



EARNINGS RELEASE for the Third Quarter ended December 31, 2021

OPERATING REVENUE UP BY 31.7%
OPERATING EXPENSES UP BY 33.9%
OPERATING PROFIT UP BY 28.0%

Operating Highlights

- Operating Revenue increased by 31.7% to ₹ 2,428.1 mn in Q3FY22 from ₹ 1,843.9 mn in Q3FY21.
- Operating Expenditure increased by 33.9% to ₹ 1,553.1 mn in Q3FY22 from ₹ 1,160.2 mn in Q3FY21.
- EBITDA increased by 28.0% to ₹ 875.0 mn in Q3FY22 from ₹ 683.7 mn in Q3FY21.

Noida, India; February 10, 2022 – Zee Media Corporation Limited (ZMCL) (BSE: 532794, NSE: ZEEMEDIA) today reported consolidated revenues of ₹ 6,191.3 mn upto the third quarter of FY2021-22. The network incurred expenditure of ₹ 4,240.7 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 third quarter ended December 31, 2021.

Highlights

(₹ million)	For the Quarter Ended			Upto the Quarter Ended		
	Q3FY22	Q3FY21	Growth	Q3FY22	Q3FY21	Growth
Operating Revenue	2,428.1	1,843.9	↑ 31.7%	6,191.3	4,661.4	↑ 32.8%
Expenditure	1,553.1	1,160.2	↓ 33.9%	4,240.7	3,085.0	↓ 37.5%
Operating Profit (EBITDA)	875.0	683.7	↑ 28.0%	1,950.6	1,576.4	↑ 23.7%

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 third quarter ended December 31, 2021.

₹ million)	For the Quarter Ended			Upto the Quarter Ended		
	Q3FY22	Q3FY21	Growth	Q3FY22	Q3FY21	Growth
Operating Revenue	2,428.1	1,843.9	31.7%	6,191.3	4,661.4	32.8%
Expenditure	1,553.1	1,160.2	33.9%	4,240.7	3,085.0	37.5%
Operating Profit (EBITDA)	875.0	683.7	28.0%	1,950.6	1,576.4	23.7%
Add : Other Income	10.4	9.4	10.1%	37.5	30.2	24.2%
Less : Depreciation	212.6	193.2	10.0%	636.4	604.0	5.4%
Less : Finance cost	81.5	48.6	67.6%	282.2	147.3	91.6%
Add : Share of Profit / (Loss) of Associates	25.5	1.4	1658.2%	25.1	0.8	2912.6%
Profit Before Tax	616.8	452.7	36.2%	1,094.6	856.1	27.9%
Add : Exceptional items	-	-		(1,427.4)	-	
Profit Before Tax (PBT) after exceptional items	616.8	452.7	36.2%	(332.8)	856.1	-138.9%
Less : Tax Expense	162.2	108.2	49.9%	329.9	203.7	61.9%
Profit After Tax (PAT) from Continuing operations	454.6	344.5	31.9%	(662.7)	652.4	-201.6%
Other Comprehensive Income	2.4	1.4	69.4%	(4.9)	2.4	-302.0%

Revenue Streams:

₹ million)	For the Quarter Ended			Upto the Quarter Ended		
	Q3FY22	Q3FY21	Growth	Q3FY22	Q3FY21	Growth
Advertising Revenue	2,317.1	1,732.6	33.7%	5,855.7	4,329.5	35.3%
Subscription Revenue	96.8	96.6	0.2%	292.8	283.5	3.3%
Other sales and services	14.2	14.7	-3.8%	42.8	48.4	-11.6%
Total Revenue from Operations	2,428.1	1,843.9	31.7%	6,191.3	4,661.4	32.8%

Operating Expenditure:

₹ million)	For the Quarter Ended			Upto the Quarter Ended		
	Q3FY22	Q3FY21	Growth	Q3FY22	Q3FY21	Growth
Operating Costs	350.3	204.9	70.9%	865.2	605.0	43.0%
Employee Benefits Expenses	549.9	446.5	23.1%	1,547.9	1,246.9	24.1%
Marketing, Distribution and Business Promotion Expenses	292.0	165.5	76.4%	740.4	441.1	67.8%
Other Expenses	360.9	343.3	5.1%	1,087.2	792.0	37.3%
Total Expenses	1,553.1	1,160.2	33.9%	4,240.7	3,085.0	37.5%

Business Highlights

- The 14 news channels of ZMCL comprising 1 Global, 3 National and 10 regional language channels together continued to be one of the largest TV news networks in the country.
- **Zee News** is India's most trusted Hindi News channel and is leading the Hindi news genre in terms of video views 279 mn and is No.1 on YouTube.



- **WION** is India's No.1 and worldwide No.2 English news channel on YouTube with 94 million video views. The channel covered special coverage "Fear of omicron looms over the world"," Pakistan hosts OIC foreign minister", "100 days in Afghanistan".
- **Zee Business** continues to lead on Facebook with 8.8 million views and most subscribed Hindi Business Channel on YouTube with 18.8 million video views. The Channel Exposed discrimination by various insurance companies with added conditions linked to educational degree and income issues.
- **24 Taas** was No. 2 channel on YouTube with 148 million Video Views and 150k New Subscribers and 2nd Most followed channel on Facebook with 56 million video views. The Channel had exclusive details that more than 40 IAS, IPS and Babus, are under the scanner of the income tax dept for their disproportionate assets and benami properties.
- **Zee Hindustan** covered exclusively live from the ground from different cities and an extensive analysis was done on the stories "Vande Matram." LED election canter was launched for UP election coverage in December 2021 for Public opinion regarding elections, discussions with leaders and development of the city.
- **Zee 24 Kalak** organized "Emerging Gujarat" event from Surat to felicitate local level entrepreneurs. The channel started new show named "Bullet Reporter" to cover the Gram Panchayat Election.
- **Zee 24 Ghanta** became the **top gainer in subscribers** with **highest video views** which highlighted the quality & exclusivity of the videos. The channel covered Exclusive coverage of Municipal Election, Session with Mayor. The channel organised "Banglar Kotha district event".
- **Zee Rajasthan** covered biggest Congress rally in Jaipur against rising inflation. The Channel mega coverage on 3 years completion of Gehlot government.
- **Zee Bihar Jharkhand** covered Exclusive coverage of "Muzaffarpur eye operation case", "Negligence amidst corona", "Purnea university corruption case".
- **Zee Odisha** extensively covered the stormy Winter Session of Odisha Assembly. The channel did a ground zero coverage of Cyclone Jawad which was subsequently weakened into a deep depression.
- **Zee UPUK** was first to show all the visuals and exclusive reactions on this Whole Issues. The channel exposed the human trafficking gang in Lucknow, to bring Rohingya Muslims from Bangladesh to India.
- **Zee MPCG** organized event "Health conclave", "Nava Chhattisgarh" and launched new shows "Yeh Video Viral Hai".
- **Zee PHH** organized "Faridabad conclave" event in which highlight local issues of Faridabad were raised and cabinet minister were also present in this event.



- **Zee Salaam** organized virtual event “Naya Savera” on new year and launched new program ‘Kya Kahta Hai Quran’.
- Our **Digital News Portfolio** continues to witness rapid growth across the properties, with 17 brands in 11 languages which have received 4.23 billion Page Views in Q3-FY22 compared to 4.63 billion Page Views in Q2-FY22. Monthly Average Users (MAUs) in Q3-FY22, is 328 Mn vs 367 Mn in Q2-FY22.
 - Zee News has 658 million-page views compared to 733 million-page views in previous quarter. MAUs also grew from 54.8 million in Q3FY22 to 54.5 million in Q2FY22.
 - Zee Biz grow 9% to 97.0 million-page views compared to 89.0 million-page views in previous quarter.
 - Wionews.com, our Global English news platform, grew 40% to 125.0 million-page views compared to 89.0 million-page views in previous quarter. MAUs also grew from 8.2 million in Q3FY22 to 6.7 million in Q2FY22.
 - Zee media is expanding its regional footprint in South India with the launch of 4 Digital channels viz. “**Zee Tamil News**”, “**Zee Telugu News**”, “**Zee Kannada News**”, “**Zee Malayalam News**” on January 25, 2022.

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, which includes Zee News, Zee Business, WION, Zee Hindustan, Zee Punjab Haryana Himachal, Zee Madhya Pradesh Chhattisgarh, Zee 24 Taas, Zee 24 Ghanta, Zee Odisha, Zee Bihar Jharkhand, Zee Rajasthan, Zee Salaam, Zee 24 Kalak, and Zee Uttar Pradesh Uttarakhand. More information about Zee Media Corporation Limited and its businesses is available on www.zeenews.com.