



Wonderla Holidays Profit After tax surges by 45% in the 3rd Quarter ended 31st December 2019.

Bangalore – 28th January 2020: Wonderla Holidays Ltd. – India’s leading Amusement park operator has announced its financial results for the third quarter ended on December 31st 2019.

Highlights:

- **Net Revenue for the third quarter ended on December 31st, 2019 stood at Rs 72.74 Crs against Rs 78.63 Crs achieved during the corresponding period last year.**

The net revenue has increased by 65.60% compared to **Rs 43.93 Crs** achieved during second quarter of the current year.

The Net Revenue for 9 months period ended 31st December 2019 stood at Rs 237.97 crores against Rs 228.11 crores registered during the corresponding period last year thereby achieving a growth of 4%.

- Footfall grew by 9% in Hyderabad and 2% in Kochi during the quarter. Bangalore witnessed a reduction 22% in footfall due to the effect of the demand slowdown and other market conditions.
- **EBITDA for the quarter witnessed a reduction by 14% to Rs 27.69 crs from Rs.32.35 crs of last financial year, while EBITDA for nine months period ended 31st December 2019 reached a level of Rs 108.55 crores from Rs 103.19 crores of last year thereby registering an increase of 5%.**
- **PAT for the quarter ended December 31st, 2019 was Rs 21.03 crores, an increase of 45 % over Rs 14.52 crores achieved during the corresponding period last year. PAT for the nine months period was Rs.63.22 crores, 31% increase over previous year Rs 48.43 crores.** The company elected to exercise the reduction of corporate income tax rate from 34.94% last year to 25.17% this year and the reversal of certain excess provisions post settlement of litigations of service tax demands under Sabka Viswas (Legacy Dispute) Resolution Scheme, 2019 declared by Government of India.
- The Bangalore Resort achieved an occupancy of 43% during the third quarter. Though there is a reduction in the occupancy rate, there is an upward trend in the corporate and leisure segment which gives a positive outlook going forward.

- **Business Outlook:**

Commenting about the performance during the quarter, Mr. George Joseph, Joint Managing Director said “the third quarter performance was under pressure due to the persistent slowdown in almost all sectors. Footfall growth and revenue growth remained a challenge due to suppressed customer spend especially in cities. While Kochi and Hyderabad had a footfall growth of 2% and 9% respectively, Bangalore witnessed a de-growth of 22%. The EBITDA came under pressure due to lesser ticket revenue per visitor.

However, the business outlook during the medium and long term remain strong due to the inherent strength of the Company characterized by the healthy cash accruals, cost efficiency and zero borrowings. Wonderla is strongly positioned to benefit from the favorable demographic profile as also the economic revival which will result in growing disposable income.

On the proposed Chennai project, he informed that the Company is in the process of getting project approvals from the Tamil Nadu Single Window Guidance Bureau.

The Government of Odisha has accorded Single Window approval to the Company consequent of their invitation to Wonderla to set up an amusement park in the state. The Board has approved the proposal after vetting the feasibility and decided to go ahead with the project.”