

Earnings Release for Q4 FY19

Q4FY19: EBITDA margins at record high of 39%

Annual Operating profit crosses Rs. 100 crores

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

- **Key Highlights – Q4 FY19:**

- Topline growth of 8% YoY at Rs 81.87 Cr
- EBITDA grew by 17% YoY at Rs. 31.96 Cr, margin at 39.0% improvement by ~301 bps
- PBT growth of 24% YoY at Rs. 28.15 Cr, margin at 34.4% improvement by ~446 bps

- **Key Highlights – FY19:**

- Topline growth of 9% YoY at Rs. 324.71 Cr
- EBITDA grew by 17% YoY to Rs. 113.18 Cr at a margin of 34.9%, improvement of ~230 Bps
- PBT grew by 27% YoY to Rs. 95.53 Cr at a margin of 29.4%, improvement of ~ 420 Bps
- Strong liquidity position with Cash & Cash Equivalents incl. Investments at Rs. 250 Cr

- **Business Update:**

- Utilization levels at ~65-70% for legacy stations and ~45-50% for Phase III stations
- 8% Rate hike in top 12 markets
- Listenership Market share maintained at top levels in Mumbai & Bangalore

Commenting on the results **Ms. Apurva Purohit, Director** said: "We are happy to share that team Radio City has delivered Revenue growth of 9% and operating margin of 34.9% despite the challenging environment in the last year.

The revenue growth is due to an increase in utilizations across stations along with an improvement in yields. Sectors like Government, Ecommerce, Real Estate etc have performed better as compared

to BFSI and Auto sectors in the last year. Because of operating leverage with increased volumes and yields, the company has delivered PBT growth of 27%.

With the incumbent government returning with a clear majority and stable mandate, we expect the economy to rally based on improved sentiment in the short term and fast tracking of reforms and government spending in the medium term. We believe this will reflect in an upward revision of ad spends by corporate and retail advertisers.

In the last financial year, we have also rewarded our shareholders by way of buyback of Rs. 57 crores. Despite this cash outlay we continue to maintain strong liquidity for future growth endeavours.

We are very also pleased to share that Music Broadcast Limited ranked #6 on this year's Best Workplaces in Asia, 2019. The study measured almost 1,200 eligible organizations that successfully created high-trust and high-performing cultures in the Asia Pacific and Middle East regions. More than 1.6 million employees participated in the survey studies in 8 Asia-region countries where Great Place to Work is represented. It will be our constant endeavour to deliver superior performance in the years to come."

About Music Broadcast Limited

Music Broadcast Limited currently has 39 stations and was the first ever FM network in the country. Radio City has spearheaded the evolution of FM radio programming by offering content that is unique and path-breaking. The network introduced humour and the concept of agony aunt on the radio with Baber Sher and Love Guru respectively. It also initiated the Radio City Freedom Awards and provided a launch pad to budding singers with Radio City Super Singer, the first-of-its-kind radio talent show in India. Through its 'Rag Mein Daude City' philosophy, the network has adopted a local approach that resonates with the listeners while inculcating a sense of city pride and infusing local culture and flavour on-air. The network provides terrestrial programming along with 52 other web-stations, through its digital interface. Music Broadcast Limited ranked #6 on this year's Best Workplaces in Asia, 2019. The study measured almost 1,200 eligible organizations that successfully created high-trust and high-performing cultures in the Asia Pacific and Middle East regions. More than 1.6 million employees participated in the survey studies in 8 Asia-region countries where Great Place to Work is represented. More information is available on: www.radiocity.in.

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.

For more Information please contact:

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