

Earnings Release for 9M FY20 / Q3 FY20

EBITDA margins at 31%

Board of Directors recommends 1:4 Bonus Share Issue

Mumbai, January 27, 2020; Music Broadcast Limited (MBL), India's 1st Private FM Radio Broadcaster, has reported its Financial Results for the Quarter and nine months ended December 31st, 2019.

- **Key Highlights – Q3 FY20:**

- Top line growth of 11% QoQ at Rs.69.6 Crores
- EBITDA grew by 17% QoQ at Rs.21.6 Crores with 31% margins
- PBT was Rs.14.3 Crores, QoQ growth of 18%

- **Key Highlights – 9M FY20:**

- Revenue was Rs.201.95 Crores
- EBITDA was Rs.62.4 Crores with 31% margins
- PBT was Rs.41.0 Crores
- RBNL acquisition application submitted to MIB and awaiting approval

- **Corporate Development**

- Board of Directors recommends issue of Bonus Shares to existing shareholders in the ratio of 1:4 (1 bonus shares for every 4 shares held)
- Bonus Share Issue is subject to approval of shareholders

Commenting on the results **Ms. Apurva Purohit, Director** said:

“Q3 brought some festive uptick with revenue growing at 11% as compared to Q2, however the economy continued to remain in turmoil and the season was very subdued when compared to last year. The company performance has been in line with the rest of the media and advertising industry's performance.

Keeping in mind these conditions our focus to keep cost under check has remained resolute, leading to an EBITDA margin of 31%, both at the quarter and YTD level and a PAT margin of 18% at 9MFY20.

As far as the RBNL acquisition is concerned, there is uncertainty on the MIB approval which is unaccountably delayed.

I'm happy to share that the Board of Directors has recommended the issue of Bonus Shares in the ratio of 1:4 in keeping with the shareholder friendly policy that our parent, Jagran Group has always pursued.

With the budget around the corner, we hope that the government unveils urgent measures/policies which will kick start demand in the near-term, thereby inducing corporates and a local advertiser to increase investment in ad spends."

About Radio City

Radio City, a part of Music Broadcast Limited (MBL) is a subsidiary of Jagran Prakashan Ltd. Being the first FM radio broadcaster in India and with over 17 years of expertise in the radio industry. Music Broadcast Limited currently has 39 stations across 12 states, comprising 62% of the country's FM population. The network provides terrestrial programming along with 18 other web-stations, through its digital interface, www.radiocity.in.

Radio City has spearheaded the evolution of FM radio by offering content that is unique, path-breaking and invokes city passion amongst listeners with its brand philosophy of "Rag Rag Mein Daude City". The network introduced humour and the concept of agony aunt on radio with Babber Sher and Love Guru respectively. It also initiated Radio City Freedom Awards, a platform to recognize independent music and provided a launch pad to budding singers with Radio City Super Singer, the first singing talent hunt on radio.

Safe Harbor Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

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