



Digikore Studios Reports Stellar H1 FY24 Results & Charts a Transformative Growth Path

Mumbai, November 9th, 2023: Digikore Studios Limited. (NSE – DIGIKORE), specialized in delivering Visual Effects (VFX) for a diverse range of projects, announced its unaudited Financial Results for H1 FY24.

Key Financial Highlights:

Particulars (₹ Cr)	H1 FY24	
	Consolidated	Standalone
Total Income	24.79	24.79
EBITDA	9.31	9.40
EBITDA Margin (%)	37.56	37.94
Net Profit	6.15	6.24
Net Profit Margin (%)	24.80	25.17
EPS (₹)	45.70	46.39

Commenting on the performance, Mr. Abhishek More, Managing Director of Digikore Studios Limited said, "The first half of FY24 has been marked by remarkable and eventful milestones. We successfully launched our SME IPO and achieved outstanding financial results for this period.

What's particularly noteworthy is the significant growth we've experienced in H1 FY24 compared to the entire fiscal year FY23. Our revenue reached approximately 70% of FY23, EBITDA surged by around 126%, and Net Profit soared to approximately 143%.

One of the major drivers of our growth has been our strategic expansion into content production for both Indian and international OTT networks, which has made a substantial contribution to our revenue and profitability. Additionally, our strategic shift away from North American markets has played a pivotal role in generating higher revenues.

The explosive growth in global OTT consumption continues to drive Digikore Studios success, and this growth trajectory is expected to persist over the long term. Furthermore, the resolution of the 146-day strike has opened the door to an influx of new work orders, further enhancing our growth prospects.

In light of these promising developments, we are gearing up for a transformative journey. Our ambitious plans include establishing a robust senior team in North America to strengthen and foster new collaborations.

The strong performance in H1 FY24, driven by forward integration, geographical diversification, and the infusion of funds from our IPO, positions us for even more remarkable growth in the future."

About Digikore Studios Limited:

Digikore Studios Limited, a renowned Indian VFX studio established in 2000, has become a hub for top-tier industry talent. They specialize in delivering cost-effective VFX services for a wide range of projects, including major films and TV series such as "Thor: Love and Thunder" and "Black Panther: Wakanda Forever." With over 350 professionals and a state-of-the-art facility in Pune, their seasoned team, utilizing the latest technology and proprietary tools, seamlessly integrates into existing production infrastructures.

What sets Digikore apart is their approvals from prestigious production houses like Disney/Marvel, Netflix, and Warner Bros., a testament to their dedication and excellence in VFX. They are also Trusted Partner Network (TPN) certified, ensuring quality and security. With a Los Angeles office, they provide around-the-clock accountability, making them a valuable creative partner for major studios and one of the leading force in the VFX industry.

The Company got listed on NSE Emerge platform in the month of October 2023. In FY23 the company generated Revenue of ₹ 36 Cr, EBITDA of ₹ 7 Cr and PAT of ₹ 4 Cr.

Disclaimer:

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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