



HT MEDIA LIMITED

Results Presentation

Q3 FY2013

12 February 2013

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
Q3 FY13 Performance Overview	5
Financial Performance	6
Operational Highlights	7
Way Forward	10
About us	11

Commenting on the performance for Q3 FY13, Mrs. Shobhana Bhartia, Chairperson and Editorial Director, HT Media, said:

“We are pleased to report strong financial and operational performance this quarter. Our overall growth in revenue, combined with a persistent focus on cost optimization, has resulted in a healthy improvement in profitability.

This has been backed by the latest India Readership Survey, which has yet again confirmed our strong brand salience amongst English and Hindi dailies. We continue to expand our readership base in Mumbai and UP, and have retained our leadership positions in Delhi, Bihar and Jharkhand.

In addition, our radio and digital businesses continue to deliver robust growth according to plans.

We are confident that our strong and resilient business model, established brands and sustained focus on cost reduction will continue to create value and show even better results as the macro economic environment improves”

Q3 FY13 Performance Overview

(All comparisons with Q3 FY12)

Total Income up 5% at Rs. 5,709 million from Rs. 5,429 million:

- 2% increase in advertising revenues of print segment to Rs 4,149 million from Rs. 4,073 million primarily due to higher volumes
- 12% increase in circulation revenues to Rs. 565 million from Rs. 503 million driven by higher circulation and realization per copy
- 26% increase in Radio Revenues to Rs. 218 million from Rs. 174 million

EBITDA higher by 15% to Rs. 1,113 million from Rs. 967 million primarily driven by:

- Growth in circulation and advertising revenues
- 1% decline in consumption of raw materials to Rs. 1,847 million from Rs. 1,861 million due to lower consumption
- Growth partially offset by:
 - 5% increase in employee cost to Rs. 980 million from Rs. 936 million
 - 5% increase in other expenses to Rs. 1,750 million from Rs. 1,668 million on account of increase in advertising and sales promotion expenses

PAT higher by 11% to Rs. 536 million from Rs. 482 million

EPS (non annualized) stood at Rs. 2.28

Financial Performance



(Rs. in millions, except EPS data)

Particulars	Three months ended			Nine Months Ended		
	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	Shift (%)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	Shift (%)
Net Sales / Income from operations	5,403	5,159	5%	15,244	14,859	3%
Other Operating Income	68	83	-18%	234	217	8%
Total Income from operations	5,470	5,242	4%	15,478	15,076	3%
Other income	238	187	27%	692	577	20%
Total Income	5,709	5,429	5%	16,170	15,653	3%
(Increase)/Decrease in Inventory	19	(3)		31	3	
Consumption of Raw Materials	1,847	1,861	-1%	5,561	5,405	3%
Employees Cost	980	936	5%	2,931	2,665	10%
Other Expenditure	1,750	1,668	5%	4,847	4,622	5%
Total Expenditure	4,596	4,462	3%	13,370	12,695	5%
EBITDA	1,113	967	15%	2,800	2,958	-5%
Margin (%)	19%	18%		17%	19%	
Depreciation	220	220	0%	682	666	2%
Interest & finance charges	110	106	3%	311	259	20%
Profit before tax	783	642	22%	1,807	2,033	-11%
Margin (%)	14%	12%		11%	13%	
Tax Expense	222	161	38%	457	544	-16%
Profit after tax	561	481	17%	1,350	1,489	-9%
Margin (%)	10%	9%		8%	10%	
Minority interest - (Profit) / Loss	(25)	1		(74)	(54)	
Net Income	536	482	11%	1,276	1,435	-11%
Margin (%)	9%	9%		8%	9%	
EPS (Non Annualized)	2.28	2.05		5.43	6.11	

IRS Q3 2012 reaffirms the progress made by HTML across all its publications endorsing the strength of the brands

- **‘Hindustan Times’** readership grows to 3.79 million with over 2.3 million exclusive readers – 5% growth over IRS Q3 2011
 - Retains its leadership position in Delhi NCR with 2.20 million readers; 1.62 million exclusive readers
 - Consolidates No. 2 position in Mumbai
 - Readership of 0.80 million, a growth of 7% over IRS Q3 2011
 - Over 0.48 million exclusive readers that are not reached by competition
- **‘Hindustan’** continues to consolidate its position with an all India average readership of 12.24 million; a growth of 2% IRS Q3 2011
 - Continues its strong leadership position in Bihar with a readership share of 68%; Readership at 4.81 million
 - No. 1 in Jharkhand market with a readership of 1.73 million, reflecting a readership share of 47%
 - Continues to be the fastest growing daily in Uttar Pradesh & Uttarakhand
 - Readership increases to 4.56 million; growth of 9% over IRS Q3 2011
 - Exclusive readership at 2.96 million
 - Second largest Hindi daily in Delhi NCR with a readership of 1.20 million

- **‘Mint’** maintains its No. 2 position in business daily segment with a readership of 0.23 million
 - Readership share of 28% in key markets of Delhi NCR, Mumbai, Bengaluru, Kolkata, Chennai & Hyderabad put together
 - 93% of the readers are exclusive, that are not reached by competition

Digital business continues to report buoyant performance

- 18% increase in revenues from Digital segment to Rs. 138 million from Rs. 117 million
- Shine.com records 5.2 million engaged candidates in Q3 - up from 2.6 million in Q3 last year and registers revenue growth of 30% over the same period
- HTCampus.com launches 2 new portals mycollegeboard.com and studyabroad.com to cater to information on International universities and registers revenue growth of 30% over Q3 FY12
- HT Mobile continues to grow with 40% increase in revenue over Q3 FY12

Shine.com partners with MyParichay, a social recruitment platform

- Shine becomes first Indian job portal to integrate recruitment services through Facebook
- Partnership entails providing an integrated offering of the existing job portal along with social hiring tools to recruiters
- The integration enables a recruiter to connect with the vast pool of potential candidates on the social network
- Recent survey conducted by Shine and MyParichay confirms the importance of social hiring, with 65% respondents more likely to use Facebook over LinkedIn for job search

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. 6,003 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 which operates the job portal www.Shine.com. This is in addition to the existing websites livemint.com and hindustantimes.com.

The Company has a 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.



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