

Earnings Release

Radio City maintains leadership position for FY21 with highest market share

Mumbai, May 20, 2021: Music Broadcast Limited (MBL), India's 1st Private FM Radio Broadcaster, has reported its Financial Results for the Quarter and Year ended March 31st, 2021.

• Key Highlights

- Maintained leadership position with 21% volume market share
- FY21 Revenue of Rs. 127.6 Crores; Q4 FY21 revenue of Rs. 42.5 Crores
- FY21 EBITDA* of Rs. 3.7 Crores; Q4 FY21 EBITDA* of Rs. 5.2 Crores
- Zero debt with Rs. 233 Crores liquidity

* including other income

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

"I am pleased to say that our industry-best performance continued in Q4 FY21 as well. As the economy continued to show growth momentum, the Media and Entertainment sector also reflected the same with volumes going up across all media.. However, the 2nd wave of COVID-19 has again led to lockdown restrictions being imposed by various states. Even as these measures are likely to affect economic activity temporarily, the impact will be much lower than last year, as containment measures are more specific and households as well as businesses have adjusted to this pattern. We believe that as the vaccination drive increases, local restrictions will start to ease out and the pick-up in consumption will call for higher spends on advertisements. The recent FICCI-EY report estimates a 64% growth for the Radio Industry in the next year.

We have recorded a steady improvement in volumes for Radio City quarter by quarter over the last full year. The better than industry volume growth led to Radio City holding on to its pole position with 21% market share across all the operator's main frequencies in the reported air check markets.. The various initiatives that were planned and implemented throughout the year have helped us strengthen this leadership position. In the broader scheme of things, Radio as a platform continues to be an attractive proposition and out of the total of 6,700 new clients who advertised during the year, 2,266 were new clients who advertised for the 1st time with Radio City garnering a highest share at 34%.

Our Balance Sheet continues to be robust with Zero Debt and a liquidity position of Rs 233 Crores.

Regarding the bonus issue of the non-convertible non-cumulative preference shares, SEBI has accorded its approval and we have filed the scheme with NCLT for approval.”

About Radio City:

Music Broadcast Limited (MBL) which runs and operates Radio City 91.1 FM is a subsidiary of Jagran Prakashan Ltd, and the first FM radio broadcaster in India with over 19 years of expertise. Music Broadcast Limited currently has 39 terrestrial radio stations across 12 states, comprising 62% of the country’s FM population and reaches out to over 69 million listeners as per AZ Research 2019 (Source: AZ Research Report in 34 cities). The network also operates 17 web-stations, through its digital interface, www.radiocity.in.

Radio City has spearheaded the evolution of FM radio by offering content that is unique and path-breaking with its brand philosophy of “Rag Rag Mein Daude City.” The network introduced innovative and marquee properties like Babber Sher and Love Guru for the first time on radio, and created a benchmark for the industry by launching tent pole properties like Radio City Freedom Awards and Radio City Super Singer. Radio City bagged 85 awards across national and international platforms in FY 2019-2020. Radio City has consistently featured for seven times in ‘India’s Best Companies to Work For’ study by the Great Place to Work Institute, and also been recognized in ‘India’s Best Workplaces for Women – 2019. It was ranked 4th in ‘Best Large Workplaces in Asia’ in 2020.

For more Information please contact:

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