

Dish TV India Limited

2Q FY22 Earnings Presentation

Stock Code: BSE - 532839 NSE- DISHTV LSE: DTVL

Disclaimer

Some of the statements made in this presentation are forward-looking statements and are based on the current beliefs, assumptions, expectations, estimates, objectives and projections of the directors and management of Dish TV India Limited about its business and the industry and markets in which it operates.

These forward-looking statements include, without limitation, statements relating to revenues and earnings. The words “believe”, “anticipate”, “expect”, “estimate”, “intend”, “project” and similar expressions are also intended to identify forward looking statements. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the control of the Company and are difficult to predict.

Consequently, actual results could differ materially from those expressed or forecast in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, changes in the regulatory environment and other business and operational risks. Dish TV India Limited does not undertake to update these forward-looking statements to reflect events or circumstances that may arise after publication.

Key highlights for the quarter

Key financial highlights

Operating Revenues

Operating revenues for the quarter were Rs. 7,181 million

EBITDA

EBITDA of Rs. 4,270 million

EBITDA Margin

EBITDA margin at 59.4%

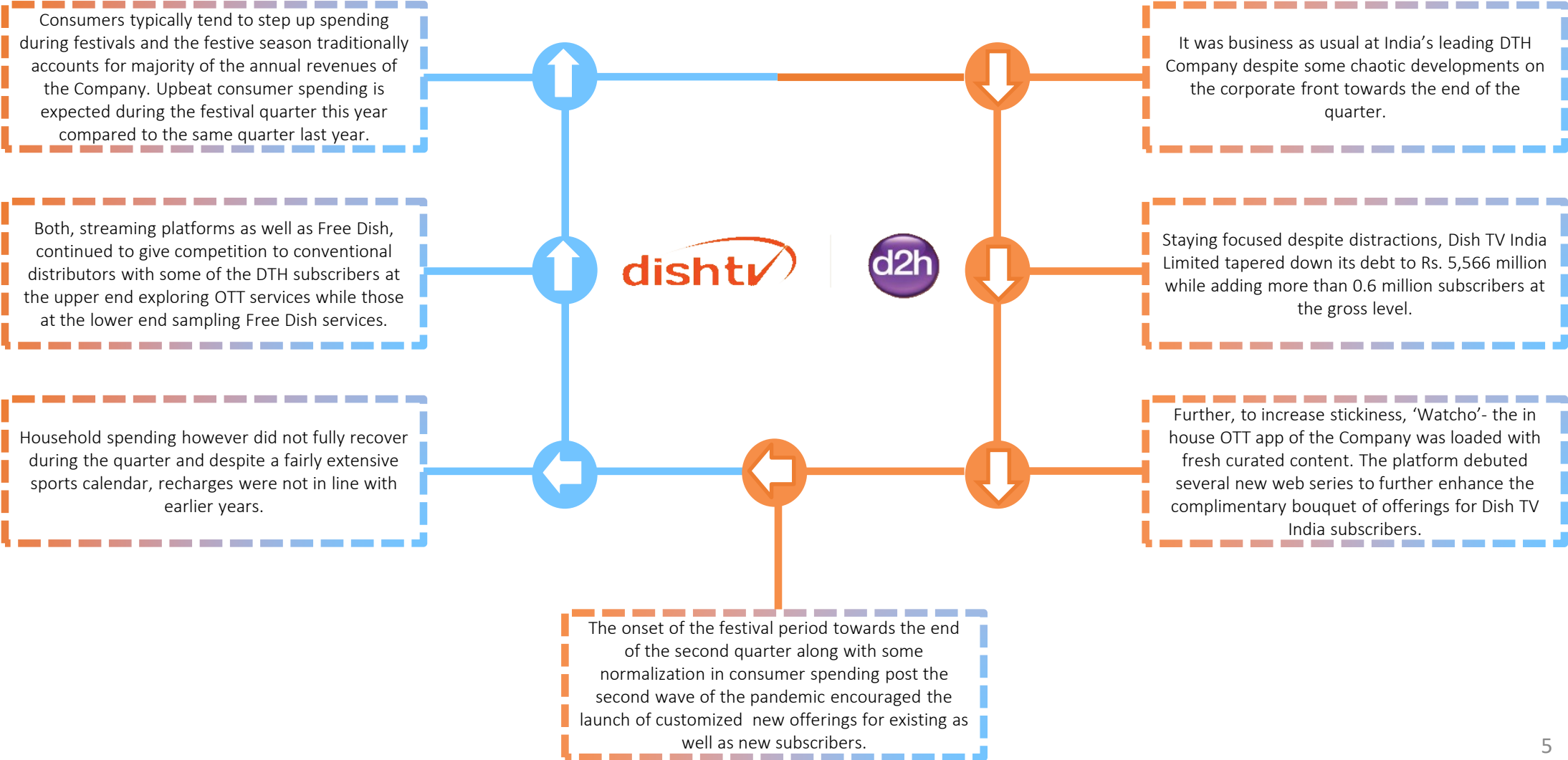
PAT

Net profit for the quarter was Rs. 354 million

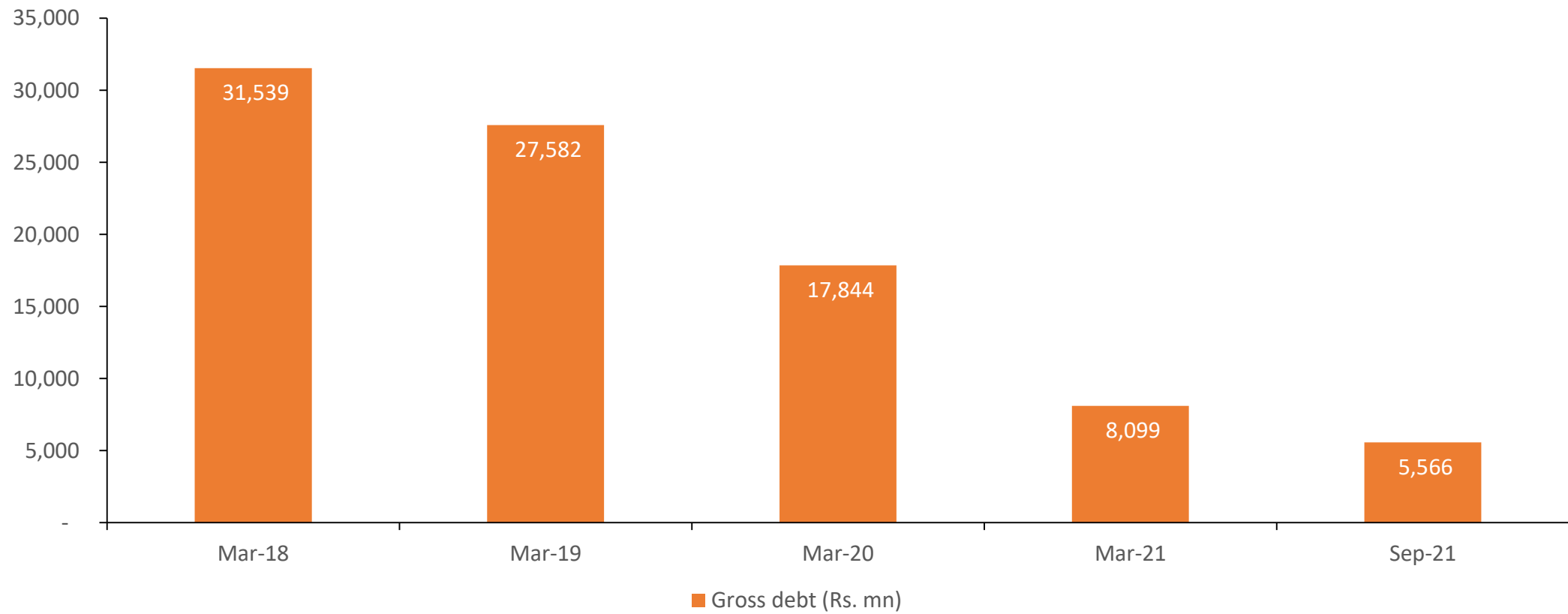
Debt

Debt as on Sept. 30, 2021 was Rs. 5,566 million

Focused notwithstanding distractions



Dish TV India Limited - Debt over the years



Watcho

36 MILLION STRONG

Watcho family is getting bigger & bigger

Download Now

**GET ENTERTAINED,
BECOME AN ENTERTAINER.**

LIVE TV CHANNELS

30+ ORIGINAL SERIES

EXCLUSIVE DishTV & d2h OFFERS

TALENT HUB

With a user base of over 36 million, Watcho doesn't just have a wide range of entertainment across all genres, but it also gives every Indian a chance to showcase their talent to the world!

Watcho

Watcho

WE ARE THE CHAMPIONS!

Our award cabinet is getting bigger by the day.

This time it's...

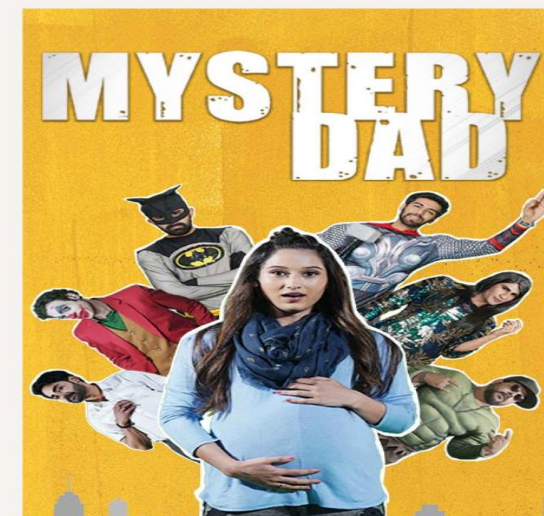
E4M PLAY AWARDS 2020

CATEGORY
Best use of Video by/on a Brand Owned Channel

Heartiest Congratulations to the entire team for making this happen.

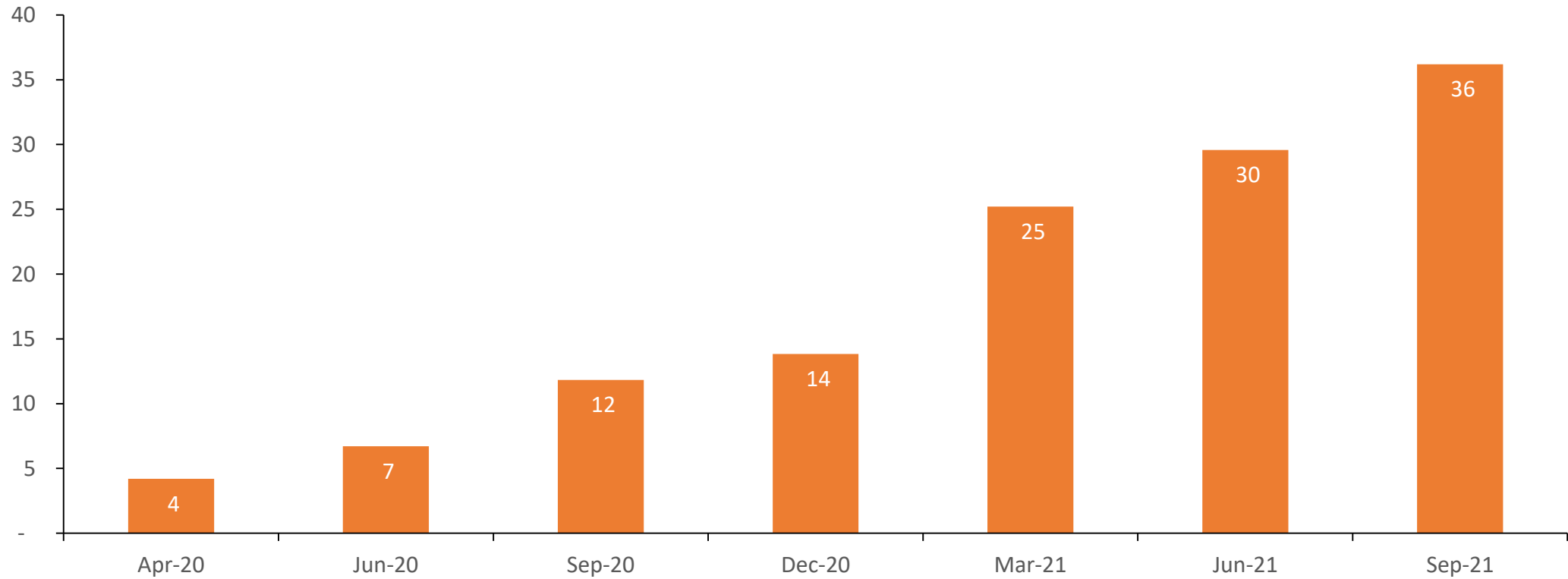
Looking forward to many more such recognitions.

CONNECT WITH US



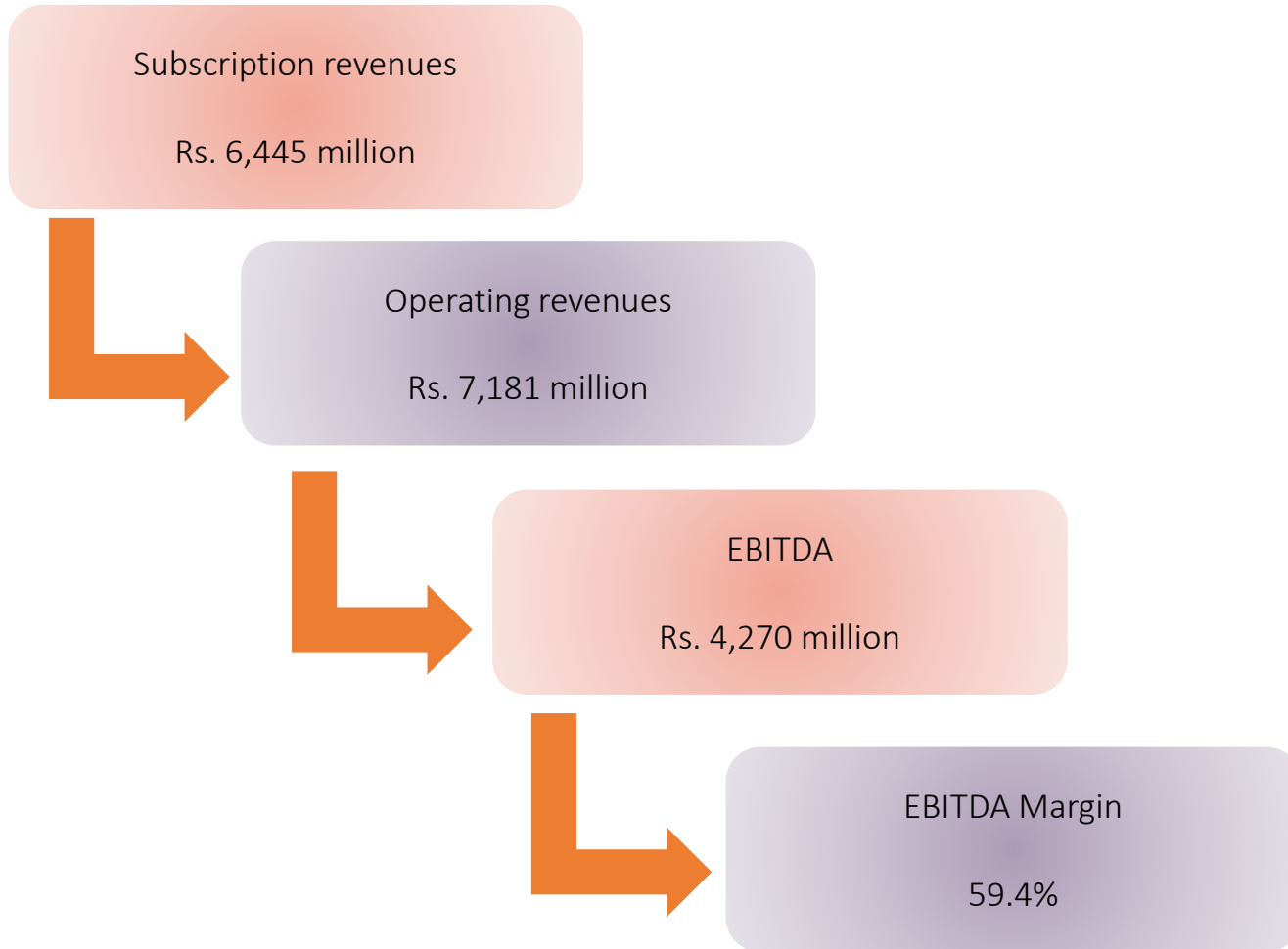
'Watcho' continued to gain strength as an OTT platform with a strong semi urban presence in addition to a significant tier-1 visibility.

Cumulative downloads (mn)

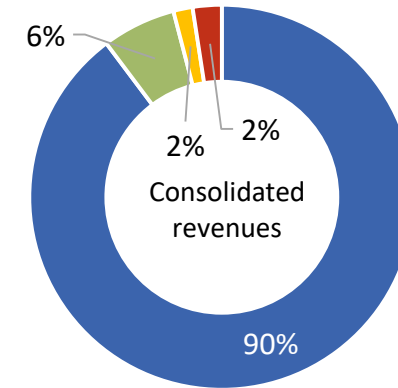


2Q FY22 Financials

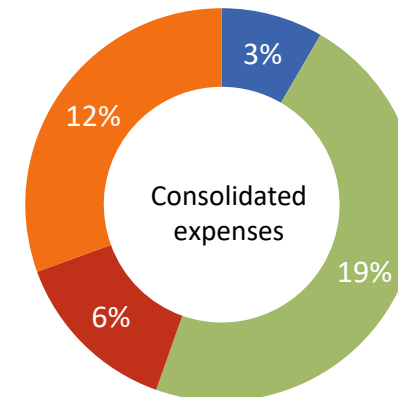
Quarterly performance metrics



P&L structure – 2Q FY22



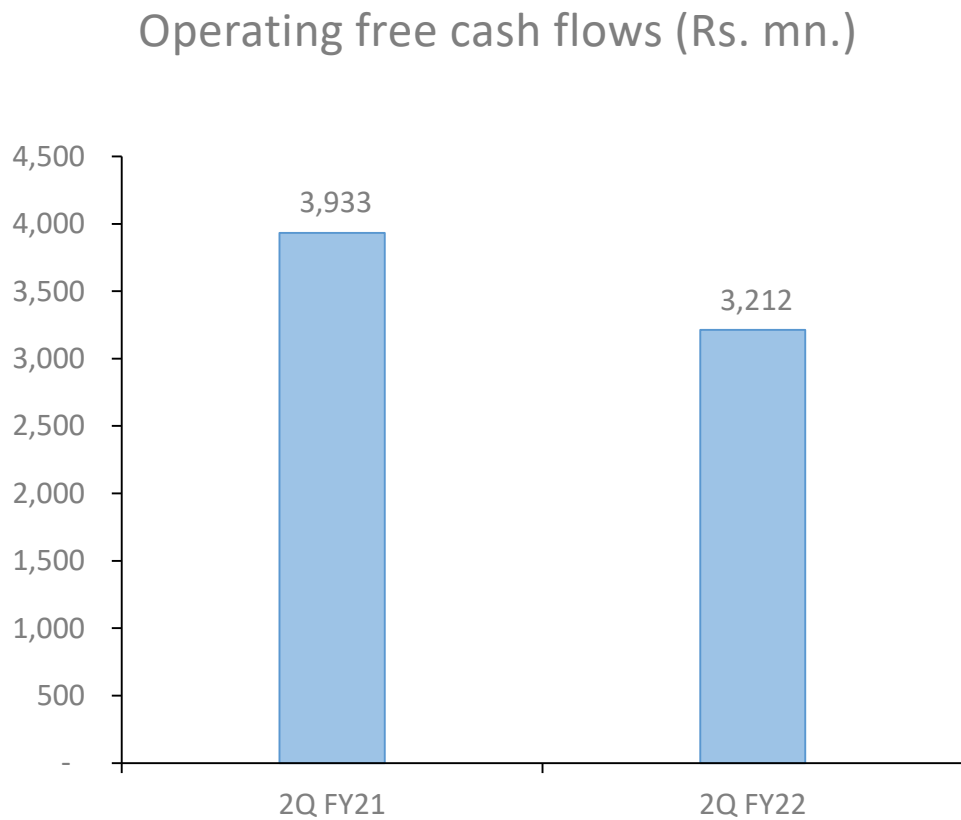
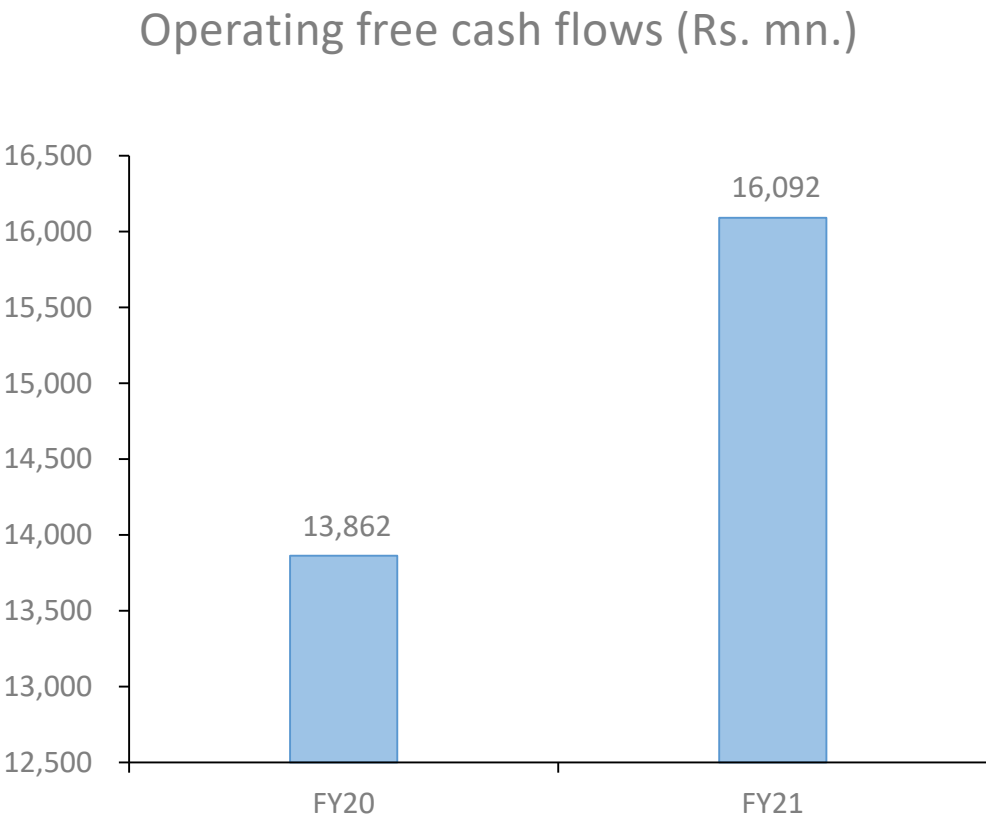
- Subscription revenues
- Additional marketing, promotional fee and bandwidth charges
- Advertisement income
- Others



- Programming and other costs
- Other operating expenses(excl. prog. & other costs)
- Employee benefit expenses
- Other expenses (including S&D expenses)

EBITDA margin – 59.4%

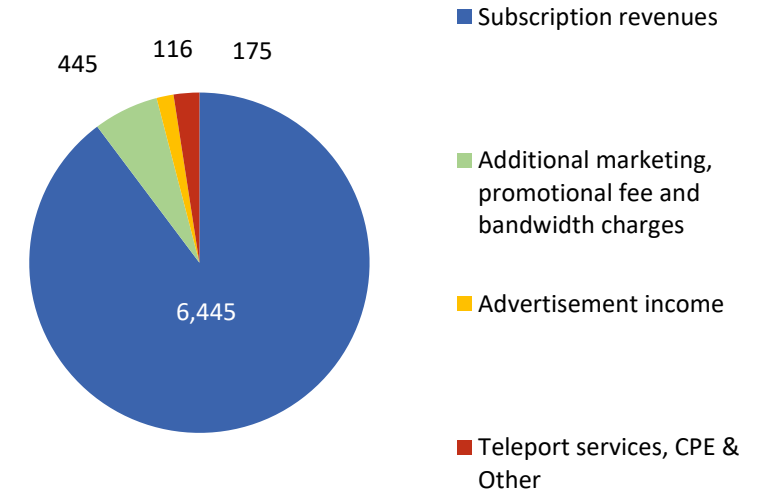
Operating free cash flows



Summarized consolidated P&L - Quarterly

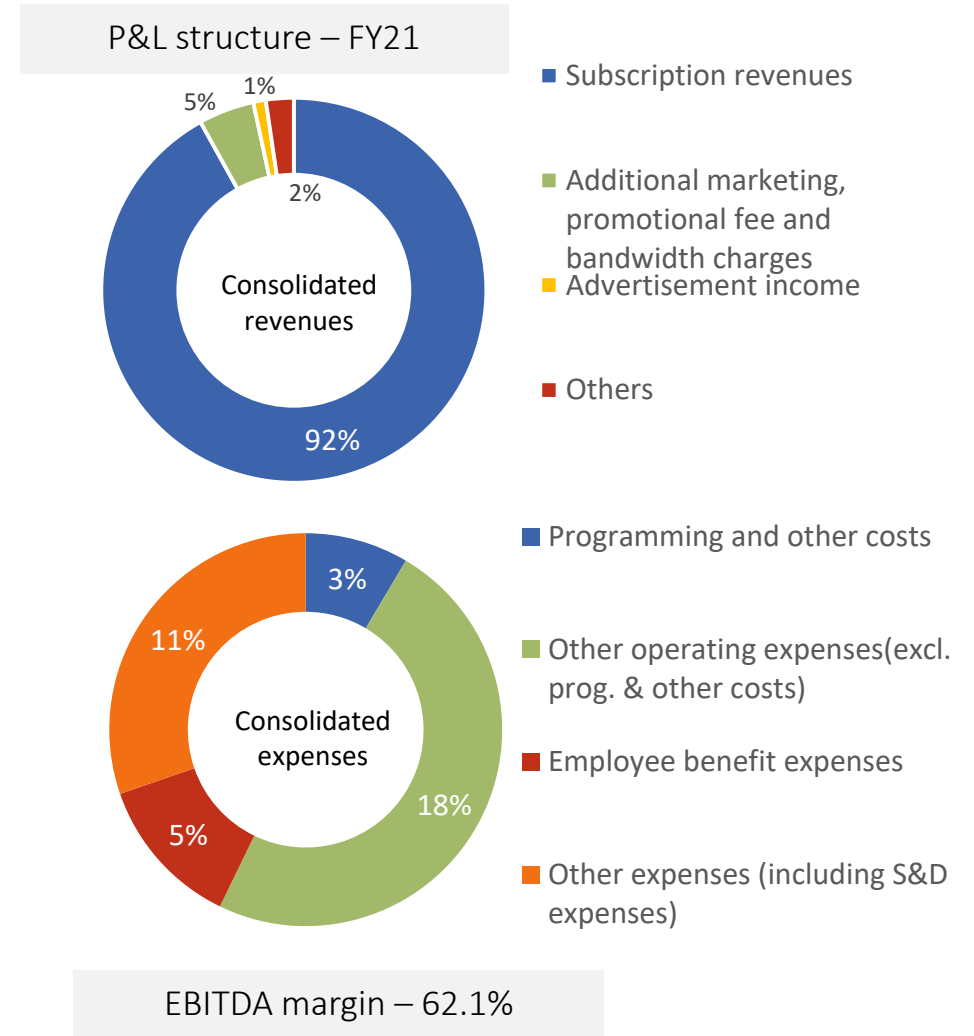
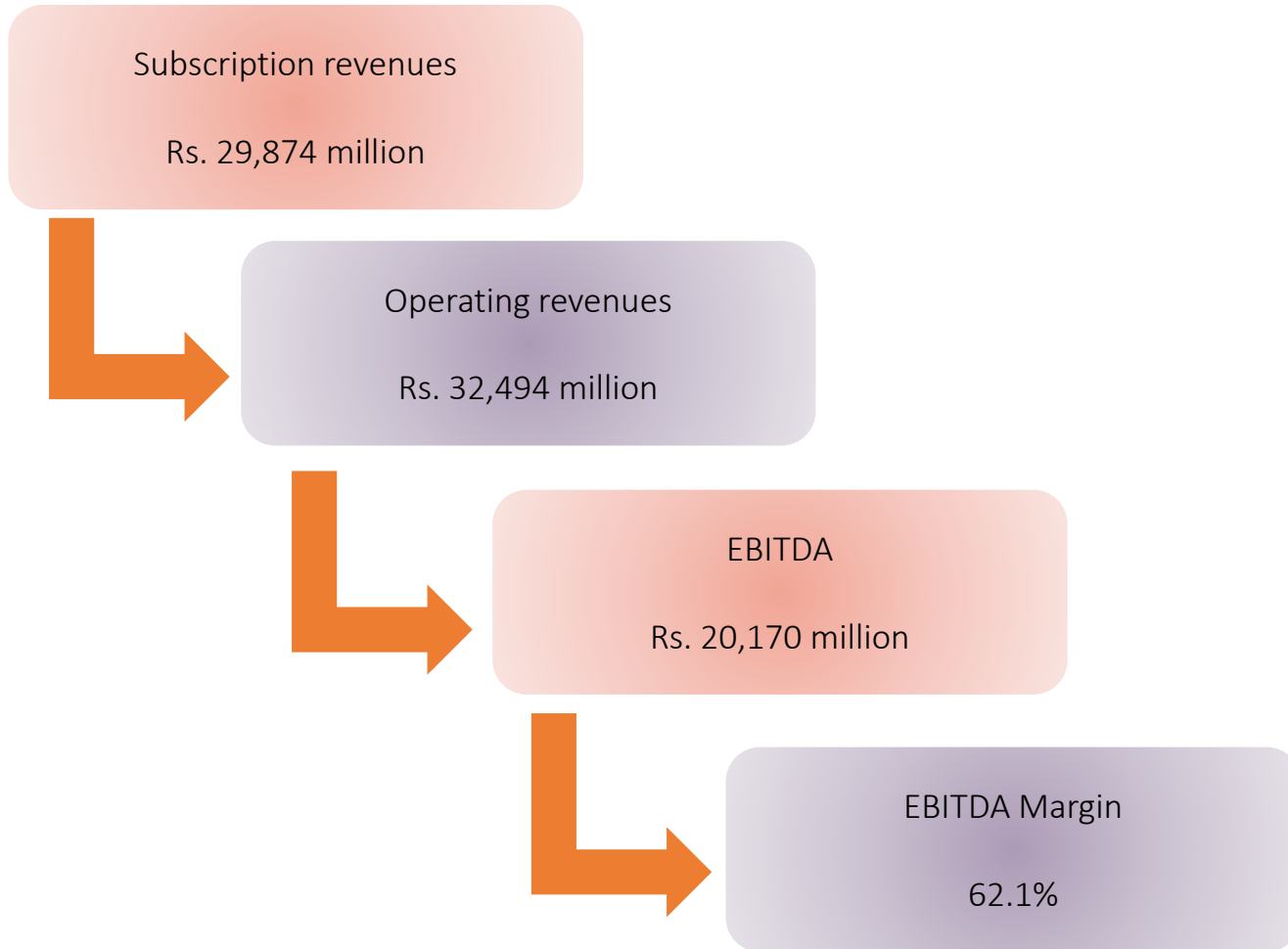
| 2Q FY2022 vs. 2Q FY2021 | | |
|---|-----------------------------|-----------------------------|
| Rs. million | Quarter ended Sept. 2021 | Quarter ended Sept. 2020 |
| Operating revenues | 7,181 | 8,464 |
| Expenditure | 2,912 | 3,211 |
| EBITDA | 4,270 | 5,253 |
| EBITDA margin (%) | 59.4 | 62.1 |
| Other income | 40 | 44 |
| Depreciation | 2,920 | 3,386 |
| Finance cost | 836 | 1,069 |
| Exceptional items | - | - |
| Profit / (Loss) before tax | 553 | 842 |
| Tax expense: | | |
| - Current Tax | 154 | - |
| - Current Tax-prior years | - | - |
| - Deferred Tax | 45 | 197 |
| - Deferred Tax- prior years | - | - |
| Net Profit / (Loss) for the period | 354 | 645 |

Operating revenues break-up
(Rs. mn)



2Q FY2022

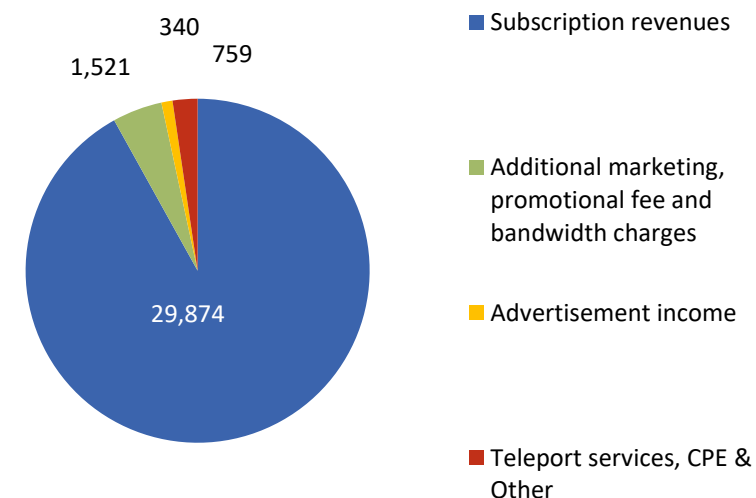
Annual performance metrics



Summarized consolidated P&L- Annual

| FY 2021 vs. FY 2020 | Year ended Mar. – 2021 | Year ended Mar. – 2020 |
|---|---------------------------|---------------------------|
| Rs. million | | |
| Operating revenues | 32,494 | 35,563 |
| Expenditure | 12,324 | 14,504 |
| EBITDA | 20,170 | 21,060 |
| EBITDA margin (%) | 62.1 | 59.2 |
| Other income | 156 | 136 |
| Depreciation | 15,319 | 14,262 |
| Financial expenses | 4,184 | 5,652 |
| Exceptional items | 7,798 | 19,155 |
| Profit / (Loss) before tax | (6,975) | (17,873) |
| Current Tax | - | - |
| Current Tax-prior period | (47) | - |
| Deferred Tax | 4,970 | (1,325) |
| Deferred Tax- prior period | - | - |
| Net Profit / (Loss) for the period | (11,899) | (16,548) |

Operating revenues break-up
(Rs. mn.)



FY 2021

Consolidated Balance Sheet

| Rs. million | Sept. 2021 (Unaudited) |
|--|------------------------|
| Equity and liabilities | |
| Equity | |
| (a) Equity share capital | 1,841 |
| (b) Other equity | 25,895 |
| (c) Non-controlling interest | (596) |
| Liabilities | |
| (1) Non-current liabilities | |
| (a) Financial liabilities | |
| (i) Borrowings | 1,084 |
| (ii) Lease liabilities | 19 |
| (iii) Other financial liabilities | - |
| (b) Provisions | 281 |
| (c) Other non-current liabilities | 166 |
| (2) Current liabilities | |
| (a) Financial liabilities | |
| (i) Borrowings | 4,482 |
| (ii) Trade payables | |
| Total outstanding dues of micro enterprises and small enterprises | 60 |
| Total outstanding dues of creditors other than micro & small enterprises | 10,451 |
| (iii) Lease liabilities | 1 |
| (iv) Other financial liabilities | 1,255 |
| (b) Other current liabilities | 5,780 |
| (c) Provisions | 38,551 |
| Liabilities directly associated with assets classified as held for sale | 247 |
| Total equity & liabilities | 89,520 |

| Rs. million | Sept. 2021 (Unaudited) |
|---|------------------------|
| Assets | |
| (1) Non-current assets | |
| (a) Property, plant & equipment | 17,711 |
| (b) Capital work in progress | 4,352 |
| (c) Goodwill | 22,380 |
| (d) Other intangible assets | 16,065 |
| (e) Intangible assets under development | 5,520 |
| (f) Financial assets | |
| (i) Investments | 0 |
| (ii) Loans | - |
| (iii) Other financial assets | 104 |
| (g) Deferred tax assets (net) | 6,383 |
| (h) Current tax assets (net) | 326 |
| (i) Other non-current assets | 8,381 |
| (2) Current assets | |
| (a) Inventories | 193 |
| (b) Financial assets | |
| (i) Investments | - |
| (ii) Trade receivables | 949 |
| (iii) Cash and cash equivalents | 834 |
| (iv) Bank balances | 1,639 |
| (v) Loans | - |
| (vi) Other financial assets | 148 |
| (c) Other current assets | 4,467 |
| Assets classified as held for sale | 68 |
| Total assets | 89,520 |

Thank you