



## EARNINGS RELEASE FOR THE FOURTH QUARTER ENDED MARCH 31, 2021

**EBITDA MARGIN INCREASED TO 32.9% in Q4FY21 FROM 20.8% IN Q4FY20**

**EBITDA FOR Q4FY21 INCREASED BY 109.5% OVER Q4FY20 TO ₹ 602.0 MN**

**OPERATING REVENUE FOR Q4FY21 INCREASED BY 32.4% OVER Q4FY20 TO ₹ 1,829.3 MN**

### Operating Highlights

- EBITDA Margin increased to 32.9% in Q4FY21 from 20.8% in Q4FY20.
- EBITDA increased by 109.5% to ₹ 602.0 mn in Q4FY21 from ₹ 287.3 mn in Q4FY20.
- Operating Revenue increased by 32.4% to ₹ 1,829.3 mn in Q4FY21 from ₹ 1,381.5 mn in Q4FY20.
- Operating Expenditure increased by 12.2% to ₹ 1,227.3 mn in Q4FY21 from ₹ 1,094.2 mn in Q4FY20.

**Noida, India; June 28, 2021** – Zee Media Corporation Limited (ZMCL) (BSE: 532794, NSE: ZEEMEDIA) today reported consolidated revenues of ₹ 1,829.3 mn for the fourth quarter of FY2020-21. The network incurred expenditure of ₹ 1,227.3 mn in the same quarter. The Board of Directors, in the meeting held today, approved and took on record the financial results of ZMCL for the fourth quarter ended March 31, 2021.

### Highlights

(₹ million)	For the Quarter Ended			Upto the Quarter Ended		
	Q4FY21	Q4FY20	YoY Growth	Q4FY21	Q4FY20	YoY Growth
Operating Revenue	1,829.3	1,381.5	↑ 32.4%	6,490.7	6,317.5	↑ 2.7%
Expenditure	1,227.3	1,094.2	↑ 12.2%	4,312.3	4,492.5	↓ -4.0%
Operating Profit (EBITDA)	602.0	287.3	↑ 109.5%	2,178.4	1,825.0	↑ 19.4%



## Condensed Consolidated Statement of Operations

The tables below present the condensed consolidated statement of operations for Zee Media Corporation Limited and its subsidiaries / associates for the fourth quarter ended March 31, 2021.

₹ million)	For the Quarter Ended			Upto the Quarter Ended		
	Q4FY21	Q4FY20	YoY Growth	Q4FY21	Q4FY20	YoY Growth
Operating Revenue	1,829.3	1,381.5	32.4%	6,490.7	6,317.5	2.7%
Expenditure	1,227.3	1,094.2	12.2%	4,312.3	4,492.5	-4.0%
Operating Profit (EBITDA)	602.0	287.3	109.5%	2,178.4	1,825.0	19.4%
Add : Other Income	21.9	21.9	0.2%	52.1	90.6	-42.5%
Less : Depreciation	203.7	196.0	3.9%	807.7	879.7	-8.2%
Less : Finance cost	95.9	53.8	78.1%	243.2	240.1	1.3%
Add : Share of Profit / (Loss) of Associates	1.6	21.8	-92.9%	2.4	26.1	-90.9%
Profit Before Tax	325.9	81.2	301.1%	1,182.0	822.0	43.8%
Add : Exceptional items	(111.7)	73.9	-251.3%	(111.7)	(3,255.3)	-96.6%
Profit Before Tax (PBT) after exceptional items	214.2	155.1	38.1%	1,070.3	(2,433.4)	-144.0%
Less : Tax Expense	109.2	43.7	149.7%	312.9	277.8	12.6%
Profit After Tax (PAT) from Continuing operations	105.0	111.4	-5.7%	757.4	(2,711.2)	-127.9%
Other Comprehensive Income	13.7	(2.6)	-629.6%	16.2	(16.0)	-200.9%

## Revenue Streams:

₹ million)	For the Quarter Ended			Upto the Quarter Ended		
	Q4FY21	Q4FY20	YoY Growth	Q4FY21	Q4FY20	YoY Growth
Advertising Revenue	1,701.3	1,286.3	32.3%	6,030.8	5,835.0	3.4%
Subscription Revenue	115.0	84.7	35.7%	398.4	381.6	4.4%
Other sales and services	13.0	10.5	22.9%	61.5	100.9	-39.1%
Total Revenue from Operations	1,829.3	1,381.5	32.4%	6,490.7	6,317.5	2.7%

## Operating Expenditure:

₹ million)	For the Quarter Ended			Upto the Quarter Ended		
	Q4FY21	Q4FY20	YoY Growth	Q4FY21	Q4FY20	YoY Growth
Operating Costs	261.3	267.2	-2.2%	866.3	1,095.2	-20.9%
Employee Benefits Expenses	426.5	380.9	12.0%	1,673.4	1,594.1	5.0%
Marketing, Distribution and Business Promotion Expenses	170.7	140.7	21.3%	611.8	524.1	16.7%
Other Expenses	368.8	305.4	20.7%	1,160.8	1,279.1	-9.3%
Total Expenses	1,227.3	1,094.2	12.2%	4,312.3	4,492.5	-4.0%

## Business Highlights

- The 14 news channels of ZMCL comprising 1 Global, 3 National and 10 Regional/language channels together continued to be one of the largest TV news networks in the country.
- **WION** takes another leap forward. The channel is now available on Etisalat in MENA region and on Sky Channel in the UK market.



The channel organized WION Global Summit in Dubai in March'21, highlighting the Wuhan virus pandemic and the economic, geopolitical and digital changes and challenges it has ushered in.

- **Zee News** completed 26 glorious years being India's first private news broadcaster. To celebrate the occasion, we started a programming / marketing campaign by showcasing old archives / videos of exclusive interviews, big happenings, news events etc. from our very rich content library. It was trending on the top of the table with 15.1K tweets.

After BARC has halted the numbers for the TV News genre, social media has become the new parameter to track the success of any programming. On the Budget Day 2021, Zee News received maximum views amongst all its competitors on the Facebook Live videos on the Budget day coverage.

- **Zee Business** started a Weekly SME Show. The show touches upon points / themes for SMEs like - Technology Adoption for Small Businesses, Financing MSMEs, Innovation / Marketing / Branding, Exports -Business Beyond Boundaries, Session with leading Industry Chambers representing SMEs etc. The channel also launched helpline numbers for the viewers where they can share their views / issues that they are facing while trading in the stock market. On the Republic Day's special programming, Zee Business research team brought together a list of companies that are made in India.
- **24 Taas** website's page views have reached the 100 million mark. YouTube views have also been increased by more than 15 million. The newly launched app crossed 150K downloads in this quarter. The channel introduced new show "Marathi Leaders", focused on journey of leaders in the field of politics, entertainment, sports and literature.
- **Zee Hindustan** received ENBA Award in 6 categories in Best News Coverage, Best News Video, Best Breakfast Show, Best Early Prime Time Show, Best Prime Time Show, and Best Channel Promo. The channel organized 'Hindustan Ki Baat' conclave in different cities, where the contribution of different cities to the economic development and challenges of the Corona crisis were discussed. Zee Hindustan has done extensive coverage in West Bengal and Assam Elections.
- **Zee 24 Kalak** won 3 ENBA Awards; Best Current Affair Program, Best News Coverage, Best Anchor (Western Region). The channel organized 'Adikham Gujarat' event in collaboration with Gujarat Government to felicitate Corona Warriors.
- **Zee 24 Ghanta** won the prestigious ENBA silver award for the Amphan coverage for best news coverage eastern region. The channel organized 'Banglar Kotha', a district based discussion show in 15 districts.



- **Zee Rajasthan** won ENBA Award for best prime time show western region- crime alert. The channel organized 'Udhaymi Samman' event successfully for 28 Districts and organized 'Shiksha e-conclave'.
  - **Zee Bihar Jharkhand** organized 'Jharkhane-Vimarsh' on Republic Day in which almost all the cabinet ministers participated, and also organized 'Real Estate Conclave' to solve problems of home buyers.
  - **Zee Odisha** organized events like 'Vikas Pathe Odisha', Sampurna – a women's Day special show.
  - **Zee UP UK** won prestigious ENBA 2020 awards in national and regional categories, Best News Coverage, Best in-depth series, Best Video Editor, Best News Producer, Young Professional of the year. The channel organized 'Transform Uttarakhand' event in Dehradun, as well as 'Education Excellence Awards-2020'.
  - **ZEE MPCG** organised 'Nyaydhani Gaurav Samman' event, towards felicitation for exemplary works done towards the development of the region, and also organized 'Gauravshali Madhya Pradesh' event where the issues and prospects of development were discussed.
  - **Zee PHH** was declared winner in 3 Punjabi categories in ENBA awards, proving our mettle in on ground reporting, shows' content & presentation, and unbiased reporting.
  - **Zee Salaam** was conferred with the prestigious title "**News Channel of the Year (URDU)**" at ENBA 2020. The channel organized event 'Naya Savera', which provided a platform to all stakeholders working tirelessly towards bringing a new era of socio-economic development post abrogation of Article 370 & DDC elections.
- Our Digital News Portfolio continues to witness rapid growth across the properties-
    - The language news properties spanning 16 brands in 12 languages received 1.6 billion views in Q4FY21 compared to 1.2 billion views in Q4FY20. Monthly Average Users (MAUs) grew from 62.6 million in Q4FY20 to 107.7 million in Q4FY21.
    - Zeebiz.com, our digital business news offering, grew to 102 million-page views during the quarter compared to 74 million-page views in same quarter previous year. Monthly Average Users (MAUs) grew from 11.7 million in Q4FY20 to 18 million in Q4FY21.
    - Wionews.com, our Global English news platform, grew more than 5 times to 67.8 million-page views compared to 13.1 million-page views in same quarter previous year. MAUs also grew from 0.9 million in Q4FY20 to 5.6 million in Q4FY21.



## Channel Portfolio

### National News Channels



### Regional News Channels



**Note:** The audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India.

### Caution Concerning Forward-Looking Statements

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Zee Media Corporation Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

**About Zee Media Corporation Limited:** Zee Media Corporation Limited is one of the leading news networks of India. It has a unique cluster of news, current affairs and regional news channels, which includes Zee News, Zee Business, WION, Zee Hindustan, Zee Punjab Haryana Himachal, Zee Madhya Pradesh Chhattisgarh, Zee 24 Taas, Zee 24 Ghanta, Zee Odisha, Zee Bihar Jharkhand, Zee Rajasthan, Zee Salaam, Zee 24 Kalak, and Zee Uttar Pradesh Uttarakhand. More information about Zee Media Corporation Limited and its businesses is available on [www.zeenews.com](http://www.zeenews.com).