

Statement of unaudited financial results for the quarter and nine months ended 31 December 2018

Rs in lakhs (except EPS)

| S No. | Particulars | For the quarter ended | | | For the nine months ended | | Year ended |
|----------|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------|
| | | 31.12.2018 | 30.09.2018 | 31.12.2017 | 31.12.2018 | 31.12.2017 | 31.03.2018 |
| | | (Unaudited) Refer Note 1 | (Unaudited) Refer Note 2 | (Unaudited) Refer Note 2 | (Unaudited) Refer Note 1 | (Unaudited) Refer Note 2 | (Audited) |
| 1 | Revenue from operations | | | | | | |
| | Sale of services | 5,660.86 | 3,127.76 | 4,836.51 | 16,919.04 | 16,995.24 | 21,095.74 |
| | Sale of products | 1,944.40 | 1,001.94 | 1,546.86 | 5,204.30 | 4,561.85 | 5,953.60 |
| | Total revenue from operations | 7,605.26 | 4,129.70 | 6,383.37 | 22,123.34 | 21,557.09 | 27,049.34 |
| | Other income | 257.97 | 206.51 | 153.75 | 687.36 | 638.78 | 784.72 |
| | Total income from operations | 7,863.23 | 4,336.21 | 6,537.12 | 22,810.70 | 22,195.87 | 27,834.06 |
| 2 | Expenses | | | | | | |
| | Cost of materials consumed | 373.69 | 204.62 | 433.62 | 997.82 | 1,111.17 | 1,243.45 |
| | Purchase of stock-in-trade | 555.26 | 199.06 | 414.18 | 1,337.24 | 1,187.95 | 1,622.02 |
| | Changes in inventories of stock-in-trade | (64.18) | 37.15 | (40.75) | (36.84) | 0.73 | 73.34 |
| | Employee benefits expense | 956.64 | 873.53 | 977.31 | 2,898.79 | 3,149.25 | 4,141.52 |
| | Finance costs | 3.84 | 0.06 | 27.93 | 40.34 | 97.75 | 120.68 |
| | Depreciation and amortization expense | 985.61 | 988.32 | 977.55 | 2,963.26 | 2,671.24 | 3,650.51 |
| | Other expenses | 2,806.78 | 1,909.75 | 2,693.74 | 7,294.50 | 8,726.86 | 11,058.38 |
| | Total expenses | 5,617.64 | 4,212.49 | 5,483.58 | 15,495.11 | 16,944.95 | 21,909.90 |
| 3 | Profit before tax (1-2) | 2,245.59 | 123.72 | 1,053.54 | 7,315.59 | 5,250.92 | 5,924.16 |
| 4 | Tax expense | | | | | | |
| | Current tax | 792.56 | 25.39 | 291.99 | 2,579.91 | 1,947.49 | 2,174.76 |
| | Current tax pertaining to earlier years | 30.00 | - | 47.73 | 30.00 | 47.73 | 64.13 |
| | Deferred tax | (28.48) | 4.34 | 60.03 | (137.04) | (226.73) | (165.12) |
| 5 | Net profit after tax | 1,451.51 | 93.99 | 653.79 | 4,842.72 | 3,482.43 | 3,850.39 |
| 6 | Other comprehensive income (net of tax) | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurements of defined benefit plans, net of tax | (8.84) | 2.12 | 7.56 | 0.29 | 4.98 | 11.31 |
| 7 | Total comprehensive income (5+6) | 1,442.67 | 96.11 | 661.35 | 4,843.01 | 3,487.41 | 3,861.70 |
| 8 | Paid-up equity share capital | | | | | | |
| | (Face value of the share Rs.10/- each) | 5,650.89 | 5,650.89 | 5,650.07 | 5,650.89 | 5,650.07 | 5,650.07 |
| (a) | Basic | 2.57** | .17** | 1.17** | 8.57** | 6.17** | 6.81 |
| (b) | Diluted | 2.57** | .17** | 1.17** | 8.56** | 6.17** | 6.81 |

**not annualised

Branches

Bangalore Park (Reg. Office) : 28th KM, Mysore Road, Bangalore - 562 109 | Ph : +91 80 22010300 | E-mail : mail.blr@wonderla.com
Kochi Park : Pallikkara, Kumarapuram P.O., Kochi : 683 565 | Ph : +91 484 2684001 | E-mail : mail.cok@wonderla.com
Hyderabad Park : ORR Exit No. 13, Ravirala Post, Hyderabad : 501 510 | Ph : +91 40 23490300 | Email : mail.hyd@wonderla.com
Bangalore Resort : 28th KM, Mysore Road, Bangalore - 562 109 | Ph : +91 80 33710333 | E-mail : resort.blr@wonderla.com

Reporting of segment wise revenue, results and capital employed

| S No. | Particulars | For the quarter ended | | | For the nine months ended | | Year ended |
|----------|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------|
| | | 31.12.2018 | 30.09.2018 | 31.12.2017 | 31.12.2018 | 31.12.2017 | 31.03.2018 |
| | | (Unaudited) Refer Note 1 | (Unaudited) Refer Note 2 | (Unaudited) Refer Note 2 | (Unaudited) Refer Note 1 | (Unaudited) Refer Note 2 | (Audited) |
| 1 | Segment revenue | | | | | | |
| | Operating revenue | | | | | | |
| | Amusement parks | 5,502.20 | 2,998.98 | 4,639.63 | 16,460.32 | 16,459.56 | 20,437.39 |
| | Resort | 309.36 | 262.89 | 306.43 | 857.19 | 849.61 | 1,087.22 |
| | Others | 1,793.70 | 867.83 | 1,437.31 | 4,805.83 | 4,247.92 | 5,524.73 |
| | Total operating revenue (a) | 7,605.26 | 4,129.70 | 6,383.37 | 22,123.34 | 21,557.09 | 27,049.34 |
| | Allocable other income | | | | | | |
| | Amusement parks | 87.46 | 60.09 | 85.85 | 244.38 | 369.65 | 440.09 |
| | Resort | 3.87 | 1.76 | 11.16 | 6.89 | 18.61 | 24.13 |
| | Unallocated | 166.64 | 144.66 | 56.74 | 436.09 | 250.52 | 320.50 |
| | Total other income (b) | 257.97 | 206.51 | 153.75 | 687.36 | 638.78 | 784.72 |
| | Total revenue (a+b) | 7,863.23 | 4,336.21 | 6,537.12 | 22,810.70 | 22,195.87 | 27,834.06 |
| 2 | Segment result | | | | | | |
| | Amusement parks | 1,765.61 | 52.88 | 1,056.50 | 6,273.18 | 5,259.59 | 5,875.92 |
| | Resort | 49.60 | 32.09 | 82.46 | 115.36 | 172.88 | 175.15 |
| | Others | 765.69 | 285.47 | 490.91 | 2,027.43 | 1,512.41 | 1,998.82 |
| | Total | 2,580.90 | 370.44 | 1,629.87 | 8,415.97 | 6,944.88 | 8,049.89 |
| | Less: Unallocated expenses | 501.95 | 391.38 | 633.07 | 1,536.47 | 1,944.48 | 2,446.23 |
| | Operating profit / (loss) | 2,078.95 | (20.94) | 996.80 | 6,879.50 | 5,000.40 | 5,603.66 |
| | Add : Interest, dividend and other miscellaneous income | 166.64 | 144.66 | 56.74 | 436.09 | 250.52 | 320.50 |
| | Profit before tax | 2,245.59 | 123.72 | 1,053.54 | 7,315.59 | 5,250.92 | 5,924.16 |

| S No. | Particulars | For the quarter ended | | | For the nine months ended | | Year ended |
|----------|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------|
| | | 31.12.2018 | 30.09.2018 | 31.12.2017 | 31.12.2018 | 31.12.2017 | 31.03.2018 |
| | | (Unaudited) Refer Note 1 | (Unaudited) Refer Note 2 | (Unaudited) Refer Note 2 | (Unaudited) Refer Note 1 | (Unaudited) Refer Note 2 | (Audited) |
| 3 | Segment Assets | | | | | | |
| | Amusement parks | 83,606.89 | 84,035.12 | 86,576.48 | 83,606.89 | 86,576.48 | 84,967.38 |
| | Resort | 2,608.23 | 2,688.18 | 2,711.08 | 2,608.23 | 2,711.08 | 2,667.97 |
| | Others | 244.29 | 176.36 | 282.62 | 244.29 | 282.62 | 194.16 |
| | Unallocated | 11,112.99 | 8,294.91 | 5,803.22 | 11,112.99 | 5,803.22 | 5,046.15 |
| | Total | 97,572.40 | 95,194.57 | 95,373.40 | 97,572.40 | 95,373.40 | 92,875.66 |
| 4 | Segment Liabilities | | | | | | |
| | Amusement parks | 7,822.43 | 6,660.86 | 7,242.50 | 7,822.43 | 7,242.50 | 6,664.57 |
| | Resort | 104.01 | 98.40 | 135.74 | 104.01 | 135.74 | 105.35 |
| | Others | 190.54 | 137.56 | 218.48 | 190.54 | 218.48 | 150.10 |
| | Unallocated | 8,308.76 | 8,613.84 | 10,887.82 | 8,308.76 | 10,887.82 | 8,693.97 |
| | Total | 16,425.74 | 15,510.66 | 18,484.54 | 16,425.74 | 18,484.54 | 15,613.99 |
| 5 | Capital employed (Segment assets - segment liabilities) | | | | | | |
| | Amusement parks | 75,784.46 | 77,374.26 | 79,333.98 | 75,784.46 | 79,333.98 | 78,302.81 |
| | Resort | 2,504.22 | 2,589.78 | 2,575.34 | 2,504.22 | 2,575.34 | 2,562.62 |
| | Others | 53.75 | 38.80 | 64.14 | 53.75 | 64.14 | 44.06 |
| | Unallocated | 2,804.23 | (318.93) | (5,084.60) | 2,804.23 | (5,084.60) | (3,647.82) |
| | Total | 81,146.66 | 79,683.91 | 76,888.86 | 81,146.66 | 76,888.86 | 77,261.67 |

Branches

Bangalore Park (Reg. Office) : 28th KM, Mysore Road, Bangalore - 562 109 | Ph : +91 80 22010300 | E-mail : mail.blr@wonderla.com
Kochi Park : Pallikkara, Kumarapuram P.O., Kochi : 683 565 | Ph : +91 484 2684001 | E-mail : mail.cok@wonderla.com
Hyderabad Park : ORR Exit No. 13, Ravirala Post, Hyderabad : 501 510 | Ph : +91 40 23490300 | Email : mail.hyd@wonderla.com
Bangalore Resort : 28th KM, Mysore Road, Bangalore - 562 109 | Ph : +91 80 33710333 | E-mail : resort.blr@wonderla.com

Notes:-

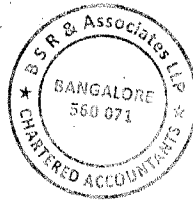
- 1 The above unaudited financial results for the quarter and nine months ended 31 December 2018 have been reviewed by the Audit Committee of the Board and taken on record at the meeting of the Board of Directors held on 25 January 2019. The statutory auditors have carried out a limited review of the same.
- 2 The figures for the quarter and nine months ended 31 December 2017 and the quarter ended 30 September 2018 have not been audited but have been subject to limited review by the statutory auditors.
- 3 Based on the management approach as defined in Ind AS 108-Operating Segment, the chief operating decision maker (CODM) evaluates the company performance and allocates the company resources based on an analysis of various performance indicators by business segments and the segment information is accordingly presented for Amusement Parks, Resorts and Others. The Amusement Park segment includes admission fees and other related services. Resort segment includes running a hotel accommodation and related services. Other segment includes sale of merchandise, cooked food, packed foods etc. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.
- 4 Effective 1 April 2018, the Company has adopted Ind AS 115, 'Revenue from Contracts with Customers' using the cumulative effect method. The standard is applied retrospectively only to contracts that were not completed as at the date of 1 April 2018 and the comparative information is not restated in the unaudited financial results. The adoption of the standard did not have any material impact to the unaudited financial results of the Company.
- 5 During the quarter ended 30 September 2018, the Company had paid a Final Dividend at the rate of 15% i.e Rs.1.50 (face value of Rs.10) per share amounting to Rs.847.51 lakhs for the year 2017-18.
- 6 Figures for the previous periods have been regrouped / reclassified wherever necessary, in order to make them comparable with current period.

Place: Bangalore
Date: 25 January 2019



For Wonderla Holidays Limited

Joint Managing Director



Branches

Bangalore Park (Reg. Office): 28th KM, Mysore Road, Bangalore - 562 109 | Ph : +91 80 22010300 | E-mail : mail.blr@wonderla.com
Kochi Park : Pallikkara, Kumarapuram P.O., Kochi : 683 565 | Ph : +91 484 2684001 | E-mail : mail.cok@wonderla.com
Hyderabad Park : ORR Exit No. 13, Ravirala Post, Hyderabad : 501 510 | Ph : +91 40 23490300 | Email : mail.hyd@wonderla.com
Bangalore Resort : 28th KM, Mysore Road, Bangalore - 562 109 | Ph : +91 80 33710333 | E-mail : resort.blr@wonderla.com

B S R & Associates LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Limited review report on unaudited quarterly financial Results of Wonderla Holidays Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Wonderla Holidays Limited

We have reviewed the accompanying Statement of unaudited financial results of Wonderla Holidays Limited ('the Company') for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in the meeting held on 25 January 2019. Our responsibility is to issue a report on these financial results based on our review.

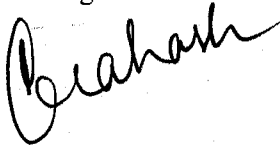
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Associates LLP**

Chartered Accountants

Firm's registration number: 116231W/W-100024



G. Prakash

Partner

Membership number: 099696

Place: Bangalore, India

Date: 25 January 2019



Wonderla Holidays Profit After tax surges by 122% in the 3rd Quarter ended 31st December 2019.

Bangalore – 25th January 2019: Wonderla Holidays Ltd. – India's leading Amusement park operator has announced its financial results for the third quarter ended on December 31st, 2018.

Highlights:

Net Revenue for the third quarter ended on December 31st, 2018 stood at Rs 78.63 Crs against Rs 65.37 Crs achieved during the corresponding period last year, thereby registering an increase of 20%.

The net revenue has increased by **81.34%** compared to **Rs 43.36 Crs** achieved during second quarter of the current year. The third quarter witnessed strong revival of Kochi park in both footfall and revenue from the second quarter level which was affected by unprecedented rains and flood in Kerala.

The Net Revenue for 9 months period ended 31st December 2018 stood at Rs 228.11 crores against Rs 221.96 crores registered during the corresponding period last year, thereby achieving a growth of 3%. It is pertinent to note that this 3% growth during this nine months period is despite a loss of approximately 1.60 lacs visitors in Kochi park due to flood and other issues during the second quarter.

- Footfall grew by 23% in Bangalore and 12% in Hyderabad during the quarter. Kochi witnessed a reduction 1% in footfall due to the lag effect of the flood during October. However, Kochi recorded a highly positive trend in footfall and revenue during November and December of this quarter.
- **EBITDA for the quarter grew by 57% to Rs.32.35 crs from Rs.20.59 crs of last financial year, while EBITDA for nine months period ended 31st December 2018 reached a level of Rs 103.19 crores from Rs 80.20 crores of last year thereby registering an increase of 29%.**
- **PAT for the quarter ended December 31st, 2018 was Rs 14.51 crores, an increase of 122 % over Rs 6.54 crores achieved during the corresponding period last year. PAT for the Nine months period was Rs.48.43 crores, 39% increase over previous year PAT of Rs 34.82 crores. Both revenue and footfall recorded a steady growth across all parks during the quarter resulting a good growth in net revenue and profitability.**
- The Bangalore Resort achieved an occupancy of 47% during the third quarter. Though there is a reduction in the occupancy rate, there is an appreciable growth in the 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 bright spot during the third quarter was the strong revival of Kochi park. The State of Kerala, which was devastated due to the unprecedented flood, responded very well in the current quarter to our marketing and media initiatives. We hope that this positive trend will continue in future also. We are extremely happy with the business performance during the third quarter. Both Bangalore and Hyderabad parks are growing on expected lines, Kochi has stabilized after the floods and we are hopeful that Kochi will also show good growth going forward. The profitability has shown significantly higher growth than the revenue growth, consequent to the cost efficiency initiatives on a continuous basis. The Company has identified Chennai as the 4th destination and has acquired 62 acres in Kelambakkam for the new project. We are awaiting necessary approvals from the Government of Tamilnadu. The project work will commence immediately after we receive the approvals"

