



Eros International Media Ltd

Q4 & FY15 Earnings Presentation – 29th May, 2015

Certain statements in this presentation concerning the future growth prospects are forward looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “forecasts”, “plans”, “prepares”, “projects” “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this presentation and include, but are not limited to, statements regarding the Company’s intentions, beliefs or current expectations concerning, among other things, the Company’s results of operations, financial condition, liquidity, prospects, growth, strategies, business development, the markets in which the Company operates, expected changes in the Company’s margins, certain cost or expense items as a percentage of the Company’s revenues, the Company’s relationships with theater operators and industry participants, the Company’s ability to source film content, the completion or release of the Company’s films and the popularity thereof, the Company’s ability to maintain and acquire rights to film content, the Company’s dependence on the Indian box office success of its films, the Company’s ability to recoup box office revenues, the Company’s ability to compete in the Indian film industry, the Company’s ability to protect its intellectual property rights and its ability to respond to technological changes, the Company’s contingent liabilities, general economic and political conditions in India, including fiscal policy and regulatory changes in the Indian film industry. By their nature, forward-looking statements involve known and unknown risk and uncertainty because they relate to future events and circumstances. Forward-looking statements speak only as of the date they are made and are not guarantees of future performance and the actual results of the Company’s operations, financial condition and liquidity, and the development of the markets and the industry in which the Company operates may differ materially from those described in, or suggested by, the forward-looking statements contained in these materials. The forward-looking statements in this presentation are made only as of the date hereof and the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of current or future events or otherwise, except as required by law or applicable rules.

-  **Financial Highlights**
-  **Operational Highlights**
-  **Company Overview**
-  **5-Year Financial Snapshot**



Financial Highlights

Results at a Glance



Q4 FY15

FY15

Revenues at	₹4,656mn	up by	50%	₹14,410mn	up by	26%
EBIT at	₹829mn	up by	22%	₹3,616mn	up by	21%
PAT at	₹517mn	up by	25%	₹2,471mn	up by	24%
Dil. EPS at	₹5.5	up by	22%	₹26.4	up by	22%



Operational Highlights

Commenting on the performance for Q4 & FY2015, Mr. Sunil Lulla, Managing Director of Eros International Media Ltd. said,



“We have concluded the fiscal on an excellent note based on our strategy of investing in content-backed Hindi and regional Movies and extensively monetizing it across all platforms such as theatrical, television and digital. The year has reinforced our belief in the portfolio approach to movie-making, which enables us to deliver sustained growth supported by consistently strong presales. Our footprint in the regional market, in particular, has worked very well for us.

Along with the healthy performance of our new movie releases, we witnessed a strong upswing in revenue contribution from our 2,000 plus movie library. We are excited about our new venture Trinity Pictures that will build franchise films and look forward towards capitalizing on digital revenue opportunity through ErosNow.

The Indian entertainment industry is in midst of a structural shift and has potential to multiply revenue streams with multiplexing, digital addressability, broadband and mobile penetration as driving themes. Eros has been anticipating and preparing for these changes for many years. We have started FY16 on an extremely positive note with the resounding success of ‘Tanu Weds Manu Returns’ to be followed by ‘Bajarangi Bhaijaan’ on Eid and ‘Bajirao Mastani’ on Christmas as our tent pole films for the year. We believe we can continue this growth momentum into FY 16 as well.”

Operational Highlights

Strong Financial Performance

- Reflects success of new releases and healthy library monetization across traditional and emerging platforms.
 - Theatrical and pre-sales revenues during FY2015 were driven by the success of global and overseas releases namely 'NH10', 'Badlapur', 'Tevar', 'Shamitabh', 'Action Jackson', 'Lingaa' (Multi-lingual), 'Kaththi' (Tamil), 'Kochadaiiyaan' (Multi-Lingual), 'Aagadu' (Telugu), 'Singham Returns' (Overseas), 'Mary Kom' (Overseas), 'Ek Villain' (Overseas), 'Main Tera Hero' (Overseas), and other regional language releases
 - Revenues from the satellite segment and robust catalogue monetization contributed towards financial performance .



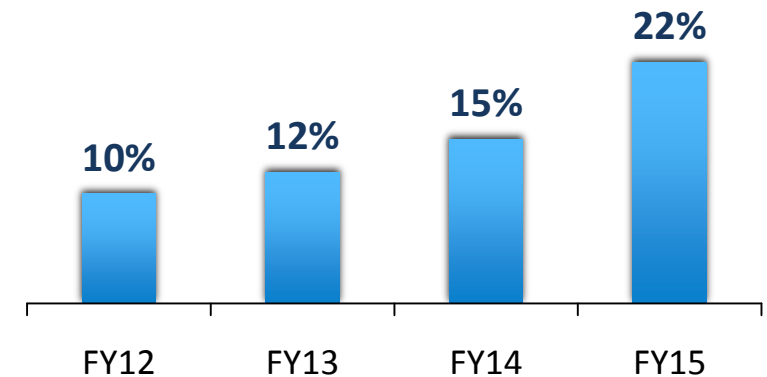
Diversified revenue mix

- Theatrical Revenues contributed - 38%, Television & Others – 31.3% and Overseas Revenues – 30.7% as a percentage of Total Income

Expanding Catalogue Monetization

- Extensive film library of over 2,000+ films has been increasing its contribution year on year with FY15 catalogue revenue at 22% of Total Income

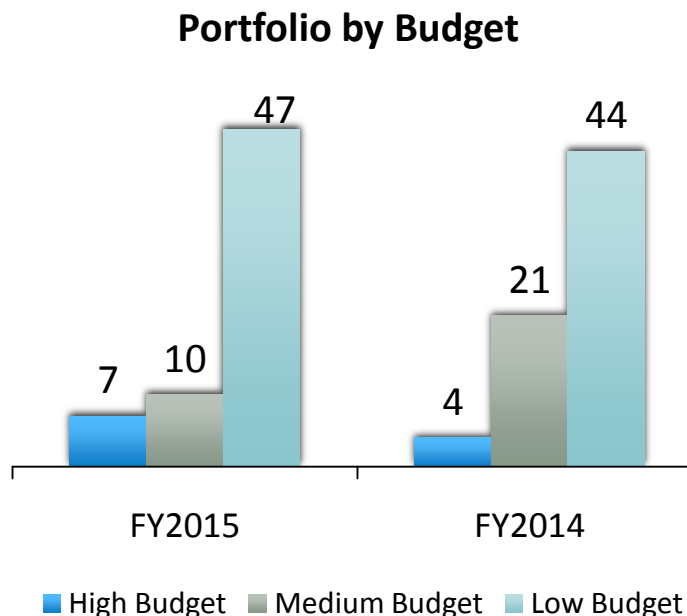
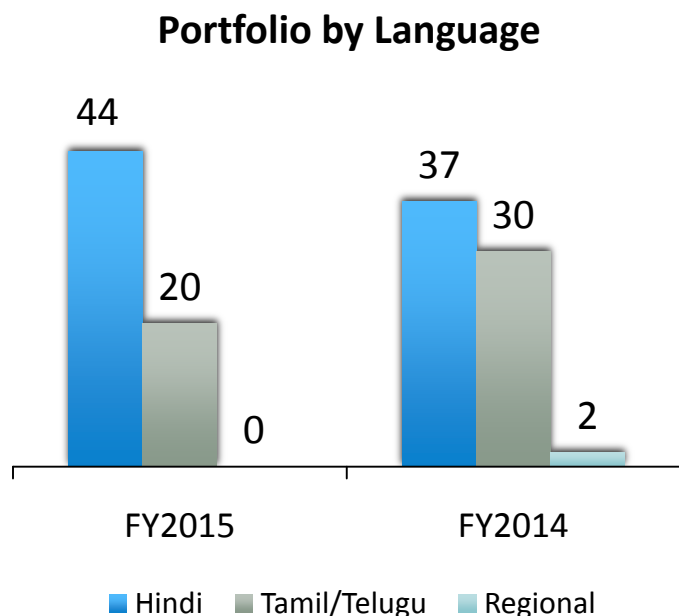
Catalogue Contribution



Operational Highlights – Portfolio Strategy

Company continued to successfully pursue its portfolio strategy during the year

- The Company released a total of 64 films during the year (69 films in 2014), as per the break-up below:



Launches Trinity Pictures to produce franchise films

- The Company launched a Motion Pictures Production Company, Trinity Pictures, which will focus on developing intellectual property in-house with special emphasis on franchise films.

High Budget for Hindi films>USD8.5mn, Tamil/Telugu/Regional>USD7mn, Low Budget for all languages<USD1mn and Medium Budget is the intermediate range, 1USD=Rs.61

Operational Highlights – Digital Strategy

ErosNow fast evolving as a go-to destination for Indian Entertainment content

- ErosNow has strong potential to draw digital revenues with over 14mn million registered users in India (a combination of free, transactional and premium users) across all its platforms.
- Key partnerships currently include:



Film Content



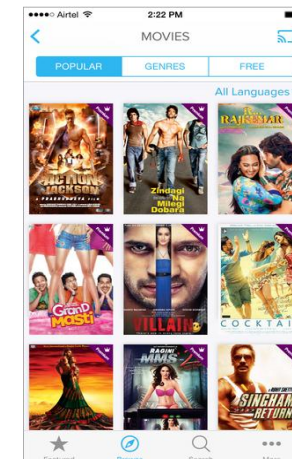
TV Content



Music



Digital Platforms



Operational Highlights – New Markets

Emerged as the most preferred business partner for Indo-Chinese collaborations in the field of film and entertainment

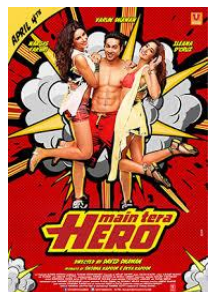
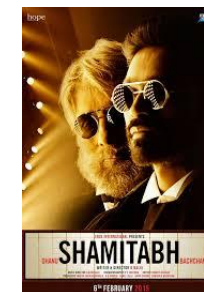
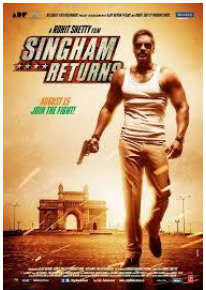
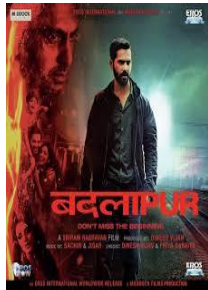
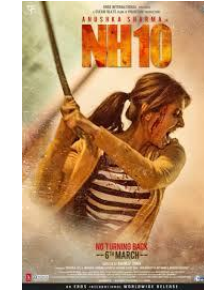
- Signed landmark deals with three major most-respected Chinese state owned film and entertainment companies to promote, co-produce, distribute and unlock value in respective intellectual properties for Sino-Indian films across all platforms in both the countries through co-productions, dubbed releases and remakes.
 - Collaboration with the Shanghai Film Group Corporation incorporates exploitation of intellectual property rights owned by each party in their respective markets, development, co-production and distribution of film projects for both India & China
 - Association with Fudan University includes the ability for Eros to license Fudan's IP for remakes or co-productions in India
 - Announced its first ever Sino-Indian film project, DA TANG XUAN ZANG (Monk Xuanzang) in collaboration with Chinese state owned production company, Chinese Film Corporation

- China is the 2nd largest Box Office after the US, with a size of US\$4.8 Bn. for 2014 with staggering growth rates of 34% in 2014. The number of theatre screens in China has quadrupled since 2010 with 5397 screens being added in 2014 alone taking their screen count to 23,600. As per industry projections, in 5 years time China is expected to surpass US to be the world's largest Box Office. In comparison, India's widest release till date has been across just 5,000 screens.

(Source: Motion Pictures Association of America / Hollywood Reporter)

Major Releases during FY2015

Film Name	Star Cast/(Director)	Release Date (Quarter)
NH10	Anushka Sharma (Navdeep Singh)	Q4 FY15
Tevār	Arjun Kapoor, Sonakshi Sinha, Manoj Bajpayee (Amit Sharma)	Q4 FY15
Badlapur	Varun Dhawan, Nawazuddin Siddiqui (Sriram Raghavan)	Q4 FY15
Shamitabh	Dhanush, Amitabh Bachchan (R Balki)	Q4 FY15
Action Jackson	Ajay Devgn, Sonakshi Sinha (Prabhu Dheva)	Q3 FY15
Lingaa (Multi-lingual)	Rajinikanth, Sonakshi Sinha, Anushka Shetty (K.S. Ravikumar)	Q3 FY15
Kaththi (Tamil)	Vijay, Samantha Ruth Prabhu (A.R. Murugadoss)	Q2 FY15
Aagadu (Telugu)	Mahesh Babu, Tamannaah (Srinu Vaitla)	Q2 FY15
Singham Returns (Overseas)	Ajay Devgn, Kareena Kapoor (Rohit Shetty)	Q2 FY15
Mary Kom (Overseas)	Priyanka Chopra (Omung Kumar)	Q2 FY15
Ek Villain (Overseas)	Siddharth Malhotra, Sharaddha Kapoor (Mohit Suri)	Q1 FY15
Main Tera Hero (Overseas)	Varun Dhawan, Ileana D'Cruz (David Dhawan)	Q1 FY15
Kochadaiyaan (Multi Lingual)	Rajinikanth, Deepika Padukone (K. S. Ravikumar)	Q1 FY15



Significant Forthcoming Releases



Film Name	Star Cast / (Director/Producer)	Tentative Release (Fiscal Year)
Gabbar (Overseas)	Akshay Kumar, Kareena Kapoor (Krish)	Released in Q1 FY16
Uttama Villain (Tamil)	Kamal Haasan (Ramesh Aravind)	Released in Q1 FY16
Tanu Weds Manu Returns	R. Madhvan, Kangana Ranaut (Anand L. Rai)	Released in Q1 FY16
Masss (Tamil)	Suriya, Nayantara, Amy Jackson (Venkat Prabhu)	Released in Q1 FY16
Aga Bai Arechaa 2 (Marathi)	Sonali Kulkarni , Bharat Jadhav (Kedhar Shinde)	Released in Q1 FY16
Dil Dhadkne Do (Overseas)	Ranveer Singh, Farhan Akhtar, Priyanka Chopra, Anushka Sharma, Anil Kapoor (Zoya Akhtar)	Q1 FY16
Life of Josutty (Malayalam)	Dileep, Jyothi Krishna, Rachana Narayankutty (Jetthu Joseph)	Q1 FY16
Bajrangi Bhaijaan	Salman Khan, Kareena Kapoor (Kabir Khan)	Q1 FY16
Rajini Murugan (Tamil)	Sivakarthikeyan (Ponram)	Q2 FY16
Bangistan (Overseas)	Ritesh Deshmukh, Pulkit Samrat, Jaqliene Fernandis (Karan Anshuman)	Q2 FY16
Hero	Sooraj Pancholi, Adheya Shetty (Nikhil Advani)	Q2 FY16
Singh is Bling (Overseas)	Akshay Kumar, Kareena Kapoor, Amy Jackson (Prabhu Deva)	Q3 FY16
Bajirao Mastani	Ranveer Singh, Deepika Padukone (Sanjay Leela Bhansali)	Q3 FY16
Gabbar Singh 2 (Telugu)	Pawan Kalyan (K. S. Ravindra)	Q4 FY16
Aligarh	Kangana Ranaut (Hansal Mehta)	Q4 FY16

Significant Forthcoming Releases

Film Name	Star Cast / (Director/Producer)	Tentative Release (Fiscal Year)
Dictator (Telugu)	Balakrishna (Srivaas)	Q4 FY16
Naale (Malayalam)	Fahad Fazil, Malavika S Mohan, Isha Talwar, Mukesh (Shiju S Bawa)	Q4 FY16
Pera! Thedai Natkal (Tamil)	Ashok Selvan (Abraham Prabhu)	Q4 FY16
Enkitta Mothathe (Tamil)	Natarajan Subramaniam Rajaji, Vijay Murugan and Radha Ravi (Ramu Chellappa)	Q4 FY16
Housefull 3	Akshay Kumar, Abhishek Bachchan, Ritesh Deshmukh Nadiadwala Grandson Ent (Director-Sajid-Farhad)	FY17
Shivay	Ajay Devgn (Ajay Devgn)	FY17
Untitled	Kajol (Ajay Devgan Productions)	FY17
Farzi	Shahid Kapoor, Kiriti Sanon (Raj Nidimoru and Krishna D.K.)	FY17
Banjo	Riteish Deshmukh, Nargis Fakhri (Ravi Jadhav)	FY17
Raabta	Sushant Singh Rajput (Dinesh Vijayan and Homi Adjanina)	FY17
Chaar Sahibzaade 2 (Rise of Banda Singh Bahadur)	Sequel to the Punjabi language Indian 3D Computer-animated historical film Chaar Sahibzaade) Directed by Harry Baweja	FY17
Guru Teg Bahadur	Directed by Harry Baweja	FY17
Jugaadu	Harman Baweja and others	FY17
Untitled	Saif Ali Khan (3 movies)	FY17

4 of Top 8 Weekend Grossers in CY2015 are Eros Films

Top 8 Opening Weekend Collection in CY2015



No	Film Name	Opening Weekend Collection (Rs. in million)
1	Gabbar Is Back	400
2	Tanu Weds Manu Returns	381
3	Baby	359
4	Roy	287
5	Piku	252
6	Badlapur	240
7	Tevar	221
8	Bombay Velvet	161

Source: Koimoi.com



(Overseas)

Abridged Consolidated P&L – Q4 & FY2015



Rs. in Million

Particulars	Q4 FY2015	Q4 FY2014	% Change	FY2015	FY2014	% Change
Total Income	4656	3103	50.0%	14410	11396	26.4%
Direct Cost	3129	2204		9400	7733	
Other Expenses	697	219		1395	667	
EBIT	829	680	21.9%	3616	2997	20.7%
<i>EBIT Margins (%)</i>	17.8%	21.9%		25.1%	26.3%	
Finance Cost	84	145		384	327	
Profit Before Tax	745	535		3232	2670	
PAT (after Minority)	517	414	24.9%	2471	1997	23.7%
<i>PAT Margins (%)</i>	11.1%	13.3%		17.1%	17.5%	
Diluted EPS (Rs.)	5.5	4.5	23.4%	26.4	21.6	22.2%

Abridged Consolidated Balance Sheet – Q4 & FY2015



Rs. in Million

Particulars	As on March 31, 2015	As on March 31, 2014
Equity and Liabilities		
Shareholders' Funds	14,822	12,086
Minority Interest	12	13
Total Non Current liabilities	3,555	3,062
Total Current liabilities	14,297	6,774
Total Equity and Liabilities	32,686	21,934
Assets		
Non Current Assets	23,741	17,803
Fixed assets		
• <i>Tangible Assets</i>	413	450
• <i>Intangible Assets</i>	11,728	9,958
• <i>Content Advances/films under prod.</i>	10,181	5,789
Long term loans & advances	1,381	1,019
<i>Other Non-current assets</i>	38	587
Current Assets	8,945	4,131
Total assets	32,686	21,934

Financial Overview and Discussion



Total Income

- In FY2015, Total Income increased by 26.4% to Rs. 14,410 million (Rs. 11,396 million in FY2014)
 - Reported healthy growth in revenues on the back of new movie releases and robust monetization of catalogue films
 - 64 films were released during FY2015 including 44 Hindi and 20 Tamil/Telugu films as compared to 69 films during FY2014, which included 37 Hindi, 30 Tamil/Telugu and 2 regional language films
 - During the quarter, 22 movies were released consisting of 17 Hindi and 5 Tamil/Telugu films as compared to 28 films during Q4 FY2014, which included 22 Hindi and 5 Tamil/Telugu and 1 regional language film
 - During the fiscal, 7 high budget, 10 medium & 47 low budget movies were released as against 4 high budget, 21 medium & 44 low budget movies in FY2014
 - 1 high budget, 4 medium & 17 low budget movies were released in Q4 FY15 as against 2 high budget, 3 medium & 23 low budget movies in Q4 FY2014
 - Strong theatrical performance during the period was driven by the success of global and overseas releases namely 'NH10', 'Badlapur', 'Tevar', 'Shamitabh', 'Action Jackson', 'Lingaa' (Multi-lingual), 'Kaththi' (Tamil), 'Kochadaiiyaan' (Multi-Lingual), 'Aagadu' (Telugu), 'Singham Returns' (Overseas), 'Mary Kom' (Overseas), 'Ek Villain' (Overseas), 'Main Tera Hero' (Overseas), and other regional language releases
 - Additionally, catalogue monetization contributed 22% to the Total Income during FY2015

Financial Overview and Discussion



EBIT

- In FY2015, EBIT increased by 20.6% to Rs. 3,616 million; (Rs. 2,997 million in FY2014) backed by higher revenues and strong contribution from high margin catalogue sales
 - EBIT margin is at 25.1% in FY2015.

PAT

- In FY2015, Profit after tax (after minority) increased by 23.7% to Rs. 2,471 million; (Rs. 1,997 million in FY2014)
 - PAT grew at a faster rate than EBIT due to lower tax rates.



Company Overview

Company at a Glance



Dominant Player in Indian Film Entertainment Industry

210+

Releases over the last 3
fiscal years

2,000+

Industry-leading, extensive and
valuable library of films

700+

Additional Digital Rights
to films

22%

Revenue Contribution from
Catalogue Monetization

14+

Million Subscribers for
ErosNow (India)

7

Languages Film Releases

17.1%

Last 5 years
Revenue Growth CAGR

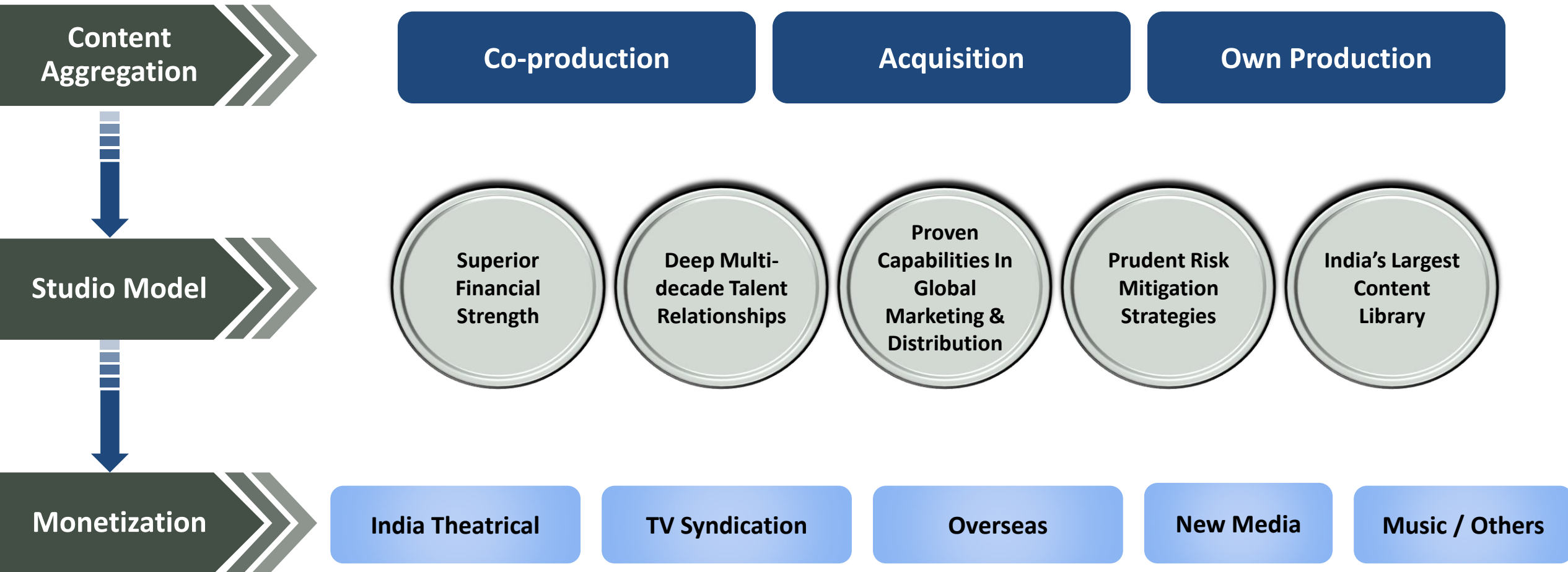
24.4%

Last 5 years
EBIT Growth CAGR

24.5%

Last 5 years
PAT Growth CAGR

Vertically-Integrated Studio



IPR Creation – Concept to Library Exploitation

Content Aggregation

- Co-Production: Perpetual copyrights
- Acquisition: 15 – 20 year rights
- Own Production: Developing intellectual property in-house
- Disciplined Greenlighting Process
- Portfolio Approach by Film Budgets & Genres
- Multi-lingual Releases – Hindi, Tamil, Telugu, Marathi, Punjabi



**De-risked & Diversified
Business Model**

**Valuable Addition to
High-margin Movie
Library**

**Strong Revenue
Visibility**



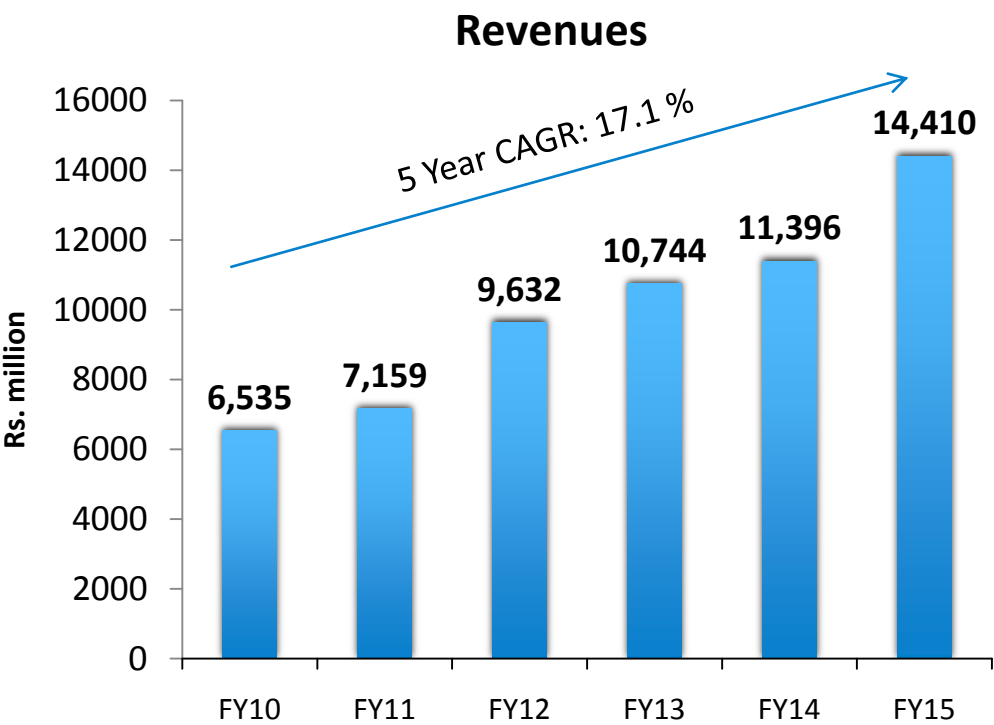
Content Monetization

- Diversified & Growing Revenue Streams
- Pre-Sale Focus: Upto 80% of Hindi Film and over 100% of Tamil Direct Production Costs
- Global Marketing & Multi-platform Distribution Capabilities in 50+ Countries
- Subtitled / dubbed Content in 25+ Different Languages
- Content Bundling Strategy Maximizes Exploitation
- New and Library Content Distributed through New Digital Platforms

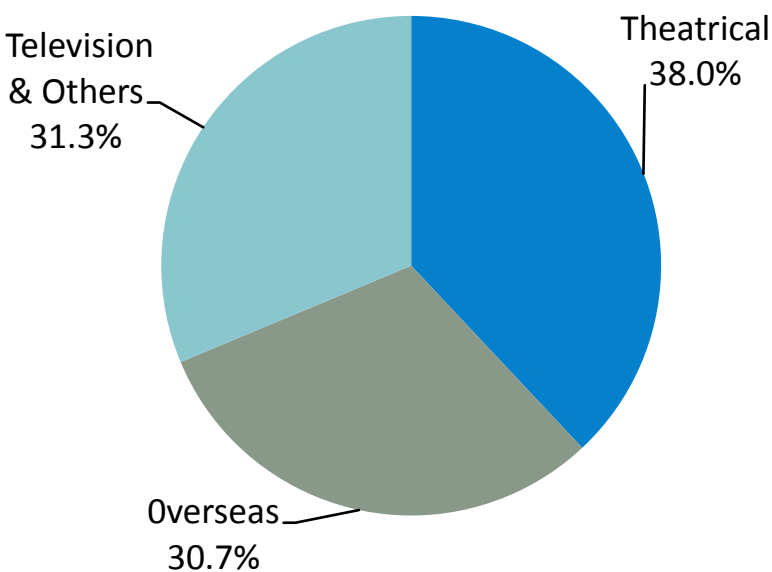


Financial Snapshot

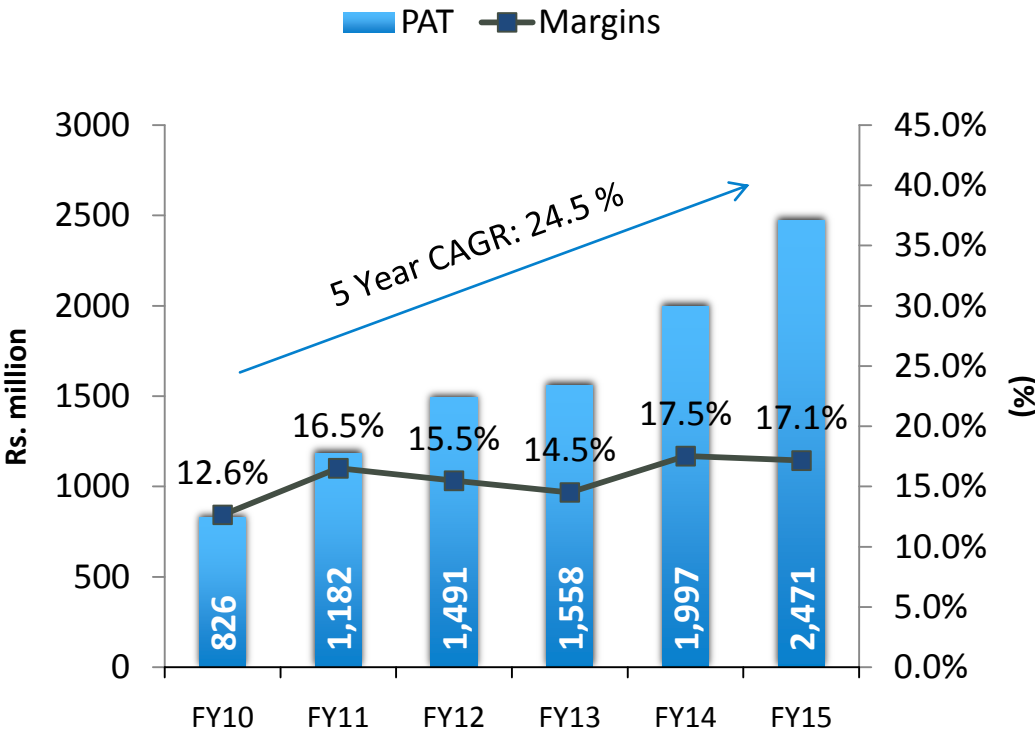
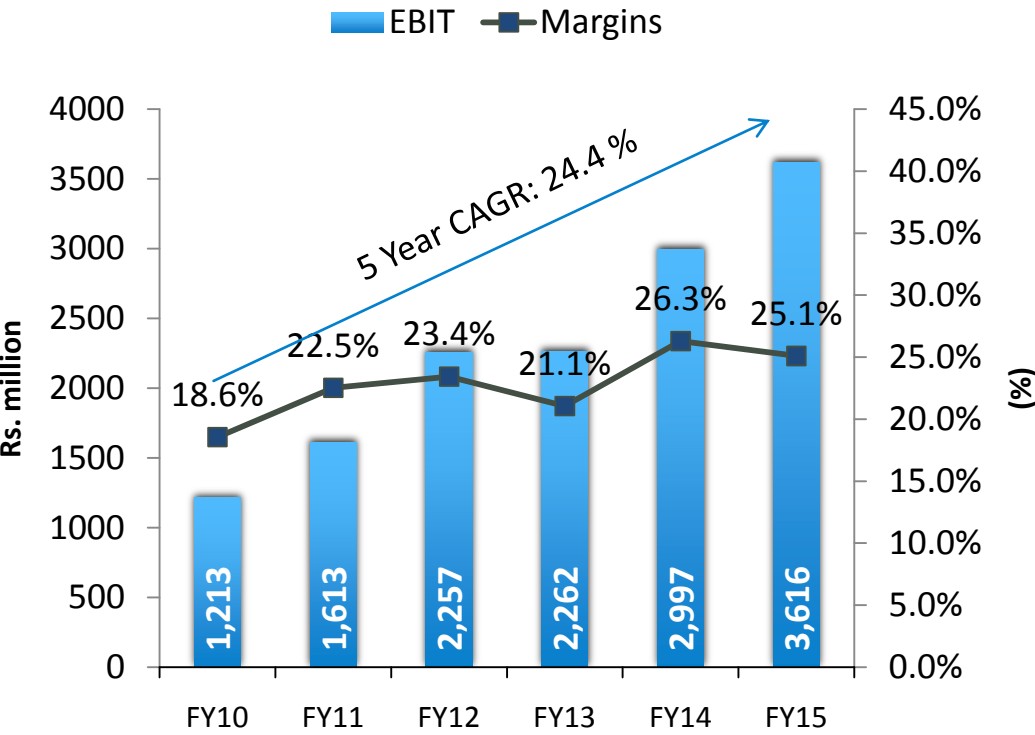
Diversified Revenue Mix



Revenue Break-up FY2015



Consistent Profit Growth



Eros International Media Ltd

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 2,000+ 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

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Thank You
