

HT MEDIA GROUP
Q4 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

“India’s GDP growth has continued to soften through all four quarters of FY 2019-20. The outbreak of the COVID-19 pandemic further intensified the challenges faced by the economy during the quarter, especially in the metros. Advertising, which is the mainstay of our Newspaper and Radio businesses, has seen a decline in the quarter. Despite the pressure on revenue, we recorded an increase in profits and improvement in operating margins on the back of favorable newsprint prices and a focus on cost control. The Shine business has continued to grow its revenues for the fifth straight quarter.

These are challenging times, with uncertainty surrounding the pandemic, and the extent and duration of its impact. As the lockdown restrictions are lifted gradually and the economic activity resumes, we expect the pent-up demand come to the fore and contribute to the revival in advertising, across Print and Radio. We continue to stay committed to our core values during these testing times, and are hopeful of coming out of this stronger than ever.”

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

| Q4'19 | Q4'20 | Change | % | Particulars (Rs Cr) | FY'19 | FY'20 | Change | % |
|-------|-------|--------|------|-----------------------|-------|-------|--------|-----|
| 621 | 526 | (95) | -15% | Total Revenue | 2,435 | 2,330 | (104) | -4% |
| 38 | 88 | 50 | 132% | EBITDA ¹ | 220 | 377 | 157 | 71% |
| 6% | 17% | | | EBITDA margin (%) | 9% | 16% | | |
| (21) | (62) | (41) | | PAT | 16 | (217) | (233) | |
| -3% | -12% | | | PAT margin (%) | 1% | -9% | | |
| 1,368 | 1,009 | (359) | | Net Cash ² | 1,368 | 1,009 | (359) | |

FINANCIAL HIGHLIGHTS

- Consolidated Total Revenue for FY'20 at Rs 2,330 Cr, down by 4% over LY
- EBITDA for FY'20 at Rs 377 Cr, and margin at 16% (vis-à-vis 9% in previous year), driven by cost control and softening of newsprint rates
- Consolidated PAT loss at Rs 217 Cr after exceptional expense of Rs 262 Cr

¹EBITDA before exceptional items

²As at 31st Mar

BUSINESS UNIT PERFORMANCE

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

FINANCIAL PERFORMANCE

| Q4'19 | Q4'20 | Change | % | Particulars (Rs Cr) | FY'19 | FY'20 | Change | % |
|------------|------------|------------|-------------|--------------------------|--------------|--------------|-------------|-------------|
| 394 | 298 | -96 | -24% | Ad Revenue | 1,587 | 1,380 | -207 | -13% |
| 62 | 61 | -1 | -2% | Circulation Revenue | 273 | 261 | -12 | -4% |
| 472 | 403 | -70 | -15% | Operating Revenue | 1,926 | 1,790 | -136 | -7% |
| 13 | 49 | 36 | 280% | Operating EBITDA | 105 | 234 | 129 | 123% |
| 3% | 12% | | | Op EBITDA margin (%) | 5% | 13% | | |

KEY DRIVERS

- + Significant margin expansion on the back of cost control
- + Improvement in per copy realisation
- Softness in revenue during FY'20 due to cutback in advertising on account of economic slowdown and impact of COVID-19
- Ad volumes were subdued, though yields improved

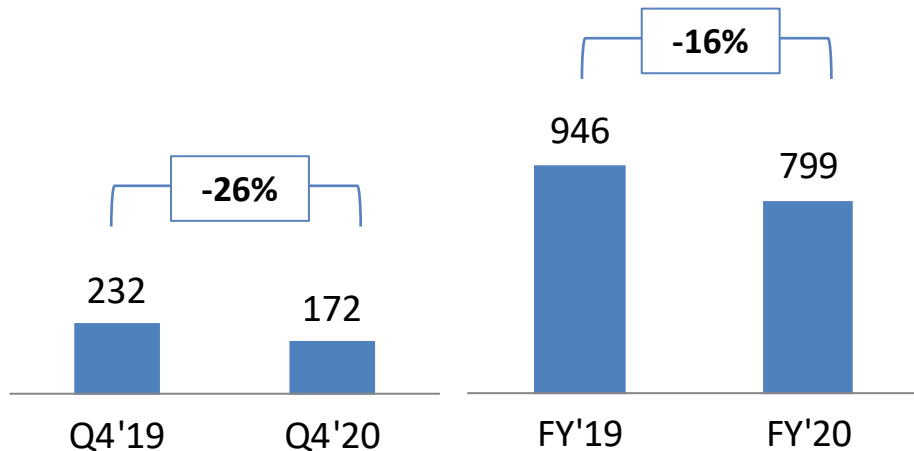
PRINT

PRINT – ENGLISH

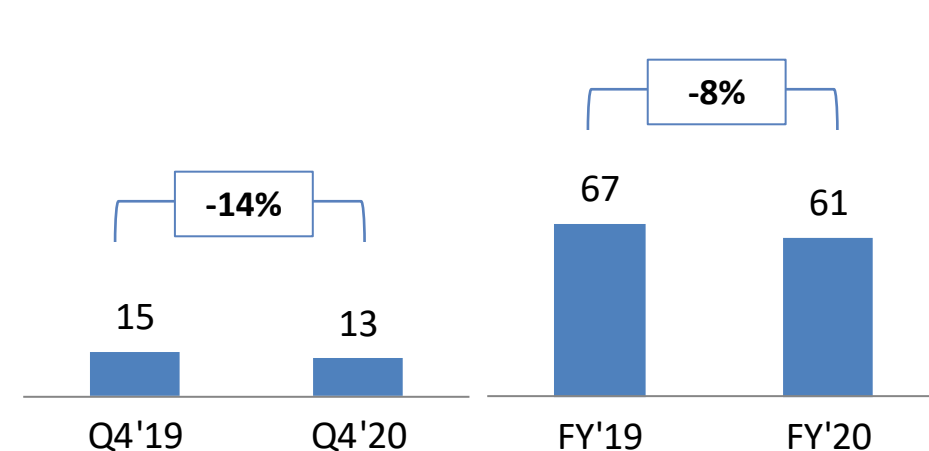
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RADIO

AD REVENUE (RS CR)



CIRCULATION REVENUE (RS CR)



REVENUE DRIVERS

- Softness in Ad volumes during the year and steeper decline in Qtr4
- Impact of National Ad volumes is higher than Local
- During the quarter most categories declined. Key categories like Auto, Real Estate, Retail, Entertainment and Travel & Tourism being particularly vulnerable to lock down, declines were sharp.

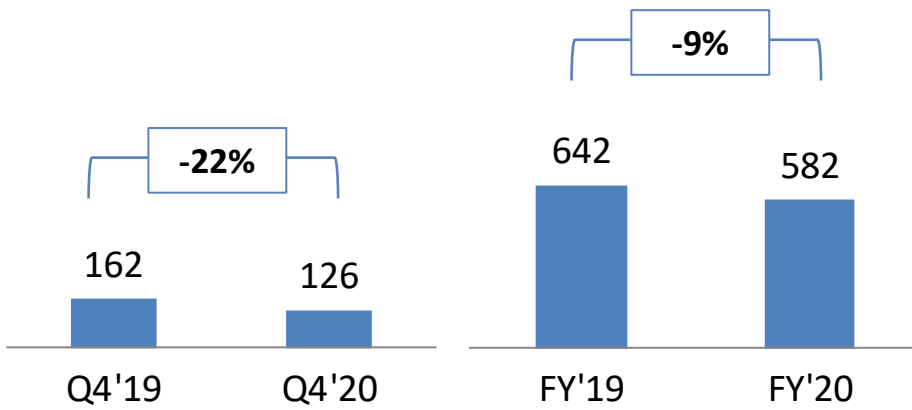
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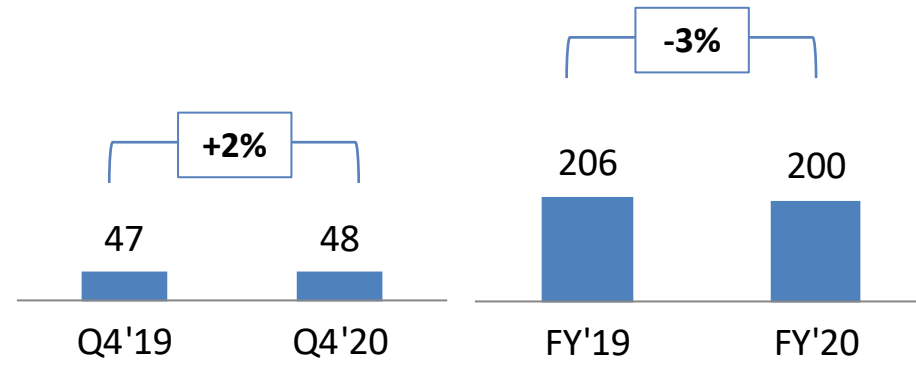
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RADIO

AD REVENUE (RS CR)



CIRCULATION REVENUE (RS CR)



REVENUE DRIVERS

- Muted Ad revenue during the quarter given curtailed spends across key categories
- Categories such as Auto, Retail, Education, FMCG, BFSI and Real Estate witnessed the highest impact in the quarter
- + Circulation revenue growth during the quarter driven by improvement in per copy realization
- + Medical/Health & Fitness and Industrial categories witnessed growth
- + Improvement in market share in key geographies

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

FINANCIAL PERFORMANCE

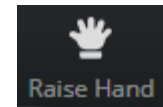
| Q4'19 | Q4'20 | Change | % | Particulars (Rs Cr) | FY'19 | FY'20 | Change | % |
|-------|-------|--------|-------|----------------------|-------|-------|--------|------|
| 47 | 42 | -5 | -11% | Operating Revenue | 194 | 224 | 30 | 15% |
| 16 | -4 | -20 | -125% | Operating EBITDA | 66 | 39 | -27 | -41% |
| 34% | -9% | | | Op EBITDA margin (%) | 34% | 17% | | |

PERFORMANCE DRIVERS

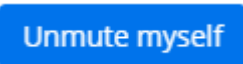
- Radio revenue (ex-NMW) for FY'20 witnessed a decline of 14% YoY
- On account of inorganic expansion, costs base was high although significant actions have happened on synergies
- Weak revenue environment and higher costs led to lower margins for the year

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

| Q4'19 | Q4'20 | YoY (%) | Q3'20 | Seq (%) | Particulars (Rs Cr) | FY'19 | FY'20 | YoY (%) |
|------------|------------|--------------|------------|--------------|-------------------------------------|--------------|--------------|---------------|
| 621 | 526 | -15% | 636 | -17% | Total Revenue | 2,435 | 2,330 | -4% |
| 184 | 120 | -35% | 146 | -18% | Raw Materials & change in inventory | 776 | 564 | -27% |
| 104 | 104 | 0% | 109 | -5% | Employee Cost | 382 | 432 | 13% |
| 295 | 213 | -28% | 263 | -19% | Other expenses | 1,057 | 958 | -9% |
| 38 | 88 | 132% | 118 | -25% | EBITDA¹ | 220 | 377 | 71% |
| 6% | 17% | 11% | 19% | -2% | Margin (%) | 9% | 16% | 7% |
| -21 | -62 | -192% | 14 | -536% | PAT | 16 | -217 | -1468% |
| -3% | -12% | -8% | 2% | -14% | Margin (%) | 1% | -9% | -10% |

¹EBITDA before exceptional items

Consolidated P&L – Hindustan Media Ventures Ltd

| Q4'19 | Q4'20 | YoY (%) | Q3'20 | Seq (%) | Particulars (Rs Cr) | FY'19 | FY'20 | YoY (%) |
|-------|-------|---------|-------|---------|-------------------------------------|-------|-------|---------|
| 241 | 208 | -14% | 236 | -12% | Total Revenue | 956 | 905 | -5% |
| 92 | 59 | -36% | 71 | -17% | Raw Materials & change in inventory | 402 | 282 | -30% |
| 27 | 35 | 29% | 31 | 14% | Employee Cost | 112 | 126 | 12% |
| 86 | 68 | -21% | 77 | -11% | Other expenses | 307 | 289 | -6% |
| 37 | 46 | 26% | 58 | -20% | EBITDA | 135 | 208 | 54% |
| 15% | 22% | 7% | 24% | -2% | Margin (%) | 14% | 23% | 9% |
| 19 | 26 | 36% | 32 | -19% | PAT | 108 | 116 | 7% |
| 8% | 12% | 5% | 14% | -1% | Margin (%) | 11% | 13% | 2% |