



Investor Release

TIPS Industries Reports Another Quarter of Stellar Growth Revenue Growth of 27% y-o-y & PAT Growth of 72% y-o-y

Mumbai, 23rd January 2024: TIPS Industries Limited (TIPS Music), a leading Indian music label which creates and monetizes music, announced its Financial Results for the Quarter Ending December 31, 2023.

Revenue from Operations

₹ 64.8 Cr



+27%

Op. EBITDA

₹ 43.4 Cr



+67%

Profit After Tax

₹ 34.7 Cr



+72%

Key Financial Performance

Particulate (₹ Cr)	Q3 FY24	Q3 FY23	Y-o-Y	Q2 FY24	Q-o-Q	9M FY24	9M FY23	Y-o-Y
Revenue from Operations	64.8	51.0	27%	60.9	6%	178.3	134.8	32%
Op. EBITDA	43.4	25.9	67%	49.8	-13%	128.3	75.5	70%
Op. EBITDA %	67.0%	50.9%		81.9%		71.9%	56.1%	
Op. EBIT	46.4	27.0	72%	53.0	-12%	135.9	78.0	74%
PAT	34.7	20.2	72%	39.7	-13%	101.4	58.2	74%
PAT Margin	53.5%	39.6%		65.2%		56.9%	43.2%	

Key Highlights:

- ✓ Reports stellar quarterly revenue growth with revenues of ₹ 64.8 Cr, reflecting a y-o-y growth of 27%. Revenue for 9M FY24 stood at ₹ 178.3 cr up 32% y-o-y
- ✓ The content cost for the quarter stood at ₹ 14.7 Cr compared to ₹ 18.7 Cr in Q3FY23. The Content cost for 9M FY24 stood at ₹ 31.6 Cr.
- ✓ For Q3FY24 the company released 165 new songs. Out of 165 new songs, 82 were new film songs and 83 Non-Film songs. Key releases during the last quarter were High Hukku song by King and Merry Christmas title film track. Multilingual songs from HanuMan movie were also released and are picking up.
- ✓ YouTube subscribers now stand at 93 Mn. For Q3FY24 YouTube views were 47 Bn up 52% y-o-y
- ✓ The Board of Directors have approved an interim dividend of ₹ 3 per share for Q3 FY24 taking the total interim dividend for 9M FY24 to ₹ 6 per share; as part of our ongoing efforts to reward our shareholders



Commenting on the Results, Mr. Kumar Taurani – Chairman & Managing Director said, “I am pleased to announce another quarter of stellar growth at Tips Industries Limited. Our commitment to excellence and strategic initiatives has resulted in yet another quarter of notable achievements. We achieved a substantial 27% YoY quarterly revenue growth, with revenues reaching ₹64.8 Cr. Our content costs stood at ₹14.7 Cr for the quarter, compared to ₹18.7 Cr in Q3FY23, with a total of ₹31.6 Cr for 9M FY24.

In terms of content releases, we successfully launched 165 new songs in Q3FY24, including 82 new film songs and 83 Non-Film songs, featuring key releases like the impactful "High Hukku" by King and "Merry Christmas" title track. On the digital front, our YouTube presence continues to thrive, boasting 93 million subscribers, and in Q3FY24 alone, we recorded 47 billion views, reflecting an impressive 52% YoY growth.

In a move to reward our shareholders, the Board of Directors has approved an interim dividend of ₹ 3 per share for Q3 FY24, bringing the total interim dividend for 9M FY24 to ₹ 6 per share. In conclusion, these achievements reflect the dedication and hard work of every member at Tips. Going ahead, we remain focused on our strategic goals and continue to drive innovation and excellence in all our endeavours.”

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 recreations in Hindi, Punjabi, Telugu, Tamil, Marathi, 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, Apple (iTunes), Amazon, OTT video platforms like YouTube, social media platforms, content aggregators, television channels, telecom companies, radio stations, advertisers, event management companies, hotels, restaurants and others. 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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