

## Wonderla set to resume operations in Q3, registers a loss of 15CR due to lockdown

Business severely impacted as operations remained shut due to lockdown

Wonderla Holidays Ltd. – India’s leading Amusement parks operator has announced its financial results for the Second quarter ended on 30<sup>th</sup> September for the Financial Year 2020-2021.

### Highlights:

- The business for first half of the year was fully impacted with nil operating revenue from park operations. Consequentially, performance for the quarter ended September 30, 2020 reported a loss of Rs 1579.62 lakhs against Rs 16.02 lakhs Profit After Tax declared by the company during corresponding period of last Financial Year.
- As reported earlier, the company’s operations were shut since March 2020. This decision was taken by the management in accordance with the safety and precautionary instructions outlined by the State Governments to prevent and contain the spread of Covid-19. The Kochi Park was closed from March 11, 2020. Bangalore and Hyderabad Parks and the Resort were closed from March 14 and 15, respectively.
- The company could control the sustaining expenditure during lock down to Rs 9.32 Cr. as against Rs 11.90 Cr. during first quarter of this year.
- The company has taken various cost control measures like payroll, advertising and marketing and other overheads reduction, rationalization measures including deferral of avoidable operating costs etc., through which the management has been able to bring down cash burn significantly.
- During the first quarter the company started a takeaway outlet “Wonder Kitchen” at Bangalore. The company opened 3 more outlets, one each in Bangalore, Kochi and Hyderabad respectively making the total number of outlets 4 during the same quarter. This resulted in in cooked food sale of Rs.18 lacs in Q1.
- **Business Outlook:**  
*“The park was shut down in March 2020 due to the pandemic. The revenue opportunity during the summer season was completely lost, however we are set to re-open Bangalore Park from 13<sup>th</sup> November. We hope to return to our pre-covid levels with maintaining necessary precautions for our guest and employees,” said Mr. Arun Chittilapilly, Managing Director, Wonderla Holidays Ltd.*