

Earnings Release for Q1 FY20

Q1FY20: Maintains EBITDA Margin at 32%

Mumbai, July 26, 2019; Music Broadcast Limited (MBL), India's 1st Private FM Radio Broadcaster, has reported its Financial Results for the Quarter ended June 30th, 2019.

- **Key Highlights :**

- Top line for the quarter was Rs 69.78 Crores
- EBITDA was Rs 22.37 Crores
- PBT was Rs 14.50 Crores
- 4% yield increase in the quarter
- Agreement signed with RBNL and Application submitted to MIB

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

"It has been a challenging start to the year with weak sentiments, slowing economic growth and poor consumption trends which directly impacted the overall advertising environment. Based on corporate results thus far, it is clear that the slowdown is broad based and not confined to any specific sector.

While national advertisers delayed their campaigns due to reduced demand and margin pressures, local advertisers sought low cost opportunities to advertise. Political advertising was also lower than expected and was not able to compensate for the shortfall in Government and other categories.

Despite these severe pressures MBL was able to deliver EBITDA margins of 32% and improve yield by 4% this quarter.

With regards to our acquisition of RBNL, all the binding agreements have been signed and documents have been submitted for MIB approvals. We await a quick response from the Ministry"

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, Radio City has consistently been the number one radio station in Bengaluru and Mumbai with 24.5% and 15.7% average listenership share respectively. (Source: RAM Data, TG: 12+ Period: Week 1, 2013 to Week 21, 2019). Radio City Delhi ranks #2 with 13.4% average listenership share (Source: RAM Data, TG: 12+ Period: Week 1, 2019 to Week 21, 2019).

Music Broadcast Limited currently has 39 stations across 12 states, comprising 62% of the country's FM population. Radio City reaches out to over 69 million listeners in 34 cities covered by AZ Research 2019 (Source: AZ Research Report). 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.

Radio City bagged 73 awards across national and international platforms like Golden Mikes, India Radio Forum, New York awards, ACEF awards etc. in 2018-2019. Radio City has consistently featured for the 7th time in 'India's Best Companies to Work For' study conducted by Great Place to Work Institute. In 2019, Radio City ranked 6th in 'Best Large Workplaces in Asia', according to the GPTW survey.

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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