

Zee Learn Limited 9MFY20 – Consolidated EBDITA Zooms 43%

Highlights of Consolidated 9MFY20 financial performance over 9MFY19:

- Total Revenue at Rs. 441 cr in 9MFY20 - up by 18%
- EBIDTA at Rs. 151 cr in 9MFY20 - up by 43%
- PBT at Rs. 92 cr in 9MFY20 - up by 26%
- PAT at Rs. 67 cr in 9MFY20 - up by 29%
- EBITDA as a % of Operating Revenue increases from 30 % in 9MFY19 to 37 % in 9MFY20

Highlights of Standalone 9MFY20 financial performance over 9MFY19:

- Total Revenue at Rs. 160 cr in 9MFY20 - up by 16%
- EBIDTA at Rs. 78 cr in 9MFY20 - up by 40%
- PBT at Rs. 70 cr in 9MFY20 - up by 35%
- PAT at Rs. 52 cr in 9MFY20 - up by 40%
- EBITDA as a % of Operating Revenue increases from 44 % in 9MFY19 to 54 % in 9MFY20

Mumbai, 12th February, 2020: The Board of Directors at its meeting held today has approved and taken on record the unaudited consolidated financial results of Zee Learn Limited (ZLL) and its subsidiaries for the quarter ended December 31, 2019. For Q3 FY20, ZLL, at a consolidated level, reported Total Revenue of Rs 126.32 cr, EBITDA of Rs 44.23 cr, PBT of Rs 22.35 cr and PAT of Rs 16.32 cr. The ZLL standalone EBITDA as a % of Operating Revenue increased from 44 % in Q3 FY19 to 52% in Q3 FY20 in a superlative performance.

Commenting on the business performance, **Mr Ajey Kumar, MD** said, "We are happy to announce another round of excellent results for Q3 & 9M FY20 despite the macroeconomic challenges. Our diverse portfolio of core and supplementary education catering to the full life cycle of learning needs provides vibrant synergies that lend us a unique source of competitive advantage. It is our aspiration to be a leader in every business segment that we operate in and be acknowledged as a trusted provider of best-in-class products and services. Towards this, our relentless focus on building competitiveness in each business will be supported by appropriate investments. As we build scale, we also remain deeply committed to go beyond market leadership alone to creating much larger societal value in an exemplary fashion."

Commenting on the results, **Mr. Debshankar Mukhopadhyay, CEO**, said Zee Learn has made good progress on its agenda and strategic priorities. The Company has further improved its operating margins and recorded strong growth. These results reflect our unrelenting commitment to all our stakeholders and our intense focus on disciplined execution within our core businesses."



THINK EDUCATION. THINK ZEE LEARN.

Financial Highlights: Zee Learn Limited Consolidated

Rs in Cr

Particulars	Quarter ended			Nine months ended		
	31-Dec-19	31-Dec-18	QOQ Growth %	31-Dec-19	31-Dec-18	YOY Growth %
	Unaudited	Unaudited	Q3	Unaudited	Unaudited	Nine Months
Revenue from operations	117.84	112.71	5%	409.20	351.90	16%
Other Income	8.48	8.42	1%	31.81	21.31	49%
Total Revenue	126.32	121.13	4%	441.01	373.21	18%
COGS / Operational Cost	24.99	32.25	-23%	104.05	98.71	5%
Employee benefits expense	34.71	36.01	-4%	106.67	100.34	6%
Selling and marketing expenses	2.50	5.28	-53%	14.70	19.52	-25%
Other expenses	11.40	9.19	24%	32.98	27.54	20%
Total expenses	73.61	82.74	-11%	258.40	246.11	5%
EBITDA	44.23	29.97	48%	150.80	105.79	43%
EBITDA %	38%	27%		37%	30%	
Finance Cost	15.30	12.27	25%	46.06	33.86	36%
Depreciation and amortisation expenses	15.05	7.87	91%	44.83	20.43	119%
Profit before tax	22.35	18.25	22%	91.72	72.82	26%
Profit before tax %	18%	15%		21%	20%	
Tax	6.03	4.32	40%	24.38	20.71	18%
Profit after tax	16.32	13.93	17%	67.34	52.10	29%
Profit after tax %	13%	11%		15%	14%	

Financial Highlights: Zee Learn Limited Standalone

Rs in Cr

Particulars	Quarter ended			Nine months ended		
	31-Dec-19	31-Dec-18	QOQ Growth %	31-Dec-19	31-Dec-18	YOY Growth %
	Unaudited	Unaudited	Q3	Unaudited	Unaudited	Nine Months
Revenue from operations	34.88	32.33	8%	142.87	125.75	14%
Other Income	6.63	3.68	80%	17.49	12.78	37%
Total Revenue	41.51	36.01	15%	160.36	138.53	16%
COGS / Operational Cost	3.58	4.62	-23%	21.78	24.73	-12%
Employee benefits expense	7.26	6.71	8%	22.91	20.01	15%
Selling and marketing expenses	1.37	2.99	-54%	7.17	11.31	-37%
Other expenses	4.42	3.66	21%	13.20	14.18	-7%
Total expenses	16.62	17.99	-8%	65.07	70.23	-7%
EBITDA	18.25	14.34	27%	77.80	55.52	40%
EBITDA %	52%	44%		54%	44%	
Finance Cost	6.22	5.30	17%	18.49	13.78	34%
Depreciation and amortisation expenses	1.90	0.86	122%	6.41	2.30	179%
Profit before tax	16.76	11.87	41%	70.39	52.22	35%
Profit before tax %	40%	33%		44%	38%	
Tax	4.09	2.86	43%	18.15	14.91	22%
Profit after tax	12.68	9.00	41%	52.24	37.31	40%
Profit after tax %	31%	25%		33%	27%	

Key Business Indicators

	December 2019 end	AY 2018-19 end	December 2018 end	AY 2017-18 end
Pre K Schools	1916	1939	1849	1831
K-12 Schools	139	130	128	124
Pre K Students/Day Care	1,37,981	1,37,863	1,37,863	1,27,922
K-12 Students	77,705	63,328	56,836	55,628

Key Financial Indicators (Standalone)

	Q3 FY20	Q3 FY19
Free Cash Flow (Rs. In Cr) (Includes WC changes & Regroupings)	(22.35)	17.85
EBIDTA %	52%	44%

	9 months end FY20	9 months end FY19
Net Bank Borrowings (Rs. In Cr)	103.30	172.32
Debt Equity Ratio	0.39	0.48

Key Financial Indicators (Consolidated)

	Q3 FY20	Q3 FY19
Free Cash Flow (Rs. In Cr) (Includes WC changes & Regroupings)	(1.54)	(60.90)
EPS (Rs.)	0.45	0.38
EBIDTA %	38%	27%

	9 months end FY20	9 months end FY19
Net Bank Borrowings (Rs. In Cr)	297.25	431.30
Debt Equity Ratio (excluding non-controlling interest)	0.76	1.10

Recent Recognitions for Zee Learn:

- Zee Learn awarded Great Place to Work for the Financial Year Apr 2019 – Mar 2020
- ZIMA featured in the Academic Insight's "Maharashtra's top 20 Educational Institute" issue, 2019
- Mount Litera Zee School won Franchisor of the Year 2019 award by Franchise India
- Zee Learn recognised as Premier Franchise to Watch for in 2019 by Insights Success magazine, Oct 2019
- Zee Learn recognised for its Outstanding contribution to quality education in India by Business Vision Magazine, Nov 2019
- Kidzee wins the award for National Early Child Playschool Chain of the year 2019 by Franchise India
- MLZS wins the award for National K12 School Chain of the Year 2019 by Franchise India.
- Zee Learn wins the award for Dream Companies to work for in Education Sector 2019 by World HRD Congress
- Kidzee wins the award for Leading brand of the Year 2018 – Preschools by WCRC
- MLZS wins the award for Leading brand of the Year 2018 – Schools by WCRC
- Zee Learn has been awarded Franchisor of the year 2018 by Franchise India
- MLSI Awarded Great Place to Study by Forbes Marquee Magazine, Oct 2018

Zee Learn Ltd.,
513/A, 5th Floor,
Kohinoor City, Kirod Road,
Off. LBS Marg, Kurla (W),
Mumbai - 400070.

P: +91 22 4034 3900
F: +91 22 2674 3422
Customer Support:
+91 93200 63100

Registered Office:
135, Continental Building,
Dr. Annie Besant Road,
Worli, Mumbai - 400 018.
CIN :L80301MH2010PLC198405



www.zeelearn.com

- MLZS Awarded Great Place to Study by Forbes Marquee Magazine, Oct 2018
- Luminosity - Learning Management System Portal for MLZS wins award by IDC Insight Awards, 2018
- Kidzee wins awards for Most Admired Preschool Brand 2018 – by White Page International

ZEE LEARN LIMITED:

Zee Learn Limited is an Essel Group Company listed on National Stock Exchange (NSE), Bombay Stock Exchange (BSE) and on Luxemburg Stock Exchange, and is India's leading company in education segment with the fastest growing chain of K-12 schools (Mount Litera Zee Schools) and Asia's No 1 chain of pre-schools (Kidzee) in its portfolio. The Company through its brand 'Zee Institute of Media Arts' (ZIMA), a TV and Film training institute, offers Certificate courses in Direction, Acting, Sound, Editing, Production and Cinematography. Another offering from the company, 'Zee Institute of Creative Art' (ZICA) is the nation's first full-fledged Classical and Digital Animation Training Academy that trains youth in classical 2D and modern 3D animation. MT Educare Ltd is a subsidiary of Zee Learn Ltd and is a market leader in Test Prep, Tutorials and Digital education with leading brands like Lakshya, Chitale classes, Robomate, MT Commerce etc. Liberium Global Resources Pvt Ltd is another subsidiary of Zee Learn Ltd and is an emerging player in the Manpower & Training segment.

For additional information on financial results, please contact:

Mr. Sidhartha Acharya, Investor Relations: sidhartha.acharya@zeelearn.com
Mr. Monil Rambhia, Marketing : monil.rambhia@zeelearn.com

THINK EDUCATION. THINK ZEE LEARN.

