



HT MEDIA LIMITED
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CIN L22121DL2002PLC117874

07th November, 2022

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Scrip Code: 532662

Trading Symbol: HTMEDIA

Sub: Presentation on the Un-Audited Financial Results of the Company for the quarter and half year ended on 30th September, 2022

Dear Sir(s),

Pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed presentation on the Un-Audited Financial Results of the Company for the quarter and half year ended on 30th September, 2022.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For **HT Media Limited**

(Manhar Kapoor)
Group General Counsel & Company Secretary

Encl: As above

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

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

CONSOLIDATED PERFORMANCE

Consolidated Financial Summary

CONSOLIDATED PERFORMANCE

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

¹ EBITDA before exceptional items

² 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 ¹	50	61	21%	60	2%
Operating Revenue	313	344	10%	348	-1%
Operating EBITDA	39	-14	-137%	2	-879%
Op EBITDA margin (%)	12%	-4%		1%	

¹Circulation 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

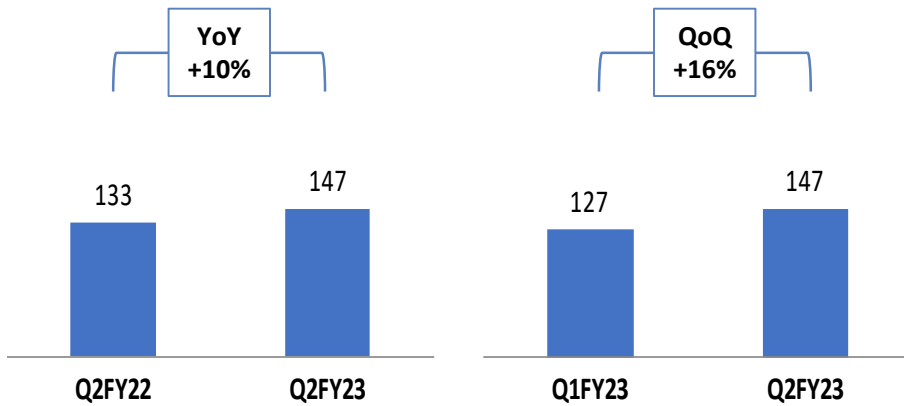
PRINT – ENGLISH

PRINT – HINDI

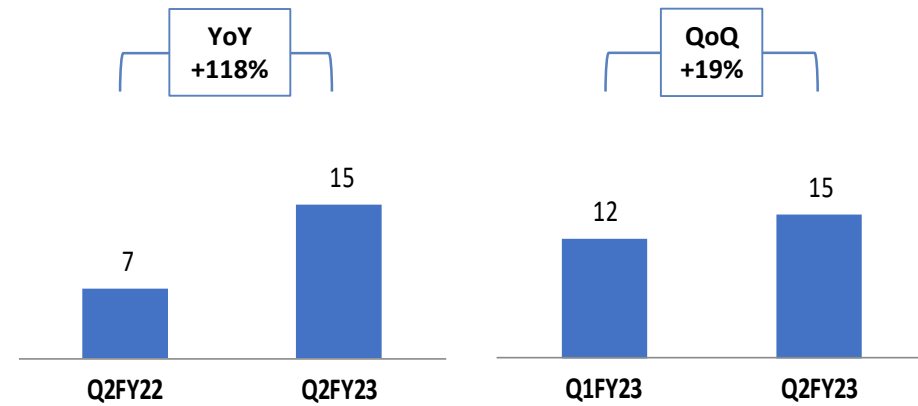
RADIO

DIGITAL

AD REVENUE (INR cr)



CIRCULATION REVENUE (INR cr)¹



¹Circulation 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

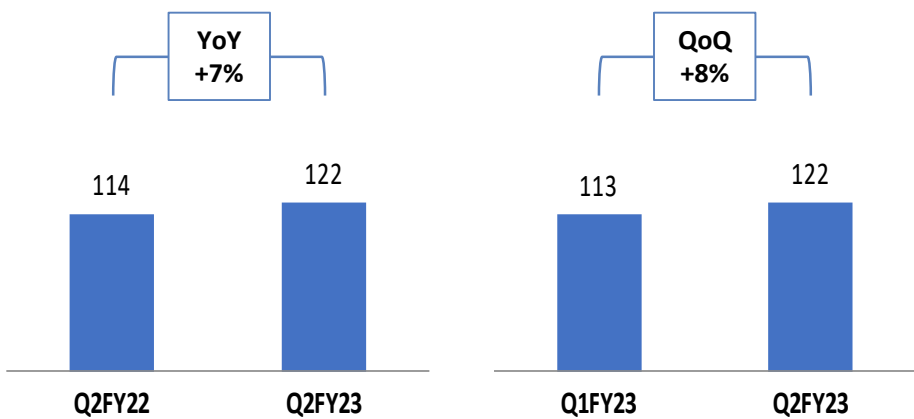
PRINT – ENGLISH

PRINT – HINDI

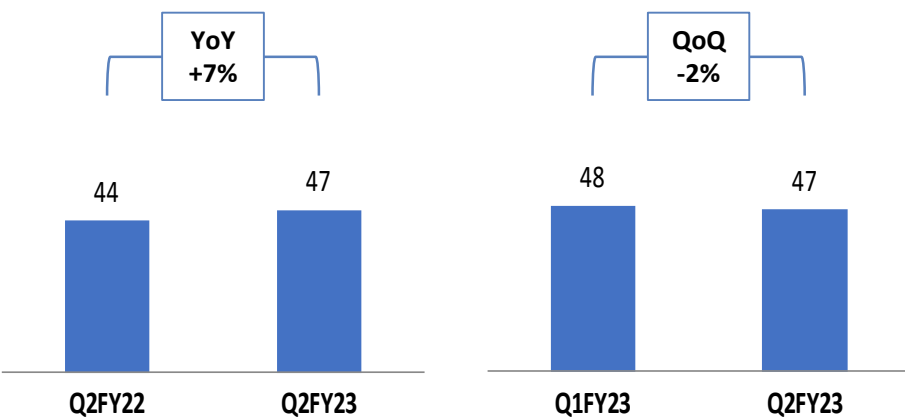
RADIO

DIGITAL

AD REVENUE (INR cr)



CIRCULATION REVENUE (INR cr)¹



¹Circulation 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

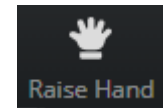
Particulars (INR cr)	Q2FY22	Q2FY23	YoY	Q1FY23	QoQ
Operating Revenue	33	32	-4%	39	-18%
Operating EBITDA	0	-2	-775%	1	-242%
Op EBITDA Margin (%)	1%	-5%		3%	

KEY HIGHLIGHTS

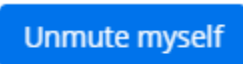
- Digital revenue impacted this quarter and therefore EBITDA at a marginal loss

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%
Total Revenue	440	448	2%	432	4%
Raw Materials & Change in Inventory	94	161	72%	147	10%
Employee Cost	94	96	3%	106	-10%
Other expenses	170	203	19%	196	3%
EBITDA	83	-12	-114%	-18	34%
<i>Margin (%)</i>	19%	-3%		-4%	
PBT	34	-66	-293%	-65	-1%
<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
	ASSETS	
	Non- current assets	
1,093	Financial assets	1,276
973	Property, plant and equipment	1,064
494	Others	420
2,560	Total non-current assets	2,760
	Current assets	
153	Inventories	242
1,535	Financial assets	1,478
130	Other current assets	147
1,818	Total current assets	1,868
4,378	Total assets	4,627
	EQUITY AND LIABILITIES	
	Equity	
46	Equity share capital	46
2,037	Other equity	1,818
399	Non-controlling Interest	372
2,483	Total equity	2,237
	Liabilities	
	Non-current liabilities	
239	Financial liabilities	286
21	Deferred tax liabilities (Net)	17
15	Others	12
275	Total non-current liabilities	316
	Current liabilities	
1,399	Financial liabilities	1,837
222	Others	238
1,621	Total current liabilities	2,075
4,378	Total equity and liabilities	4,627

Consolidated P&L – Hindustan Media Ventures Ltd

Particulars (INR cr)	Q2FY22	Q2FY23	YoY	Q1FY23	QoQ
Operating Revenue	163	176	8%	168	4%
Other Income	40	21	-46%	2	1042%
Total Revenue	203	197	-3%	170	16%
Raw Materials & Change in Inventory	61	83	37%	82	1%
Employee Cost	38	40	4%	43	-7%
Other expenses	62	84	36%	73	16%
EBITDA	42	-10	-125%	-28	63%
<i>Margin (%)</i>	21%	-5%		-17%	
PBT	32	-23	-172%	-38	39%
<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
	ASSETS	
	Non- current assets	
713	Financial assets	911
281	Property, plant and equipment	367
89	Others	106
1,083	Total non-current assets	1,384
	Current assets	
77	Inventories	90
973	Financial assets	839
51	Other current assets	58
1,101	Total current assets	987
2,184	Total assets	2,371
	EQUITY AND LIABILITIES	
	Equity	
74	Equity share capital	74
1,516	Other equity	1,429
1,590	Total equity	1,503
	Liabilities	
	Non-current liabilities	
12	Financial liabilities	46
3	Deferred tax liabilities (Net)	-
1	Others	0
15	Total non-current liabilities	46
	Current liabilities	
534	Financial liabilities	765
45	Others	57
579	Total current liabilities	822
2,184	Total equity and liabilities	2,371