



A listed subsidiary of Network18

EARNINGS RELEASE: Q1 2015-16

**Q1 FY16 consolidated operating revenues up by 13%, at Rs.596.7 crore
Q1 FY16 operating PBDIT at Rs.11.8 crore**

Mumbai, July 22, 2015 – TV18 Broadcasting Limited today announced its results for the quarter ended 30th June, 2015. Highlights of the un-audited financial results as compared to the previous year are:

Particulars (In Rs. Crores)	Q1 FY16	Q1 FY15
Income from operations	596.7	527.7
Operating PBDIT	11.8	47.7
PBT - Profit Before Tax (before exceptional and prior period items)	-4.2	9.1

Highlights of Operations

- Operating revenues on a consolidated basis stood at Rs.596.7 crore in Q1 FY16, up by 13% YoY, from Rs.527.7 crore in Q1 FY15.
- Operating PBDIT for Q1 FY16 stood at Rs.11.8 crore compared to Rs.47.7 crore in Q1 FY15.
- ETV regional entertainment channels were successfully rebranded as Colors and the cost thereof has been expensed in the current quarter.
- Compared to Q1 FY15, the current quarter includes expenses of the recently launched six regional news channels.
- Q1 FY15 financial performance vis-à-vis Q1 FY16 was significantly influenced by advertisement income on account of the General Elections.

TV18 Broadcast Limited
Reported Consolidated Financial Performance for the Quarter Ended 30th June, 2015

Particulars (In Rs. Crore)		Quarter ended			Year Ended
		30 Jun'15	31 Mar'15	30 Jun'14	31 Mar'15
1.	Income from operations				
	Income from operations	596.7	629.7	527.7	2,318.4
	Income from operations (net)	596.7	629.7	527.7	2,318.4
2.	Expenses				
	(a) Programming cost	208.5	203.3	165.7	757.5
	(b) Employee benefits expense	113.4	101.9	103.9	399.1
	(c) Marketing, distribution and promotional expense	135.9	113.5	102.2	449.8
	(d) Depreciation and amortisation expense	10.9	8.0	29.5	40.0
	(e) Other expenses	127.2	128.4	108.2	459.5
	Total expenses	595.9	555.1	509.5	2,105.9
3.	Profit from operations before other income, finance costs and exceptional items	0.8	74.6	18.2	212.5
4.	Other income	8.3	28.7	5.8	51.3
5.	Profit from ordinary activities before finance costs and exceptional items	9.1	103.3	24.0	263.8
6.	Finance costs	13.3	10.9	14.9	47.8
7.	Profit from ordinary activities before exceptional items and tax	(4.2)	92.4	9.1	216.0
8.	Exceptional items- Income /(Expense)	-	(6.1)	(223.3)	(233.3)
9.	Profit / (loss) from ordinary activities before tax	(4.2)	86.3	(214.2)	(17.3)

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 56%¹ market share. Programming highlights for the quarter included ‘Engaging the Dragon’ and ‘Asian Tigers’ featuring interviews of the biggest corporate names in China and India.
- CNBC Awaaz continued to dominate as the No.1 channel in the Hindi business news genre with 58%² market share.
- CNBC Bajar continued to engage with its audience reaching out to over 6.5 million³ viewers in this quarter.

1) (Source: TAM| All India| CS AB M 25+| wk14-26’15| All days, 24 hours)

2) (Source: TAM| HSM| CS AB M 25+| wk14-26’15| All days, 24 hours)

3) (Source: TAM| All India| CS 4+| wk14-26’15|All days, 24 hours)

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

- CNN-IBN continued to be a dominant player, increasing its market share from 26% in Q1 FY15 to 29%¹ in Q1 FY16. Key initiatives in this quarter included special programming around the Net Neutrality debate and 9th season of Campus Calling.
- IBN7 continues to engage with its audience reaching out to almost 100 million² viewers during the quarter.
- IBN Lokmat was re-launched with fresh content, revamped style and a new tag line ‘Maharashtracha Mahachannel’ during this quarter. The channel continues to expand its digital footprint with over 1 million Facebook fans, 10,000+ Twitter followers and close to 10 million views on YouTube.

1) (Source: TAM| All India| CS 4+| wk14-26’15 | All days, 24 hours)

2) (Source: TAM| All India| CS 4+| wk14-26’15 | All days, 24 hours)

- **Entertainment– Viacom18**

- Colors was the No.1 channel in prime time and continued to be No.2 in weekly gross viewership in the genre¹ during the quarter. It had 5 out of the top 10 fiction shows² across Hindi general entertainment channels (GECs). ‘India’s Got Talent’ and ‘Comedy Nights with Kapil’ were the No.1 and No.2 non-fiction shows respectively in the Hindi GEC genre. On the digital platform, Colors led the genre with highest fan base on Facebook (9 million) and Twitter (0.6 million followers).
- MTV garnered a viewership of over 4 million³ during this quarter. ‘Roadies X2’ was one of the top 3 shows in the youth genre. Mtvindia.com attracted 17 million monthly visits and over 30 million page views during the quarter. MTV India App had over 330,000 downloads.
- MTV Indies website touched 1 million unique visits during the quarter while the Indies App received over 230,000 sessions across Android and iOS.

- Viacom18 English channels (Vh1 and Comedy Central) dominated the English general entertainment and music genre with a market share of 49%⁴ during the quarter. Vh1 led the genre with a 32%⁵ market share.
- Nick and Nick Junior continued to lead the kids genre⁶. A digital video hosted on Sonic's Facebook page tracking the chase between the characters of its popular show 'Pakdam Pakdai', became one of the biggest kids digital activity in the country, with over 200,000 views with a reach of 2.5 million.
- Viacom18 Motion Pictures released 4 films during Q1 FY16 including Bollywood films 'Gabbar Is Back', 'Dharam Sankat Mein' and 'Margarita with A Straw', and Paramount's 'Spongebob- Sponge out of Water'. 'Gabbar is Back' was a huge commercial success and gathered highly positive response from critics and audience alike. 'Margarita with a Straw' won awards in various prestigious film festivals like Toronto International Film Festival, Busan International Film Festival and BFI London Film Festival.

1) (Source: BARC; NCCS 4 +; HSM)

2) (Source: BARC Individual Data; NCCS 4 +; HSM; Week 21-25'15)

3) (Source: BARC 15-30 AB HSM- Week 25)

4) (Source: BARC, Mega Cities NCCS AB Week 16-25, 2015)

5) (Source: BARC Period: April 2015-June 2015, NCCS AB, Mega Cities)

6) (Source: BARC, All India, Ratings 000s, 4-14 NCCS ABC, 07:00 –22:00, Week 21-25 '2015)

▪ ETV Entertainment (Prism TV Private Limited)

During the quarter, Prism's regional entertainment channels ETV Bangla, ETV Gujarati, ETV Kannada and ETV Odia were successfully rebranded to Colors Bangla, Colors Gujarati, Colors Kannada and Colors Odia respectively.

- Colors Marathi continued to be the No.2 channel in the Marathi GEC genre with 19%¹ market share and dominated social media with over 600,000 Facebook followers. Colors Marathi also won the first ever Regional Promax award in the best entertainment promo category.
- Colors Kannada emerged as the No.1 player in Karnataka with 39%² market share.

1) (Source : BARC, TG : CS 4+, Maharashtra, Period : Wk 21 to 25, 2015 individual data)

2) (Source: BARC, Market: Karnataka, TG:CS 4+ , Period : Wk 21'15 to Wk 25'15 , All days)

▪ Infotainment – History TV18

- History TV18 led the genre with maximum time spent per viewer at 39 minutes¹. The channel continued its strong standing on social media with the maximum number of Twitter followers² (240,000) in its genre. As part of its outreach initiative, it introduced digital innovations to increase audience engagement and a partnership with PVR Cinemas to showcase its educational content to young school students.

1) (Source: TAM| CS SEC A Males 15+| Avg Weekly Time Spent, Wk 14-26'15| All India)

2) (Source: Twitter (27th June 2015))

- **ETV News (Panorama Television Private Limited)**

- ETV News Odia, the 10th and latest addition to Panorama's regional news bouquet, was launched on May 4, 2015. This helps to further increase Panorama's stronghold in the regional news space.
- ETV Rajasthan and ETV Bihar Jharkhand remained the undisputed leaders in their respective markets, with 46% and 43%¹ market shares, respectively.
- ETV Haryana/Himachal Pradesh was among the leading news channels in its genre for the quarter, reaching an average of 4 million² viewers monthly.
- A news bulletin on the north eastern states and its diasporas was launched across all ETV channels.

1) (Source-TAM| CS 15+| Wk-14'15-26'15)

2) (Source: TAM| CS 4+| All India| All days| 24 hrs| Avg. Monthly reach| AMJ'15)

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. This update covers the company's financial performance for Q1 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

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