



UFO Moviez Posts 26% Fall In June Quarter Profit

Mumbai: Digital cinema distribution network and in-cinema advertising platform UFO Moviez on Tuesday reported a 25.9 per cent dip in consolidated net profit at Rs 9.82 crore for the June quarter.

It had posted a net profit of Rs 13.25 crore for the corresponding period a year ago.

Total income on a consolidated basis stood at Rs 134 crore in the quarter under review as against Rs 130.47 crore in the year-ago period, a company statement said here.

"Profitability was negatively impacted due to planned losses in Caravan Talkies. Efforts to improve Caravan revenues have further intensified, which we believe should lead to cash break-even in second half of 2016-17," UFO Moviez joint managing director Kapil Agarwal said.

"Advertisement revenues grew by 9.5 per cent over the higher base of last year, and our annual guidance of 30 per cent growth remains unchanged."