



HT MEDIA LIMITED

Results Presentation

Q1 FY2013

20 July 2012

Certain statements in this document may be forward-looking. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. HT Media Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Title	Slide no
Management's Message	4
Q1 FY13 Performance Overview	5
Financial Performance	6
Operational Highlights	7
Way Forward	10
About us	11

Commenting on the performance for Q1 FY2013, Mrs. Shobhana Bhartia, Chairperson and Editorial Director, HT Media, said:

“The overall macro-economic environment continues to be tough, with the Indian economy experiencing its slowest GDP growth rate in 9 years. While this had an adverse impact on our advertising revenues, our diversification strategy has helped us maintain our position in terms of consolidated revenue.

The results of the latest Indian Readership Survey are encouraging with all our publications registering a growth in readership over the same period a year ago. Our digital businesses also continue to gain traction.

We are delighted that HT Media Limited was selected as the best media company to work for in the country according to the ‘2012 Best Companies to Work for’ survey conducted by ‘The Great Place to Work© Institute’.

We are confident that our growth strategy, combined with a healthy balance sheet will help us navigate these challenging times and deliver healthy growth in subsequent quarters.”

Q1 FY2013 Performance Overview



(All comparisons with Q1 FY2012)

Total revenues up 0.1% at Rs. 5,108 million from Rs. 5,105 million:

- 3% decline in Advertising Revenues of print segment to Rs. 3,725 million from Rs. 3,833 million primarily due to a decline in pricing.
- 8% increase in Circulation Revenues to Rs. 525 million from Rs. 485 million driven by higher circulation

EBITDA declined by 17% to Rs. 878 million from Rs. 1,059 million primarily driven by:

- Decline in Advertising Revenues
- 7% increase in Other Expenses to Rs 1536 million from Rs 1,440 million on account of increase in production expenses due to higher circulation.

PAT declined by 21% to Rs. 407 million from Rs. 515 million for the reasons stated above

EPS (non annualized) stood at Rs 1.73

Financial Performance

(Rs. in millions, except EPS data)

Particulars	Three months ended		
	30.06.2012 (Unaudited)	30.06.2011 (Unaudited)	Shift (%)
Net Sales / Income from operations	4,833	4,887	-1%
Other Operating Income	66	58	13%
Total Revenue	4,899	4,945	-1%
Other income	209	159	31%
Total Income	5,108	5,105	0.1%
(Increase)/Decrease in Inventory	16	(13)	
Consumption of Raw Materials	1,762	1,739	1%
Employees Cost	916	880	4%
Other Expenditure	1,536	1,440	7%
Total Expenditure	4,230	4,046	5%
EBITDA	878	1,059	-17%
Margin (%)	17%	21%	
Depreciation	220	214	3%
Interest & finance charges	103	63	65%
Profit before tax	555	782	-29%
Margin (%)	11%	15%	
Tax Expense	129	243	-47%
Profit after tax	426	540	-21%
Margin (%)	8%	11%	
Minority interest - (Profit) / Loss	(19)	(25)	
Net Income	407	515	-21%
Margin (%)	8%	10%	
EPS (Non Annualized)	1.73	2.19	

IRS Q1 2012 validates HTML's growth strategy as it consolidates its readership across publications

- **'Hindustan Times'** readership grows to 3.81 million; 3.1% growth over IRS Q1 2011
 - Retains its leadership position in Delhi NCR; increasing lead over competition
 - Consolidates No. 2 position in Mumbai while continuing to be the fastest growing daily
 - Readership increased to 0.8 million, a growth of 15% over IRS Q1 2011
 - Over 0.5 million exclusive readers that are not reached by competition
- **'Hindustan'** continues to consolidate its position with an all India average readership of 12.16 million; a growth of 3% over IRS Q1 2011
 - Maintains its leadership position in Bihar with a readership share of 72%; readership grows to 4.8 million; growth of 1.4% over IRS Q1 2011
 - Continues to be the leader in Jharkhand market with a readership of 1.76 million; reflecting a readership share of 49%
 - Fastest growing daily in Uttar Pradesh & Uttarakhand with a growth of 11.6% over IRS Q1 2011 to 4.43 million
 - Continues to be second largest in Delhi NCR with a readership of 1.24 million

- **‘Mint’** consolidates its No. 2 position in business daily segment with a readership of 0.25 million; a growth of 10.8% over IRS Q1 2011
 - Readership share of 29% in key markets of Delhi, Mumbai, Bengaluru, Kolkata, Chennai & Ahmadabad put together
 - ~83% of the readers are exclusive, that are not reached by competition

Digital business continues to report buoyant performance

- 41% increase in revenues from Digital segment at Rs. 121 million from Rs. 86 million
- Shine.com records 5 million engaged candidates in Q1 - up from 2 million in Q1 last year and registers revenue growth of 62% over the same period
- HTCampus.com more than doubles its revenue; operations break even in Q1
- HT Mobile continues robust performance with 60% increase in revenue to Rs 35 million

Best Companies to Work for, 2012 Survey

The Great Place to Work© Institute declared HT Media the best media company to work for in India at its annual awards ceremony held on July 13, 2012 in Mumbai. HT Media was ranked

- #1 in the Media Industry
- #16 amongst the Top 50 Companies to Work For
- #14 amongst the Top 50 Companies to Work For with over 1000 employees

HT Media's business outlook continues to be strong on the back of:

- Gaining traction in the digital businesses
- Increasing returns in new businesses like HT Mumbai, Radio and 'Mint' to contribute towards revenue growth and improved profitability
- Strong balance sheet capable of supporting investments in growing businesses whilst exploring new opportunities
 - Net cash of Rs. 4833 million

HT Media Limited is one of India's foremost media companies, and home to three leading newspapers in the country in the English, Hindi and business segments – 'Hindustan Times' (English daily), 'Hindustan' (Hindi daily, through a subsidiary) and 'Mint' (business daily). 'Hindustan Times' was started in 1924 and has a more than 85-year history as one of India's leading newspapers. The Company also has four FM radio stations - "Fever 104" in Delhi, Mumbai, Bengaluru and Kolkata. The Company has also made a foray into the Internet space through its subsidiary Firefly e-Ventures Limited and has launched a new job portal www.Shine.com. These are in addition to the existing websites livemint.com and hindustantimes.com.

The Company has entered into 65:35 joint venture with Velti Plc, one of the world's leading providers of mobile advertising solutions, to provide these services in India. In addition, the Company has also entered into 51:49 joint venture (JV) with German media group Hubert Burda to leverage HT Media's expertise in printing and publishing and capture opportunities in the booming high-end magazine and catalogue printing space in India and the Asia-Pacific region. HT Media also publishes two Hindi magazines Nandan and Kadambini through its subsidiary Hindustan Media Ventures Limited.



For further information please visit www.htmedia.in or contact:

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