



February 13, 2014

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, 5<sup>th</sup> Floor  
Plot No- 'C' Block, G Block  
Bandra-Kurla Complex  
Mumbai-400051

**Sub: - Earnings Release for the Quarter and Nine months ended December 31, 2013**

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

Dear Sir/ Madam,

Please find enclosed herewith earning release for the Quarter and Nine months ended December 31, 2013.

You are requested to kindly take the above on record.

Thanking you

Yours faithfully,

**For Eros International Media Limited**

  
**Dimple Mehta**

**Company Secretary & Compliance Officer**



**Encl: - Earnings Release for Quarter and Nine months ended December 31, 2013**

**EROS INTERNATIONAL MEDIA LIMITED**

Corporate Office: 901/902, Supreme Chambers, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.

Tel.: +91-22-6602 1500 Fax: +91-22-6602 1540 E-mail: eros@erosintl.com \* www.erosintl.com

Regd. Office: 201, Kailash Plaza, Plot No. A-12, Opp. Taxmi Ind. Estate, Link Road, Andheri (W), Mumbai - 400 053.



Earnings release for the quarter and nine months ended December 31, 2013

PAT up by 41.1% at Rs. 919.9 million [Q3 FY2014]  
PAT up by 29.0% at Rs. 1,583.0 million [9M FY 2014]

Revenue at Rs 4336.4 million [Q3 FY2014]  
Revenue at Rs. 8,293.3 million [9M FY 2014]

Mumbai, 13 February 2014: 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 nine months ended December 31, 2013 (Q3 & 9M FY2014).

**Financial Highlights:**

CONSOLIDATED RESULTS FOR Q3 FY2014

- Total Income increased to Rs. 4,336.4 million by 17.2% (Rs. 3,701.3 million in Q3 FY2013)
- EBIT increased to Rs. 1,352.5 million by 50.5% (Rs. 898.6 million in Q3 FY2013)
- Profit after tax (after minority) increased to Rs. 919.9 million by 41.1% (Rs. 652.0 million in Q3 FY2013)
- Diluted EPS increased to Rs. 9.97 by 41.0% (Rs. 7.07 in Q3 FY2013)

CONSOLIDATED RESULTS FOR 9M FY2014

- Total Income marginally down to Rs. 8,293.3 million by 3.6% (Rs. 8,604.2 million in 9M FY2013)
- EBIT increased to Rs. 2,316.9 million by 25.6% (Rs. 1,844.7 million in 9M FY2013)
- Profit after tax (after minority) increased to Rs. 1,583.0 million by 29.0% (Rs. 1,227.1 million in 9M FY2013)
- Diluted EPS increased to Rs. 17.16 by 28.9% (Rs. 13.31 in 9M FY2013)





## Highlights:

- **41 films released during 9M FY2014:** Including 15 Hindi, 25 Tamil and 1 other regional languages films compared to 60 films during 9M FY 2013 including 26 Hindi, 32 Tamil and 2 other regional language films.
- **Strong theatrical revenues:** 9M FY2014 have showcased the success of global and overseas releases namely 'Ram Leela', 'R...Rajkumar', 'Grand Masti', 'Raanjhaana', 'Krishh 3' (Overseas), 'Yeh Jawaani Hai Deewani' (Overseas), 'Phata Poster Nikla Hero' (Overseas)
  - The performance during 9M FY2014 was also backed by other regional and overseas releases like 'Fukrey' (Overseas), 'Lootera' (Overseas), 'Shoot out at Wadala' (Overseas), 'Ek Thi Dayan' (Overseas) and 'Rangeelay' (Punjabi) and Tamil films such as 'Arambam' starring Ajith which was a Diwali release.
  - The Company is successfully executing its strategy of having a diversified portfolio of Hindi, Tamil and other regional language films with emphasis on a healthy mix of high, medium and low budget films.
- **Healthy television satellite revenues:** We struck new deals during the period with MSM Satellite Singapore Private Limited for broadcast of films on Sony as well as with Viacom 18 Media Private Limited for broadcast of films on Colours. Strong catalogue revenues were also recurring in the period.
- **Notable progress by HBO Asia:** Collaboration with HBO Asia gains momentum for its premium advertising free television channels HBO Hits and HBO Defined
  - The channels were launched on the TATA Sky network at a price of Rs. 99 per month. With this launch, the movie channels will be available across most major DTH and digital cable platforms in India
- **Eros Now gaining popularity:** The Company's dedicated online entertainment platform offering full length movies and music videos launched its "Freemium model" during the third quarter
  - The service offers part of its content free to attract traffic while some of the content is still being monetised on subscription or transactional basis.
  - ErosNow YouTube channel is a leading Indian channel and has crossed over 1.7 billion video views in aggregate and average over 80 million video views per month.

## Earnings Release – Q3 & 9M FY2014





- **Positive start to Q4 FY2014:** January saw the successful releases of the two major releases for Q4 2014, namely Hindi movie 'Jai Ho' starring Salman Khan and Telugu movie '1 Nenokkadine' starring Mahesh Babu, with both films being backed up with strong pre-sales.
  - 'Jai Ho' has by its second weekend (10 days) collected a gross of Rs. 166.33 crore worldwide (Rs. 102.58 crore nett in India and 33 crore (US\$ 5.4 million) in overseas market)
- **Parent listing on NYSE:** Eros International Plc, Eros International's parent Company, gets listed on the New York Stock Exchange (NYSE)
  - The Company raised USD 55 million by offering 5 million shares at USD 11 becoming the first Indian media Company to IPO on the NYSE.

Executive Comment:

Mr. Sunil Lulla, Managing Director, Eros International Media Ltd. said,

*"I am very pleased to share that Eros International continues to deliver strong operational and financial performance. The Company has showcased its success with prominent releases such as 'Ram Leela', 'R...Rajkumar', 'Grand Masti', 'Raanjhaana', 'Krishh 3' (Overseas), 'Yeh Jawaani Hai Deewani' (Overseas) and 'Phata Poster Nikla Hero' (Overseas). These releases are being continuously monetized over several distribution platforms. With a healthy diversified mix of high budget and moderately budgeted-high concept movies in our future movie slate, we believe we will exhibit sustained success in the future as well.*

*We are excited about our HBO collaboration which we believe will gain even more momentum with the Tata Sky carriage deal and ErosNow our online entertainment service holds great promise with changing digital consumption habits.*

*We are focused on maintaining our leadership position within the ever evolving entertainment sector. With encouraging trends in the industry, a unique business model and an extensive film library, we are confident of reporting strong growth going forward. The listing of our parent Eros International Plc on the NYSE is indeed a proud moment for our group and we are confident this will strengthen us on the ground even more given our group access to global capital markets."*



Earnings Release – Q3 & 9M FY2014

EROS INTERNATIONAL MEDIA LIMITED

Corporate Office: 901/902, Supreme Chambers, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.

Tel: +91-22-6602 1500 Fax: +91-22-6602 1540 | Email: eros@erosintl.com \* www.erosintl.com

Regd. Office: 201, Kailash Plaza, Flat No. A-12, Opp. Laxmi Ind. Estate, Link Road, Andheri (W), Mumbai - 400 053.



FILM SLATE:

A selective list of forthcoming releases is highlighted below:

Film Name	Star Cast/(Director)	Scheduled Release (Fiscal Year)
Kochadaiyaan (Tamil, Hindi, Telugu)	Rajinikanth, Deepika Padukone Music – A.R. Rehman (Soundarya Rajinikanth)	FY15
Action Jackson	Ajay Devgan, Sonakshi Sinha (Prabhudeva)	FY15
Happy Ending	Saif Ali Khan, Ileana Dcruz (Raj and DK)	FY15
Dekho Magar Pyaar Se	Armaan Jain (Arif Ali)	FY 15
Purani Jeans	Aditya Seal (Tanushree Basu)	FY15
Tanu Weds Manu Season 2	R. Madhavan, Kangana Ranaut (Anand Raj)	FY15
Tewar	Arjun Kapoor, Sonakshi Sinha (Amit Sharma)	FY15
R.Balki Untitled	Amitabh Bachchan, Dhanush (R.Balki)	FY15
NH 10	Anushka Sharma	FY15

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

The operating environment in the Company's business is dynamic in nature and some shifts in movie release dates can get altered to subsequent quarters. While this may reflect in the concerned quarter performance, the overall medium to long term earnings outlook remains steady.



Earnings Release – Q3 & 9M FY2014

**EROS INTERNATIONAL MEDIA LIMITED**

Corporate Office: 901/902, Supreme Chambers, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.

Tel : +91-22-6602 1500 Fax: +91-22-6602 1540 E-mail: eros@erosintl.com \* www.erosintl.com

Regd. Office: 201, Kailash Plaza, Plot No. A-12, Opp. Laxmi Ind. Estate, Link Road, Andheri (W), Mumbai - 400 053.



Financial Overview and Discussion:

(All figures in Rs. million unless stated otherwise)

(All figures are consolidated unless stated otherwise)

Particulars	Q3 FY2014	Q3 FY2013	% Change	9M FY2014	9M FY2013	% Change
Total Income	4,336.4	3701.3	17.2	8,293.3	8604.2	(3.6)
Direct Cost	2,821.2	2598.4	8.6	5,528.6	6120.7	(9.7)
Other Expenses	150.1	188.7	(20.5)	410.0	589.7	(30.5)
EBIT	1,352.5	898.6	50.5	2,316.9	1844.7	25.6
<i>EBIT Margins (%)</i>	31.2	24.3	-	27.9	21.4	-
- Interest	73.9	26.0	184.2	182.0	74.4	144.6
Profit Before Tax	1,278.7	872.6	46.5	2,134.9	1770.3	20.6
PAT (After Minority)	919.9	652.0	41.1	1,583.0	1227.1	29.0
<i>PAT Margins (%)</i>	21.2	17.6	20.4	19.1	14.3	33.8
Diluted EPS (Rs.)	9.97	7.07	41.0	17.16	13.31	28.9

- Total Income: In 9M FY2014, Total Income stood at Rs. 8,293.3 million (Rs. 8,604.2 million in 9M FY2013)
  - Strong theatrical performance of films like 'Ram Leela', 'R...Rajkumar', 'Grand Masti', 'Raanjhaana', 'Krishh 3' (Overseas), 'Go Goa Gone', 'Yeh Jawaani Hai Deewani' (Overseas), 'Phata Poster Nikla Hero' (Overseas) and other regional language releases have contributed to the overall performance during 9M FY2014.

Earnings Release – Q3 & 9M FY2014





- EBIT: In 9M FY 2014, EBIT increased by 25.6% to Rs. 2,316.9 million (Rs. 1,844.7 million in 9M FY2013)
  - Significant contribution from catalogue monetisation and film slate cost being lower than comparable period resulting in reduced amortisation charge have contributed to the notable improvement in EBIT margins in 9M FY2014.
- PAT (after minority): In 9M FY 2014, Profit after tax (after minority) increased by 29.0% to Rs. 1,583.0 million (Rs 1,227.1 million in 9M FY2013)





**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 International is part of Eros International Plc, which became the first Indian media Company to raise capital and be listed on the New York 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](http://www.erosintl.com)

For further details please contact

Kamal Jain  
Eros International Media Limited  
Tel: +91 22 6602 1500  
Fax: +91 22 6602 8540  
E-mail: [kamal.jain@erosintl.com](mailto:kamal.jain@erosintl.com)

Anoop Poojari / Ankit Hirawat  
CDR India  
Tel: +91 22 6645 1211/ 1244  
Fax: +91 22 6645 1200  
Email: [anoop@cdr-india.com](mailto:anoop@cdr-india.com)  
[ankith@cdr-india.com](mailto:ankith@cdr-india.com)

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause its actual results to differ materially from those contemplated by the relevant forward-looking statements. Eros International Media Ltd. (Eros International) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Earnings Release – Q3 & 9M FY2014

**EROS INTERNATIONAL MEDIA LIMITED**

Corporate Office: 901/902, Supreme Chambers, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.  
Tel: +91-22-6602 1500 Fax: +91-22-6602 1540 E-mail: [eros@erosintl.com](mailto:eros@erosintl.com) \* [www.erosintl.com](http://www.erosintl.com)  
Regd. Office: 201, Kailash Plaza, Flat No. A-12, Opp. Laxmi Ind. Estate, Link Road, Andheri (W), Mumbai - 400 053.

