

Balaji Telefilms Limited

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Balaji Telefilms Strong Business Performance Across All Verticals Results in Significant Revenue & Profitability For The Half Year

November 13, 2019: Balaji Telefilms Limited, India's leading media and content powerhouse, today announced its financial results for the second quarter and half year ended on **30th September 2019**.

Balaji Telefilms TV content production business continues to dominate the ratings and accounts for **17% of the Primetime ratings**. Balaji Telefilms had **8 shows on air** across 4 channels during the quarter, resulting in **210.5 hours of programming**.

Dream Girl, a movie produced by Balaji Telefilms performed exceedingly well and is one of the year's biggest hit movies. The movie has grossed over Rs 170cr in the box office so far. All rights related to the four movies for the year have been pre-sold, thereby ensuring a **very strong profitable performance in the movie business for the full year**.

ALTBalaji continues to be a leader in the original Hindi SVOD space, the platform today has 48 shows. The **content alliance with Zee5** to produce 60+ originals **has gone live with 5 shows releasing so far**. The alliance allows ALTBalaji to **minimize cash burn** while developing a **profitable and scalable, direct-to-consumer business**. ALTBalaji continues to witness strong revenue growth, **Q2 FY20 revenue at Rs 20.1 cr, H1 FY20 revenue at Rs 32.4 cr** against full year FY19 at Rs 42 cr

Mrs. Shobha Kapoor, Managing Director, Balaji Telefilms Limited said, "This quarter we created good, compelling and entertaining content across all our business verticals and this has resulted in a very strong financial performance. Apart from driving the top line, we remain focussed on cost-saving measures that allow us to leverage economies of scale in content production, yielding an improved bottom line. We will continue to focus on growing the business profitably and utilising our existing cash reserves prudently, as we have been doing."

OPERATIONAL HIGHLIGHTS

- TV Business contributes to 17% of Prime-Time Ratings and Balaji Telefilms is the number 1 production house by a wide margin. Production houses ranked at #2 and #3 are at 7% and 5% market share respectively
- Current slate of 4 movies for the year pre-sold for over Rs 100 cr, assuring strong profitability for the full year. 3 movies have already been released, 4th movie to release later this year.

- ALTBalaji's exclusive content alliance with Zee5 has gone live, 5 shows have been co-produced to date. Total number of 'Original Exclusive' shows on the ALTBalaji platform at 48
- ALTBalaji now moves into a single partner behind the paywall ecosystem vs a multi partner free to consumer ecosystem.

FINANCIAL PERFORMANCE ON A STANDALONE BASIS (Television and Movie Production)

- Q2 FY20 Revenues from Operations at Rs 179.4cr vs Rs 113 cr in Q2 FY19, up 59%. H1 FY20 revenues at Rs 262.2 cr vs Rs 246.7cr in H1 FY19, up 6%
- Gross Margin in TV production business has improved for 5 consecutive quarters and at 31.9% in Q2 FY20
- Q2 FY20 EBITDA at Rs 30.8 cr vs Rs 6.3 cr in Q2 FY19, up 390%. H1 FY20 EBITDA at Rs 41.4cr vs Rs 5.4cr in H1 FY19, up 665%.
- Additional revenues and profitability from sale of satellite rights of movies released during the quarter to be accounted in Q3
- Q2 FY20 PAT at Rs 15.5cr vs Rs 7.1 cr in Q2 FY19, up 118%. H1 FY20 PAT at Rs 18.0 cr vs Rs 5.9cr in H1 FY19, up 204%
- Investments in Mutual Funds across the Company as on 30th September 2019 at Rs 233 cr. Additionally, movie inventory and receivables stood at Rs 80 cr, to be realized in the coming quarters

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, Naagin 2 and Naagin 3, 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. Balaji Motion Pictures 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.

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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