

# Dish TV India Limited

## Earnings Presentation

Quarter Ended June 30, 2024

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

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

## Operating Revenues

Operating revenues for the quarter were Rs. 4,553 million

## EBITDA

EBITDA of Rs. 1,645 million

## EBITDA Margin

EBITDA margin at 36.1%

## Debt

Maintained debt-free status as on June 30, 2024

# Advantage OTT



Dish TV India remains strongly committed to growing its subscriber base and believes it is in a favourable position considering the resilience of television programming, which indicates that the DTH industry is unlikely to fade away.

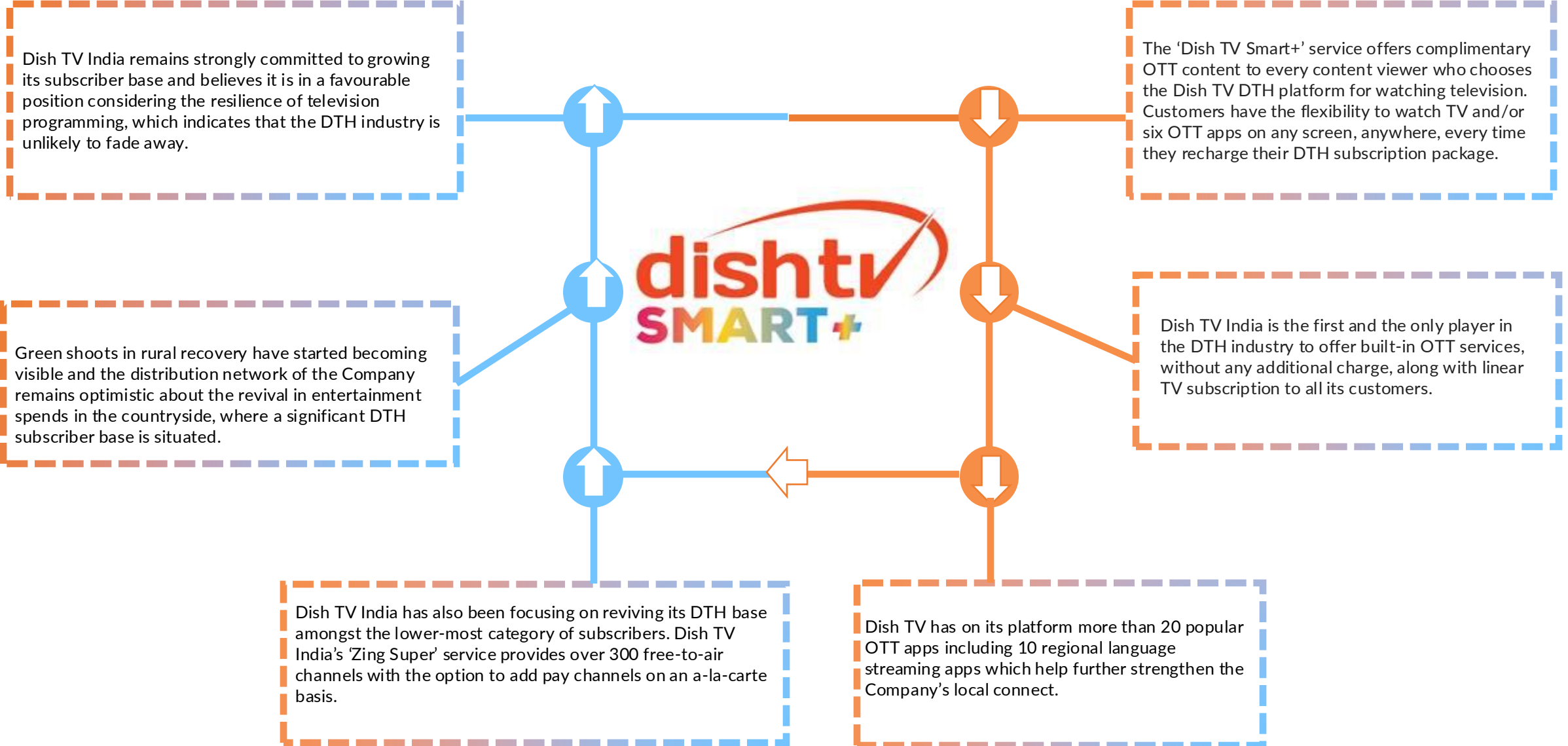
Green shoots in rural recovery have started becoming visible and the distribution network of the Company remains optimistic about the revival in entertainment spends in the countryside, where a significant DTH subscriber base is situated.

Dish TV India has also been focusing on reviving its DTH base amongst the lower-most category of subscribers. Dish TV India's 'Zing Super' service provides over 300 free-to-air channels with the option to add pay channels on an a-la-carte basis.

Dish TV has on its platform more than 20 popular OTT apps including 10 regional language streaming apps which help further strengthen the Company's local connect.

The 'Dish TV Smart+' service offers complimentary OTT content to every content viewer who chooses the Dish TV DTH platform for watching television. Customers have the flexibility to watch TV and/or six OTT apps on any screen, anywhere, every time they recharge their DTH subscription package.

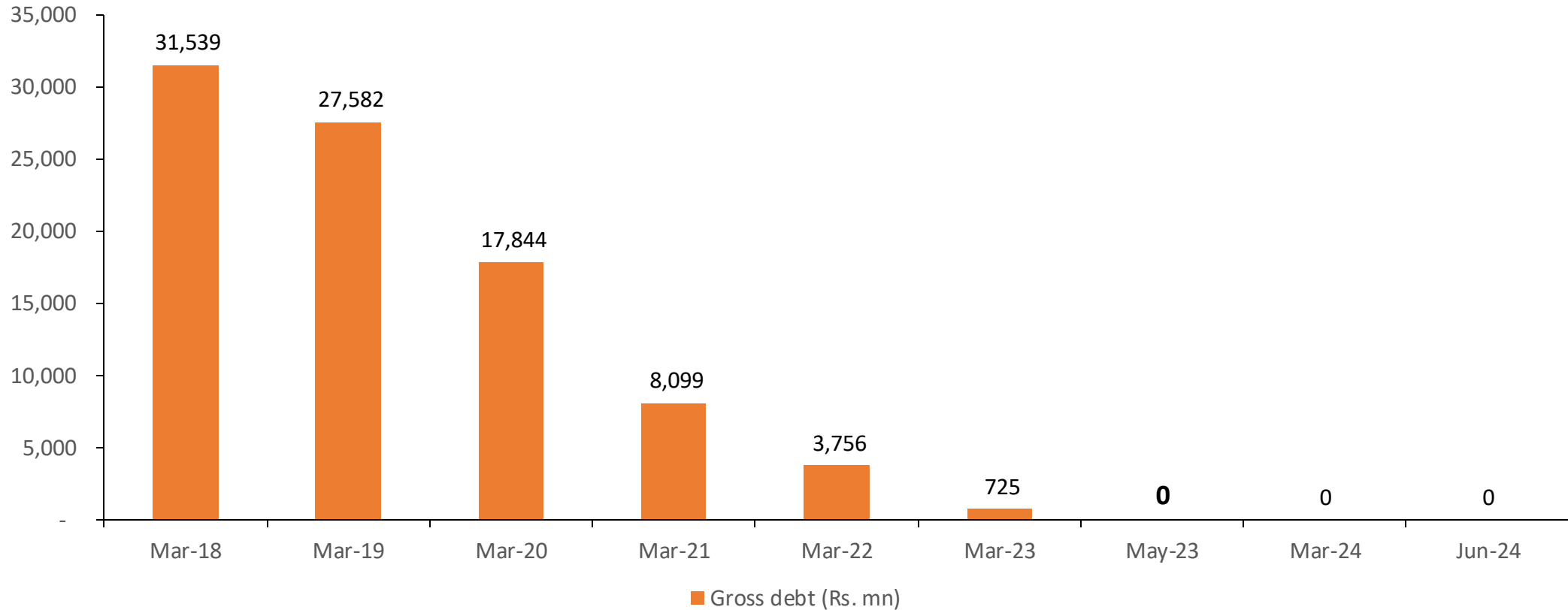
Dish TV India is the first and the only player in the DTH industry to offer built-in OTT services, without any additional charge, along with linear TV subscription to all its customers.



# Dish TV maintains debt-free status



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



**dishtv watcho**  
**FREEDOM SALE**  
**FLAT 50% OFF\***

**MULTIPLE OTT APPS. ONE PLAN**

SONY LIV | Disney Hotstar | ZEE5 | FILM NEXT | CHAUPAL & many more..

**₹229 ONWARDS**

WATCH ON TV, MOBILE, LAPTOP & TAB

\*T&C Apply

**90 MILLION USERS**

**PROUDLY WATCHING WATCHO!**

**watcho**

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**DOWNLOAD NOW**

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**dishtv watcho**

**EK OTT KE DAAM PE**  
dekho 19\* OTTs shaan se

**BUY NOW AND GET 30 DAYS EXTRA\***

**₹229 ONWARDS**

WATCH ON TV, MOBILE, LAPTOP & TAB

\*T&C Apply

**dishtv watcho**

**GET POPULAR OTT APPS**  
WITH ONE SUBSCRIPTION

SCAN TO AVAIL 50% OFF

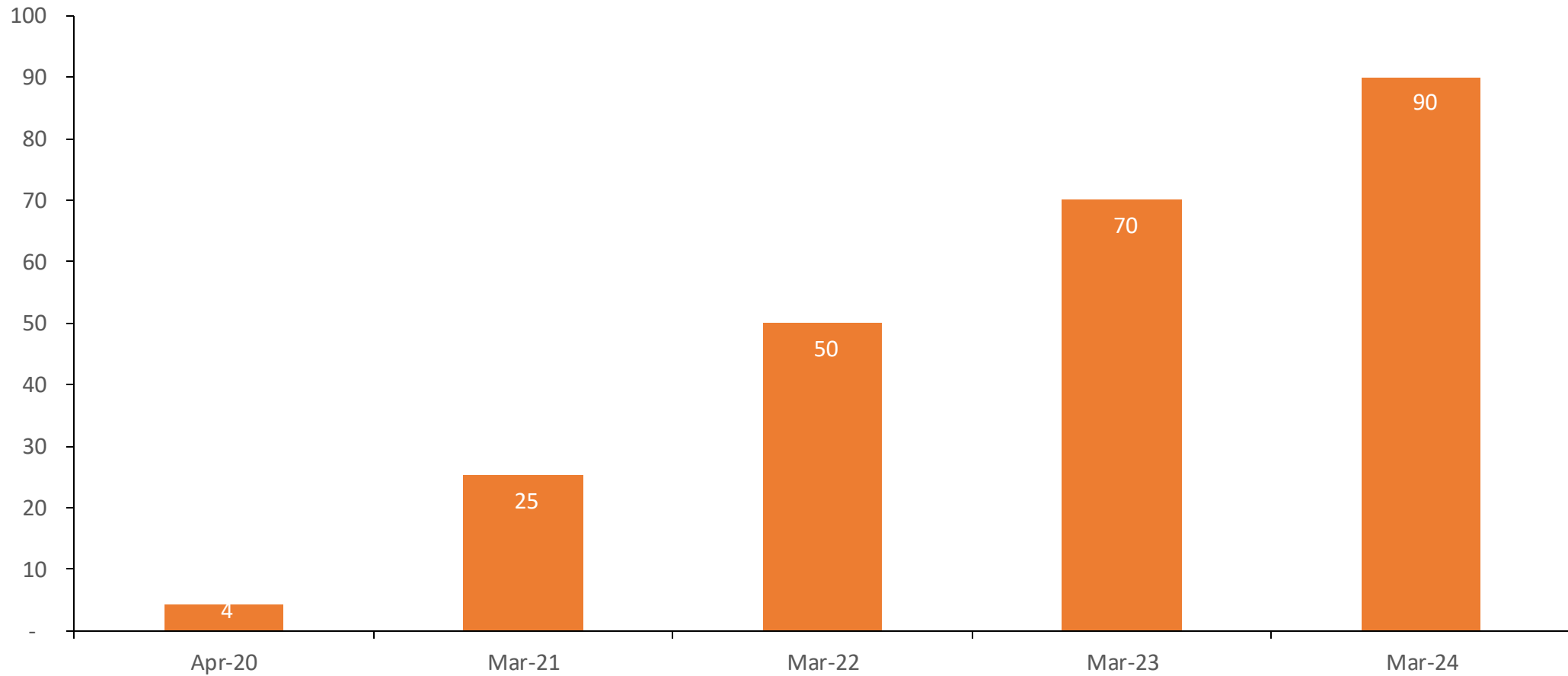
Plan purchased shall be auto renewed at the prevailing rates from second month onwards. Discount applies on first month subscription only.

# Watcho - Originals



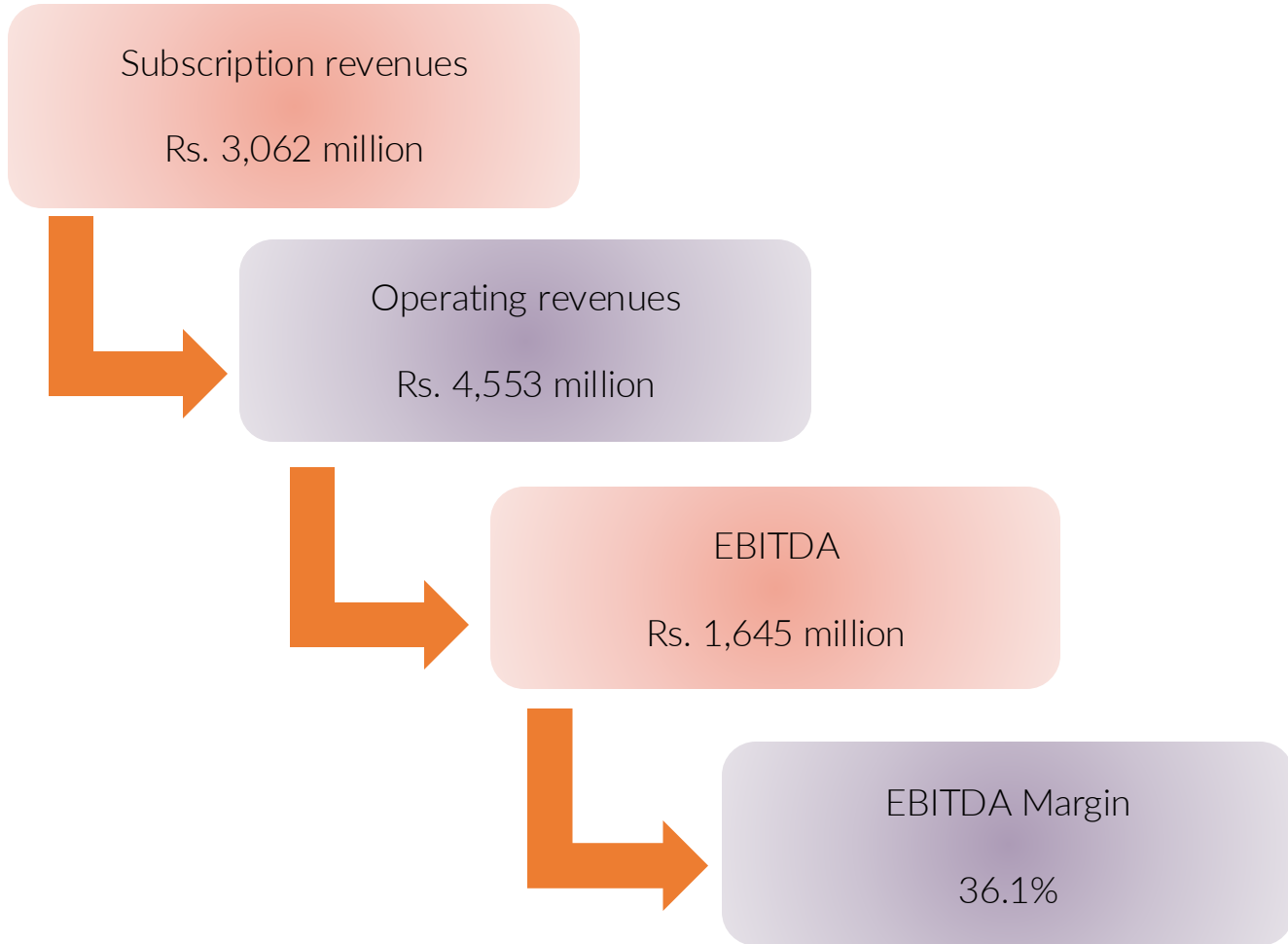


Cumulative downloads (mn.)

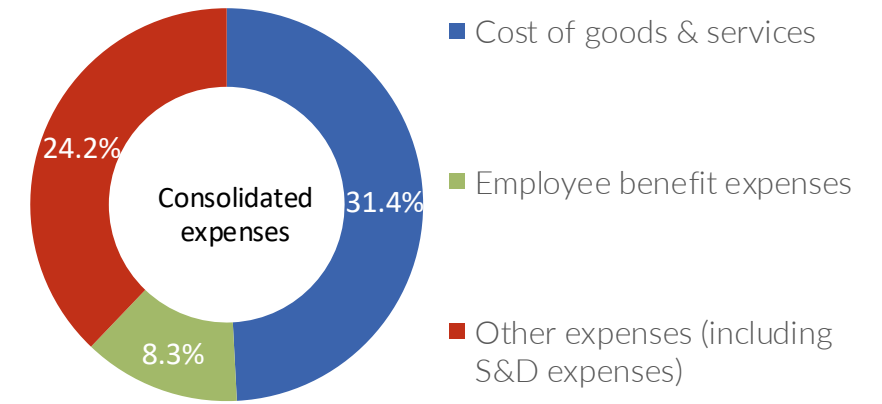
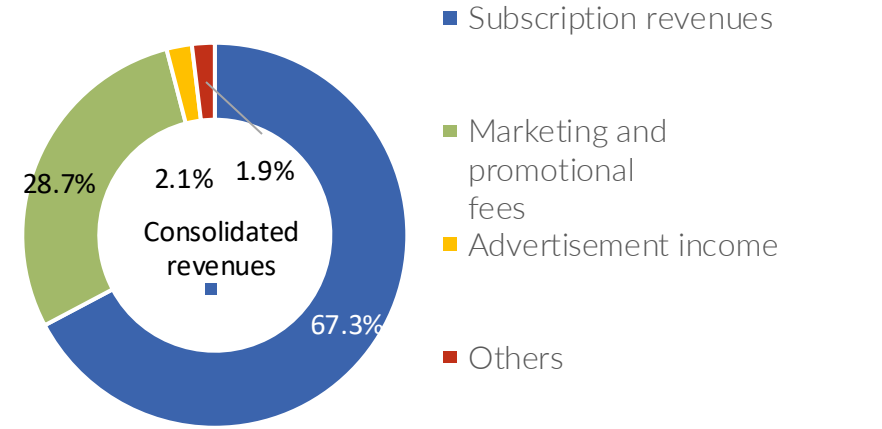


# 1Q FY25 Financials

# Quarterly performance metrics

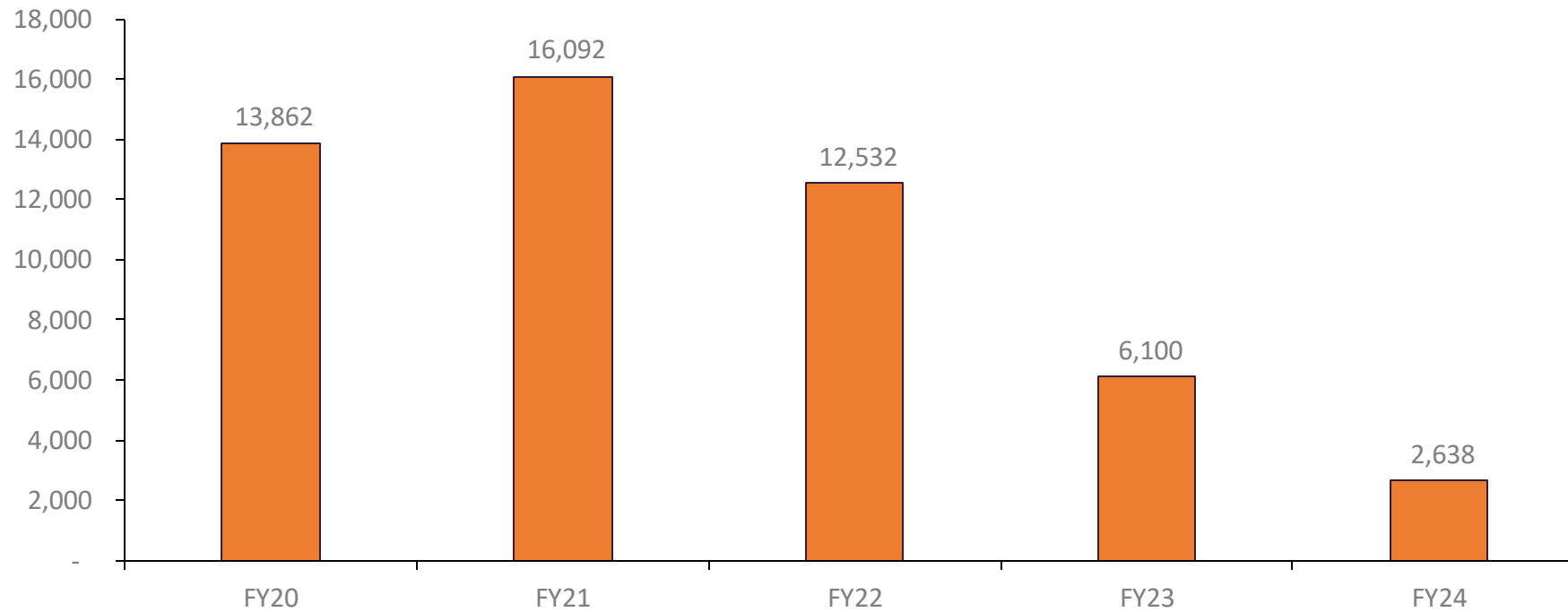


P&L structure – 1Q FY25



EBITDA margin – 36.1%

Operating free cash flows (Rs. mn.)

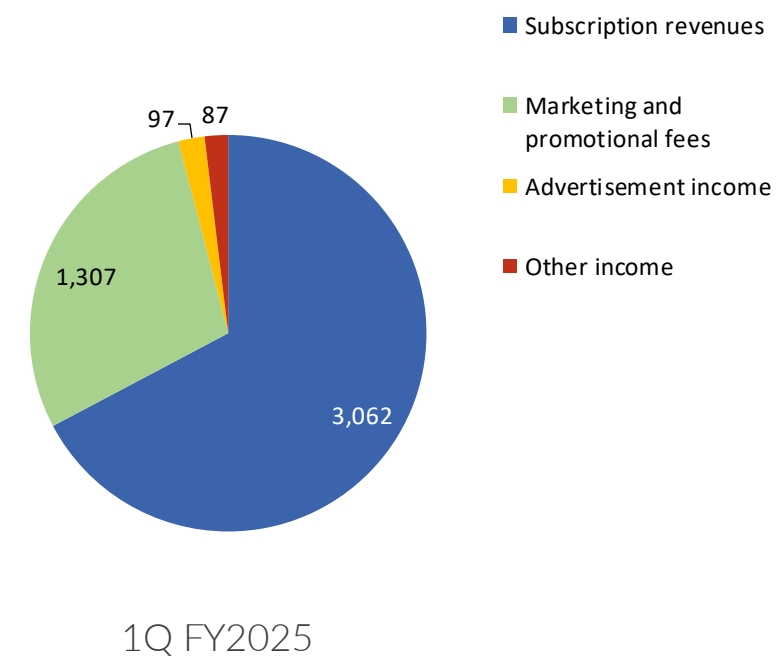


# Summarized consolidated P&L - Quarterly



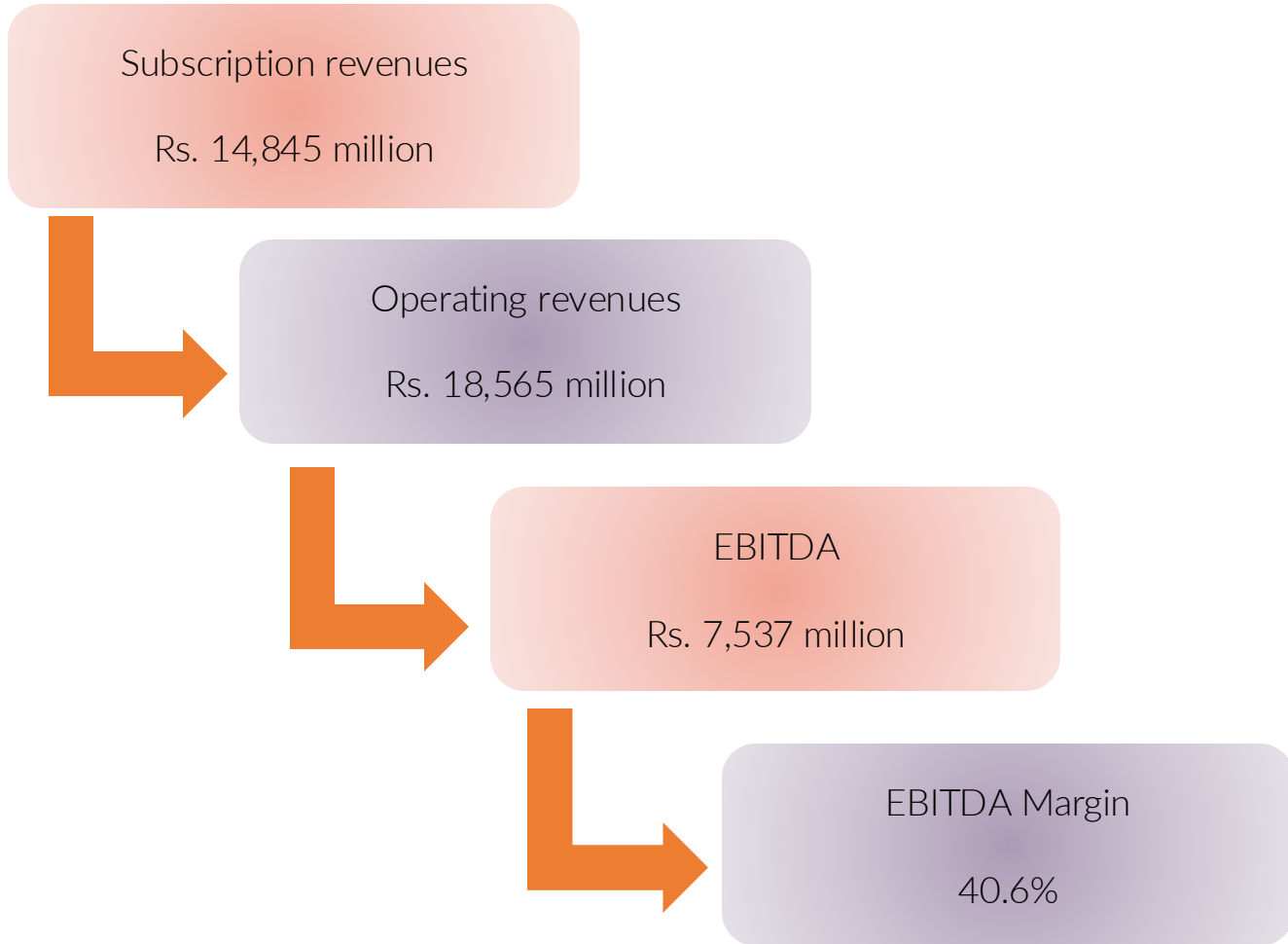
Rs. million	Quarter ended	Quarter ended
	June 2024	June 2023
Operating revenues	4,553	5,002
Expenditure	2,908	2,875
<b>EBITDA</b>	<b>1,645</b>	<b>2,127</b>
<b>EBITDA margin (%)</b>	<b>36.1</b>	<b>42.5</b>
Other income	57	30
Depreciation and amortization	1,050	1,219
Finance cost	667	661
Exceptional items	-	-
<b>Profit / (Loss) before tax</b>	<b>(16)</b>	<b>277</b>
Tax expense:		
- Current Tax	-	-
- Deferred Tax	-	72
<b>Net Profit / (Loss) for the period</b>	<b>(16)</b>	<b>205</b>

Operating revenues break-up  
(Rs. Mn.)

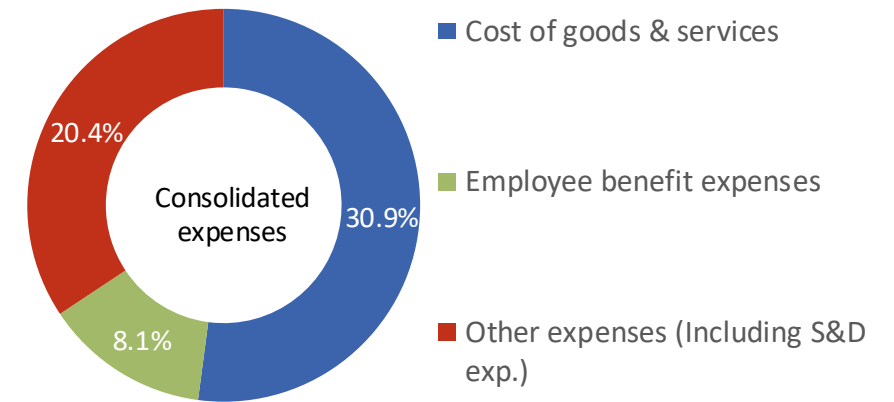
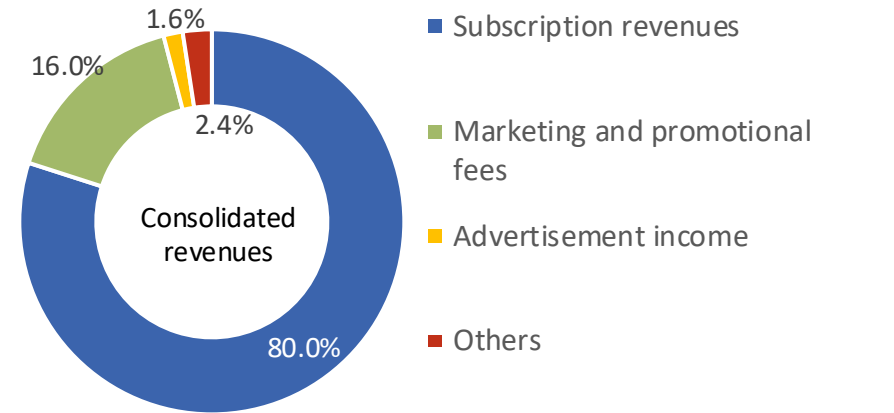


# FY24 Financials

# Annual performance metrics



P&L structure – FY24



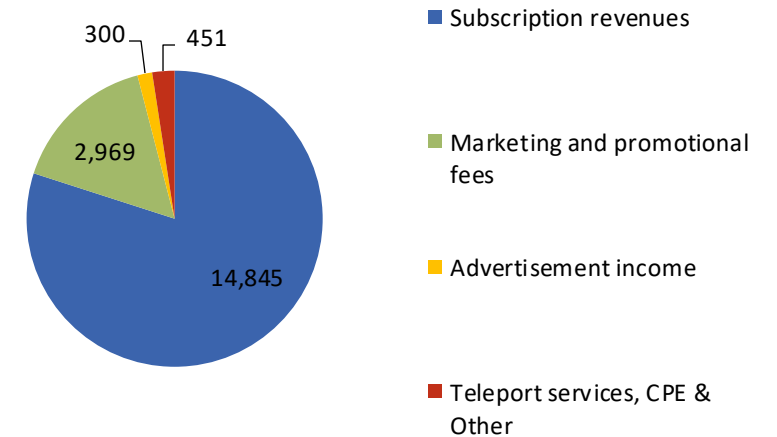
EBITDA margin – 40.6%

# Summarized consolidated P&L- Annual



Rs. million	Year ended	Year ended
	March 2024	March 2023
Operating revenues	18,565	22,618
Expenditure	11,028	13,485
<b>EBITDA</b>	<b>7,537</b>	<b>9,134</b>
<b>EBITDA margin (%)</b>	<b>40.6</b>	<b>40.4</b>
Other income	193	332
Depreciation	4,719	8,491
Financial expenses	2,670	2,780
Exceptional items	4,027	19,076
<b>Profit / (Loss) before tax</b>	<b>(3,686)</b>	<b>(20,881)</b>
Current Tax	-	-
Deferred Tax	(15,979)	(4,046)
<b>Net Profit / (Loss) for the period</b>	<b>(19,666)</b>	<b>(16,835)</b>

Operating revenues break-up  
(Rs. mn.)



FY 2024



# Consolidated balance sheet



Rs. million	March 2024 (Audited)
<b>Equity and liabilities</b>	
Equity	
(a) Equity share capital	1,841
(b) Other equity	(29,404)
(c) Non-controlling interest	(1)
<b>Liabilities</b>	
<b>(1) Non-current liabilities</b>	
(a) Financial liabilities	
(i) Borrowings	-
(ii) Lease liabilities	20
(iii) Other financial liabilities	-
(b) Provisions	32
(c) Other non-current liabilities	38
<b>(2) Current liabilities</b>	
(a) Financial liabilities	
(i) Borrowings	1
(ii) Trade payables	
Total outstanding dues of micro enterprises and small enterprises	18
Total outstanding dues of creditors other than micro & small enterprises	4,902
(iii) Lease liabilities	1
(iv) Other financial liabilities	983
(b) Other current liabilities	4,219
(c) Provisions	44,439
(d) Current tax liabilities (Net)	-
<b>Total equity &amp; liabilities</b>	<b>27,091</b>

Rs. million	March 2024 (Audited)
<b>Assets</b>	
<b>(1) Non-current assets</b>	
(a) Property, plant & equipment	10,697
(b) Capital work in progress	2,779
(c) Goodwill	1
(d) Other intangible assets	18
(e) Intangible assets under development	744
(f) Financial assets	
(i) Investments	-
(ii) Loans	-
(iii) Other financial assets	71
(g) Deferred tax assets (net)	-
(h) Current tax assets (net)	989
(i) Other non-current assets	3,422
<b>(2) Current assets</b>	
(a) Inventories	109
(b) Financial assets	
(i) Investments	156
(ii) Trade receivables	658
(iii) Cash and cash equivalents	297
(iv) Other bank balances	1,410
(v) Other financial assets	65
(c) Other current assets	5,672
<b>Total assets</b>	<b>27,091</b>

Thank you