

Earnings Release for Q3 FY21

Radio City Ad-volumes grow by 9% in Q3 FY21 as compared to same period previous year.

Mumbai, January 21, 2021: 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, 2020.

- **Key Highlights – Q3 FY21:**

- Top line of Rs 40.7 Crores compared to Rs 30.1 Crores in Q2 FY21
- EBITDA turned positive to Rs. 4.2 Crores
- Reached break-even at PAT level

- **9M FY21**

- Revenue was at Rs 85.1 Crores
- EBITDA was Rs. (14.1) Crores
- PAT was Rs. (20.3) Crores

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

"I am very pleased with the resurgence of Radio City's ad volumes which showed a growth of 9% over the previous year. The economy has continued to see sustained recovery since the opening up of lockdown and with the commencement of the vaccination programme, we expect the growth momentum to accelerate going into next year. The media and entertainment sector echoed the same momentum and has been seeing continuous improvement in operational parameters.

Radio City has been able to continue its growth trajectory from the last quarter in terms of both revenue and volumes. Our continued cost saving initiatives have helped us to report a Positive EBITDA of Rs 4.2 Crores and reached break-even at PAT level. We also continued to work on improving our collection efficiency and have collected Rs. 33 crores in Q3.

The radio industry has witnessed healthy growth in new client addition at more than 2,200 clients in Q3 and we continue to be a major beneficiary with a market share of 34% of these clients.

Towards the end of the quarter, the IPAB released its order with regards to royalty payment by FM broadcasters and based on the same, we do not anticipate any major impact on our royalty payments.


The bonus issue of the non-convertible non-cumulative preference shares is going through various regulatory approvals and is currently being reviewed by SEBI.”

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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