

EARNINGS RELEASE

for the Fourth Quarter ended March 31, 2022

Highlights

- Operating Revenue increased by 35.4% to ₹ 2,477.3 mn in Q4FY22 from ₹ 1,829.3 mn in Q4FY21.
- Operating Expenditure increased by 54.1% to ₹ 1,891.3 mn in Q4FY22 from ₹ 1,227.3 mn in Q4FY21.
- EBITDA dipped marginally by 2.7% to ₹ 586.0 mn in Q4FY22 from ₹ 602.0 mn in Q4FY21.

Noida, India; May 24, 2022 – Zee Media Corporation Limited (ZMCL) (BSE: 532794, NSE: ZEEMEDIA) today reported audited consolidated revenues of ₹ 8,668.6mn upto the fourth quarter of FY2021-22. The network incurred expenditure of ₹ 6,132.0 mn in the same period. The Board of Directors, in their meeting held today, approved and took on record the financial results of ZMCL and its subsidiaries / associates for the fourth quarter ended March 31, 2022.

Highlights

(₹ million)	For the Quarter Ended			Upto the Quarter Ended		
	Q4FY22	Q4FY21	Growth	Q4FY22	Q4FY21	Growth
Operating Revenue	2,477.3	1,829.3	↑ 35.4%	8,668.6	6,490.7	↑ 33.6%
Expenditure	1,891.3	1,227.3	↓ 54.1%	6,132.0	4,312.3	↓ 42.2%
Operating Profit (EBITDA)	586.0	602.0	↓ -2.7%	2,536.6	2,178.4	↑ 16.4%

Condensed Consolidated Statement of Operations

The tables below present the condensed consolidated statement of operations for Zee Media Corporation Limited and its subsidiaries / associates for and upto the fourth quarter ended March 31, 2022.

(` million)	For the Quarter Ended			Upto the Quarter Ended		
	Q4FY22	Q4FY21	Growth	Q4FY22	Q4FY21	Growth
Operating Revenue	2,477.3	1,829.3	35.4%	8,668.6	6,490.7	33.6%
Expenditure	1,891.3	1,227.3	54.1%	6,132.0	4,312.3	42.2%
Operating Profit (EBITDA)	586.0	602.0	-2.7%	2,536.6	2,178.4	16.4%
Add : Other Income	19.1	21.9	-12.9%	56.6	52.1	8.6%
Less : Depreciation	212.2	203.7	4.2%	848.6	807.7	5.1%
Less : Finance cost	95.9	95.9	0.0%	378.1	243.2	55.5%
Add : Share of Profit / (Loss) of Associates	0.8	1.6	-46.2%	25.9	2.4	986.9%
Profit Before Tax	297.8	325.9	-8.6%	1,392.4	1,182.0	17.8%
Add : Exceptional items	(692.1)	(111.7)	519.4%	(2,119.5)	(111.7)	1797.1%
Profit Before Tax (PBT) after exceptional items	(394.3)	214.1	-284.1%	(727.1)	1,070.3	-167.9%
Less : Tax Expense	120.2	109.2	10.1%	450.1	312.9	43.9%
Profit After Tax (PAT) from Continuing operations	(514.5)	105.0	-590.0%	(1,177.2)	757.4	-255.4%
Other Comprehensive Income	9.6	13.7	-30.4%	4.7	16.2	-71.1%

Revenue Streams:

(` million)	For the Quarter Ended			Upto the Quarter Ended		
	Q4FY22	Q4FY21	Growth	Q4FY22	Q4FY21	Growth
Advertising Revenue	2,370.9	1,701.3	39.4%	8,226.6	6,030.8	36.4%
Subscription Revenue	92.0	115.0	-20.0%	384.9	398.4	-3.4%
Other sales and services	14.4	13.0	11.3%	57.1	61.5	-7.0%
Total Revenue from Operations	2,477.3	1,829.3	35.4%	8,668.6	6,490.7	33.6%

Operating Expenditure:

(` million)	For the Quarter Ended			Upto the Quarter Ended		
	Q4FY22	Q4FY21	Growth	Q4FY22	Q4FY21	Growth
Operating Costs	429.0	261.3	64.2%	1,294.2	866.3	49.4%
Employee Benefits Expenses	652.0	426.5	52.9%	2,199.9	1,673.4	31.5%
Marketing, Distribution and Business Promotion Expenses	133.5	170.7	-21.8%	826.6	611.8	35.1%
Other Expenses	676.8	368.8	83.5%	1,811.3	1,160.8	56.0%
Total Expenses	1,891.3	1,227.3	54.1%	6,132.0	4,312.3	42.2%

Business Highlights

- The 14 TV news channels of ZMCL comprising 1 Global, 4 National and 9 regional language channels, together with 4 digital channels and 17 digital properties, continued to be one of the largest news networks in the country.
- **Zee News**, the network's flagship news channel, continued to engage the audience with pertinent and ground-breaking content and enjoyed the 5th ranking with 16.6



minutes stickiness by viewers across the Hindi News genre. (Source: BARC, All 15+, HSM, 0600-2400 hrs, Wk 13'22 Average weekly ATSV) (4 week rolling avg - 05th Mar-01st Apr'22). Zee News is India's most trusted Hindi News channel and crossed 1,000 million video views in March'22.

- **WION**, India's first Global News channel, continues to carve out a niche for itself and attained 2nd ranking with 13 minutes viewer stickiness. (Source: BARC, All 22+ Male AB, India Urban, 0600-2400 hrs, Wk 13'22 Average weekly ATSV). WION is worldwide No. 1 English News Channel in terms of video views on YouTube. The channel has brought the most impactful conclave on climate change – "Climate Calling: The Last Chance to Answer Climate Emergency" where our aim was to focus on implementable solutions.
- **Zee Business** enjoyed the 1st ranking and reached over 2.0 million viewers. (Source: BARC, All 22+, Male ABC, HSM, 0600-2400 hrs, Wk 13'22 Average weekly cumulative reach). The channel bagged Best Business Channel Award, Most Credible Journalist Award, and Best Commodity Editor Award at the prestigious India Bullion and Jewelers Awards (IBJA).
- **24 Taas** enjoyed the 2nd ranking with a stickiness of 19.9 minutes. (Source: BARC, All 15+, 0600-2400 hrs, Wk 13'22 Average weekly ATSV). The channel has organized "Vikas Maharashtra" – a series of events where Industry experts and stakeholders of the respective district gathered on one platform to discuss various aspects of growth and development.
- **Zee Hindustan**, our National Hindi News channel, with its continued focus on innovative news programming, reached over 52.5 million viewers through. (Source: BARC, All 15+, HSM, 0600-2400 hrs, Wk 13'22 Average weekly cumulative reach). The channel launched a sting operation in the month of March under the name "Operation Lipstick".
- **Zee 24 Kalak**, our offering for Gujarati population, reached over 9.5 million viewers. (Source: BARC, All 15+, Guj/D&D/DNH, 0600-2400 hrs, Wk 13'22 Average weekly cumulative reach). The channel organized "Emerging Gujarat" event to felicitate regional entrepreneurs, and "Mahasanman 2022" - a ground event to felicitate Entrepreneurs & Businessmen.
- **Zee 24 Ghanta**, Bengali news offering, reached more than 13.1 million viewers. (Source: BARC, All 15+, West Bengal, HSM, 0600-2400 hrs, Wk 13'22 Average weekly cumulative reach). The channel organized "UDAAN - Dare to Dream" event to listen to inspirational leaders & entrepreneurs and "Ananya Samman" – to honour eminent personalities with the lifetime achievement.
- **Zee Rajasthan**, our regional channel catering to Rajasthani population, enjoyed the 1st ranking with 15 minutes viewer stickiness. (Source: BARC, All 15+, Rajasthan, 0600-



2400 hrs, Wk 13'22 Average weekly ATSV). The channel organized “Emerging Rajasthan” event in 5 districts of Rajasthan.

- **Zee Bihar Jharkhand**, our regional channel targeting the states of Bihar and Jharkhand, maintained its top position in the market with 61.6% market share, 10.4 minutes ATSV and reached more than 5.2 million viewers. (Source: BARC, All 15+, Bihar/Jharkhand, 0600-2400 hrs, Wk 13'22). The channel organized “Emerging Jharkhand” Grand Finale from Goa, and “Udaan - Dare to Dream” from Patna.
- **Zee Odisha** won 5 awards “Suprabhat Odisha” “Odisha Today”, “Bada Bitarka, Bishesh”, “Real Hero”. The channel organized “Udaan - Dare To Dream” and “RISE Conclave: Start Up To Unicorn”.
- **Zee UPUK** achieved 16.1 minutes viewer stickiness and reached 6.1 million viewers. (Source: BARC, All 15+, UP/UK, 0600-2400 hrs, Wk 13'22 Average weekly cumulative reach). The channel won 6 awards in national and regional categories at the prestigious ENBA 2021 - “News Editor of the Year”, “News Editor of the year”, “Best Prime Time Show”, “Best News Coverage”, “Best Coverage in Auto Sector”, “Special Award for the Safety of Journalist”.
- **Zee MPCG** through its relevant and engaging content, continued to top the genre with 74.7% market share, 19.1 minutes viewer stickiness and 6.67 million coverage. (Source: BARC, All 15+, UP/UK, 0600-2400 hrs, Wk 13'22 Average weekly cumulative reach. The channel conducted various events like “Udaan – Dare to Dream” - to shine light on emerging businesses and “Health Conclave” - to felicitate the doctors & institutions. Zee MPCG won 5 awards in the recently concluded ENBA Awards – 2021.
- **Zee PHH**, addressing audiences across Himachal Pradesh and Haryana besides Punjab, enjoyed the 1st ranking with 34.1% market share and reached more than 10.96 million viewers. (Source: BARC, All 15+, PHCHPJ&K, 0600-2400 hrs, Wk 13'22 Average weekly cumulative reach). The channel organised “Health Conclave” to facilitate doctors & institutions, and a “Sports First Conclave” in Chandigarh to celebrate the participation and victory of Punjab Players in Tokyo Olympics 2020.
- **Zee Salaam**, our offering for Urdu audience, is at top position with 78.2% market share and 13.3 minutes ATSV. (Source: BARC, All 15+, India, 0600-2400 hrs, Wk 13'22 Average weekly ATSV). The channel organised “Jewels of India (Telangana Chapter)” conclave and award show which and felicitated personalities who are icons of industry and inspiration for society.
- Zee Odisha has been renamed and relaunched as **Zee Delhi NCR Haryana**, to deliver upmarket and premium news content with fast-paced updates of happenings around the National Capital Region. The erstwhile Zee Odisha linear channel has been converted into a Digital channel.



- **Digital** business highlights:
 - 17 brands in 11 languages with 4.24 Bn Pageviews in Q4FY22.
 - Highest ever Pageviews on News Information Sites (1Bn) for Mar'22 (Google Analytics), where Zee Hindi achieved 360.5 Mn Pageviews.
 - Huge user growth in Zee Rajasthan (Q4 Avg. Users are 6 Mn vs 3.4 Mn in Q3), due to hyperlocal content.
 - Highest ever App MAU (1.71 Mn) and Screen views (200 Mn).
 - Zeebiz.com grew by 14.6% to 13.6 Mn users in Q4.
 - Wionews.com grew 14.2% to 9.4 Mn Users in Q4.

Note: The audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India.

Caution Concerning Forward-Looking Statements

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Zee Media Corporation Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

About Zee Media Corporation Limited: Zee Media Corporation Limited is one of the leading news networks of India. It has a unique cluster of news, current affairs and regional news channels, both TV and digital, and various digital properties. More information about Zee Media Corporation Limited and its businesses is available on www.zeemedia.in.