

Earnings Release for FY20 / Q4 FY20

Strong Balance Sheet with cash reserves of Rs. 220 Crores

Mumbai, May 25, 2020: Music Broadcast Limited (MBL), India's 1st Private FM Radio Broadcaster, has reported its Financial Results for the Quarter and Year ended March 31st, 2020.

- **Key Highlights – Q4 FY20:**

- Top line of Rs 45.9 Crores
- EBITDA* at Rs. 4.2 Crores
- Reported PAT was Rs (8.9) Crores

- **Key Highlights –FY20:**

- Revenue was Rs 247.8 Crores
- EBITDA* was Rs 66.6 Crores
- Reported PAT was Rs 28.2 Crores

* Excluding One-time expenses of Rs 9.5 Crores

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

“The lockdown imposed to control the COVID-19 pandemic coupled with a weak economy has had an adverse impact on the overall demand environment across all industries which in turn has effected the advertising industry severely.

I am pleased to share that according to an independent survey commissioned by the Association of Radio Operators for India (AROI) on Impact of media consumption during COVID-19, Radio listenership has increased from 48 million to reach 51 million second only to TV reach of 56 million and the average time spent listening to Radio has grown by 30 minutes or 23% in Urban India from 2 hours and 7 minutes to 2 hours and 36 minutes. The survey also re-iterated our belief that when it comes to credibility of information, Radio is considered one of the most reliable sources of information. As a responsible corporate citizen and media player, we have been assisting Government authorities in their fight against COVID-19 by communicating all central and state government policies and urging our listeners to stay safe by sharing best practices with them.

On the operational front, we were able to seamlessly transition our operations from “Studio” to “Work from Home” throughout these difficult times because of our strong backend technology. Our focus on prudent

operations and emphasis on liquidity is visible in the debt-free balance sheet of the company, along with strong cash reserves of Rs. 220 Crores which will help us weather these tough times and remain resilient through the period of recovery.”

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.

For more Information please contact:

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