

October 28, 2026

**The Manager – Listing
National Stock Exchange of India Limited
(Scrip Symbol: PVRINOX)**

**The Manager – Listing
BSE Limited
(Scrip Code: 532689)**

Sub: Press Release

Dear Sir / Madam,

Please find attached the Press Release titled “PVR INOX announces record results for the Quarter and Half Year ended September 30, 2026”.

This is for your information and to all concerned.

Yours sincerely,
For **PVR INOX Limited**

Murlee
Manohar Jain

Digitally signed by
Murlee Manohar Jain
Date: 2026.10.28
14:15:24 +05'30'

**Murlee Manohar Jain
SVP - Company Secretary
& Compliance Officer**

Encl: A/a.

PVR INOX LIMITED

PVR INOX announces record results for the Quarter and Half Year ended September 30, 2026

Highlights for the Quarter and Half Year ended September 30, 2026

- Highest-ever quarterly revenue of INR 21,327 mn* (up 17% YoY), EBITDA of INR 4,752 mn* (up 44% YoY; 22.3% margin) and PAT of INR 2,733 mn* (up 111% YoY)
- Highest-ever first-half revenue of INR 37,750 mn* (up 15% YoY), EBITDA of INR 7,048 mn* (up 56% YoY) and PAT of INR 3,438 mn* (up 233% YoY)
- Patrons visiting our cinemas: 46.3 mn, YoY growth of 4%; occupancy improved to 30.4% from 28.7%
- Average Ticket Price (ATP) of INR 298, YoY growth of 14%
- Average F&B Spend per Head (SPH) of INR 153, YoY growth of 14%
- Maintained a net cash positive position, with net cash of INR 1,407 mn as on September 30, 2026, after an INR 3,000 mn share buyback
- As on September 30, 2026, PVR INOX operated 1,797 screens across 114 cities in India and Sri Lanka; 24 new screens opened and 25 screens exited during H1 FY'27

* Excludes Ind AS 116 - 'Leases'; PAT from continuing operations.

Summary of Results

Particulars (in INR mn)	Reported - as per Ind AS		Adjusted for Ind AS 116	
	Q2 FY'27	Q2 FY'26	Q2 FY'27	Q2 FY'26 ⁽¹⁾
Total Income	21,393	18,344	21,327	18,187
EBITDA	8,035	6,495	4,752	3,300
PAT (continuing operations)	2,631	1,082	2,733	1,296

Particulars (in INR mn)	Reported - as per Ind AS		Adjusted for Ind AS 116	
	H1 FY'27	H1 FY'26	H1 FY'27	H1 FY'26 ⁽¹⁾
Total Income	37,876	33,161	37,750	32,869
EBITDA	13,581	10,853	7,048	4,511
PAT (continuing operations)	3,196	608	3,438	1,032

(1) Q2 FY'26 and H1 FY'26 figures are restated after excluding the financials of Zea Maize Pot. Ltd. (4700BC), divested on January 29, 2026. Q2 FY'26 and H1 FY'26 PAT are presented from continuing operations and exclude losses of INR 27 mn and INR 98 mn, respectively, from discontinued operations.

Gurugram, October 28, 2026: PVR INOX Limited today announced its unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2026.

Q2 FY'27 was a record quarter for Indian cinema. Based on Ormax Media and Company estimates, gross box office collections reached INR 4,443 crores, up 23% year on year and crossing INR 4,000 crores in a single quarter for the first time. Following 20% growth in Q1, H1 FY'27 industry box office rose 22% to INR 7,618 crores, building on a record FY'26.

English-language films' collections rose 87% to INR 1,024 crores, crossing INR 1,000 crores in a quarter for the first time. *Spider-Man: Brand New Day* became India's highest-grossing English film ever at INR 608 crores, while Christopher Nolan's *The Odyssey* grossed INR 233 crores, supported by demand for premium IMAX formats. Together, they demonstrate the appeal of both franchise and non-franchise Hollywood content. The re-release *Avengers: Endgame Encore* earned INR 45 crores in four weeks, demonstrating demand for premium cinema experiences.

Hindi box office, including dubbed films, grew 12% year on year. *Hanuman Ansh* grossed INR 351 crores and *Mirzapur: The Movie*, adapted from a hit streaming series, collected INR 267 crores, highlighting how streaming can expand theatrical audiences. *Awarapan 2* and *Dhamaal 4* were also successful. Regional collections grew 12%, led by *Jana Nayagan* (Tamil) and *Toxic* (Kannada), at INR 199 crores and INR 296 crores, respectively, alongside *Irumudi* (Telugu) and *Bethlehem Kudumba Unit* (Malayalam). The diversity of content supported theatrical momentum.

PVR INOX recorded its highest-ever quarterly box office, welcoming 46.3 mn patrons (up 4% year on year), with occupancy improving to 30.4% from 28.7%. ATP and SPH each rose 14% to INR 298 and INR 153 respectively; ticketing and F&B revenues grew 18% each. On an Ind AS 116-adjusted basis, total revenue grew 17% to INR 21,327 mn, EBITDA rose 44% to INR 4,752 mn and margin expanded by around 420 basis points from 18.1% to 22.3%, reflecting strong operating leverage. PAT increased 111% to INR 2,733 mn, delivering record quarterly revenue, EBITDA and PAT and a sixth consecutive quarter of year-on-year revenue growth.

H1 FY'27 achieved record first-half revenue, EBITDA and PAT. Adjusted total income rose 15% to INR 37,750 mn, EBITDA was up 56% to INR 7,048 mn and PAT was up 233% to INR 3,438 mn. Adjusted EBITDA margins reached 18.7% in H1 FY'27, versus 17-18% pre-COVID at higher occupancy. Merger synergies, cost discipline and capital efficiency have structurally strengthened the business. Return on capital employed improved to 16.5% on a trailing twelve-month basis from 10.2% in FY'26, above the pre-COVID FY'20 level of around 13%.

The Company generated INR 6,035 mn of H1 free cash flow and repaid INR 2,586 mn of debt. It completed its maiden INR 3,000 mn share buyback in September. Net cash increased to INR 1,407 mn at September-end, from INR 807 mn in June, even after the buyback.

With PVR INOX turning net-cash positive, the Board today approved a Capital Allocation and Dividend Distribution Policy, broadening the earlier dividend-only policy. It prioritises growth

investment in screens, premium formats and technology; net debt to LTM EBITDA within 0.5 times after any distribution; and returning around 30% of annual surplus cash flow through dividends and/or buybacks, at the Board's discretion. The policy is available on the Company's website.

PVR INOX opened 24 screens across six cinemas in H1 FY'27, mainly asset-light, taking the network to 1,797 screens across 114 cities in India and Sri Lanka. It exited 25 screens, mostly loss-making. Of the 90-100 new screens planned for FY'27, most are expected in H2 under capital-light models. The first SMART Cinema opened in Muzaffarpur, Bihar, in September, offering an affordable capital-light format for Tier III and IV markets; two to three more are planned this fiscal.

Looking ahead, the film slate spans languages. Hindi releases include *Ramayana: Part One* in November, Shah Rukh Khan's *King* in December, and *Love & War* and *Golmaal 5* in Q4. Regional and pan-India titles include Chiranjeevi's *Kaaka* and Prabhas' *Spirit*. Hollywood's lineup includes *The Hunger Games: Sunrise on the Reaping*, *Avengers: Doomsday*, *Dune: Part Three* and *Jumanji: Open World*, supporting a positive theatrical outlook.

PVR INOX continues to drive footfalls and broaden engagement. Value offers include weekday morning shows at INR 99, Friday first shows at INR 149 and front-row seats from INR 79. It is extending F&B through home delivery, Grab & Go counters, outdoor catering and its in-house food brand, while live events and sporting telecasts utilise screens outside peak film hours.

Commenting on the results and performance, Mr. Ajay Bijli, Managing Director, PVR INOX Ltd., said, "Q2 FY'27 has been a landmark quarter for Indian cinema and PVR INOX. We achieved record quarterly and half-yearly revenue, EBITDA and PAT, supported by strong content, higher consumer spends and disciplined costs. Our margins are now well above pre-COVID levels, a clear sign of a structurally stronger business. We generated significant free cash flow, completed our maiden share buyback and carry a strong balance sheet. We remain firmly focused on growth, expanding our network through capital-light formats and taking cinema deeper into under-screened India with our new SMART Cinemas. With an exciting content pipeline, we are committed to delivering a compelling cinema experience and long-term shareholder value."