

Dish TV India Limited

Earnings Presentation

Quarter Ended June 30, 2023

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

Disclaimer

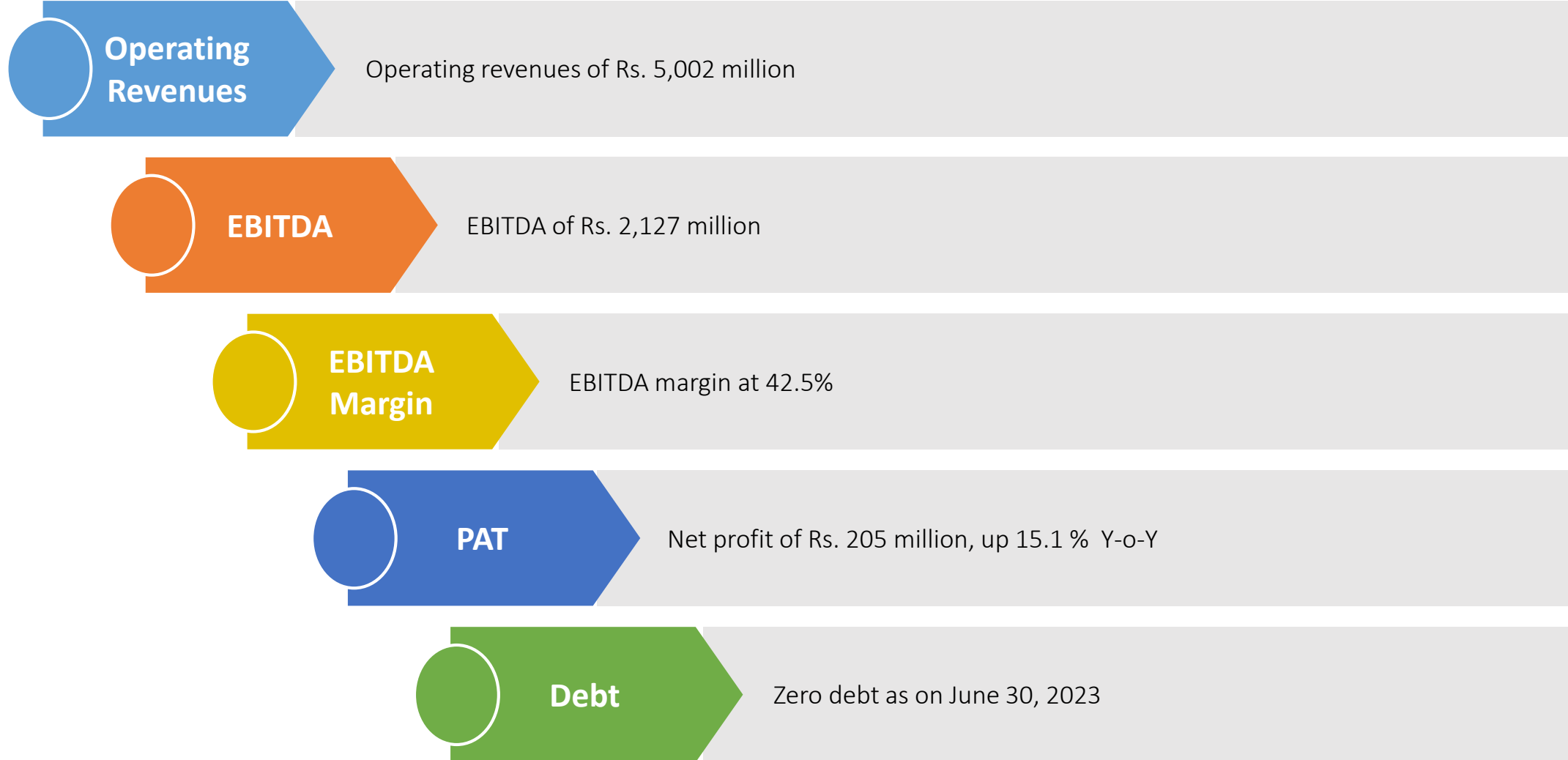
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These forward-looking statements include, without limitation, statements relating to revenues and earnings. The words “believe”, “anticipate”, “expect”, “estimate”, “intend”, “project” and similar expressions are also intended to identify forward looking 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.

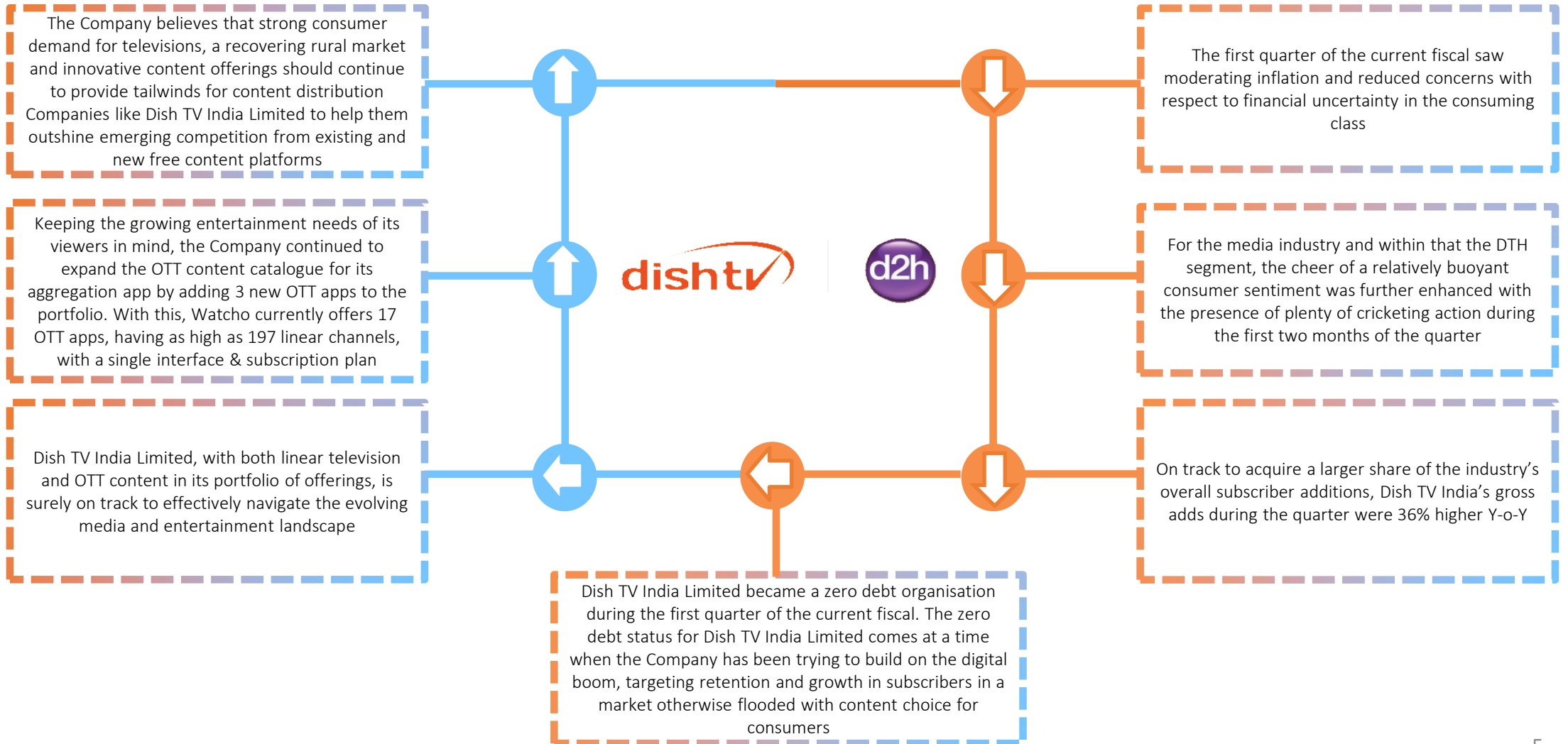
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Key highlights for the quarter

Key financial highlights

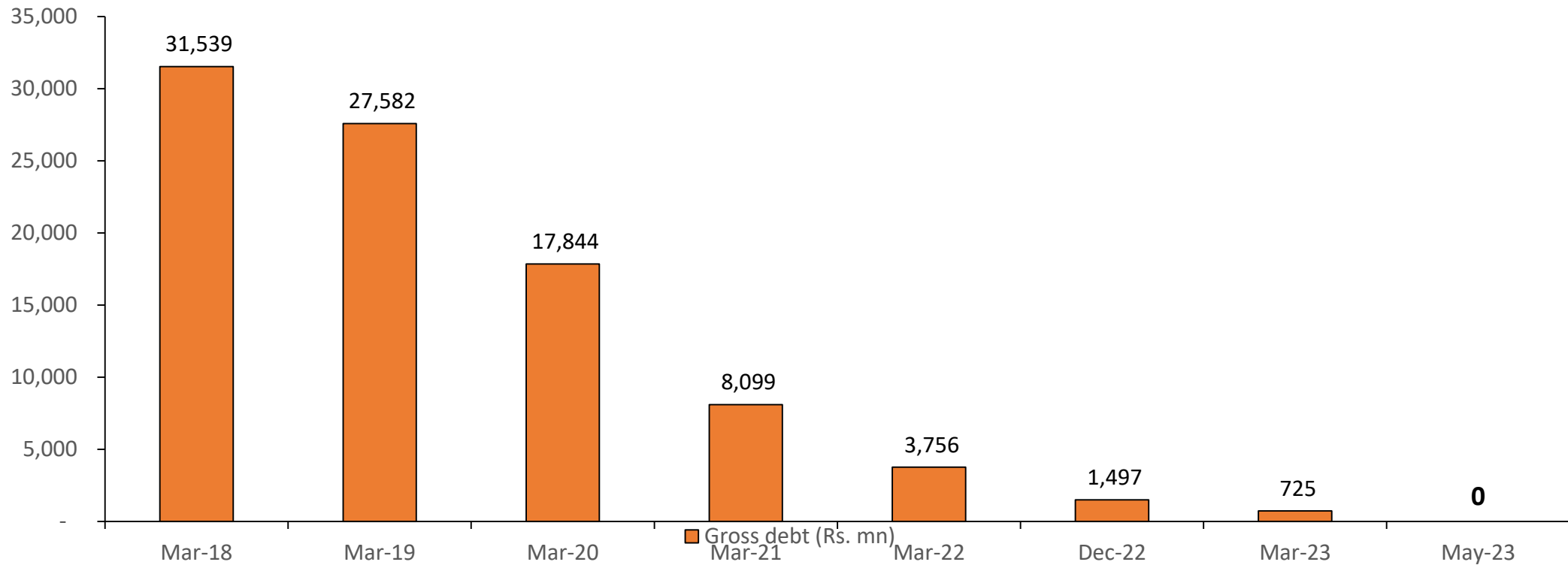


On the right track



Dish TV turns zero-debt

Dish TV India Limited – Repayment of debt over the years (Rs. million)





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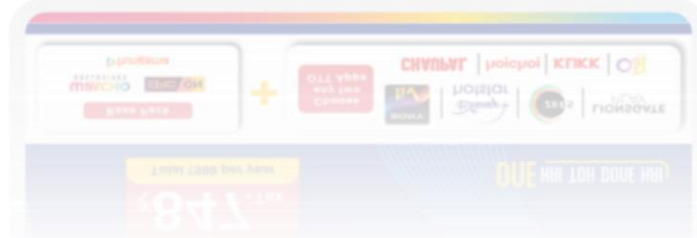
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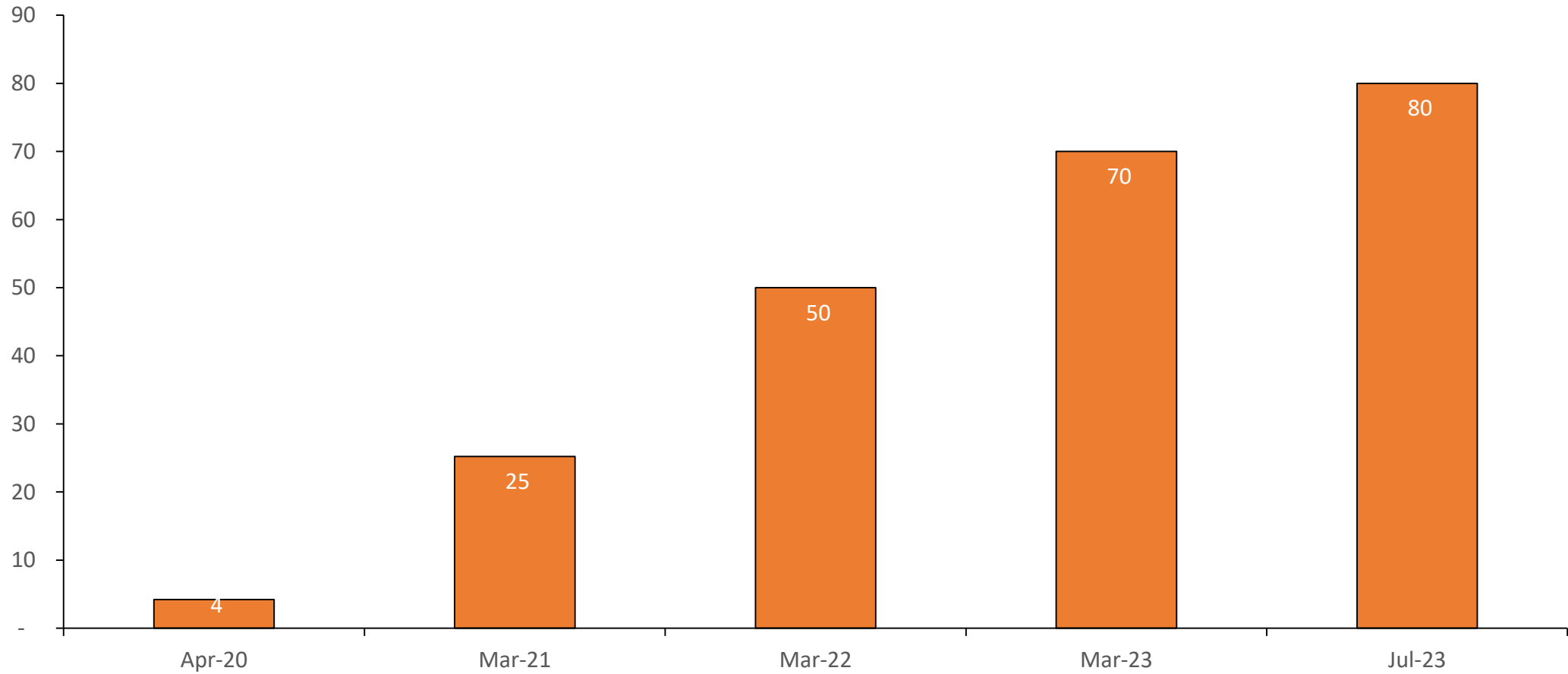
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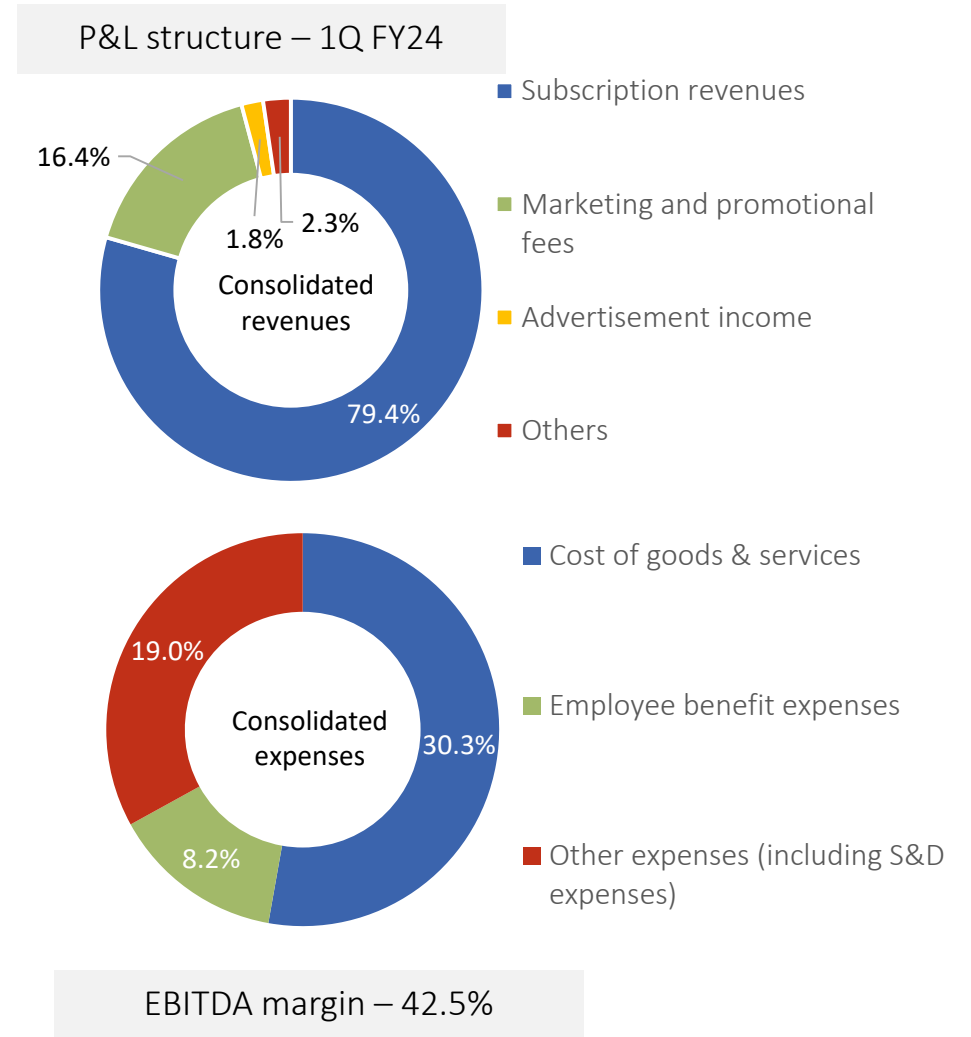
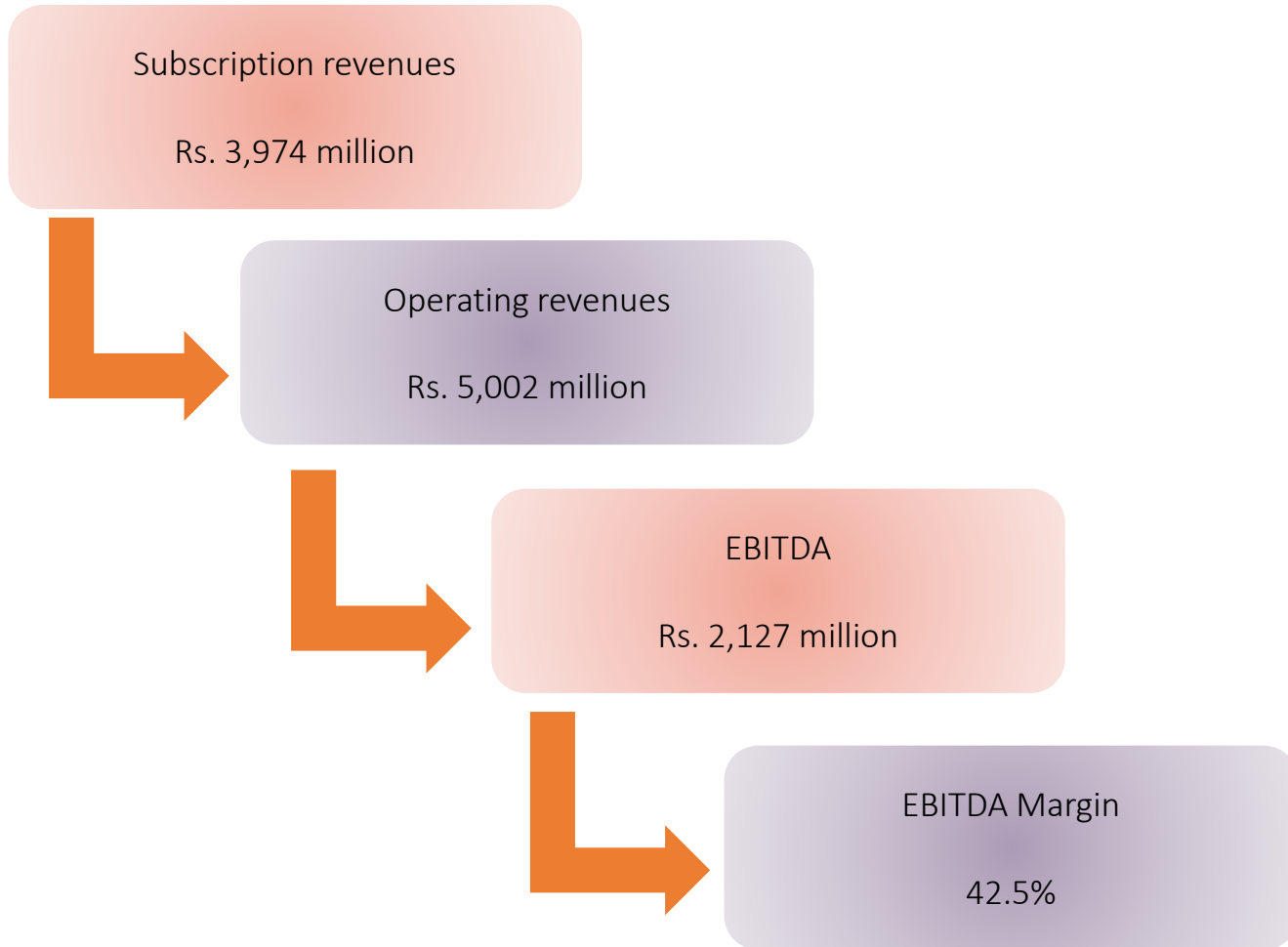


Cumulative downloads (mn.)



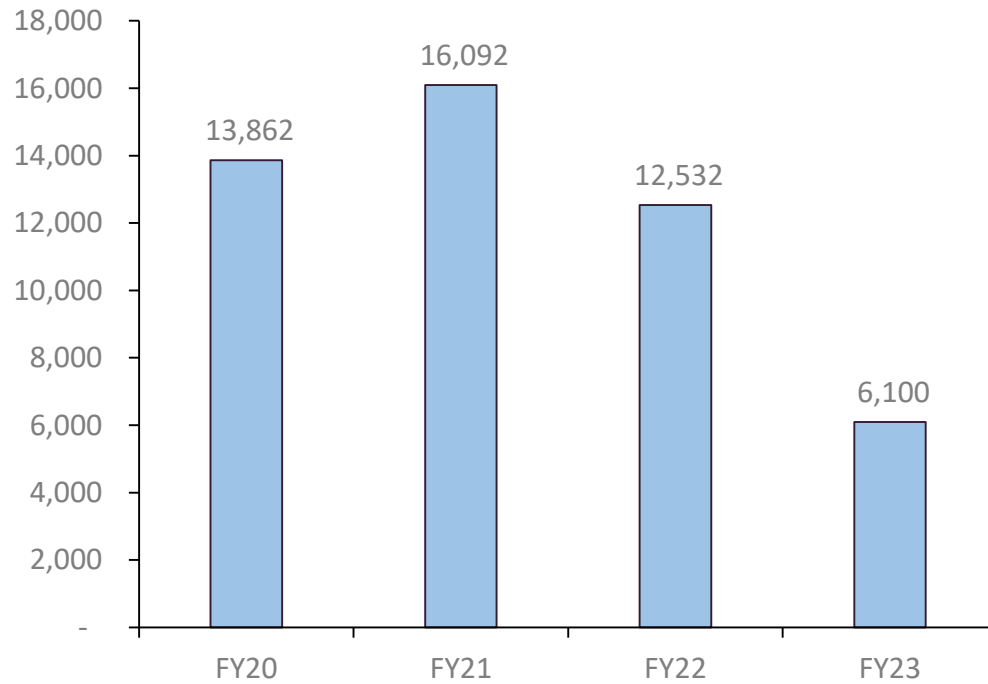
1Q FY24 Financials

Quarterly performance metrics

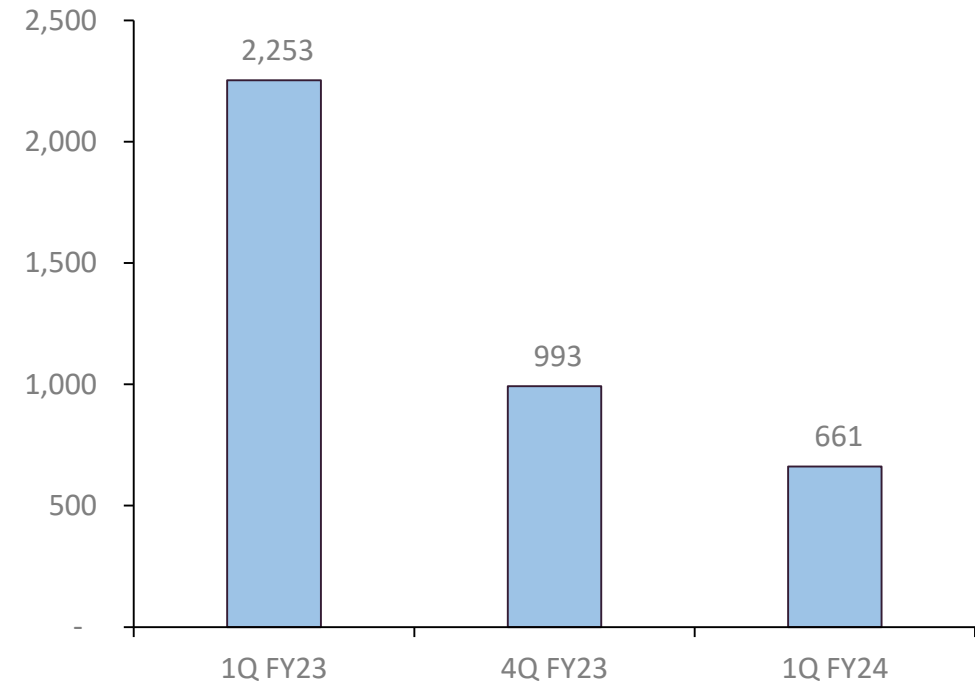


Operating free cash flows

Operating free cash flows (Rs. mn.)



Operating free cash flows (Rs. mn.)



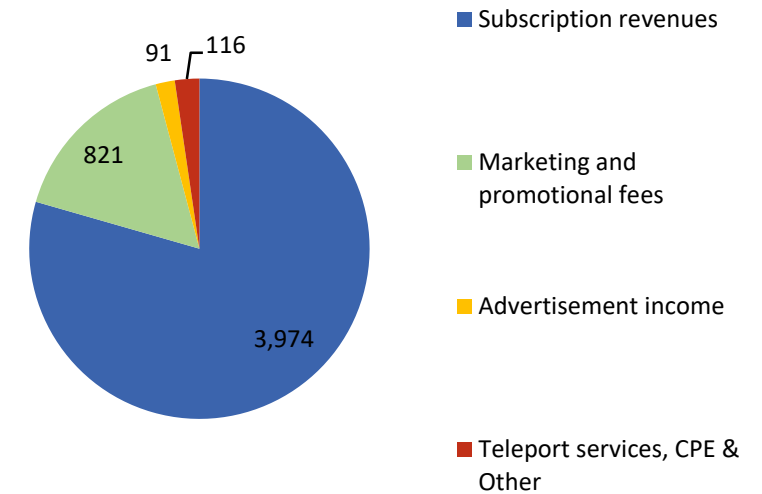
Summarized consolidated P&L - Quarterly



1Q FY2024 vs. 1Q FY2023

Rs. million	Quarter ended June 2023	Quarter ended June 2022
Operating revenues	5,002	6,086
Expenditure	2,875	2,848
EBITDA	2,127	3,238
EBITDA margin (%)	42.5	53.2
Other income	30	46
Depreciation and amortization	1,219	2,319
Finance cost	661	730
Exceptional items	-	-
Profit / (Loss) before tax	277	235
Tax expense:		
- Current Tax	-	28
- Deferred Tax	72	29
Net Profit / (Loss) for the period	205	178

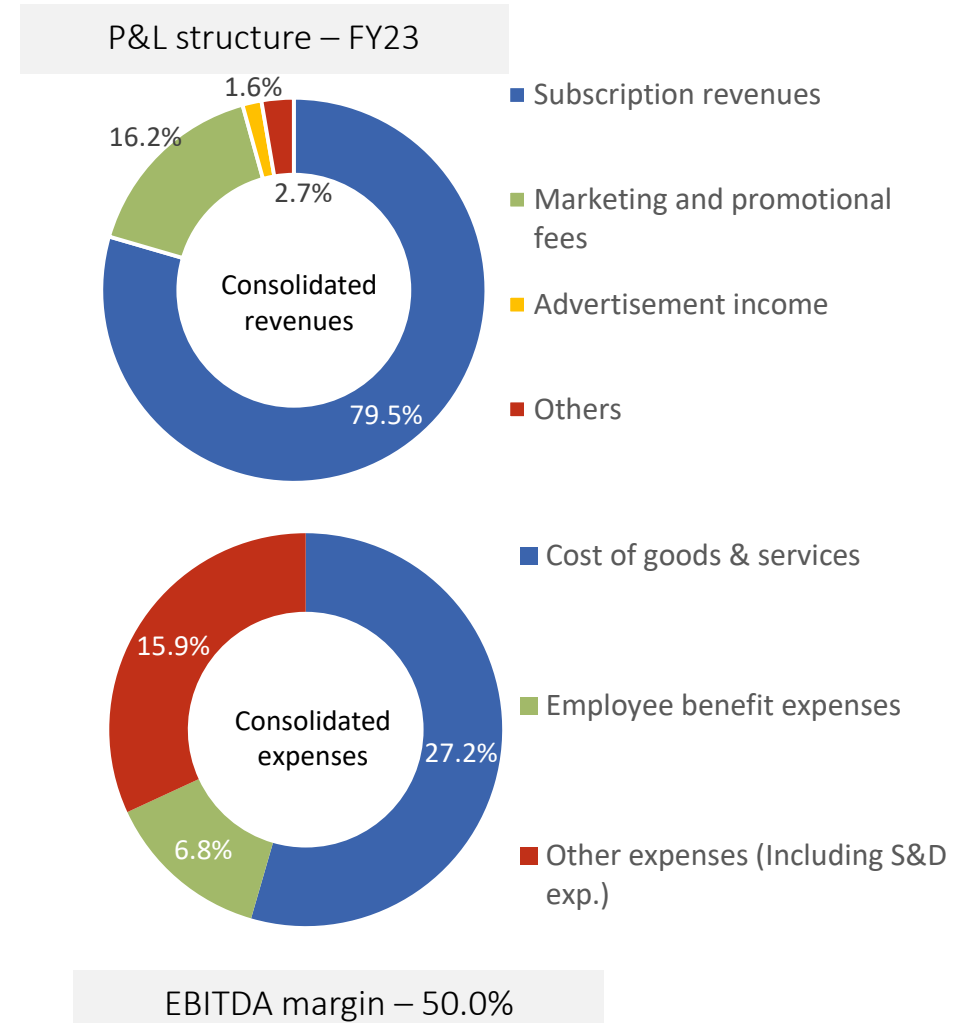
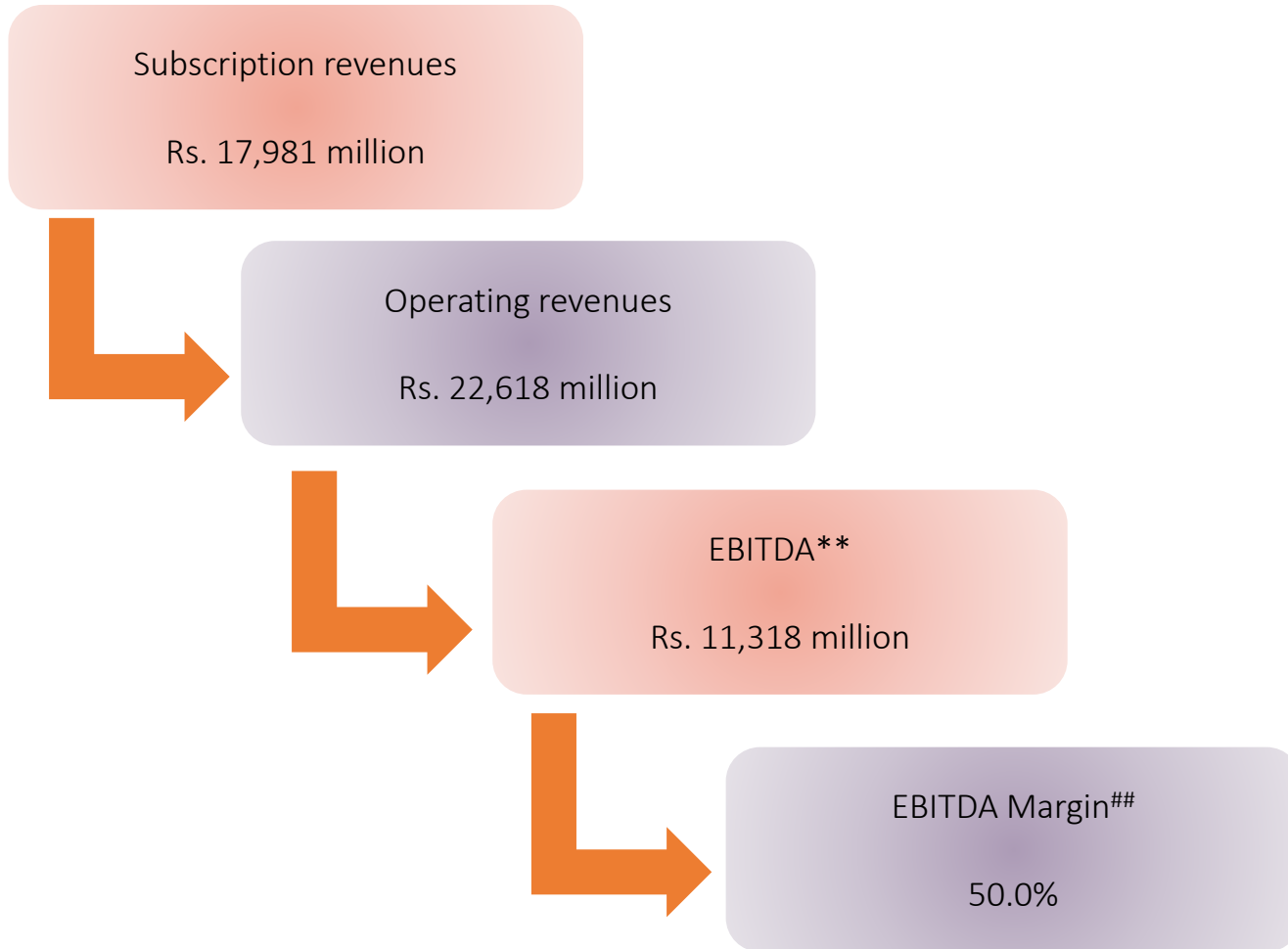
Operating revenues break-up
(Rs. Mn.)



1Q FY2024

FY23 Financials

Annual performance metrics

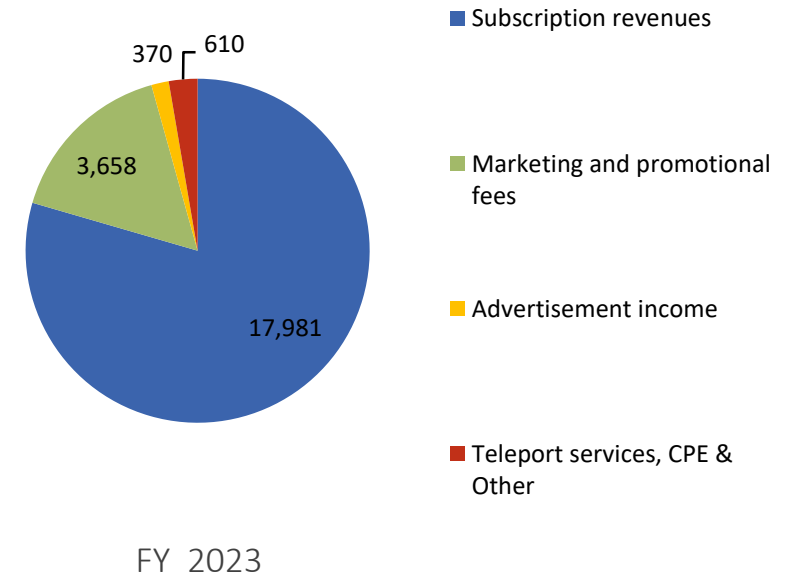


- **FY23 EBITDA is adjusted for Loss on Discard of Set-Top-Boxes to the tune of Rs. 2,184 million due to a one-time activity, to identify and write-off obsolete Set-Top-Boxes, carried out during the fourth quarter. EBITDA without this adjustment would be Rs. 9,134 million.
- ## FY23 EBITDA margin is after taking into consideration Adjusted EBITDA for the year. EBITDA margin without this adjustment would be 40.4%
- FY23 Other expenses is adjusted for Loss on Discard of Set-Top-Boxes to the tune of Rs. 2,184 million due to a one-time activity, to identify and write-off obsolete Set-Top-Boxes, carried out during the fourth quarter. Other expenses without this adjustment would be Rs.5,788 million or 25.6%.

Summarized consolidated P&L- Annual

FY 2023 vs. FY 2022	Year ended	Year ended
Rs. million	March – 2023	March – 2022
Operating revenues	22,618	28,025
Expenditure	13,485	11,582
EBITDA	9,134	16,442
EBITDA margin (%)	40.4	58.7
Other income	332	239
Depreciation	8,491	10,709
Financial expenses	2,780	3,246
Exceptional items	19,076	26,539
Profit / (Loss) before tax	(20,881)	(23,812)
Current Tax	-	291
Deferred Tax	(4,046)	(5,431)
Net Profit / (Loss) for the period	(16,835)	(18,672)

Operating revenues break-up
(Rs. mn.)



Consolidated balance sheet

Rs. million	March – 2023 (Audited)
Equity and liabilities	
Equity	
(a) Equity share capital	1,841
(b) Other equity	(9,729)
(c) Non-controlling interest	(1)
Liabilities	
(1) Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	-
(ii) Lease liabilities	20
(iii) Other financial liabilities	-
(b) Provisions	112
(c) Other non-current liabilities	41
(2) Current liabilities	
(a) Financial liabilities	
(i) Borrowings	725
(ii) Trade payables	
Total outstanding dues of micro enterprises and small enterprises	51
Total outstanding dues of creditors other than micro & small enterprises	4,427
(iii) Lease liabilities	1
(iv) Other financial liabilities	875
(b) Other current liabilities	5,390
(c) Provisions	41,097
(d) Current tax liabilities	209
Liabilities directly associated with assets classified as held for sale	-
Total equity & liabilities	45,062

Rs. million	March – 2023 (Audited)
Assets	
(1) Non-current assets	
(a) Property, plant & equipment	10,517
(b) Capital work in progress	2,773
(c) Goodwill	1
(d) Other intangible assets	37
(e) Intangible assets under development	3,752
(f) Financial assets	
(i) Investments	-
(ii) Loans	-
(iii) Other financial assets	38
(g) Deferred tax assets (net)	15,979
(h) Current tax assets (net)	793
(i) Other non-current assets	3,572
(2) Current assets	
(a) Inventories	129
(b) Financial assets	
(i) Investments	-
(ii) Trade receivables	923
(iii) Cash and cash equivalents	368
(iv) Bank balances	1,446
(v) Loans	-
(vi) Other financial assets	136
(c) Other current assets	4,597
Assets classified as held for sale	0
Total assets	45,062

Thank you