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Date: May 23, 2017

To,  
The National Stock Exchange of India  
Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra East,  
Mumbai - 400 051  
Fax Nos.: 26598237 / 26598238

To,  
BSE Limited  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Fax Nos.: 22723121/2037/2039

**Ref: Scrip Code: BSE - 532748/NSE - PFOCUS**

**Sub: Press Release**

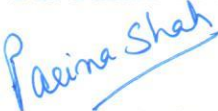
Dear Sir/ Madam,

Kindly find attached herewith the Press Release with respect to the audited financials for the financial year ended March 31, 2017.

Kindly acknowledge the receipt and take the same on record.

Thanking you.

**Yours Faithfully,  
For Prime Focus Limited**

  
**Parina Shah  
Company Secretary**

**Encl: as above**

## **PRIME FOCUS DELIVERS STRONGEST FINANCIAL PERFORMANCE IN THE GROUP'S HISTORY**

**FY17 Consolidated Income at Rs. 21.8bn - Up 14%**

**FY17 Adjusted EBITDA at Rs. 5.0bn – Up 50%**

**FY17 PAT at Rs. 1.3bn**

**Robust Order Book of ~\$450mn**

**Delivered on Hollywood Blockbusters like “Beauty and the Beast, The Fate of the Furious (FF8), Kong: Skull Island; Bollywood hits like Dangal, Raees; and added new clients like Turner (LATAM), Complex Networks, Amazon Prime for CLEAR™ Services**

**Mumbai, May 22, 2017:** Prime Focus Limited (PFL), a global leader in media and entertainment services, declared its audited financial results for the quarter and the financial year ending March 31, 2017. The Company has adopted Indian Accounting Standards (Ind AS) for FY 2017.

The Company continues to deliver profitable growth, ahead of targets, with consolidated quarterly income up 38% YoY at Rs. 6,589mn, adjusted EBITDA up 97% YoY at Rs. 1,842mn and PAT of Rs. 387mn. This is the best quarterly performance reported in the recent history of the Company.

### **Key financial highlights**

#### **FY17 (Consolidated Audited Financials)**

- Consolidated Income increased 14% to Rs. 21,781mn (12MFY16: Rs. 19,061mn) powered by robust growth of 17% in Creative Services and 15% in Tech/Tech Enabled Services
- Creative and Tech/Tech Enabled services contributed 78% and 16% to revenues, respectively
- Adjusted EBITDA up 50% at Rs. 5,014mn (12MFY 16: Rs. 3,348mn), with margin at 23.0% (FY16: 17.6%), above the targeted margin of 20% driven by successful integration/globalisation efforts in Creative Services
- Foreign exchange loss for the period is at Rs. 414mn primarily on impact of non-operational inter-company balance sheet items

# Prime Focus Ltd

- PAT at Rs. 1,274mn
- Cash Profit (i.e. PAT + Depreciation) at Rs. 3,821mn, Cash Profit Margin at 17.5%, including exceptional gain of Rs. 968mn, largely profit on sale of stake in Digital Domain

(Note: FY17 financials are Ind AS compliant, hence the YoY financials are not entirely comparable as FY16 financials are as per IGAAP; EBITDA adjusted for ESOP expense and Forex loss/ (gain))

## Q4FY17 (Consolidated) ending March'17

- Consolidated Income for the quarter up 38% YoY at Rs. 6,589mn from Rs. 4,778mn in the quarter ending Mar'16
- Creative and Tech/Tech Enabled services contributed 83% and 13% to revenues, respectively
- Adjusted EBITDA up 97% YoY at Rs. 1,842mn compared to Rs. 936mn, EBITDA Margin at 27.9% compared to 19.6%, above the targeted margin of 20%
- Foreign exchange loss for the period is at Rs. 336mn
- PAT at Rs. 387mn compared to Rs. (2,416)mn in quarter ending Mar'16
- Cash Profit (i.e. PAT + Depreciation) at Rs. 889mn, Cash Profit Margin at 13.5%

## Key operational highlights for the quarter

### Creative Services

- Delivered movies include *Beauty and the Beast*, *Fate of The Furious*, *Kong: Skull Island*, *Life*, *The Great Wall* and *A Cure For Wellness* among others
- Order book at \$250mn+ with projects like *Transformers: The Last Knight*, *Pacific Rim: Uprising*, *Justice League*, *Dunkirk*, *The Mummy*, *Wonder Woman*, *Geostorm*, *Avengers*, etc.

### Tech & Tech Enabled Services

- Deal with Turner Latin America to Virtualize Content Operations across Supply Chain
- Deal with Complex Networks for Media Asset Management on Cloud
- Launched 'CREATE', a Mobile App for end-to-end Production Management
- Order book at ~\$200 mn to be executed over next 2-3 years

## Commenting on the results, Mr. Namit Malhotra, Founder, Executive Chairman and Global CEO, Prime Focus Ltd said:

FY 17 has been a year of great transformation. The promise of delivering a unique value proposition across our global client base has been proven. We have positioned ourselves as a leader in our industry and a true multinational out of India and specifically the only one in our industry so far.

# Prime Focus Ltd

The financial model has just begun to unlock value and we believe that our growth and delivery from here will lead the way as we have done so far on our strategy and vision to ensure that we are a globally integrated value driver and not a low cost, low end service provider.

This outcome has been achieved squarely from the performance of our global teams, the faith of our customers and the support of all our stakeholders. I am excited about what the future holds for our group with significant tech development, brand credibility and business momentum to strike out beyond our expectations.

## About Prime Focus Limited

Prime Focus Limited (PFL), the world's largest independent integrated media services powerhouse, employs over 9,000 professionals in 15 cities across 4 continents and 6 time zones. We provide end-to-end creative services (visual effects, stereo 3D conversion and animation), technology products & services (CLEAR™ Media ERP Suite and Cloud-enabled media services), production services (equipment rental) and post-production services (Digital Intermediate and picture post) to the Media & Entertainment industry.

Listed on the BSE and NSE of India and recognized on the Fortune India 'Next 500' list, Prime Focus has operations in Bangalore, Chandigarh, Delhi, Goa, Hyderabad, Kolkata, London, Los Angeles, Mumbai, New York, Pune, Toronto and Vancouver.

## For more details

[www.primefocus.com](http://www.primefocus.com)

[www.primefocusindia.com](http://www.primefocusindia.com)

[www.primefocusworld.com](http://www.primefocusworld.com)

[www.dneg.com](http://www.dneg.com)

[www.primefocustechnologies.com](http://www.primefocustechnologies.com)

## For any investor relations query please contact:

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Note: Certain statements made in the document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Prime Focus Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.