



HT MEDIA GROUP

Q3 FY 2018-19

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.

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Chairperson's Message

Commenting on the results and performance, **Mrs. Shobhana Bhartia, Chairperson and Editorial Director, HT Media Ltd and Hindustan Media Ventures Ltd** said:

“The relatively weak festive season in 2018 hurt print advertising revenues. The adverse impact of higher raw material prices and a weak rupee affected our operating performance.

However, our Hindi business continues to grow its circulation revenue, and our radio business is expanding at double digit rates even as it maintains its high profit margins. We have also announced an open offer to acquire a majority stake in Next Mediaworks Limited, which will provide an impetus to our presence in the radio space.

With recently announced government initiatives, the upcoming national elections, and an improvement in corporate performance, advertising revenues should see an improvement, and, combined with higher circulation revenue and lower newsprint cost, boost our financial performance in coming quarters.”

CONSOLIDATED PERFORMANCE

Highlights of the Quarter

- Consolidated Operating Revenue at Rs 589 Cr, down by 3% in Q3'19 Vs. LY
- Total Revenue including interest income at Rs 665 Cr, down by 2%
- EBITDA of Rs 85 Cr at a margin of 13%
- Consolidated PAT at Rs 43 Cr and PAT margins at 6% in Q3'19
- Other developments
 - Announced open offer to buy majority stake in Next Mediaworks
 - DAVP rates increased by 25% effective Jan'19
 - Softening of newsprint prices

Financial Summary of the Quarter

(Rs Cr)	Q3'18	Q3'19	Change	%
Total Revenue	682	665	-17	-2%
EBITDA	198	85	-113	-57%
EBITDA margin (%)	29%	13%		
PAT	137	43	-94	-69%
PAT margin (%)	20%	6%		
EPS (Rs per Share)	5.3	1.5	-3.8	-72%
Net Cash *	1,179	1,117	-62	-5%

*As at 31th Dec

BUSINESS UNIT PERFORMANCE

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

FINANCIAL PERFORMANCE

(Rs Cr)	Q3'18	Q3'19	Change	%
Ad Revenue	443	420	-23	-5%
Circulation Revenue	68	70	2	3%
Operating Revenue	539	514	-25	-5%
Operating EBITDA	126	20	-106	-84%
<i>Margin (%)</i>	<i>23%</i>	<i>4%</i>		

KEY DRIVERS

- + Local Ad revenue is showing good traction while National advertising has remained soft
- + Growth in market volumes driven by shift of festive season to Q3
- + Better sequential Op EBITDA and margins despite high newsprint prices
- Ad Yields continue to be under pressure
- Cycling the highest newsprint prices which has impacted performance

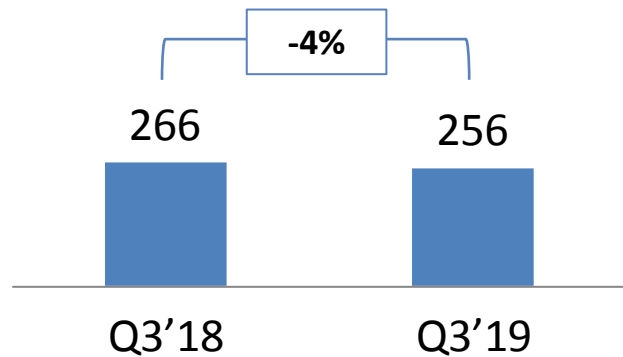
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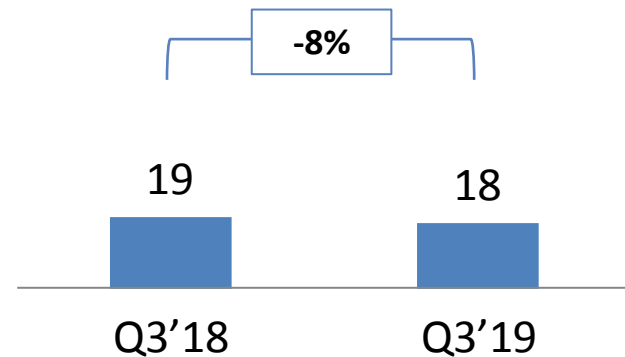
PRINT – HINDI

RADIO

QUARTERLY AD REVENUE (RS CR)



QUARTERLY CIRCULATION REVENUE (RS CR)



REVENUE DRIVERS

- + Ad Revenue growth in sectors such as Real Estate, e-Commerce and Luxury sectors
- + Revival in Local advertising spends on the back of yield and volume growth
- Weak festive season with subdued National advertising
- Muted ad spends in categories such as Government, FMCG, BFSI and Medical, Health & Fitness

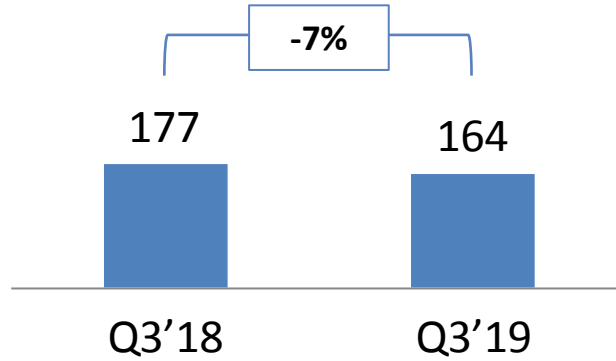
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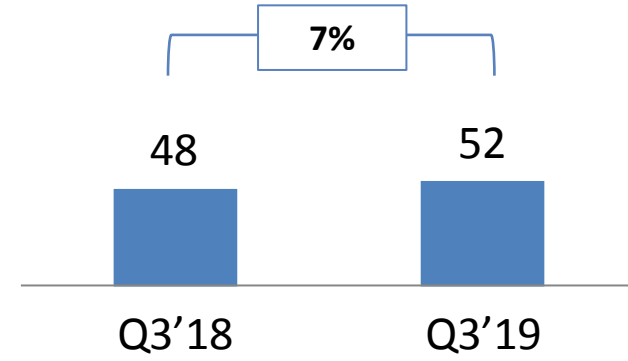
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RADIO

QUARTERLY AD REVENUE (RS CR)



QUARTERLY CIRCULATION REVENUE (RS CR)



REVENUE DRIVERS

- + Auto, Retail, e-Commerce and Durables sectors witnessed growth in ad revenue
- + Strong Traction in local advertising on the back of yield and volume growth
- + Circulation revenue continues to grow with focus on improvement in realization
- Weakness in National advertising continues despite festive season
- Ad spend softness in BFSI, FMCG and Health & Fitness categories

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

FINANCIAL PERFORMANCE

(Rs Cr)	Q3'18	Q3'19	Change	%
Operating Revenue	46	53	7	14%
Operating EBITDA	20	22	2	12%
Op EBITDA margin (%)	42%	41%		
EBIT	11	13	2	20%
EBIT margin (%)	23%	25%		

PERFORMANCE DRIVERS

- + Double digit Operating revenue growth in both old and new stations
- + Maintained healthy Op EBITDA margins at 40%+ levels
- + Strong growth in Travel, Auto, Real Estate and Healthcare categories

Q&A

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ANNEXURES

Consolidated P&L – HT Media Ltd

Rs Crs (Except for EPS)	Q3'18	Q3'19	YoY Growth (%)	Q2'19	Seq Growth (%)
Operating Revenue	609	589	-3%	513	15%
Raw Materials & change in inventory	168	217	29%	188	15%
Employee Cost	92	104	13%	99	5%
Other expenses	224	259	16%	245	6%
Operating EBITDA	125	9	-93%	-19	147%
<i>Margin (%)</i>	21%	2%	-19%	-4%	5%
Other Income	73	76	5%	53	42%
EBITDA	198	85	-57%	34	150%
<i>Margin (%)</i>	29%	13%	-16%	6%	7%
PAT	137	43	-69%	-39	211%
<i>Margin (%)</i>	20%	6%	-14%	-7%	13%
EPS (Rs per Share)	5.3	1.5	-72%	-1.8	184%

Note: Except PAT and EPS, all financials correspond to continuing operations

P&L – Hindustan Media Ventures Ltd

Rs Crs (Except for EPS)	Q3'18	Q3'19	YoY Growth (%)	Q2'19	Seq Growth (%)
Operating Revenue	230	221	-4%	206	7%
Raw Materials & change in inventory	90	105	18%	99	6%
Employee Cost	23	29	25%	27	7%
Other expenses	59	73	24%	71	3%
Operating EBITDA	58	13	-77%	8	58%
<i>Margin (%)</i>	<i>25%</i>	<i>6%</i>	<i>-19%</i>	<i>4%</i>	<i>2%</i>
Other Income	8	32	289%	21	51%
EBITDA	67	45	-32%	30	53%
<i>Margin (%)</i>	<i>28%</i>	<i>18%</i>	<i>-10%</i>	<i>13%</i>	<i>5%</i>
PAT	39	29	-25%	13	123%
<i>Margin (%)</i>	<i>16%</i>	<i>12%</i>	<i>-5%</i>	<i>6%</i>	<i>6%</i>
EPS (Rs per Share)	5.3	4.0	-25%	1.8	123%