

HT MEDIA GROUP
Q2 FY 2023-24
Consolidated Financial Results



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 business environment improved significantly in the first half of the current financial year on the back of improved government spending.

Your Company's performance in the second quarter, compared to the year-ago period, saw higher operating margins despite muted revenue growth, with gains coming from the easing of newsprint rates. Revenues of our Print business remained flat on a sequential basis, with a marginal decline compared to last year, but this was primarily due to a shift in festive season this year. Radio posted healthy growth and our Digital business also performed creditably in the quarter.

The global environment continues to be volatile, both on the economic and geopolitical fronts. If the crisis in West Asia deepens it could impact India and therefore our businesses, however we continue to be optimistic and believe the festive season will bring all around cheer.

We thank our diverse and loyal audiences across multiple mediums and platforms, and remain steadfast in our commitment to being a reliable source of credible news and engaging content."

Mrs. Shobhana Bhartia

Chairperson

HT Media Ltd. & Hindustan Media Ventures Ltd.

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CONSOLIDATED PERFORMANCE

Particulars (INR cr)	Q2FY23	Q2FY24	YoY	Q1FY24	QoQ
Total Revenue	448	427	-5%	445	-4%
EBITDA ¹	(12)	(0)	97%	27	-101%
<i>EBITDA margin (%)</i>	-3%	0%		6%	
PBT ¹	(66)	(50)	24%	(21)	-139%
<i>PBT margin (%)</i>	-15%	-12%		-5%	
Net Cash ²	811	821	1%	902	-9%

¹ EBITDA and PBT are before exceptional items

² Balance at the end of the period

KEY HIGHLIGHTS

- Total revenue for the quarter declined 5% on y-o-y basis
 - Shift of festive season to Q3 this fiscal has been a major factor impacting operating revenue
 - Other income also saw a relative decline on a y-o-y basis
- EBITDA profitability improved in the quarter owing to easing of newsprint rates as compared to prior fiscal

BUSINESS UNIT PERFORMANCE

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

DIGITAL

FINANCIAL PERFORMANCE

Particulars (INR cr)	Q2FY23	Q2FY24	YoY	Q1FY24	QoQ
Ad Revenue	268	244	-9%	244	0%
Circulation Revenue	59	61	3%	60	1%
Operating Revenue	344	324	-6%	324	0%
Operating EBITDA	(14)	(0)	98%	2	-116%
<i>Op EBITDA margin (%)</i>	<i>-4%</i>	<i>0%</i>		<i>1%</i>	

KEY HIGHLIGHTS

- Advertisement revenue declined on y-o-y basis due to shift in festive season dates that impacted ad. volumes
- Circulation revenue improved on y-o-y basis with higher realization per copy for the quarter
- Despite revenue decline, operating EBITDA saw y-o-y margin expansion aided by decline in newsprint rates

PRINT

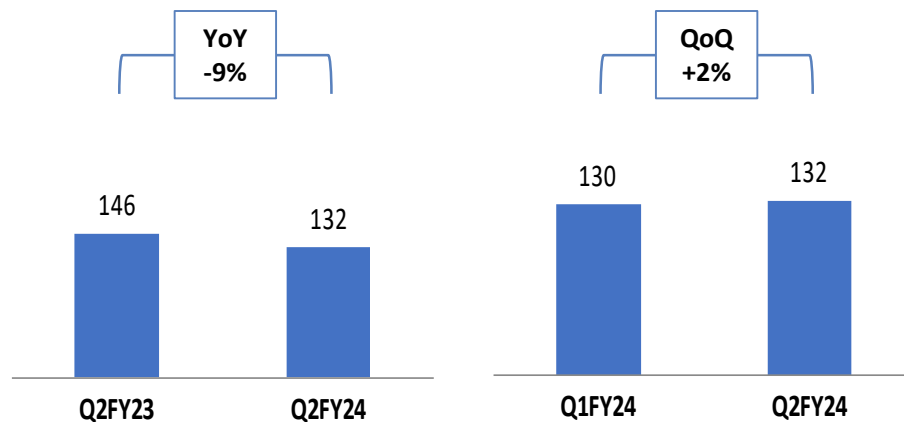
PRINT – ENGLISH

PRINT – HINDI

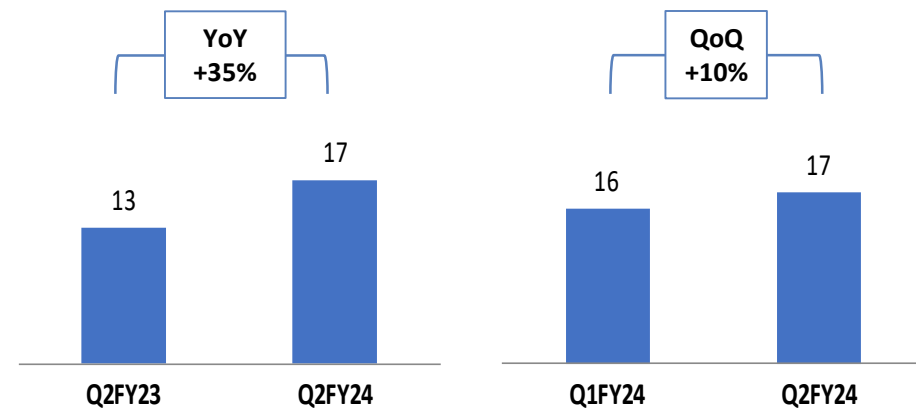
RADIO

DIGITAL

AD REVENUE (INR cr)



CIRCULATION REVENUE (INR cr)



KEY HIGHLIGHTS

- Advertisement revenue declined on y-o-y basis but saw sequential improvement with growth in sectors like BFSI, FMCG and Travel while sectors like Real Estate, Auto, Retail and Education remained subdued
- Circulation revenue improved on annual as well as sequential basis due to y-o-y improvement in realization per copy and better sequential build back of copies

PRINT

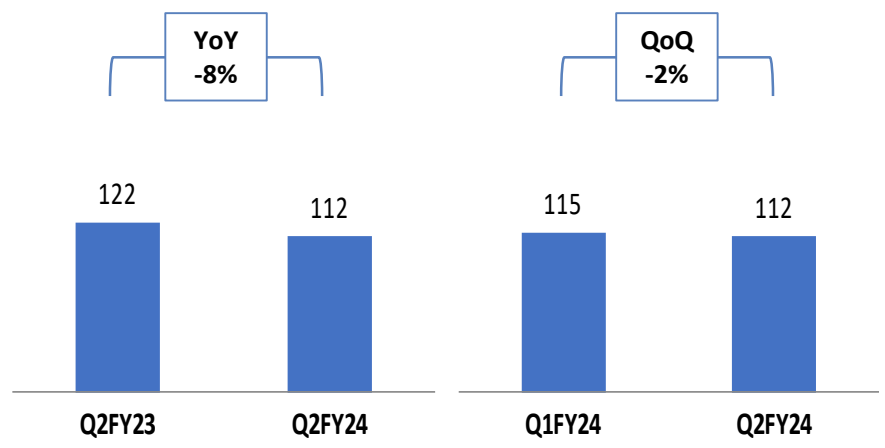
PRINT – ENGLISH

PRINT – HINDI

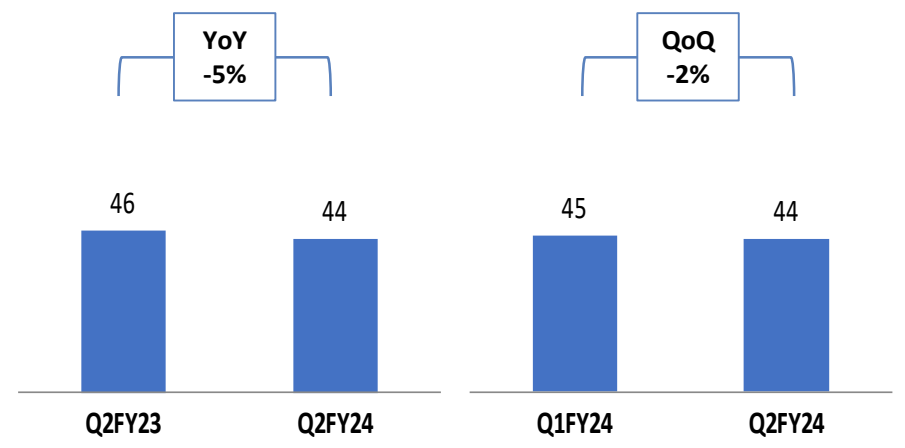
RADIO

DIGITAL

AD REVENUE (INR cr)



CIRCULATION REVENUE (INR cr)



KEY HIGHLIGHTS

- For the quarter, advertisement revenue declined owing to a decrease in ad. volumes (i.e. shift in festive dates)
- On y-o-y basis, categories such as Luxury, FMCG and Industrial grew while Education, Retail and Auto were subdued
- Circulation revenue declined predominantly due to decline in print copies

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

DIGITAL

FINANCIAL PERFORMANCE

Particulars (INR cr)	Q2FY23	Q2FY24	YoY	Q1FY24	QoQ
Operating Revenue	33	35	8%	35	2%
Operating EBITDA	1	1	13%	2	-52%
<i>Op EBITDA Margin (%)</i>	3%	3%		6%	

KEY HIGHLIGHTS

- Revenue growth continues on both y-o-y and q-o-q basis led by gains in non-FCT segment
- Operating EBITDA and margins holding steady

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

DIGITAL

FINANCIAL PERFORMANCE

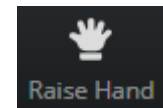
Particulars (INR cr)	Q2FY23	Q2FY24	YoY	Q1FY24	QoQ
Operating Revenue	33	36	10%	36	1%
Operating EBITDA	(22)	(21)	2%	(17)	-25%
<i>Op EBITDA Margin (%)</i>	-66%	-59%		-48%	

KEY HIGHLIGHTS

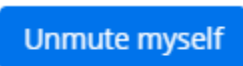
- Revenue improvement on y-o-y basis with growth across all key business segments
- Operating EBITDA losses associated with investment in new business

Q&A

1. To ask a question, Click on “Raise Hand”



2. On your turn, click on “Unmute Myself”



3. Ask your question



HT Media Group

Hindustan Times House,
2nd Floor, 18-20, Kasturba Gandhi Marg
New Delhi – 110001, India

Anna Abraham
Aaditya Mulani

 IR@hindustantimes.com



Anvita Raghuram

 htmedia@churchgatepartners.com



ANNEXURES

Particulars (INR cr)	Q2FY23	Q2FY24	YoY	Q1FY24	QoQ
Operating Revenue	409	394	-4%	393	0%
Other Income	39	33	-15%	52	-36%
Total Revenue	448	427	-5%	445	-4%
Raw Materials & Change in Inventory	161	125	-22%	135	-7%
Employee Cost	96	101	5%	98	3%
Other expenses	203	201	-1%	186	8%
EBITDA¹	(12)	(0)	97%	27	-101%
<i>Margin (%)</i>	<i>-3%</i>	<i>0%</i>		<i>6%</i>	
PBT¹	(66)	(50)	24%	(21)	-139%
<i>Margin (%)</i>	<i>-15%</i>	<i>-12%</i>		<i>-5%</i>	

¹ EBITDA and PBT are before exceptional items

As at 31 Mar'23	Particulars (INR cr)	As at 30 Sep'23
	ASSETS	
	Non- current assets	
1,311	Financial assets	1,107
989	Property, plant and equipment	963
419	Others	394
2,719	Total non-current assets	2,463
	Current assets	
157	Inventories	177
1,127	Financial assets	1,402
151	Other current assets	169
1,435	Total current assets	1,747
4,153	Total assets	4,211
	EQUITY AND LIABILITIES	
	Equity	
46	Equity share capital	46
1,753	Other equity	1,683
355	Non-controlling Interest	347
2,154	Total equity	2,076
	Liabilities	
	Non-current liabilities	
213	Financial liabilities	267
16	Deferred tax liabilities (Net)	7
12	Others	10
241	Total non-current liabilities	284
	Current liabilities	
1,537	Financial liabilities	1,621
221	Others	230
1,758	Total current liabilities	1,851
4,153	Total equity and liabilities	4,211

Particulars (INR cr)	Q2FY23	Q2FY24	YoY	Q1FY24	QoQ
Operating Revenue	176	165	-6%	169	-2%
Other Income	21	22	3%	31	-30%
Total Revenue	197	187	-5%	200	-7%
Raw Materials & Change in Inventory	83	64	-23%	70	-9%
Employee Cost	40	41	2%	39	4%
Other expenses	84	86	2%	70	22%
EBITDA¹	(10)	(4)	61%	20	-121%
<i>Margin (%)</i>	-5%	-2%		10%	
PBT¹	(23)	(15)	38%	10	-242%
<i>Margin (%)</i>	-12%	-8%		5%	

¹ EBITDA and PBT are before exceptional items

As at 31 Mar'23	Particulars (INR cr)	As at 30 Sep'23
	ASSETS	
	Non-current assets	
907	Financial assets	760
349	Property, plant and equipment	344
109	Others	113
1,365	Total non-current assets	1,217
	Current assets	
64	Inventories	51
687	Financial assets	883
70	Other current assets	74
821	Total current assets	1,008
2,186	Total assets	2,224
	EQUITY AND LIABILITIES	
	Equity	
74	Equity share capital	74
1,402	Other equity	1,398
1,476	Total equity	1,472
	Liabilities	
	Non-current liabilities	
43	Financial liabilities	38
0	Others	-
43	Total non-current liabilities	38
	Current liabilities	
618	Financial liabilities	663
50	Others	52
667	Total current liabilities	715
2,186	Total equity and liabilities	2,224