

HT MEDIA GROUP
Q3 FY 2020-21
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

“The third quarter saw continued recovery in economic activity, with demand moving up from the lows seen during the lockdown. As a result of this and the festive season, ad spends saw some uptick during the quarter. We have witnessed sequential improvement in ad revenues across our Print and Radio platforms. The circulation of both our Hindi and English publications have also seen sequential growth. Our cost saving initiatives, and a stable commodity price environment enabled us to return to operational profitability.

We expect further improvement in our businesses, as more activities resume and the economy returns to normalcy. As always, our continued focus is on staying relevant for both readers and advertisers alike.”

Mrs. Shobhana Bhartia

Chairperson and Editorial Director

HT Media Ltd & Hindustan Media Ventures Ltd

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CONSOLIDATED PERFORMANCE

Q3 2020-21

Consolidated Financial Summary

CONSOLIDATED PERFORMANCE

Particulars (Rs Cr)	Q3'20	Q3'21	YoY	Q2'21	QoQ
Total Revenue	628	392	-38%	302	30%
EBITDA	110	59	-47%	-16	477%
EBITDA margin (%)	18%	15%		-5%	
PAT ¹	27	9	-65%	-41	123%
PAT margin (%)	4%	2%		-13%	
Net Cash ²	999	1,043	4%	1,033	1%

¹PAT is after share of profit/(loss) from Associate/JV, before exceptional

² Balance at the end of the Qtr

KEY HIGHLIGHTS

- Total Revenue
 - Decline of 38% over last year consequent to COVID-19
 - Growth of 30% sequentially though due to revival in Ad spends across categories
- Efforts on cost front led to Rs 185 Cr of savings over last year
- Profitability
 - Turnaround in profits : Positive shift of Rs 74 Cr in EBITDA & Rs 50 Cr in PAT over last quarter
 - EBITDA margin at 15% in Q3'21
- Continued to maintain strong liquidity

BUSINESS UNIT PERFORMANCE

Q3 2020-21

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

FINANCIAL PERFORMANCE

Particulars (Rs Cr)	Q3'20	Q3'21	YoY	Q2'21	QoQ
Ad Revenue	379	236	-38%	162	46%
Circulation Revenue ¹	71	47	-34%	45	5%
Operating Revenue	495	289	-42%	225	28%
Operating EBITDA	82	18	-78%	-4	577%
Op EBITDA margin (%)	17%	6%		-2%	

¹Circulation revenue excludes impact of copy booking cost

KEY DRIVERS

- + Sharp increase in Ad volumes QoQ, driven by festive season
- + Strong recovery in circulation copies across publications on QoQ basis
- + Return to Operating profits on account of growth in revenue supplemented by continuous cost initiatives
- Revenue yet to fully recover to pre-COVID levels (YoY)

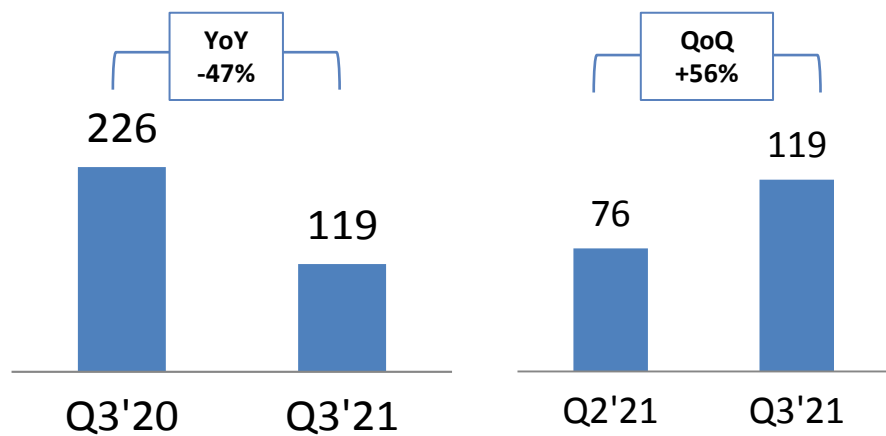
PRINT

PRINT – ENGLISH

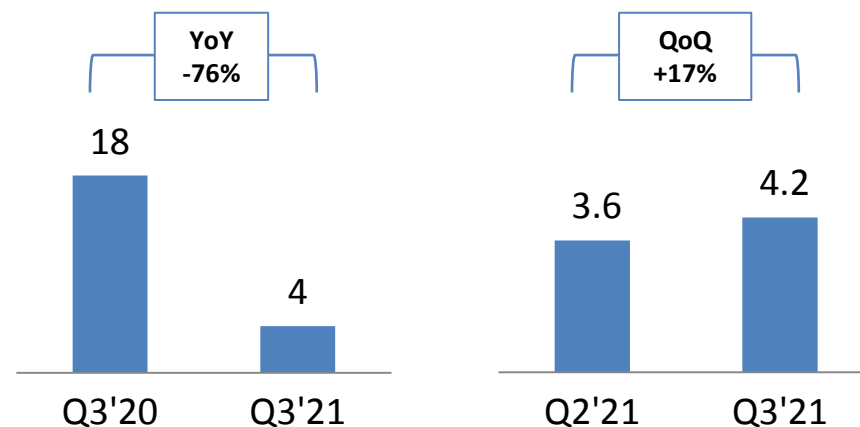
PRINT – HINDI

RADIO

AD REVENUE (RS CR)



CIRCULATION REVENUE¹ (RS CR)



¹Circulation revenue excludes impact of copy booking cost

REVENUE DRIVERS

- + Improvement in Ad volumes across national and local advertisers on sequential basis
- + Gained market share despite a challenging environment
- + Growth in almost all categories over previous quarter due to festive spends, led by Retail, FMCG, Real Estate, Luxury, and E-Commerce
- Witnessed softness in Ad yields

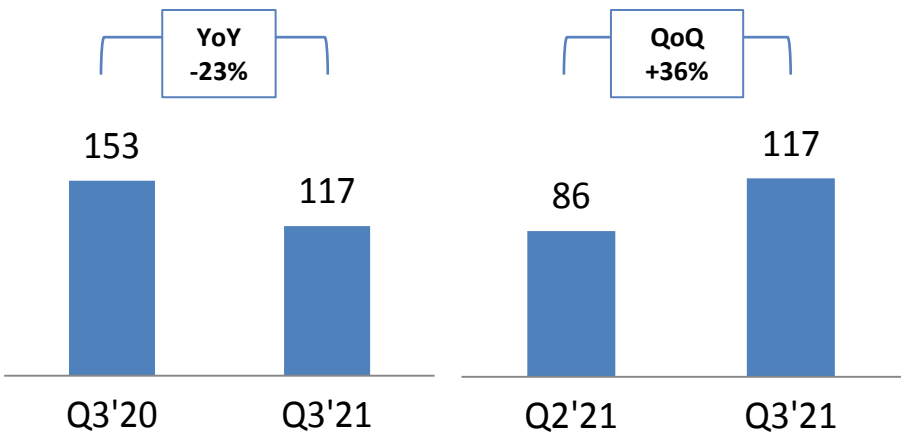
PRINT

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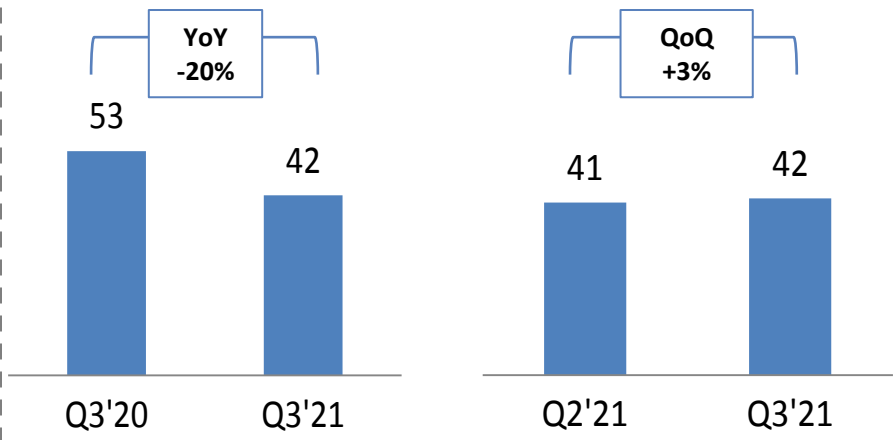
PRINT – HINDI

RADIO

AD REVENUE (RS CR)



CIRCULATION REVENUE¹ (RS CR)



¹Circulation revenue excludes impact of copy booking cost

REVENUE DRIVERS

- + Ad volume growth led by festive spends along with election advertising
- + Sequential Ad revenue growth. Higher Volume share vs last year
- + Categories such as Automobile, FMCG, Retail and Health & Fitness showed good traction
- Softness in Ad revenue on YoY basis

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

FINANCIAL PERFORMANCE

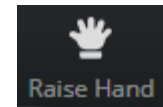
Particulars (Rs Cr)	Q3'20	Q3'21	YoY	Q2'21	QoQ
Operating Revenue	50	27	-45%	15	78%
Operating EBITDA	6	-16		-17	

PERFORMANCE DRIVERS

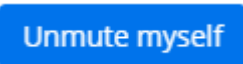
- Decline in YoY Op Revenue and Op EBITDA as the industry is struggling post COVID-19 pandemic
- Continued pressure on Ad yields
- + Sequential Op revenue growth of 78%; Ad volumes are better across stations
- + Witnessed sequential improvement in inventory utilisation

Q&A

1. To ask a question, Click on “Raise Hand”



2. On your turn, click on “Unmute Myself”



3. Ask your question

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ANNEXURES

Consolidated P&L – HT Media Ltd

Particulars (Rs Cr)	Q3'20	Q3'21	YoY	Q2'21	QoQ
Operating Revenue	569	341	-40%	261	31%
Other Income	59	51	-14%	42	22%
Total Revenue	628	392	-38%	302	30%
Raw Materials & change in inventory	146	74	-49%	58	27%
Employee Cost	109	88	-20%	80	9%
Other expenses	263	171	-35%	180	-5%
EBITDA	110	59	-47%	-16	477%
<i>Margin (%)</i>	<i>18%</i>	<i>15%</i>		<i>-5%</i>	
PAT¹	27	9	-65%	-41	123%
<i>Margin (%)</i>	<i>4%</i>	<i>2%</i>		<i>-13%</i>	

¹PAT is after share of profit/(loss) from Associate/JV, before exceptional

Consolidated P&L – Hindustan Media Ventures Ltd

Particulars (Rs Cr)	Q3'20	Q3'21	YoY	Q2'21	QoQ
Operating Revenue	208	163	-22%	131	24%
Other Income	28	31	13%	24	31%
Total Revenue	236	194	-18%	155	25%
Raw Materials & change in inventory	71	48	-32%	41	18%
Employee Cost	31	36	18%	32	13%
Other expenses	77	60	-22%	69	-12%
EBITDA	58	49	-14%	13	267%
<i>Margin (%)</i>	24%	26%		9%	
PAT¹	32	34	7%	4	808%
<i>Margin (%)</i>	14%	18%		2%	

¹PAT is after share of profit/(loss) from Associate/JV