

15th October, 2024

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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 and 6 months ended on September 30, 2024'.

This is for your information and records.

Thanking You.

Yours faithfully,
For PVR INOX Limited

Ajay Kumar Bijli
Managing Director
Encl: A/a

PVR INOX announces results for the Quarter & 6 months ended 30th Sep'24

Highlights for the Quarter ended September 30, 2024

- Revenue of Rs 16,419 mn*, EBITDA of Rs 2,069 mn* and PAT of Rs 224 mn* for the quarter
- Patrons visiting our cinemas : 38.8 mn
- Average ticket price (ATP) of Rs 257
- F&B spend per head (SPH) of Rs 136
- 16 new screen openings across 2 properties during the quarter
- As on date PVR INOX operates 356 cinemas with 1,747 screens across 111 cities

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

Highlights for the 6 month period ended September 30, 2024

- Revenue of Rs 28,505 mn*, EBITDA of Rs 1,870 mn* and PAT loss of Rs - 1,142 mn*
- Patrons visiting our cinemas: 69.2 mn
- Average ticket price (ATP) of Rs 247
- Average F&B spend per head (SPH) of Rs 135
- Net Debt reduction of Rs 1,409 mn from March 24 levels of Rs 12,940 mn
- 66 new screen openings across 9 properties during the period. 71 new screen openings across 10 properties till date.
- As on date PVR INOX operates 356 cinemas with 1,747 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	
	Q2 FY'25	Q2 FY'24	Q2 FY'25	Q2 FY'24
Total Revenues	16,639	20,237	16,419	20,196
EBITDA	5,211	7,306	2,069	4,473
PAT	-121	1,662	224	2,073

Particulars (in INR mn)	Reported - as per Ind AS		Reported - adjusted for Ind AS 116	
	H1 FY'25	H1 FY'24	H1 FY'25	H1 FY'24
Total Revenues	28,833	33,535	28,505	33,440
EBITDA	8,013	11,080	1,870	5,476
PAT	-1,911	842	-1,142	1,633

Gurugram, October 15, 2024: PVR INOX Limited today announced its unaudited standalone and consolidated financial results for the quarter and the 6 month period ended September 30, 2024.

During the quarter, the company recorded 38.8 mn admissions with an ATP of INR 257 and SPH of INR 136. In the 1st half of the year, the company recorded 69.2 mn admissions with an ATP of INR 247 and SPH of INR 135.

The Indian box office collections witnessed a significant QoQ growth of 40% in Q2 FY'25, reflecting strong audience turnout and solid performance across multiple film releases.

The resurgence in collections was largely driven by Hindi-language films, which saw an impressive 91% increase in collections compared to the previous quarter. A major contributor to this success was the record-breaking performance of *Stree 2*, which has now become the highest-grossing Hindi movie of all time. Additionally, *Kalki*, released at the end of Q1 FY'25, continued to perform strongly across both Hindi and Telugu markets, further boosting box office numbers.

Internationally, *Deadpool* and *Wolverine* made headlines by becoming the highest-grossing R-rated movie worldwide, generating an astounding USD 1.3 billion in global box office revenue. Regional hits such as *G.O.A.T.* (Tamil) and *Devara* (Telugu) also contributed significantly to the quarter's strong performance.

PVR INOX's strategic decision to re-release popular films proved to be highly successful, adding more choice for moviegoers during leaner periods. Approximately 6% of Q2 admissions came from the re-release of classics such as *Tumbad*, *Laila Majnu*, *Rehnaa Hai Terre Dil Mein*, and *Veer Zaara*. The strong box office performance of both new releases and older classics demonstrates that good quality content is the primary factor that drives cinema attendance.

Moreover, National Cinema Day, held on Friday, 20th September, saw an overwhelming response from audiences across the country. In a collaborative effort involving more than 11 multiplex chains and over 4,000 screens nationwide, PVR INOX welcomed approximately 1 million guests to its cinemas, marking one of the biggest days of the current fiscal year.

The upcoming quarter promises to be highly exciting with a strong lineup of releases across languages. Just last week, we saw the release of '*Vicky Vidya Ka Woh Wala Video*', starring Rajkumar Rao and Tripti Dimri, and '*Jigra*', featuring Alia Bhatt. Looking ahead, Diwali in November brings two major Hindi films – '*Singham Again*', a multistarrer blockbuster starring Ajay Devgan, Kareena Kapoor, and others, along with '*Bhool Bhulaiyaa 3*', headlined by Kartik Aryan and Tripti Dimri. December will see the release of '*Baby John*' starring Varun Dhawan and Jackie Shroff.

One of the most anticipated releases of the year is Allu Arjun's '*Pushpa 2*', set to hit screens in five languages in the first week of December. Additionally, the regional film slate includes '*Kanguva*', a multilingual release featuring Suriya and Bobby Deol, '*Game Changer*' with Ram Charan and Kiara Advani, and '*Viduthalai Part 2*' starring Vijay Sethupathy. Hollywood also

has a robust lineup, with films like 'Venom: The Last Dance', 'Gladiator 2', 'Kraven the Hunter', and 'Mufasa: The Lion King' set to captivate audiences.

Till date, in the current financial year, the company has opened 71 new screens and closed 42 underperforming screens, resulting in net addition of 29 screens during the period. Currently, our screen portfolio includes 1,747 screens in 356 cinemas across 111 cities in India and Sri Lanka.

The company is highly focussed on executing its strategy of driving free cash flow generation, improving return metrics and reducing debt. Despite a relatively soft first half in FY'25, the company generated positive free cash flow and reduced net debt by INR 1,409 mn.

Commenting on the results and performance, Mr. Ajay Bijli, Managing Director, PVR INOX Ltd., said, "The performance in this quarter, highlights the enduring appeal of cinema and the power of compelling content. Our strategy of combining fresh blockbusters with nostalgic re-releases has resonated strongly with audiences, reinforcing our position as a leader in the multiplex industry."