

21st July, 2022

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Fax: 022-26598237/38

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
PJ Towers, Dalal Street,
Fort, Mumbai - 400 001
Fax: 022-22723121/1278

Company Code: PVR / 532689

Sub: Press Release

Dear Sir / Madam,

Please find attached the Press Release titled 'PVR announces results for the Quarter ended June 30, 2022'.

This is for your information and records.

Thanking You.

Yours faithfully,
For **PVR Limited**



Mukesh Kumar
SVP- Company Secretary
& Compliance Officer

PVR LIMITED

Block A, 4th Floor, Building No. 9A, DLF Cyber City, Phase III, Gurugram 122002 (Haryana) India.
T: +91 124 4708100 | F: +91 124 4708101 | W: www.pvrcinemas.com
Regd Office: 61, Basant Lok, Vasant Vihar, New Delhi 110057. CIN: L74899DL1995PLC067827

PVR



PVR ANNOUNCES RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

HIGHLIGHTS FOR THE QUARTER ENDED JUNE 30, 2022

- Best ever quarter in PVR's history in terms of highest quarterly Revenue, EBITDA and PAT
- Revenue of Rs 1000 crs*, EBITDA of Rs 208 crs* and PAT of Rs 68 crs* for the quarter
- Strong bounce-back in theatrical admissions : 2.5 crs patrons visited our cinemas during the quarter
- Strong growth of 23% in Average ticket price (Rs 250) and 32% growth in Average F&B spend per patron (Rs 134) as compared to the Pre pandemic period
- Added 10 screens across 2 properties during the quarter (14 screens in 3 properties till date)
- As on date PVR operates 173 cinemas with 854 screens across 75 cities

* Numbers are excluding the impact of Ind AS 116

SUMMARY OF RESULTS

Particulars (in INR Crores)	Reported		Adjusted for Ind AS 116	
	Q1 FY'23	Q1 FY'22	Q1 FY'23	Q1 FY'22
Total Revenues	1,002	93	1,000	71
EBITDA	362	(58)	208	(110)
PAT	53	(220)	68	(142)

New Delhi, July 21, 2022: PVR Limited today announced its unaudited standalone and consolidated financial results for the quarter ended June 30, 2022.

For the quarter ended June 30, 2022, Consolidated Revenue, EBITDA and PAT was Rs 1,002 crs, Rs 362 crs and Rs 53 crs respectively as compared to Rs 93 crs, Rs (58) crs and Rs (220) crs for the corresponding quarter in FY'22. After adjusting for the impact of IND-AS 116 - Leases, Consolidated Revenue, EBITDA, and PAT of the Company was Rs 1,000 crs, Rs 208 crs and Rs 68 crs respectively as compared to Rs 71 crs, Rs (110) crs and Rs (142) crs for Q1 FY'22.

Q1 FY'23 was the best ever quarter in PVR's history in terms of Revenue, EBITDA and PAT. The company recorded the highest ever ATP of Rs 250 for the quarter on the back of global and local tentpoles that resonated with the Indian audience. The quarter was marked by the release of some of the biggest domestic hits like KGF: Chapter 2 , RRR, Vikram, Bhool Bhulaiya 2 and Hollywood tentpoles like Doctor Strange and Top Gun : Maverick which performed exceedingly well at the box office. KGF 2 went on to become the 2nd largest blockbuster in the Indian market. It was the highest grosser ever for PVR with net box office of Rs 121 crs across our cinema circuit.

Our team's consistent work on F&B resulted in the highest ever average F&B spend per head (SPH) of Rs 134 being reported during the quarter reflecting a growth of 32% over pre-pandemic levels. The company has recorded the highest monthly average F&B revenue of Rs.100+ crs during the quarter.

The growth in advertising revenue continues to lag. The company has reported advertising income of Rs 63 crs which is 32% lower than the pre-pandemic figures. Or in other words, it reflects a 68% recovery in advertising income vis-à-vis pre-pandemic levels.

On the back of significant growth in ATP and SPH and significant recovery in admissions, the EBITDA margins for the quarter were 20.8%.

The content pipeline for 2022 in the months ahead looks extremely robust. Over the next few months we have several big budget Bollywood movies lined up for release like Shamshera, Laal Singh Chaddha, Brahmastra, Vikram Vedha, Ram Setu, Phone Bhoot, Yodha, Drishyam 2, Cirkus, Kabhi Eid Kabhi Diwali etc.. From Hollywood we have Bullet train, Paws of Fury, DC league of Super pets, Black Adam, Black Panther : Wakanda forever (Marvel), Avatar : The Way of Water amongst others. From the regional genre we have

Vikrant Rona, Liger, Godfather, Ponniyin Selvan et al. Please refer to our Investor Deck for more details.

The company has revived its capex plans in a significant manner and is on track to open a total of 125 new screens during FY'23. We have opened 14 screens across 3 properties till date. About one-third of the new screen additions in this fiscal year will be in tier 2 and 3 cities. The company plans to enter 9 new cities during the year.

The announced merger with INOX Leisure is progressing well. Both the companies have received 'No Objection Certificates' from the 2 stock exchanges (BSE and NSE) on the proposed scheme of merger. We are on track to file our application for the approval of scheme of merger before the National Company Law Tribunal ('NCLT') in the next couple of weeks.

Commenting on the results and performance, Mr. Ajay Bijli, Chairman cum Managing Director, PVR Ltd said, "This quarter's results are a reflection of the strength of the domestic film industry we have in India and the consumer's unsatiated appetite to watch films on the big screen. Indian film exhibition industry has been one of the fastest to recover as compared to other international markets. The content line up for the year ahead looks very promising and we hope this will be a very strong box office year for the Indian exhibitors. As we celebrate the silver jubilee for PVR this year, we are extremely confident that we will continue to set and exceed even greater benchmarks in the years to come."

