

# INVESTOR UPDATE



ENTERTAINMENT NETWORK (INDIA) LTD.



## PERFORMANCE REVIEW: Q3 FY22

Feb 10, 2022

# Presentation Path

- ❖ Financial Review
- ❖ Business Review
- ❖ Strategic Direction
- ❖ Investors Contact

# Financial Review

# Condensed Statement Of Operations (Standalone)

₹ In Millions	Q3 FY22	%age of Total Income	Q3 FY21	%age of Total Income	Growth (%)
Income from Operations	983.5	99.5%	841.1	99.6%	16.9%
Other Operating Income	5.3	0.5%	3.7	0.4%	42.8%
<b>Total Income</b>	<b>988.8</b>	<b>100.0%</b>	<b>844.8</b>	<b>100.0%</b>	<b>17.0%</b>
Operating Expenditure	632.5	64.0%	635.5	75.2%	(0.5%)
<b>EBITDA</b>	<b>356.3</b>	<b>36.0%</b>	<b>209.3</b>	<b>24.8%</b>	<b>70.2%</b>
Depreciation	83.2	8.4%	106.5	12.6%	(21.9%)
Amortisation	114.4	11.6%	133.4	15.8%	(14.2%)
<b>EBIT</b>	<b>158.7</b>	<b>16.0%</b>	<b>(30.6)</b>	<b>(3.6%)</b>	<b>618.7%</b>
Other Income	33.7	3.4%	39.6	4.7%	(15.0%)
Finance Cost	42.0	4.3%	46.0	5.4%	(8.7%)
<b>PBT before exceptional items</b>	<b>150.4</b>	<b>15.1%</b>	<b>(37.0)</b>	<b>(4.3%)</b>	<b>506.1%</b>
Exceptional items	-	0.0%	267.1	31.6%	NM
<b>PBT after exceptional items</b>	<b>150.4</b>	<b>15.1%</b>	<b>230.1</b>	<b>27.3%</b>	<b>(34.6%)</b>
Taxation	40.7	4.1%	62.9	7.4%	(35.3%)
<b>Profit After Tax (PAT)</b>	<b>109.7</b>	<b>11.0%</b>	<b>167.2</b>	<b>19.9%</b>	<b>(34.4%)</b>
Other Comprehensive Income (net)	1.5	0.2%	(0.5)	(0.1%)	NM
<b>Total Comprehensive Income</b>	<b>111.2</b>	<b>11.2%</b>	<b>166.7</b>	<b>19.8%</b>	<b>(33.3%)</b>

# Financial Performance Q3 FY22

(All comparisons with corresponding period of previous year)

- FCT revenue grew by 23.1%
- Non-FCT
  - Solutions revenue degrew by 0.7%
  - Non-FCT Gross Margins @ 65.8%
  - Non-FCT EBITDA margin @ 46.1%
- Migrated stations (35) revenues during the quarter: Rs. 833 Mn up by 17.5%
  - EBITDA: Rs. 306.7 Mn
- Batch 1 revenues during the quarter : Rs.105 Mn up by 18.8%
  - EBITDA: Rs. 28.6 Mn
- Batch 2 revenues during the quarter : Rs 49.7 Mn up by 8%
  - EBITDA: Rs.21 Mn
- Revenue from Digital during the quarter Rs 74.3 Mn; 7.5% of Overall revenue.



# Financial Performance Q3 FY22

(All comparisons with corresponding period of previous year)

- Covid-induced PDD as on Dec 31, 2021: Rs. 22.3 Mn
- Q3 Impact of IND AS 116 on PAT : Rs.12.8 Mn (Standalone); Rs. 20.3 Mn (Consolidated)
- Net Cash as on Dec31, 2021: Rs 2.02 Bn

# Condensed Statement Of Operations

## (Standalone)

₹ In Millions	YTD Dec'21	%age of Total Income	YTD Dec'20	%age of Total Income	Growth (%)
Income from Operations	2,053.6	99.4%	1,657.8	98.8%	23.9%
Other Operating Income	11.8	0.6%	20.0	1.2%	(40.9%)
<b>Total Income</b>	<b>2,065.4</b>	<b>100.0%</b>	<b>1,677.8</b>	<b>100.0%</b>	<b>23.1%</b>
Operating Expenditure	1,807.0	87.5%	1,755.6	104.6%	2.9%
<b>EBITDA</b>	<b>258.4</b>	<b>12.5%</b>	<b>(77.8)</b>	<b>(4.6%)</b>	<b>432.2%</b>
Depreciation	251.5	12.2%	320.2	19.1%	(21.5%)
Amortisation	341.2	16.5%	398.7	23.8%	(14.4%)
<b>EBIT</b>	<b>(334.3)</b>	<b>(16.2%)</b>	<b>(796.7)</b>	<b>(47.5%)</b>	<b>58.0%</b>
Other Income	127.5	6.2%	131.7	7.8%	(3.1%)
Finance Cost	122.6	5.9%	141.5	8.4%	(13.4%)
<b>PBT before exceptional items</b>	<b>(329.4)</b>	<b>(15.9%)</b>	<b>(806.5)</b>	<b>(48.1%)</b>	<b>59.2%</b>
Exceptional items	-	0.0%	232.3	13.8%	NM
<b>PBT after exceptional items</b>	<b>(329.4)</b>	<b>(15.9%)</b>	<b>(574.2)</b>	<b>(34.3%)</b>	<b>42.6%</b>
Taxation	(82.7)	(4.0%)	(138.1)	(8.2%)	40.1%
<b>Profit/(Loss) After Tax (PAT)</b>	<b>(246.7)</b>	<b>(11.9%)</b>	<b>(436.1)</b>	<b>(26.1%)</b>	<b>43.4%</b>
Other Comprehensive Income (net)	(4.7)	(0.2%)	(1.6)	(0.1%)	(198.4%)
<b>Total Comprehensive Income</b>	<b>(251.4)</b>	<b>(12.1%)</b>	<b>(437.7)</b>	<b>(26.2%)</b>	<b>42.6%</b>

# Condensed Statement Of Operations

## (Consolidated)

₹ In Millions	Q3 FY22	%age of Total Income	Q3 FY21	%age of Total Income	Growth (%)
Income from Operations	1,044.8	99.5%	852.5	99.6%	22.6%
Other Operating Income	5.3	0.5%	3.7	0.4%	42.8%
<b>Total Income</b>	<b>1,050.1</b>	<b>100.0%</b>	<b>856.2</b>	<b>100.0%</b>	<b>22.6%</b>
Operating Expenditure	669.9	63.8%	647.6	75.6%	3.4%
<b>EBITDA</b>	<b>380.2</b>	<b>36.2%</b>	<b>208.6</b>	<b>24.4%</b>	<b>82.2%</b>
Depreciation	117.5	11.1%	115.3	13.5%	1.9%
Amortisation	115.0	11.0%	133.4	15.6%	(13.8%)
<b>EBIT</b>	<b>147.7</b>	<b>14.1%</b>	<b>(40.0)</b>	<b>(4.6%)</b>	<b>469.3%</b>
Other Income	39.0	3.7%	40.7	4.8%	(4.2%)
Finance Cost	48.1	4.6%	46.9	5.5%	2.6%
<b>PBT before exceptional items</b>	<b>138.6</b>	<b>13.2%</b>	<b>(46.2)</b>	<b>(5.3%)</b>	<b>400.1%</b>
Exceptional items	-	0.0%	293.2	34.2%	(100.0%)
<b>PBT after exceptional items</b>	<b>138.6</b>	<b>13.2%</b>	<b>247.0</b>	<b>28.9%</b>	<b>(43.9%)</b>
Taxation	40.9	3.9%	62.9	7.4%	(35.0%)
<b>Profit After Tax (PAT)</b>	<b>97.7</b>	<b>9.3%</b>	<b>184.1</b>	<b>21.5%</b>	<b>(46.9%)</b>
Other Comprehensive Income (net)	2.7	0.3%	(1.1)	(0.1%)	355.7%
<b>Total Comprehensive Income</b>	<b>100.4</b>	<b>9.6%</b>	<b>183.0</b>	<b>21.4%</b>	<b>(45.1%)</b>



# Condensed Statement Of Operations

## (Consolidated)

₹ In Millions	YTD Dec'21	%age of Total Income	YTD Dec'20	%age of Total Income	Growth (%)
Income from Operations	2,181.4	99.5%	1,697.3	98.8%	28.5%
Other Operating Income	11.8	0.5%	20.0	1.2%	(40.9%)
<b>Total Income</b>	<b>2,193.2</b>	<b>100.0%</b>	<b>1,717.3</b>	<b>100.0%</b>	<b>27.7%</b>
Operating Expenditure	1,896.2	86.5%	1,796.4	104.6%	5.6%
<b>EBITDA</b>	<b>297.0</b>	<b>13.5%</b>	<b>(79.1)</b>	<b>(4.6%)</b>	<b>475.3%</b>
Depreciation	337.3	15.4%	358.3	20.9%	(5.9%)
Amortisation	343.4	15.6%	398.7	23.2%	(13.9%)
<b>EBIT</b>	<b>(383.7)</b>	<b>(17.5%)</b>	<b>(836.1)</b>	<b>(48.7%)</b>	<b>54.1%</b>
Other Income	134.9	6.1%	144.1	8.4%	(6.4%)
Finance Cost	138.4	6.3%	146.6	8.5%	(5.6%)
<b>PBT before exceptional items</b>	<b>(387.2)</b>	<b>(17.7%)</b>	<b>(838.6)</b>	<b>(48.8%)</b>	<b>53.8%</b>
Exceptional items	-	0.0%	258.4	15.0%	(100.0%)
<b>PBT after exceptional items</b>	<b>(387.2)</b>	<b>(17.7%)</b>	<b>(580.2)</b>	<b>(33.8%)</b>	<b>33.3%</b>
Taxation	(82.2)	(3.8%)	(137.7)	(8.0%)	40.3%
<b>Profit/(Loss) After Tax (PAT)</b>	<b>(305.0)</b>	<b>(13.9%)</b>	<b>(442.5)</b>	<b>(25.8%)</b>	<b>31.1%</b>
Other Comprehensive Income (net)	(2.7)	(0.1%)	(2.2)	(0.1%)	(27.2%)
<b>Total Comprehensive Income</b>	<b>(307.7)</b>	<b>(14.0%)</b>	<b>(444.7)</b>	<b>(25.9%)</b>	<b>30.8%</b>

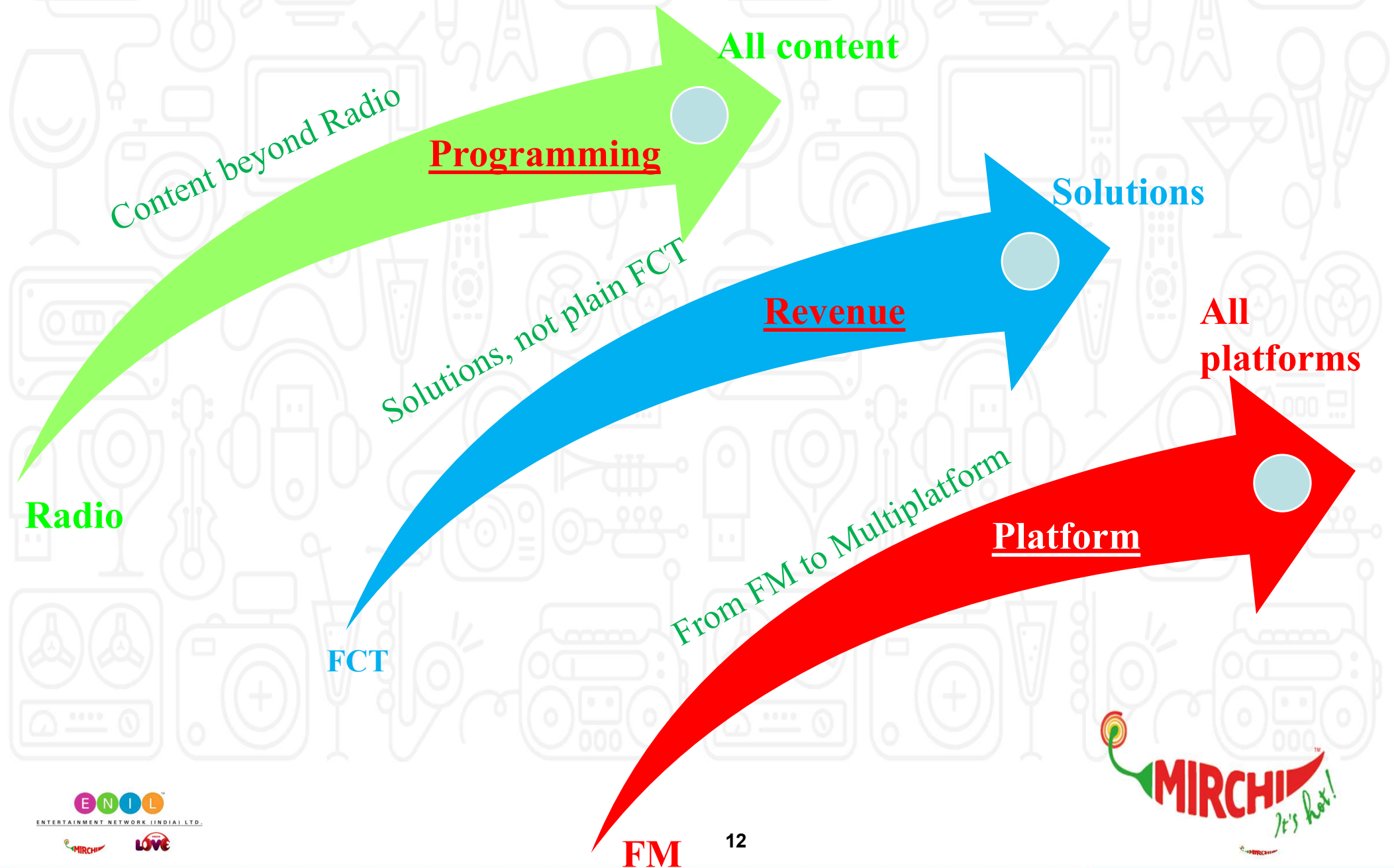
# Business Review

# Key Operating Highlights

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- Mirchi launched its digital app platform in international markets recently. The app will soon be extended to India too.
- Mirchi Play has 17 online stations in the landing page of Gaana app
- Mirchi continues to have the largest social media footprint amongst private FM players
- Mirchi's YouTube Network crossed 13mn subscribers during the quarter.

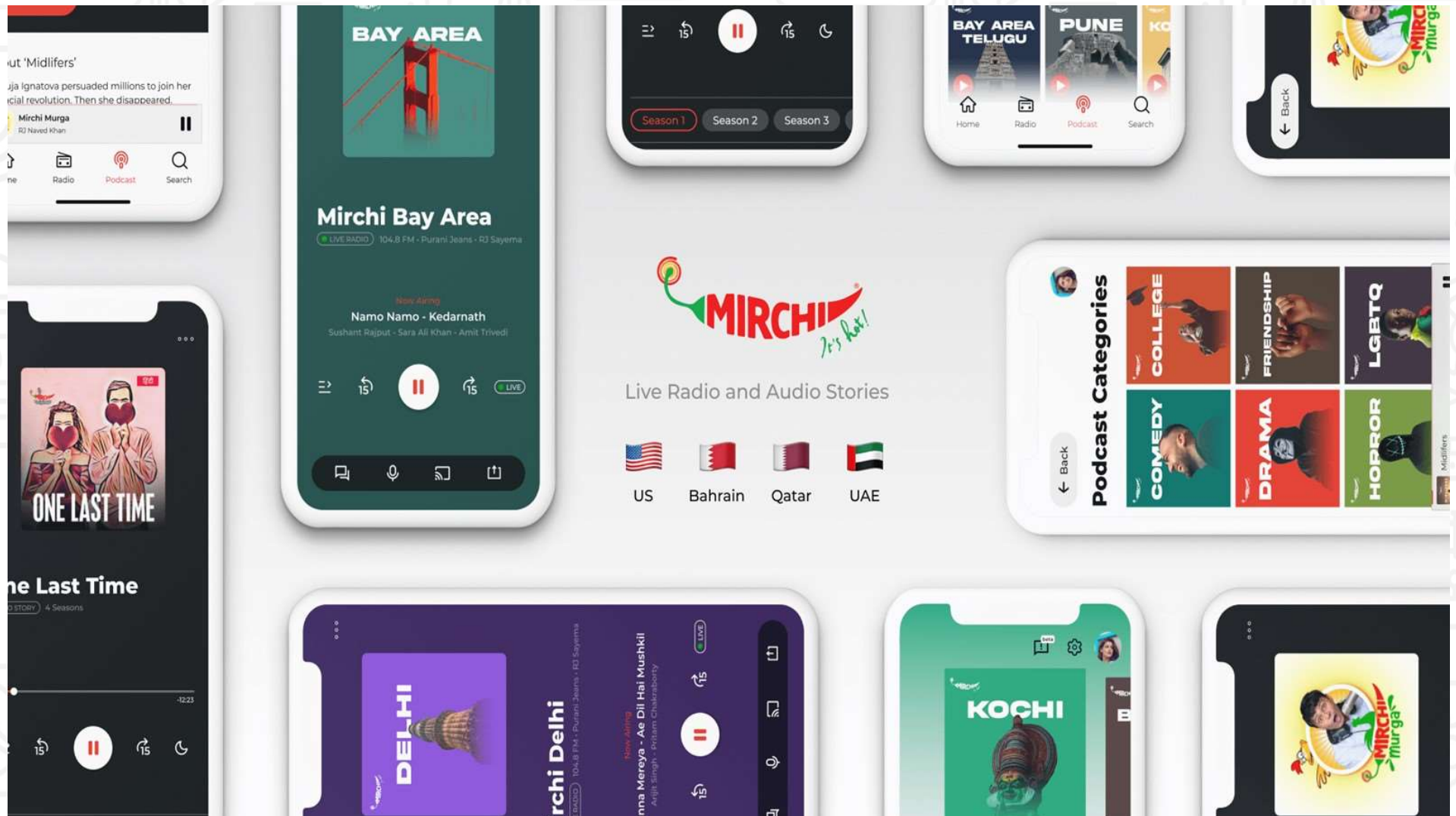
# Strategy : Three Pivots



# MIRCHI DIGITAL PLATFORM



# Mirchi Digital App Launched in International Markets



# Mirchi Digital App – Current Features

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- Languages Supported : 8
  - Hindi, Marathi, Bengali, Marathi, Gujarati, Kannada, Tamil, Telugu & Malayalam
  - More getting added..
- FM Streams
  - Overseas : 7
    - San Francisco, New York, New Jersey, Bay Area Telugu, Bahrain, Qatar, Dubai
  - Indian : 11 (More coming...)
    - Mumbai, Delhi, Hyderabad, Kolkata, Chennai, Kochi, Chandigarh, Ahmedabad, Pune, Bengaluru & Patna
- Audio Stories

# MIRCHI DIGITAL

# Online Radio



## Genre Based

- Melodies/ Bollywood/ Retro/ Indies/ Unplugged/90s/ Club/ English Hits

## Theme Based

- Toota Dil/ Drive

## Regional

- Tamil/ Telugu/ Kannada/ Bengali

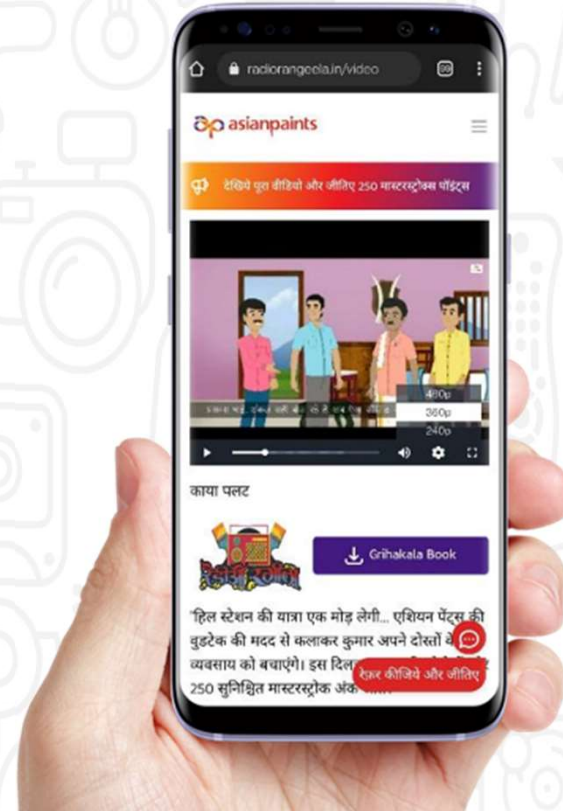
## City Centric

- Mumbai/ Delhi

Mirchi streams 17 online radio stations;



# Asian Paints Radio Rangeela



- An interactive microsite created with animated videos in 7 languages were created with 3 video qualities
- Built in a robust referral system, where one painter could on board other painters and get 'Master Stroke' points



# 3D Bear Launch- Visualize your Creative Thinking



Yeh @RJVidit ke saath  
kya hua? Dekho aur  
daalo Witty in  
creativity with  
@3dbearofficial  
#3DBearCreatiWitty

- Launch the campaign by setting the premise of creativity of kids – by age or by heart.
- Elaborate on enhancement of creativity by this app and a walk through of the app

# Mirchi on Spotify



## Impact of innovative content:

- 4 shows deal closed with Spotify
- 215 hours of content will be shared with Spotify

# Web Radio - Innovations

## Mirchi Campus



**Objective:** To be the one stop for all things Campus related - fests, trends and conversations

### Innovation:

- Collaborated as the official DIGITAL RADIO PARTNER with **Jai Hind College's** Mass Media Festival Detour 2021.
- Mirchi Campus collaborated with **Uni-Italia** (Italian National Center dedicated to Study in Italy & International student mobility to Italian Universities.) as their official WEB RADIO PARTNER.
- **Collaboration with Sakshi Gupta, a fashion influencer** for a listicle style video about for students going back to College





# MULTIMEDIA SOLUTIONS

# Fanta Campaign for T20



Cricket's biggest celebration kicks off as Fanta and Mirchi celebrate the spirit of the most #ColourfulFans with #RANGJA



Cricket's biggest celebration kicks off as Fanta and Mirchi celebrate the spirit of the most #ColourfulFans with #RANGJA

- Impressions – 9.16 million
- Views – 2.67 million
- Reach – 7.5 million

A music video with Mirchi's RJs was created to promote the Fanta song



# Radio Mirchi Campaign by WHO

## Covid Ke Khilaf India Ek Saath



Information, education and communication (IEC) campaign to combat vaccine hesitancy and promote Covid appropriate behavior (CAB) with content customized as per local context and sensibilities led by regionally popular influencers.

# Impact Properties

# Mirchi Rock n Dhol



- Mirchi Rock N Dhol 2021 – A visual treat for all Garba lovers launched across TV, YouTube, Radio and Onground
- Performances of well celebrated artists across 9 days was telecasted
- Mirchi Rock ‘n’ Dhol was celebrated in 50 selected SEC A, A+ Category Societies



# Awards and Recognitions

# New York Festivals Radio Awards





# MIRCHI International

# Marketing Activities and Sponsored activations



## Mirchi Super Stree - Qatar

During Navratri, 9 successful women from Qatar, from different walks of life were featured on air (1 hour of prime time) + on social media, where they shared their success stories and interacted with listeners. These shows were moderated by our RJs. On the 9<sup>th</sup> day, a get together of all these women was organized, along with a few more successful women from Society.



## Mirchi Diwali Dhamaka – Qatar, Bahrain

Mirchi celebrated Diwali on air – through lighthearted content, bringing on the festive vibes on air and on social media. The core of this activity was a gift mela on each radio station, delighting listeners through fun filled contests. The grand finale was at a hotel with music and food where all winners and sponsors were invited.



# Marketing Activities and Sponsored activations



## Mirchi National Qatar Day - Qatar

Qatar was celebrated through this activity – it's people, culture, food and important places.

Special guests were taken on air to celebrate the same, along with social media content. To make the occasion even grander, a kid's fashion show (With Qatari fashion) was held on the Qatar National Day

## Mirchi Paanch Ka Dus – USA

A 2 weeklong festive atmosphere on air and social media, the core of the activity was a series of interesting contests in which the winners stood to win Gold.

# INVESTOR CONTACT

Entertainment Network is committed to improving its performance every fiscal and continuously enhance shareholder value through successful implementation of its growth plans. The Company's investor relations mission is to maintain an ongoing awareness of its performance among shareholders and financial community. This update covers the company's financial performance for Q3FY22

We thank you for your support and welcome your feedback and comments regarding this update and other investor issues

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# Disclaimer

*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in our business segments, change in governmental policies, political instability, legal restrictions on raising capital, and unauthorized use of our intellectual property and general economic conditions affecting our industry. ENIL may, from time to time, make additional written and oral forward looking statements, including our reports to shareholders. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.*

THANK YOU