



DEN NETWORKS LIMITED

INVESTOR UPDATE: Q3 FY 2009-10

Highlights of the Quarter (Oct – Dec, 2009)

Consolidated Financials

- Consolidated Revenues at Rs 237 crore; QoQ growth of 6%.
- Consolidated EBITDA at Rs 28.7 crore; QoQ growth of 35%.
- PAT at Rs 7.72 cr; QoQ growth of 261%.

Other Highlights

- DEN's leadership status in Indian cable & its pioneering role in the consolidation of the industry are paying dividends for the company.
- DEN Launches 24 hr Music Service Spanning 10 Genres on its Digital Platform: Genres span 'New Hindi Movie Hits', 'Old Classics', 'Latest English' and 'Old English Classics' and regional music. Each song is accompanied by details such as singer name, album and music director.
- DEN Launches Micro-blogging service 'blog.telly' on its digital platform: Subscribers can blog on TV through SMS or via the DEN's digital website. 'blog.telly' offers various discussion forums revolving around current affairs, socio-economic issues, movies, sports and TV gossip.

The Indian Cable & Satellite Industry – An Update

- **Over 100 mn C&S Households in India:** 103 million C&S households in India in 2010 (vs 93 million in the US). A market that has nearly doubled in 5 years.
- **The Growth Potential of Cable & Satellite:** Over 30 mn TV homes are still cable dark homes, receiving only a single terrestrial channel (Doordarshan). This presents a large growth opportunity for the C&S industry.
- **Urban & Rural Market Statistics**
 - **Urban Homes:** Of urban India's 64 mn TV homes, 6 mn are digital (digital cable + DTH).
 - **Rural Homes:** Of rural India's 70 mn TV homes, 14 mn are digital (digital cable + DTH, including the DD DTH platform).

(Source: TAM Annual Universe Update –2010; Industry estimates)



DEN Networks Limited – Consolidated Income Statement

Period: Q3 FY 2009-10

figures in Rs crore

	Q3 FY'10	9 Months ended 31-Dec-09	FY 2008-09
Revenue			
Income from operations	235.24	672.79	716.35
Other income	2.25	2.95	3.00
Total	237.49	675.74	719.35
Expenditure			
Operational, administrative and other costs	193.24	559.82	658.99
Personnel cost	15.56	42.81	47.73
Total	208.80	602.63	706.72
EBITDA	28.69	73.11	12.63
One time cost charged off	2.51	7.53	1.81
Depreciation	8.61	22.50	16.03
Interest and other financial charges	5.04	14.69	9.99
Earnings Before Tax & Exceptional Items	12.53	28.39	(15.20)
Exceptional items			
Provision for tax	2.87	10.20	2.01
Net Profit/ (Loss) after Tax, before Minority Interests	9.66	18.19	(17.21)
Share of Minority Interest	1.94	5.10	(2.10)
Net Profit / (Loss) – PAT	7.72	13.09	(15.11)