

Results Watch

FY10 Results Update

Financial Highlights	(Rs. in crore)		
Particulars	FY10	FY09	% Change
Net Sales	338.55	355.39	-4.74
Operating expenses	257.86	266.51	-3.25
Employee Expenses	42.04	38.37	9.56
Total Expenditure	299.90	304.88	-1.63
EBIDTA	38.65	50.51	-23.48
EBIDTA Margin (%)	11.42	14.21	-19.67
Interest	15.86	12.55	26.37
Other Income	5.35	8.33	-35.77
PBDT	28.14	46.29	-39.21
Depreciation	27.44	35.34	-22.35
Tax	-0.10	2.62	-103.82
Reported Profit After Tax	0.80	8.33	-90.40
Less: Minority interest	-0.55	-0.38	-44.74
Net profit after minority interest	1.35	8.71	-84.50
PAT Margin (%)	0.24	2.34	-89.92
EPS	0.53	3.40	

Segment wise results

Segmental Revenues	FY10	FY09	% Change
Movie Exhibition	303.47	293.55	3.38
Movie Production & Distribution	25.38	72.12	-64.81
Bowling Alleys	13.90	0.59	2255.93
Net Revenue from Operations	342.75	366.26	-6.42
Segmental Profits			
Profit Before Interest and Tax	11.21	15.17	-26.10
Movie Exhibition	17.32	23.94	-27.65
Movie Production & Distribution	-9.04	-8.18	-10.51
Bowling Alleys	2.93	-0.59	-
Less : Interest	10.51	4.22	149.05
Net Profit Before Tax	0.70	10.95	-93.61

- For the year ended FY10 net sales of PVR Ltd stood at Rs 338.55 crore, fallen by 4.74% as compared to Rs. 355.39 crore in same period last year. Performance for the year was impacted due to strike by the producers in the first quarter.
- Revenue from exhibition business for the year ended FY10 were Rs. 303.47 crore as compared to Rs. 293.55 crore in previous year. PVR Pictures had revenues of Rs 25.38 crore. Bowling Alleys segment, had revenues of Rs 13.90 crore.
- Footfalls for the quarter ended March'10 were 4.0 million against 3.8 million in the corresponding quarter previous year, higher by 5%. Occupancies witnessed an increase from 27% to 28% against the same period last year. ATP for the quarter ended March'10 stood at Rs. 163, grew by 16%. F&B realization stood at Rs. 39.9, showed a growth of 10% over the corresponding period of last year.
- PVR Ltd has recorded EBIDTA of Rs. 38.65 crore. Film distributor share has jumped by 27.1% for FY10 to Rs. 80.34 crore on account of new revenue sharing policy. Employee expenses for the year stood at Rs. 42.04 crore, up by 9.56%. Company has reported net profit of Rs. 0.80 crore.

Company Profile

PVR Ltd established its first Multiplex cinema in Saket, Delhi in 1997. The company operates multiplex cinema under the 'PVR' brand name. Its cinema circuit consists of 32 cinemas with a total of 136 screens and 35201 seats. PVR enjoyed 16.2 million patrons for the year ended March 2010. PVR Ltd has ventured into film distribution and production business through its subsidiary, PVR Pictures. PVR Ltd has also entered into retail entertainment landscape through joint venture with Major Cineplex group.

The above analysis and data are based on last available prices and not official closing rates.

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