



WARNER BROS. DISCOVERY DELIVERS SURPRISE Q2 PROFIT

Warner Bros. Discovery (WBD) reported an unexpected second-quarter profit, buoyed by strong studio performance and subscriber growth in streaming. Revenue came in at \$9.81 billion, slightly ahead of Wall Street's estimate of \$9.76 billion.

The standout was the studios division, which jumped 55% on the back of A Minecraft Movie crossing nearly \$1 billion globally, and Michael B. Jordan's Sinners, which grossed \$360 million.

Streaming also contributed strongly, with 3.4 million net subscriber additions worldwide. The segment posted an adjusted core profit of \$293 million, reversing a \$107 million loss a year earlier. Streaming ad revenue rose 17.5%, supported by growth in ad-lite plans.

Adjusted EPS came in at 63 cents, sharply beating analysts' expectations of a 21-cent loss. Despite the upbeat quarter, WBD's stock fell around 7% in early trading, as investors weighed continued declines in its legacy linear TV business.



DISH TV Q1 FY26 REVENUE FALLS 28%, LOSS WIDENS TO RS 94.5 CR

Dish TV India reported a steep 27.7% year-on-year revenue decline to Rs 329.4 crore for Q1 FY26.



Subscription revenue slid 10.8% to Rs 273 crore, while advertising income dropped 55% to Rs 4.4 crore.

The DTH operator cut marketing expenses sharply by 75% to Rs 32.4 crore, helping bring total expenses down 11.8% to Rs 256.5 crore. Still, losses widened to Rs 94.5 crore, compared to Rs 1.6 crore in Q1 FY25. EBITDA halved to Rs 72.8 crore, while depreciation and amortisation expenses stayed flat at Rs 105 crore.

ZEEL TO INVEST RS 90 CR IN MICRODRAMA APP AND DISTRIBUTION ARM

Zee Entertainment Enterprises Ltd (ZEEL) has approved investments worth up to Rs 90 crore in two newly formed subsidiaries.

- ◆ ZBullet Enterprises Ltd (ZBEL) will receive up to Rs 50 crore to launch Bullet, a short-form microdrama app targeting young audiences.
- ◆ Advance Media Distribution Ltd (AMDLD) will get up to Rs 40 crore for content distribution, spanning linear TV, broadband, and OTT aggregation.

Both entities, incorporated in June 2025, are yet to commence operations. ZEEL said the funds will



be deployed in tranches for capex, working capital, and operational needs, with transactions executed at arm's length and no promoter involvement.

SAB TV NETWORK SLIPS INTO LOSS IN Q1 FY26

Sri Adhikari Brothers (SAB) Television Network posted a weak quarter, reporting a net loss of Rs 1.85 crore for Q1 FY26 versus a Rs 5 lakh profit a year earlier.



Total income dropped to Rs 37 lakh from Rs 1.09 crore in Q1 FY25, reflecting a decline in core business. Expenses, however, more than doubled to Rs 2.22 crore. Finance costs surged to Rs 145.4 lakh from just Rs 2.57 lakh a year earlier, pointing to rising debt pressures.

Industry analysts said the results highlight the broadcaster's struggle to sustain revenues in a competitive TV and digital landscape, with higher borrowing costs adding further stress. ■