

# HT MEDIA GROUP

Q3 FY2025-26

Consolidated Results

 **HT Media Limited**

 **हिन्दुस्तान**

## Cautionary Statements

*Certain statements in this presentation may be forward-looking.*

*Such forward looking statements are subject to risks and uncertainties like regulatory changes, local political and economic developments, technological risks, geo-political macro changes 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 presentation webinar, combining information for the publicly 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 these companies. It is neither intended to be an exhaustive review nor does it intend to provide any trading, financial, legal advice and/or future outlook.***

# Chairperson's Message

*"The third quarter of the financial year saw the Company make consistent operational progress, characterized by stable topline performance and a steady growth in overall profitability. These results reinforce the effectiveness of our ongoing operational initiatives to strengthen our businesses.*

*Our core Print segment continues to demonstrate resilience, posting growth on both an annual and sequential basis. This performance was largely driven by strong growth in advertising – particularly in our English language titles – alongside steady circulation revenues. The combination of these gains and a disciplined approach to costs has translated into meaningful growth in profitability.*

*The Radio business continues to navigate a challenging market environment where revenues and margins remain under pressure. Performance has remained stable on a sequential basis. The year-on-year revenue contraction is primarily a reflection of the high base effect from the previous year's event-led business. We are proactively recalibrating our business operations within Radio to ensure the segment is better aligned with current industry dynamics.*

*Our Digital business delivered a strong performance during the quarter, with revenues rising and margins improving. This trajectory validates our commitment to scaling our digital-first offerings while maintaining a clear path toward profitability.*

*Looking ahead, we remain focused on sustaining the momentum seen this quarter across our business portfolio. By leveraging the enduring strength of our established Print mastheads, recalibrating our Radio offerings and further scaling up our new-age digital platforms, we continue to reinforce our commitment to delivering trusted journalism and high-quality content to our diverse audience."*

**Mrs. Shobhana Bhartia**  
Chairperson and Editorial Director  
HT Media Ltd. & Hindustan Media Ventures Ltd.

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## **CONSOLIDATED PERFORMANCE**

# Consolidated Financial Summary

- Revenue stable on an annual basis and improved sequentially
- Improvement in margins
- Cash position continues to remain robust

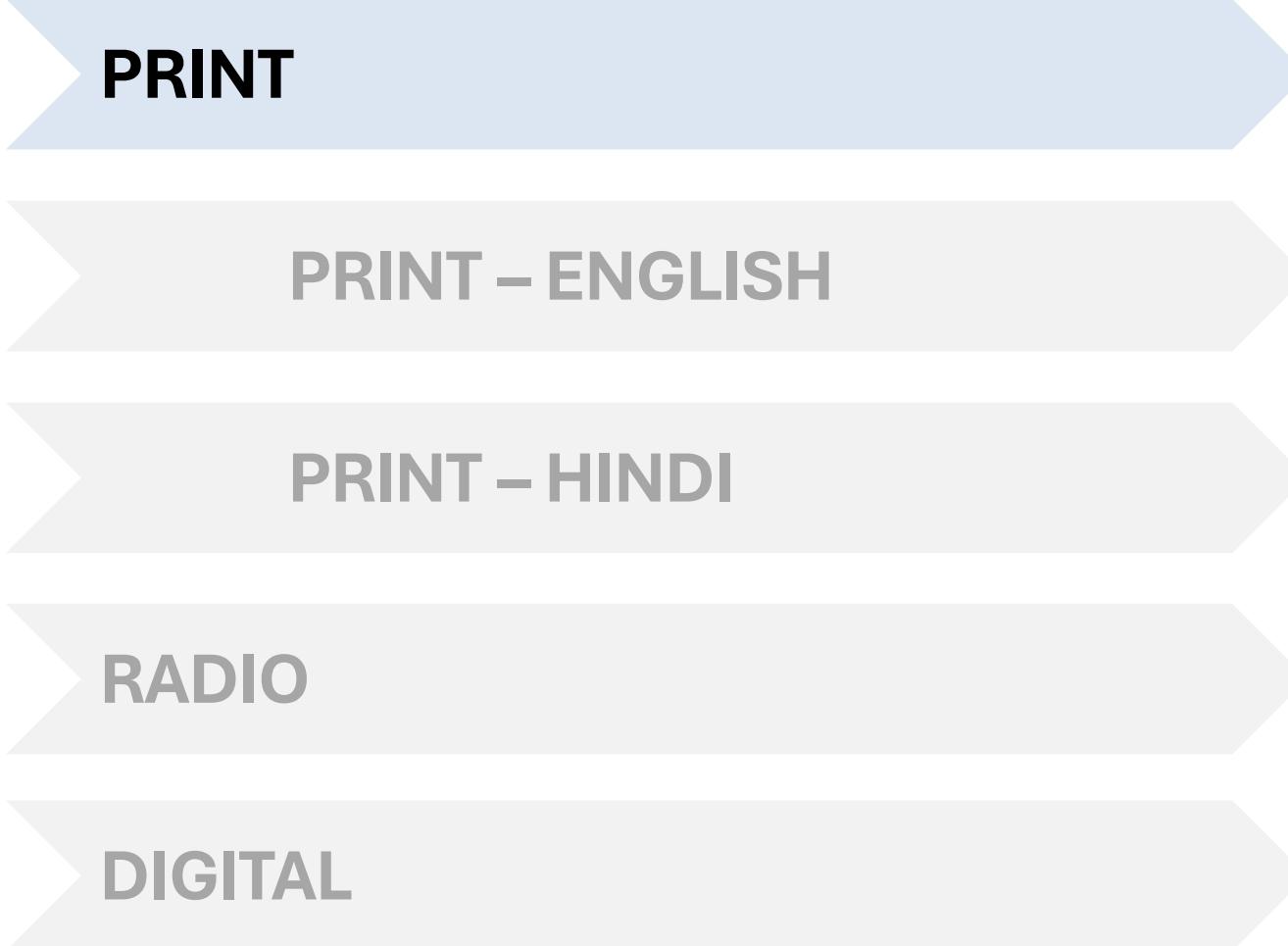
| Particulars           | Q3FY25 | Q3FY26 | YoY | in INR crore |     |
|-----------------------|--------|--------|-----|--------------|-----|
|                       |        |        |     | Q2FY26       | QoQ |
| Total Revenue         | 530    | 532    | 0%  | 499          | 7%  |
| EBITDA <sup>1</sup>   | 46     | 51     | 9%  | 44           | 16% |
| EBITDA margin (%)     | 9%     | 10%    |     | 9%           |     |
| PAT <sup>1</sup>      | (3)    | 17     | nm  | (4)          | nm  |
| PAT margin (%)        | -1%    | 3%     |     | -1%          |     |
| Net Cash <sup>2</sup> | 920    | 945    | 3%  | 947          | 0%  |

'nm' is not meaningful

<sup>1</sup>EBITDA and PAT are before exceptional items and share of JVs

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

# **BUSINESS UNIT PERFORMANCE**



**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

**DIGITAL**

- Positive momentum with sequential gains led by uptick in ad. revenue coupled with resilient circulation base
- Healthy margin expansion seen for the segment

| Particulars                 | Q3FY25     | Q3FY26     | YoY       | in INR crore |            |
|-----------------------------|------------|------------|-----------|--------------|------------|
|                             |            |            |           | Q2FY26       | QoQ        |
| Ad. Revenue                 | 309        | 301        | -2%       | 278          | 8%         |
| Circ. Revenue               | 52         | 53         | 1%        | 53           | 0%         |
| <b>Operating Revenue</b>    | <b>387</b> | <b>395</b> | <b>2%</b> | <b>358</b>   | <b>10%</b> |
| Operating EBITDA            | 42         | 60         | 43%       | 40           | 52%        |
| <i>Op EBITDA margin (%)</i> | <i>11%</i> | <i>15%</i> |           | <i>11%</i>   |            |

PRINT

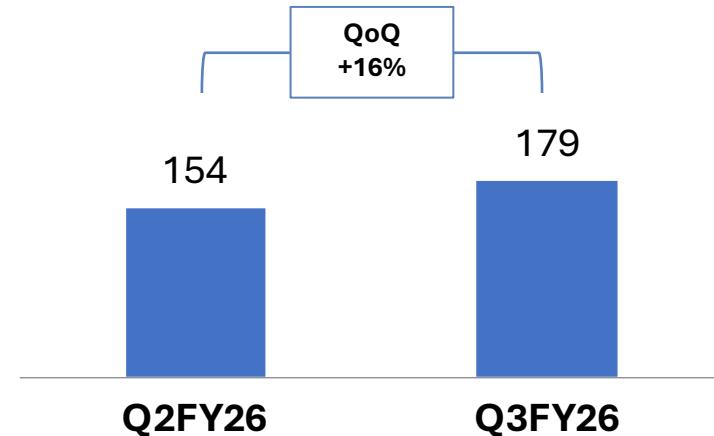
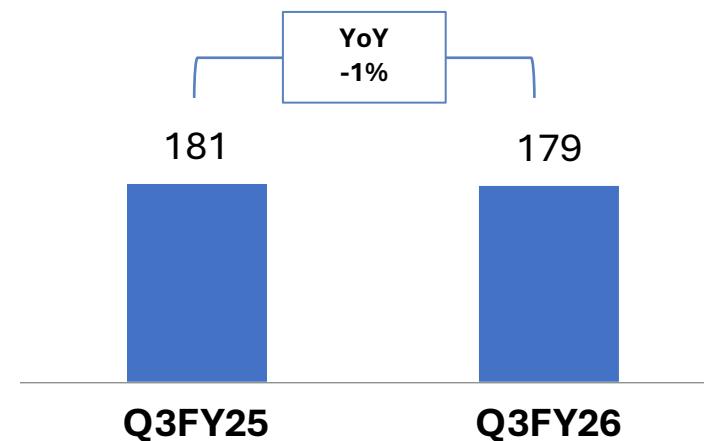
**PRINT – ENGLISH**

PRINT – HINDI

RADIO

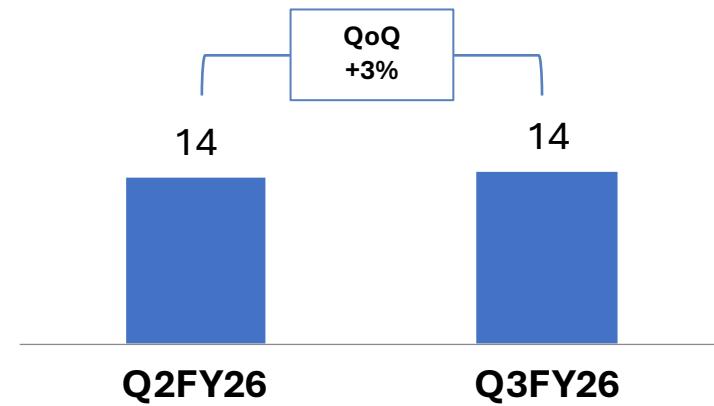
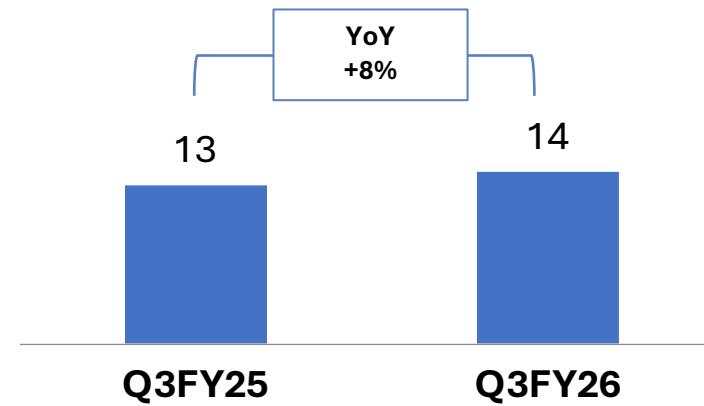
DIGITAL

## Advertisement Revenue

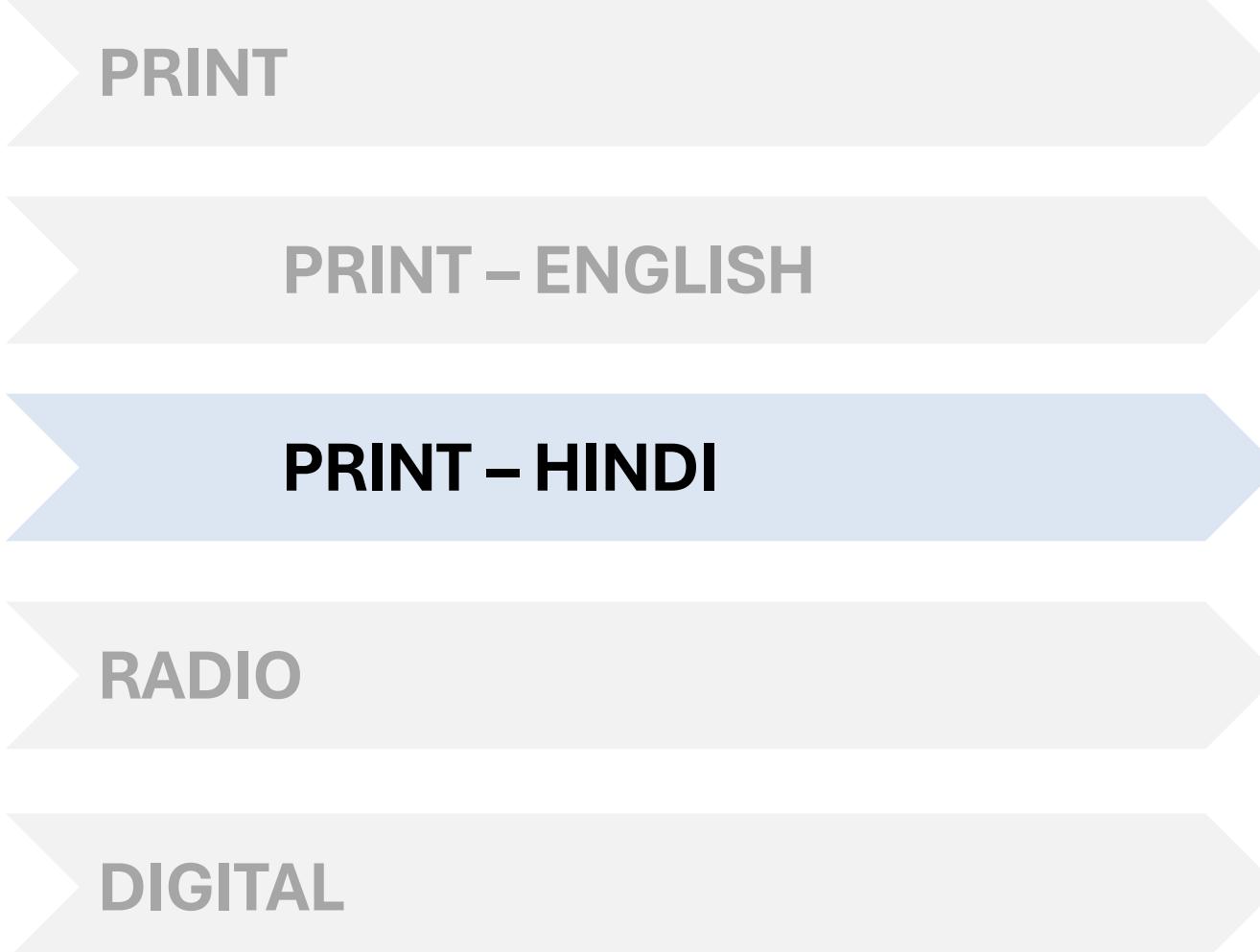


- Ad. revenue demonstrated strong growth sequentially on the back of healthy uptick in most commercial segments. Flat vs. last year despite shift in festive days

## Circulation Revenue



- Circ. revenue improved both annually and sequentially



**PRINT**

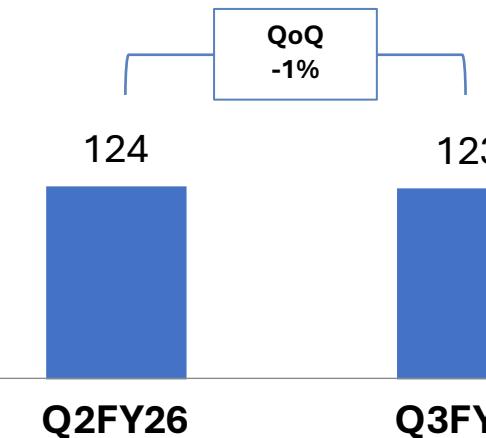
**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

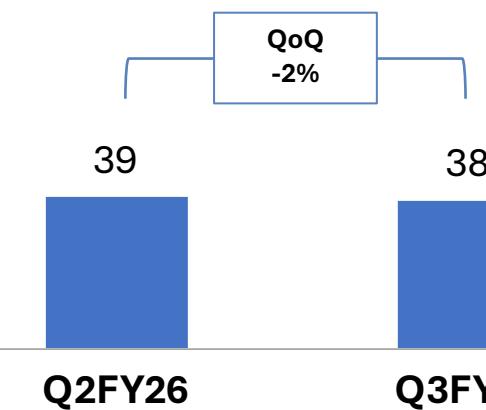
**DIGITAL**

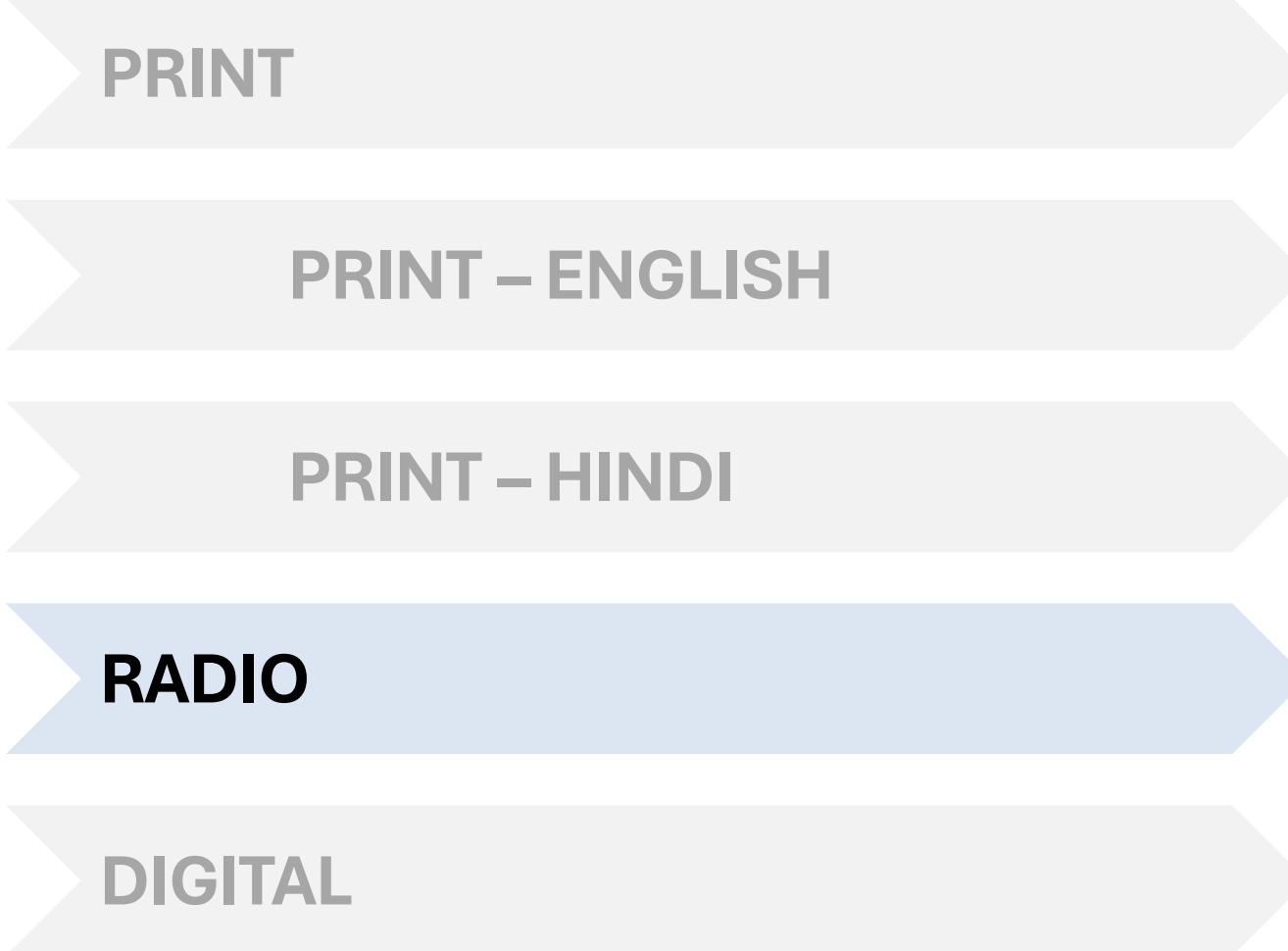
## Advertisement Revenue



- Ad. revenue saw marginal decline during the period. Mainly on account of shift in festive days vis-à-vis base period

## Circulation Revenue





**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

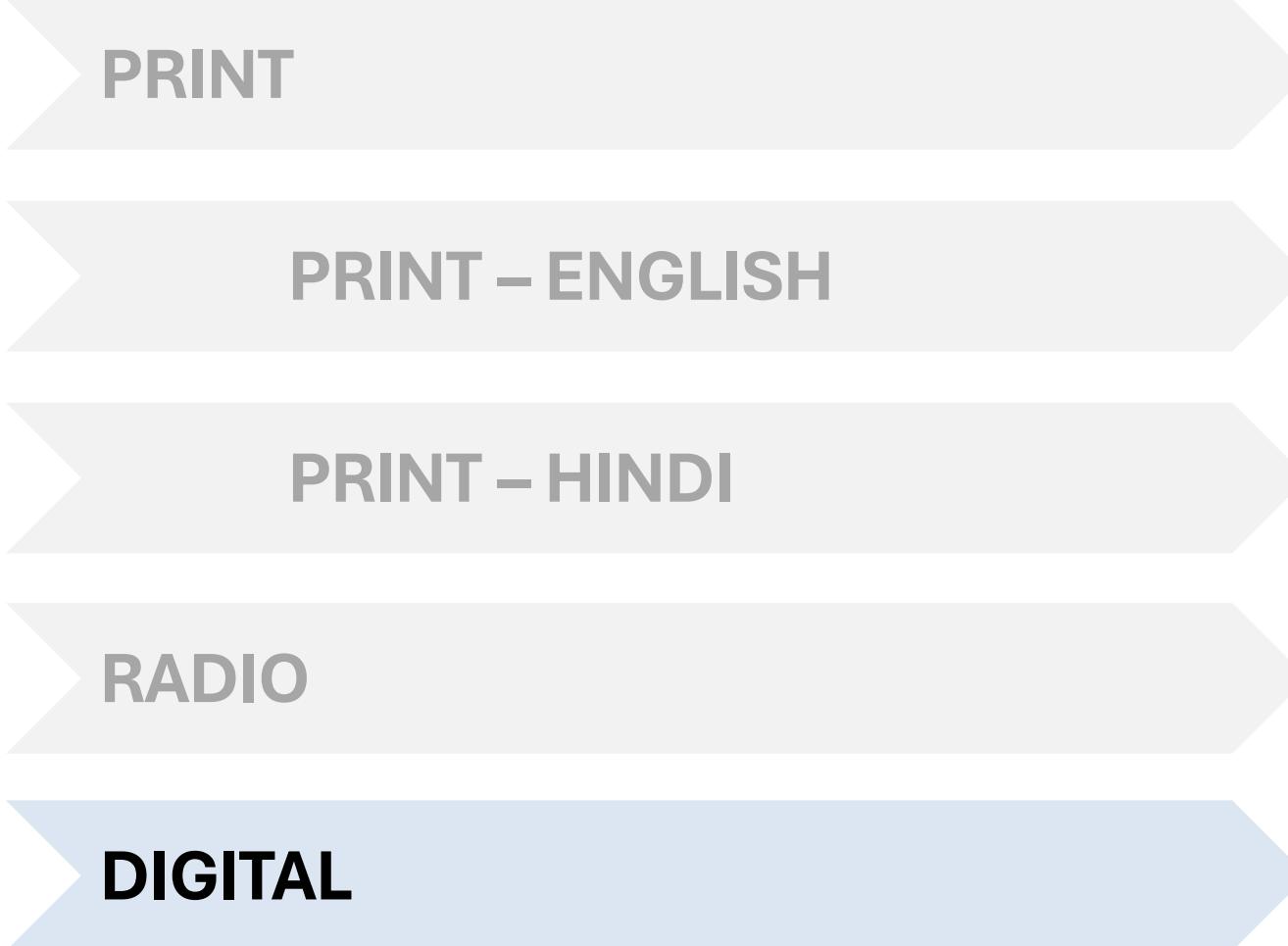
**DIGITAL**

- Drop in revenue seen due to high base effect from non-FCT operations in same quarter last year. Steady vs. last quarter
- Margins remain under pressure

in INR crore

| Particulars                 | Q3FY25     | Q3FY26      | YoY  | Q2FY26      | QoQ  |
|-----------------------------|------------|-------------|------|-------------|------|
| Operating Revenue           | 51         | 34          | -34% | 32          | 5%   |
| Operating EBITDA            | (0)        | (5)         | nm   | (4)         | -28% |
| <i>Op EBITDA Margin (%)</i> | <i>-1%</i> | <i>-14%</i> |      | <i>-12%</i> |      |

‘nm’ is not meaningful



**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

**DIGITAL**

- Segment revenue rose as key digital properties (incl. OTTplay) continue to perform well
- Margins expansion seen both annually as well as sequentially

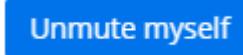
in INR crore

| Particulars                 | Q3FY25      | Q3FY26      | YoY | Q2FY26      | QoQ |
|-----------------------------|-------------|-------------|-----|-------------|-----|
| Operating Revenue           | 51          | 67          | 30% | 61          | 9%  |
| Operating EBITDA            | (26)        | (23)        | 10% | (30)        | 22% |
| <i>Op EBITDA Margin (%)</i> | <i>-50%</i> | <i>-35%</i> |     | <i>-49%</i> |     |

## Q&A

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



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

Unmute myself

3. Ask your question

# HT Media Group

Anna Abraham  
Aaditya Mulani  
 [IR@hindustantimes.com](mailto:IR@hindustantimes.com)



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Anvita Raghuram  
 [htmedia@churchgatepartners.com](mailto:htmedia@churchgatepartners.com)



# **ANNEXURES**

in INR crore

| Particulars               | Q3FY25     | Q3FY26     | YoY       | Q2FY26     | QoQ        |
|---------------------------|------------|------------|-----------|------------|------------|
| Operating Revenue         | 490        | 497        | 1%        | 452        | 10%        |
| Other Income              | 41         | 36         | -12%      | 48         | -25%       |
| <b>Total Revenue</b>      | <b>530</b> | <b>532</b> | <b>0%</b> | <b>499</b> | <b>7%</b>  |
| Raw Material Expense      | 114        | 110        | -4%       | 108        | 1%         |
| Employee Cost             | 114        | 110        | -4%       | 113        | -3%        |
| Other Expenses            | 256        | 262        | 2%        | 234        | 12%        |
| <b>EBITDA<sup>1</sup></b> | <b>46</b>  | <b>51</b>  | <b>9%</b> | <b>44</b>  | <b>16%</b> |
| <i>EBITDA Margin (%)</i>  | 9%         | 10%        |           | 9%         |            |
| <b>PAT<sup>1</sup></b>    | <b>(3)</b> | <b>17</b>  | <b>nm</b> | <b>(4)</b> | <b>nm</b>  |
| <i>PAT Margin (%)</i>     | -1%        | 3%         |           | -1%        |            |

<sup>1</sup>EBITDA and PAT are before exceptional items and share of JVs

Note: Prior period figures have been reclassified to confirm with current period, if and where ever applicable

in INR crore

| Particulars               | Q3FY25     | Q3FY26     | YoY        | Q2FY26     | QoQ        |
|---------------------------|------------|------------|------------|------------|------------|
| Operating Revenue         | 197        | 212        | 7%         | 197        | 8%         |
| Other Income              | 24         | 24         | 1%         | 28         | -14%       |
| <b>Total Revenue</b>      | <b>221</b> | <b>236</b> | <b>7%</b>  | <b>225</b> | <b>5%</b>  |
| Raw Material Expense      | 56         | 54         | -3%        | 56         | -3%        |
| Employee Cost             | 46         | 43         | -7%        | 43         | 0%         |
| Other Expenses            | 94         | 116        | 24%        | 108        | 7%         |
| <b>EBITDA<sup>1</sup></b> | <b>26</b>  | <b>23</b>  | <b>-9%</b> | <b>18</b>  | <b>27%</b> |
| <i>EBITDA Margin (%)</i>  | 12%        | 10%        |            | 8%         |            |
| <b>PAT<sup>1</sup></b>    | <b>18</b>  | <b>17</b>  | <b>-6%</b> | <b>10</b>  | <b>68%</b> |
| <i>PAT Margin (%)</i>     | 8%         | 7%         |            | 4%         |            |

<sup>1</sup>EBITDA and PAT are before exceptional items and share of JVs

Note: Prior period figures have been reclassified to confirm with current period, if and where ever applicable