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Date: August 10, 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, U
Mumbai - 400 001
Fax Nos.: 22723121/2037/2039

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

**Sub: Presentation to the Analyst/Institutional Investor on financial results
for the quarter ended June 30, 2017.**

Dear Sir/ Madam,

Please find enclosed the Presentation to the Analyst/Institutional Investor on
financial results for the quarter ended June 30, 2017.

Kindly acknowledge the receipt and take the same on record.

Thanking you.

**Yours Faithfully,
For Prime Focus Limited**

Authorised Signatory



Encl: as above



Prime Focus Limited
Q1 FY18 Investor Presentation
August 2017



Safe Harbor



Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements.

Prime Focus 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.



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The background is a solid red color with a white grid pattern. The grid consists of concentric circles and radial lines, creating a target-like or radar-like appearance. In the center, there is a small, dark circular graphic that looks like a stylized eye or a sensor. The text "Q1 FY18 Performance" is written in white, bold, sans-serif font, centered horizontally and positioned in the lower half of the image.

Q1 FY18 Performance



Continues to deliver performance ahead of plan

Driven by strong performance in Creative Services

Consolidated Income
Rs. 5.22 bn
 Order Book at \$450 + mn

Adjusted EBITDA*
Rs. 1.12 bn
 UP 9% from Rs. 1.02 bn

Adjusted EBITDA Margin*
21.4%
 UP from 19.4% in Q1FY17

Operating PBT**
Rs. 203 mn
 UP from Rs. 85 mn

Cash Profit***
Rs. 791 mn
 Compared to Rs. 724 mn in Q1FY17

PAT
Rs. 31 mn
 Compared to Rs. 34 mn in Q1FY17

*Adjusted EBITDA before forex & esop charges
 **Operating PBT is before esop and non-operating financial charges
 ***Cash Profit is PAT excluding exceptional +Depreciation+esop charges

Delivered creative services in 6 of top 10 global B.O. hits in 2017(YTD)

Rank	Movie Name	Collection in \$ mn	PFW/ DNeg
1	Beauty and the Beast (2017)	1,262	Y
2	The Fate of the Furious	1,239	Y
3	Guardians of the Galaxy Vol. 2	860	
4	Wonder Woman	768	Y
5	Pirates of the Caribbean: Dead Men Tell No Tales	755	Y
6	Despicable Me 3	629	
7	Logan	616	
8	Kong: Skull Island	566	Y
9	Transformers: The Last Knight	520	Y
10	The Boss Baby	498	

Source: Boxofficemojo.com

Tech/Tech Enabled services continue to sign new contracts with existing and new clients

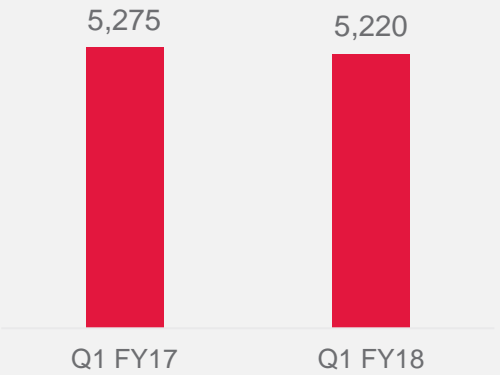


Integration momentum drives EBITDA Margin expansion

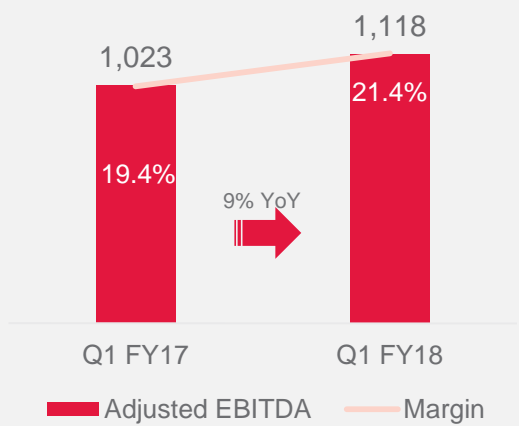


Figures in Rs Million; Consolidated financials

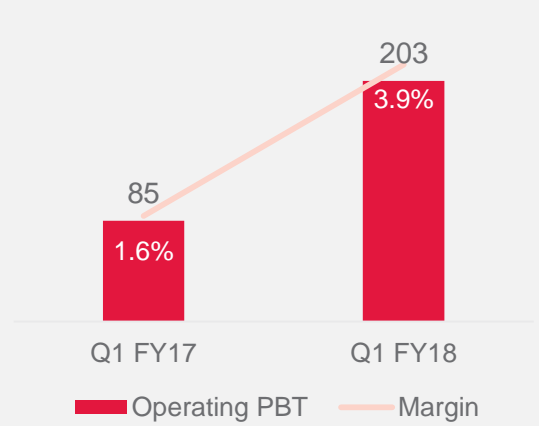
Consolidated Income



*Adjusted EBITDA / Margin



**Operating PBT/ Margin



- Consolidated revenues steady YoY in a seasonally slow quarter
 - Creative and Tech/Tech Enabled services contributed 76% and 16%, respectively
- Adjusted EBITDA up 202bps, India integration resulting in higher margins in Creative Services
 - Overall personnel cost as percentage of revenue declined to 59% from 62% YoY
- Operational PBT of Rs. 203 mn* as against Rs. 85 mn YoY
 - Non Cash ESOP charge of Rs. 115 mn for the quarter
 - Depreciation charge of Rs. 645 mn includes Rs. 243 mn on account of Intangibles; faster amortization of Intangibles related to past acquisitions is expected to smoothen by end of fiscal year
 - Finance Cost of Rs. 376 mn includes non-operating charge of Rs. 85 mn on amortizations of debt like items
- Cash profit (PAT + Depreciation+ ESOP charge) of Rs. 791 mn. Cash Profit Margin of 15.2%

*Adjusted EBITDA is before forex & esop charges ** Operating PBT is before esop and non-operating financial charges

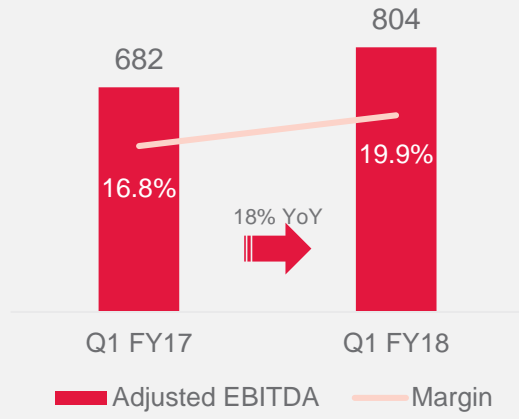


Creative Services continues to deliver higher margins



Figures in Rs Million; Consolidated financials

Revenue Adjusted EBITDA / Margin



- EBITDA Margin increases as India integration proceeds at a steady pace; significant work continues to be delivered on projects from India, steps being taken to upsize and upskill Indian workforce
- Launched PFAMES (Prime Focus Academy of Media & Entertainment Studies) for training entry level personnel in India
- Delivered movies like *Transformers: The Last Knight*, *Wonder Woman*, *The Mummy*, *Pirates of the Caribbean: Dead Men Tell No Tales* and *King Arthur: Legend of the Sword* among others
- Order book at \$250 mn+ with projects like *M:I 6 - Mission Impossible*, *Godzilla Sequel*, *Pacific Rim: Uprising*, *American Assassin*, *Justice League*, *Geostorm*, *Avengers*, *Alpha*, *Blade Runner 2049*, *Thor Ragnarok* and other major unannounced projects

Note: Adjusted EBITDA is before forex & esop charges



Working with current and upcoming Hollywood's marquee projects



Delivered in Q1 FY18

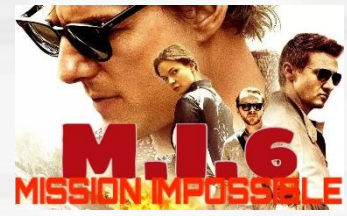


Transformers: The Last Knight



Wonder Woman

Robust Order book of \$250 mn+



M:I 6 - Mission Impossible



Godzilla Sequel



The Mummy



Pirates of the Caribbean: Dead Men Tell No Tales



King Arthur: Legend of the Sword



American Assassin



Pacific Rim: Uprising



Geostorm



Avengers: Infinity War



Alpha



Justice League



Thor: Ragnarok



Blade Runner 2049

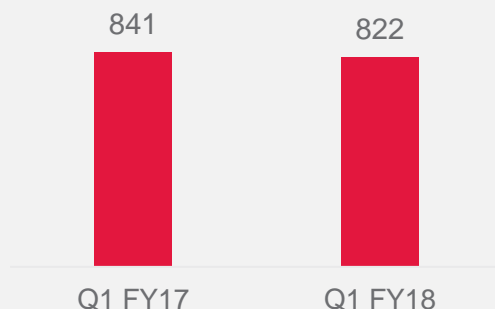


Tech/Tech Enabled services EBITDA Margin maintained in range of 25%+

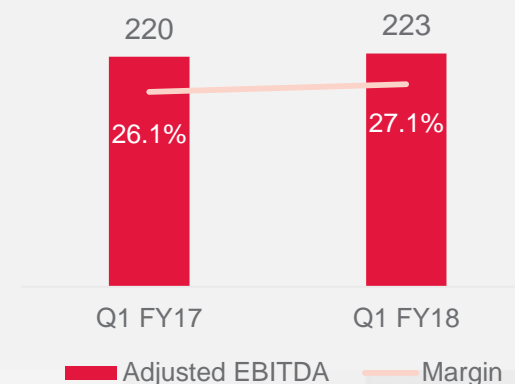


Figures in Rs Million; Consolidated financials

Revenue



Adjusted EBITDA / Margin



- Steady Revenue with 100 bps higher EBITDA Margin of 27%, continue to be in the range of 25%+
- Order book at \$200 mn to be executed over next 3-5 years
- Consecutive events – Demonetization and run up to GST implementation has had a transient impact on the overall Media Industry in India
 - Deferral of advertisement spends and new projects across the eco-system
 - GST implementation is a net positive for the industry
- Expansion continues with a new office in Sydney, Australia, to provide an increased level of local support for customers in the region

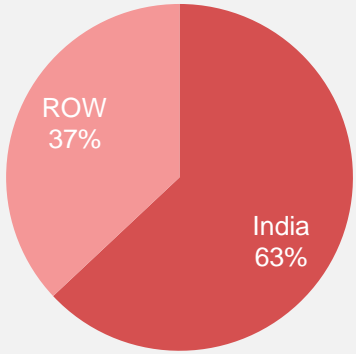
Note: Adjusted EBITDA is before forex & esop charges



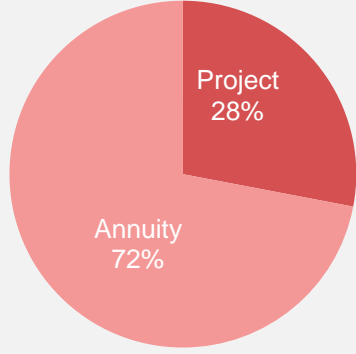
Tech/Tech Enabled services see new client wins



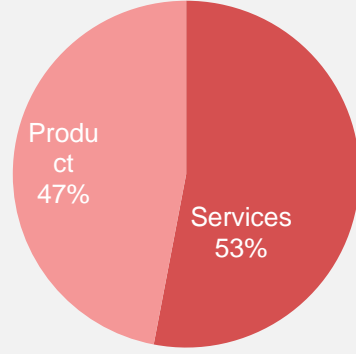
Q1 FY18 Revenue Analysis



By Geography



By Contract type



By Product Mix

- Continues to build momentum in the international markets with new customer additions like Annapurna Films, Public Broadcasting System (US Government channel)
 - CBS and Warner Bros migrated to DAX Production Cloud
- In APAC, signed new contracts like Indira Gandhi National Centre for the Arts, SRSG Broadcast, International Cricket Council, Alt Digital, Tata Sky – Children’s Channel, ColorTime, Freemantle, Hippies Media, Spider Man, Star Sports, Netflix, VSI and ITC
- Brand services continue to grow with additions like Uber Eats, Reliance Finance, Godrej security solutions, Abof, Videocon, Hike, First long form travel show on Republic TV, DIY videos for TATA Sky

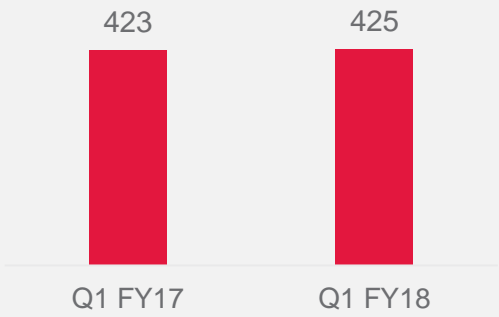


India FMS - leadership in Indian M&E Market

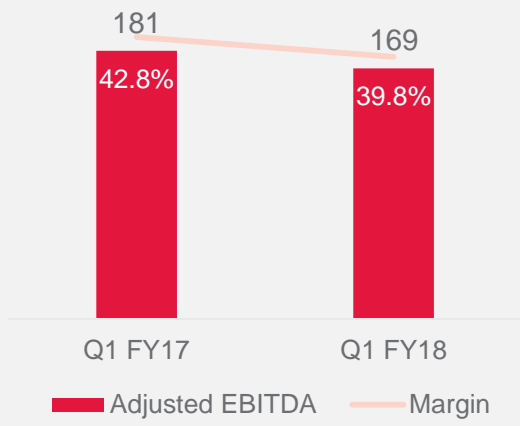


Figures in Rs Million; Consolidated financials

Revenue



Adjusted EBITDA / Margin



- Delivered several marquee projects including *Mom*, *Tubelight*, *Jagga Jasoos*, *Raabta*, etc.
- Robust Order book with movies like *Dragon*, *Padmavati*, *Robot 2*, *Bang Reloaded*, etc.
- Performance steady and expected to improve as holiday season sets in
- Bollywood getting excited about VFX & franchise driven projects
 - Bahubali success is spurring significant interest from Bollywood production houses
- Multiple other VFX heavy super hero / mythology driven projects being launched
- Consecutive events – Demonetization and run up to GST implementation has had a transient impact on the overall Media Industry in India
 - Deferral of advertisement spends and new projects led to weakness in the eco-system

Note: Adjusted EBITDA is before forex & esop charges



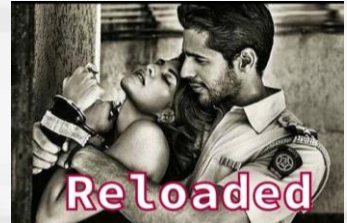
Working with current and upcoming Bollywood films



Movies delivered in Q1 FY18



Strong Order Book



TVCs

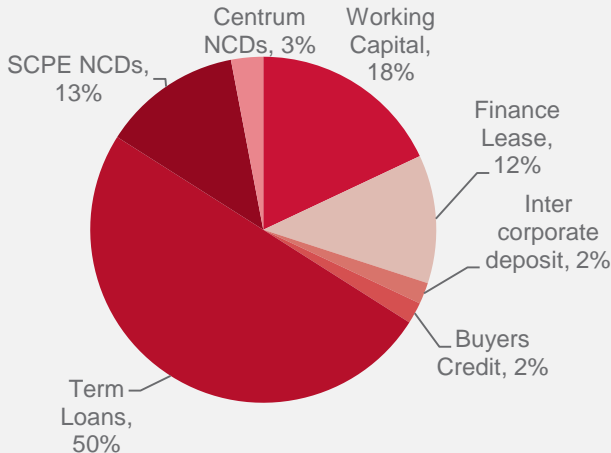


Debt profile

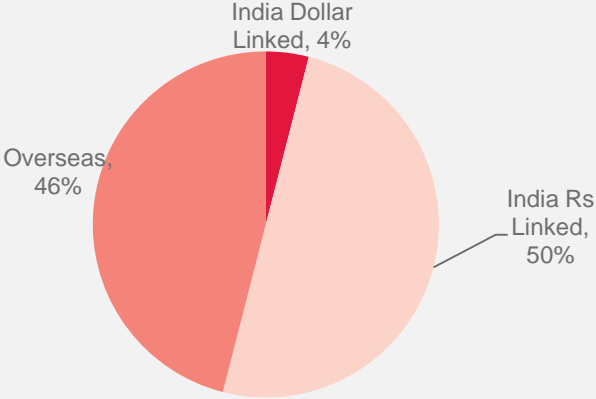


- Consolidated Net debt at Rs. 13.57bn
 - Repaid deferred payable of \$ 11mn
 - Net Debt/EBITDA (TTM) 2.7x as on June'17

Debt Composition



Geographical Breakup



\$1= 64.52

Note: Equity Instruments of Horizon Coast, Macquarie and Ambit PE is not included



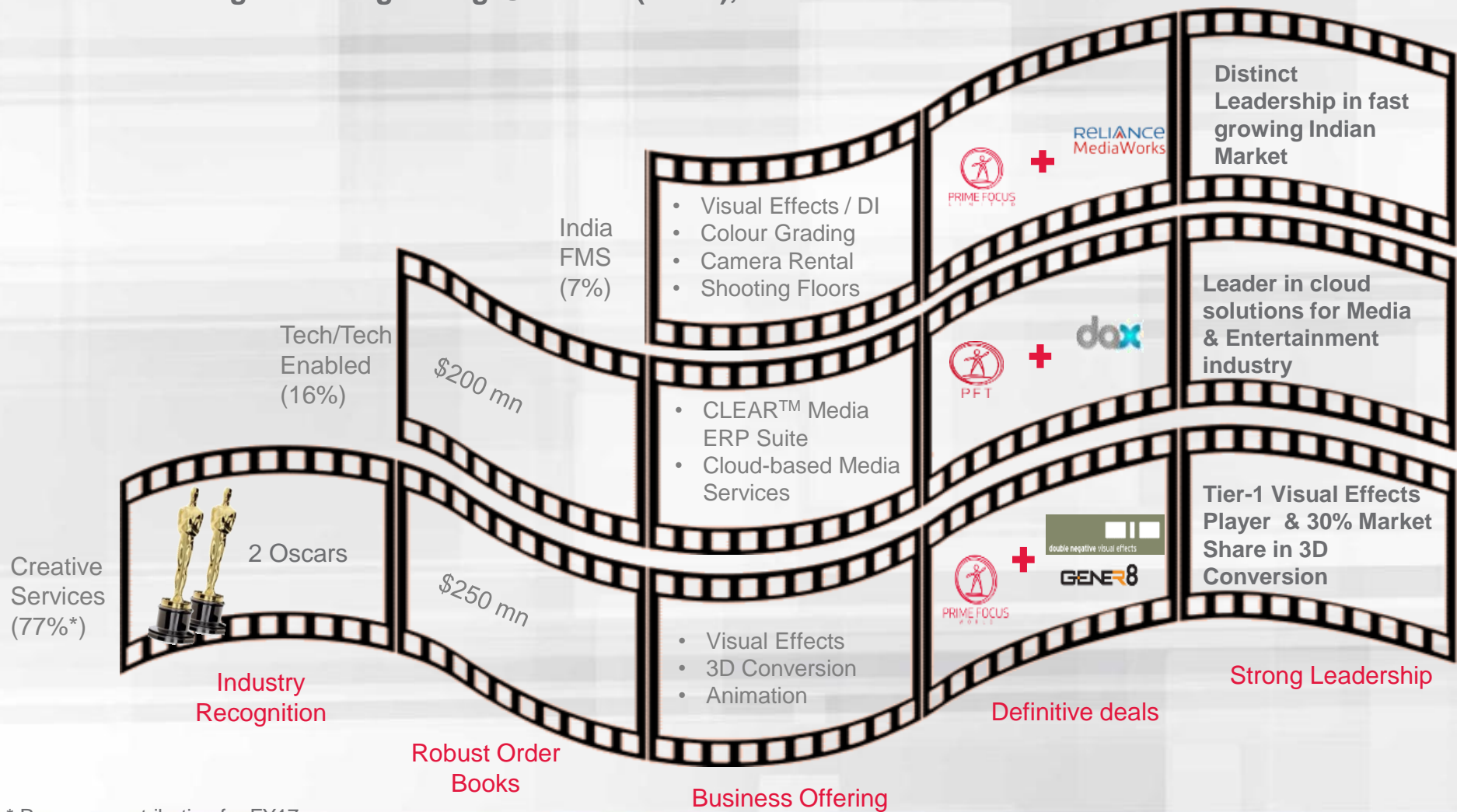


About Prime Focus

PFL one of the world's largest independent & integrated media services players



Rs 21.5 bn conglomerate growing @ 23% FY(12-17), 80%+ revenue from overseas. . .



* Revenue contribution for FY17



Creative Svcs: World's No. 1 independent Tier 1 player



Strong Leadership

Tier-1 Visual Effects
Player & 30% Market
Share in 3D
Conversion market

House of choice
for VFX & 3D
Services for Tier
1 Studios

Proven Expertise



2 consecutive
Oscar wins for
Interstellar &
Ex Machina

Top Grossers



\$1,143 mn

\$1,068 mn

\$814 mn

\$1,153 mn

\$1,405 mn

\$873 mn

Unprecedented scale

Rs 16.7 bn
(FY17),
Revenues, up
17% YOY

6500+
personnel
across 8
facilities

77%
contribution
in FY17
revenues

Higher visibility
in Order book,
over \$250 mn

Deeper engagement with leading studios



Poised for Profitable growth

- Increasing cross-sell via Bundled offering (VFX & 3D conversion services)
- Robust model – reduced seasonality, lower dependence on individual projects
- Margin expansion via delivery from low cost centres



Tech/Tech Enabled services: Pioneer & leader in cloud solutions for M&E industry



Owns & operates World's only hybrid cloud enabled Media ERP platform – CLEAR™

Robust order book of **\$200 mn** to be executed over next 3-5 years.

Robust growth in revenue, up **10.3x** at **Rs 3.4 bn** in last 5 years

Strong revenue model with **74% Annuity** contribution & **35% from International** markets

Tech/Tech Enabled services in numbers

Over **1.2 million** hours of Content Under Management

35,000 hours of Subtitling and Closed Captioning every year

10 million files of Syndication & VoD fulfilment a year

100,000 hours of content digitized annually

Powered over **1.8 million** concurrent streams for OTT platform

Over 85% of Prime Time shows in Hollywood use PFT's product

Serving clients across the content value chain..



India FMS: Dominating on home turf



Leading player in fast growing Indian M&E market

Owens India's largest integrated studio with ~25% capacity of Mumbai studio market

High Margin in range of 30-40%
Margin in price competitive Bollywood market, testimony to PFL's Quality work

Excellent relationships with Indian studios & broadcasters. .



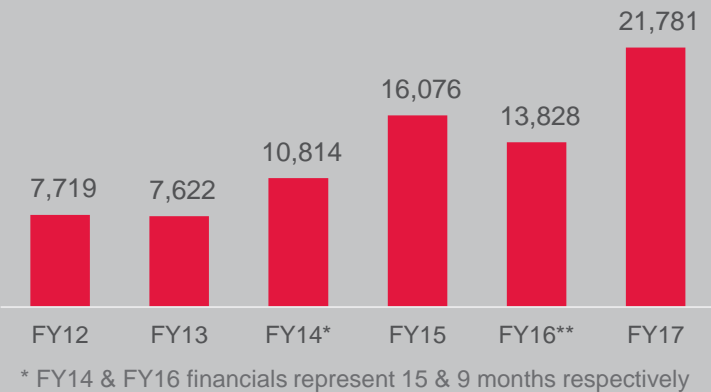
Offering complete media services across the spectrum. .



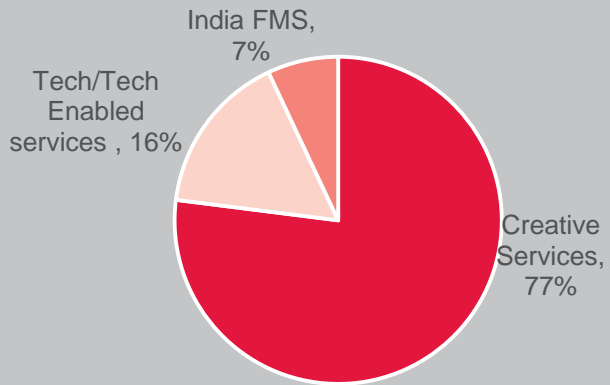
Robust financial performance. . .



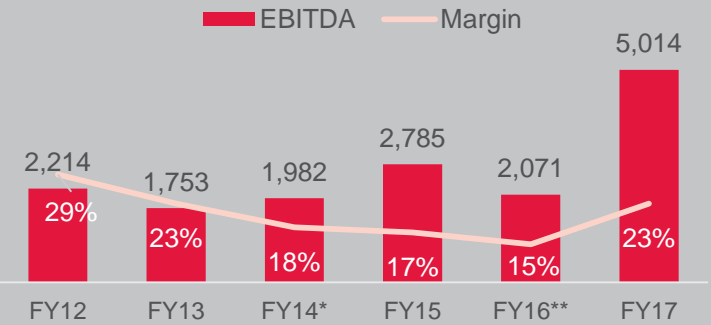
Revenue



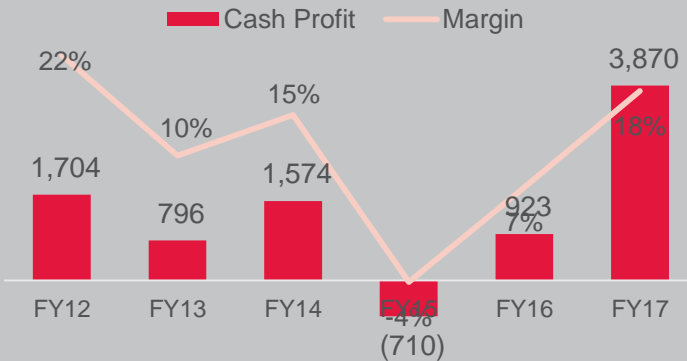
Business wise Contribution



EBITDA



Cash Profit (PAT + Dep)



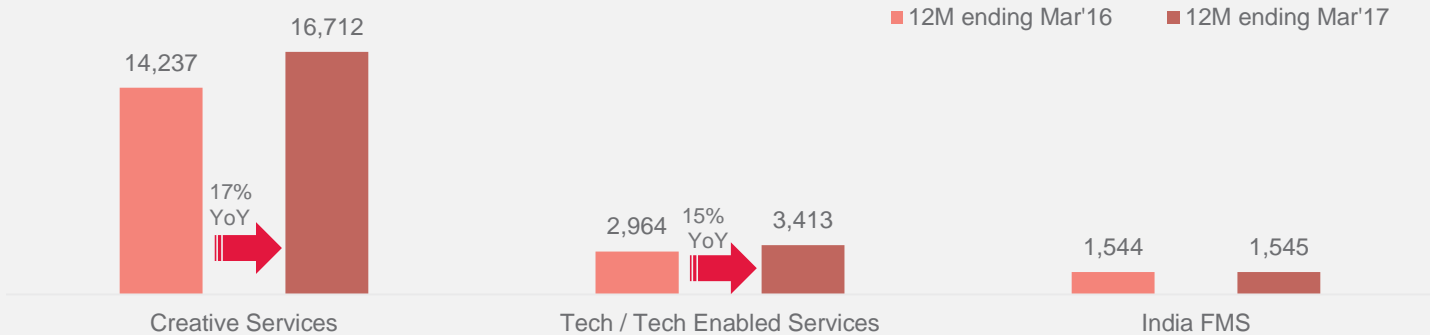
FY 12 to FY 16 numbers are reported audited numbers non IND AS compliant



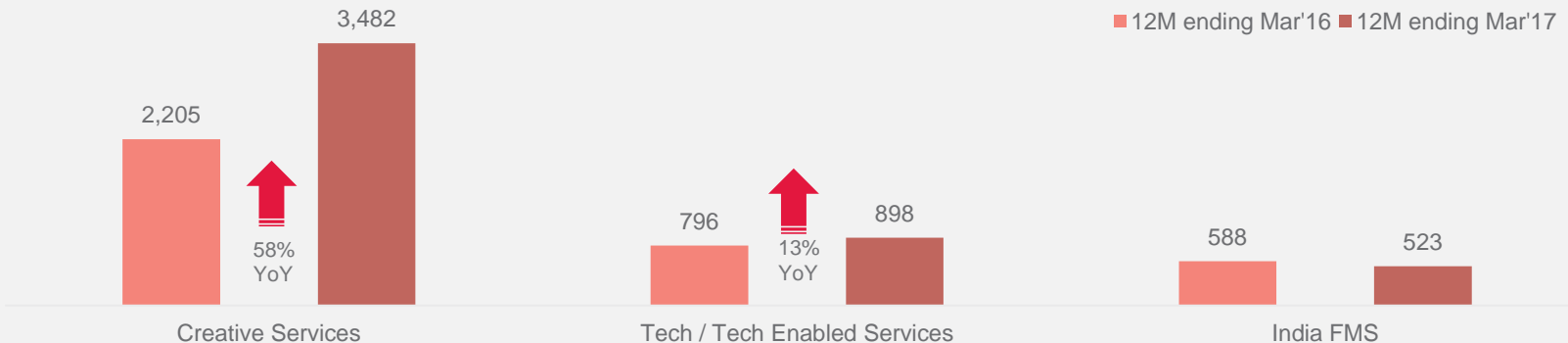
FY17: Business wise Analysis



Business-wise revenues



Business-wise Adjusted EBITDA



Note: Mar'16 figures are restated in compliance with Ind AS





'WorldSourcing' model = unmatched competitive edge

Global network providing highest quality, fastest time to market & most efficient pricing



4 continents | 6 time zones | 15 locations | 24/7 – 365 days



The background is a vibrant red color. It features a series of concentric circles that create a grid-like pattern, similar to a target or a radar display. Overlaid on this grid is a faint, light-colored world map, showing the outlines of continents. The map is centered and slightly tilted. The overall effect is a high-tech, data-oriented aesthetic.

Annexure

Consolidated Profit & Loss Statement



Particulars (Rs Million)	Q1FY18	Q1FY17	% YoY Variance	Q4FY17	% QoQ Variance	FY17
Net sales / income from operations	5,135	5,262	-2%	6,537	-21%	21,536
Other Income	85	13	577%	52	64%	245
Total Income	5,220	5,275	-1%	6,589	-21%	21,781
Total Expenditure	4,102	4,252	-4%	4,748	-14%	16,766
Personnel Cost (including technician fees)	3,057	3,253	-6%	3,571	-14%	12,533
Other Expenditure	1,045	998	5%	1,177	-11%	4,233
EBITDA	1,118	1,023	9%	1,842	-39%	5,014
Foreign exchange gain/(loss)	22	10	108%	-336	NM	-414
EBITDA (including Exch. Gain (net))	1,140	1,033	10%	1,505	-24%	4,600
Depreciation & amortization	645	690	-6%	502	29%	2,546
ESOP	115	0	NM	84	37%	257
EBIT	379	343	10%	919	-59%	1,797
Interest & Finance charges	376	303	24%	421	-11%	1,279
PBT Before Exceptional Items	2	40	-94%	498	-100%	519
Exceptional Items- Expenditure/ (Income)	0	-1,019	NM	9	NM	-968
PBT	2	1,059	-100%	489	-100%	1,487
Tax Expense	-28	6	NM	32	NM	90
PAT Bef Minority	31	1,053	-97%	458	-93%	1,397
Minority Interest	21	31	-31%	71	-70%	123
PAT	9	1,022	-99%	387	-98%	1,274

Key Ratios	Q1FY18	Q1FY17	Q4FY17	FY17
EBITDA Margin	21.4%	19.4%	27.9%	23.0%
EBITDA (including Exch. Gain (net))	21.8%	19.6%	22.8%	21.1%
Net Margin	0.6%	20.0%	6.9%	6.4%
Total Expenditure/ Revenues	78.6%	80.6%	72.1%	77.0%
Personnel Cost/ Total Operating Income	58.6%	61.7%	54.2%	57.5%
Other Expenditure/ Total Operating Income	20.0%	18.9%	17.9%	19.4%



Standalone Profit & Loss Statement



Particulars (Rs Million)	Q1FY18	Q1FY17	% YoY Variance	Q4FY17	% QoQ Variance	FY17
Net sales / income from operations	348	395	-12%	343	1%	1,545
Other Income	77	27	182%	27	185%	154
Total Income	425	423	1%	370	15%	1,699
Total Expenditure	256	242	6%	272	-6%	1,022
Personnel Cost (including technician fees)	122	128	-5%	121	1%	510
Other Expenditure	134	114	18%	151	-11%	512
EBITDA	169	181	-6%	99	71%	676
Foreign exchange gain/(loss)	-2	2	NM	-59	NM	-91
EBITDA (including Exch. Gain (net))	167	183	-9%	40	315%	585
Depreciation & amortization	76	77	0%	76	0%	308
ESOP	100	0	NM	99	1%	255
EBIT	-10	106	NM	-135	NM	22
Interest & Finance charges	99	83	19%	96	3%	327
PBT Before Exceptional Items	-109	23	NM	-231	NM	-306
Exceptional Items- Expenditure/ (Income)	0	0	NM	0	NM	-185
PBT	-109	23	NM	-231	NM	-121
Tax Expense	-7	5	NM	-28	NM	-11
Minority Interest	0	0	NM	0	NM	0
PAT	-102	18	NM	-202	NM	-110

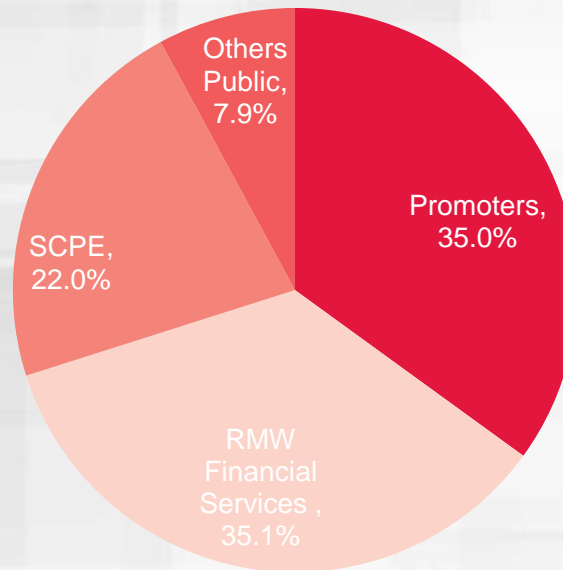
Key Ratios	Q1FY18	Q1FY17		Q4FY17		FY17
EBITDA Margin	39.7%	42.7%		26.7%		39.8%
EBITDA (including Exch. Gain (net))	39.3%	43.3%		10.8%		34.5%
Net Margin	-24.1%	4.2%		-54.7%		-6.5%
Total Expenditure/ Revenues	60.3%	57.3%		73.3%		60.2%
Personnel Cost/ Total Operating Income	28.6%	30.3%		32.5%		30.1%
Other Expenditure/ Total Operating Income	31.6%	27.0%		40.8%		30.1%



PFL Shareholding Pattern



As on 30th June- 2017 Outstanding shares – 299mn



Contact us

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seema@four-s.com

www.primefocus.com





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

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