



October 31, 2012

The DCS-CRD,
Bombay Stock Exchange Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

The DCS-CRD,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No- 'C' Block, G Block
Bandra-Kurla Complex
Mumbai-400051

Sub:- Earnings Release for the Quarter and Half year ended September 30, 2012.

Ref: BSE Script Code: 533261; NSE Script Code: EROSMEDIA

Dear Sir/ Madam,

Please find the Eros International Media Limited Earnings Release for the Quarter and Half Year Ended September 30, 2012.

You are requested to take this information on record.

Thanks & Regards,

For Eros International Media Limited

Ms. Dimple Mehta

Company Secretary & Compliance Officer



Encl:- Earnings Release for Quarter and Half Year Ended September 30, 2012

EROS INTERNATIONAL MEDIA LIMITED

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Earnings release for the quarter and half year September 30, 2012

Strong Revenue growth in H1 FY2013

Revenue Up by 45% to Rs 4,903.0 million

PAT up by 17% to Rs 574.9 million

Mumbai, 31st October 2012: Eros International Media Limited (Eros International), a leading global company in the Indian film entertainment industry, today announced its consolidated financial results for the quarter and half year ended Sep 30, 2012 (Q2 FY2013).

Financial Highlights:

CONSOLIDATED RESULTS FOR H1 FY2013

- Total Income increased by 45% to Rs. 4,903.0 million (Rs. 3,377.7 million in H1 FY2012)
- EBIT increased by 22% to Rs. 946.0 million; (Rs. 776.6 million in H1 FY2012)
- Profit after tax (after minority) increased by 17% to Rs. 574.9 million (Rs 490.3 million in H1 FY2012)
- Diluted EPS at Rs. 6.23 (Rs. 5.35 in H1 FY2012)

CONSOLIDATED RESULTS FOR Q2 FY2013

- Total Income increased by 32% to Rs. 2,310.5 million (Rs. 1,755.3 million in Q2 FY2012)
- EBIT increased by 4% to Rs. 423.5 million (Rs. 407.4 million in Q2 FY2012)
- Profit after tax (after minority) decreased by 5% to Rs. 260.8 million (Rs. 273.5 million in Q2 FY2012)
- Diluted EPS at Rs. 2.81 (Rs. 2.98 in Q2 FY2012)

Operational Highlights:

- Eros International released 42 films during H1 FY2013 in different languages which included 8 Hindi, 34 Tamil and other regional languages (42 films in H1 FY2012). In Q2FY2013, Eros released 19 films. 3 Hindi, 16 Tamil and other regional language films (23 films in Q2FY2012)
- Theatrical revenues during H1 FY2013 have showcased the success of global releases namely 'Housefull 2', 'Vicky Donor', and 'Cocktail'
 - 'Housefull 2', a sequel to the 2010 hit 'Housefull', reported a net box office collection of Rs. 149 crore worldwide
 - 'Vicky Donor', a high concept modestly budgeted new star cast film, reported a commendable net box office collection of Rs. 45 crore worldwide
 - 'Cocktail', a youth centric film, was well received by the audiences and reported a net box office collection of Rs. 102 crore worldwide
 - Other releases like 'Ferrari Ki Sawaari', 'Teri Meri Kahani' and 'Shirin Farhad Ki Nikal Padi' also contributed to the overall revenue during the period
- Performance was also driven by satellite syndication deals for releases including 'Housefull2', 'Cocktail', 'Ferrari Ki Sawaari', 'Shirin Farhad Ki Nikal Padi' and 'Vicky Donor' and a host of catalogue films
- Music syndication deals and self exploitation of music titles for films like 'Cocktail', 'Teri Meri Kahaani', 'Shirin Farhad Ki Nikal Padai', 'English Vinglish' and 'Vicky Donor' contributed to the overall performance
- Eros Now, a dedicated on-demand entertainment portal accessible via internet-enabled devices, has gone commercially live on a global scale. The platform is currently available on I-Pads globally and will be optimised further for Android and other devices. The services carries several hundred full length films, thousands of music videos and music tracks and the Company will shortly be extending the offering with Tamil movies.
 - Views of our content on Youtube, including the the Eros Now channel passed two billion in July 2012 and were over 500 million in H1 FY2013

Executive Comment:

Mr. Sunil Lulla, Managing Director, Eros International Media Ltd. said, *"The first half of the fiscal has been encouraging and although Q2 did not have any major releases, we are pleased to have delivered strong results. We are delighted with the performance of not only the high profile films such as 'Housefull 2' and 'Cocktail', but also small budget films such as 'Vicky Donor'. It is encouraging to see the audience response to high quality content whether it is an established star cast or new talent. Combining high concept content with strong marketing and a well-devised distribution plan is a key strategy for us.*

H2 FY2013 has begun on a very exciting note with overwhelming success of the highly rated wholesome family entertainer 'English Vinglish' and 'Maatran' (Tamil). The line-up for the rest of the fiscal 2013 is also very promising with high profile films such as 'Son of Sardar', 'Khiladi 786' and 'Kochadaiyaan'.

We continue to monetize our new and existing content over a host of platforms and constantly focus at leveraging new and emerging opportunities. Our robust business model combined with a de-risking strategy and large catalogue facilitates consistent growth and enables us to maintain our leadership position in the sector."

Business Outlook:

Sector

- The growth in demand for diversified movie content has augured well for the Indian film entertainment industry
 - The number of films crossing net box office collections of 100 crore at the Indian Box Office are doubling each year, from one film in the calendar year 2009 to 4 films in the calendar year 2012.
 - This calendar year has already witnessed 6 films crossing Rs 100 crore net box office collections at the Indian Box Office

- The number of multiplex screens in India has grown at an exceptional rate over the past few years. The number of multiplex screens is expected to double over the next five years taking the total tally to over 2,200 screens in 2016 (Source : FICCI KPMG Report 2012)
 - Currently, multiplex screens account for a third of the total box office collections and is viewed to further increase its contribution to the pie over the near horizon
- Despite average ticket prices being one of the lowest in the world, India accounts for the highest volume of ticket sales. This is a great opportunity for a market with an audience which exhibits growth in disposable incomes and increasing footfalls per multiplex cinema
- The overall television industry was estimated to be Rs 329 billion in 2011, and is expected to grow at a CAGR of 17% over 2011-16. This robust growth will also drive demand for quality film content by a wide gamut of digital cable subscribers
- The Indian consumers are viewed to be gradually leveraging the 3G ecosystem as they are beginning to view film content on non-TV devices like smart-phones, tablets, and personal computers.
 - The growth in mobile internet and demand for entertainment over portable devices has driven the evolution of digital formats, thus facilitating additional revenue streams for this sector

Company

- Eros International commenced H2 FY2013 on a positive note with the successful release of 'English Vinglish' and 'Maatraan'
 - A strong lineup of films including 'Khiladi 786', 'Son of Sardar' and 'Kochadaiyaan' which highlights the Company's robust release list slated for H2 FY2013

FILM SLATE:

A selective list of forthcoming releases in FY13 and FY14 are highlighted below:

| Film Name | Star Cast/(Director) | Scheduled Release (Fiscal Year) |
|--|---|---------------------------------|
| <i>Chakravyuh</i> | <i>Arjun Rampal, Abhay Deol, Esha Gupta. (Prakash Jha)</i> | FY13 |
| <i>Son Of Sardar</i> | <i>Ajay Devgan, Sonakshi Sinha, Sanjay Dutt (Ashwani Dhir)</i> | FY13 |
| <i>Khiladi 786</i> | <i>Akshay Kumar, Paresh Rawal (Ashish R Mohan)</i> | FY13 |
| <i>Attacks of 26/11</i> | <i>(Ram Gopal Varma)</i> | FY13 |
| <i>Kochadaiyaan (Tamil,Hindi,Telugu)</i> | <i>Rajinikanth, Deepika Padukone Music – A.R. Rehman (Soundarya Rajinikanth)</i> | FY13 |
| <i>Dishkiyaaon</i> | <i>Sanjay Dutt, Harman Baweja, (Sanamjit Singh Talwar)</i> | FY13 |
| <i>3G</i> | <i>Neil Nitin Mukesh, Sonal Chauhan (Shantanu Ray, Sheershak Anand)</i> | FY13 |
| <i>Go Goa Gone</i> | <i>Saif Ali Khan, Kunal Khemu, Vir Das, Puja Gupta (Krishna DK, Raj Nidimoru)</i> | FY13 |
| <i>Table no.21</i> | <i>Paresh Rawal, Rajeev Khandelwal. (Aditya Dutt)</i> | FY13 |
| <i>Dekh Tamasha Dekh</i> | <i>Satish Kaushik & others (Feroz Khan)</i> | FY13 |
| <i>Rangeeley (Punjabi)</i> | <i>Jimmi Shergill and others (Nananiat Singh)</i> | FY13 |
| <i>Sadi Love Story</i> | <i>Jimmi Shergill and Amrinder Gill (Dheeraj Ratan)</i> | FY 13 |

| Film Name | Star Cast/Director | Scheduled Release (Fiscal Year) |
|----------------------------------|---|---------------------------------|
| <i>Warning (3D)</i> | <i>Santosh Barmola, Madhurima Tuli Manjari Phadnis (Anubhav Sinha)</i> | <i>FY13</i> |
| <i>Peddlers</i> | <i>Gulshan Devaiah, Kirti Malhotra(Vasant Bala) Selected for International Critic week ,Cannes 2012</i> | <i>FY13</i> |
| <i>Ranjhna</i> | <i>Dhanush, Sonam Kapoor (Anand Rai)</i> | <i>FY14</i> |
| <i>Ram Leela</i> | <i>Ranvir Singh, Deepika Padukone (Sanjay Leela Bhansali)</i> | <i>FY14</i> |
| <i>Tanu Weds Manu Season 2</i> | <i>R. Madhavan, Kangana Ranaut (Anand Rai)</i> | <i>FY14</i> |
| <i>Namak</i> | <i>Shahid Kapoor (Prabhu Deva)</i> | <i>FY14</i> |
| <i>Illuminati Films-Untitled</i> | <i>Saif Ali Khan(Saket Chaudhary)</i> | <i>FY14</i> |
| <i>Akele Akele</i> | <i>Arjun Rampal (Vikram Jeet Singh)</i> | <i>FY14</i> |
| <i>Purani Jeans</i> | <i>(Tanushree Basu)</i> | <i>FY14</i> |
| <i>Sarkar 3</i> | <i>Amitabh Bachchan, Abhishek Bachchan (Ram Gopal Varma)</i> | <i>FY14</i> |
| <i>Rana</i> | <i>Rajnikant and Deepika Padukone(K.S.Ravikumar)</i> | <i>FY14</i> |
| <i>Untitled</i> | <i>(Rohit Dhawan)</i> | <i>FY14</i> |
| <i>Chalo China</i> | <i>(Shashant Shah)</i> | <i>FY 14</i> |

This list of films is for illustrative purposes only and is not exhaustive. All information for the films that have not yet been released is tentative and subject to change. Due to the uncertainties involved in the development and production of films, the date of their completion can be significantly delayed, planned

Earnings Release – Q2 & H1 FY2013

Eros International Media Ltd.



talent can change and, in certain circumstances, films can be cancelled or not approved by the Indian Central Board of Film Certification.

Apart from the above films, Eros International also has further films in its slate in Hindi, Tamil, Marathi and Punjabi languages.

Financial Overview and Discussion:
(All rupee figures in Rs. million unless stated otherwise)
(All figures are consolidated unless stated otherwise)

| Particulars (in Rs. million) | Q2 FY2013 | Q2 FY2012 | % Change | H1 FY2013 | H1 FY2012 | % Change |
|---------------------------------|--------------|--------------|-------------|--------------|--------------|-------------|
| Total Income | 2,310.5 | 1,755.3 | 31.6% | 4,903.0 | 3,377.7 | 45.2% |
| Direct Cost | 1,680.7 | 1,121.4 | 49.9% | 3,522.4 | 2,227.9 | 58.1% |
| Other Expenses | 189.5 | 212.2 | (10.7%) | 401.0 | 345.0 | 16.2% |
| EBIT | 423.5 | 407.4 | 4.0% | 946.0 | 776.6 | 21.8% |
| <i>EBIT Margins (%)</i> | 18.3 | 23.2 | - | 19.3 | 23.0 | - |
| - Interest | 27.4 | 33.5 | - | 48.4 | 64.8 | - |
| Profit Before Tax | 396.1 | 373.9 | 5.6% | 897.6 | 711.8 | 26.1% |
| <i>PAT (After Minority)</i> | 260.8 | 273.5 | (4.6%) | 574.9 | 490.3 | 17.3% |
| <i>PAT Margins (%)</i> | 11.3 | 15.6 | - | 11.7 | 14.5 | - |
| <i>Diluted EPS (Rs.)</i> | 2.81 | 2.98 | (5.7%) | 6.23 | 5.35 | 16.4% |

Total Income:

In H1 FY 2013, total Income increased by 45% to Rs. 4,903.0 million (Rs 3,377.7 million in H1 FY2012)

Theatrical revenue growth driven by strong theatrical pre sales and box office performance of 'Housefull 2', Cocktail, Teri Meri Kahaani', 'Vicky Donor', 'Ferrari Ki Sawaari' and 'Shirin Farhad Ki Nikal Padi'

Earnings Release – Q2 & H1 FY2013

Eros International Media Ltd.



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EBIT:

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In Q2 FY2013, EBIT increased by 4% to Rs. 423.5 million (Rs. 407.4 million in Q2 FY2012)

PAT (after minority):

In H1 FY 2013, Profit after tax (after minority) increased by 17% at Rs. 574.9 million (Rs 490.3 million in H1 FY2012)

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Expense analysis:

- **Direct Cost** for H1 FY2013 has gone up due to increase in amortisation cost primarily on account of high profile films during the period.
- **There was a** proportionate increase in the **P&A costs** due to wide advertising and print and digital release scale of our high profile releases
- In other expenses, the expenses related to **professional fees** have increased due to digital new media initiatives
- **Higher tax charge** due to adjustments related to timing difference which will get averaged out on annual basis.
- Revenues of certain subsidiaries are closely related to the releases of film content and amortisation may lead to quarterly fluctuations in their profitability The negative PBT in subsidiaries is essentially a non-cash item.

About Eros International Media Ltd (Eros International)

Eros International Media Ltd. (BSE Script Code: 533261; NSE Script Code: EROSMEDIA) is a leading global company in the Indian film entertainment industry that acquires, co-produces and distributes Indian films across all available formats such as cinema, television and digital new media. Eros

Eros International Media Ltd.



International is part of Eros International Plc, which was the first Indian media Company to get listed on the Alternative Investment Market of the London Stock Exchange.

Eros International has experience of over three decades in establishing a global platform for Indian cinema. The Company has a competitive advantage through its extensive and growing movie library comprising of over 1,100 films, which include Hindi, Tamil, and other regional language films for home entertainment distribution. Eros International has built a dynamic business model by combining the release of new films every year with the exploitation of its film library.

For further information please visit: www.erosintl.com

For further details please contact

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