

**Press Release**

**Mumbai, August 6, 2015**

**Next Mediaworks PBT grows by 707.7% in Q1 FY 2015-16 as against Q1 of last year**

**Performance highlights for Q1 FY 2015-16**

**Consolidated Q1 FY 2015-16**

**Total Income up by 26.5% to Rs 18.37 Cr [Q1 FY 2016]**

**EBIDTA up by 56.7% to Rs 5.97 Cr [Q1 FY 2016]**

Next Mediaworks Limited reported its Q1 financials for FY 2015-16 in the Board Meeting held on August 6, 2015.

**Financial Highlights :**

- Operating Revenue from Radio subsidiary up by 18.52 % from Rs.14.52Cr in Q1 last fiscal to Rs.17.21Cr.
- The Radio subsidiary has reversed Deferred tax asset amounting to Rs 37.25 Crs on the advice of auditors and to comply with a more rigorous accounting standard. As a consequence, PAT on a consolidated basis has declined from Rs (0.85)Cr to Rs (35.65)Cr.
- EBIDTA margin at 35% compared to 26% for Q1 last year.

**Key Quotes:**

**Quote from Tarique Ansari, Chairman & MD, Next Mediaworks Ltd**

We are extremely excited to see the continued growth of our radio business, ahead of the market. Both sales and EBIDTA have seen tremendous traction in the quarter, a performance that we hope to replicate in the year ahead. On the eve of FM Phase 3 we are also 'cleaning up' our balance sheet to put the difficulties of the past behind us and take the company forward on a new trajectory. These are exciting times and we are navigating them with both passion and caution.

**Background**

Next Mediaworks Ltd is the holding company of Next Radio Ltd (Radio One) which operates FM Radio stations in seven cities in India namely Mumbai, Delhi, Kolkata, Chennai, Bangalore, Ahmedabad and Pune.