



Press Release

Consolidated Results for FY2015

Total Revenues increase 12.8% Y-o-Y to ₹ 4,793 Mn

EBITDA grows 20.7% Y-o-Y to ₹ 1,608 Mn

PBT higher by 34.3% Y-o-Y to ₹ 688 Mn

Mumbai, July 23, 2015: UFO Moviez India Limited (BSE Code: 530131; NSE Code: UFO) India's largest digital cinema distribution network and in-cinema advertising platform, today, announced its financial results for the financial year ended March 31, 2015.

Financial Highlights - Consolidated

- Total revenue stood at ₹4,793.44 Mn in FY15, an increase of 12.78% over ₹4,250.33 Mn in FY14
 - This growth was driven by a mix of growth in number of advertising minutes sold led by increase in advertising clients and higher Virtual Print Fees (VPF) revenues
- EBITDA grew by 20.75% from ₹1,331.99 Mn in FY14 to ₹1,608.33 Mn in FY15
 - Growth was driven by higher revenues and lower total expenses as a percentage of revenues in FY15 compared to FY14
- PBT increased by 34.31% from ₹512.46 Mn in FY14 to ₹688.30 Mn in FY15
- PAT attributable to equity shareholders for FY15 increased by 2.42%, from ₹476.61 Mn in FY14 to ₹488.13 Mn in FY15
 - The increase in PAT has come about despite FY14 tax expense having a deferred tax credit of ₹109.46 million which is ₹49.80 Mn higher than FY15 deferred tax credit of ₹59.66 Mn
- Net Debt position as on March 31, 2015 has improved to ₹507 Mn from ₹1,108 Mn as on March 31, 2014

Commenting on the results, **Mr. Sanjay Gaikwad, Managing Director**, said,

“We are pleased to announce a healthy operating and financial performance during the fiscal year 2014-15. The growth prospects for UFO remain robust. We believe that there is a lot of headroom for growth in advertisement revenue, given that the number of minutes sold per show per screen on our network is significantly lower than multiplex chains. We expect this to improve gradually as advertiser engagements further deepen and as we attract new advertisers. We will continue to leverage our current base by also focusing on our synergetic business initiative Caravan Talkies – cinema on wheels, to drive incremental revenues. Our technology platform, differentiated service offering, clear strategic focus and experienced execution and management teams, give us a firm foundation to capture growth in the years to come.”

Mr. Kapil Agarwal, Joint Managing Director, said,

“Both Advertising and VPF delivered healthy growth during the fiscal. This can be attributed to improved utilization of advertisement inventory coupled with higher number of movie releases. Our focus on delivering uninterrupted service on our technology platform to distributors and advertisers, with whom we have healthy relationship, has helped us maintain market leadership. We will continue to leverage our existing platform to drive growth. Overall, we will continue to strive to deliver strong operating performance in the Fiscal Year 2015-16.”

Operating Highlights

- UFO's in-cinema advertising platform comprised of 3,784 screens with an average weekly seating capacity of ~52 Mn as on March 31, 2015
 - Engaged with ~1,724 advertisers during the year
 - Delivered advertisements across 1,951 locations
- Annual advertisement revenue per screen (average) stood at ₹316,346 in FY15 compared to ₹299,711 in FY14
- Number of minutes sold per show per advertisement screen (average) stood at 3.36 in FY15 compared to 3.25 in FY14
- Number of in-cinema advertising clients increased to 1,724 in FY15 from 1,056 in FY14
- UFO's digital cinema network in India comprised of 5,032* screens with a seating capacity of ~2.22 million per show as on March 31, 2015
 - Delivered ~1,636 movies for ~1,830 distributors across 1,970 locations
- In India
 - Annual Gross VPF Revenue / Screen (average) on E-Cinema stood at ₹259,171 in FY15 compared to ₹251,308 in FY14
 - Annual Gross VPF Revenue / Screen (average) on D-Cinema stood at ₹ 586,961 in FY15 compared to ₹603,304 in FY14
- Internationally, Annual Gross VPF Revenue / Screen (average) on D-Cinema stood at ₹ 750,764 in FY15 compared to ₹ 812,102 in FY14

* Nepal forms a part of the Indian Film Territory, hence the # of digital screens includes Nepal screens

Consolidated Statement of Profit and Loss

(in Rs. Million)	FY15	FY14	Growth
Revenue from Operations	4,758	4,242	12.2%
Other Income	35	8	320.2%
Total Revenue	4,793	4,250	12.8%
Total Expenses	3,185	2,918	9.1%
EBITDA	1,608	1,332	20.7%
EBITDA Margin	33.60%	31.30%	
Depreciation and Amortisation	769	655	17.5%
EBIT	839	677	24.0%
Finance Cost	201	199	1.3%
Finance Income	50	34	47.7%
PBT	688	512	34.3%
Tax	180	-11	NA
PAT *	509	523	-2.8%
Profit from Associates	19	-8	NA
Minority Interest	39	39	1.7%
PAT, Profit from Associates & Minority Interest	488	477	2.4%
EPS**	18.8	18.4	2.4%

*FY15 PAT includes lower Deferred Tax Credit of Rs. 60 Mn compared to Rs. 109 Mn in FY14.

**EPS is calculated by dividing PAT, Profit from Associated & Minority Interest by # of shares.

Consolidated Balance Sheet

Equity and Liability (in Rs. Million)	31-Mar-15	31-Mar-14	Assets (in Rs. Million)	31-Mar-15	31-Mar-14
Shareholder's Funds			Non-Current Assets		
Equity Share Capital	259	259	Fixed Assets	3,159	3,660
Reserves and Surplus	4,274	3,708	Goodwill on Consolidation	1,683	1,329
Total of Shareholder's Funds	4,533	3,967	Non-Current Investments	58	55
Minority Interest	148	73	Deferred Tax Assets (Net)	192	131
Non-Current Liabilities			Long-Term Loans and Advances	408	378
Long-Term Borrowings	560	999	Other Non-Current Assets	161	37
Other Long-Term Liabilities	565	443	Total Non-Current Assets	5,661	5,592
Long-Term Provisions	8	11	Current Assets		
Total Non-Current Liabilities	1,132	1,453	Current Investments	67	53
Current Liabilities			Inventories	111	97
Short-Term Borrowings	94	9	Trade Receivable	1,054	912
Trade Payables	634	592	Cash and Cash Equivalents	539	518
Other Current Liabilities	1,219	1,179	Short-Term Loans and Advances	121	151
Short-Term Provisions	44	45	Other Current Assets	177	69
Total Current Liabilities	1,991	1,823	Total Current Assets	2,068	1,800
Total Equity and Liability	7,729	7,392	Total Assets	7,729	7,392

About Us

UFO Moviez India Limited (BSE Code: 530131; NSE Code: UFO) is India's largest digital cinema distribution network and in-cinema advertising platform in terms of number of screens. UFO operates India's largest satellite-based, digital cinema distribution network using its UFO-M4 platform, as well as India's largest D-Cinema network. As on March 31, 2015, UFO's global network, along with subsidiaries and associates, spans 6,636 screens worldwide, including 5,032 screens across India and 1,604 screens across the Middle East, Israel, Mexico and the USA.

UFO's digitization and delivery model has been a key driver of extensive digitization of Indian cinemas and has enabled wide-spread, same day release of movies across India. UFO adds value to all stakeholders in the movie value chain, spanning movie producers, distributors, exhibitors and the cinema-going audience. UFO provides value to movie producers and distributors by reducing distribution costs, providing reach to a wide network, providing a faster method of delivery of content and reducing piracy through encryption and other security measures. We provide value to movie exhibitors throughout India by providing access to first day release of movies on our digital platform. Audiences benefit from faster access to new movie releases and a consistently high quality viewing experience.

UFO's has created a pan India, high impact in-cinema advertising platform with generally long-term advertising rights to 3,784 screens, with an aggregate seating capacity of approximately 1.86 million viewers and a reach of over 1,900 locations across India, as at March 31, 2015. UFO's in-cinema advertising platform enables advertisers to reach a targeted, captive audience with high flexibility and control over the advertising process. UFO's in-cinema advertising platform also allows small exhibitors who otherwise are not able to effectively monetise their advertising inventory due to their limited scale and reach to receive a greater share of advertisement revenue than they are able to using traditional advertising methods.

Safe Harbour

This document, except for the historical information, may contain forward looking statements indicating future performance or results, financial or otherwise. 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.

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