

August 12, 2023

National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051 NSE SYMBOL: ZEEMEDIA	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 SCRIP CODE: 532794
--	---

Kind Attn. : Corporate Relationship Department

Subject : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 – Earning Release

Dear Sir/Madam,

This is in continuation to our Board meeting outcome intimation dated August 12, 2023, filed with the stock exchanges on August 12, 2023.

In this regard, please find attached a copy of Earning Release on the unaudited Financial Results of the Company for the first quarter and three months ended June 30, 2023 of Financial Year 2023-24.

You are requested to kindly take the above information on your records and disseminate the same

Thanking you,

Yours truly,

For **Zee Media Corporation Limited**



Ranjit Srivastava
Company Secretary & Compliance Officer
Membership No. A18577
Contact No.:+ 91-120-715 3000

Encl. as above

Zee Media Corporation Limited

Corporate Office: FC-19, Sector-16A, Film City, Noida - 201301, UP, India | Phone: +91-120-7153000
Regd. Office: Marathon Futurex, 14th Floor, A Wing, N M Joshi Marg, Lower Parel, Mumbai - 400013, India | Phone: +91-22-71055001
Website: www.zeemedia.in | Email: zmcl@zeemedia.esselgroup.com | CIN: L92100MH1999PLC121506

News Channels in

Hindi • English • Urdu • Marathi • Bangla • Punjabi • Gujarati • Tamil • Telugu • Kannada • Malayalam



EARNINGS RELEASE for the quarter ended June 30, 2023

Noida, India; August 12, 2023 – Zee Media Corporation Limited (ZMCL) (BSE: 532794, NSE: ZEEMEDIA) today reported consolidated revenues of ₹ 1,404.1 mn for the quarter ended June 30, 2023. The network incurred expenditure of ₹ 1,601.5 mn in the same period and operating loss of ₹ 197.4 mn. The Board of Directors, in their meeting held today, approved and took on record the financial results of ZMCL for the quarter ended June 30, 2023.

Highlights (₹ million)	For the Quarter Ended		
	Q1FY24	Q1FY23	Growth
Operating Revenue	1,404.1	2,069.6	-32.2%
Expenditure	1,601.5	1,671.2	-4.2%
Operating Profit (EBITDA)	(197.4)	398.4	-149.5%

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 quarter ended June 30, 2023.

(₹ million)	For the Quarter Ended		
	Q1FY24	Q1FY23	Growth
Operating Revenue	1,404.1	2,069.6	-32.2%
Expenditure	1,601.5	1,671.2	-4.2%
Operating Profit (EBITDA)	(197.4)	398.4	-149.5%
Add : Other Income	38.0	28.5	33.6%
Less : Depreciation	192.3	228.0	-15.6%
Less : Finance cost	57.3	73.3	-21.8%
Add : Share of Profit / (Loss) of Associates	(0.4)	(0.0)	4180.9%
Profit Before Tax	(409.4)	125.6	-426.0%
Add : Exceptional items	68.0	-	
Profit Before Tax (PBT) after exceptional items	(341.4)	125.6	-371.9%
Less : Tax Expense	(88.3)	43.7	-302.3%
Profit After Tax (PAT)	(253.1)	81.9	-409.0%
Other Comprehensive Income	(10.0)	(7.7)	29.7%

Revenue Streams (₹ million)	For the Quarter Ended		
	Q1FY24	Q1FY23	Growth
Advertising Revenue	1,318.1	1,965.3	-32.9%
Subscription Revenue	85.5	89.3	-4.3%
Other sales and services	0.5	15.0	-96.5%
Total Revenue from Operations	1,404.1	2,069.6	-32.2%

Operating Expenditure (₹ million)	For the Quarter Ended		
	Q1FY24	Q1FY23	Growth
Operating Costs	364.2	360.2	1.1%
Employee Benefits Expenses	659.0	669.2	-1.5%
Marketing, Distribution and Business Promotion Expenses	217.3	193.4	12.4%
Other Expenses	361.0	448.4	-19.5%
Total Expenses	1,601.5	1,671.2	-4.2%

Business Highlights

- Zee Media continued to be one of the largest news networks in the country with a unique bouquet of 15 TV news channels comprising 1 Global, 3 National and 11 Regional language channels, together with 4 digital-only channels and 18 digital brands.
- Zee Media launched **www.kesartv.com**, a website and digital channel focusing on the local news of the valley the people of J&K, Ladakh regions.
- **Zee Kannada News** was launched in a linear format on April 10, 2023.
- **Zee News** continued to engage and entertain viewers through engaging content and new shows, including one in a quiz format, covering a wide range of topics such as current affairs, general knowledge, history, sports, and entertainment.
- Our Digital portfolio with its 18 brands in 11 languages, had 2.38 Bn pageviews in Q1FY24, and MAU (Monthly Avg.) of 257.1 Mn in Q1FY24.
- Zee Digital ranks 3rd in the overall news & Information category (ComScore – June'23)
- Our other regional channels and digital properties maintained strong performance by consistently engaging their respective target audiences with relevant content. These channels and properties focused on delivering content that catered specifically to the needs and interests of their regional viewership.



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