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HT MEDIA GROUP

Q2 FY 2019-20

Consolidated Financial Results

Cautionary Statements

Certain statements in this presentation may be forward-looking statements.

Such forward looking statements are subject to risks and uncertainties like regulatory changes, local political and economic developments, technological risks and many other factors that could cause our actual results to differ materially from those contained in the relevant forward-looking statements.

HT Media Group will not, in any way, be 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.

This is a quarterly webcast presentation, combining information for the public listed companies “HT Media Limited” and its subsidiary “Hindustan Media Ventures Limited”. Key objective of this presentation is to facilitate a unified platform for quarterly performance discussion pertaining to both the companies. It is neither intended to be an exhaustive review nor to provide any trading, financial, legal advice or outlook.

Chairperson's Message

"Slowing economic growth has hit advertising spends in key categories, putting pressure on revenues across the media industry. As a result, our Print and Radio (on like to like basis) businesses saw revenues dip as compared to a year-ago. However, thanks to lower commodity prices and a tight control on costs, we saw an improvement in our operating profit. On the digital front, Shine, our online recruitment portal has shown good progress and continues to grow.

Our outlook for the coming quarter remains cautious, given overall economic sentiment and macro-economic trends. Cost-control and falling commodity prices should help protect our margins."

Mrs. Shobhana Bhartia

Chairperson and Editorial Director

HT Media Ltd & Hindustan Media Ventures Ltd

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CONSOLIDATED PERFORMANCE

Consolidated Financial Summary

CONSOLIDATED PERFORMANCE

Particulars (Rs Cr)	Q2'19	Q2'20	Change	%
Total Revenue	571	580	9	2%
EBITDA	34	81	47	139%
EBITDA margin (%)	6%	14%		
PAT	-44	-22	22	51%
PAT margin (%)	-8%	-4%		
Net Cash ¹	1,071	1,153	82	8%

¹As at 30th Sep

KEY HIGHLIGHTS

- Consolidated Total Revenue for Q2'20 at Rs 580 Cr (increase of 2% Vs last year)
- EBITDA for Q2'20 increased by 139%, and margins at 14% vis-à-vis 6% in previous year, driven by softening of newsprint prices and continued focus on cost
- PBT at +Rs 6 Cr. PAT is a loss of Rs 22 Cr. Versus last year, losses have reduced
- Net Cash position at a consolidated level continues to be strong

BUSINESS UNIT PERFORMANCE

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

FINANCIAL PERFORMANCE

Particulars (Rs Cr)	Q2'19	Q2'20	Change	%
Ad Revenue	363	342	-21	-6%
Circulation Revenue	72	66	-5	-7%
Operating Revenue	452	438	-14	-3%
Operating EBITDA	8	48	40	516%
Op EBITDA margin (%)	2%	11%		

KEY DRIVERS

- Ad revenue decline due to sluggish volumes, even as yields improved
- National advertising continues to be soft, although Local advertising witnessed growth
- Overall operating revenue decline on the back of circulation revenue drop as well
- + Savings in raw material costs driving improvement in EBITDA margins

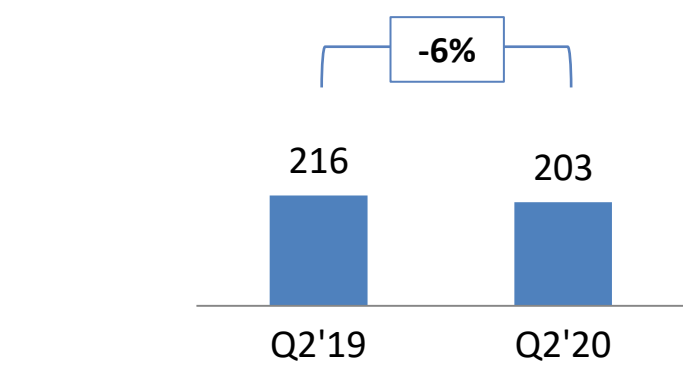
PRINT

PRINT – ENGLISH

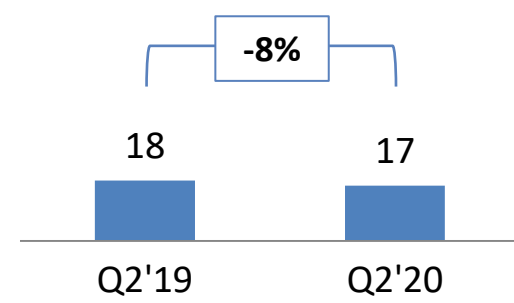
PRINT – HINDI

RADIO

AD REVENUE (RS CR)



CIRCULATION REVENUE (RS CR)



REVENUE DRIVERS

- + Growth in Ad yields during the quarter, although volumes were muted
- + Local advertising spends witnessed growth
- + In terms of categories, BFSI, Real Estate and Auto showed growth
- + Sequential growth in circulation revenue although there is y-o-y decline
- Categories like E-commerce, Entertainment, FMCG, and Retail were muted

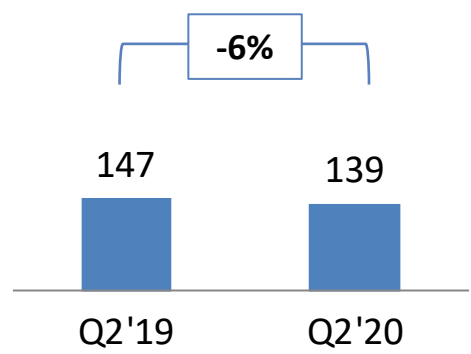
PRINT

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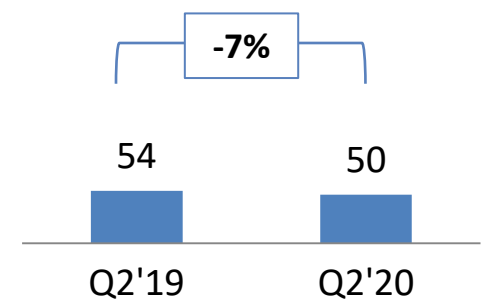
PRINT – HINDI

RADIO

AD REVENUE (RS CR)



CIRCULATION REVENUE (RS CR)



REVENUE DRIVERS

- + Ad yield displaying growth; revival in Local advertising
- + Circulation revenue remained flat on sequential basis
- Ad spend softness in key categories such as Auto, FMCG, Retail, Medical & Health/Fitness

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

FINANCIAL PERFORMANCE

Particulars (Rs Cr)	Q2'19	Q2'20	Change	%
Operating Revenue	47	59	13	27%
Operating EBITDA	16	12	-3	-22%
Op EBITDA margin (%)	34%	21%		

PERFORMANCE DRIVERS

- Operating performance impacted by soft advertising environment
- Softness in key categories such as Government, Real Estate, Healthcare and BFSI
- Radio revenue (ex-NMW) witnessed a decline of 7% YoY
- + Growth in FMCG and Automobile categories
- + Integration of ‘Radio One’ on track

Q&A

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ANNEXURES

Consolidated P&L – HT Media Ltd

Particulars (Rs Cr)	Q2'19	Q2'20	YoY (%)
Total Revenue	571	580	2%
Raw Materials & change in inventory	188	140	-25%
Employee Cost	99	113	14%
Other expenses	250	246	-2%
EBITDA	34	81	139%
<i>Margin (%)</i>	<i>6%</i>	<i>14%</i>	<i>8%</i>
PAT	-44	-22	51%
<i>Margin (%)</i>	<i>-8%</i>	<i>-4%</i>	<i>4%</i>

Consolidated Balance Sheet – HT Media Ltd

Particulars (Rs Cr)	As at 31 Mar'19	As at 30 Sep'19
ASSETS		
Non- current assets		
Financial assets	1,151	1,490
Property, plant and equipment	548	487
Others	1,003	1,450
Total non-current assets	2,702	3,427
Current assets		
Inventories	163	148
Financial assets	2,013	1,478
Other current assets	84	123
Total current assets	2,261	1,748
Total assets	4,963	5,175
EQUITY AND LIABILITIES		
Equity		
Equity share capital	46	46
Other equity	2,429	2,238
Non-controlling Interest	357	405
Total equity	2,832	2,689
Liabilities		
Non-current liabilities		
Financial liabilities	307	383
Deferred tax liabilities (Net)	10	46
Others	22	22
Total non-current liabilities	339	451
Current liabilities		
Financial liabilities	1,640	1,866
Others	152	169
Total current liabilities	1,792	2,035
Total equity and liabilities	4,963	5,175

Consolidated P&L – Hindustan Media Ventures Ltd

Particulars (Rs Cr)	Q2'19	Q2'20	YoY (%)
Total Revenue	227	222	-2%
Raw Materials & change in inventory	99	70	-30%
Employee Cost	27	32	18%
Other expenses	71	71	0%
EBITDA	30	50	67%
<i>Margin (%)</i>	<i>13%</i>	<i>22%</i>	<i>9%</i>
PAT	13	20	55%
<i>Margin (%)</i>	<i>6%</i>	<i>9%</i>	<i>3%</i>

Consolidated Balance sheet – Hindustan Media Ventures Ltd

Particulars (Rs Cr)	As at 31 Mar'19	As at 30 Sep'19
ASSETS		
Non- current assets		
Financial assets	583	844
Property, plant and equipment	200	169
Others	118	171
Total non-current assets	901	1,185
Current assets		
Inventories	44	44
Financial assets	769	562
Other current assets	24	41
Total current assets	838	646
Total assets	1,739	1,831
EQUITY AND LIABILITIES		
Equity		
Equity share capital	73	73
Other equity	1,317	1,365
Total equity	1,390	1,438
Liabilities		
Non-current liabilities		
Financial liabilities	63	72
Deferred tax liabilities (Net)	32	35
Total non-current liabilities	95	108
Current liabilities		
Financial liabilities	226	247
Others	28	39
Total current liabilities	254	285
Total equity and liabilities	1,739	1,831

HIGHLIGHTS OF IRS Q2 2019

IRS Results – Leading Presence in Largest English Markets

hindustan
times



Delhi

- No. 1 in Delhi with readership of 11 lacs



Delhi-NCR

- No. 1 in Delhi-NCR for 17th time in a row
- Undisputed leader with 17 lac readers



Punjab (incl. Chandigarh)

- No. 1 in Punjab (incl. Chandigarh)



India

- No. 2 Business daily in India
- AIR is higher than next 2 competitors combined

mint

IRS Results – Hindustan Continues to be a Strong Player in its Markets

