

Imagicaaworld Entertainment Ltd reports Q3 FY2022 Results: Improved EBITDA despite severe Covid-19 impact

Mumbai, Feb 9, 2022: Imagicaaworld Entertainment Limited, which operates Imagicaaworld – Theme Park, Water Park, Snow Park and a family hotel Novotel Imagicaa Khopoli, announced its unaudited Financial Results for the Quarter ending 31st December 2021.

During the quarter, the company had finally received approval for re-opening and the company was able to re-open the Theme park operations by 22nd October 2021 in a quick turnaround time after being closed for more than 6 months.

	Q3 FY22	Q3 FY21	Q3 FY20	Growth vs Q3 FY20
Revenue (Rs. Cr)	33.45	5.12	54.90	-39.1%
Footfall (Nos.) *	1,51,181	3,158	4,15,466	-63.6%
No. of days Operational	TP – 50 WP – 15	TP – 6 WP – 0	TP & WP – 92 days	
EBITDA (Rs. Cr)	12.70	-9.12	10.22	24.3%

The considerable improvement in EBIDTA is due to the continued cost control measures taken by the management across key expense heads especially marketing and employee costs. Total Expenses dropped by 53.5% from pre-covid levels Rs. 44.7 crs in Q3 FY20 to Rs 20.7 crs in Q3 FY22.

Developments on account of Covid-19

Covid-19 has been declared as a global pandemic and the Indian Government has followed an approach of complete lockdown since March 24, 2020. Gradual unlocking has since been carried out in selective sectors by the central and state governments.

Due to the second wave of global pandemic Covid-19, The Government of Maharashtra had directed the company to suspend the operations of its parks since 5th April 2021.

After substantial persuasion and representations to Govt. of Maharashtra, unlock guidelines for park were issued on 18th October 2021. Due to proactive actions by the management in planning the reopening of the park operation, Imagicaa Theme Park re-opened to visitors w.e.f. 22nd October 2021. The Water Park was later opened on 17th December 2021, based upon

the relevant guidelines in force. The company's business strategy has been focused on capturing the pent up demand and to get a strong word of mouth going around.

The company has also taken steps for reduction in the fixed costs to offset part of the business lost during the COVID-19 closure. The management has taken due care to maintain the assets in a workable condition, despite adverse circumstances and thereby resumption of operations post-lockdown does not remain a constraint.

The company sees that soon all the other Covid-19 restrictions will be removed soon and the park and hotel will be able to operate at full capacity.

About Imagicaaworld Entertainment Limited

Imagicaaworld is a project of Imagicaaworld Entertainment Limited (IMAGICAA), promoted by Mr. Manmohan Shetty. Imagicaaworld 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. Imagicaaworld is an 'all weather entertainment destination' that provides unique experiences to its guests. Located conveniently off the Mumbai-Pune Express Highway, Imagicaaworld 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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