

06<sup>th</sup> February, 2025

**National Stock Exchange of India Limited**

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**BSE Limited**

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**Company Code: PVRINOX/532689**

**Sub: Press Release**

Dear Sir / Madam,

Please find attached the Press Release titled 'PVR INOX announces results for the Quarter & 9 months ended 31st Dec'24'.

This is for your information and records.

Thanking You.

Yours faithfully,

**For PVR INOX Limited**

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

Encl: A/a

## PVR INOX announces results for the Quarter & 9 months ended 31<sup>st</sup> Dec'24

### Highlights for the Quarter ended December 31, 2024

- Revenue of Rs 17,388 mn\*, EBITDA of Rs 2,583 mn\* and PAT of Rs 681 mn\* for the quarter
- Patrons visiting our cinemas : 37.3 mn
- Highest Quarterly Average ticket price (ATP) of Rs 281
- Highest Quarterly F&B spend per head (SPH) of Rs 140
- Highest Quarterly Ad income of Rs 1,486 mn booked post Covid
- 11 new screen openings across 2 properties during the quarter
- As on date PVR INOX operates 350 cinemas with 1,728 screens across 111 cities

\* Numbers are excluding the impact of Ind AS 116-'Leases'

### Highlights for the 9 month period ended December 31, 2024

- Revenue of Rs 45,893 mn\*, EBITDA of Rs 4,453 mn\* and PAT loss of Rs - 460 mn\*
- Patrons visiting our cinemas: 106.4 mn
- Average ticket price (ATP) of Rs 259
- Average F&B spend per head (SPH) of Rs 137
- Ad Income of Rs 3,513 mn
- Consistent Reduction in Net Debt post merger. Net Debt has reduced by Rs 4,346 mn, from Rs 14,304 mn in March 2023 to Rs 9,958 mn in December 2024
- 77 new screen openings across 11 properties during the period.
- As on date PVR INOX operates 350 cinemas with 1,728 screens across 111 cities

\* Numbers are excluding the impact of Ind AS 116-'Leases'

### Summary of Results

Particulars (in INR mn)	Reported - as per Ind AS		Reported - adjusted for Ind AS 116	
	Q3 FY'25	Q3 FY'24	Q3 FY'25	Q3 FY'24
Total Revenues	17,591	16,047	17,388	15,693
EBITDA	5,695	5,312	2,583	2,259
PAT	355	128	681	412

Particulars (in INR mn)	Reported - as per Ind AS		Reported - adjusted for Ind AS 116	
	9M FY'25	9M FY'24	9M FY'25	9M FY'24
Total Revenues	46,424	49,582	45,893	49,133
EBITDA	13,708	16,392	4,453	7,735
PAT	-1,556	970	-460	2,045

**Gurugram, February 6, 2025:** PVR INOX Limited today announced its unaudited standalone and consolidated financial results for the quarter and the 9 month period ended December 31, 2024.

Blockbuster movies propelled Q3 to the highest box office earnings of the year. This success led to record-breaking average ticket prices and spending per head, reaching Rs 281 and Rs 140 respectively. Advertising revenue also soared to Rs 1,486 mn, the highest since the pandemic. Admissions during the quarter were 37.3 mn. For the 9 month period, the company recorded 106.4 mn admissions with an average ticket price of Rs 259, spend per head of Rs 137 and ad income of Rs 3,513 mn.

Notably, *Pushpa 2* made history as the biggest blockbuster ever in Indian cinema, contributing 36% of Q3's India box office collections and 12% of CY 2024's India Box office collections.

Q3 began with strong performances from Tamil and Telugu films. Spillover from Junior NTR's *Devara Part-1* and Rajnikanth's *Vettaiyan* led October's box office, together generating almost 25% of the month's total box office collections. Their success highlights the growing popularity of South Indian cinema across various regions. However, underwhelming performance of Hindi and English releases like *Jigra* and *Joker 2* impacted the overall October box office.

In November, Hindi cinema rebounded with two Diwali hits, *Singham Again* and *Bhool Bhulaiyaa 3*, each earning approximately Rs 300 crores. Regional films continued their strong performance, with *Amaran* surpassing Rs 250 crores and becoming the 2<sup>nd</sup> highest-grossing Tamil film of the year. The Telugu film *Lucky Baskhar*, a mid-budget production, also performed well, grossing around Rs 90 crores.

December emerged as the biggest month of the year, driven by the record-breaking release of *Pushpa 2*. The film grossed over Rs 1,450 crores in India, with its Hindi dubbed version achieving over Rs 900 crores, a new record for the highest-grossing Hindi film ever. Hollywood also found success with *Mufasa: The Lion King*, which resonated with urban family audiences and collected over Rs 100 crore at the Indian box office. Despite these successes, Q3's overall momentum was impacted by the rescheduling of key films like *Sitare Zameen Par* and *Chhaava* amongst others.

Following a lackluster 2024, Hollywood anticipates a strong rebound in 2025 with a packed slate including sequels to popular franchises. Marvel fans can look forward to three releases: *Captain America* in February, *Thunderbolts* in May, and *Fantastic Four: First Steps* in July. Other major releases include *Mission Impossible: Final Reckoning*, *Final Destination: Bloodlines* and *Karate Kid: Legends* in May, *Formula One* starring Brad Pitt, *Ballerina*, and *How to Train Your Dragon* in June. Additional notable titles include *Superman*, *Jurassic World: Rebirth*, *Conjuring: The Last Rites*, *Mortal Kombat 2*, *Now You See Me 3*, *Predator: Badlands*, and *Avatar 3: Fire and Ash* among others.

Bollywood's 2025 lineup looks promising with major releases - *Chhaava* (Vicky Kaushal) releasing next week, followed by *Shankara* (Akshay Kumar and Madhavan), *Diplomat* (John Abraham), and *Sikandar* (Salman Khan) in March. Other notable titles for the year include *Jaat* (Sunny Deol),

*Raid 2* (Ajay Devgn), *Housefull 5* (Akshay Kumar), *War 2* (Hrithik Roshan), *Jolly LLB 3* (Akshay Kumar, Arshad Warsi), *Son of Sardar 2* (Ajay Devgn), *Sitare Zameen Par* (Aamir Khan), *Thama* (Ayushman Khurana) among others.

Regional cinema also promises a diverse selection. *Thandel* (starring Naga Chaitanya) releases tomorrow, while *Empuraan* (Mohanlal) and *Hari Hari Veera Mallu* (Pawan Kalyan) are expected in March. Other notable titles for the year include *Good Bad Ugly* (Ajith Kumar), *Idli Kadai* (Dhanush), *Hit the 3<sup>rd</sup> Case* (Nani), *Retro* (Suriya), *Mass Jathara* (Ravi Teja), *VD 12* (Vijay Deverekonda), *Thug Life* (Kamal Hassan), *Kantara 2* (Rishab Shetty), *Raja Saab* (Prabhas), *Coolie* (Rajinikanth), *Thalapathy 69* (Vijay Thalapathy) among others.

Till date in the current fiscal, the company has added 77 new screens and exited 67 underperforming screens. For the whole year, the company expects to open about 100–110 new screens. Screen portfolio currently stands at 1,728 screens across 350 cinemas in 111 cities in India and Sri Lanka.

For future openings, the company has signed 100 new screens under the new 'Capital Light' growth model. These screens are expected to come up over the next 2-3 years. Of these, 31 screens are under the 'Management Contract' model, and 69 are under the 'Asset Light model'.

Post-merger, the company has consistently managed to reduce its net debt. As of December 2024, net debt stands at Rs 9,958 mn as compared to Rs 14,304 mn in March 2023, a reduction of Rs 4,346 mn.

Commenting on the results and performance, Mr. Ajay Kumar Bijli, Managing Director, PVR INOX Ltd., said, "As we look ahead, our focus remains on pivoting to the capital light model, enhancing free cash generation, reducing net debt, controlling costs and delivering a diverse slate of films that excite and inspire moviegoers. With a robust content pipeline, a slew of strategic growth initiatives, and continued financial discipline, we are confident in sustaining our leadership and driving long-term value for all stakeholders."