



Press Release: 26<sup>th</sup> May 2023

For Immediate Release

**Imagicaaworld Entertainment Ltd. Reports FY23 results:**

**EBITDA reached 100 crs in the year for the first time**

*Double digit growth cross all KPIs*

**Mumbai, May 26 2023:** Imagicaaworld Entertainment Limited, which operates Imagicaa – Theme Park, Water Park, Snow Park and a family hotel Novotel Imagicaa Khopoli, announced its financial results for the Year ended 31<sup>st</sup> March 2023. The business has shown an excellent rebound, after two years of adverse COVID-19 impact, marking its best year since inception.

**Performance highlights for the year ended Mar 31<sup>st</sup>, 2023 (FY23 vis-a-vis FY20):**

- FY23 EBITDA catapults by 2.5x to reach Rs. 100 Crs
- Strong footfall growth of 21% vs pre-covid levels – 13.6 lakh vs 11.2 lakh in FY20 (TP+WP)
- Double digit growth of 31% in operational revenues to Rs 261.9 Crs
- Total ARPU grew by 11% to Rs. 1,542 versus Rs.1,393 in FY20

	FY23	FY22	FY20	Growth vs FY20**
<b>Total Revenue (Rs. Cr)</b>	<b>261.9</b>	49.6	200.6	31%
<b>ARPU (Rs.)*</b>	<b>1,542</b>	1,568	1,393	11%
<b>Footfall (Nos.) *</b>	<b>13,61,348</b>	3,16,666	11,17,558	21%
<b>EBITDA (Rs. Cr)</b>	<b>100.1</b>	1.6	28.6	250%

\*Footfall & ARPU numbers are of Theme Park and Water Park

\*\*Due to lockdowns in FY22 & FY21, comparable year is FY20

- In FY23, Total Revenue reached to **Rs 261.9 crs** vs Rs 200.6 crs in FY20, a growth of 31%. This includes Rs 1.13 crs from Aquamagicaa Surat, since its launch on 1<sup>st</sup> March 2023.
- Due to the strong business performance and prudent cost control measures, the company has been able to report its **best annual EBITDA, crossing Rs 100 Crs for the first time ever** as compared to Rs. 28.6 Crs in FY20. The **EBITDA margin of 38.2%**, is 2390 bps higher than FY20.



- In FY23, as part of the resolution plan, the below exceptional items and write-offs were done by the company:
  - Write-off of Promoter loan and interest of Rs. 57.67 crs
  - Excess provision of bank interest has been reverse under Other non-operating income of Rs. 69.75 crs
  - Commenced sale of surplus land as part of the resolution plan – Sale of wholly owned subsidiary completed

Further, the Company has recognized net Deferred Tax Assets of Rs. 196 crs to the extent that is likely to take benefit against future taxable profit. Further based upon economic performance of the cash generating assets, the past impairment provision of Rs. 141.58 Crs has been reversed. Considering the above adjustments, the company has first time reported positive PBT of Rs 357. 5 crs in FY23.

**Jai Malpani, Managing Director, Imagicaaworld Entertainment Ltd.,** “We are glad to announce our strong performance for FY23 marking the resurgence of the company after the resolution plan. The company has reported strong performance across all KPIs. We have had an exceptional guest feedback with high volumes across all events such as Valentine’s day, Holi bash that enhances the delight quotient for all our guests. We continue to focus on growth initiative both organic and new geographies. We are also excited to report good performance from our new park in Surat after a turnaround time of only a month from the announcement of the acquisition. Our Water Park expansion and light and fountain show are also on track and will be operational in second half of FY24.”

#### **About Imagicaaworld Entertainment Limited**

Imagicaaworld Entertainment Ltd. (NSE: IMAGICAA) own’s and operates Imagicaa - one of India’s leading holiday destinations and offers a gamut of interesting experiences in one place through its Theme park, Water park, and Hotel. Imagicaa is an ‘all weather entertainment destination’ that provides unique experiences to its guests. Located conveniently off the Mumbai-Pune Express Highway, Imagicaa 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.

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