HT MEDIA LIMITED
Regd. Office : Hindustan Times House
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New Delhi - 110001
Tel.: 66561234 Fax : 66561270
www.hindustantimes.com

CIN-L22121DL2002PLC117874

Ref: HTML/CS/02/2014

09-05-2014

The Listing Department
Bombay Stock Exchange Limited
P.J. Tower, Dalal Street
MUMBAI – 400 001

The National Stock Exchange of India Limited
ExchangePlaza, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (East)
MUMBAI – 400 051

Scrip Code: 532662
Company Code: HTMEDIA

Dear Sirs,

Re: Presentation on the Audited Financial Results for the quarter/ year ended on 31st March, 2014

Please find enclosed a presentation on the Audited Financial Results (AFRs) of HT Media Limited for the quarter/ year ended 31st March, 2014.

Thanking you,

Yours faithfully,
For **HT Media Limited**

(Dinesh Mittal)
Group General Counsel and Company Secretary

Encl: As above.

HT MEDIA LIMITED

Results Presentation (Consolidated)

Q4 FY 2014

9 May 2014

Safe Harbour

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.

Content

Management's Message

Commenting on the performance for Q4 FY2014, Mrs. Shobhana Bhartia, Chairperson and Editorial Director, HT Media, said:

"We are pleased to close the year on an encouraging note with a strong growth in our revenue and profitability.

Our diversification strategy has worked well. HT Mumbai, Hindustan - especially in Uttar Pradesh, and our digital businesses have delivered strong growth. Our radio business continues to grow both revenue and profits.

We are confident that our diversified and resilient business model, established brands and sustained focus on cost reduction will continue to drive growth and create value."

FY2014 Performance Overview

(All comparisons with FY2013)

Total revenues up 10% at Rs. 23,630 million from Rs. 21,422 million:

- 9% increase in advertising revenues of print segment to Rs. 16,652 million from Rs. 15,293 million primarily driven by increase in advertising yields and volumes
- 15% increase in circulation revenues of print segment to Rs. 2,570 million from Rs. 2,226 million primarily driven by increase in realisation per copy

EBITDA higher by 26% to Rs. 4,748 million from Rs. 3,764 million; primarily driven by:

- Growth in advertising and circulation revenues

Growth Partially offset by

- 1% increase in cost of raw material consumed to Rs. 7,353 million from Rs. 7,268 million
- 13% increase in other expenses to Rs. 7,309 million from Rs. 6,496 due to increase in advertising & sales promotion expenses and increase in Ad for Equity provisions
- 8% increase in employee cost to Rs. 4,237 million from Rs. 3,921 million

PAT higher by 24% to Rs. 2,075 million from Rs. 1,677 million for the reasons stated above

EPS stood at Rs 8.88

Q4 FY2014 Performance Overview

HT Media

(All comparisons with Q4 FY2013)

Total revenues up 12% at Rs. 5,859 million from Rs. 5,252 million:

- 10% increase in advertising revenues of print segment to Rs. 4,172 million from Rs. 3,778 million primarily driven by increase in advertising yields
- 14% increase in circulation revenues of print segment to Rs. 655 million from Rs. 574 million primarily driven by increase in realisation per copy

EBITDA higher by 22% to Rs. 1,175 million from Rs. 964 million; primarily driven by:

- Growth in advertising and circulation revenues

Growth Partially offset by

- 8% increase in cost of raw material consumed to Rs. 1,835 million from Rs. 1,707 million due to increase in newsprint price
- 9% increase in other expenses to Rs. 1,790 million from Rs. 1,649 due to increase in advertising & sales promotion expenses and increase in Ad for Equity provisions
- 7% increase in employee cost to Rs. 1,058 million from Rs. 990 million

PAT lower by 13% to Rs. 348 million from Rs. 401 million due to reversal of deferred tax assets for previous periods

EPS (non annualised) stood at Rs 1.49

Financial Performance

HT Media

(Rs. in millions, except EPS data)

Particulars	Three months ended			Year ended		
	31.03.2014 (Unaudited)	31.03.2013 (Unaudited)	Shift (%)	31.03.2014 (Audited)	31.03.2013 (Audited)	Shift (%)
Net Sales / Income from operations	5,339	4,915	9%	21,660	20,160	7%
Other Operating Income	99	90	10%	347	324	7%
Total Income from operations	**5,438**	**5,005**	**9%**	**22,007**	**20,484**	**7%**
Other income	421	247	70%	1,623	938	73%
Total Income	**5,859**	**5,252**	**12%**	**23,630**	**21,422**	**10%**
(Increase)/Decrease in Inventory	2	(58)		(17)	(27)	
Consumption of Raw Materials	1,835	1,707	8%	7,353	7,268	1%
Employees Cost	1,058	990	7%	4,237	3,921	8%
Other Expenditure	1,790	1,649	9%	7,309	6,496	13%
Total Expenditure	**4,685**	**4,288**	**9%**	**18,882**	**17,658**	**7%**
EBITDA	**1,175**	**964**	**22%**	**4,748**	**3,764**	**26%**
Margin (%)	***20%***	***18%***		***20%***	***18%***	
Depreciation	216	232	-7%	858	914	-6%
Interest & finance charges	174	135	28%	649	446	46%
Profit before tax	**785**	**597**	**32%**	**3,241**	**2,404**	**35%**
Margin (%)	***13%***	***11%***		***14%***	***11%***	
Tax Expense	363	167	118%	917	623	47%
Profit after tax	**422**	**430**	**-2%**	**2,324**	**1,780**	**31%**
Margin (%)	***7%***	***8%***		***10%***	***8%***	
Share of profit/ (loss) of associates	(4)	-		(9)	-	
Minority interest - (Profit) / Loss	(70)	(29)		(239)	(104)	
Net Income	**348**	**401**	**-13%**	**2,075**	**1,677**	**24%**
Margin (%)	***6%***	***8%***		***9%***	***8%***	
EPS (non annualised)	**1.49**	**1.71**		**8.88**	**7.13**	

Balance Sheet Abstract

(Rs. in millions)

Consolidated Statement of Assets and Liabilities	As at (31/03/2014)	As at (31/03/2013)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	461	470
(b) Reserves and surplus	16,992	15,490
(c) Money received against share warrants		
Sub-total - Shareholders' funds	**17,453**	**15,960**
2 Minority interest	1,590	1,438
3 Non-current liabilities		
(a) Long-term borrowings	468	911
(b) Deferred tax liabilities (net)	489	357
(c) Other long-term liabilities	241	203
(d) Long-term provisions	12	15
Sub-total - Non-current liabilities	**1,210**	**1,486**
4 Current liabilities		
(a) Short-term borrowings	3,700	2,915
(b) Trade payables	3,937	3,323
(c) Other current liabilities	3,519	3,081
(d) Short-term provisions	228	240
Sub-total - Current liabilities	**11,384**	**9,560**
TOTAL - EQUITY AND LIABILITIES	**31,637**	**28,443**
B ASSETS		
1 Non-current assets		
(a) Fixed assets	7,792	8,406
(b) Goodwill on consolidation	56	56
(c) Non-current investments	4,693	3,476
(d) Deferred tax assets (net)	-	388
(e) Long-term loans and advances	1,217	889
(f) Other non-current assets	327	304
Sub-total - Non-current assets	**14,085**	**13,518**
2 Current assets		
(a) Current investments	8,173	6,255
(b) Inventories	2,257	1,631
(c) Trade receivables	2,867	2,712
(d) Cash and cash equivalents	1,186	1,519
(e) Short-term loans and advances	2,300	2,208
(f) Other current assets	769	600
Sub-total - Current assets	**17,552**	**14,925**
TOTAL - ASSETS	**31,637**	**28,443**

Operational Highlights

HTML increases its readership and consolidates its 2nd position in the English, Hindi and Business Daily Segments

	2013 IRS Readership	Q4 2012 IRS Readership
HT[1] - All India	4.34 million	3.82 million
HT Delhi NCR	2.27 million	2.18 million
HT Mumbai	1.36 million	0.82 million
Mint[2]	0.31 million	0.22 million
Hindustan (HH) - All India	14.25 million	12.25 million
HH UP & UT	7.63 million	4.62 million
HH Bihar	4.27 million	4.81 million
HH Jharkhand	1.40 million	1.68 million
HH Delhi NCR	1.06 million	1.19 million

[1]Hindustan Times; [2]Mint:Business Daily

Operational Highlights

Digital business continues to report buoyant performance for the Fiscal Year 2013-14

- 42% increase in revenues from Digital segment to Rs. 762 million from Rs. 538 million
- Shine.com registers revenue growth of 58% in FY14 over FY13
- HT Mobile registers a revenue growth of 65% in FY 14 over FY 13

Robust performance from Radio Business continues

- 19% increase in revenues to Rs.931 million in FY 14 from Rs. 783 million in FY13
- EBITDA up by 129% to Rs. 285 million from Rs. 125 million; Margin improves to 31% from 16% during the same period

Northwestern University ties up with Bridge School of Management, a part of HT Media

- Joint Venture on ‘Predictive Analytics’ professional certificate programmes in India, with the first programme to be launched early this summer

- Program to combine online content (developed and taught by Northwestern faculty) with weekly in-person sessions led by local faculty at Bridge School’s learning centers in Delhi

Operational Highlights

Board recommends dividend of 20%

- The Board of Directors at their meeting on May 9, 2014 have recommended a dividend of Rs. 0.40 per equity share of Rs. 2 each; translating to 20% of face value
- Dividend for the year amounted to Rs. 93.1 million (excluding Dividend Distribution Tax)

Way Forward

HT Media's business outlook continues to be strong on the back of:

- Increasing returns in new businesses like HT Mumbai, Radio and Hindi business to contribute towards revenue growth and improved profitability
- Gaining traction in the digital businesses
- Strong balance sheet capable of supporting investments in growing businesses whilst exploring new opportunities - Net cash of Rs. 9,013 million

About Us

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 also operates a job portal in the internet space, called www.Shine.com. This is in addition to the existing websites livemint.com and hindustantimes.com.

HT Media also publishes two Hindi magazines Nandan and Kadambini through its subsidiary Hindustan Media Ventures Limited.

For further information please visit www.htmedia.in or contact:

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