
SITI NETWORKS LIMITED

SITI Networks' 9MFY20 Operating EBITDA surges 1.24X Y-o-Y to Rs.2,676 Mn.

SITI Networks Limited announces consolidated Ind-AS results for Q3 FY20

New Delhi, 7th February 2020: **SITI Networks Limited** (BSE: 532795, NSE: SITINET), an Essel Group Company, one of India's largest Multi-System Operators (MSO), has released its Consolidated Audited Financial Results for Q3 FY20, ending December 31, 2019, showcasing **continuous growth through strict control on expenses and operational efficiencies across all metrics**.

SITI's **9MFY20 Operating EBITDA surged 1.24 times** over similar duration of last fiscal, to **Rs. 2,676 Mn**. This jump has been due to strict control over expenses and operating efficiencies. SITI's **Operating EBITDA Margin for 9MFY20 also expanded significantly by 1.1 times y-o-y to 22%**.

Subscription revenue for 9MFY20 **grew 19.5% y-o-y to Rs. 8,687 Mn**, aided by the strong growth Subscription **ARPU**, which **leapt 1.8 times to Rs.128 per month**. **Total Revenue (excluding activation)** also **surged 12.7% y-o-y to Rs. 12,189 Mn** for the same period.

SITI Broadband and Zee 5, India's fastest growing OTT platform joined hands to promote **premium content to SITI's high speed broadband customers**. SITI Broadband also expanded its presence through a mix of smart customer management and **innovative offerings**. A new **SITI Broadband web and mobile interface** has been introduced to enhance customer experience.

SITI's **continuous** efforts on **improving operational efficiencies** through improvement of its systems, processes and personnel has been yielding results. This has resulted in a better and intimate ground connect with its **24,000+ strong distribution network** and increased focus on being **fully compliant to the Tariff regime**.

While commenting on the results, **Mr. Anil Malhotra, CEO of SITI Networks Limited** mentioned:

"SITI's continued focus on operational efficiencies and strict control over expenses has driven growth in Operating EBITDA by 1.24 times y-o-y to Rs.2,676 Mn and expanding Operating EBITDA margins by 1.1 times y-o-y to 22% in 9MFY20. Our Total Revenue (excluding Activation) also surged 12.7% y-o-y to Rs.12,189 Mn in the same period. Our Subscription Revenue also jumped 19.5% to Rs.8,687 Mn. We are focused on working closely with our distribution partners for increased sweating of ground assets further through introduction of allied value-added services for our customers SITI Broadband with Zee 5, India's fastest growing OTT app, gives both partners an opportunity to scale up our business ambitions, creating value for all our stakeholders with a focused and strategic approach."

About SITI Networks Limited

SITI Networks Limited is a part of the Essel Group, which is one of India's leading business houses with a diverse portfolio of assets in media, packaging, entertainment, technology-enabled services, infrastructure development and education. SITI Networks Limited is one of India's largest Multi System Operator (MSO). With 10 digital head ends and a network of more than 33,000 Kms of optical fibre and coaxial cable, it provides its cable services in India's ~580+ Locations.

SITI Networks Limited deploys State-of-the-art technology for delivering multiple TV signals to enhance consumer viewing experience. Its product range includes Digital & Analogue Cable Television, Broadband and Local Television Channels. SITI Networks has been providing services in analogue and digital mode, armed with technical capability to provide features like Video on Demand, Pay per View, Over-The-Top content (OTT), Electronic Programming Guide (EPG) and Gaming through a Set Top Box (STB). All products are marketed under SITI brand name.