



Press Release

For immediate Publication

Crest Animation Studios' Q3FY07 net revenue up 49% to Rs. 108.39 mn

Mumbai, January 30, 2007: Crest Animation Studios Limited (Crest), one of India's leading animation studios, today announced its results for the quarter ended December 31, 2006.

Revenues for the quarter reported a 49% rise to Rs 108.39 million as compared to Rs 72.89 million for the corresponding quarter of the previous year. Net Profit for the quarter stood at Rs 4.41 million as against a Net profit of Rs 4.59 million reported during the corresponding quarter of the previous year. The Earnings per share for the quarter was at Rs. 0.20 as against Rs. 0.25 posted in the same period of last fiscal.

For the nine months ended December 31, 2006, Crest reported revenues of Rs.231.53 million, up 7% from Rs. 215.85 million during the corresponding period last year.

Currently Crest's first feature film is under production. With this full-length feature, Crest has successfully transitioned into the theatrical segment.

In addition to its foray into feature films, Crest continues to maintain its position as a superior service provider for TV and DVD.

About Crest Animation Studios Limited

Crest Animation Studios Limited, develops and produces computer generated animation products for the global theatrical feature film, home video and television entertainment markets.

Through the Crest Advantage of Time-Cost-Quality, the company has become a revenue differentiating player in the global animation industry.

Its creative production team, key relationships in Hollywood, and technological savvy make it among the most sought-after animation studios in the world. Crest has produced animation for several international TV shows such as 'Jakers!' and 'Pet Alien' that have won many awards including Daytime EMMY, BAFTA, FICCI Frames 2005, Humanitas Prize for Children's Animation, and a nomination for Annie Award.

Crest Animation Studios' shares are listed under the scrip code 526785 on BSE and "CRESTANI" on NSE.

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