

EARNINGS RELEASE for the First Quarter ended June 30, 2022

Highlights

- Operating Revenue increased by 21.6% to ₹ 2,069.6 mn in Q1FY23 from ₹ 1,701.8 mn in Q1FY22.
- Operating Expenditure increased by 33.8% to ₹ 1,671.2 mn in Q1FY23 from ₹ 1,248.6 mn in Q1FY22.
- EBITDA dipped marginally to ₹ 398.4 mn in Q1FY23 from ₹ 453.2 mn in Q1FY22.

Noida, India; July 29, 2022 – Zee Media Corporation Limited (ZMCL) (BSE: 532794, NSE: ZEEMEDIA) today reported consolidated revenues of ₹ 2,069.6 mn for the first quarter of FY 2022-23. The network incurred expenditure of ₹ 1,671.2 mn in the same period. The Board of Directors, in the meeting held today, approved and took on record the financial results of ZMCL for the first quarter ended June 30, 2022.

Highlights

(₹ million)	For the Quarter Ended		
	Q1FY23	Q1FY22	Growth
Operating Revenue	2,069.6	1,701.8	↑ 21.6%
Expenditure	1,671.2	1,248.6	↓ 33.8%
Operating Profit (EBITDA)	398.4	453.2	↓ -12.1%

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 the first quarter ended June 30, 2022.

(₹ million)	For the Quarter Ended		
	Q1FY23	Q1FY22	Growth
Operating Revenue	2,069.6	1,701.8	21.6%
Expenditure	1,671.2	1,248.6	33.8%
Operating Profit (EBITDA)	398.4	453.2	-12.1%
Add : Other Income	28.5	12.2	133.6%
Less : Depreciation	228.0	216.8	5.1%
Less : Finance cost	73.3	111.5	-34.3%
Add : Share of Profit / (Loss) of Associates	(0.0)	0.1	-115.7%
Profit Before Tax	125.6	137.1	-8.4%
Add : Exceptional items	-	(171.1)	-100.0%
Profit Before Tax (PBT) after exceptional items	125.6	(34.0)	-469.4%
Less : Tax Expense	43.7	56.6	-22.9%
Profit After Tax (PAT)	81.9	(90.6)	-190.4%
Other Comprehensive Income	(7.7)	(7.2)	6.6%

Revenue Streams:

(₹ million)	For the Quarter Ended		
	Q1FY23	Q1FY22	Growth
Advertising Revenue	1,965.3	1,588.2	23.7%
Subscription Revenue	89.3	99.5	-10.2%
Other sales and services	15.0	14.1	6.0%
Total Revenue from Operations	2,069.6	1,701.8	21.6%

Operating Expenditure:

(₹ million)	For the Quarter Ended		
	Q1FY23	Q1FY22	Growth
Operating Costs	360.2	227.7	58.2%
Employee Benefits Expenses	669.2	493.6	35.6%
Marketing, Distribution and Business Promotion Expenses	193.4	181.8	6.4%
Other Expenses	448.4	345.5	29.8%
Total Expenses	1,671.2	1,248.6	33.8%

Business Highlights

- The 14 TV news channels of ZMCL comprising 1 Global, 4 National and 9 regional language channels, together with 5 digital channels and 17 digital brands, continued to be one of the largest news networks in the country.
- **Zee News**, our flagship news channel, continued to engage the audience with enjoyed 15.0 minutes ATSV with 9.2% market share, while its digital version had 660+ million video views on YouTube in Q1 of FY23. The channel reached over 60.1 million viewers



- through continued focus on innovative news programming [Source: BARC, All 15+, HSM, 0600-2400 hrs, WK 26'22 (4 weeks rolling average)].
- **WION** was awarded 13 Prestigious News Television awards and 6 ENBA awards across different categories, recognizing the channel's unbiased and non-cluttered approach towards news. The channel enjoyed 7.9 minutes ATSV. [Source: BARC, All 22+ Male AB, India Urban, 0600-2400 hrs, WK 26'22 (4 weeks rolling average)]. Wion is No. 1 English news channel in terms of video views on YouTube. The channel held 5th edition of "**Global Summit**" in Dubai on sustainable peace around the world.
 - **Zee Business** is leading the Hindi business news segment with 58.6% market share, average weekly reach of 1.32mn and 25.6 minutes ATSV. [Source: BARC, All 22+, Male ABC, HSM, 0600-2400 hrs WK 26'22 (4 weeks rolling average)]. It is the most viewed Hindi business channel on social media platforms. The channel bagged 13 Prestigious NT awards across different categories.
 - **24 Taas**, our Marathi news channel, enjoyed the 2nd ranking with 24.6 minutes ATSV. The channel continued to lead the Marathi news segment with 1st rank and reached 29.8 mn viewers [Source: BARC, All 15+, 0600-2400 hrs, WK 26'22 (4 weeks rolling average)].
 - **Zee Hindustan**, our National Hindi news channel reached 41.6 million viewers through continued focus on innovative news programming. The channel enjoyed ATSV of 11.1 minutes. [Source: BARC, All 15+, HSM, 0600-2400 hrs, WK 26'22 (4 weeks rolling average)].
 - **Zee 24 Kalak**, our Gujarati news channel reached over 10.3 million viewers. The channel is leading the genre with 27.2% share and ATSV 21.3 minutes [Source: BARC, All 15+, Guj/D&D/DNH, 0600-2400 hrs, WK 26'22 (4 weeks rolling average)]
 - **Zee 24 Ghanta**, our regional channel targeting the population of Bengal reached 12.7 million viewers and enjoyed ATSV of 9.2 minutes [Source: BARC, All 15+, West Bengal, HSM, 0600-2400 hrs, WK 26'22 (4 weeks rolling average)]
 - **Zee Rajasthan**, our regional channel catering to the Rajasthani audience, enjoyed 16.7 minutes ATSV, leading the market with 77.7% share. [Source: BARC, All 15+, Rajasthan, 0600-2400 hrs, WK 26'22 (4 weeks rolling average)].
 - **Zee Bihar Jharkhand**, our regional channel for the states of Bihar and Jharkhand, maintained its top position in the market with 69.6% share, 14.5 minutes ATSV and reached more than 4.5 million viewers. [Source: BARC, All 15+, Bihar/Jharkhand, 0600-2400 hrs, WK 26'22 (4 weeks rolling average)].
 - **Zee Uttar Pradesh Uttarakhand** retained its 1st position in the genre with 53.6% market share and 13.6 minutes ATSV and reached over 4.13 million viewers. [Source: BARC, All 15+, UP/UK, 0600-2400 hrs, WK 26'22 (4 weeks rolling average)].



- **Zee Madhya Pradesh Chhattisgarh**, through its relevant and engaging content, continued to top the genre with 69% market share, 22.8 minutes ATSV and 5.6 million coverage. [Source: BARC, All 15+, UP/UK, 0600-2400 hrs, WK 26'22 (4 weeks rolling average)].
- **Zee Punjab Haryana Himachal**, our regional channel addressing audiences across Punjab, Himachal Pradesh and Haryana enjoyed the 1st ranking with 38.7% market share and reached more than 10.99 million viewers. [Source: BARC, All 15+, PHCHPJ&K, 0600-2400 hrs, WK 26'22 (4 weeks rolling average)].
- **Zee Salaam**, our offering for Urdu audience, is at top position with 84.7% market share and 10.3 minutes ATSV. [Source: BARC, All 15+, India, 0600-2400 hrs, WK 26'22 (4 weeks rolling average)].
- **Digital**, with 17 brands in 11 languages, have 3.7 billion pageviews in Q1FY23 and maintained MAU of 294 mn. in the quarter.
 - Highest ever users achieved by Zee English (35.1 mn.), Zee Rajasthan (8.7 mn.), Zee Delhi NCR became a 2.4 mn. site (Source: Google Analytics, Jun'22).
 - Achieved 318 mn. video views in Q1FY23. (Source: Youbora Analytics).
 - Zee News Hindi regained 1st position, also Zee 24 Taas created history and got 2nd Rank (Source: ComScore, May'22).

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. More information about Zee Media Corporation Limited and its businesses is available on www.zeemedia.in