



# Zee News Limited

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Mumbai - 400 018  
[www.zeenews.com](http://www.zeenews.com)



## Unaudited Financial Results

for the Quarter and Six months ended on September 30, 2007

Rs./millions

S No	Particulars	Standalone			Consolidated		
		For the Quarter ended Sep. 30, 2007 (Unaudited)	Upto the Six months ended Sep. 30, 2007 (Unaudited)	For the Year ended March 31, 2007 (Audited)	For the Quarter ended Sep. 30, 2007 (Unaudited)	Upto the Six months ended Sep. 30, 2007 (Unaudited)	For the Year ended March 31, 2007 (Audited)
1	Sales and Services	776.1	1,520.7	2,357.3	798.1	1,556.8	2,405.1
2	Cost of Sales / Services						
	Programming Cost	345.4	643.9	1,145.8	352.6	661.5	1,187.9
3	<b>Gross Profit (1 - 2)</b>	<b>430.7</b>	<b>876.8</b>	<b>1,211.5</b>	<b>445.5</b>	<b>895.3</b>	<b>1,217.2</b>
4	Staff Cost	95.3	199.6	343.7	103.0	215.3	367.7
5	Administrative and Other Cost	58.9	125.4	263.6	64.4	135.8	282.5
6	Selling and Other Cost	171.7	327.7	471.3	172.1	328.1	490.0
7	Depreciation / Amortisation	16.0	32.3	47.9	19.3	35.5	52.1
8	<b>Operating Profit before Interest and Financial Expenses (3) - (4+5+6+7)</b>	<b>88.8</b>	<b>191.8</b>	<b>85.0</b>	<b>86.7</b>	<b>180.6</b>	<b>24.9</b>
9	Interest & Financial Expenses	1.5	3.2	51.1	1.5	3.2	51.1
10	<b>Operating Profit after Interest and Financial Expenses (8 - 9)</b>	<b>87.3</b>	<b>188.6</b>	<b>33.9</b>	<b>85.2</b>	<b>177.4</b>	<b>(26.2)</b>
11	Other Income	3.8	4.3	130.6	4.1	4.6	130.6
12	<b>Profit from Ordinary Activities before tax (10 + 11)</b>	<b>91.1</b>	<b>192.9</b>	<b>164.5</b>	<b>89.3</b>	<b>182.0</b>	<b>104.4</b>
13	Tax Expenses	33.9	71.7	65.1	34.2	71.9	46.2
14	<b>Net Profit for the period before Minority Interest (12 - 13)</b>	<b>57.2</b>	<b>121.2</b>	<b>99.4</b>	<b>55.1</b>	<b>110.1</b>	<b>58.2</b>
15	Minority Interest	-	-	-	(0.8)	(4.5)	(16.5)
16	<b>Net Profit for the period after Minority Interest (14 - 15)</b>	<b>57.2</b>	<b>121.2</b>	<b>99.4</b>	<b>55.9</b>	<b>114.6</b>	<b>74.7</b>
17	Paid up Equity Share Capital (Face Value of Re.1/- each)	239.8	239.8	239.8	239.8	239.8	239.8
18	Reserves (excluding revaluation reserve) - net			1,602.7			1,573.1
19	EPS (Basic & Diluted) calculated on equity shares of Re. 1/- each, not annualised - (Rs.)	0.24	0.51	0.41	0.23	0.48	0.31
20	Public Shareholding:						
	- Number of Shares	109,957,913		109,911,314			
	- Percentage of Shareholding	45.86		45.84			

1 The Company owns and operates nine news / current affairs and regional entertainment channels namely Zee News, Zee Business, Zee Marathi, Zee Bangla, Zee Punjabi, Zee Gujarati, Zee Telugu, Zee Kannada and Zee 24 Taas.

2 The Company operates in only one Segment namely 'Production and Broadcasting of Television Software' and hence segment details are not required.

3 Zee Telugu, Zee Kannada and Zee 24 Taas which are considered as New Businesses have incurred an operating loss of Rs. 259 million during the six months period ended September 30, 2007.

4 Zee Akaash News Private Limited – a subsidiary of the company (60% equity holding) which operates 24 Ghanta, a Bangla news channel has incurred a loss of Rs. 11 million during the six months period ended September 30, 2007.

5 Selling and other cost includes Rs. 69.1 million towards business promotion expenses and Rs. 72.5 million towards commission expenses during the 2nd qtr. of current fiscal, each of which exceeds 10% of the total expenses. Corresponding figures for the six months ended Sep. 30, 2007 are Rs. 136.8 million and Rs. 138.8 million respectively.

6 The shares of the Company were listed on BSE and NSE on January 10, 2007 and on Calcutta Stock Exchange on January 12, 2007 and hence limited reviewed figures are not available and given for the corresponding quarter and six months ended on September 30, 2006.

7 Information on Investor's complaints pursuant to Clause 41 of the Listing Agreement for the Quarter ended September 30, 2007 are as follows:

Opening Balance	Complaints received during the Quarter	Complaints disposed off during the Quarter	Complaints pending at the end of the Quarter
0	19	16	3

8 The above results were reviewed by Audit Committee and thereafter approved and taken on record by the Board of Directors in its meeting held on October 22, 2007.

9 The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter and six months period ended September 30, 2007.

### ILLUSTRATIVE FINANCIAL PERFORMANCE STANDALONE

Rs./millions

Particulars	Six months ended Sept. 30,		Growth
	2007	2006	
Total Revenue	1,520.7	976.1	56%
Total Expenditure	1,296.7	1,033.1	26%
Operating Profits	224.0	(57.0)	
<b>* Break-up of Operating Profit:</b>			
From Existing Business	483.7	224.5	
From New Business	(259.6)	(281.5)	
<b>Total Operating Profit</b>	<b>224.0</b>	<b>(57.0)</b>	

For Zee News Limited

Laxmi Narain Goel

Place: Noida Managing Director

Date: October 22, 2007

