

May 11, 2026

**The Manager – Listing
National Stock Exchange of India Limited
(Scrip Symbol: PVRINOX)**

**The Manager – Listing
BSE Limited
(Scrip Code: 532689)**

Sub: Press Release

Dear Sir/Madam,

Please find attached the Press Release titled “PVR INOX announces results for the Quarter & 12 months ended 31st Mar’26.”

This is for your information and to all concerned.

Yours sincerely,
For **PVR INOX Limited**

**Murlee Manohar Jain
SVP - Company Secretary
& Compliance Officer**

Encl: A/a.

PVR INOX announces results for the Quarter & 12 months ended 31st Mar'26

Highlights for the Quarter ended March 31st, 2026

- Revenue of INR 15,778 mn*, EBITDA of INR 1,696 mn* and PAT of INR 1,788 mn*
- Patrons visiting our cinemas: 31 mn
- Average Ticket Price (ATP) of INR 315, YoY growth of 22%
- Average F&B Spend per Head (SPH) of INR 165, YoY growth of 32%
- 31 new screen openings across 5 cinemas including 4 screens in 1 cinema under the FOCO model and 18 screens in 3 cinema under the Asset Light model
- As on 31st March 2026, PVR INOX operates 359 cinemas with 1,798 screens across 113 cities

* Numbers are excluding the impact of Ind AS 116 - 'Leases'. EBITDA is before exceptional items and PAT includes gains on Sale of Subsidiary 'Zea Maize Pvt. Ltd.' (4700 BC)

Highlights for the year ended March 31st, 2026

- Highest-ever Revenue, EBITDA and PAT at INR 67,426 Mn*, INR 9,680 Mn* and INR 3,868 Mn* respectively
- Patrons visiting our cinemas: 150 Mn
- Highest-ever Average Ticket Price of INR 280 (up 8.0% YoY) and highest-ever Spend per Head of INR 147 (up 9.5% YoY)
- 93 new screen openings across 17 cinemas including 22 screens in 6 cinemas under the FOCO model and 29 screens in 4 cinemas under the Asset Light model
- Free Cash Flow of INR 7,901 mn for FY'26
- Divested Zea Maize (4700BC) to Marico Limited for INR 2,268 mn – strategic focus on core cinema exhibition
- Net Debt at INR 1,619 mn – Reaching a Negligible Net Debt Level

Summary of Results

Particulars (in INR mn)	Reported - as per Ind AS		Reported - adjusted for Ind AS 116	
	Q4 FY'26	Q4 FY'25	Q4 FY'26	Q4 FY'25
Total Revenues	16,239	12,885	15,778	12,626
EBITDA ⁽¹⁾	5,284	3,480	1,696	289
PAT ⁽¹⁾	1,864	-1,253	1,788	-1,060

Particulars (in INR mn)	Reported - as per Ind AS		Reported - adjusted for Ind AS 116	
	FY'26	FY'25	FY'26	FY'25
Total Revenues	68,297	58,708	67,426	57,918
EBITDA ⁽¹⁾	22,789	17,282	9,680	4,848
PAT ⁽¹⁾	3,328	-2,809	3,868	-1,523

(1) EBITDA is before exceptional items and PAT includes gains on Sale of Subsidiary 'Zea Maize Pvt. Ltd.' (4700 BC).

Gurugram, May 11, 2026: PVR INOX Limited today announced its audited standalone and consolidated financial results for the quarter and the period ended March 31, 2026.

FY'26 was a defining year for PVR INOX. The Company delivered its best-ever financial performance, brought net debt to a negligible level, and pivoted decisively to a capital-light growth model – even as the Indian box office reached an all-time high. Today, PVR INOX is structurally stronger than at any point in its history.

India's cinema exhibition industry continues on a strong long-term growth trajectory, with box office collections growing at a 7–8% CAGR over the last decade. FY'26 was the strongest year in the industry's history, with total collections rising 11% to INR 13,519 crores. The resurgence of original Hindi cinema was the standout, with Bollywood collections growing 55% year-on-year, delivering its best year ever. English cinema also had a strong year, growing 54% on a robust Hollywood slate. Another big positive trend in FY'26 was the solid comeback of mid-scale films grossing INR 100-200 crores, which saw its share rising from 12% to 20% – evidence that growth is now broader, more resilient, and less dependent on a handful of mega-blockbusters. Theatrical-first is now firmly the dominant release model, with producers and OTT platforms alike recognising that theatrical performance sets the quantitative and qualitative benchmark for a film.

Q4 FY2026 recorded the highest-ever fourth-quarter collections for the Company, supported by titles including *Dhurandhar – The Revenge*, *Border 2*, and *Project Hail Mary*, among others. During the quarter, the company recorded 31 mn admissions (*YoY growth of 2%*) with an ATP of INR 315 (*YoY growth of 22%*) and SPH of INR 165 (*YoY growth of 32%*). This led to a 27% increase in ticket sales, a 33% rise in Food & Beverage sales, and a 15% increase in Advertisement income compared to the same period last year.

During the year, the company recorded 150 mn admissions (*YoY growth of 10%*) with an ATP of INR 280 (*YoY growth of 8%*) and SPH of INR 147 (*YoY growth of 10%*) – both record highs. This led to a 20% increase in ticket sales, a 20% rise in Food & Beverage sales, and a 4% increase in Advertisement income compared to FY'25. This translated into EBITDA before exceptional items doubling to INR 9,680 Mn, reflecting both strong revenue growth and the cost discipline sustained over multiple years.

Robust operating performance, sustained cost discipline and reduced capex intensity have driven consistent free cash flow generation over the past three years, with FY'26 free cash flow reaching an all-time high of INR 7,901 Mn. The Company deployed this cash flow towards debt reduction, further strengthening the balance sheet. As of 31st March 2026, the Company's net debt stood at INR 1,619 million – a reduction of nearly 90% since the merger.

During the year, the Company added 93 new screens and exited 18 underperforming screens, taking the total screen count to 1,798 across 359 cinemas in 113 cities in India and Sri Lanka as at 31 March 2026. The gross additions included a strong tilt towards under-penetrated markets, with ~45% of new screens added in South India. Capital-light formats accounted for 55% of new screen additions during the year. Further, under its Capital Light growth strategy, the Company now has 138 screens signed in the pipeline, of which 52 screens are under the FOCO model and 86 screens under the Asset-Light model.

During the year, the Company also completed the divestment of Zea Maize Private Limited, owner of the 4700BC packaged snacking brand, to Marico Limited for INR 2,268 million in an all-cash transaction. The divestment is consistent with the Company's strategy to sharpen focus on the core cinema exhibition business while monetising a non-core asset.

Looking ahead, the content pipeline for FY'27 remains highly encouraging, with a strong mix of franchise films, star-led tentpoles, large-scale spectacles and content-driven titles across languages. On the Hindi front, the slate includes anticipated titles such as *Ramayana Part 1*, *King, Love and War*, *Drishyam 3*, *Cocktail 2*, *Dhamaal 4*, *Welcome to the Jungle* and *Awarapan 2* – offering a healthy blend of mythology, action, romance, comedy and franchise-led entertainment. Regional cinema also continues to present a compelling theatrical slate, led by marquee titles such as *Peddi*, *Toxic*, *Jailer 2*, *The Paradise*, *Jana Nayagan* and *Spirit*, alongside other Pan-India releases – reinforcing the continued strength of South Indian and regional-origin content. Hollywood is expected to provide further momentum, with major releases such as *Masters of the Universe*, *Toy Story 5*, *The Odyssey*, *Spider-Man: Brand New Day*, *Avengers: Doomsday*, *Supergirl* and *Mortal Kombat II*. The depth, diversity and scale of this pipeline give the Company strong confidence in the theatrical outlook for FY'27.

Commenting on the results and performance, Mr. Ajay Bijli, Managing Director, PVR INOX Ltd., said, "*FY'26 represented a structural inflection for PVR INOX. With a strong content slate ahead, a capital-light expansion strategy and a significantly strengthened balance sheet, we believe the Company is entering its next phase of sustainable growth. Our focus remains on delighting consumers, driving footfalls through innovation, and creating enduring value for our shareholders.*"