

Balaji Telefilms Limited

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ALTBalaji records highest ever subscriptions sold during a quarter, active subscriber base crosses 2.1million

February 11, 2021: Balaji Telefilms Limited, India's leading media and content powerhouse, today announced its financial results for the third quarter and nine-months ended 31st December 2020.

ALTBalaji added the highest ever subscribers this quarter with 1.6m subscription sold. The Company has been aggressively driving deeper audience engagement and reducing subscriber churn and is adding over 20k subscribers a day. The platform added 9 shows and today has 74 shows offering unmatched content diversity for the Indian audience. ALTBalaji has continually been strengthening the consumer experience via support for various connected devices and technology upgrades

TV business now operating at more normal levels as daily show production hours picks up, average rates remain firm after initial impact of COVID-19. 7 shows were on air during the quarter which included 3 new launches.

Movie business continues to wait for availability for theatrical launch windows and currently working on 5 projects. 3 movies to commence shooting in March / April 2021 with the remaining 2 projects to commence shooting in coming quarters. Overall remain conservative with the investments in movies and continue to pursue pre sales and co-production.

Mrs. Shobha Kapoor, Managing Director, Balaji Telefilms Limited said, "ALTBalaji has added highest ever 1.6million subscribers this quarter which shows the strong demand for the mass content that we create for Indian audiences. I believe we will continue to see strong subscriber additions in coming quarters as we continue to develop the right and relevant content for our audience and have a very strong content lineup under production. Our TV business has seen a good recovery in terms of production hours and we hope to maintain this momentum through the new year. In the movie business, production for some of the exciting projects will start soon and we are closely monitoring the availability for theatrical releases. Overall, I am confident of the coming quarters and working on a lot of exciting content."

OPERATIONAL HIGHLIGHTS

- ALTBalaji sold 1.6m subscriptions in the quarter on the back of very strong content line up and strategic increase in marketing spend
- Active subscribers at the end of December 2020 at 2.1m vs 1.2m at the start of the quarter

- 9 shows added taking the total to 74* shows live on the platform providing unmatched content diversity
- TV production has re-started and now adapted to all laid out SOP - 4 shows running through the quarter - Kumkum Bhagya, Kundali Bhagya on Zee, Yeh Hai Chhatein on Star and Naagin5 on Colors. New shows launched in the quarter – Prem Bandhan on Dangal, Molkki on Colors and Brahmarakshas 2 on Zee. Shows that came to an end Kasautii Zindagii Kay and Pavitra Bhagya
- Working on 5 exciting projects in the movie business, Villain 2 directed by Mohit Suri and starring John Abraham, Goodbye directed by Vikas Behl and starring Amitabh Bachchan, Rewind directed by Anurag Kashyap and starring Taapsee Pannu and Two other projects which are official adaptations and remakes

FINANCIAL PERFORMANCE HIGHLIGHTS (Consolidated)

- Income from operation up 35% QoQ to Rs 105.5 cr
- EBITDA loss at Rs 24.0cr vs Rs 12.4cr in Q2FY21
- Net loss after tax at Rs 31.6 cr vs Rs 19.5 cr in Q2FY21
- Strong Balance Sheet and liquidity
 - Bank FD and MF Rs 148cr, Short term receivables in movies of Rs 10 cr. Total balance at Rs 158 cr

About Balaji Telefilms Limited:

Balaji Telefilms is India's leading integrated media conglomerate operating across television, movie and digital content production. The Company, under the stewardship of Mrs. Shobha Kapoor and Ms. Ekta Kapoor, enjoys market leadership in the television content industry for over two decades with an exemplary track record for content creation across genres and target groups.

Balaji Telefilms is a household name which has produced some of the best television serials in the country including the famous K Series of daily soaps such as Kyunki Saas Bhi Kabhi Bahu Thi and Kahaani Ghar Ghar Ki. More recently it has created an extremely successful mystical fantasy series of Naagin 1 to Naagin 5, paving the way for weekend fiction based programming.

Over the years the company through its movies business has also demonstrated success in pioneering the production of a differentiated cinematic content across different genres. The Company has been involved in creating a number of commercial as well as critically acclaimed movies such as The Dirty Picture, LSD, Once Upon a Time, Ek Villain, Udta Punjab and most recently Veere Di Wedding and Dream Girl

Balaji Telefilms Ltd's foray into original shows on digital platforms, ALT Digital Media Entertainment Limited is a wholly owned subsidiary of the production house. Serving as a multi-device subscription Video on Demand (SVOD) Platform, ALTBalaji's offerings include premium, disruptive content and original series across genres, that audiences can watch at their convenience. With originality, courage and relentlessness at its core, ALTBalaji's content stands out for being non-conformist and inclusive. ALTBalaji is here to set new standards and benchmarks in giving digitally-first audiences an alternate content platform.

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