



Investor Release


TIPS Industries Records Highest Quarterly Revenue Quarterly Revenue Growth of 23% y-o-y

Mumbai, 18th October 2023: TIPS Industries Limited (Tips Music), a leading Indian music label which creates and monetizes music, announced its Financial Results for the Quarter ending September 30, 2023.

Revenue from Operations

₹ 60.9 Cr
 **+23%**

Op. EBITDA

₹ 49.8 Cr
 **+84%**

Profit After Tax

₹ 39.7 Cr
 **+91%**

Key Financial Performance

| Particulate (₹ Cr) | Q2 FY24 | Q2 FY23 | Y-o-Y | Q1 FY24 | Q-o-Q | H1 FY24 | H1 FY23 | Y-o-Y |
|-------------------------|---------|---------|-------|---------|-------|---------|---------|-------|
| Revenue from Operations | 60.9 | 49.6 | 23% | 52.6 | 16% | 113.5 | 83.8 | 35% |
| Op. EBITDA | 49.8 | 27.2 | 84% | 35.0 | 42% | 84.8 | 49.6 | 71% |
| Op. EBITDA % | 81.9% | 54.8% | | 66.5% | | 74.8% | 59.2% | |
| Op. EBIT | 53.0 | 27.9 | 90% | 36.5 | 45% | 89.4 | 51.0 | 75% |
| PAT | 39.7 | 20.8 | 91% | 27.1 | 46% | 66.8 | 38.0 | 76% |
| PAT Margin | 65.2% | 42.0% | | 51.5% | | 58.9% | 45.4% | |

Key Highlights:

- ✓ Recorded highest ever quarterly revenue of ₹ 60.9 Cr, a growth of 23% y-o-y. Revenue for H1 FY24 stood at ₹ 113.5 cr up 35% y-o-y
- ✓ The content cost for the quarter stood at ₹ 4.7 Cr compared to ₹ 17.2 Cr in Q2 FY23
- ✓ For Q2FY24 the company released 130 new songs. Out of 130 new songs, 62 were new film songs and 68 Non-Film songs
- ✓ YouTube subscribers now stand at 89.7 Mn. For Q2FY24 YouTube views were 50.9 Bn up 86% y-o-y
- ✓ The Board of Directors have approved an interim dividend of ₹ 2.00 per share for Q2 FY24 taking the total interim dividend for H1 FY24 to ₹ 3.00 per share; as part of our ongoing efforts to reward our shareholders
- ✓ Mr. Hari Nair has joined as the company's new Chief Executive Officer. He brings in 25 years of overall experience, of which the last two decades were in the music ecosystem



Commenting on the Results, Mr. Kumar Taurani – Chairman & Managing Director said, “I am pleased to announce that Tips has achieved the highest ever quarterly revenue of Rs. 61 crore, representing a growth of 23% year-on-year. This achievement is a testament to the hard work and dedication of our entire team.

During this period, we released a total of 130 new songs of which, 62 were captivating new film songs and 68 were non-film songs. This diverse range of music showcases our ability to cater to a wide spectrum of tastes and preferences, solidifying our position as one of the leading music labels in the industry.

In the digital realm, our YouTube channel subscriber numbers have reached 89.7 mn while our YouTube views for Q2FY24 reached 50.9 bn up 86% y-o-y. This reflects the popularity of our repertoire.

I want to share another positive development with you. Mr. Hari Nair has recently joined us as our CEO. He has over 25 years of diverse experience in media and technology. Mr. Nair brings a wealth of knowledge and expertise to our organization. His extensive background in the music industry, spanning two decades, further strengthens our leadership team. I am confident that under his guidance, we will continue to innovate and thrive in this dynamic industry.

I want to express my gratitude to all our stakeholders who have supported and believed in our vision. We remain committed to delivering exceptional music experiences and exploring new avenues for growth.”

About TIPS Industries Ltd:

Tips Industries Limited is a leading Indian music label which creates and monetizes music. It has an extensive music repertoire of film, non-film, devotional, pop and remixes in Hindi, Punjabi, Gujarati, Bhojpuri and other languages straddles all genres of popular Indian music. The catalogue is licensed to over the top (OTT) audio platforms like Spotify, JioSavaan, Resso, OTT video platforms like YouTube, social media platforms, content aggregators, television channels, telecom companies, radio stations, advertisers, event management companies, hotels, restaurants and others. Social media and gaming are emerging as new sources of monetization. Through a robust multi-year track record, the company has demonstrated consistent success in creating high quality music and acquiring music related intellectual property rights (IPR).

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