

**HT MEDIA GROUP**  
**Q4 FY 2020-21**  
**Consolidated Financial Results**



**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

*“Advertising revenue in our Print & Radio businesses and circulation revenue continue to improve. The Shine business has recorded healthy topline growth during the quarter. For the full year, despite the challenges posed by the pandemic, we posted a positive EBITDA driven by better revenue performance in the second half of the year and cost efficiencies.*

*As the financial year was coming to a close, the Indian economy was positioned favorably, and seemed to be at the cusp of a strong recovery. Since then, though, the situation has altered substantially with a sharp rise in COVID infections and mortalities. While I expect the impact of the second wave to affect our business performance in the first quarter of FY'22, my hope is that the recent drop in infections, the end of lockdowns, and increased momentum in the vaccination program will gradually induce an economic recovery. We remain focused in our efforts to provide credible and engaging news, information and entertainment products to our audience despite the tough environment.”*

**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

Q4'20	Q4'21	YoY	Q3'21	QoQ	Particulars (Rs Cr)	FY'20	FY'21	YoY
525	398	-24%	392	2%	Total Revenue	2,310	1,331	-42%
102	70	-31%	59	20%	EBITDA <sup>1</sup>	370	90	-76%
19%	18%		15%		EBITDA margin (%)	16%	7%	
(189)	19	110%	9	102%	PAT <sup>2</sup>	(345)	(65)	81%
-36%	5%		2%		PAT margin (%)	-15%	-5%	
1,006	1,121	11%	1,043	7%	Net Cash <sup>3</sup>	1,006	1,121	11%

## KEY HIGHLIGHTS

- Consolidated Revenue for FY'21 at Rs 1,331 Cr, down by 42% over LY
- QoQ revenue improvement during the year
- Q4 EBITDA at Rs 70 Cr with the EBITDA margin @18%. Full Year EBITDA Positive at Rs 90 Cr despite subdued market conditions due to Covid-19 in the FY'21 driven by cost rationalisation actions
- Consolidated PAT loss at Rs 65 Cr in FY'21 vs Rs 345 Cr loss last year. Q4'21 at Rs 19 Cr profits (second consecutive quarter of profits)
- Liquidity improved 11% YoY despite a challenging environment

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# **BUSINESS UNIT PERFORMANCE**

**PRINT**

PRINT – ENGLISH

PRINT – HINDI

RADIO



## FINANCIAL PERFORMANCE

Q4'20	Q4'21	YoY	Q3'21	QoQ	Particulars (Rs Cr)	FY'20	FY'21	YoY
298	233	-22%	236	-1%	Ad Revenue	1,380	717	-48%
64	48	-24%	47	4%	Circulation Revenue <sup>1</sup>	267	180	-33%
<b>403</b>	<b>297</b>	<b>-26%</b>	<b>289</b>	<b>3%</b>	<b>Operating Revenue</b>	<b>1,790</b>	<b>956</b>	<b>-47%</b>
<b>66</b>	<b>41</b>	<b>-39%</b>	<b>18</b>	<b>127%</b>	<b>Operating EBITDA</b>	<b>251</b>	<b>-6</b>	<b>-102%</b>
16%	14%		6%		Op EBITDA margin (%)	14%	-1%	

## KEY DRIVERS

- + Better Ad revenue scenario in the quarter with decline at only -22%; YoY change in Q1'21 (-77%), Q2'21 (-52%), Q3'21 (-38%)
- + Maintained tight control on paper consumption, pricing and direct costs to protect gross margins; optimized all other spends as well
- + EBITDA positive in Q4'21 with the margin of 14%
- Decline in circulation revenue during the year. However, sequential improvement across all quarters

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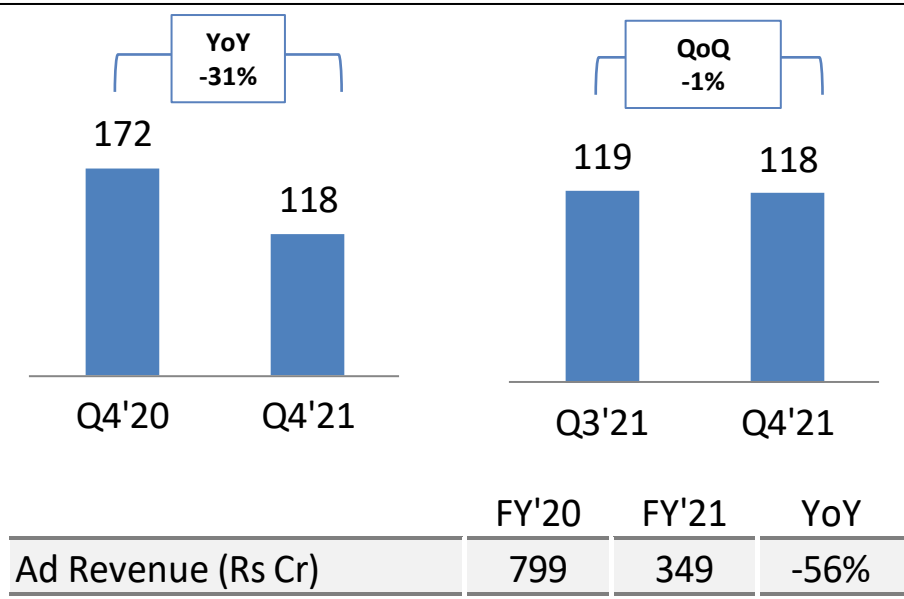
PRINT

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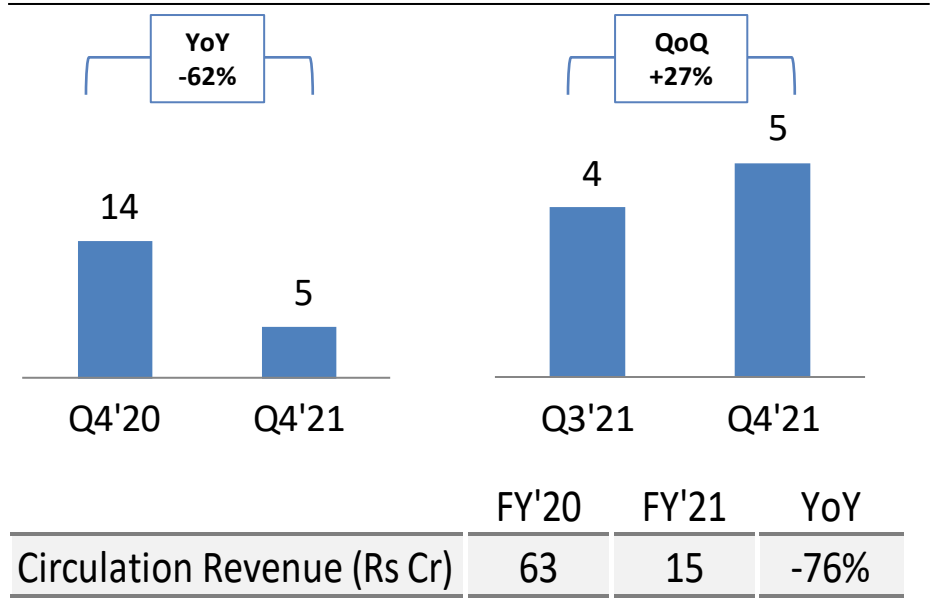
PRINT – HINDI

RADIO

AD REVENUE (RS CR)



CIRCULATION REVENUE<sup>1</sup> (RS CR)



REVENUE DRIVERS

- + Ad revenue for Q4'21 near to Q3'21 levels despite festive in the base
- + Select categories such as E-Commerce, Luxury/Jewellery, Health & Fitness had YoY growth during the quarter
- + Sequential circulation growth continued
- Subdued advertising revenue from categories like Auto, Retail, BFSI and FMCG for the quarter

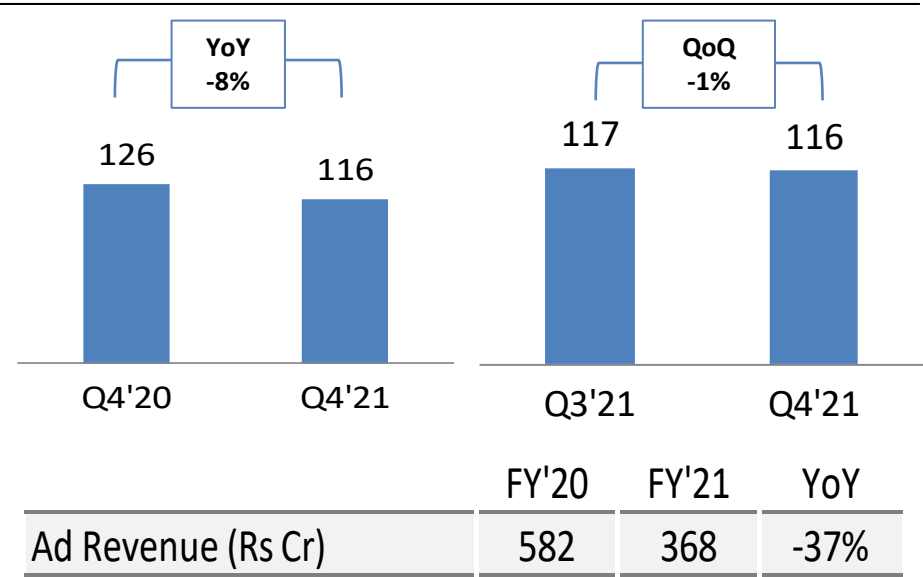
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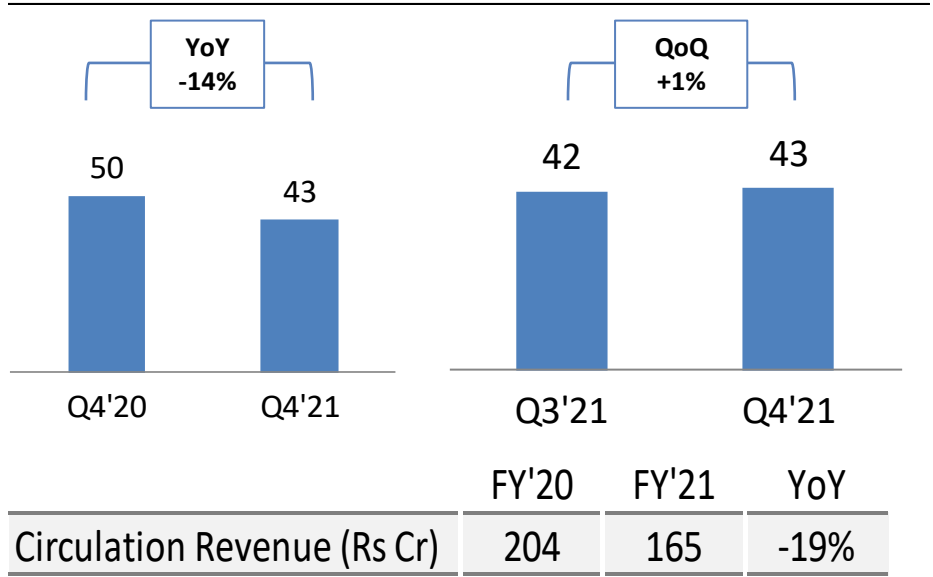
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RADIO

AD REVENUE (RS CR)



CIRCULATION REVENUE<sup>1</sup> (RS CR)



REVENUE DRIVERS

- + Improvement in Ad volumes across both national & local advertisers in the quarter
- + Improved Ad volume market share across our operating geographies during the year
- + Advertising revival in key categories like FMCG, Real Estate and Durables during the quarter
- Categories such as Auto, Education and Retail were muted
- Continued pressure on Ad yields

**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

## FINANCIAL PERFORMANCE

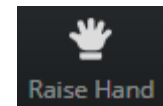
Q4'20	Q4'21	YoY	Q3'21	QoQ	Particulars (Rs Cr)	FY'20	FY'21	YoY
40	24	-41%	27	-13%	Operating Revenue	202	74	-63%
-10	-4	54%	-16	71%	Operating EBITDA	14	-61	-547%
-24%	-19%		-57%		Op EBITDA Margin (%)	7%	-82%	

## PERFORMANCE DRIVERS

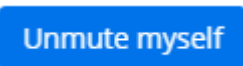
- Softness in operating revenue and profit as customer segments of Radio were more adversely impacted by the pandemic
- + Decline in revenue offset by strong cost actions on non-statutory costs. Q4'21 EBITDA improvement by 11Cr Vs Q3'21.

## 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 Limited

Q4'20	Q4'21	YoY (%)	Q3'21	Seq (%)	Particulars (Rs Cr)	FY'20	FY'21	YoY (%)
465	349	-25%	341	2%	Operating Revenue	2,083	1,117	-46%
60	49	-18%	51	-3%	Other Income	227	214	-6%
<b>525</b>	<b>398</b>	<b>-24%</b>	<b>392</b>	<b>2%</b>	<b>Total Revenue</b>	<b>2,310</b>	<b>1,331</b>	<b>-42%</b>
120	81	-33%	74	10%	Raw Materials & change in inventory	564	261	-54%
84	69	-19%	88	-22%	Employee Cost	412	329	-20%
219	179	-19%	171	4%	Other expenses	963	651	-32%
<b>102</b>	<b>70</b>	<b>-31%</b>	<b>59</b>	<b>20%</b>	<b>EBITDA</b>	<b>370</b>	<b>90</b>	<b>-76%</b>
19%	18%		15%		Margin (%)	16%	7%	
<b>-189</b>	<b>19</b>	<b>110%</b>	<b>9</b>	<b>102%</b>	<b>PAT<sup>1</sup></b>	<b>-345</b>	<b>-65</b>	<b>81%</b>
-36%	5%		2%		Margin (%)	-15%	-5%	

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

# Consolidated Balance Sheet – HT Media Limited

As at 31 Mar'20	Particulars (Rs Cr)	As at 31 Mar'21
	<b>ASSETS</b>	
	<b>Non- current assets</b>	
1,369	Financial assets	1,666
461	Property, plant and equipment	395
1,188	Others	1,151
<b>3,019</b>	<b>Total non-current assets</b>	<b>3,212</b>
	<b>Current assets</b>	
141	Inventories	142
1,074	Financial assets	855
111	Other current assets	119
<b>1,327</b>	<b>Total current assets</b>	<b>1,117</b>
<b>4,346</b>	<b>Total assets</b>	<b>4,329</b>
	<b>EQUITY AND LIABILITIES</b>	
	<b>Equity</b>	
46	Equity share capital	46
2,109	Other equity	2,043
400	Non-controlling Interest	407
<b>2,555</b>	<b>Total equity</b>	<b>2,496</b>
	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
285	Financial liabilities	176
16	Deferred tax liabilities (Net)	13
21	Others	18
<b>323</b>	<b>Total non-current liabilities</b>	<b>207</b>
	<b>Current liabilities</b>	
1,315	Financial liabilities	1,428
152	Others	198
<b>1,467</b>	<b>Total current liabilities</b>	<b>1,627</b>
<b>4,346</b>	<b>Total equity and liabilities</b>	<b>4,329</b>

# Consolidated P&L – Hindustan Media Ventures Ltd

Q4'20	Q4'21	YoY (%)	Q3'21	Seq (%)	Particulars (Rs Cr)	FY'20	FY'21	YoY (%)
177	162	-8%	163	-1%	Operating Revenue	796	545	-31%
31	13	-58%	31	-58%	Other Income	109	118	8%
<b>208</b>	<b>175</b>	<b>-16%</b>	<b>194</b>	<b>-10%</b>	<b>Total Revenue</b>	<b>905</b>	<b>663</b>	<b>-27%</b>
59	52	-12%	48	8%	Raw Materials & change in inventory	282	174	-38%
35	26	-25%	36	-28%	Employee Cost	126	131	4%
68	58	-15%	60	-3%	Other expenses	289	234	-19%
<b>46</b>	<b>39</b>	<b>-16%</b>	<b>49</b>	<b>-21%</b>	<b>EBITDA</b>	<b>208</b>	<b>124</b>	<b>-40%</b>
22%	22%		25%		Margin (%)	23%	19%	
<b>26</b>	<b>21</b>	<b>-19%</b>	<b>34</b>	<b>-38%</b>	<b>PAT<sup>1</sup></b>	<b>116</b>	<b>69</b>	<b>-40%</b>
12%	12%		18%		Margin (%)	13%	10%	

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

# Consolidated Balance Sheet – Hindustan Media Ventures Ltd

As at 31 Mar'20	Particulars (Rs Cr)	As at 31 Mar'21
	<b>ASSETS</b>	
	<b>Non- current assets</b>	
956	Financial assets	1,165
160	Property, plant and equipment	134
196	Others	240
<b>1,312</b>	<b>Total non-current assets</b>	<b>1,539</b>
	<b>Current assets</b>	
47	Inventories	54
529	Financial assets	474
35	Other current assets	41
<b>610</b>	<b>Total current assets</b>	<b>569</b>
<b>1,921</b>	<b>Total assets</b>	<b>2,108</b>
	<b>EQUITY AND LIABILITIES</b>	
	<b>Equity</b>	
74	Equity share capital	74
1,440	Other equity	1,511
<b>1,514</b>	<b>Total equity</b>	<b>1,585</b>
	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
62	Financial liabilities	31
18	Deferred tax liabilities (Net)	15
0	Others	0
<b>80</b>	<b>Total non-current liabilities</b>	<b>47</b>
	<b>Current liabilities</b>	
290	Financial liabilities	434
37	Others	42
<b>327</b>	<b>Total current liabilities</b>	<b>476</b>
<b>1,921</b>	<b>Total equity and liabilities</b>	<b>2,108</b>