

PRESS RELEASE

Pressman FY20 PAT at Rs. 532 lakh Board recommends 50% Dividend

Kolkata, 30th June 2020: For the year ended 31st March, 2020, Pressman Advertising Ltd. posted a Total Income of Rs. 3427.23 lakh as against Rs. 4413.31 lakh in the previous year. The Company's Profit before Tax for the year stood at Rs. 697.87 lakh (Rs 849.96 lakh) and the Profit after Tax at Rs. 532.24 lakh (Rs. 654.96 lakh). The Earnings per share (Face Value: Rs. 2) for the year was Rs. 2.27 (Rs. 2.79).

The Board of Directors has recommended a dividend of 50% (i.e. Rs.1 per equity share of Rs. 2 each) for the year, subject to the approval of Shareholders at the ensuing Annual General Meeting.

The Company is debt free and has strong fundamentals. As at 31st March, 2020, its Other Equity (excluding Revaluation Reserve) stood at Rs. 3475.21 lakh on an Equity Share Capital of Rs. 469.66 lakh.

Business during the year was difficult on account of substantial reduction in spends by clients across all segments on account of the general slowdown in the economy. Moreover, in the last quarter, business was further affected on account of the pandemic Covid 19.

The lockdowns announced by the Government in the wake of this pandemic has resulted in unprecedented challenges for most businesses and the outlook for the Company's business is expected to be difficult in the near future.