

Dish TV India Limited

3Q 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. 7,107 million

EBITDA

EBITDA of Rs. 4,260 million

EBITDA Margin

EBITDA margin at 59.9%

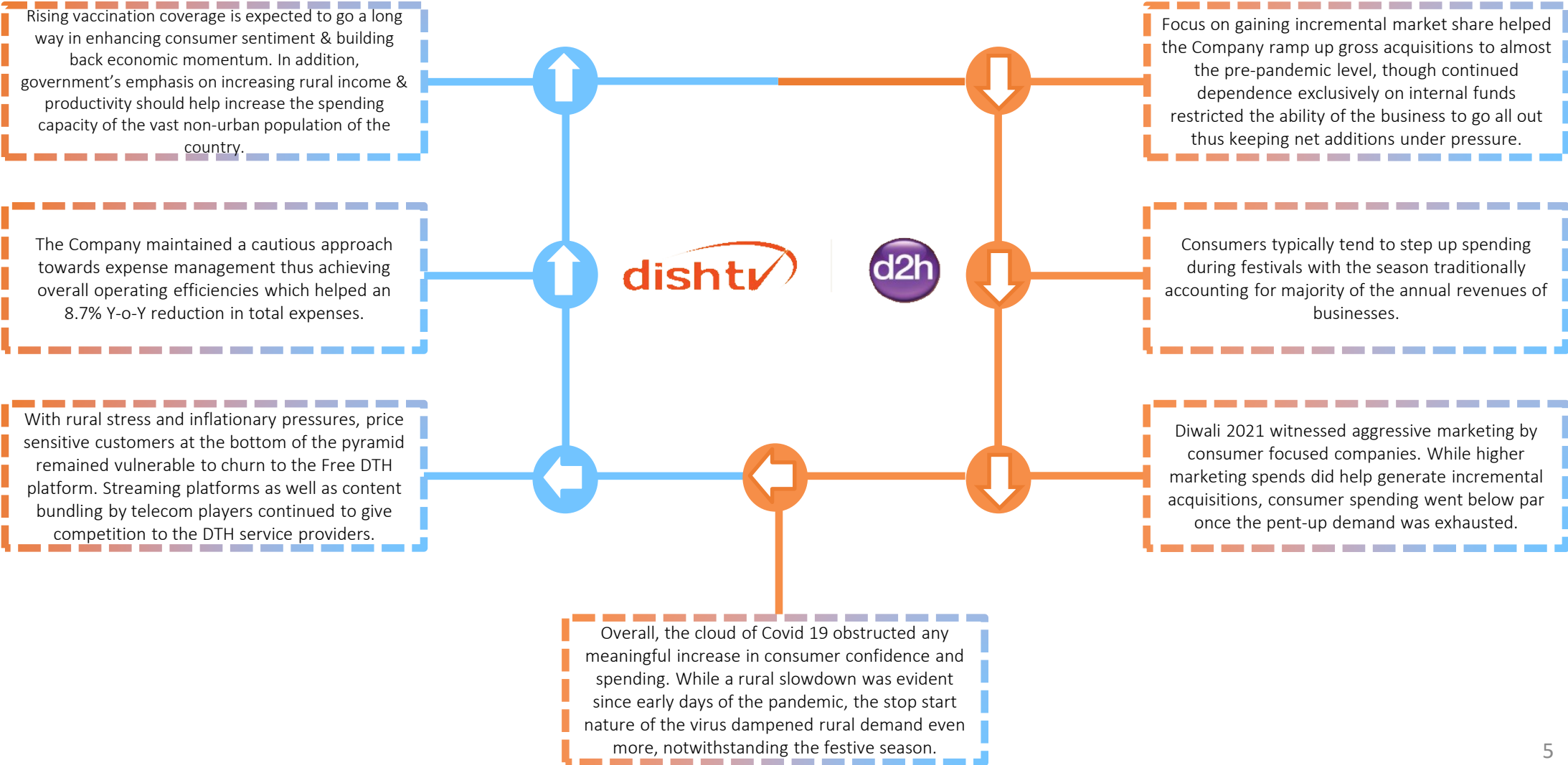
PAT

Net profit for the quarter was Rs. 802 million

Debt

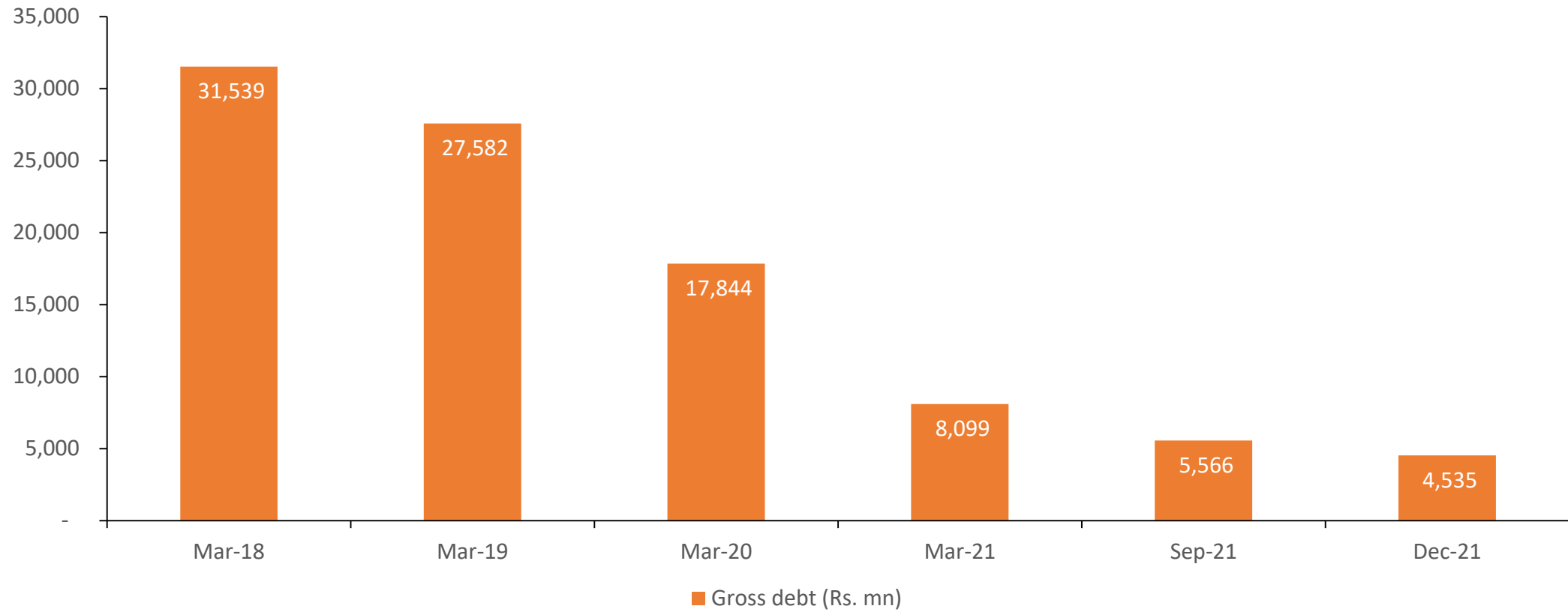
Debt as on Dec. 31, 2021 was Rs. 4,535 million

A mixed quarter



Repayment of debt

Dish TV India Limited - Debt over the years



42
Million Users & Counting
WATCHO
Family is Growing
Bigger and Stronger!

GET ENTERTAINED,
BECOME AN ENTERTAINER.

LIVE TV CHANNELS
TALENT HUB
30+ ORIGINAL SERIES
EXCLUSIVE DishTV & d2h OFFERS

With a user base of over 42 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!

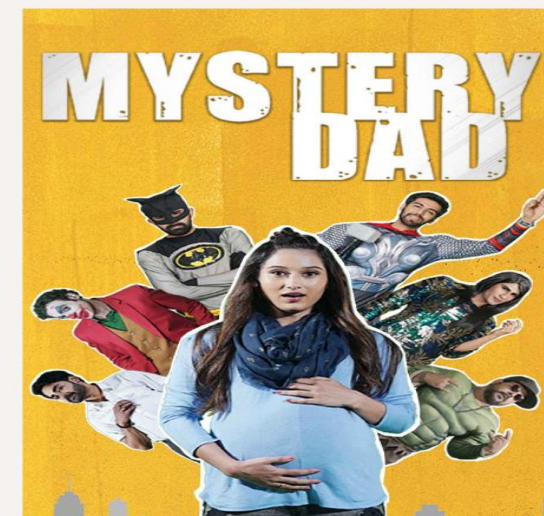
WATCHO

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

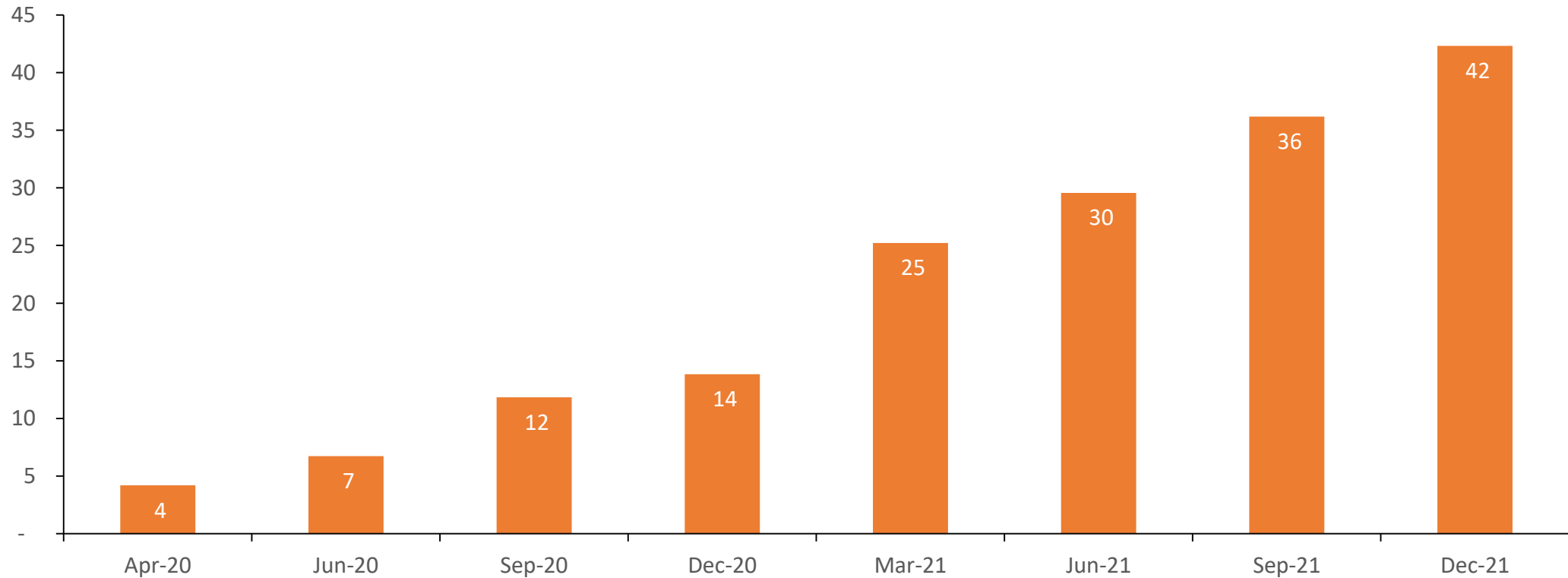
Heartiest Congratulations to the entire team for making this happen.
Looking forward to many more such recognitions.

CONNECT WITH US



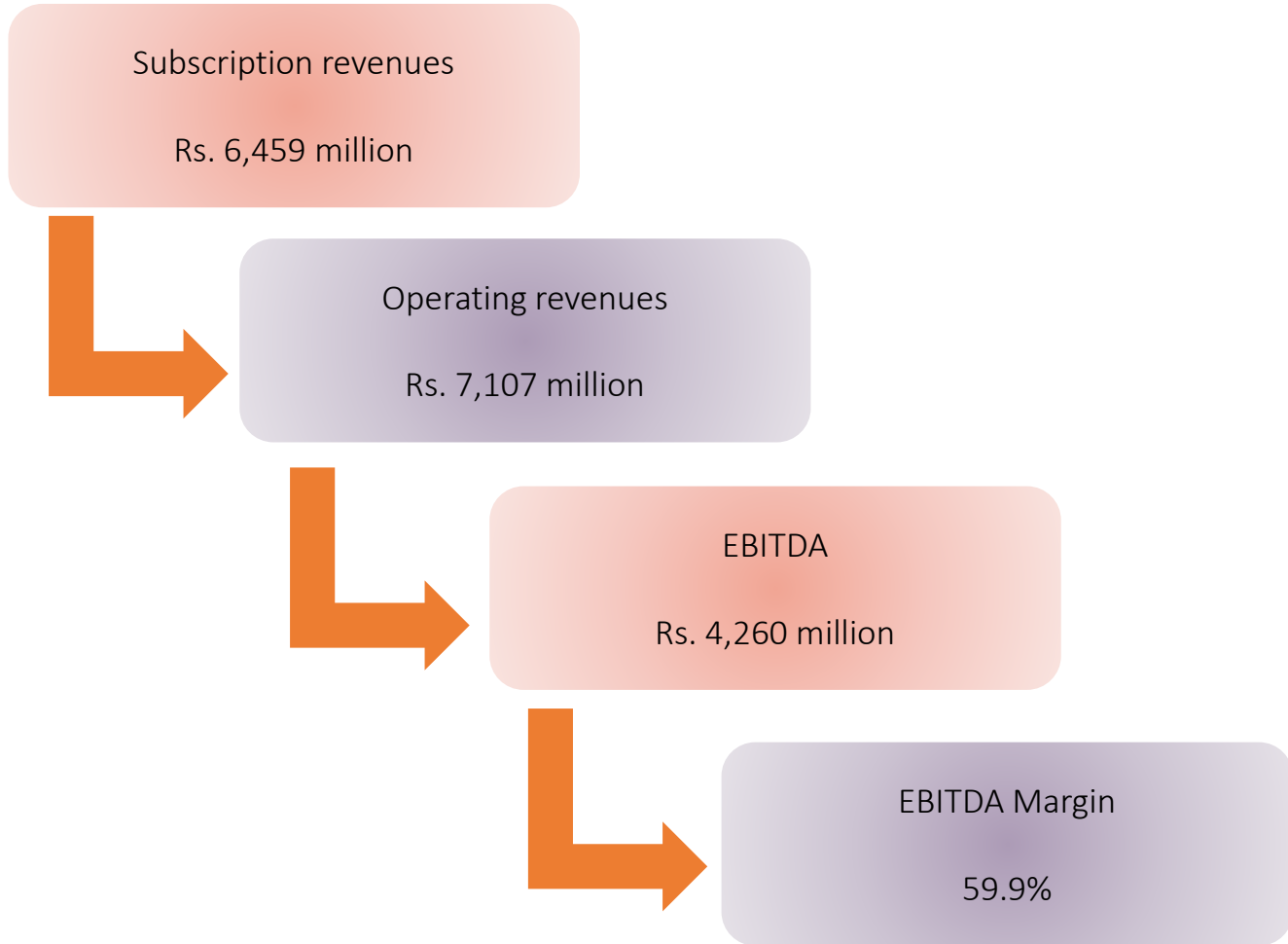
'Watcho' continued to gain strength as an OTT platform with a strong semi urban presence in addition to a significant tier-1 visibility.

Cumulative downloads (mn)

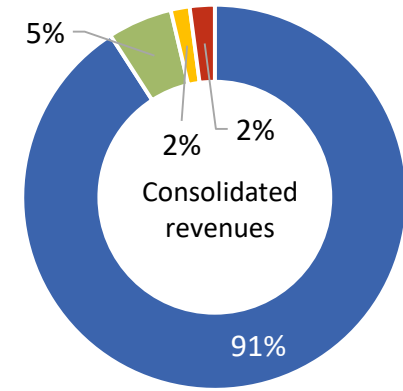


3Q FY22 Financials

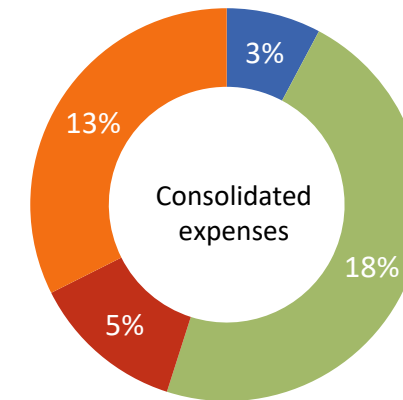
Quarterly performance metrics



P&L structure – 3Q FY22



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

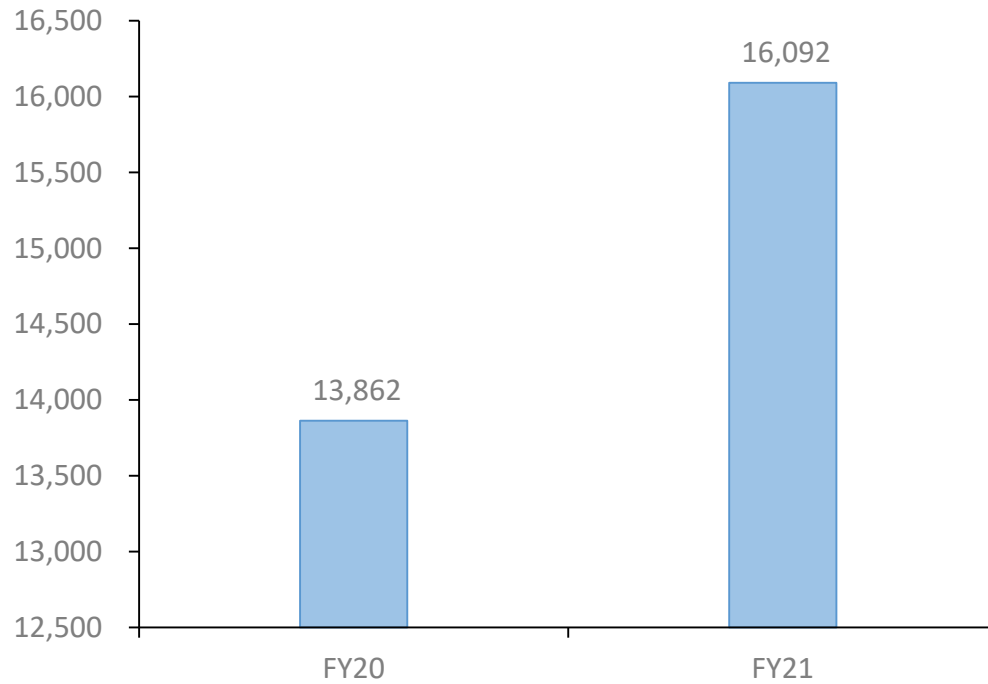


- Programming and other costs
- Other operating expenses (excl. prog. & other costs)
- Employee benefit expenses
- Other expenses (including S&D expenses)

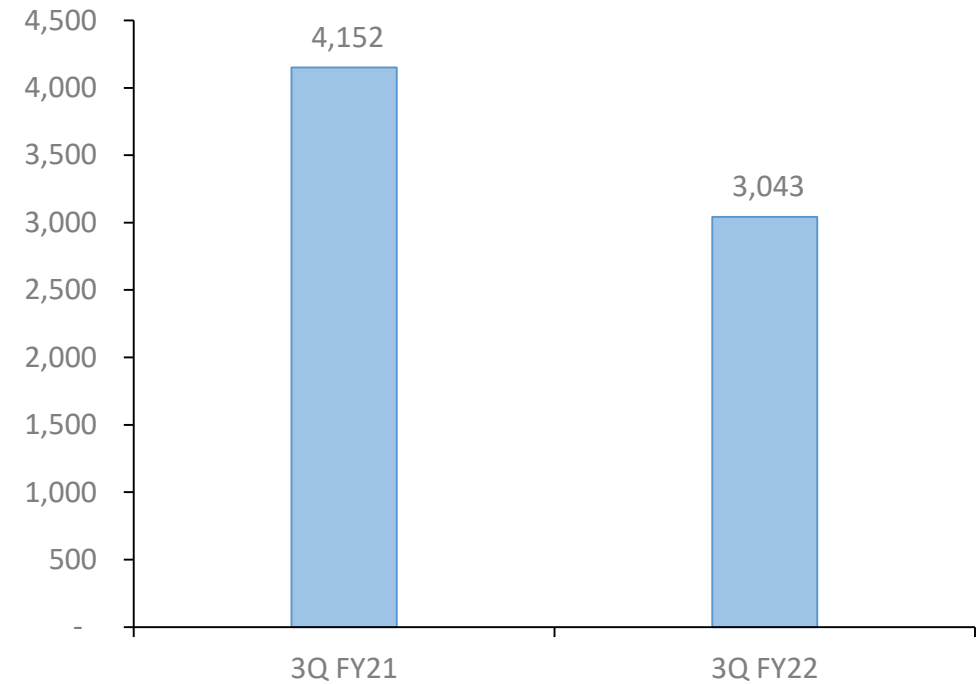
EBITDA margin – 59.9%

Operating free cash flows

Operating free cash flows (Rs. mn.)



Operating free cash flows (Rs. mn.)

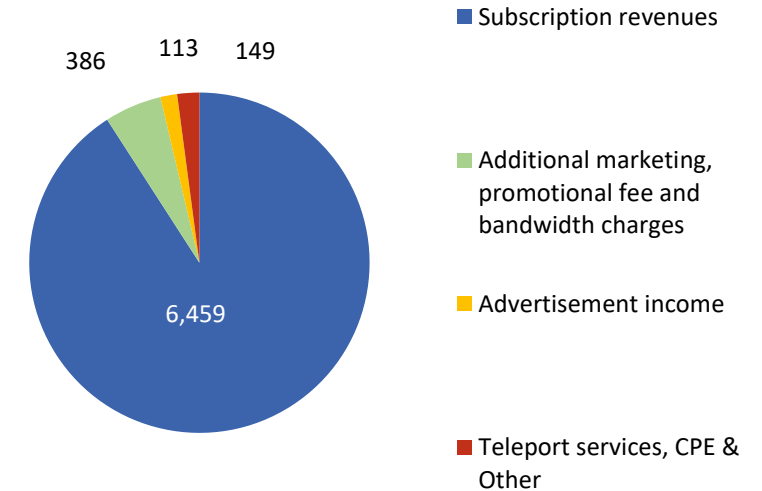


Summarized consolidated P&L - Quarterly

3Q FY2022 vs. 3Q FY2021

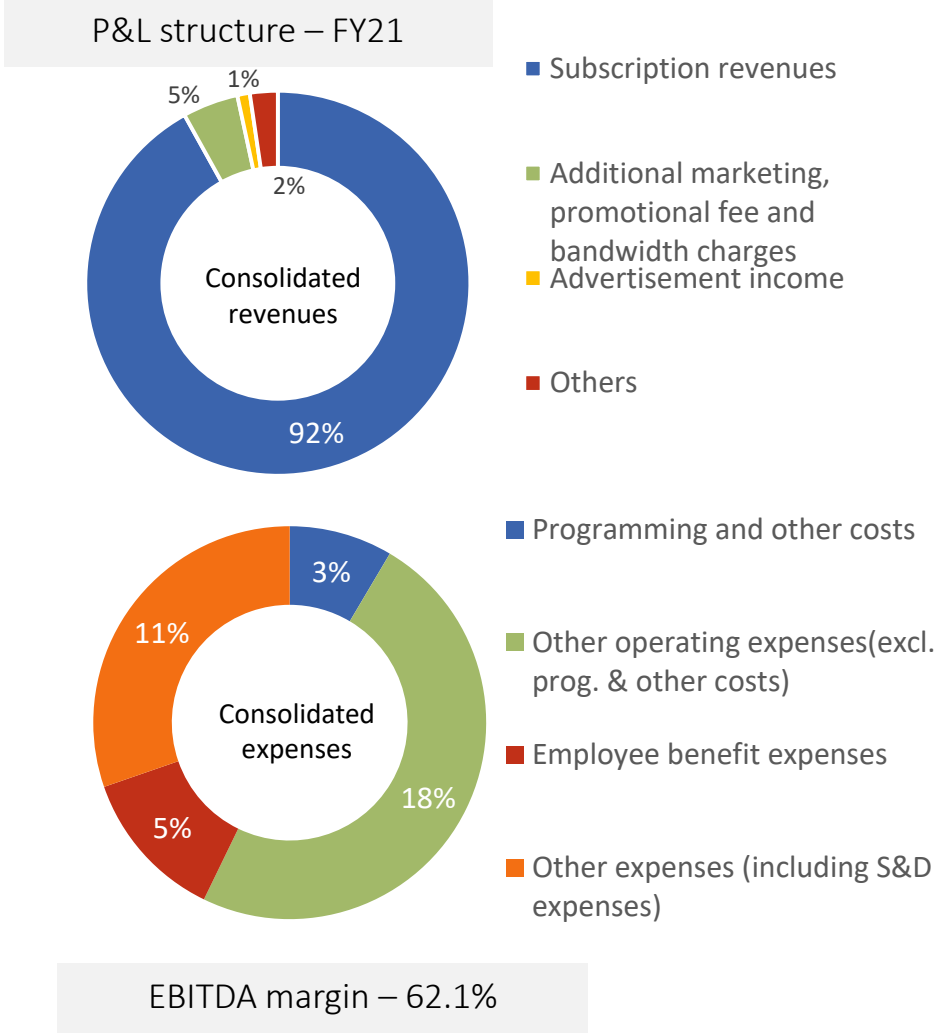
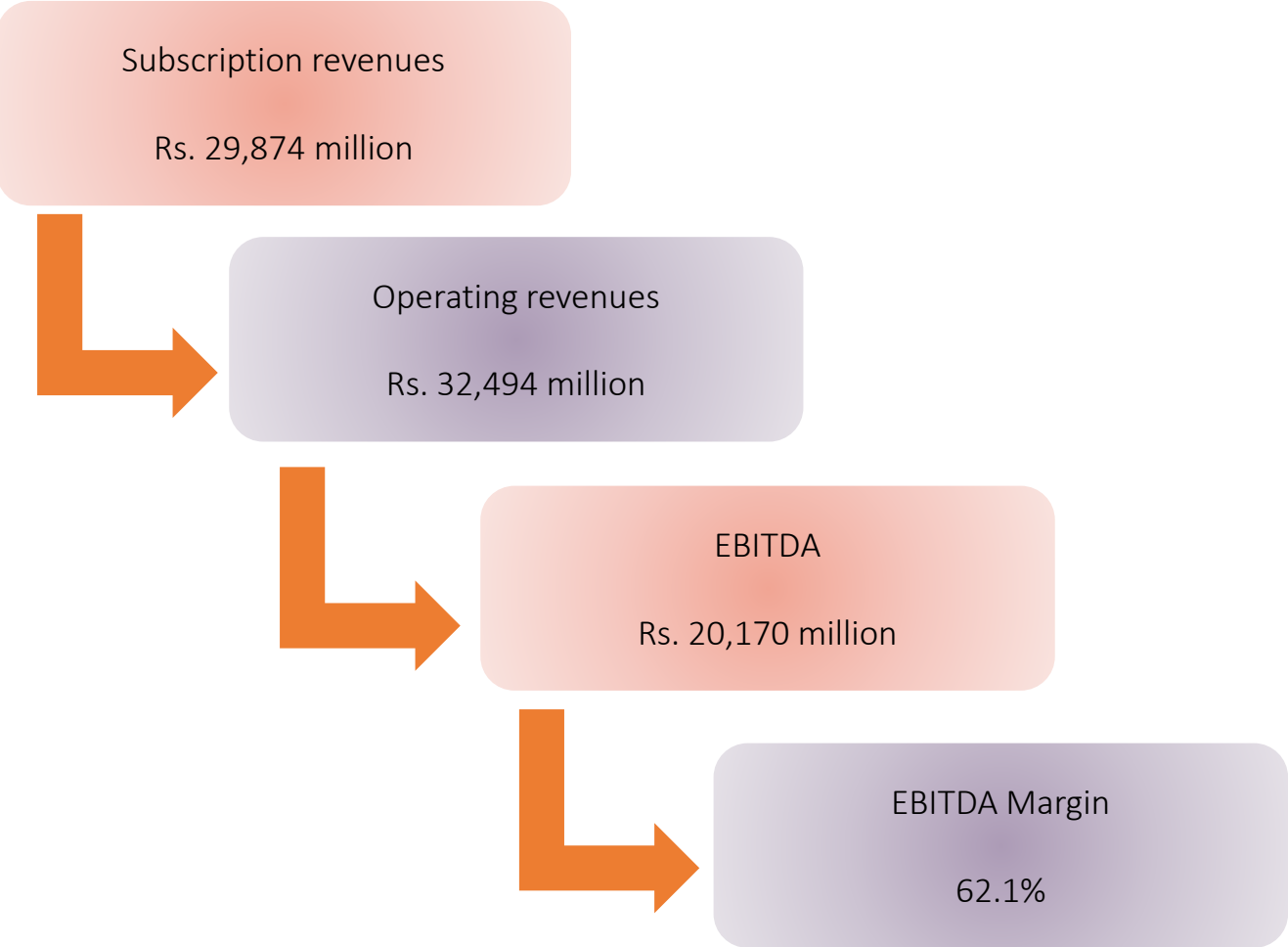
Rs. million	Quarter ended Dec. 2021	Quarter ended Dec. 2020
Operating revenues	7,107	8,157
Expenditure	2,847	3,117
EBITDA	4,260	5,039
EBITDA margin (%)	59.9	61.8
Other income	49	31
Depreciation	2,440	3,148
Finance cost	778	974
Exceptional items	-	-
Profit / (Loss) before tax	1,090	949
Tax expense:		
- Current Tax	139	-
- Current Tax-prior years	-	-
- Deferred Tax	149	84
- Deferred Tax- prior years	-	-
Net Profit / (Loss) for the period	802	864

Operating revenues break-up
(Rs. mn)



3Q FY2022

Annual performance metrics

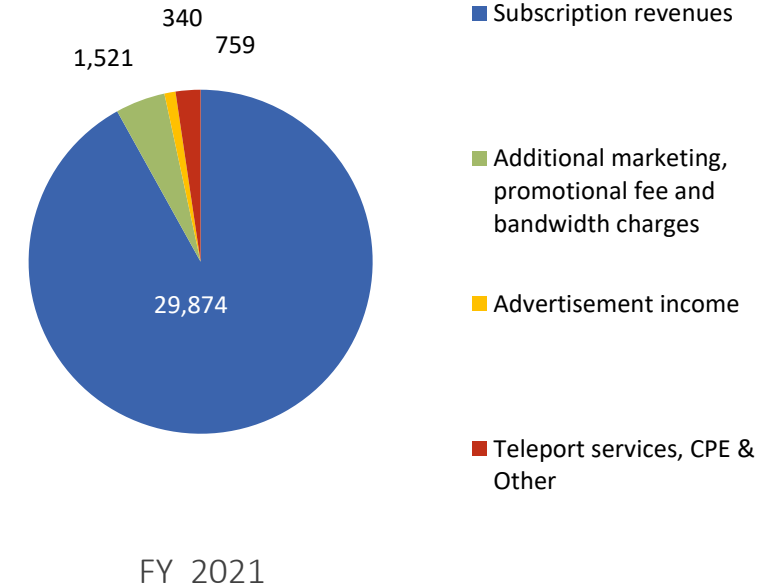


Summarized consolidated P&L- Annual

FY 2021 vs. FY 2020

Rs. million	Year ended Mar. – 2021	Year ended Mar. – 2020
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.)



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