

**HT MEDIA GROUP**  
**Q2 FY 2022-23**  
**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 second quarter of the current fiscal saw a fairly conducive business environment. However, inflationary pressures continued in the form of elevated input costs, arising largely from geopolitical factors.*

*Our Print business continues to show revenue growth on the back of an increase in both advertising and circulation revenue. Our Radio business is recovering gradually and is showing a substantial topline growth on a y-o-y basis. However, profitability of the Print business was significantly impacted by elevated newsprint rates. We are seeing signs of pressure easing on this front, although the benefit of this will flow only in later quarters.*

*In the near term, the festive season provides further growth opportunities across business verticals as retail and commercial activity picks up in the ongoing quarter.*

*Amidst considerable global economic and geopolitical churn, our endeavor remains the same – to be a source of credible news, and engaging content for our growing audience base.”*

**Mrs. Shobhana Bhartia**

Chairperson and Editorial Director

HT Media Ltd. & Hindustan Media Ventures Ltd.

# Table of Contents

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## PARTICULARS

## SLIDE NO.

Consolidated Performance

5

Business Unit Performance

7

Print

8

Print – English

10

Print – Hindi (HMVL)

12

Radio

14

Digital

16

Annexures

20

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# **CONSOLIDATED PERFORMANCE**

# Consolidated Financial Summary

## CONSOLIDATED PERFORMANCE

Particulars (INR cr)	Q2FY22	Q2FY23	YoY	Q1FY23	QoQ
Total Revenue	440	448	2%	432	4%
EBITDA <sup>1</sup>	83	-12	-114%	-18	34%
EBITDA margin (%)	19%	-3%		-4%	
PBT	34	-66	-293%	-65	-1%
PBT margin (%)	8%	-15%		-15%	
Net Cash <sup>2</sup>	991	811	-18%	936	-13%

<sup>1</sup> EBITDA before exceptional items

<sup>2</sup> Balance at the end of the period

## KEY HIGHLIGHTS

- Total Revenue at INR 448 crore in Q2FY23 was up 2% on y-o-y basis, led by growth in Print and Radio businesses
- Operating Revenue grew 11% on y-o-y basis
- Decline in EBITDA and PBT margins was primarily on account of higher newsprint prices
- The company has decided to move to new tax regime which has resulted in write-off of unutilised MAT credit of INR 88.5 crore and reversal of tax credit of INR 7.5 crore related to previous years
- Net Cash as at Sep 30, 2022 is INR 811 crore

# **BUSINESS UNIT PERFORMANCE**

**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

**DIGITAL**



## FINANCIAL PERFORMANCE

Particulars (INR cr)	Q2FY22	Q2FY23	YoY	Q1FY23	QoQ
Ad Revenue	247	269	9%	240	12%
Circulation Revenue <sup>1</sup>	50	61	21%	60	2%
<b>Operating Revenue</b>	<b>313</b>	<b>344</b>	<b>10%</b>	<b>348</b>	<b>-1%</b>
<b>Operating EBITDA</b>	<b>39</b>	<b>-14</b>	<b>-137%</b>	<b>2</b>	<b>-879%</b>
Op EBITDA margin (%)	12%	-4%		1%	

<sup>1</sup>Circulation revenue (gross)

## KEY HIGHLIGHTS

- Ad revenue improved on y-o-y and on sequential basis, led by growth in volume for both English and Hindi
- Circulation revenue too reported growth led by increase in realisation per copy for both English and Hindi
- Operating EBITDA loss on account of high newsprint prices

PRINT

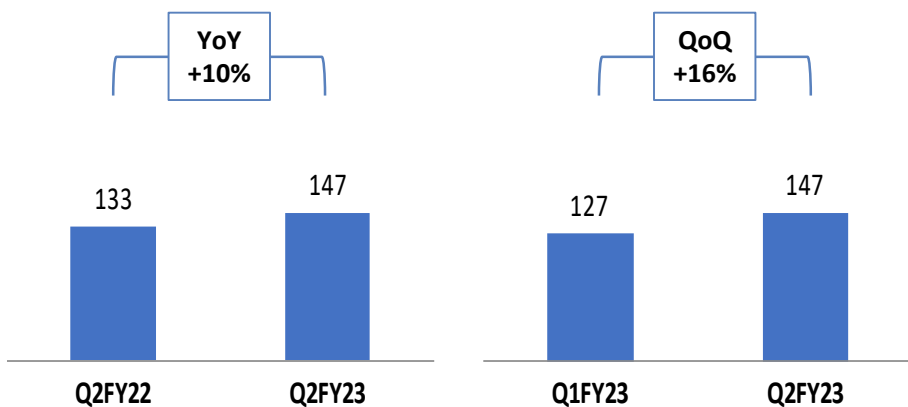
**PRINT – ENGLISH**

PRINT – HINDI

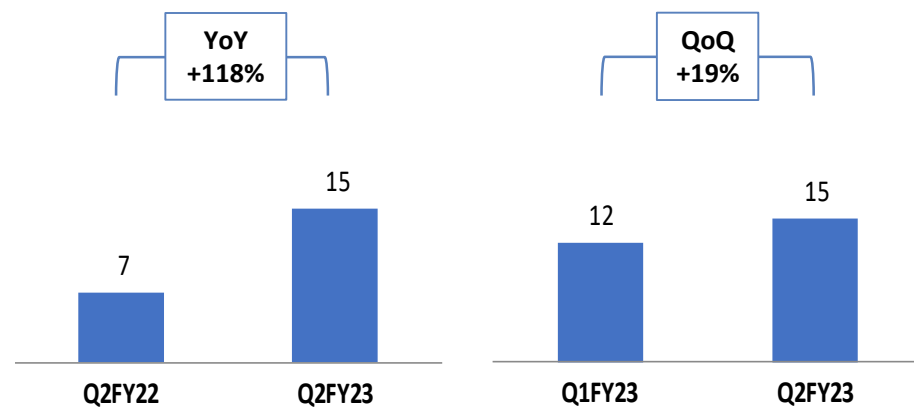
RADIO

DIGITAL

AD REVENUE (INR cr)



CIRCULATION REVENUE (INR cr)<sup>1</sup>



<sup>1</sup>Circulation revenue (gross)

KEY HIGHLIGHTS

- Ad revenue improved on y-o-y and q-o-q basis, led by strong jump in volume
- Categories such as Education, Retail, Auto and Real Estate grew while categories like FMCG remained subdued
- Circulation revenue grew on the back of better realisation per copy and build back of copies

PRINT

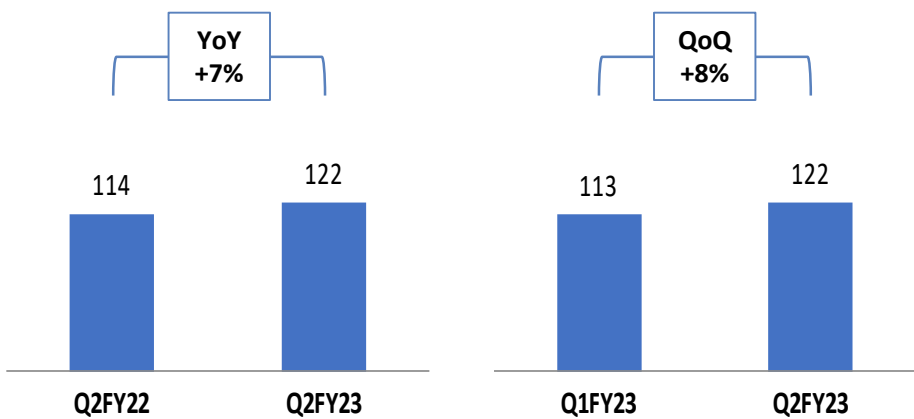
PRINT – ENGLISH

**PRINT – HINDI**

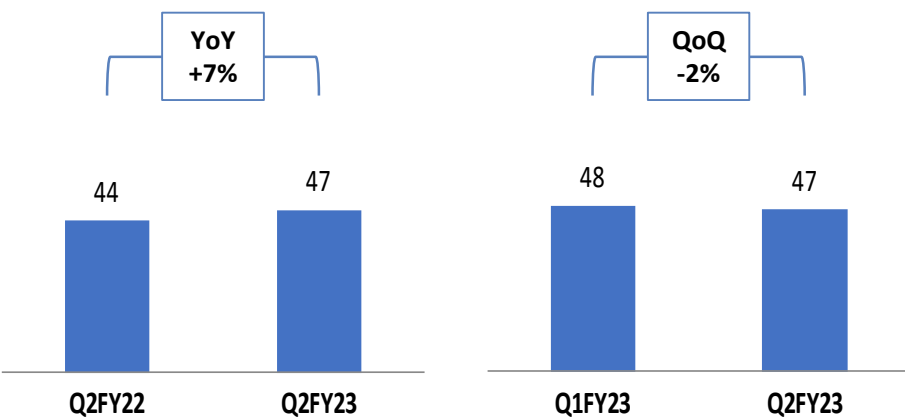
RADIO

DIGITAL

AD REVENUE (INR cr)



CIRCULATION REVENUE (INR cr)<sup>1</sup>



<sup>1</sup>Circulation revenue (gross)

KEY HIGHLIGHTS

- Ad revenue improved on y-o-y and q-o-q basis, owing to growth in volume
- Categories such as Education, Retail, Auto and Health & Fitness grew while FMCG remained subdued
- Circulation revenue grew on y-o-y basis mainly due to better realisation per copy. On a sequential basis there was a marginal decline

PRINT

PRINT – ENGLISH

PRINT – HINDI

**RADIO**

DIGITAL

## FINANCIAL PERFORMANCE

Particulars (INR cr)	Q2FY22	Q2FY23	YoY	Q1FY23	QoQ
Operating Revenue	24	33	36%	33	-2%
Operating EBITDA	-3	1	131%	2	-40%
Op EBITDA Margin (%)	-13%	3%		5%	

## KEY HIGHLIGHTS

- Substantial growth in revenue on y-o-y basis, led by improvement in rate along with consistent volume
- Operating EBITDA showing considerable improvement over same quarter last year
- Consistently reporting operating profit over the last few quarters

**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

**DIGITAL**



## FINANCIAL PERFORMANCE

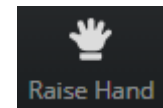
Particulars (INR cr)	Q2FY22	Q2FY23	YoY	Q1FY23	QoQ
Operating Revenue	33	32	-4%	39	-18%
Operating EBITDA	0	-2	-775%	1	-242%
Op EBITDA Margin (%)	1%	-5%		3%	

## KEY HIGHLIGHTS

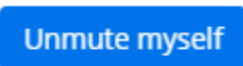
- Digital revenue impacted this quarter and therefore EBITDA at a marginal loss

## 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 (INR cr)	Q2FY22	Q2FY23	YoY	Q1FY23	QoQ
Operating Revenue	370	409	11%	420	-3%
Other Income	70	39	-45%	12	237%
<b>Total Revenue</b>	<b>440</b>	<b>448</b>	<b>2%</b>	<b>432</b>	<b>4%</b>
Raw Materials & Change in Inventory	94	161	72%	147	10%
Employee Cost	94	96	3%	106	-10%
Other expenses	170	203	19%	196	3%
<b>EBITDA</b>	<b>83</b>	<b>-12</b>	<b>-114%</b>	<b>-18</b>	<b>34%</b>
<i>Margin (%)</i>	19%	-3%		-4%	
<b>PBT</b>	<b>34</b>	<b>-66</b>	<b>-293%</b>	<b>-65</b>	<b>-1%</b>
<i>Margin (%)</i>	8%	-15%		-15%	

# Consolidated Balance Sheet – HT Media Ltd

As at 31 Mar'22	Particulars (INR cr)	As at 30 Sep'22
	<b>ASSETS</b>	
	<b>Non- current assets</b>	
1,093	Financial assets	1,276
973	Property, plant and equipment	1,064
494	Others	420
<b>2,560</b>	<b>Total non-current assets</b>	<b>2,760</b>
	<b>Current assets</b>	
153	Inventories	242
1,535	Financial assets	1,478
130	Other current assets	147
<b>1,818</b>	<b>Total current assets</b>	<b>1,868</b>
<b>4,378</b>	<b>Total assets</b>	<b>4,627</b>
	<b>EQUITY AND LIABILITIES</b>	
	<b>Equity</b>	
46	Equity share capital	46
2,037	Other equity	1,818
399	Non-controlling Interest	372
<b>2,483</b>	<b>Total equity</b>	<b>2,237</b>
	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
239	Financial liabilities	286
21	Deferred tax liabilities (Net)	17
15	Others	12
<b>275</b>	<b>Total non-current liabilities</b>	<b>316</b>
	<b>Current liabilities</b>	
1,399	Financial liabilities	1,837
222	Others	238
<b>1,621</b>	<b>Total current liabilities</b>	<b>2,075</b>
<b>4,378</b>	<b>Total equity and liabilities</b>	<b>4,627</b>

# Consolidated P&L – Hindustan Media Ventures Ltd

Particulars (INR cr)	Q2FY22	Q2FY23	YoY	Q1FY23	QoQ
<b>Operating Revenue</b>	163	176	8%	168	4%
Other Income	40	21	-46%	2	1042%
<b>Total Revenue</b>	<b>203</b>	<b>197</b>	<b>-3%</b>	<b>170</b>	<b>16%</b>
Raw Materials & Change in Inventory	61	83	37%	82	1%
Employee Cost	38	40	4%	43	-7%
Other expenses	62	84	36%	73	16%
<b>EBITDA</b>	<b>42</b>	<b>-10</b>	<b>-125%</b>	<b>-28</b>	<b>63%</b>
<i>Margin (%)</i>	21%	-5%		-17%	
<b>PBT</b>	<b>32</b>	<b>-23</b>	<b>-172%</b>	<b>-38</b>	<b>39%</b>
<i>Margin (%)</i>	16%	-12%		-23%	

# Consolidated Balance Sheet – Hindustan Media Ventures Ltd

As at 31 Mar'22	Particulars (INR cr)	As at 30 Sep'22
	<b>ASSETS</b>	
	<b>Non- current assets</b>	
713	Financial assets	911
281	Property, plant and equipment	367
89	Others	106
<b>1,083</b>	<b>Total non-current assets</b>	<b>1,384</b>
	<b>Current assets</b>	
77	Inventories	90
973	Financial assets	839
51	Other current assets	58
<b>1,101</b>	<b>Total current assets</b>	<b>987</b>
<b>2,184</b>	<b>Total assets</b>	<b>2,371</b>
	<b>EQUITY AND LIABILITIES</b>	
	<b>Equity</b>	
74	Equity share capital	74
1,516	Other equity	1,429
<b>1,590</b>	<b>Total equity</b>	<b>1,503</b>
	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
12	Financial liabilities	46
3	Deferred tax liabilities (Net)	-
1	Others	0
<b>15</b>	<b>Total non-current liabilities</b>	<b>46</b>
	<b>Current liabilities</b>	
534	Financial liabilities	765
45	Others	57
<b>579</b>	<b>Total current liabilities</b>	<b>822</b>
<b>2,184</b>	<b>Total equity and liabilities</b>	<b>2,371</b>