

Adlabs Entertainment reports Q1 FY20 Results:*Hotel Revenue up by 25.2%*

Mumbai, Aug 01, 2019: 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 30th June 2019.

Performance highlights for the Quarter ended June 30, 2019 (Q1 FY20 Vis-a-Vis Q1 FY19):

- Hotel Revenue increased to Rs. 11.38 Cr in Q1 FY20 from Rs. 9.10 Cr in Q1 FY19 resulting in 25.2% growth

Standalone Financials at a Glance:

	Q1 FY20	Q1 FY19	Growth
ARPU (Rs.)	1,474	1,485	-0.8%
Total Revenue (Rs. Cr)	81.00	84.73	-4.4%
EBITDA (Rs. Cr)	28.00	34.13	-18.0%
Footfall (Nos.) *	5,79,164	5,88,889	-1.7%

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

* Footfalls include Theme Park, Water Park, and Snow Park

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

In Q1 FY20, the overall footfall declined by 1.7% while the total revenue declined by 4.4%. The drop was due to lower spending in the consumer discretionary sectors which resulted in low inbound tourism. However, the company was able to maintain ARPU at Rs 1,474 in Q1 FY20 vs Rs 1,485 in Q1 FY19.

Our Hotel 'Novotel Imagica' continued to show better performance in Q1 FY20. Revenue from the Hotel business jumped by 25.2% YoY to Rs. 11.38 Cr in Q1 FY20 vs Rs. 9.10 Cr in Q1 FY19. During the quarter, the Hotel recorded occupancy of 41% with total ARR (incl. F&B) of ~Rs. 10,592/-.

Q1 FY20 EBITDA declined by 18.0% to Rs 28.00 Cr from Rs 34.13 Cr in Q1 FY19, mainly due to drop in footfall and revenue; and some increase in power tariffs and repairs & maintenance expenses.

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.

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