

HT Media Q1 FY 2011-12 net up 24%; revenue surges 23%

HT Media Limited, the publishers of Hindustan Times, on Saturday announced a 23% growth in total revenue during the first quarter ending June 30, 2011, at Rs 496.9 crore, while net profits recorded a 24% growth at Rs 51.5 crore. Traction in advertising revenues and robust contribution from the radio business has augmented profitability. There has been a 17% increase in advertising revenues of print segment to Rs 384.4 crore. Revenues from radio and entertainment segment grew by 75% to Rs 21.5 crore.

The company also recorded the highest ever earnings before interest, depreciation and amortisation (EBIDTA) at Rs 104.9 crore, growing by 22% from the Rs 85.7 crore during the same quarter last year.

Commenting on the performance, Shobhana Bhartia, Chairperson and Editorial Director, HT Media, said: "We are happy to commence the year with a strong performance reflected in an expanding readership base, strong product innovation and robust financial performance in spite of slight sluggishness in the overall macro environment."

"We continue to invest in building brands and strengthening our presence across the country. Testimony to the success of our strategy is the recent results in the IRS Q1 2011 survey, which shows impressive growth in readership across our portfolio," she said.