FY2012

Net Income up by 53.5% at Rs.7719.1 million
EBITDA up by 24.8% at Rs.2285.4 million
PAT up by 30.4% at Rs.992.5 million

Mumbai, May 30, 2012

Prime Focus Limited (PFL), a global visual entertainment services group that provides creative and technical services to the film, broadcast, and advertising market, announced its results for the fourth quarter and year ended March 31, 2012.

Performance Review for Q4 FY2012 vis-à-vis Q4 FY2011

- Net Income higher by 146.3% at Rs.1891.3 million compared to Rs. 767.9 million
- EBITDA higher by 24.9% at Rs.588.2 million compared to Rs.470.8 million
- Profit after Tax higher by 104.6% at Rs.209.1 million compared to Rs.102.2 million
- Diluted EPS stood at Rs.1.24 per share compared to Rs.0.65 per share

Performance Review for FY2012 vis-à-vis FY2011

- Net Income higher by 53.5% at Rs.7719.1 million compared to Rs.5029.6 million
- EBITDA higher by 24.8% at Rs.2285.4 million compared to Rs.1831 million
- Profit after Tax higher by 30.4% at Rs.992.5 million compared to Rs.760.9 million
- Diluted EPS stood at Rs. 5.89 per share compared to Rs. 4.86 per share

Commenting on Prime Focus Limited's Q4 & FY2012 results, Mr. Ramki Sankaranarayanan, Managing Director and CEO of Prime Focus Limited said:

"Our strategy on 3D is continuing to work, with the unparalleled success of the theatrical release of the new & old 3D titles worldwide. Whether it is Star Wars, Avengers, Wrath of the Titans, Immortals, Titanic or Men In Black 3, all have significant collections worldwide, putting to rest the argument whether Theatrical 3D is viable business or not. Noteworthy, is the success of the 3D release of Library titles like Star Wars or Titanic, with our market dominant position, bodes very well for the growth momentum in the next year as well.

Our VFX business has also witnessed growth as we leverage our strong relationships with Hollywood studios to increase our share in this $ 5 billion market. We continue to invest to grow the Global Digital Pipeline across Vancouver, London, Hollywood & Indian VFX Content creation studios, bringing in clients the best mix of talent, scale and technology, delivering projects like Men in Black 3, Immortals or the currently ongoing Dredd.

Prime Focus Technologies' CLEAR is not only the World's First Hybrid CLOUD Technology platform, but the World's most Established CLOUD platform managing over 150000 hours of content for Broadcasters, Studios & brands worldwide. The Software as a Service Model for technology and Services on Tap model have helped grow revenue revenues by 200% this year. Client wins like Associated Press, British Films Institute, Sony Music, Netflix, Viacom, and National Geographic Channel have signaled the global adoption of CLEAR and how it is helping our clients manage the business of content. The successful deployment of Star TV and the Ubiquitous CLEAR iPad application have helped demonstrate true digitization of the content enterprise including the digital media supply chain enabling creativity, better monetization & driving efficiencies. Driven by the increased adoption of CLEAR, we carry this momentum with a very healthy order book into the next year"

Business Update

Star Wars crosses $1 billion in worldwide box office following its 3D re-release

PFL has delivered 2D-3D conversion services to Hollywood filmmaker George Lucas' Star Wars: The Phantom Menace. The movie has crossed $1 billion in worldwide box office with 20th Century Fox's re-release of the film in 3D.

'Wrath of the Titans' – 3D release well received

Prime Focus World has worked on the stereo 3D conversion of Warner Bros. Pictures' blockbuster, 'Wrath of the Titans'. Almost 2,000 shots were converted to 3D using View-D™, Prime Focus' proprietary 3D conversion tool, with work completed at its facilities in London and India. The film which was made on a production budget of ~$ 150 million has grossed ~$ 300 million at the box office.

Other 2D-3D conversion projects

The 2D-3D business is witnessing strong traction. The latest release 'Men in Black -3' has garnered strong weekend collections. Top moviemakers rely on Prime Focus to deliver the artistry, technology and global infrastructure required to efficiently and cost-effectively convert 2D movies in 3D format. Projects currently under execution include Wizard of Oz, Frankenweenie and Star Wars 2 & 3.

Associated Press to digitize vast video archive with CLEAR from Prime Focus Technologies

The Associated Press is working with PFT to digitize its unique video archive, making it available to a whole new audience across digital platforms. AP's film and tape archive contains around 70,000 hours' worth of footage, including more than 1.3 million global news and entertainment stories, in 16mm film and videotape, dating back to the

beginning of the 20th Century. The project is part of AP's multimillion-dollar upgrade to its video business which will see AP switch its entire newsgathering, production and distribution systems to HD to continue to meet the technical, editorial and business needs of its customers in the digital age.

Sony music fine tunes its video operations by moving to the cloud

Sony Music has commissioned PFT to deploy CLEAR™ for moving its entire video content operations to the cloud, creating an eco-system for the supply, preparation and delivery of content. This will help Sony Music manage their video business by increasing agility, unlocking new revenue streams, enabling creativity and cutting costs.

Prime Focus Technologies supports initiative to standardize unique content identification, signs up with EIDR [Entertainment Identifier Registry]

The Entertainment Identifier Registry is an industry body established with the goal of creating a single ID system for every piece of movie and TV content, in order to streamline and facilitate smart searches, improve personal recommendations and streamline the digital supply chain workflow. The participation with EIDR will help PFT deliver rich metadata to customers across multiple platforms, while easily linking that data to content and applications from studios, broadcasters, other content creators and distributors.

Prime Focus Technologies expands global horizons to South Africa

PFT has entered into a strategic alliance with South African ISP giant LaserNet. The agreement will see LaserNet bringing PFT's CLEAR™ unified content operations platform and supporting services to its substantial Media & Entertainment sector client-base in the region. With the dynamic combination of PFT's technology and experience and LaserNet's strong local foothold and infrastructure, the strategic alliance will result

in new growth and development opportunities for the media and entertainment industry in South Africa.

British Film Institute (BFI) selects Prime Focus Technologies for archive digital services

Prime Focus Technologies (PFT) has been chosen by the British Film Institute (BFI) as a preferred supplier of digital services for its film and television archives, including scanning and digital restoration services. Following a tender process that saw bids from 35 suppliers both from the UK and abroad, PFT was selected as one of the specialist companies that will work with the BFI to help preserve and present its archive material.

Corporate Update:

Prime Focus Limited's Promoter converts 1,000,000 warrants into equity shares

The Board of Directors of Prime Focus Limited has approved the conversion of 1,000,000 Convertible Warrants held by Mr. Namit Malhotra- Promoter of the Company and allotted 1,00,00,000 Equity Shares against conversion of said warrants held at a premium of Rs. 544.78/- per warrant (each warrant convertible into one equity share of face value of Rs. 10/- each). On account of stock split w.e.f 1st Nov, 2010 of one equity share of face value of Rs.10 each into 10 equity shares of face value Re.1 each, company has issued 1,00,00,000 equity shares to Mr. Namit Malhotra.

Prime Focus launches full service creative post facility in New York

Prime Focus has launched its new full-service, creative post-production facility in New York which is the latest in the global network of connected facilities linking the key media hubs of LA, New York, Vancouver, London and Mumbai. The new facility, located at 345 Hudson Street, is already providing a wide range of creative and technical solutions to Commercials, Broadcast and Feature Film clients. On-site services offered by Prime Focus New York include DI and Color Correction, Audio Design, Recording and Mix, award-winning Visual Effects, Offline and Online Editing, CLEAR content management and delivery, and its industry-leading 3D Conversion services.

About Prime Focus Limited (PFL):

Prime Focus (BSE code: 532748, NSE: PFOCUS, ISIN: INE367G01038) is a global visual entertainment services group that provides creative and technical services to the film, broadcast, and advertising market. The group offers a genuine end-to-end solution from pre-production to final delivery – including visual effects, 2D to 3D conversion, video and audio post production, equipment hire, multi-platform content operations solutions and digital distribution.

Prime Focus employs about 4,500 people operating from state-of-the-art facilities throughout the key markets of North America, UK and India. Using its WorldSourcing™ business model, Prime Focus provides a network that combines global cost advantages, resources and talent pool with strong relationships and a deep understanding of the local markets.

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