

UFO Moviez Announces 30 Per Cent Rise in Annual Net Profit

Consolidated revenues improved by 19.4 per cent to Rs 5,721 million; profit after tax grew 30 per cent to Rs 635 million

UFO Moviez India Ltd, India's largest digital cinema distribution network and in-cinema advertising platform in terms of number of screens, said its full-year advertisement revenues grew by 35 per cent and net profits increased 30 per cent.

The company announced its financial results for the fourth quarter and year ended March 31, 2016.

Theatrical and in-cinema advertisement (consolidated excluding new businesses) revenues for the financial year grew by 18.6 per cent to Rs 5,671 million, EBITDA increased by 19 per cent to Rs 1,918 million, profit before tax grew 56 per cent to Rs 1,082 million and profit after tax was higher 49.1 per cent to Rs 736 million.

Consolidated revenues improved by 19.4 per cent to Rs 5,721 million. EBITDA grew 14.9 per cent to Rs 1,848 million, profit before tax increased by 42.5 per cent to Rs 981 million and profit after tax grew 30 per cent to Rs 635 million.

Advertisement revenue grew 35.3 per cent to Rs 1,578 million. Average advertisement minutes sold per show per screen increased to 4.15 minutes during the year.

Sanjay Gaikwad, founder and managing director, said: "Our confidence in our advertisement growth strategy has further strengthened. We continued to generate strong cash flows, allowing us to return value to our shareholders through dividends."

"UFO delivered record revenue and profitability with consistent growth year on year for the last 5 fiscal years," said Kapil Agarwal, joint managing director.

"Our theatrical business continues to deliver stable results and we remain strategically focused on driving growth through advertising. Momentum from advertisements continued in fiscal 2016 with advertisement sales exceeding 35 per cent growth achieving record levels. As we enter fiscal 2017, we remain confident in our momentum and see tremendous opportunity and exciting prospects for the Company," he said.