

HT MEDIA GROUP
Q3 FY 2019-20
Consolidated Financial Results

 **HT Media Limited**

हिन्दुस्तान

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

“Our third quarter results reflect the ongoing broad-based slowdown in the economy. Weakness in demand has led to advertisers being cautious with spends. As a consequence, our Print and Radio businesses faced pressure on revenues. On the positive side, the Shine business continues to exhibit healthy growth for the fifth straight quarter. Despite revenue pressures, profitability has improved on the back of lower newsprint prices and a tight control on costs.

We reiterate a cautious outlook for the upcoming quarters, and believe it may be some time before the macroeconomic growth bottoms out. We are hopeful of a revival in the next financial year but will remain focused on cost and efficiency measures which should hold us in good stead in the interim. We also continue to explore new avenues of growth and will invest in key focus areas.”

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)	Q3'19	Q3'20	Change	%
Total Revenue	670	636	-34	-5%
EBITDA ¹	85	118	33	39%
EBITDA margin (%)	13%	19%		
PBT	23	42	19	83%
PAT	34	14	-20	-58%
PAT margin (%)	5%	2%		
Net Cash ²	1,117	999	-118	-11%

¹EBITDA before exceptional items

²As at 31st Dec

FINANCIAL HIGHLIGHTS

- Consolidated Total Revenue for Q3'20 at Rs 636 Cr, down by 5% over LY
- EBITDA at Rs 118 Cr, and margins at 19% (vis-à-vis 13% in previous year), driven by softening of newsprint prices and cost control
- Consolidated PBT at Rs 42 Cr (LY Q3 PBT of Rs 23 Cr)

BUSINESS UNIT PERFORMANCE

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

FINANCIAL PERFORMANCE

Particulars (Rs Cr)	Q3'19	Q3'20	Change	%
Ad Revenue	432	379	-52	-12%
Circulation Revenue	70	69	0	-1%
Operating Revenue	520	495	-24	-5%
Operating EBITDA	20	82	62	312%
Op EBITDA margin (%)	4%	17%		

KEY DRIVERS

- + Significant margin expansion on the back of savings in raw material costs, amid revenue softness
- + Sequential growth in circulation revenue continued in this quarter
- Ad volumes were muted even as we held on to yields
- Decline across both National and Local advertising

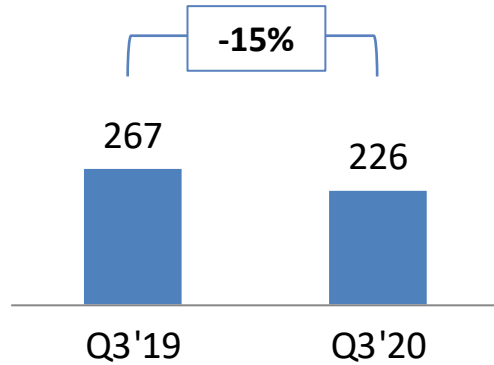
PRINT

PRINT – ENGLISH

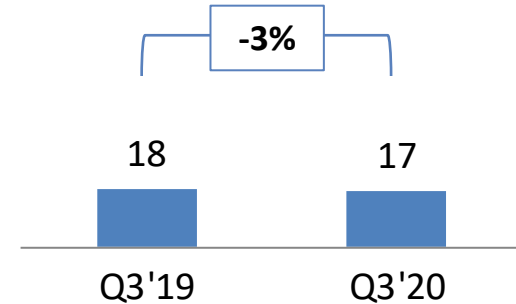
PRINT – HINDI

RADIO

AD REVENUE (RS CR)



CIRCULATION REVENUE (RS CR)



REVENUE DRIVERS

- + Sequential circulation revenue growth
- + In terms of categories, Government and BFSI witnessed double digit YoY growth
- Ad volumes struggled during the quarter
- Softness in categories like E-commerce, Auto, Real Estate, Telecom, Durables and Retail
- Decline in National advertising is more pronounced than Local

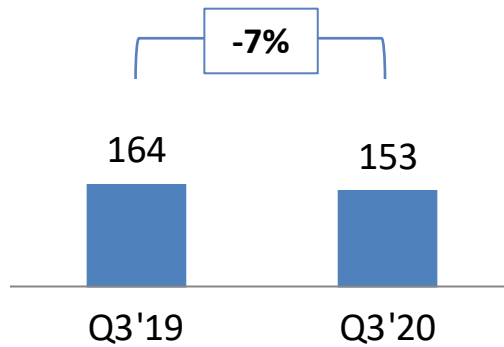
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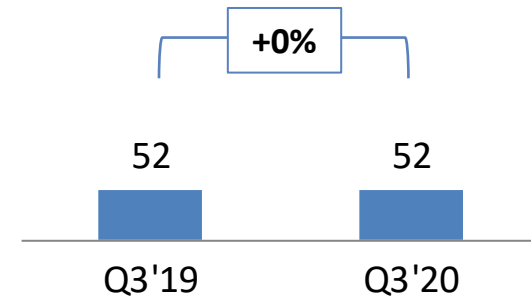
PRINT – HINDI

RADIO

AD REVENUE (RS CR)



CIRCULATION REVENUE (RS CR)



REVENUE DRIVERS

- + Growth in circulation revenue on sequential basis driven by improvement in per copy realization
- + Government and Medical/Health & Fitness witnessed growth
- Ad spend softness in key categories such as Auto, Retail, Durables, Real Estate and E-commerce

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

FINANCIAL PERFORMANCE

Particulars (Rs Cr)	Q3'19	Q3'20	Change	%
Operating Revenue	53	58	5	9%
Operating EBITDA	22	14	-8	-35%
Op EBITDA margin (%)	41%	24%		

PERFORMANCE DRIVERS

- Muted spends in key categories such as Government, FMCG, Auto and Travel & Tourism
- Radio revenue (ex-NMW) witnessed a decline of 19% YoY
- + Growth in BFSI, Real Estate and Education categories
- + Yields improved across stations

Q&A

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ANNEXURES

Consolidated P&L – HT Media Ltd

Particulars (Rs Cr)	Q3'19	Q3'20	YoY (%)
Total Revenue	670	636	-5%
Raw Materials & change in inventory	217	146	-33%
Employee Cost	104	109	5%
Other expenses	264	263	0%
EBITDA¹	85	118	39%
<i>Margin (%)</i>	<i>13%</i>	<i>19%</i>	<i>6%</i>
PAT	34	14	-58%
<i>Margin (%)</i>	<i>5%</i>	<i>2%</i>	<i>-3%</i>

¹EBITDA before exceptional items

Consolidated P&L – Hindustan Media Ventures Ltd

Particulars (Rs Cr)	Q3'19	Q3'20	YoY (%)
Total Revenue	253	236	-7%
Raw Materials & change in inventory	105	71	-33%
Employee Cost	29	31	5%
Other expenses	74	77	3%
EBITDA	44	58	31%
<i>Margin (%)</i>	<i>17%</i>	<i>24%</i>	<i>7%</i>
PAT	28	32	16%
<i>Margin (%)</i>	<i>11%</i>	<i>14%</i>	<i>3%</i>