**November 12, 2014**

The DCS–CRD,
BSE Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

The DCS–CRD,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No- 'C' Block, G Block
Bandra-Kurla Complex
Mumbai-400051

**Ref: BSE Script Code: 533261; NSE Script Code: EROSMEDIA**

**Sub: - Earnings Release for the Quarter and half year ended September 30, 2014**

Dear Sir/ Madam,

Please find enclosed herewith earning release for the Quarter and half year ended September 30, 2014.

You are requested to kindly take the above on record.

Thanking you

Yours faithfully,

**For Eros International Media Limited**

**Kamal Kumar Jain**
**Group Chief Financial Officer (India)**

**Encl: -** Earnings Release for Quarter and half year ended September 30, 2014

Earnings release for the quarter and half year ended September 30, 2014

## PAT up by 35.6% to Rs. 501.4 million [Q2 FY2015]
## PAT up by 29.7% to Rs. 859.8 million [H1 FY 2015]

## Total Income up by 19.3% to Rs. 2,403.0 million [Q2 FY2015]
## Total Income up by 22.6% to Rs. 4,849.1 million [H1 FY 2015]

Mumbai, November 12, 2014: Eros International Media Limited (Eros International), a leading global Company in the Indian film entertainment industry, today announced its consolidated financial results for the quarter and half year ended September 30, 2014 (Q2 & H1 FY2015).

### Financial Highlights:

CONSOLIDATED RESULTS FOR H1 FY2015

- Total Income increased by 22.6% to Rs. 4,849.1 million (Rs. 3,956.8 million in H1 FY2014)
- EBIT increased by 36.9% to Rs. 1,320.4 million (Rs. 964.4 million in H1 FY2014)
- Profit after tax (after minority) increased by 29.7% to Rs. 859.8 million (Rs. 663.1 million in H1 FY2014)
- Diluted EPS increased by 28.8% to Rs. 9.29 (Rs. 7.21 in H1 FY2014)

CONSOLIDATED RESULTS FOR Q2 FY2015

- Total Income increased by 19.3% to Rs. 2,403.0 million (Rs. 2,014.7 million in Q2 FY2014)
- EBIT increased by 43.3% to Rs. 721.1 million (Rs. 503.1 million in Q2 FY2014)
- Profit after tax (after minority) increased by 35.6% to Rs. 501.4 million (Rs. 369.7 million in Q2 FY2014)
- Diluted EPS increased by 34.6% to Rs. 5.41 (Rs. 4.02 in Q2 FY2014)



EROS INTERNATIONAL MEDIA LIMITED MUMBAI

## Executive Comment:

**Mr. Sunil Lulla, Managing Director, Eros International Media Ltd. said,**

*"We reported healthy results in the first half driven by the performance of new film releases in Hindi and regional languages and robust monetization of library films over existing and emerging distribution channels. We remained focused towards diversifying the mix of movies with increasing emphasis on high profile regional language films along with our tentpole Hindi films. While our first half saw two high profile regional movies leading the slate with significant support from our overseas films, our second half has a number of high profile Hindi and Tamil films such as Happy Ending, Action Jackson, Lingaa, Tevar and Shamitabh to name a few which typifies our second half skew to our revenues. Kaththi which was a Diwali release has already enjoyed a successful run at the box office.*

*Our ErosNow initiative continued to gain momentum as we premiered a whole host of films on this online service. We will be launching a new mobile APP for ErosNow by the end of this year and along with our recently announced Techzone acquisition, we are positive about increased uptake of this unique service in the near future.*

*We are confident of performing to our potential in the second half of the year and have a strong visibility of FY16 slate that suggests robust growth continuing into next year. Our growth is mainly attributable to increased scale and better mix of films as well as strong library revenues from television, cable and other licensing along with the beginning of annuity income streams such as ErosNow."*

## Highlights:

- **30 films released during H1 FY2015:** Including 20 Hindi and 10 Tamil/Telugu films as compared to 26 films during H1 FY 2014, which included 11 Hindi, 14 Tamil/Telugu and 1 regional language film.
    - Of the total films released, 2 movies were high budget & 28 were medium & low budget films.

- **Healthy financial performance:** Results during H1 FY2015 were primarily driven by the performance of new releases in multiple languages and monetization of library films across various platforms.
    - Theatrical revenues during H1 FY2015 have showcased the success of movie releases namely 'Kochadaiiyaan' (Multi-Lingual), 'Aagadu' (Telugu), 'Singham Returns' (Overseas), 'Mary Kom' (Overseas), 'Ek Villain' (Overseas) and 'Main Tera Hero' (Overseas).
    - Satellite revenues for global new releases were predominantly underpinned by pre-sales, also with strong contributions from catalogue licensing including for cable exploitation.

- **ErosNow's partnership with Home Cable Network:** ErosNow, the Company's dedicated online entertainment platform offering full length movies and music videos, launched a subscription-based broadband streaming service in partnership with Home Cable Network Private Limited, a leading multiple-system operator in India.
    - The streaming service will enable Home Cable Network's large customer base to view content from Eros' library of films and music on multiple devices like smart-TVs, PCs, laptops, tablets and mobiles.

- **Eros International Acquires Worldwide Rights of Rajinikanth's film Lingaa:** Eros International acquired the worldwide rights of the hugely anticipated Tamil multi-entertainer film Lingaa, starring superstar Rajinikanth and directed by K.S. Ravikumar.
    - The film is slated for a worldwide release in Tamil, Telugu and Hindi amongst other languages in December 2014.

## FILM SLATE:

A selective list of forthcoming releases is highlighted below:

| Film Name | Star Cast/(Director) | Tentative Release (Fiscal Year) |
|---|---|---|
| Kaththi (Tamil) | Vijay, Samantha Ruth Prabhu (A.R. Murugadoss) | FY15 (released) |
| Happy Ending | Saif Ali Khan, Ileana D'Cruz (Raj Nidimoru & Krishna D.K.) | FY15 |
| Action Jackson | Ajay Devgn, Sonakshi Sinha (Prabhudheva) | FY15 |
| Lingaa | Rajinikanth, Sonakshi Sinha, Anushka Shetty ( K.S. Ravikumar) | FY15 |
| Tevar | Arjun Kapoor, Sonakshi Sinha, Manoj Bajpayee (Amit Sharma) | FY15 |
| Uttama Villain (Tamil) | Kamal Haasan (Ramesh Aravind) | FY15 |
| Shamitabh | Amitabh Bachchan, Dhanush (R. Balki) | FY15 |
| Badlapur | Varun Dhawan, Nawazuddin Siddiqui (Sriram Raghavan) | FY15 |
| NH10 | Anushka Sharma (Navdeep Singh) | FY15 |
| Rajini Murugan (Tamil) | Sivakarthikeyan (Ponram) | FY16 |
| Bajirao Mastani | Ranveer Singh, Deepika Padukone (Sanjay Leela Bhansali) | FY16 |
| Tanu Weds Manu: Returns | R. Madhavan, Kangana Ranaut (Anand Rai) | FY16 |
| Farzi | Shahid Kapoor, Kiriti Sanon (Raj Nidimoru and Krishna D.K) | FY16 |
| Gabbar Singh 2 (Telugu) | Pawan Kalyan | FY16 |

| Film Name | Star Cast/(Director) | Tentative Release (Fiscal Year) |
|---|---|---|
| Housefull 3 | To be decided (Nadiadwala Grandson Ent. Pvt Ltd) (Director-Sajid-Farhad) | FY16 |
| Untitled | Kajol (Ajay Devgn productions) | FY16 |
| Shivay | Ajay Devgn (Ajay Devgn) | FY16 |
| Dr. Cabbie | Vinay Virmani, Kunal Nayyar, Adrianne Palicki (Jean-François Pouliot) | |
| Untitled | Saif Ali Khan | FY16 |
| Untitled | To be decided (Sohaib Mansoor) | FY16 |
| Banjo | Riteish Deshmukh (Ravi Jadhav) | FY16 |

Apart from the above films, Eros International also has further films in its slate in Hindi, Tamil, Telugu, Marathi, and Punjabi languages.

## Financial Overview and Discussion:

(All figures in Rs. million unless stated otherwise)

(All figures are consolidated unless stated otherwise)

| Particulars (in Rs. million) | Q2 FY2015 | Q2 FY2014 | % Change | H1 FY2015 | H1 FY2014 | % Change |
|---|---|---|---|---|---|---|
| Total Income | 2,403.0 | 2,014.7 | 19.3 | 4,849.1 | 3,956.8 | 22.6 |
| Direct Cost | 1,447.5 | 1,393.6 | 3.9 | 3,151.6 | 2,707.4 | 16.4 |
| Other Expenses | *234.4* | *118.0* | *98.6* | *377.1* | *285.0* | *32.3* |
| EBIT | 721.1 | 503.1 | 43.3 | 1,320.4 | 964.4 | 36.9 |
| *EBIT Margins (%)* | *30.0* | *25.0* | | *27.2* | *24.4* | |
| Interest | 109.2 | 62.0 | 76.1 | 202.9 | 108.1 | 87.7 |
| Profit Before Tax | 611.9 | 441.1 | 38.7 | 1,117.5 | 856.3 | 30.5 |
| PAT (after Minority) | 501.4 | 369.7 | 35.6 | 859.8 | 663.1 | 29.7 |
| *PAT Margins (%)* | *20.9* | *18.4* | | *17.7* | *16.8* | |
| Diluted EPS (Rs.) | 5.41 | 4.02 | 34.6 | 9.29 | 7.21 | 28.8 |

- **Total Income:** In H1 FY2015, Total Income stood at Rs. 4,849.1 million (Rs. 3,956.8 million in H1 FY2014)
    - Healthy top-line performance was driven by theatrical performance of films like 'Kochadaiiyaan' (Multi-Lingual), 'Aagadu' (Telugu), 'Singham Returns' (Overseas), 'Mary Kom' (Overseas), 'Ek Villain' (Overseas) and 'Main Tera Hero' (Overseas) and other film releases.
    - Additionally, monetization of the Company's valuable catalogue of films contributed to the performance during H1 FY2015, via television satellite revenues and pre-sale of new releases.

- **EBIT:** In H1 FY 2015, EBIT increased by 36.9% to Rs. 1,320.4 million; (Rs. 964.4 million in H1 FY2014)
    - Along with strong contribution from high margin catalogue films, the Company's film releases yielded higher returns leading to an increase in EBIT margins. EBIT margin improved to 27.2% in H1 FY2015 as compared to 24.4% in H1 FY2014.

- **PAT:** In H1 FY 2015, Profit after tax (after minority) increased by 29.7% to Rs. 859.8 million (Rs 663.1 million in H1 FY2014)

## About Eros International Media Ltd (Eros International)

Eros International Media Ltd. (BSE Script Code: 533261; NSE Script Code: EROSMEDIA) is a leading global company in the Indian film entertainment industry that acquires, co-produces and distributes Indian films across all available formats such as cinema, television and digital new media. Eros International is part of Eros International Plc, which became the first Indian media Company to raise capital and be listed on the New York Stock Exchange. Eros International has experience of over three decades in establishing a global platform for Indian cinema. The Company has a competitive advantage through its extensive and growing movie library comprising of 1,200+ films & digital rights to additional 700+ films, which include Hindi, Tamil, and other regional language films for home entertainment distribution. Eros International has built a dynamic business model by combining the release of new films every year with the exploitation of its film library. For further information please visit: www.erosintl.com

For further details please contact


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