

Date: June 22, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
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BSE Scrip Code: 539141

To,
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- 2659 8237/ 38
Email: cmlist@nse.co.in
NSE Symbol: UFO

Dear Sir / Ma'am,

Sub: Analyst Presentation - Q4&FY20 Results

Pursuant to Regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, we enclosed herewith a copy of the presentation to be made to the Investors and Analysts on the Q4&FY20 Results of the Company.

We request you to take note of the same.

Thanking you.

Yours faithfully,

For **UFO Moviez India Limited**

Sameer Chavan
Company Secretary
M. No.: F7211

Encl: a/a



CINE MEDIA NETWORK

Q4&FY20 Results Presentation

June 22, 2020

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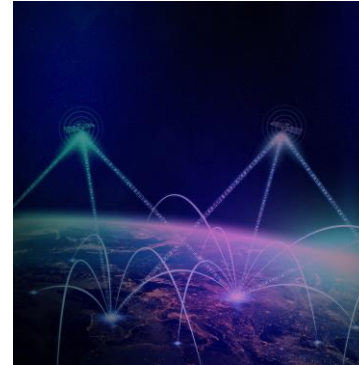
This presentation, except for the historical information, may contain forward looking statements, including the words or phrases such as "expects", "anticipates", "intends", "will", "would", "undertakes", "aims", "estimates", "contemplates", "seeks to", "objective", "goal", "projects", "should" and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward looking statements as may be required from time to time on the basis of subsequent developments and events. The Company does not undertake any obligation to update forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.

The Company has prepared Financial Results based on the Indian Accounting Standards (Ind AS) and has reported and analyzed these results on a consolidated basis in this presentation.

UFO Moviez at a Glance



3,792
High Impact
Ad Screens



1,231
Cities & Towns
Across India

1,762
Movies
Released
in FY20



Power to Impact
upto **2.1 billion**
Viewers
Annually



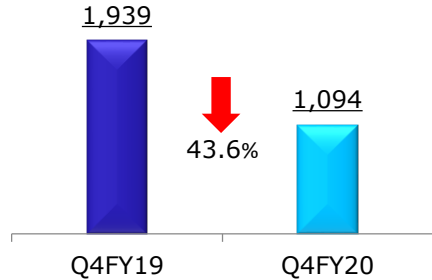
Ad Screens comprise of 2,002 PRIME CHANNEL (multiplexes and hollywood release centres) Screens and 1,790 POPULAR CHANNEL (standalone screens and mass appeal screens) Screens

Financial & Operating Highlights

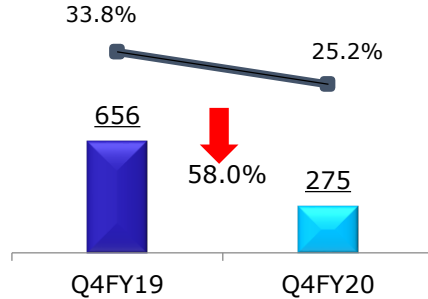
Consolidated Financial Highlights

Q4FY20 YoY Comparison (INR Mn)

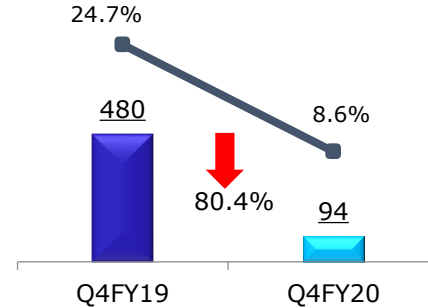
Total Revenue



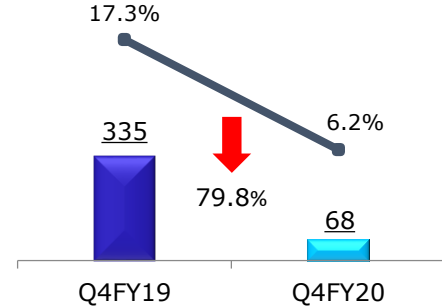
EBITDA & Margin (%)



PBT & Margin (%)

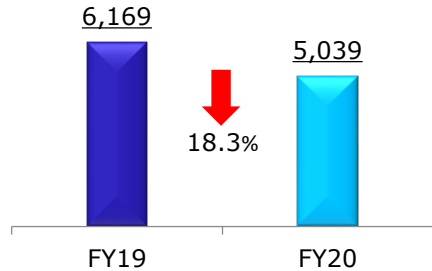


PAT* & Margin (%)

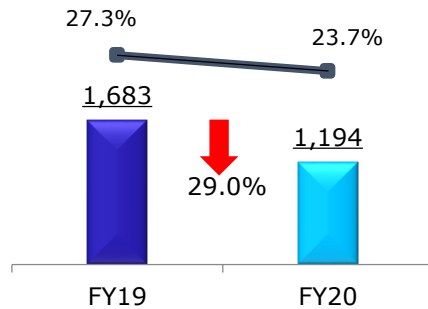


FY20 YoY Comparison (INR Mn)

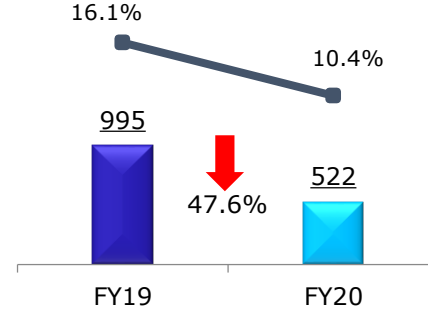
Total Revenue



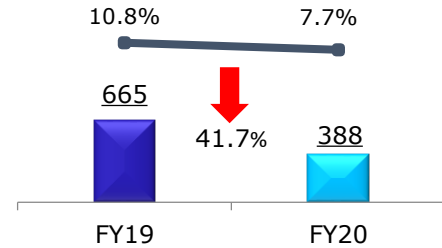
EBITDA & Margin (%)



PBT & Margin (%)

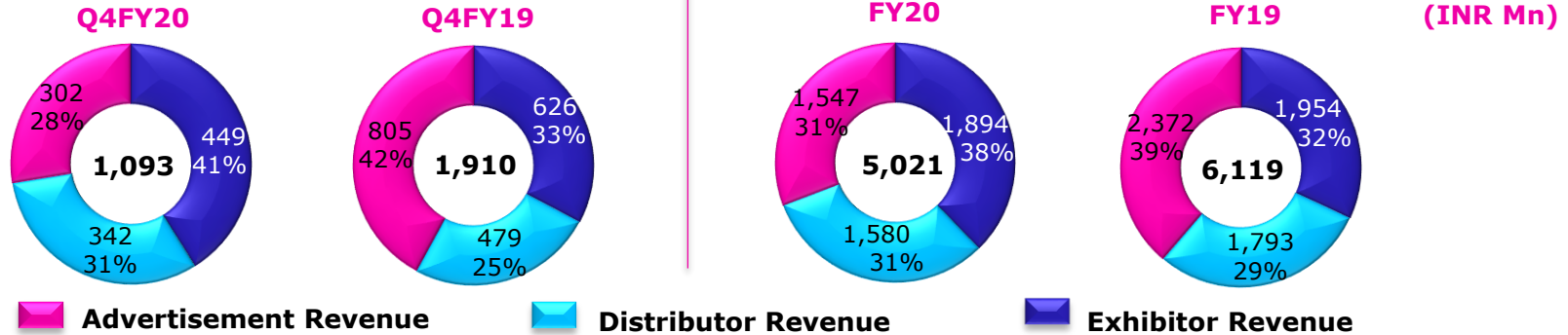


PAT* & Margin (%)



*PAT after Non-Controlling Interest

Consolidated Revenue Mix



(INR Mn)	Q4FY20	Q4FY19	% Change	FY20	FY19	% Change
Advertisement Revenue	302	805	-62.5%	1,547	2,372	-34.8%
- In-Cinema Advertisement Revenue	301	717	-58.0%	1,481	2,131	-30.5%
- Corporate + Hyperlocal	187	240	-22.3%	972	1,010	-3.7%
- Government + PSU	114	477	-76.0%	509	1,121	-54.6%
- Caravan Advertisement Revenue	1	88	-99.3%	66	241	-72.7%
Virtual Print Fees - E-Cinema	225	262	-14.1%	1,010	1,057	-4.4%
Virtual Print Fees - D-Cinema	66	148	-55.6%	345	615	-43.9%
Lease rental income - E-Cinema	115	146	-20.7%	532	565	-5.8%
Lease rental income - D-Cinema	13	27	-50.2%	72	108	-33.3%
Digitisation Income	52	68	-23.8%	225	120	88.0%
Other Operating Revenues	45	42	6.2%	148	149	-0.9%
Total Sale of Services	818	1,498	-45.4%	3,879	4,986	-22.2%
Total Sales of Products	275	412	-33.2%	1,142	1,133	0.8%
Revenue from Operations	1,093	1,910	-42.7%	5,021	6,119	-17.9%

Note: Excludes Other Income

In-Cinema Advertising Performance

In-Cinema Advertisement Operating Parameter



Number of Screens
3,792



Prime Screens
2,002



Popular Screens
1,790



Full House Seating Capacity - Annualized
~2.1 Bn

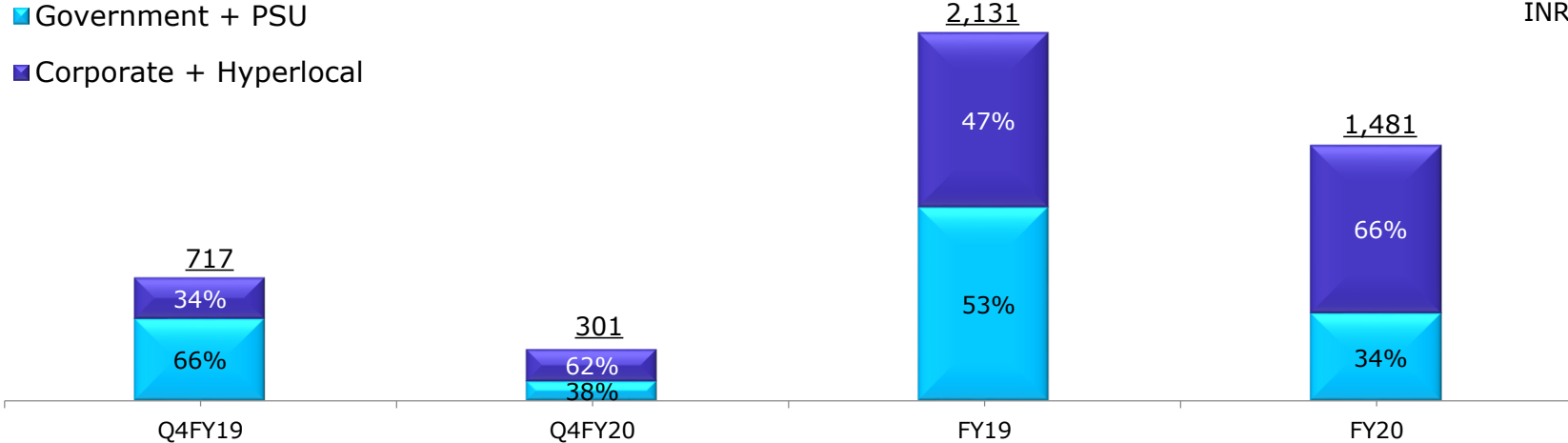
FY20	Metro and Tier I		Other Cities and Towns	
	Prime	Popular	Prime	Popular
# of UFO Screens	785	289	1,217	1,501
Full House Seating Capacity – Per Show All Screens	266,949	155,696	375,062	689,182
Seating Capacity Per Screen Per Show	340	539	308	459
*Full House Seating Capacity Annualised (in Mn Seats)	384	224	540	992

Cities and Towns with population greater than 1.5 Mn are categorized as “Metro and Tier I”

*Full house seating capacity – Annualised is calculated by multiplying full house seating capacity per show x 4 shows a day x 30 days x 12 months

In-Cinema Advertisement Revenue Analysis

INR Mn



	Q4FY19	Q4FY20	FY19	FY20
Ad Revenue / Screen for the period (Avg) (Rs.)	192,781	80,990	561,102	395,524
Average # of minutes sold / show / Ad Screen	6.85	3.06	5.54	4.16
Advertisement Sharing with Exhibitors	25.04%	27.67%	32.44%	36.41%

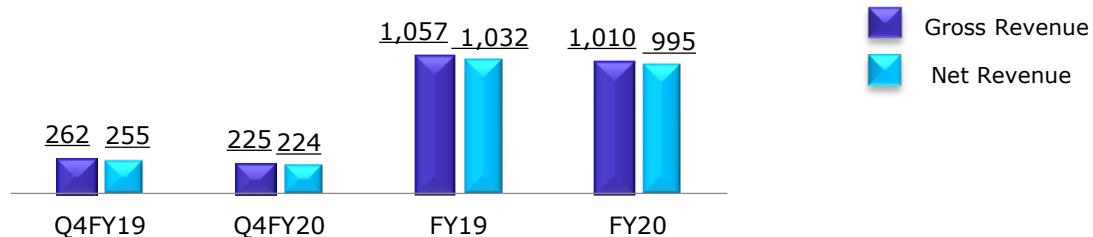
Average # of minutes sold / show / Ad Screen is calculated by dividing total # of advertisement minutes sold by average # of Screens with Ad Rights during the period
 Average # of Advertising Screens = (Sum of # of Opening Advertisement Screens and # of Closing Advertisement Screens) / 2

Theatrical Revenues

Theatrical revenues from Distributors

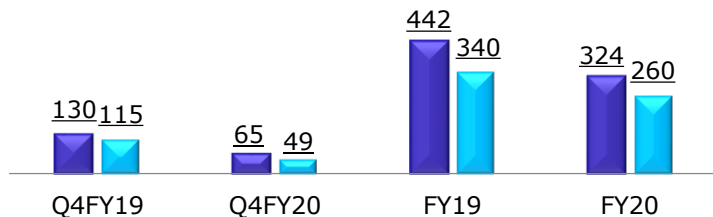
E – Cinema - VPF

Domestic Revenue (INR Mn)

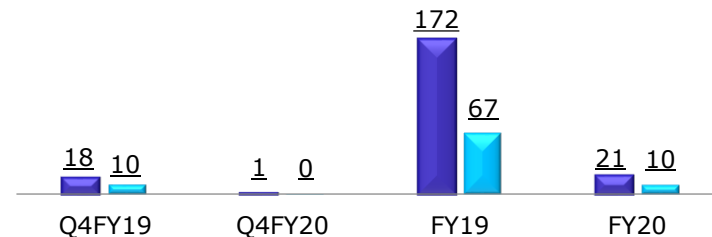


D – Cinema - VPF

Domestic Revenue (INR Mn)



International Revenue (INR Mn)



Domestic includes revenues generated from screens in Nepal
 Net Revenue = Gross Revenue less Revenue Share with the Exhibitors

Operating Parameter – VPF Revenue India

# of Screens*	Q4FY20	Q4FY19	FY20	FY19
E – Cinema	3,482	3,543	3,482	3,543
D – Cinema	402	474	402	474
Total	3,884	4,017	3,884	4,017
# of Screens as on March 31, 2020				

VPF Revenue / Screen (Average) (in Rs.)	Q4FY20	Q4FY19	FY20	FY19
E – Cinema Gross	64,172	73,528	287,656	291,734
E – Cinema Net	63,772	71,559	283,200	284,609
D – Cinema Gross**	162,673	273,843	740,662	772,079
D – Cinema Net**	123,588	242,141	593,602	592,814

*Includes franchisee screens

**Reduction in Gross VPF Revenue/Screen is due to Sunset

Note: The Company additionally provides technology services to 1,414 screens

Financial Performance

Consolidated Reported P&L Statement

(INR Mn)	Q4FY20	Q4FY19	% Change	FY20	FY19	% Change
Revenue from Operations	1,093	1,910	-42.7%	5,021	6,119	-17.9%
Other Income	1	29	-99.3%	18	50	-63.9%
Total Revenue	1,094	1,939	-43.6%	5,039	6,169	-18.3%
Total Expenses	819	1,283	-36.3%	3,845	4,486	-14.3%
EBITDA	275	656	-58.0%	1,194	1,683	-29.0%
Depreciation and Amortisation	183	178	2.9%	710	736	-3.5%
EBIT	92	478	-80.8%	484	947	-48.9%
Finance Cost	25	32	-22.0%	101	110	-8.4%
Finance Income	19	33	-42.9%	99	122	-19.0%
Profit from Associates	8	1	782.5%	40	36	10.7%
PBT	94	480	-80.4%	522	995	-47.6%
Tax	26	145	-81.7%	134	345	-61.1%
PAT	68	335	-79.8%	388	650	-40.4%
Non-Controlling Interest (NCI)	-	-	-	-	(15)	-100.0%
PAT after NCI*	68	335	-79.8%	388	665	-41.7%
Basic EPS	2.39	11.83	-79.8%	13.68	23.47	-41.7%

• Ind AS 116 impact on P&L - certain operating lease expense (Q4FY20 - Rs. 25.1 Mn & FY20 - Rs. 65.7 Mn) are recognised as Depreciation expense for the right of use assets (Q4FY20 - Rs. 21.7 Mn & FY20 - Rs. 56.2 Mn) and Finance Cost for interest accrued on lease liability (Q4FY20 - Rs. 5.7 Mn & FY20 - Rs. 15.4 Mn).

• *Excluding Other Comprehensive Income

Consolidated Expenditure Analysis

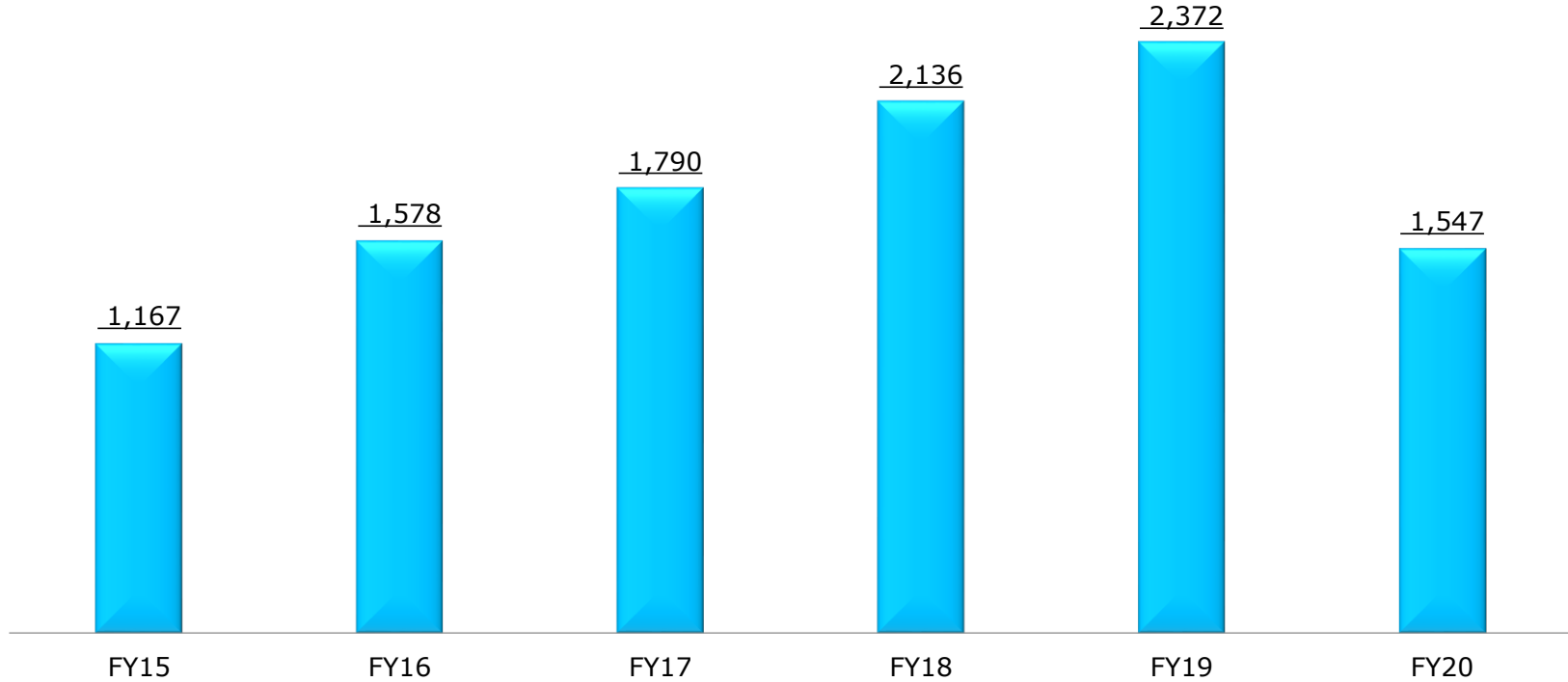
Expenses as a % of Total Revenue	Q4FY20	Q4FY19	FY20	FY19
1) Total Operating Direct Cost	38.5%	38.0%	40.9%	41.1%
Key Operating Direct Cost Components				
i) Advertisement revenue share payment	<u>7.6%</u>	<u>9.3%</u>	<u>10.7%</u>	<u>11.2%</u>
ii) VPF D-Cinema share payment to D-Cinema Exhibitors	<u>1.5%</u>	<u>1.2%</u>	<u>1.5%</u>	<u>3.4%</u>
iii) Purchase of Equipment, Lamps and Spares	<u>19.9%</u>	<u>17.4%</u>	<u>17.7%</u>	<u>14.2%</u>
2) Employee Benefit Expenses	17.2%	12.8%	17.0%	14.9%
3) Other Expenses (SG&A)	19.1%	15.4%	18.4%	16.7%
Total Expenses	74.8%	66.2%	76.3%	72.7%
EBITDA Margin	25.2%	33.8%	23.7%	27.3%

Consolidated Balance Sheet

Assets (INR Mn)	31-Mar-20	31-Mar-19	Equity and Liability (INR Mn)	31-Mar-20	31-Mar-19
	Non-Current Assets				Equity
Property, plant and equipment	1,799	2,046	Equity Share Capital	284	284
Capital work-in-progress	198	87	Other Equity		
Right-of-use assets	186	-	Reserves and surplus	3,528	4,593
Other Intangible assets	16	22	Equity attributable to Shareholders	3,812	4,877
Goodwill on consolidation	231	231	Non Controlling interest	0.1	0.1
Investment in Subsidiaries, Associates and JV	178	120	Total Equity	3,812	4,877
Financial Assets			Liabilities		
(i) Loans	68	54	Non-Current Liabilities		
(ii) Others	1	7	Financial Liabilities		
Deferred tax assets (net)	437	464	(i) Borrowings	335	371
Income tax assets (net)	488	327	(ii) Lease liabilities	119	-
Other non-current assets	83	66	(iii) Others	467	316
Total Non-Current Assets	3,685	3,424	Provisions	65	66
Current Assets			Deferred tax liabilities (net)	36	81
Inventories	145	114	Other non-current liabilities	60	67
Financial Assets			Total non-current liabilities	1,082	901
(i) Investments	870	1,398	Current Liabilities		
(ii) Trade receivables	1,312	2,007	Financial Liabilities		
(iii) Unbilled receivables	28	105	(i) Borrowings	73	140
(iv) Cash and cash equivalents	137	222	(ii) Lease liabilities	79	-
(v) Bank balances other than (iv) above	146	342	(iii) Trade payables	833	995
(vi) Loans	14	16	(iv) Others	501	597
(vii) Others	3	4	Provisions	44	47
Other current assets	367	288	Other current liabilities	283	363
Total Current Assets	3,022	4,496	Total Current Liabilities	1,813	2,142
Total Assets	6,707	7,920	Total Liabilities	2,895	3,043
			Total Equity and Liabilities	6,707	7,920

Annexure

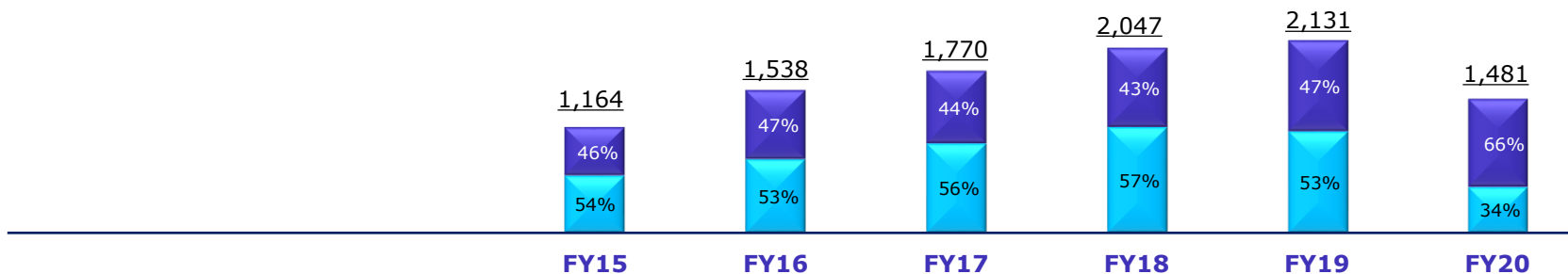
Advertisement Revenues (INR Mn)



In-Cinema Advertisement Performance

INR Mn

■ Government + PSU ■ Corporate + Hyperlocal



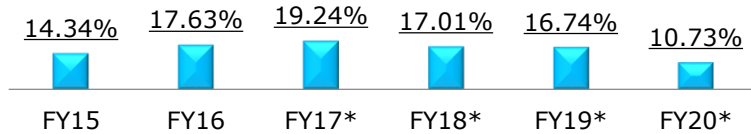
	FY15	FY16	FY17	FY18	FY19	FY20
# of Screens with Ad Rights	3,784	3,713	3,745	3,897	3,697	3,792
Annual Ad Revenue / Screen (Avg) (INR)	316,346	410,275	474,597	535,847	561,102	395,524
# of Minutes Sold / Show / Ad Screen	3.36	4.15	4.34	5.19	5.54	4.16
Ad Sharing with Exhibitors	33.76%	30.66%	29.14%	31.75%	32.44%	36.41%

*Excludes Advertisement Revenues from Caravan Talkies

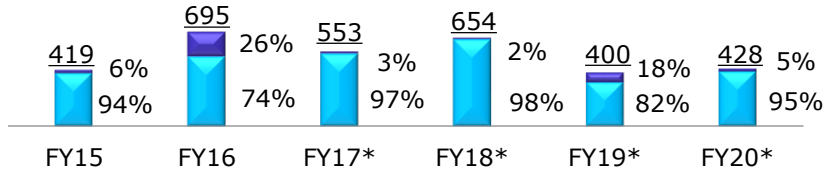
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Shareholder Value Creation Philosophy

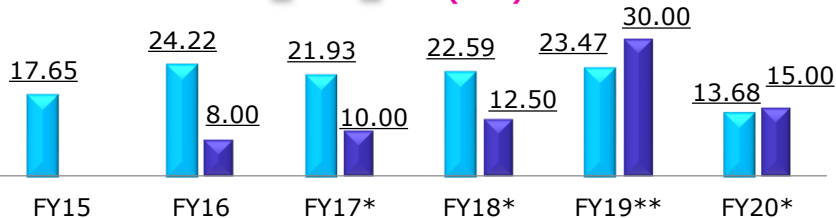
RoCE (%)



Capex Digital Cinema New Initiatives (%)



EPS DPS (INR)



Low Capital Intensity



Initial high capital intensity over; generating higher revenues with lower incremental Capex.

Improving Capital Efficiency



Network Effect and Operational Efficiencies have led to improving RoCE

Low Content Risk



Growing in synergistic businesses with low content risk.

Dividend Distribution



Distributing ≥ 25% of PAT annually.

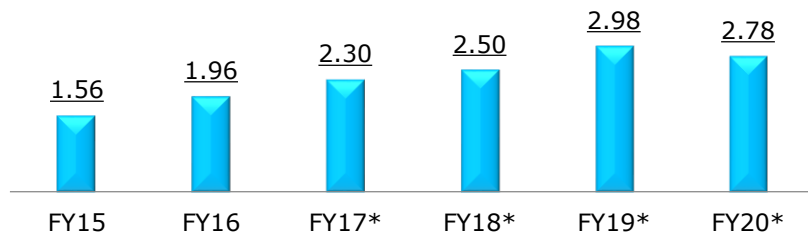
RoCE = EBIT/(Networth + Long Term Debt + Short Term Debt + Current Maturing Long Term Debt + Non-Controlling Interest)

*FY17, FY18, FY19 & FY20 are based on closing Ind AS financials,

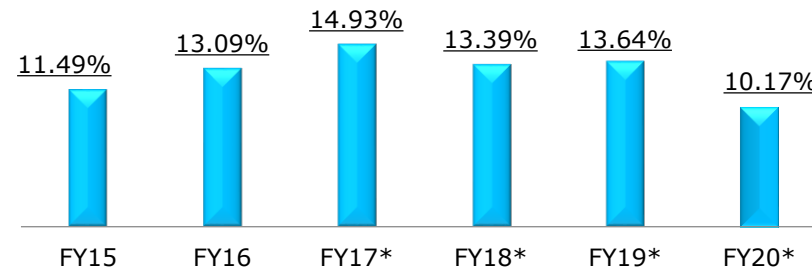
**FY19 DPS includes one-time special interim DPS of ₹ 15.00

Key Financial Parameters

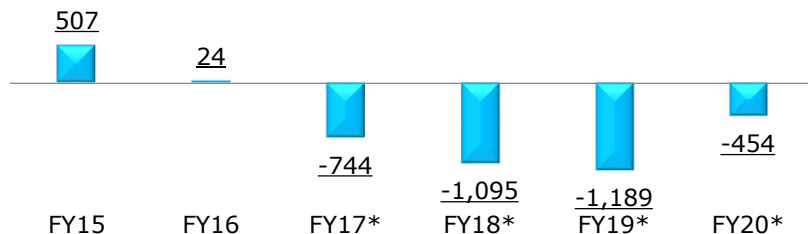
Net Fixed Asset Turnover (x)



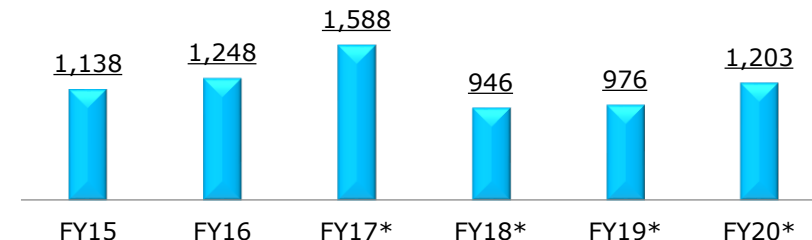
RoE (%)



Net Debt** (INR Mn)



Net Cash Flow from Operating Activities (INR Mn)



*FY17, FY18, FY19 & FY20 are based on closing Ind AS financials,
Net Fixed Asset Turnover = Total Income/Net Fixed Assets,

**Net Debt = Total Debt less Cash and Cash Equivalents
RoE = PAT after Non-Controlling Interest / Networkth

Shareholding

(% of Total # of shares)	March 31, 2020
Promoters	30.53%
Foreign Venture Capital Investors	18.52%
Foreign Portfolio Investors	2.30%
Mutual Funds	11.87%
Corporate Bodies	5.17%
Others	31.61%
Total # of Shares	28,350,801

Marquee Institutional Investors*
Reliance Nippon Life Asset Management
DSP Blackrock
SBI Mutual Fund
Equinox Partners
Nomura Singapore

*As on March 31, 2020

About UFO Moviez India Limited



UFO is the first one, to enable cinema digitization with satellite technology in India. That also makes UFO the largest in-cinema advertising platform, with the power to impact almost 2.1 billion viewers annually through 3,792 screens comprising of 2,002 screens in the PRIME channel and 1,790 screens in the POPULAR channel across 1,231 cities, leading directly into the hearts of India's Urban Heartland.

In the early 2000s, UFO optimized the potential of Indian cinema with satellite-based technology that transformed Annual Jubilee into Friday box office collections, slow-chain release into First Day - First Show, one blockbuster after another. It has made cinema into an equal experience for the whole country, making it an instant success with the youth that is already teased with pre-release teasers and trailers.

UFO is the end to end service provider for all DCI and non-DCI related cinema solutions. As on March 31, 2020, UFO's global network, along with subsidiaries and associates, spans 5,508 screens worldwide, including 5,298 screens across India and 210 screens across USA and Mexico. UFO has created a pan India, high impact in-cinema advertising platform with generally long-term advertising rights to 3,792 screens, with an aggregate seating capacity of approximately 2.1 billion viewers annually and a reach of 1,231 cities and towns across India, as on March 31, 2020.

UFO's innovation driven DNA empowers it to use technology and business intelligence to minimize content irrelevance by providing relevant content, to the relevant people, at the relevant time! With the same in mind, it launched NOVA Cinemaz, a purpose driven, asset-light franchisee model under UFO's subsidiary, Valuable Digital Screens Private Limited (VDSPL). It aims at enabling an environment of content sufficiency to the running cinema infrastructures, as well as to create a one stop solution to set-up local movie theatres through a standardized model both in terms of infrastructure and experience. Apart from this the company also has UFO Framez and Caravan Talkies, the former enables small businesses to use the UFO network to reach the local neighbourhood catchment areas while the latter takes brands to rural India while giving brands an opportunity to reach media dark areas.

UFO's mission is clear - un-biased, undivided, uninterrupted, cinema for all, and in doing so, outshining as the country's largest cinema influencers.

Visit us at www.ufomoviez.com. For further details, contact:

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