



A listed subsidiary of Network18

**EARNINGS RELEASE: Q2 2015-16**

**Q2 FY16 consolidated operating revenues up by 10%, at Rs.608.5 crore  
H1 FY16 consolidated operating revenues up by 11%, at Rs.1,205.2 crore**

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Mumbai, October 14, 2015 – TV18 Broadcast Limited today announced its results for the quarter/ half year ended 30<sup>th</sup> September, 2015. Highlights of the un-audited financial results as compared to the previous year are:

Particulars (In Rs. Crores)	Q2 FY16	Q1 FY16	Q2 FY15	H1 FY16	H1 FY15
Income from operations	608.5	596.7	553.7	1,205.2	1,081.4
Operating PBDIT	37.6	11.8	56.7	49.3	104.4
Profit(Loss) Before Tax-before exceptional and prior period items	26.3	(4.2)	46.6	22.0	55.7

**Highlights of Operations**

- Half-yearly operating revenues on a consolidated basis stood at Rs.1,205.2 crore in H1 FY16, up 11% YoY from Rs.1,081.4 crore in H1 FY15.
- Quarterly operating revenues on a consolidated basis stood at Rs.608.5 crore in Q2 FY16, up 10% YoY from Rs.553.7 crore in Q2 FY15.
- Colors Infinity, an English GEC channel, was launched during the current quarter, and incurred a loss of Rs.19 crore.
- In H1 FY16, there was loss of Rs.19 crore on account of new ETV news channels; there was also a one-time expense of Rs.10 crore for rebranding ETV regional entertainment channels as Colors.
- H1 FY15 profitability vis-à-vis H1 FY16 was significantly influenced by advertisement income on account of the General Elections and the Union Budget.
- The financials of Prism TV Private Limited (Prism) have been consolidated as a Joint Venture effective 1 August 2015 as Prism ceased to be a subsidiary and continues as a Joint Venture of the Company from the aforesaid date.

**TV18 Broadcast Limited**  
**Reported Consolidated Financial Performance for the Quarter and Half-Year**  
**Ended 30<sup>th</sup> September, 2015**

Particulars (In Rs. Crore)	Quarter ended			Half Year ended		Year Ended
	30 Sep'15	30 Jun'15	30 Sep'14	30 Sep'15	30 Sep'14	31 Mar'15
<b>1. Income from operations</b>						
Income from operations	608.5	596.7	553.7	1,205.2	1,081.4	2,318.4
<b>Income from operations (net)</b>	<b>608.5</b>	<b>596.7</b>	<b>553.7</b>	<b>1,205.2</b>	<b>1,081.4</b>	<b>2,318.4</b>
<b>2. Expenses</b>						
(a) Programming cost	191.9	208.5	170.9	400.4	336.6	757.5
(b) Employee benefits expense	117.9	113.4	93.7	231.2	197.7	399.1
(c) Marketing, distribution and promotional expense	127.0	135.9	117.4	262.9	219.5	449.8
(d) Depreciation and amortisation expense	11.9	10.9	11.0	22.9	40.5	40.0
(e) Other expenses	134.2	127.2	115.0	261.3	223.2	459.5
<b>Total expenses</b>	<b>582.9</b>	<b>595.9</b>	<b>508.0</b>	<b>1,178.7</b>	<b>1,017.5</b>	<b>2,105.9</b>
<b>3. Profit from operations before other income, finance costs and exceptional items</b>	<b>25.6</b>	<b>0.8</b>	<b>45.7</b>	<b>26.5</b>	<b>63.9</b>	<b>212.5</b>
4. Other income	12.9	8.3	12.8	21.1	18.6	51.3
<b>5. Profit from ordinary activities before finance costs and exceptional items</b>	<b>38.5</b>	<b>9.1</b>	<b>58.5</b>	<b>47.6</b>	<b>82.5</b>	<b>263.8</b>
6. Finance costs	12.2	13.3	11.9	25.6	26.8	47.8
<b>7. Profit from ordinary activities before exceptional items and tax</b>	<b>26.3</b>	<b>(4.2)</b>	<b>46.6</b>	<b>22.0</b>	<b>55.7</b>	<b>216.0</b>
8. Exceptional items- Income /(Expense)	-	-	-	-	(223.3)	(233.3)
<b>9. Profit / (loss) from ordinary activities before tax</b>	<b>26.3</b>	<b>(4.2)</b>	<b>46.6</b>	<b>22.0</b>	<b>(167.6)</b>	<b>(17.3)</b>

**Business Highlights**

- **Business News – CNBC-TV18, CNBC Awaaz, CNBC Bajar and CNBC-TV18 Prime HD**

- CNBC-TV18 continued to be the No.1 channel in the English business news genre with 50%<sup>1</sup> market share for the quarter.
- CNBC Awaaz continued to dominate as the No.1 channel in the Hindi business news genre for the year so far, with 58%<sup>2</sup> market share.
- CNBC Bajar successfully completed one year of excellence since inception this quarter, and continued to engage with its audience, reaching out to 9.2 lakh<sup>3</sup> viewers during the quarter.

1) (Source: BARC| All India| NCCS AB Males 22+| Wk 27 to Wk 39'15 | All days, 24 hours)

2) (Source: BARC| HSM| NCCS AB Males 22+| Wk 27 to Wk 39'15 | All days, 24 hours)

3) (Source: BARC| Gujarat| NCCS AB Males 22+| Wk 27 to Wk 39'15| All days, 24 hours)

- **General News - CNN-IBN, IBN7 and IBN Lokmat**

- CNN-IBN continued to be a dominant player, with a market share of 14%<sup>1</sup> in Q2 FY16. Some key initiatives in this quarter included special programming around Nepal earthquake, Net Neutrality and PM's completion of 1 year in office.
- IBN7 continues to engage with its audience reaching out to almost 78 million<sup>2</sup> viewers during the quarter through impactful stories on issues like 'Digital India' Initiative and National Skill Development Mission.
- IBN Lokmat continued to captivate audiences through in-depth coverage of key local, national and international events, as well as impactful campaigns. The channel continues to expand its digital footprint with over 1.3 million Facebook fans, 11,000+ Twitter followers and over 11 million views on YouTube.

1) (Source: BARC| All India | NCCS AB 15+| Wk 27'15 to Wk 39'15| All Days,24 Hrs)

2) (Source: BARC| All India | NCCS 4+| Wk 27'15 to Wk 39'15 | All days, 24 hrs| Cumulative reach)

- **Entertainment– Viacom18**

- Colors was the No.1 channel in prime time and continued to be No.2 in weekly gross viewership in the genre<sup>1</sup> during the quarter. Colors also had the top 3 non-fiction shows and 6 of the top 10 fiction shows<sup>2</sup> across Hindi general entertainment channels (GECs).
- MTV led the youth genre with a viewership of over 5.5 million<sup>3</sup> during this quarter. 'Splitsvilla 8' was the top show in the youth genre. Mtvindia.com attracted a monthly average of 17 million visits and over 31 million page views during the quarter.
- Colors Infinity, a new English general entertainment channel was successfully launched, with premium international content and a disruptive show line up of 3 episodes back to back- 7 days 7 shows format. Vh1 was the No.1 in the English entertainment and music Genre with 35%<sup>4</sup> market share. Comedy Central refreshed its brand ideology to 'Your Happy Place', with an all new lineup of 'feel good' comedies.

- Nick continued to lead the kids genre<sup>5</sup>. Sonic organized an extremely successful 8 week long school contact programme during August and September, reaching out to approximately 3.5 lakh students in 360 schools across 12 cities.
- Viacom18 Motion Pictures released 4 films during Q2 FY16, including Bollywood films 'Drishyam', 'Manjhi', and Paramount's 'Terminator Genisys' and 'Mission Impossible – Rogue Nation'. Both 'Drishyam' and 'Manjhi' gathered highly positive response from critics and audience alike.

1) (Source: BARC| HSM| NCCS 4+| Prime Time : 1830-2400)

2) (Source: BARC| HSM| NCCS 4+| Wk 25-38'15)

3) (Source: BARC| HSM | 15-30 AB| Week 38)

4) (Source: BARC|NCCS AB 15+| All India 1Mn+| Wk 26-37'15)

5) (Source: BARC, All India, Ratings 000s, 4-14 NCCS ABC, 07:00 –22:00, week 27-38 '2015)

#### ▪ ETV Entertainment (Prism TV Private Limited)

- Colors Marathi continued to be the No.2 channel in the Marathi GEC genre with 24%<sup>1</sup> market share.
- Colors Kannada continued to be the No.1 player in Karnataka with 35%<sup>2</sup> relative share.

1) (Source : BARC| Maharashtra| NCCS 4+| Wk 26 to Wk 38, 2015)

2) (Source: BARC| Karnataka| NCCS 4+ | Wk 26'15 to Wk 38'15| All days)

#### ▪ Infotainment – History TV18

- History TV18 sustained its strong performance through Q2 FY16 with 17%<sup>1</sup> market share, drawing viewers with a host of its popular series and exciting new content. The channel also continued its strong standing on social media with the maximum number of Twitter followers<sup>2</sup> (252,000) in its genre. It also launched a hugely successful regional marketing campaign in Kolkata to drive sampling of its content in Bangla, resulting in a 10% increase in reach and viewership.

1) (Source: BARC| All India| NCCS AB 15+| Wk 27 to Wk 39'15 | All days, 24 hours)

2) (Source: Twitter (6<sup>th</sup> October 2015))

#### ▪ ETV News (Panorama Television Private Limited)

- ETV bouquet of ten general news channels continued to sustain its strong viewership.
- ETV Bihar Jharkhand and ETV Rajasthan continued to be dominant players in their respective markets, reaching out to 8 million<sup>1</sup> and 12 million<sup>1</sup> average monthly viewers, respectively.

1) (Source: TAM| All India | CS 4+| Q2 FY16 | All days, 24 hrs| Avg. Monthly reach)

**INVESTOR COMMUNICATION:**

TV18's ongoing investor communication endeavors to adopt best international practices and the quarterly investor updates are designed to regularly provide detailed information to investors. Each update covers information pertaining to the reporting period under review. If you would like to get a sequential and continued perspective on the company this report should be read along with the updates sent out earlier. The previous updates can be accessed on request from the contact persons mentioned below, or from the company's website [www.network18online.com](http://www.network18online.com). This update covers the company's financial performance for Q2 FY16.

For further information on business and operations, please contact:

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Further information on the company is available on its website [www.network18online.com](http://www.network18online.com)

# Network 18

