

# Adlabs Entertainment Ltd.

Result Update – Q3 FY 16



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# Adlabs – First and Only Global Scale Theme Destination in India



## Theme Park – Adlabs Imagica



- No. of people visited since opening – **over 3 mn**
- Footfalls growth for 9mFY16 – **62% (Y-o-Y)**
- 9m FY16 Revenues / EBITDA (INR mn) – **1,954 / 333**
- Digital sales as percentage of overall ticket sales – **26%**
- Agent Network – **4,800+ (up ~5x since December 2014)**

## Water Park – Aquamagica



- **116** rooms of Novotel Imagica opened to guest on **16th September 2015**
- Awarded India's best Theme Park in India's most trusted Brand Awards – **2015**
- Tripadvisor's Traveler's choice awards – **2015**
- No. of Rides: indoor/outdoor mix – **39 rides (10 Indoor)**

## Family Hotel - Novotel

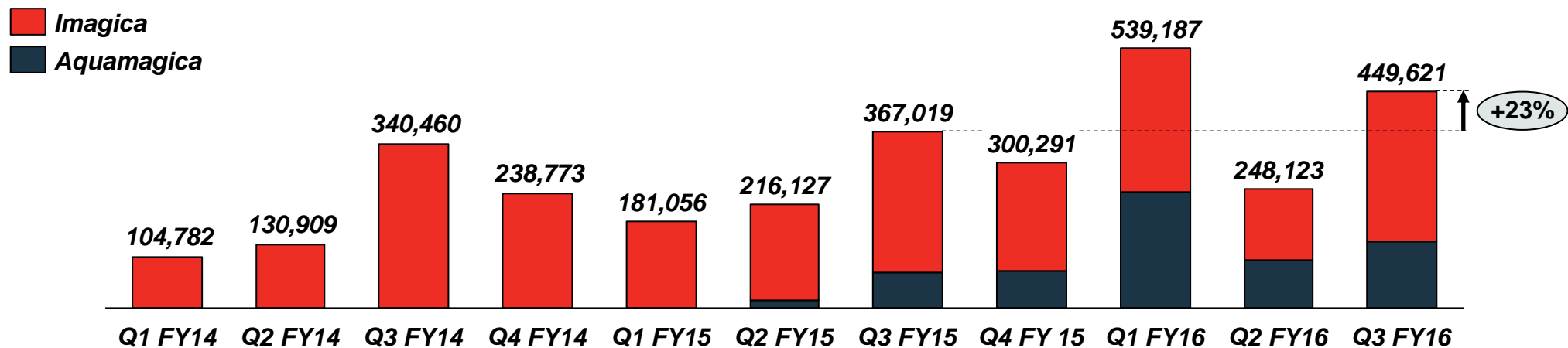


- Capacity: breakup by park – **15,000** visitors per day at Imagica and **5,000** visitors per day at Aquamagica
- Highest single day footfall – **17,250**
- Imagica No. of Facebook likes – **920k**
- No. of Youtube views – **3.6mn**

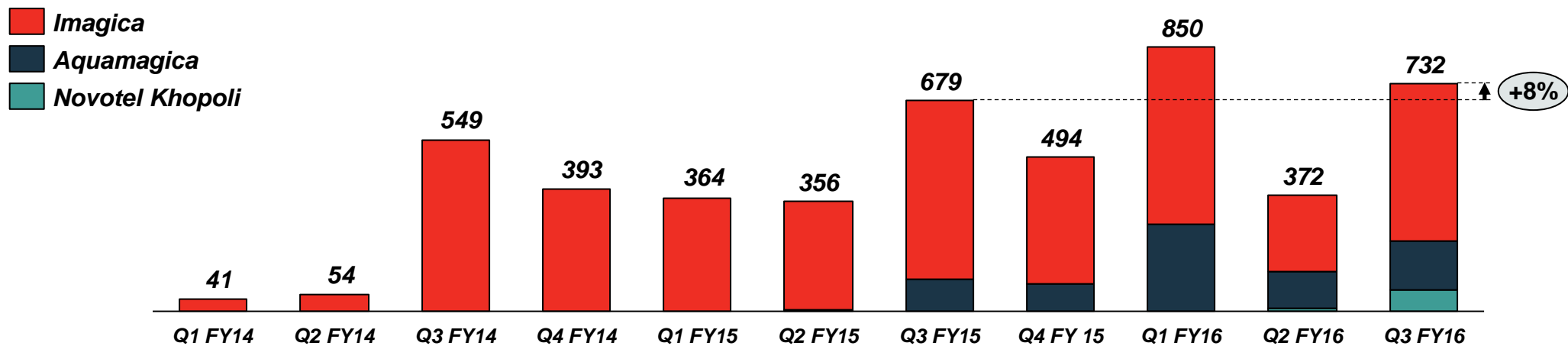
**Integrated One-Stop Wholesome Family Entertainment Destination**

# Growing Footfalls & Revenue

Total No. Of Guests (nos.)

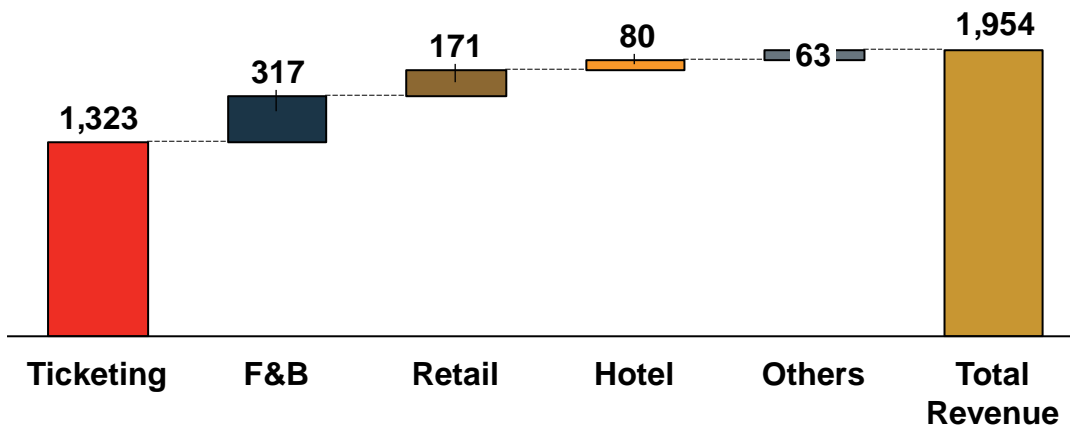


Total Revenue (in mn)

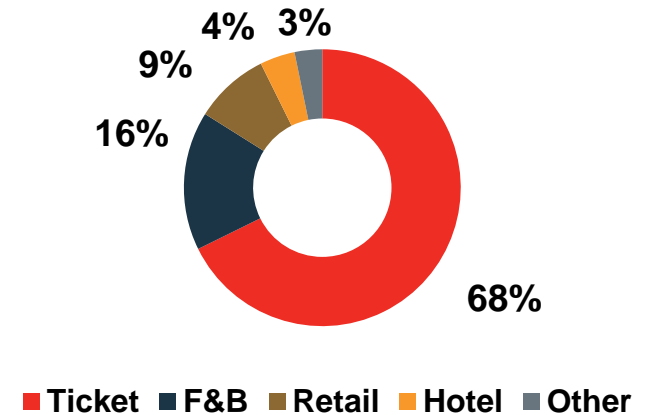


# Revenue Break-up: 9m FY16

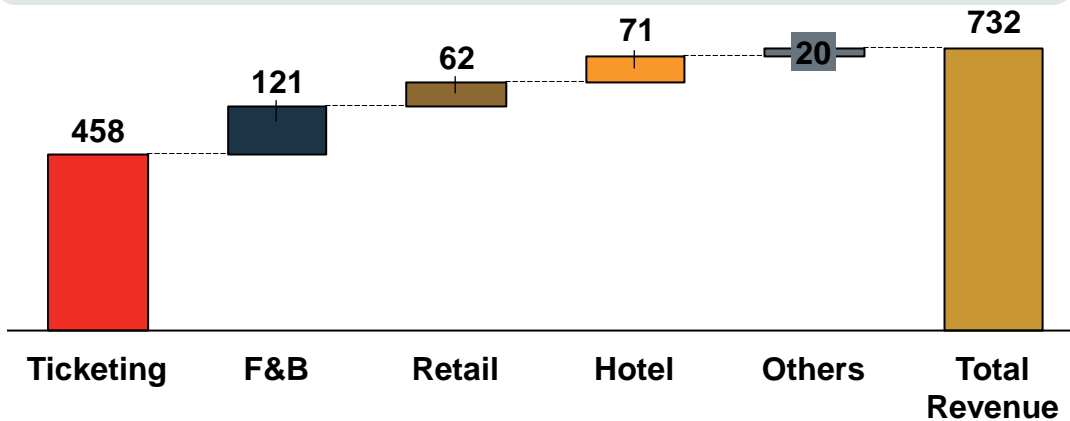
9m FY16 Revenue Build-up (Rs. mn)



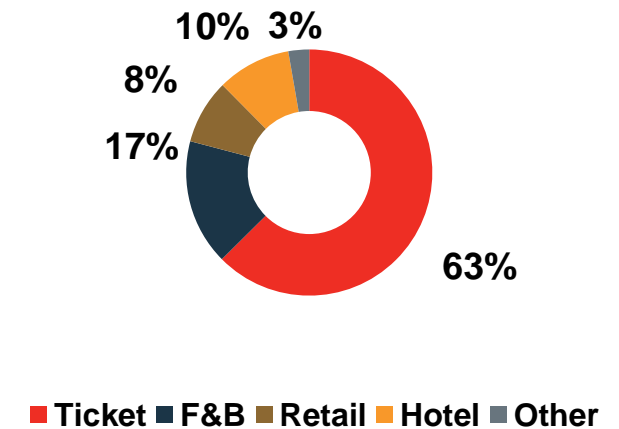
9m FY16 Revenue Break-up



Q3 FY16 Revenue Build-up (Rs. mn)

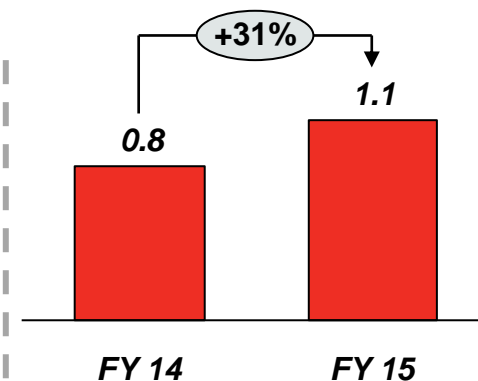
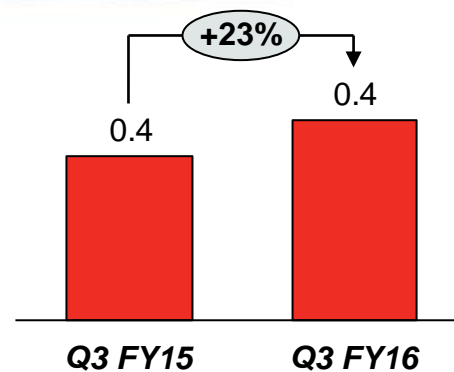
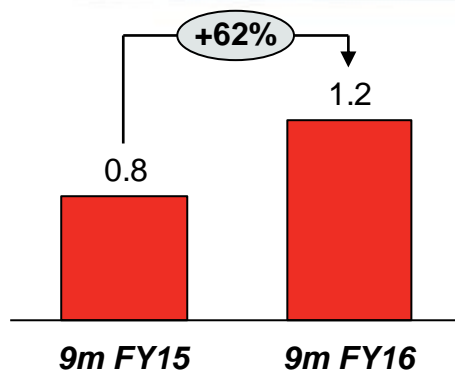


Q3 FY16 Revenue Break-up

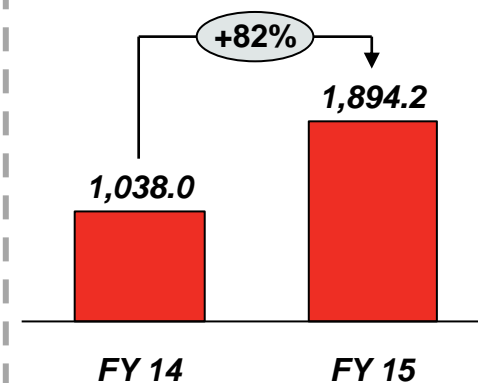
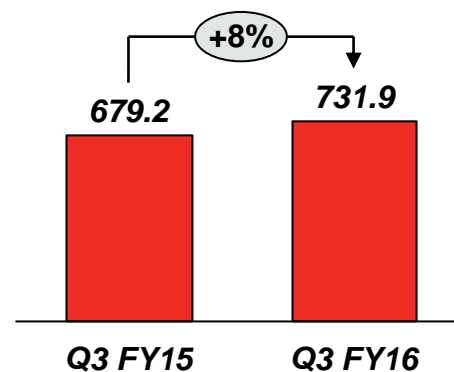
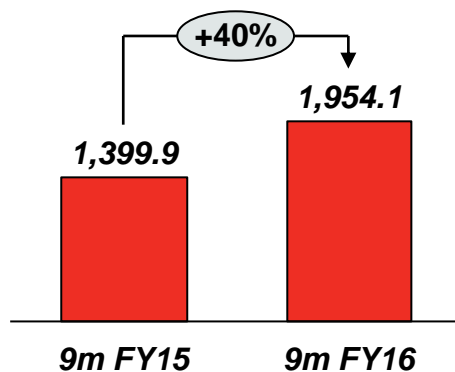


# Key Financial Highlights

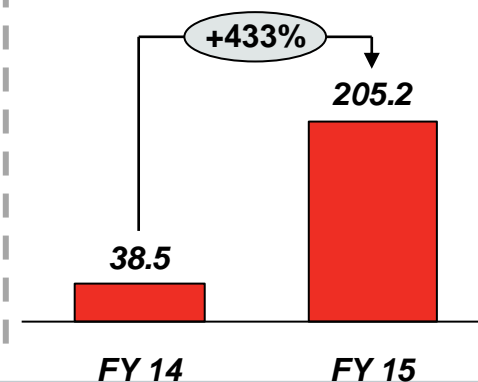
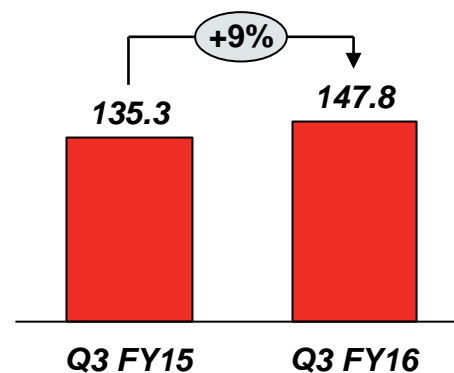
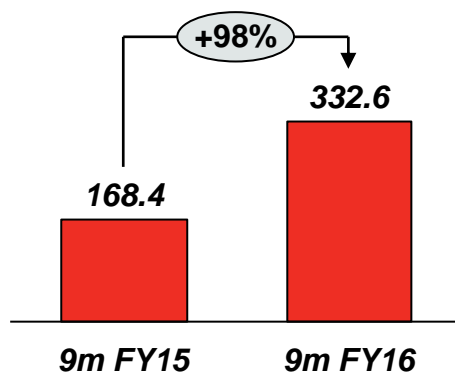
Footfalls (nos. in mn)



Revenues



EBITDA



\*Figures in INR mn

# Highlights



- Achieved a milestone of entertaining 3 million guest since launch
  - Probably the fastest and highest ramp-up of any outdoor destination
- Average occupancy at Novotel Imagica has been ~75% for Q3FY16
  - Average room ARR of Rs. 5,800+
- Highest single day footfall of 14,128 at Imagica in December 2015
- Non-catchment contributes ~30% for Q3 FY16
- YoY Growth for 9m FY16
  - Footfall: 62%
  - Revenue: 40%
  - EBITDA: 98%
- Significant progress on Snow Park, to be opened to public by Q4 FY16

# Profitability Statement – Q3 & YTD



Particulars (Rs. mn)	Q3 FY16	Q3 FY15	9m FY16	9m FY15
Footfall	4,49,621	3,67,019	12,36,931	7,64,202
Revenue	731.9	679.2	1,954.1	1,399.9
Raw Material	77.1	57.4	190.4	114.4
Advertisement, sales and marketing expenses	185.3	161.4	488.6	328.6
Employee benefits expense	140.6	143.9	443.8	348.8
Repairs and Maintenance	33.1	14.3	107.5	46.6
Power, fuel and water	49.7	44.6	126.9	98.5
Other expenses	98.3	122.3	264.2	294.6
EBITDA	147.8	135.3	332.6	168.4
EBITDA Margin	20.2%	19.9%	17.0%	12.0%
Other Income	2.5	4.0	42.6	15.6
Depreciation	237.9	204.5	660.8	572.2
Finance Cost	285.3	298.1	815.5	838.2
Profit Before Tax	-372.9	-363.3	-1,101.1	-1,226.4
Tax	-121.0	-139.4	-353.8	-466.3
Profit after Tax	-251.9	-223.9	-747.3	-760.1



# Profitability Statement

Particulars (Rs. mn)	FY15	FY14
Footfall	10,64,493	8,14,924
Revenue	1,894.2	1,038.0
Raw Material	161.0	103.1
Advertisement, sales and marketing expenses	447.9	399.1
Employee benefits expense	479.1	200.0
Repairs and Maintenance	70.9	29.0
Power, fuel and water	134.2	54.7
Other expenses	395.8	213.5
EBITDA	205.2	38.5
EBITDA Margin	10.8%	3.7%
Other Income	18.3	32.1
Prior period items	-	3.7
Depreciation	797.5	305.2
Finance Cost	1,145.7	425.3
Profit Before Tax	(1,719.6)	(663.6)
Tax	(648.0)	(136.0)
Profit after Tax	(1,071.6)	(527.6)

# Balance Sheet

Rs. mn	Sept-15	Mar-15
Shareholder's Fund	6,599.2	7,094.6
Share Capital	799.0	799.0
Reserves & Surplus	5,800.3	6,295.7
Non-Current Liabilities	9,139.0	10,414.4
Long Term Borrowings	9,114.1	10,393.5
Long term provisions	24.8	20.9
Current Liabilities	1,221.0	2,531.1
Short Term Borrowings	475.0	840.0
Trade Payables	204.5	284.1
Other Current Liabilities	533.8	1,401.1
Short-term provisions	7.7	5.9
Total Equity & Liabilities	16,959.2	20,040.1

Rs. mn	Sept-15	Mar-15
Non-Current Assets	16,010.9	15,636.4
Fixed Assets	14,873.1	14,733.2
Non-Current Investments	4.2	4.2
Other Non-Current Assets	109.4	107.7
Deferred tax assets (net)	1,024.2	791.5
Current Assets	948.3	4,403.7
Inventories	120.1	105.2
Trade Receivables	44.2	58.9
Cash and Bank Balances	426.9	3,935.7
Short-term Loans and Advances	0.8	3.8
Other Current Assets	356.2	300.1
Total Assets	16,959.2	20,040.1

# Use of IPO Proceeds

Particulars (Rs. mn)	Utilization Planned	Amount Utilized*	Amount Pending Utilization		Particulars	Amount Rs. mn
Repayment of Debt	2,700.0	2,520.8	179.2	A	Fresh Issue	3,377.4
Issue Expenses	303.9	241.2	62.7		Offer for Sale	368.6
General Corporate Purposes	373.4	361.9	11.5	B	Initial Public Offering	3,746.0
Total	3,377.3	3,123.9	253.4		Less: Offer for Sale portion	368.6
				C	Total Net Fund Raised	3,377.3

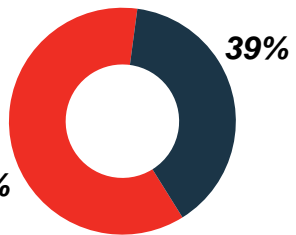
# Some key Non-Promoter Shareholders

- India Advantage Fund (ICICI Ventures)
- SBI Mutual Fund
- New York Life Insurance (NYLIM) & Jacob Ballas India
- Kotak Mahindra Bank Ltd.
- HDFC Standard Life
- Reliance Mutual Fund
- Bajaj Allianz Life Insurance
- Sundaram Mutual Fund
- Kotal Mahindra Insurance Ltd.

# Growth Strategies

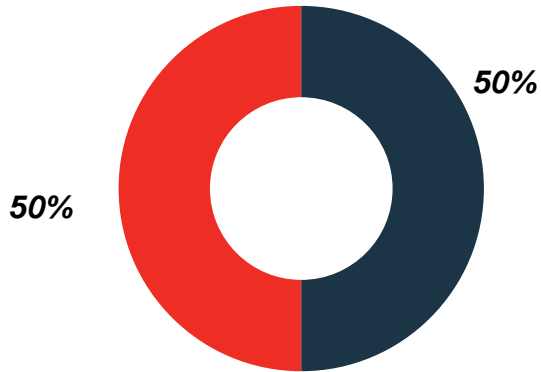
## Walkin V/s Channel & Group Sales

Currently



Walkin

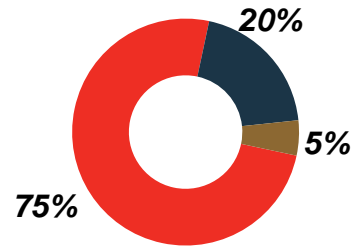
In Next 2-3 yrs.



Channel & Group Sales

## Catchment Area

Currently

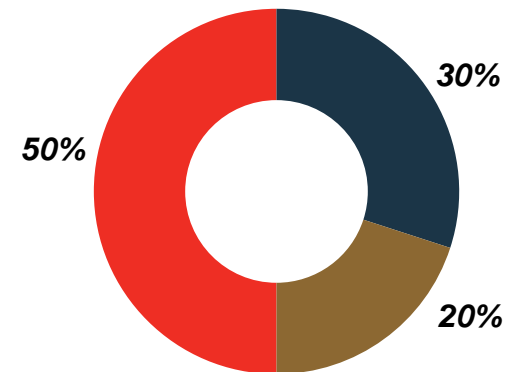


Mum + Pun

ROI

Guj + ROM

In Next 2-3 yrs.



## Ticketing & Non-Ticketing

Current



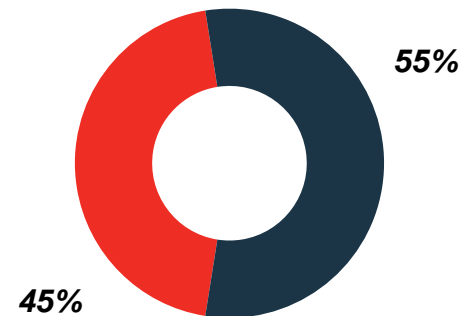
In Next 2-3 yrs.



Ticketing

Non Ticketing

International

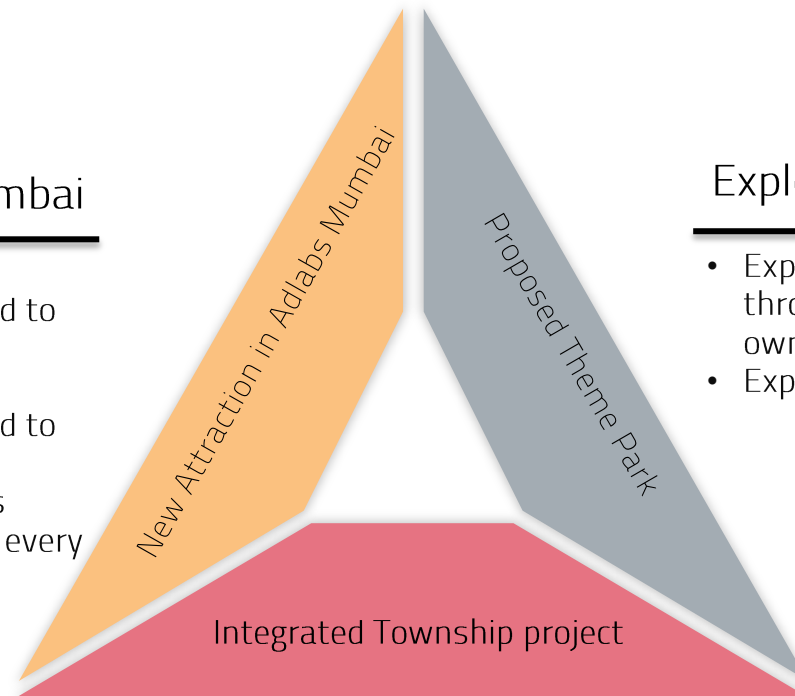


# Medium Term Strategies



## New Attraction at Adlabs Mumbai

- Snow Park – (Revenue sharing arrangement with no Capex). Expected to be operational by Q4 FY16.
- Adventure Park – (Revenue sharing arrangement with no Capex). Expected to be operational in H2 FY17.
- To add 3-4 rides over the next 5 years including one major ride or attraction every two years



## Exploring Theme Parks

- Exploring Theme park project through a JV model with land owners in Hyderabad
- Exploring options in Delhi NCR

## Monetization of Real Estate - Khapoli

- Development of a township project at Adlabs Mumbai on the 170 acres of surplus land through a wholly owned subsidiary
- Opportunity to generate high cash flow

# Positive Momentum

Novotel Imagica successfully launched with average occupancy of ~75% for Q3 FY16

Highest single day footfall of 14,128 at Imagica in December 2015

We have initiated marketing coverage beyond catchment through Television campaigns

## Exciting Current Trends

Mobile APP launched on Android & IOS. Current downloads over 1 lakh

Over 1,860 agents added since Apr '15. Total Agents base over 4,800

Non-catchment activation has resulted in 30% contribution for Q3FY16



For further information, please contact:

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