



NETWORK18 RECORDS GOOD PROFIT

Network 18

Network18 Media and Investments has posted a 124.8% year-on-year growth in consolidated profit at ₹ 333.38 crore for the quarter ended December 2020.

The company had posted a consolidated net profit of ₹ 148.29 crore in the corresponding period last fiscal.

Revenue from operations in Q3FY21 declined 3.5% to ₹ 1,422.45 crore compared to the corresponding period last year, with advertising revenue inching up and 2% YoY growth in subscription revenue.

Total expenses during the third quarter were lower at ₹ 1,168.17 crore as compared to ₹ 1,304.38 crore in the same period previous fiscal, the company said.

Network18 said the digital News revenue rose over 50% YoY for the second quarter in a row, underscoring the success of platforms in a fast-growing but hyper-competitive domain.

Adil Zainulbhai, Chairman of Network18 said, "The group has fully recovered from the effects of the pandemic, even as safety measures and innovative solutions to logistical challenges continue to be deployed. We have treated this period as an opportunity to rethink our businesses, and are emerging stronger and ready for the post-COVID world."

At operating level, the consolidated operating EBITDA jumped 21% year-on-year to ₹ 324 crore in the quarter ended December 2020, with margin expanding 460 bps YoY to 22.8% in Q3FY21, backed by cost control measures.

DEN NETWORKS PROFITS SURGE



Den Networks has reported total revenue of ₹ 342 crore for the quarter ended 31 December 2020, up eight per cent on a year-on-year basis. During the same quarter last year, it clocked ₹ 318 crore in revenue.

Net profit rose 238.69 per cent to ₹ 65.57 crore, as against ₹ 19.36 crore during the corresponding period in 2019. The profit after tax stood at ₹ 60 crore, up by 390 per cent. The network clocked a profit of ₹ 12 crore at the end of Q3 last year.

The subscription revenue for the network for the quarter stood at ₹ 201 crore. It reduced by three per cent year-on-year. However, for the same quarter it stood at ₹ 206 crore in the last financial year.

The consolidated EBITDA margins grew by 12 per cent in Q3 FY2021. It stood at ₹ 65 crore in Q3'21 as against ₹ 58 crore in Q3'20.

The investment into content for this quarter stood at ₹ 161 crore, which was up by 14 per cent on a year-on-year basis. During the same quarter last year, this investment stood at ₹ 142 crore.

GTPL HATHWAY INCREASES REVENUES

Cable TV and broadband

service provider GTPL Hathway reported its net profit rose 36.81 per cent to ₹ 45.23 crore in the quarter ended 31 December 2020, as against ₹ 33.06 crore for the same quarter in December 2019.

Consolidated revenue for the quarter stood at ₹ 553 crore, 21 per cent up year-on-year basis. The operator witnessed significant increase in ISP revenue which has reached ₹ 7.78 crore in the quarter, 84 per cent higher year-on-year basis.

The company has added 55,000 net broadband subscribers in the quarter. Data consumption per customer has gone up steeply to 205 GB/month as on December 2020 compared to 126 GB/month in the corresponding period the year before, a 63 per cent spike year-on-year.



However, cable TV revenue has grown marginally by five per cent to reach ₹ 27.18 crore. In Q3 FY21, the company seeded set top boxes stood at 10.61 million and paying subscribers stood at 7.35 million. It has added 4,70,000 new home-pass in the nine months in FY21.

The financial performance for the last nine months pointed at a consolidated revenue of ₹ 1531.1 crore, up by 17 per cent y-o-y. Profit after tax for this period stood at ₹ 131.4 crore showing a spike of 45 per cent y-o-y. Cable TV subscription revenue stood at ₹ 804.7 crore up by five per cent y-o-y. Broadband revenue stood at ₹ 197.5 crore, up 63 per cent since 2019. ■