

SHEMAROO ENTERTAINMENT LIMITED

Q4-FY19 / FY19

Earnings Presentation



INDIA KHUSH HUA



Over 55 years experience as a Household Media Brand



One of the largest content houses with 3700+ content library



Offering content to most Bollywood services across leading platforms



Offering content across Bollywood, Devotional, Regional, Comedy, Kids, Health & Lifestyle, etc.



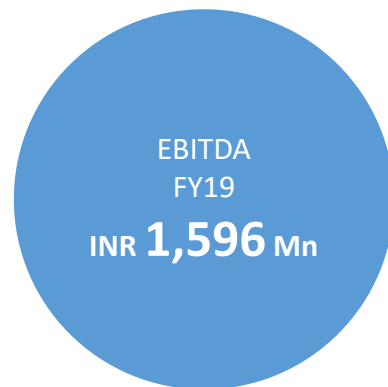
Strong understanding of Consumer's Entertainment Needs



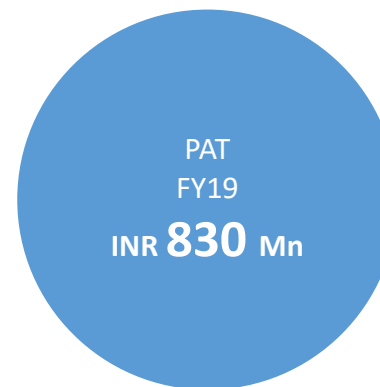
Strong content offerings in multiple countries across the globe



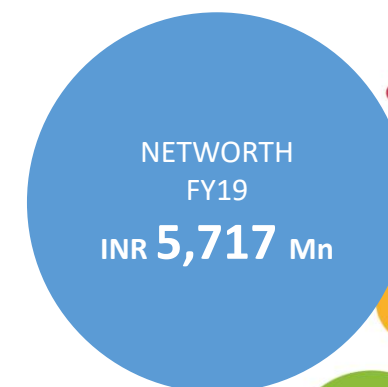
5 Year CAGR 16.45%



5 Year CAGR 19.42%



5 Year CAGR 25.00%

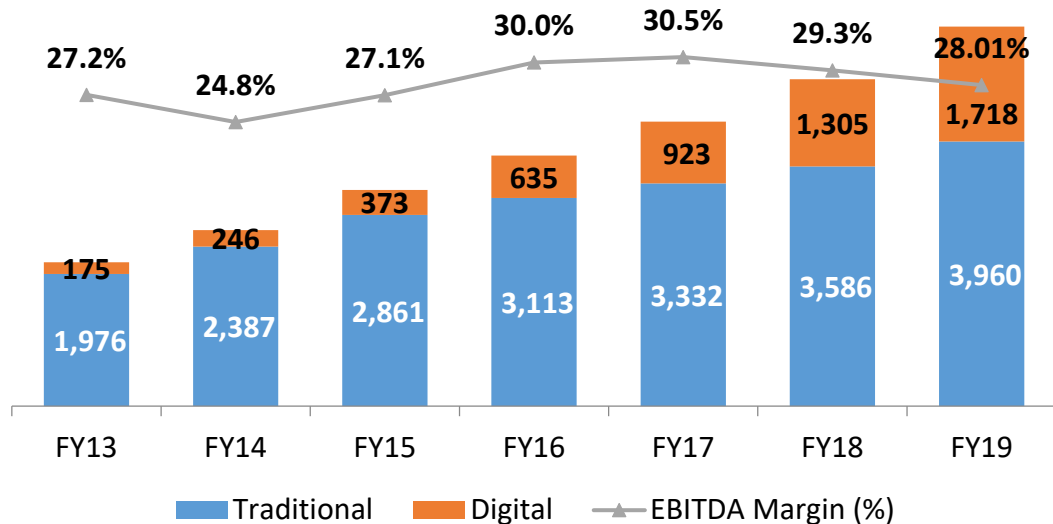


5 Year CAGR 26.79%

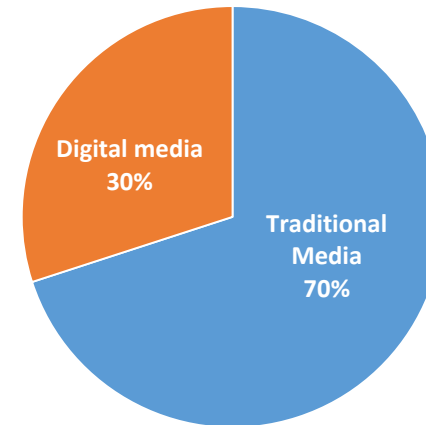


- Founded in 1962 as a book circulating library, today Shemaroo Entertainment Limited (Shemaroo) is a leading Indian content power house with a global reach, headquartered out of Mumbai and employs over 750 people.
- Shemaroo is a pioneer in content aggregation and distribution in India and globally with offerings spread across Television, Mobile, Internet, OTT, etc.
- Identifying that movies have the longest shelf life for television and other media content, Shemaroo pioneered the movie library syndication business by acquiring movie titles from producers and distributing it to broadcasters and other media platforms.
- Shemaroo has grown multifold over the years, developing excellent relationships across the media industry value chain, to become one of the largest organised players in a fragmented industry.
- The company’s digital business contribution has grown from less than 10% in FY14 to over 30% in FY19.

Total Revenue (INR Mn) and EBITDA %



FY19 Revenue Distribution (INR Mn)



Q4-FY19 / FY19 HIGHLIGHTS

Q4-FY19 Key Financial Highlights



Q4-FY19 performance (Consolidated):

- **Total Revenue***: INR 1,330 Mn; (11.1)% QoQ; 12.0 % YoY
- **EBITDA**: INR 418 Mn; 16.4% QoQ; 12.4% YoY
- **EBITDA Margin**: 31.43%; 743 bps QoQ; 12 bps YoY
- **Net Profit**: INR 209 Mn; 6.6% QoQ; 11.8 % YoY
- **Net Profit Margin**: 15.71%; 261 bps QoQ; (3) bps YoY
- **EPS**: 7.68 INR / share

FY19 performance (Consolidated):

- **Total Revenue***: INR 5,696 Mn; 16.2% YoY
- **EBITDA**: INR 1,596 Mn; 11.0% YoY
- **EBITDA Margin**: 28.01%; (132) bps YoY
- **Net Profit**: INR 830 Mn; 16.6% YoY
- **Net Profit Margin**: 14.57%; 5 bps YoY
- **Diluted EPS**: 30.52 INR / share

* - Includes Other Income

Divisional Breakup (Consolidated):

INR Mn	Q4-FY19	Q4-FY18	YOY Growth	FY19	FY18	YOY Growth
Digital Media	448	347	29.1%	1,718	1,305	31.6%
Traditional Media	874	837	4.4%	3,960	3,586	10.4%
Income from Operations	1,322	1,184	11.7%	5,678	4,891	16.1%

Key Operational Highlights

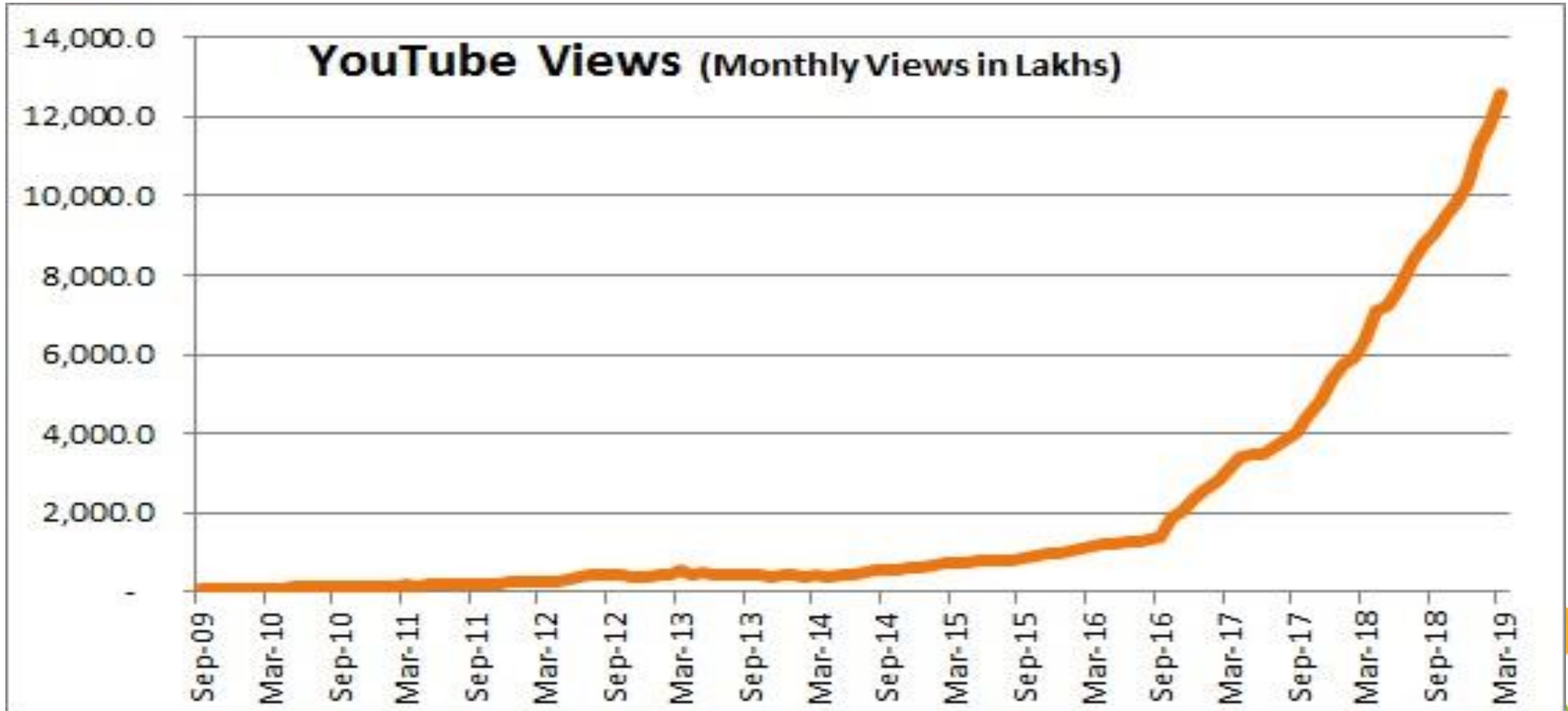


- Launched Shemaroo's OTT video streaming platform 'Shemaroo Me' offering content across genres such as Bollywood, Gujarati, Devotion, Punjabi and Kids
- Partnered with Vodafone Idea to offer ShemarooMe's content library to its users
- Acquired 50% stake in Dominiche Productions, one of the leaders in the Astrology space; the deal marks Shemaroo's entry in the astrology market
- Crossed 21 mn subscribers on our YouTube channel 'FilmiGaane'
- Crossed 15 mn subscribers on our YouTube channel 'ShemarooENT'

Key Operational Highlights



YouTube Monthly Views Graph till March 2019:



Q4-FY19 Consolidated Income Statement (IndAS)



Particulars (INR Mn)	Q4-FY19	Q3-FY19	Q-o-Q	Q4-FY18	Y-o-Y
Revenue from Operations	1,322	1,489	(11.2)%	1,184	11.7%
Other Income	8	7	14.3%	4	100.0%
Total Revenue	1,330	1,496	(11.1)%	1,188	12.0%
Total Expenses	912	1,137	(19.8)%	816	11.8%
EBITDA	418	359	16.4%	372	12.4%
EBITDA Margin (%)	31.43%	24.00%	743 bps	31.31%	12 bps
Depreciation	14	14	-	13	7.7%
Finance Cost	73	65	12.3%	71	2.8%
PBT	331	280	18.2%	288	14.9%
Tax	125	84	48.8%	104	20.2%
PAT	206	196	5.1%	184	12.0%
Minority Interest & Share of profit/ (loss) in associate company	3	-	-	3	-
PAT after adjustments	209	196	6.6%	187	11.8%
PAT Margin (%)	15.71%	13.10%	261 bps	15.74%	(3) bps
Comprehensive Income	9	-	-	4	125.0%
Total Profit including Comprehensive Income(Net of tax)	218	196	11.2%	191	14.1%
EPS (INR)(not annualised)	7.68	7.20	6.7%	6.89	11.5%

FY19 Consolidated Income Statement (IndAS)



Particulars (INR Mn)	FY19	FY18	Y-o-Y
Revenue from Operations	5,678	4,891	16.1%
Other Income	18	12	50.0%
Total Revenue	5,696	4,903	16.2%
Total Expenses	4,100	3,465	18.3%
EBITDA	1,596	1,438	11.0%
EBITDA Margin (%)	28.01%	29.33%	(132) Bps
Depreciation	56	51	9.8%
Finance Cost	256	307	(16.6)%
PBT	1,284	1,080	18.9%
Tax	457	367	24.5%
PAT	827	713	16.0%
Minority Interest & Share of profit/ (loss) in associate company	3	(1)	NA
PAT after adjustments	830	712	16.6%
PAT Margin (%)	14.57%	14.52%	5 bps
Comprehensive Income	3	3	NA
Total Profit including Comprehensive Income(Net of tax)	833	715	16.5%
EPS (INR)(not annualised)	30.52	26.18	16.6%

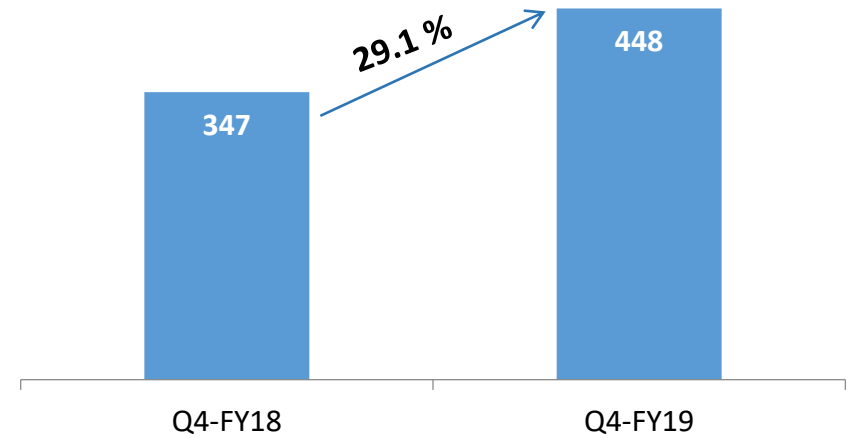
Shemaroo In Digital Media



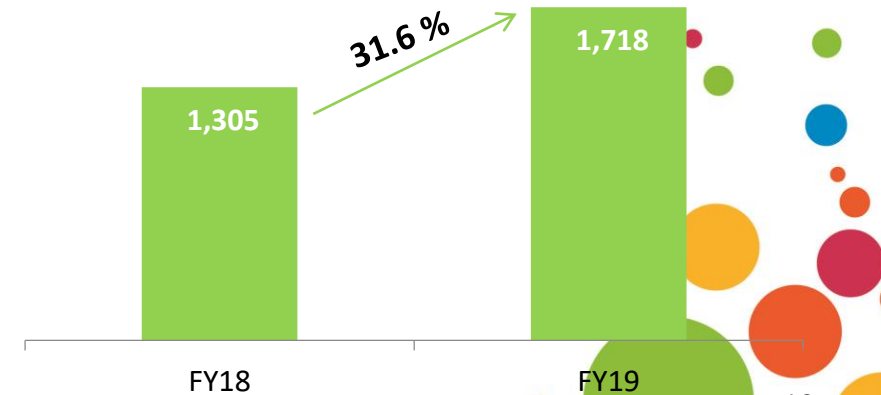
- The company caters to all types of revenue models like subscription, pay per transaction, advertisement supported (free to consumer) etc.
- Due to its large library ownership Shemaroo has the ability to slice and dice content and package it in different ways that are more suited for the digital media platforms

Digital Media Presence	
Internet and OTT	Mobile Value Added services (MVAS) / Mobile Internet
<ul style="list-style-type: none"> • Shemaroo has agreements with various internet video platforms like YouTube, Hotstar, Reliance Jio, Apple iTunes, Google Play, YuppTV, etc. 	<ul style="list-style-type: none"> • The company has agreements with major telecom operators, namely Airtel, Vodafone, Idea, etc. • Shemaroo distributes imagery, videos, full songs, live streaming etc. under MVAS through both operator branded portals as well as its own branded portals

Q4-FY19 Digital Media Performance (INR Mn)



FY19 Digital Media Performance (INR Mn)



Shemaroo in Traditional Media

Traditional Media Includes – Television Syndication, Overseas Distribution and Others

Television Syndication

- Shemaroo has a diverse content library which it syndicates rights to various Satellite Channels, Cable & Terrestrial Networks
- Considering the vast and diverse library of Shemaroo, it can be easily assumed that most broadcasting channels would have some content syndicated from Shemaroo at sometime or the other

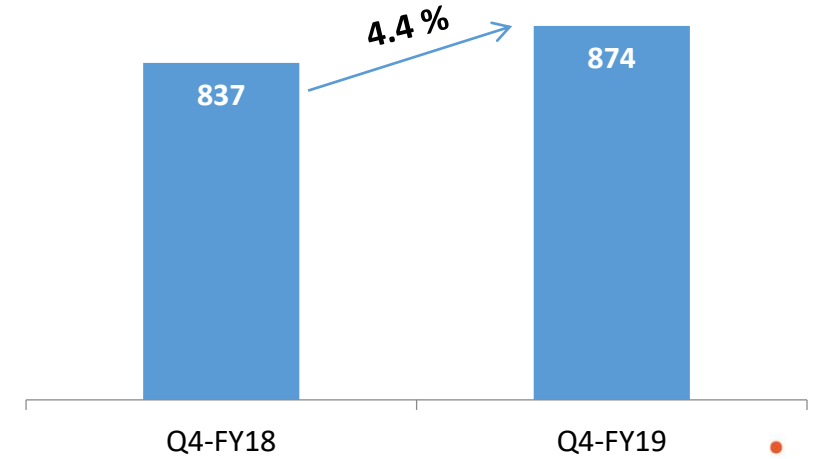
Subscription Based Services

- In partnership with major DTH and Cable operators, Shemaroo operates subscription-based, ad-free content services across various genres like Movies, Devotion, Comedy and Regional

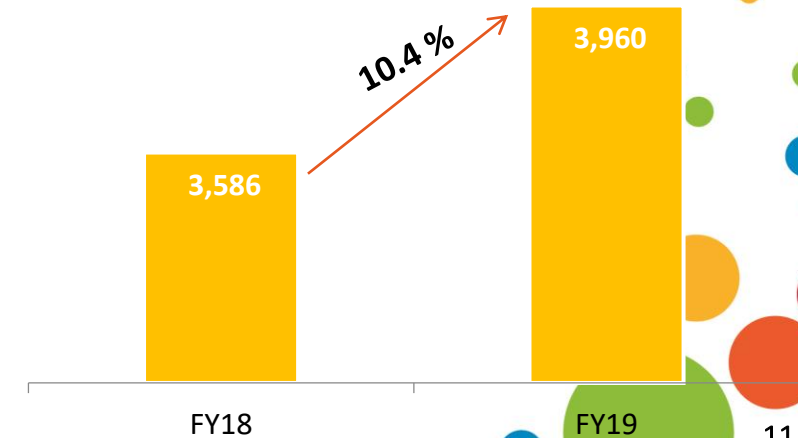
TV Syndication Platforms

Satellite Television	<ul style="list-style-type: none"> • Predominantly consists of Hindi films • This includes Movie Channels, Kids Channels, Music Channels, News Channels etc. • Enter into exclusive agreements for a film or package of films with a particular group of movie channels for a specified period of time
Terrestrial Television	<ul style="list-style-type: none"> • The company also licenses content for broadcasting on terrestrial television network
Cable Television	<ul style="list-style-type: none"> • Revenue stream, wherein an increasing number of cable operators are licensing rights of Shemaroo’s content

Q4-FY19 Traditional Media Performance (INR Mn)



FY19 Traditional Media Performance (INR Mn)



Consolidated Income Statement (Ind-As)

Particulars (INR Mn)	FY17	FY18	FY19
Revenue from Operations	4,255	4,891	5,678
Other Income	30	12	18
Total Revenue	4,285	4,903	5,696
Total Expenses	2,976	3,465	4,100
EBITDA	1,305	1,438	1,596
EBITDA Margin (%)	30.46%	29.33%	28.01%
Depreciation	43	51	56
Finance Cost	324	307	256
PBT	938	1,080	1,284
Tax	342	367	457
PAT	596	713	827
Minority Interest & Share of profit/ (loss) in associate company	18	(1)	3
PAT after adjustments	614	712	830
PAT Margin (%)	14.33%	14.52%	14.57%
Comprehensive Income	-	3	3
Total Profit including Comprehensive Income(Net of tax)	614	715	833
EPS (INR)(not annualised)	22.60	26.18	30.52

Consolidated Balance Sheet (Ind-As)

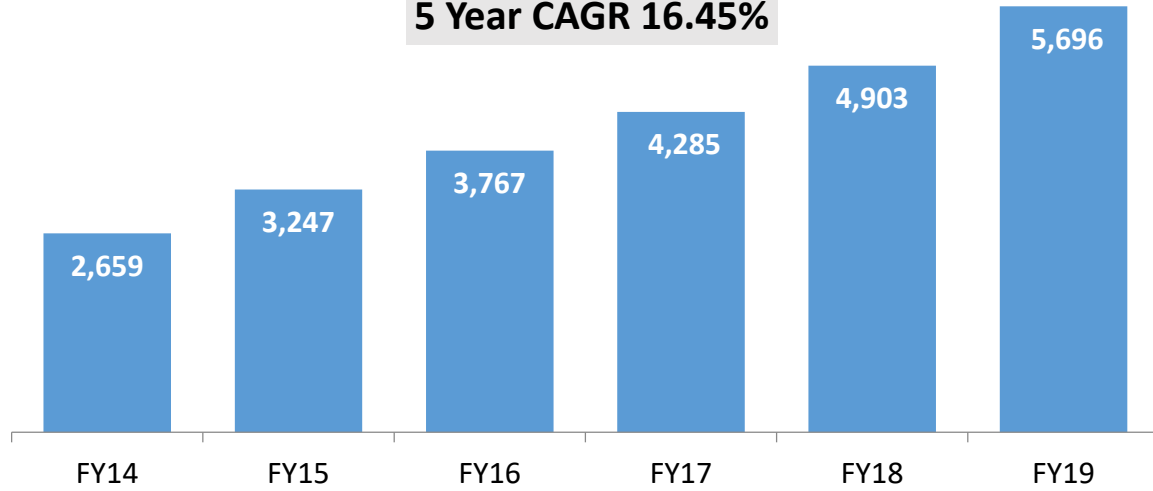
Equity and Liabilities (INR Mn)	FY18	FY19
Shareholders Fund		
Share Capital	272	272
Other Equity	4,662	5,445
Total Equity	4,934	5,717
Non controlling interest	(36)	(42)
Non Current Liabilities		
Long Term borrowings	21	4
Deferred tax liabilities (Net)	36	34
Long tem provisions	16	32
Total Non-Current Liabilities	73	70
Current Liabilities		
Short Term Borrowings	1,858	1,969
Trades payables	181	298
Other Financial Liabilities	135	63
Other Current Liabilities	28	68
Short Term Provisions	15	8
Current Tax Liabilities (Net)	125	151
Total Current Liabilities	2,342	2,557
Total	7,313	8,302

Assets (INR Mn)	FY18	FY19
Non Current Assets		
Fixed Assets		
Property, Plant & Equipment	323	306
Intangible assets	10	10
Investments	67	65
Long Term Loan and Advances	-	1
Other Financial Assets	3	3
Other Non Current Assets	31	58
Total Non-Current Assets	434	443
Current Assets		
Inventories	5,297	6,027
Trade Receivables	1,406	1,590
Cash and cash equivalents	13	16
Short Term loan and advances	4	6
Other Financial Assets	-	8
Other Current Assets	159	212
Total Current Assets	6,879	7,859
Total	7,313	8,302

Historical Consolidated Financial Charts

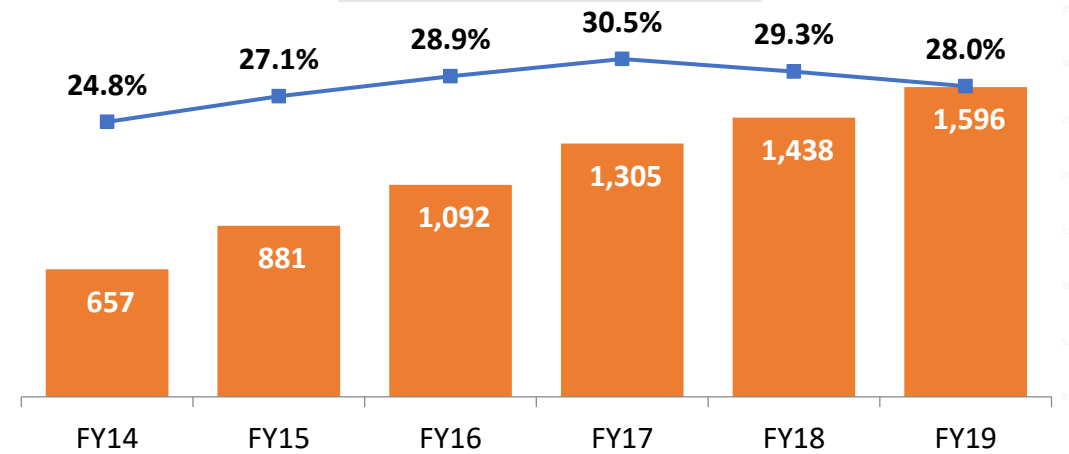
Total Income* (INR Mn)

5 Year CAGR 16.45%



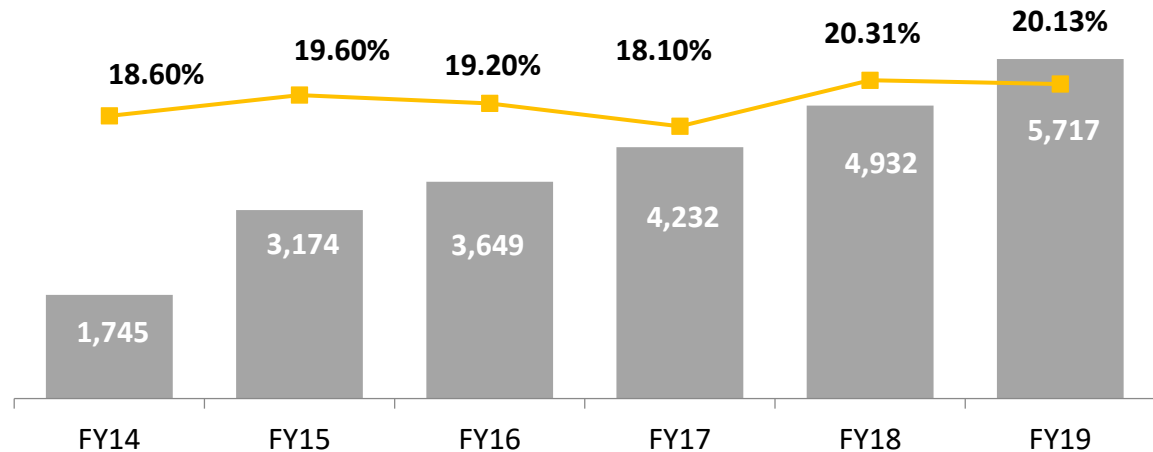
EBITDA (INR Mn) and EBITDA Margin (%)

5 Year CAGR 19.42%



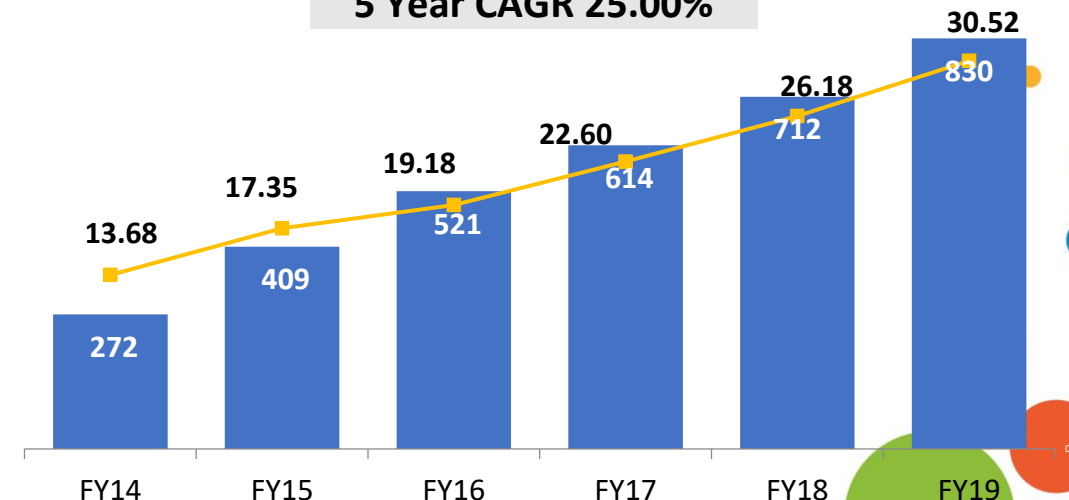
Net Worth (INR Mn) and ROCE (%)

5 Year CAGR 26.79%



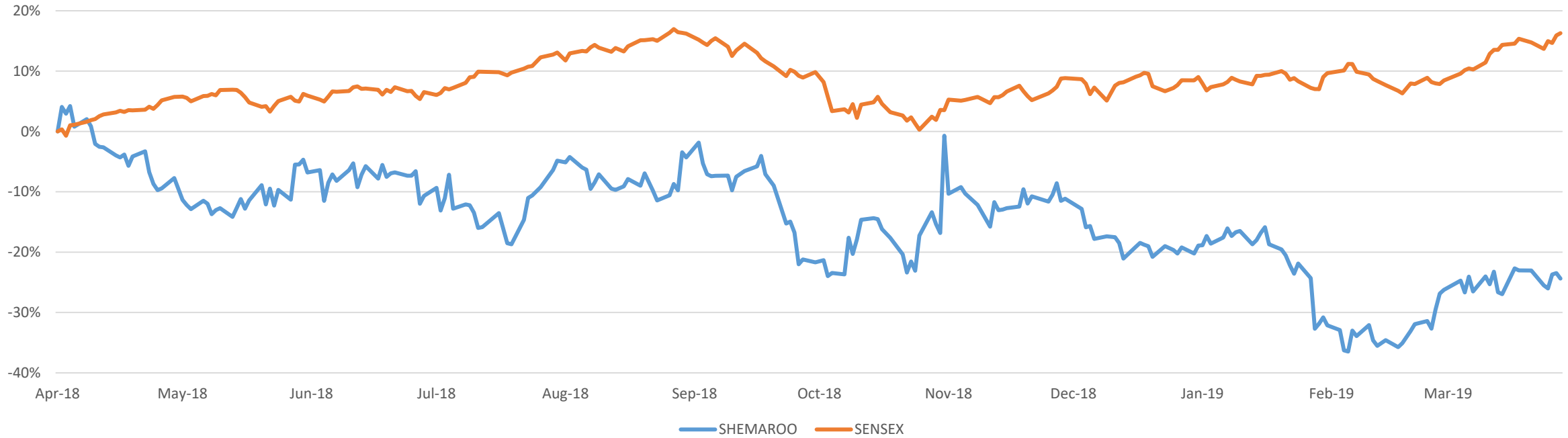
PAT (INR Mn) and EPS

5 Year CAGR 25.00%



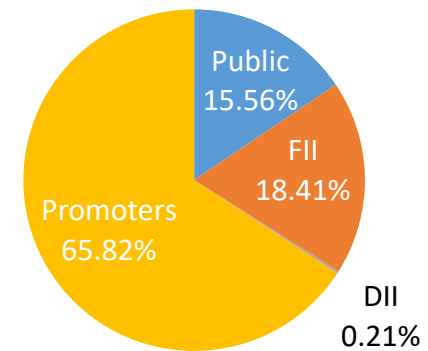
* Includes other Income Note: FY17 to FY19 numbers are as per IND-As

Capital Market



Price Data (As of 31 st March, 2019)		INR
Face Value		10
Market Price		400.0
52 Week H/L		560.0/325.0
Market Cap (INR Mn)		10,872.9
Equity Shares Outstanding (Mn)		27.18
1 Year Avg. Trading Volume ('000)		12.03

Share Holding Pattern as on 31st March, 2019



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THANK YOU

