

November 02, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Fax: 022 – 2272 3121
BSE Scrip Code: 539141

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051
Fax : 022- 2659 8237/ 38
NSE Symbol: UFO

Dear Sir/ Ma'am,

Sub: Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith presentation on Investors / analysts on the financial performance of the Company for financial results of the Company for the quarter and half year ended September 30, 2022.

Request you to take it on record and disseminate it on your website.

Thanking you.

Yours faithfully,
For **UFO Moviez India Limited**

Kavita Thadeshwar
Company Secretary

Encl.: a/a

Q2&H1FY23
Results Presentation
November 02, 2022

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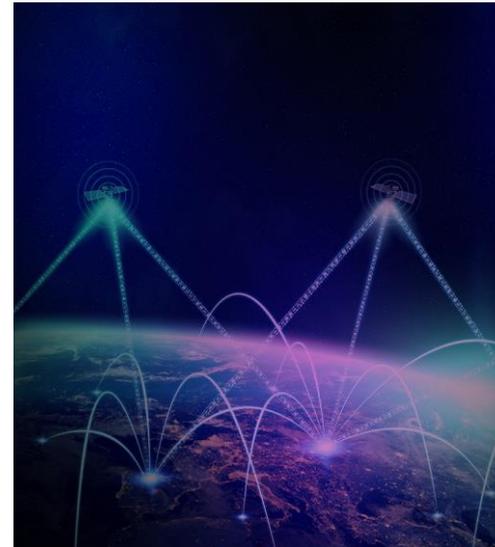
This presentation, except for the historical information, may contain forward looking statements, including the words or phrases such as "expects", "anticipates", "intends", "will", "would", "undertakes", "aims", "estimates", "contemplates", "seeks to", "objective", "goal", "projects", "should" and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward looking statements as may be required from time to time on the basis of subsequent developments and events. The Company does not undertake any obligation to update forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.

The Company has prepared Financial Results based on the Indian Accounting Standards (Ind AS) and has reported and analyzed these results on a consolidated basis in this presentation.

UFO Moviez at a Glance



3,482
High Impact
Ad Screens



1,165
Cities & Towns
Across India

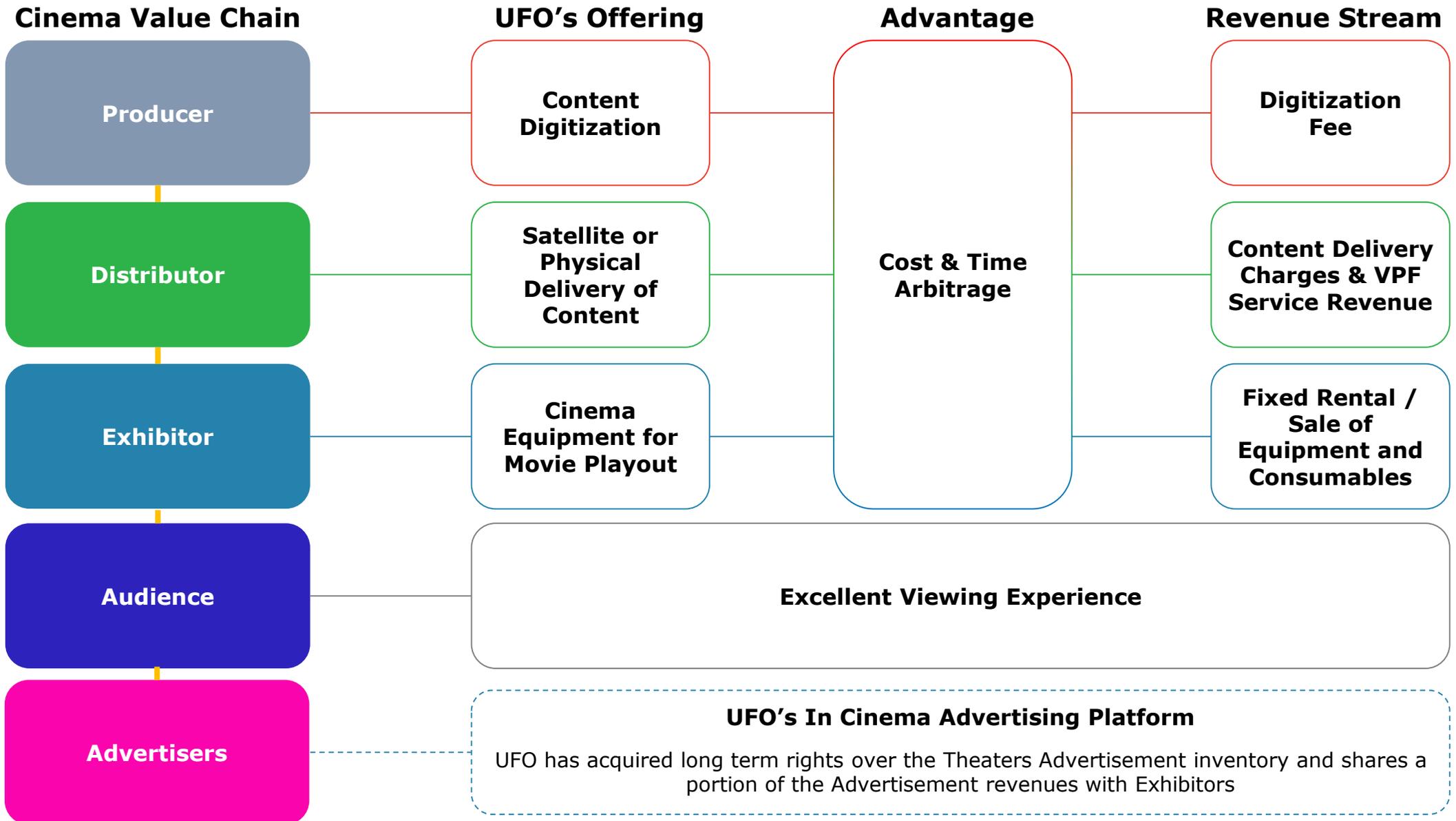
968
Movies
Digitally
Delivered
in H1FY23



Power to Impact
upto **1.8 billion**
Viewers
Annually



UFO's Core Offerings

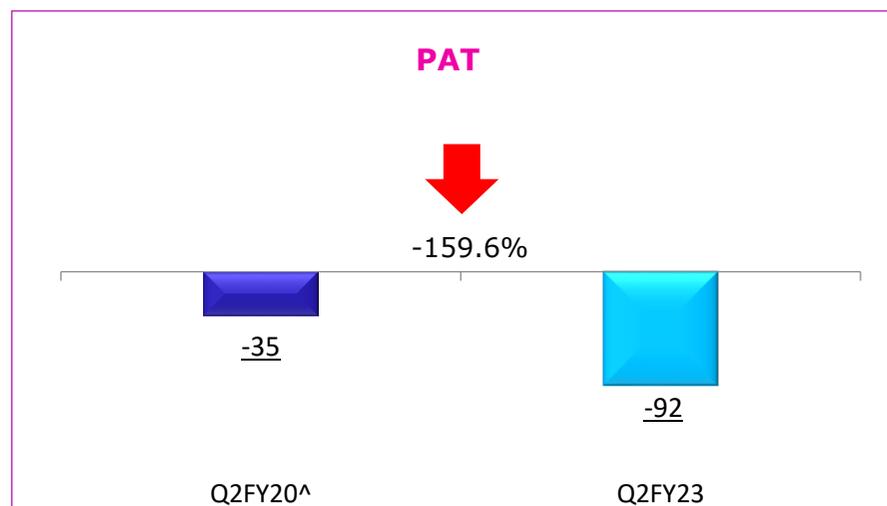
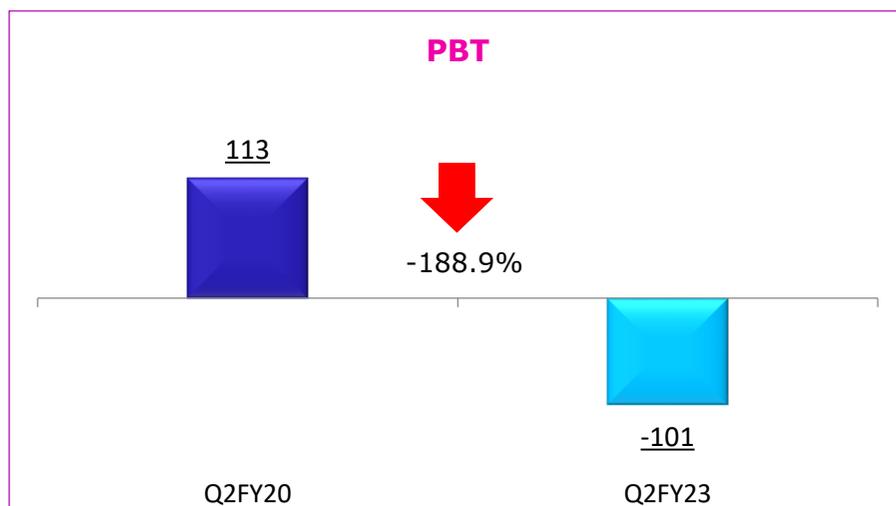
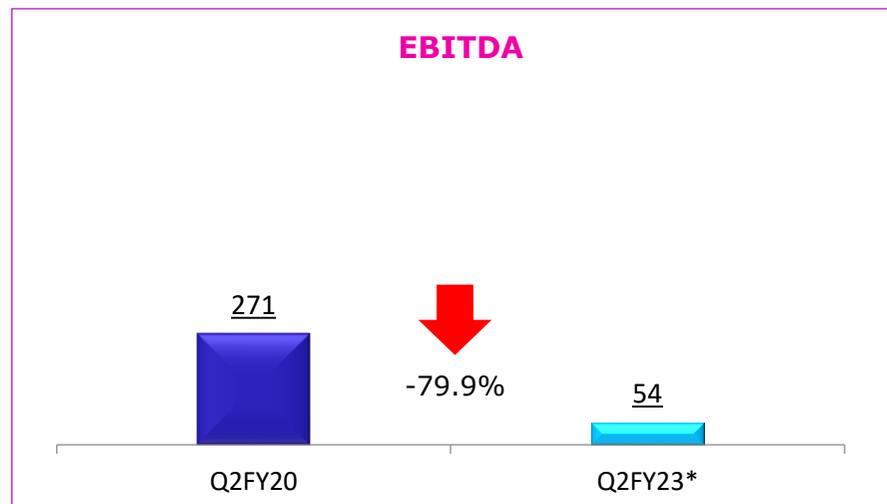
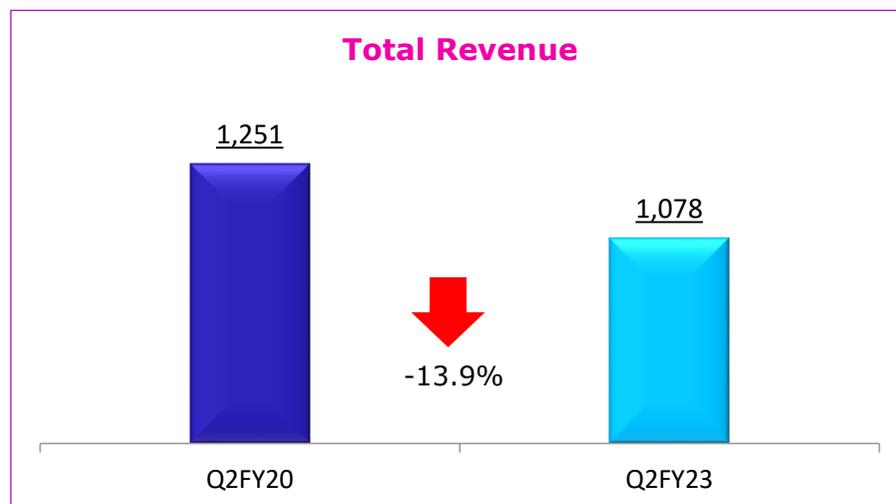


Financial & Operating Highlights

Consolidated Financial Highlights (1/2)

Due to the severe impact of the COVID-19 pandemic in FY21 & FY22, year-on-year comparison will not be a correct representation. Hence, all the numbers in this presentation have been compared against Q2&H1FY20.

Q2FY23 vs Q2FY20 (INR Mn)

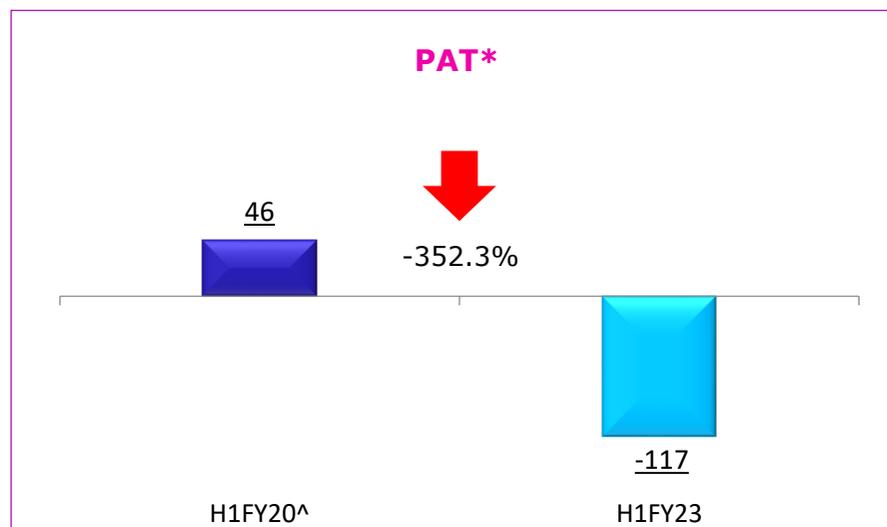
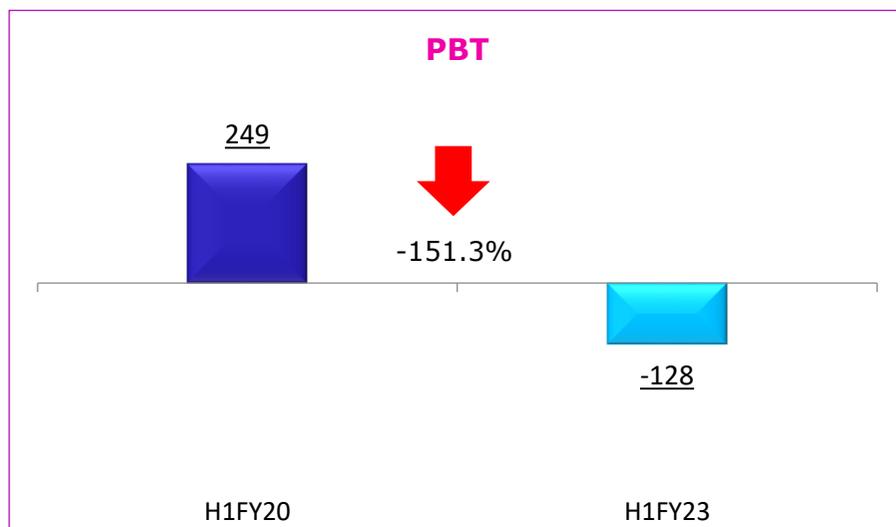
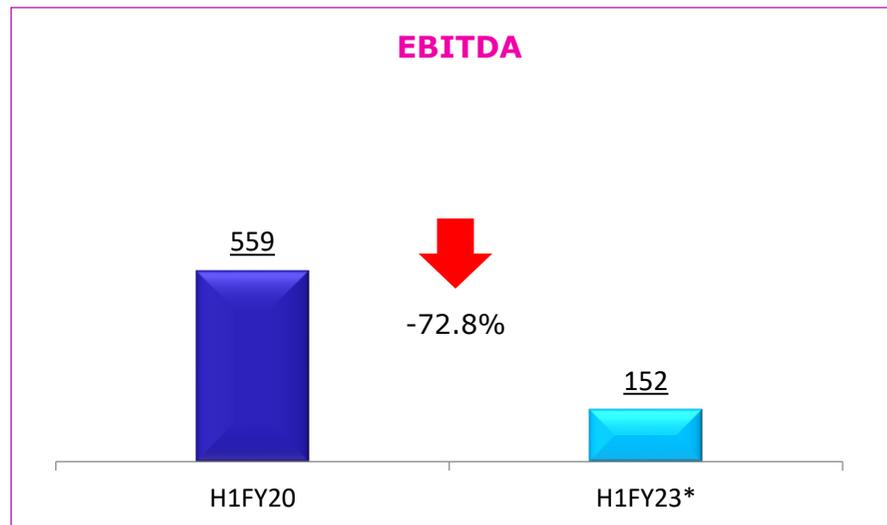
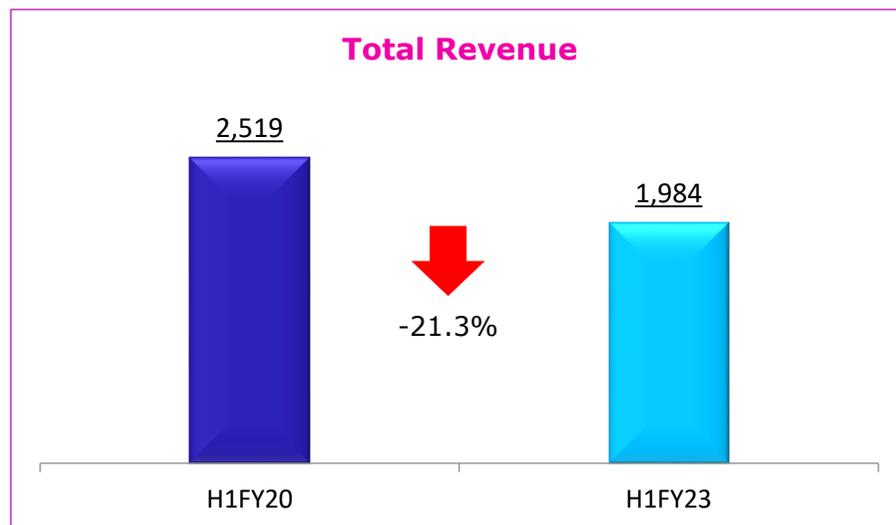


*Q2FY23 EBITDA is before considering provision of Rs.29mn towards provisioning for impairment of an investment in an associate. The reported EBITDA after considering the provision is Rs.25mn.

^ Q2FY20 PAT includes one-time write-down of Rs.126mn of Net Deferred Tax Assets while computing the tax expense with the reduced tax rate of 25.17%.

Consolidated Financial Highlights (2/2)

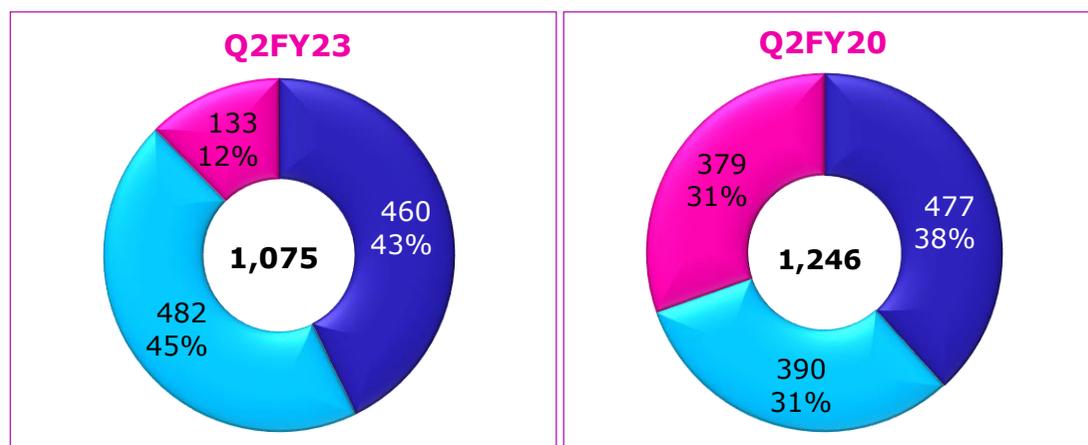
H1FY23 vs H1FY20 (INR Mn)



*H1FY23 EBITDA is before considering provision of Rs.29mn towards provisioning for impairment of an investment in an associate. The reported EBITDA after considering the provision is Rs.123mn.

^ H1FY20 PAT includes one-time write-down of Rs.126mn of Net Deferred Tax Assets while computing the tax expense with the reduced tax rate of 25.17%.

Consolidated Revenue Mix

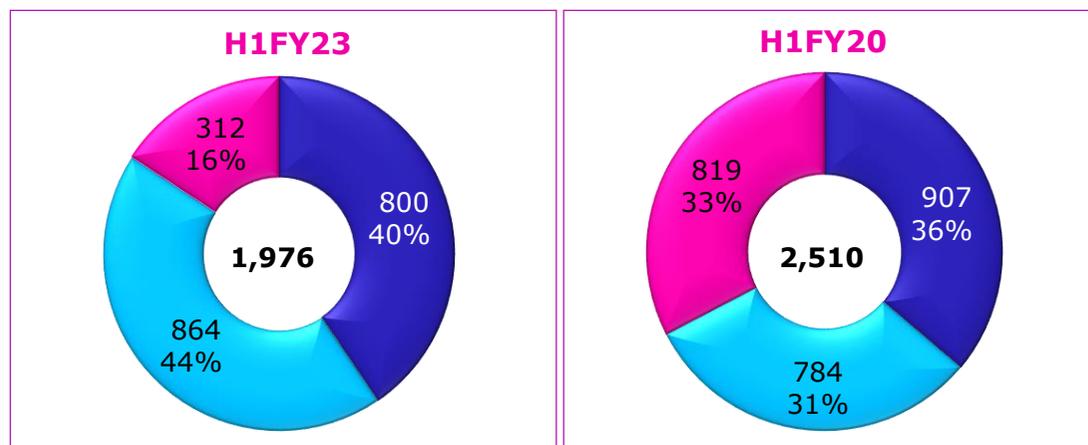


■ Advertisement Revenue
 ■ Distributor Revenue
 ■ Exhibitor Revenue

(INR Mn)		Q2FY23	Q2FY20	% Change
Advertisement Revenue	(i)	133	379	-64.8%
- In-Cinema Advertisement Revenue		131	360	-63.6%
- Corporate + Hyperlocal		103	227	-54.8%
- Government + PSU		28	133	-78.6%
- Caravan Advertisement Revenue		2	19	-86.8%
Revenue from Distributor	(ii)	482	390	23.5%
Content Delivery Charge		244	303	-19.7%
VPF Service Revenue		79	34	134.1%
Digitisation Income		54	53	2.4%
Others		105	0	-
Revenue from Exhibitor	(iii)	460	477	-3.5%
Lease rental income		135	152	-11.5%
Total Sales of Products		288	296	-2.7%
Other Operating Revenues		37	28	30.5%
Revenue from Operations	(i+ii+iii)	1,075	1,246	-13.6%

Note: Excludes Other Income

Consolidated Revenue Mix



■ Advertisement Revenue
 ■ Distributor Revenue
 ■ Exhibitor Revenue

(INR Mn)		H1FY23	H1FY20	% Change
Advertisement Revenue	(i)	312	819	-62%
- In-Cinema Advertisement Revenue		307	761	-60%
- Corporate + Hyperlocal		253	495	-49%
- Government + PSU		54	266	-80%
- Caravan Advertisement Revenue		5	57	-92%
Revenue from Distributor	(ii)	864	784	10%
Content Delivery Charge		465	598	-22%
VPF Service Revenue		142	78	82%
Digitisation Income		108	107	0%
Others		149	0	-
Revenue from Exhibitor	(iii)	800	907	-12%
Lease rental income		273	319	-14%
Total Sales of Products		443	520	-15%
Other Operating Revenues		84	68	22%
Revenue from Operations	(i+ii+iii)	1,976	2,510	-21%

Note: Excludes Other Income

In-Cinema Advertising Performance

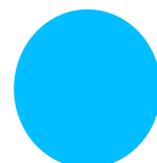
In-Cinema Advertisement Operating Parameter



Number of Screens
3,482



Prime Screens
2,105



Popular Screens
1,377



Full House Seating Capacity - Annualized
~1.8 Bn

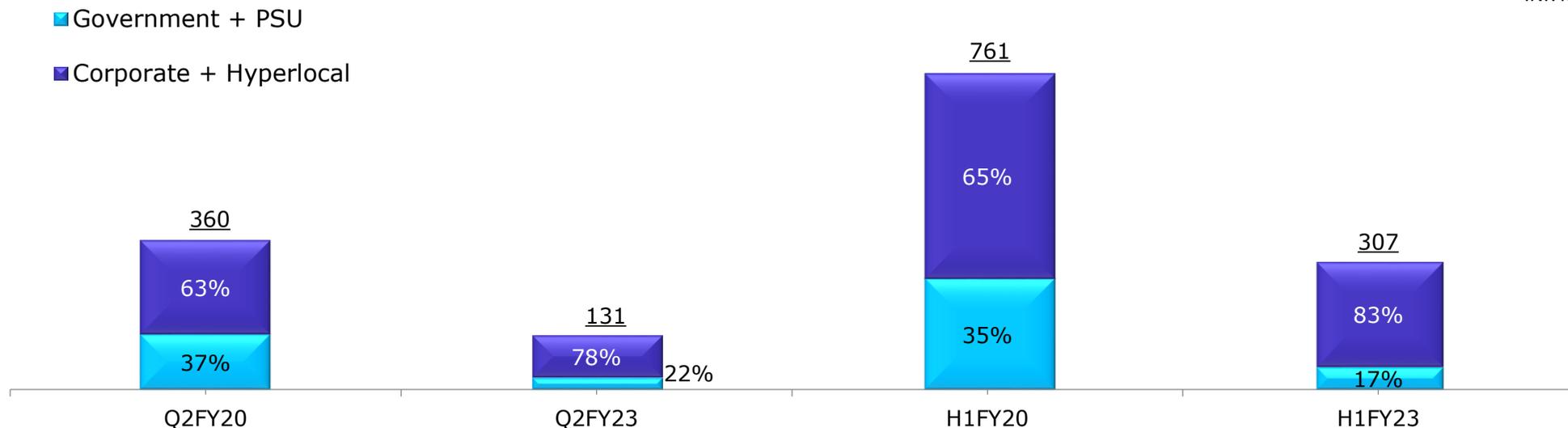
H1FY23	Metro and Tier I		Other Cities and Towns	
	Prime	Popular	Prime	Popular
# of UFO Screens	813	189	1,292	1,188
Cities and Towns	98	75	469	831
Full House Seating Capacity – Per Show All Screens	259,382	101,173	374,665	533,600
Seating Capacity Per Screen Per Show	319	535	290	449
*Full House Seating Capacity Annualised (in Mn Seats)	374	146	540	768

*Cities and Towns with population greater than 1.5 Mn are categorized as "Metro and Tier I"

Full house seating capacity – Annualised is calculated by multiplying full house seating capacity per show x 4 shows a day x 30 days x 12 months

In-Cinema Advertisement Revenue Analysis

INR Mn



	Q2FY20	Q2FY23	H1FY20	H1FY23
Ad Revenue / Screen for the period (Avg) (Rs.)	99,448	37,501	207,540	88,271
Average # of minutes sold / show / Ad Screen	4.34	1.75	4.45	2.29
Advertisement Sharing with Exhibitors	39.63%	86.53%	39.61%	66.02%

Note: The increase in Ad sharing in Q2 is primarily due to the commencement of minimum guaranteed Ad share contract in Q2. This percentage is expected to come down as the revenue increases.

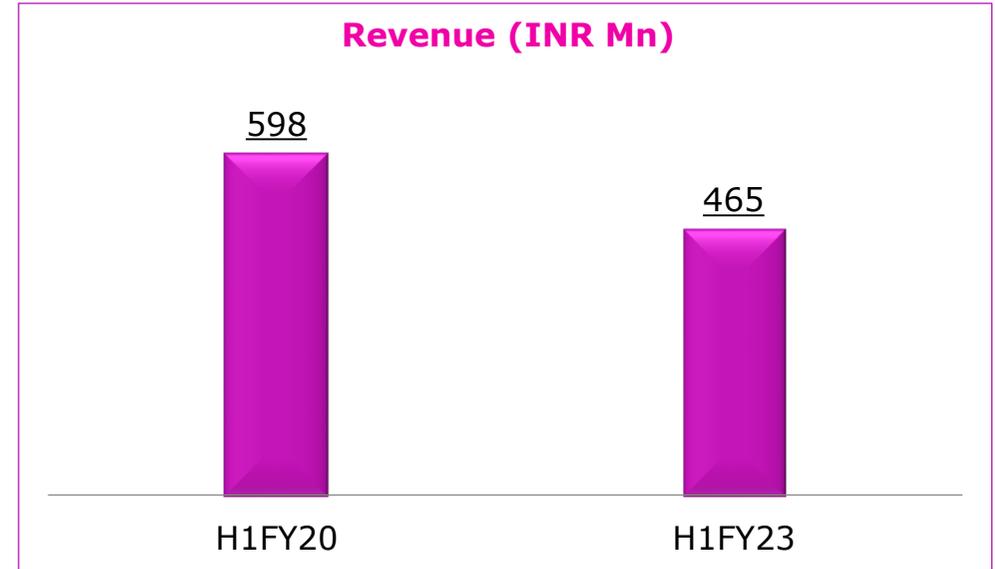
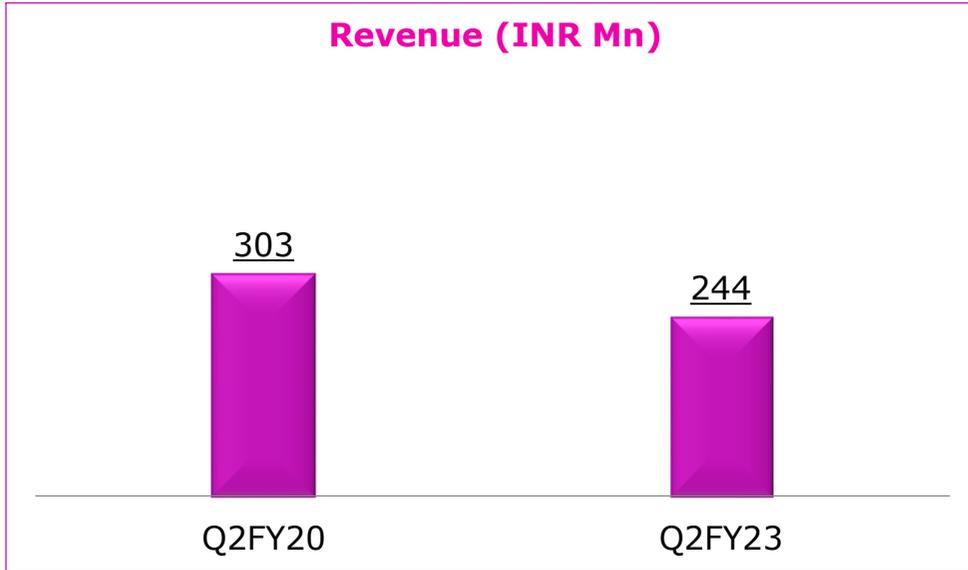
Average # of minutes sold / show / Ad Screen is calculated by dividing total # of advertisement minutes sold by average # of Screens with Ad Rights during the period

Average # of Advertising Screens = (Sum of # of Opening Advertisement Screens and # of Closing Advertisement Screens) / 2

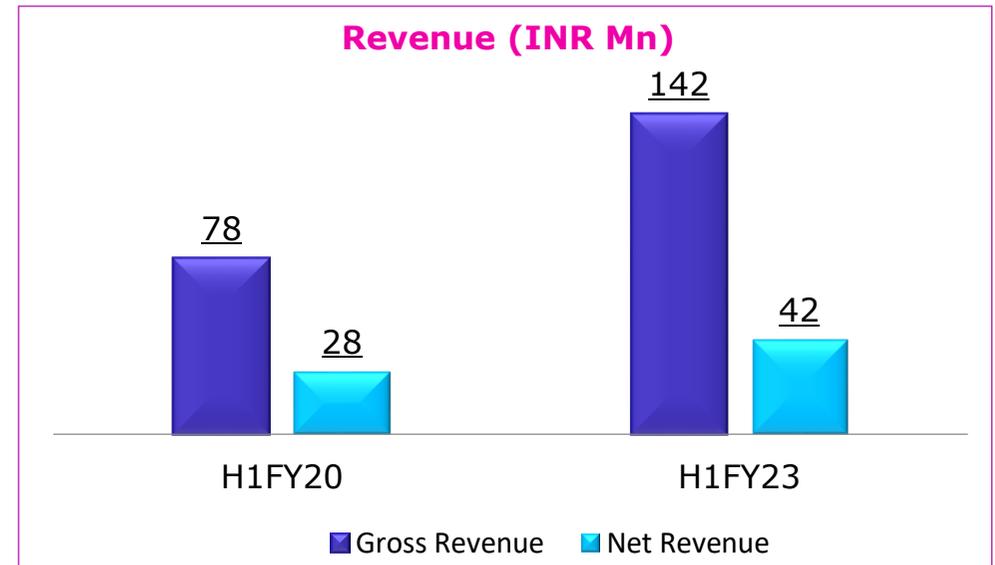
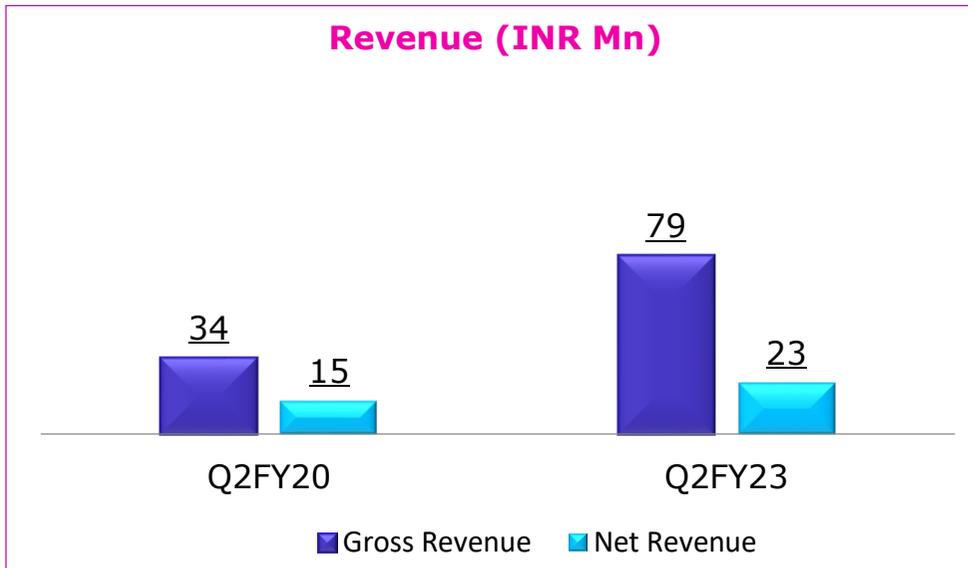
Theatrical Revenues

Theatrical revenues from Distributors

Content Delivery Charges



VPF Service Revenue



*Net Revenue = Gross Revenue less Revenue Share with the Exhibitors

Operating Parameter

# of Screens*	Q2FY23	Q2FY20	H1FY23	H1FY20
CDC^ Category Screens	3,142	3,539	3,142	3,539
VPF Category Screens	1,805	1,626	1,805	1,626
Total	4,947	5,165	4,947	5,165
# of Screens as on September 30, 2022				

Revenue / Screen (Average) (in Rs.)	Q2FY23	Q2FY20	H1FY23	H1FY20
CDC Category Screens	77,509	85,683	144,865	169,081
VPF Category Screens – Gross	43,973	20,925	81,009	48,141
VPF Category Screens – Net	12,578	9,045	23,878	17,102

^ CDC – Content Delivery Charges

*Includes franchisee screens

Financial Performance

Consolidated Reported P&L Statement

(INR Mn)	Q2FY23	Q2FY20	% Change
Revenue from Operations	1,075	1,246	-13.8%
Other Income	4	5	-32.7%
Total Revenue	1,078	1,251	-13.8%
Total Expenses	1,024	981	4.4%
EBITDA (excl. one time impairment provisioning)	54	271	-79.9%
Less: One time impairment provisioning	29	0	
EBITDA (Reported)	25	271	-90.6%
Depreciation and Amortisation	128	167	-23.3%
EBIT	-103	104	-198.7%
Finance Cost	-28	-24	15.0%
Finance Income	8	19	-57.0%
Profit from Associates	21	14	47.0%
PBT	-101	113	-188.9%
Tax	-9	149	-106.0%
PAT	-92	-35*	159.6%
Basic EPS	-2.40	-1.26	90.5%

H1FY23	H1FY20	% Change
1,975	2,510	-21.3%
9	9	1.4%
1,984	2,519	-21.3%
1,832	1,960	-6.5%
152	559	-72.8%
29	0	-25.9%
123	559	-78.0%
255	344	-25.9%
-132	215	-161.3%
-54	-49	11.2%
19	64	-71.1%
40	18	126.8%
-128	249	-151.3%
-11	202	-105.2%
-117	46*	-352.3%
-3.07	1.63	-288.3%

Ind AS 116 impact on P&L - certain operating lease expense (Q2FY23 - Rs. 23.5 Mn & H1FY23 - Rs. 47.3 Mn) are recognised as Depreciation expense for the right of use assets (Q2FY23 - Rs. 20.0 Mn & H1FY23 - Rs. 41.5 Mn) and Finance Cost for interest accrued on lease liability (Q2FY23 - Rs. 3.5 Mn & H1FY23 - Rs. 5.9 Mn).

*Q2FY20 and H1FY20 PAT includes one-time write-down of Rs.126mn of Net Deferred Tax Assets (DTA) while computing the tax expense with the reduced tax rate of 25.17% as introduced by Taxation Law (Amendment) Ordinance 2019.

Consolidated Expenditure Analysis

Expenses as a % of Total Revenue	Q2FY23	Q2FY20	H1FY23	H1FY20
1) Total Operating Direct Cost	54.4%	42.2%	48.6%	42.2%
Key Operating Direct Cost Components				
i) Advertisement revenue share payment	<u>10.5%</u>	<u>11.4%</u>	<u>10.2%</u>	<u>12.0%</u>
ii) Purchase of Equipment, Lamps and Spares	<u>21.4%</u>	<u>17.5%</u>	<u>17.4%</u>	<u>16.1%</u>
2) Employee Benefit Expenses	23.7%	17.7%	25.8%	17.1%
3) Other Expenses (SG&A)	16.9%	18.5%	17.9%	18.6%
4) One-time Impairment Provisioning	2.7%	NA	1.5%	NA
Total Expenses	97.7%	78.4%	93.8%	77.8%
EBITDA Margin	2.3%	21.6%	6.2%	22.2%

Consolidated Balance Sheet



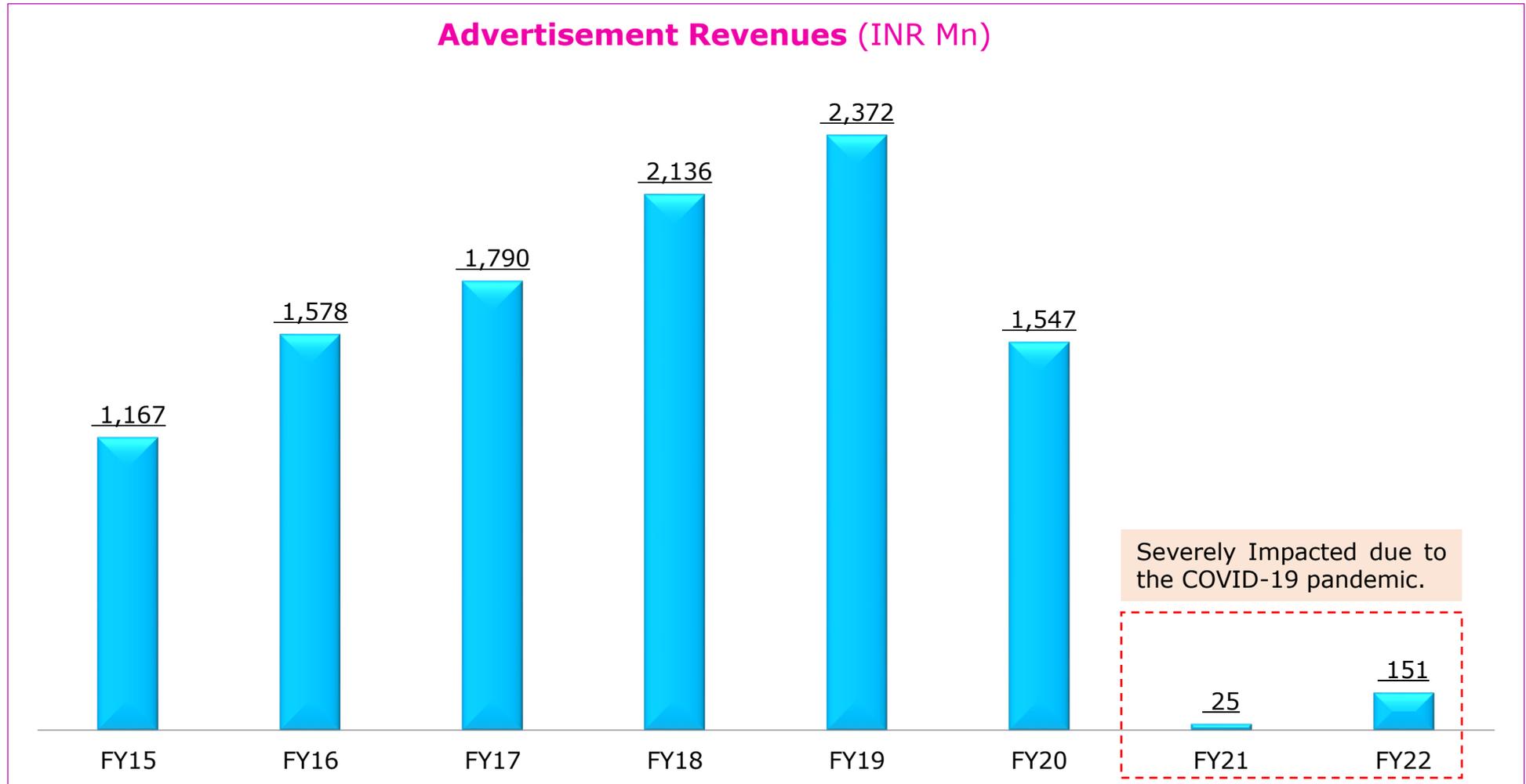
CINE MEDIA NETWORK

Assets (INR Mn)	30-Sep-22	31-Mar-22
Non-Current Assets		
Property, plant and equipment	1,025	1,119
Capital work-in-progress	64	90
Right-of-use assets	266	71
Other Intangible assets	26	28
Goodwill on consolidation	231	231
Investment in Subsidiaries, Associates and JV	245	223
Financial Assets		
(i) Loans	0	0
(ii) Others	70	75
Deferred tax assets (net)	1,043	1,005
Income tax assets (net)	405	374
Other non-current assets	26	17
Total Non-Current Assets	3,401	3,233
Current Assets		
Inventories	129	88
Financial Assets		
(i) Investments	43	255
(ii) Trade receivables	548	343
(iii) Cash and cash equivalents	214	152
(iv) Bank balances other than (iv) above	757	736
(v) Loans	0	0
(vi) Others	70	56
Other current assets	297	445
Total Current Assets	2,058	2,076
Total Assets	5,459	5,309

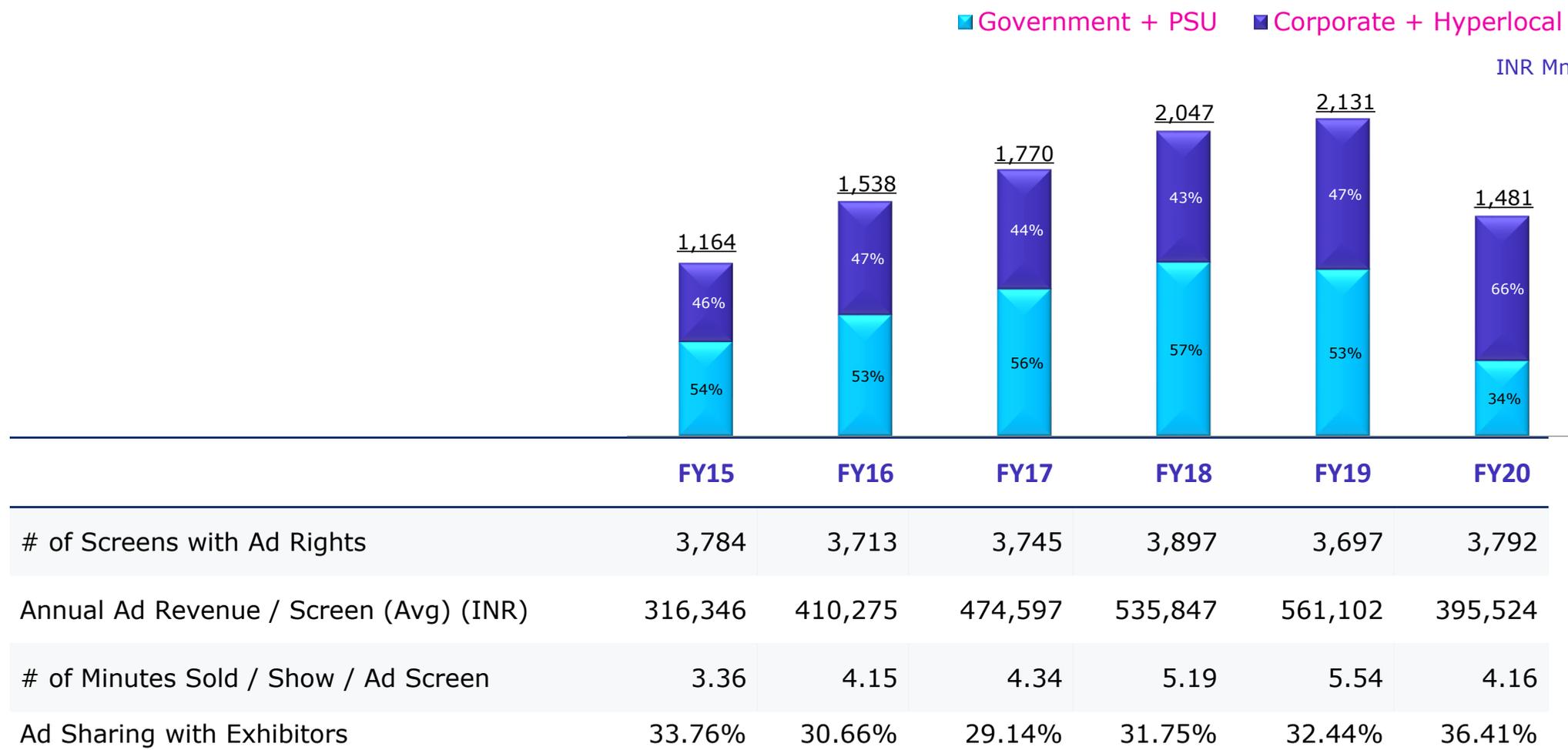
Equity and Liability (INR Mn)	30-Sep-22	31-Mar-22
Equity		
Equity Share Capital	381	380
Other Equity		
Reserves and surplus	2,281	2,377
Equity attributable to Shareholders	2,662	2,757
Non Controlling interest	0	0
Total Equity	2,662	2,757
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	469	505
(ii) Lease liabilities	232	34
(iii) Others	301	296
Provisions	108	103
Deferred tax liabilities (net)	77	53
Other non-current liabilities	46	51
Total non-current liabilities	1,233	1,042
Current Liabilities		
Financial Liabilities		
(i) Borrowings	363	364
(ii) Lease liabilities	46	49
(iii) Trade payables	695	567
(iv) Others	168	212
Provisions	54	53
Other current liabilities	238	265
Total Current Liabilities	1,564	1,510
Total Liabilities	2,797	2,552
Total Equity and Liabilities	5,459	5,309

Annexure

Historical Advertisement Performance



Historical In-Cinema Advertising Performance



*Excludes Advertisement Revenues from Caravan Talkies

of minutes sold / show / Ad Screen is calculated by dividing total # of advertisement minutes sold by average # of advertisement screens during the period

Average # of Advertising Screens = (Sum of # of Opening Advertisement Screens and # of Closing Advertisement Screens) / 2

Shareholding

(% of Total # of shares)	September 30, 2022
Promoters	22.77%
Institutional Investors	24.69%
Foreign Portfolio Investors	1.35%
Corporate Bodies	3.84%
Others	47.35%
Total # of Shares	38,065,795

About UFO Moviez India Limited

UFO is the first one, to enable cinema digitization with satellite technology in India. That also makes UFO the largest in-cinema advertising platform, with the power to impact almost 1.8 billion viewers annually through 3,482 screens comprising of 2,105 screens in the PRIME channel and 1,377 screens in the POPULAR channel across 1,165 cities, leading directly into the hearts of India's Urban Heartland.

In the early 2000s, UFO optimized the potential of Indian cinema with satellite-based technology that transformed Annual Jubilee into Friday box office collections, slow-chain release into First Day - First Show, one blockbuster after another. It has made cinema into an equal experience for the whole country, making it an instant success with the youth that is already teased with pre-release teasers and trailers.

UFO is the end to end service provider for all DCI and non-DCI related cinema solutions. As on September 30, 2022, UFO's global network, along with subsidiaries and associates, spans 5,087 screens. UFO has created a pan India, high impact in-cinema advertising platform with generally long-term advertising rights to 3,482 screens, with an aggregate seating capacity of approximately 1.8 billion viewers annually and a reach of 1,165 cities and towns across India, as on September 30, 2022.

UFO's innovation driven DNA empowers it to use technology and business intelligence to minimize content irrelevance by providing relevant content, to the relevant people, at the relevant time! It aims at enabling an environment of content sufficiency to the running cinema infrastructures, as well as to create a one stop solution to set-up local movie theatres through a standardized model both in terms of infrastructure and experience. Apart from this the company also has Caravan Talkies that takes brands to rural India providing them an opportunity to reach media dark areas.

UFO's mission is clear - un-biased, undivided, uninterrupted, cinema for all, and in doing so, outshining as the country's largest cinema influencers.

Visit us at www.ufomoviez.com.

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