

## Adlabs Entertainment reports Q2FY19 Results. ARPU up by 7%, EBITDA improvement by Rs 1.79 crore

**Mumbai, November 1, 2018:** Adlabs Entertainment Limited, which operates Imagica – Theme Park, Water Park, Snow Park and a family hotel Novotel Imagica Khopoli, announced its unaudited Financial Results for the Quarter ending 30<sup>th</sup> September 2018.

### Performance highlights for the Quarter ended September 30<sup>th</sup>, 2018 (Q2 FY19 Vis a Vis Q2 FY18):

- Footfall remained flat at 2.29 Lakh visitors as compared to 2.31 lakh
- Revenues were steady at Rs. 35.63 Cr versus Rs. 35.86 Cr
- EBITDA improved to a loss of Rs. 0.06 Cr versus a loss of Rs. 1.85 Cr

### Standalone Financials at a Glance:

	Q2 FY19	Q2 FY18	Growth
<b>ARPU (Rs.)</b>	1,520	1,415	7%
<b>Revenue (Rs. Cr)</b>	35.63	35.86	-0.6%
<b>Footfall (Nos.) *</b>	2,28,978	2,30,754	-1%
<b>EBITDA (Rs. Cr)</b>	- 0.06	- 1.85	<i>n.a.</i>

Note: These are abridged financial highlights. For details please refer to published results.

\* Footfall include Theme Park, Water Park, and Snow Park

Commenting on the results, **Dhimant Bakshi, Jt. CEO, Adlabs Entertainment Limited** said:

We are glad to inform you that the Company has reported a growth of 7% in ARPU in Q2 FY19 vis-a-vis Q2 FY18, while registering a decline of 0.6% in revenues and 1% in footfall during the same period.

Q2 FY19 saw an EBITDA improvement of Rs 1.79 crore i.e. a loss of Rs 0.06 Cr vis-à-vis a loss of Rs 1.85 Cr in Q2 FY18; this is without considering a SGST refund for the ticket sales done in the quarter. The matter of refund of the said SGST component (in lieu of the previous Entertainment Tax exemption given to Imagica, now subsumed in GST) has not been concluded by the State Government till date. We believe that the EBITDA would improve to approximately Rs. 1.29 Cr for Q2 FY19, if the said refund is considered.

We are pleased to inform that our Hotel Novotel Imagica has become fully operational with 287 rooms, since 1<sup>st</sup> September 2018. The Hotel occupancy was 47% due to the addition of higher inventory during the last month of the quarter i.e. September. Overall ARR (incl. F&B) was ~Rs. 9,840/-. Overall revenue from our Hotel property remained flat over the corresponding quarter last year at Rs 7.36 crore including F&B.

We are glad to inform that during the quarter we have entered into joint ventures which would help us to leverage our IP. We have entered into two joint ventures 1) to set-up and operate a park in the new capital of the Andhra Pradesh viz., Amaravathi and 2) to develop animation series based on Imagica characters in partnership with two animation firms. Both the joint ventures have the potential of adding new revenue streams in the medium term to our business and improve our brand reach without incurring any capex from our side.

### **About Adlabs Entertainment Limited**

Adlabs Imagica is a project of Adlabs Entertainment Limited (AEL), promoted by Mr. Manmohan Shetty. Imagica is one of India's leading holiday destinations and offers a gamut of interesting experiences in one place through its Theme park, Water park, Snow park and Hotel. With Imagica, Adlabs Entertainment Limited has created an 'all weather entertainment destination' that provides unique experiences to its guests. Located conveniently off the Mumbai-Pune Express Highway, Adlabs Imagica is just a happy drive away from Mumbai and Pune.

### **Safe harbor statement**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

### **For more Information, please contact:**

#### **Adlabs Entertainment Limited**

CIN: L92490MH2010PLC199925

Mr. Mayuresh Kore

Email:

mayuresh.kore@adlabsentertainment.com

#### **Strategic Growth Advisors Pvt. Ltd.**

CIN: U74140MH2010PTC204285

Mr. Jigar Kavaiya

[jigar.kavaiya@sgapl.net](mailto:jigar.kavaiya@sgapl.net)

Or Adlabs PR, Mumbai

Ms. Sanchita Attawar

Email: pr@adlabsentertainment.com