

January 23, 2024

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block; Bandra (East) Mumbai 400 051			BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street; Fort, Mumbai 400 001		
Equity	Scrip Code	RADIOCITY	Equity	Scrip Code	540366
	ISIN	INE919101024		ISIN	INE919101024
NCRPS	Scrip Code	RADIOCITY	NCRPS	Scrip Code	717504
	ISIN	INE919104010		ISIN	INE919104010

Sub: Press Release

Dear Sir/Ma'am,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release of the Company in respect to Un-Audited Financial Results of the Company for the third quarter and nine months ended December 31, 2023 of the Financial Year 2023-24.

The aforesaid Press Release is also available on the website of the Company <https://www.radiocity.in>

Kindly take the above on your record.

Thanking you
For Music Broadcast Limited

Arpita Kapoor
Company Secretary and Compliance Officer

Encl: as above



Earnings Release for Q3FY24

Radio City Hits the Airwaves with a Roaring Beat: Reports 13% YoY growth in Revenue and 25% YoY growth EBITDA for 9MFY24

Mumbai, January 23, 2024: Music Broadcast Limited (MBL), India's 1st Private FM Radio Broadcaster, has reported its un-audited Financial Results for the Quarter ended December 31st, 2023.

• Key Highlights – Q3FY24:

- Q3FY24 Top line of Rs 60.4 Crores; 11% Growth YoY
- EBITDA* at Rs. 15.3 Crores; 5% Growth YoY
- EBITDA Margin at 25.3%

• Key Highlights – 9MFY24:

- 9MFY24 Top line of Rs 165.9 Crores; 13% Growth YoY
- EBITDA* at Rs. 40.1 Crores; 25% Growth YoY
- EBITDA Margin at 24.2%
- Maintained a strong Position with 19% Volume Market Share

*Includes other income

Commenting on the results Mr. Shailesh Gupta, Director said:

"I am pleased to share that our revenues experienced an 11% growth in the Q3FY24 with EBITDA margins at 25.3%. Our focus continues towards the digital business which has a significant growth moving forward.

At Radio City, we've executed a range of strategies to expand our positioning in the radio industry. According to Aircheck 15 Markets, in the third quarter, we successfully retained our market share at 19%. Additionally, our comprehensive omni-channel framework allows us to maximize the extensive reach of our networks, ensuring the delivery of optimal value to our clients.

About the growth in the advertising sector, the real estate industry experienced a notable 17% year-on-year increase in spending. The pharmaceutical industry expanded by 15%, while the auto industry demonstrated an impressive growth of 26% compared to the previous year. On the finance side, the industry experienced an 9% growth. Meanwhile, on the Jewellery front we witnessed a massive growth of 44%, and government advertising also saw a good growth of 22% YoY.

In Q3FY24, our digital business witnessed a growth of 27% Y-o-Y. We are aligning ourselves with the ever-changing media landscape, one that is indifferent to specific platforms, with a central focus on digital for content creation, distribution, consumption, and engagement. To ensure a smooth experience across diverse platforms, we are strengthening our capabilities to stand at the forefront of the digital technology revolution. This involves delivering top-tier entertainment that resonates with the evolving preferences and needs of our audience.

Radio City remains a preferred choice for both longstanding and recently acquired clients in the field of radio advertising. For Q3FY24, out of the overall client base utilizing the radio platform, 39% have selected Radio City for their advertising campaigns. Additionally, among the newly acquired clients in the radio domain, 31% have specifically chosen to feature their advertisements on Radio City.

We take pride in deriving 31% of our income from a variety of offerings, that includes, proactive proposals, digital initiatives, sponsorships, and special events."

About Radio City

Radio City, a part of Music Broadcast Limited (MBL) is a subsidiary of Jagran Prakashan Ltd. Being the first private FM radio broadcaster in India with over two decades of expertise in the radio industry, Radio City has consistently been the No.1 radio station in Bengaluru with 25.2% and No.2 in Mumbai with 14.3% average listenership share respectively. (Source: RAM Data, TG: 12+ Period: Week 1, 2013 to Week 52, 2022). Radio City Delhi ranks #3 with 11.7% average listenership share (Source: RAM Data, TG: 12+ Period: Week 1, 2019 to Week 52, 2022).

Radio City has established a strong presence across 39 stations in 12 states and 1 Union Territory, comprising 62% of the country's FM population. Radio City reaches out to over 69 million listeners across India covered by AZ Research 2019 (Source: AZ Research Report). The network provides terrestrial programming through its digital interface, www.radiocity.in

Radio City has spearheaded the evolution of FM radio by offering content that is unique, path-breaking and invokes city passion amongst listeners with its brand philosophy of "Rag Rag Mein Daude City". With the recent launch of its new station sound #CityKiNayiVibe, a modern version of Rag Rag Mein Daude City, Radio City aims to engage with the young and vivacious Gen Z audience who sought coolness quotient in their experiences. The network's humour based IPs 'Babber Sher', 'Joke Studio' and the IP 'Love Guru' with a concept of love, relationships and romantic endeavours are immensely revered by the audience. In 2013, the radio station introduced 'Radio City Freedom Awards', a platform to recognize independent music. The leading FM station provides a launch pad to budding singers with 'Radio City Super Singer', the first singing talent hunt on radio since the last fourteen years. In 2022, the organization launched its pioneering international property 'Radio City Business Titans' to recognize Indian businesses for their unwavering business excellence.

Radio City has bagged over 160 awards across renowned national and international platforms such as New York Festivals Radio Awards, ACEF Global Customer Engagement Forum & Awards, Golden Mikes - Radio & Audio Awards, India Audio Summit and Awards, India Radio Forum, etc. in the recent past. In 2022, Music Broadcast Limited won 'India's Best Company of the Year 2022' Award by Berkshire media. Radio City has been consistently featured for the 7th time in 'India's Best Companies to Work For' study conducted by Great Place to Work Institute. The company has also been recognized in 'India's Best Workplaces for Women - 2019' and has ranked amongst the Top 75 organizations on the list. In 2020, Radio City ranked 4th in 'Best Large Workplaces in Asia', according to the GPTW survey.

Safe Harbor Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

For more Information please contact:

RAG RAG MEIN
DAUDE CITY.

Music Broadcast Limited

CIN: L64200MH1999PLC137729

Mr. Rajiv Shah

Email: rajivs@myradiocity.com**SGA** Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd

CIN: U74140MH2010PTC204285

Mr. Jigar Kavaia / Ms. Ami Parekh

Email: jigar.kavaia@sgapl.net / ami.parekh@sgapl.net