



**HT MEDIA LIMITED**  
Regd. Office : Hindustan Times House  
18-20, Kasturba Gandhi Marg  
New Delhi - 110001  
Tel.: 66561234 Fax : 66561270  
www.hindustantimes.com  
E-mail : corporatedept@hindustantimes.com  
CIN : L22121DL2002PLC117874

29<sup>th</sup> October, 2024

**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 ended on 30<sup>th</sup> September, 2024**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the presentation on the Un-Audited Financial Results of the Company for the quarter ended on 30<sup>th</sup> September, 2024.

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 FY2024-25

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 second quarter of the current fiscal saw an improvement in the overall performance of your Company. Our revenue grew and operating profitability increased. This performance can be attributed to our focused efforts on pricing, cost management and efficiency as well as a conducive business environment.*

*The Print business posted better numbers on the back of pricing led advertising growth, which, coupled with our emphasis on operational efficiency resulted in enhanced profitability. While the Radio business was flat, the Digital business saw considerable upside in revenue on a y-o-y as well as q-o-q basis largely driven by growth of OTTplay business in which we continue to invest.*

*In the run-up to the festive season during the ongoing quarter, the Company aims to boost growth on the back of a pick-up in both retail and commercial market activity. Across businesses, we remain committed to enhancing the audience experience, bringing innovative solutions to advertisers and engaging content to customers.”*

**Mrs. Shobhana Bhartia**

Chairperson and Editorial Director

HT Media Ltd. & Hindustan Media Ventures Ltd.

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# CONSOLIDATED PERFORMANCE

# Consolidated Financial Summary

- Strong revenue growth on sequential as well as annual basis
- Substantial improvement in EBITDA
- Positive cashflow during the quarter

in INR crore

| Particulars              | Q2FY24     | Q2FY25     | YoY       | Q1FY25     | QoQ       |
|--------------------------|------------|------------|-----------|------------|-----------|
| Total Revenue            | 427        | 479        | 12%       | 427        | 12%       |
| EBITDA <sup>1</sup>      | (1)        | 33         | <i>nm</i> | 7          | 345%      |
| <i>EBITDA margin (%)</i> | <i>0%</i>  | <i>7%</i>  |           | <i>2%</i>  |           |
| PAT <sup>1</sup>         | (26)       | (6)        | <i>nm</i> | (28)       | <i>nm</i> |
| <i>PAT margin (%)</i>    | <i>-6%</i> | <i>-1%</i> |           | <i>-6%</i> |           |
| Net Cash <sup>2</sup>    | 821        | 919        | 12%       | 858        | 7%        |

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

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

'nm' refers to not meaningful

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# **BUSINESS UNIT PERFORMANCE**



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**PRINT**

PRINT – ENGLISH

PRINT – HINDI

RADIO

DIGITAL

- Improvement in Print segment operating revenue led by advertising revenue on a y-o-y as well as q-o-q basis
- Resultant impact on profitability

in INR crore

| Particulars                 | Q2FY24     | Q2FY25     | YoY       | Q1FY25     | QoQ        |
|-----------------------------|------------|------------|-----------|------------|------------|
| Ad Revenue                  | 244        | 252        | 3%        | 219        | 15%        |
| Circulation Revenue         | 61         | 55         | -10%      | 55         | 0%         |
| <b>Operating Revenue</b>    | <b>324</b> | <b>334</b> | <b>3%</b> | <b>299</b> | <b>12%</b> |
| Operating EBITDA            | (1)        | 19         | <i>nm</i> | (1)        | <i>nm</i>  |
| <b>Op EBITDA margin (%)</b> | <b>0%</b>  | <b>6%</b>  |           | <b>0%</b>  |            |

'nm' refers to not meaningful

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PRINT

**PRINT – ENGLISH**

PRINT – HINDI

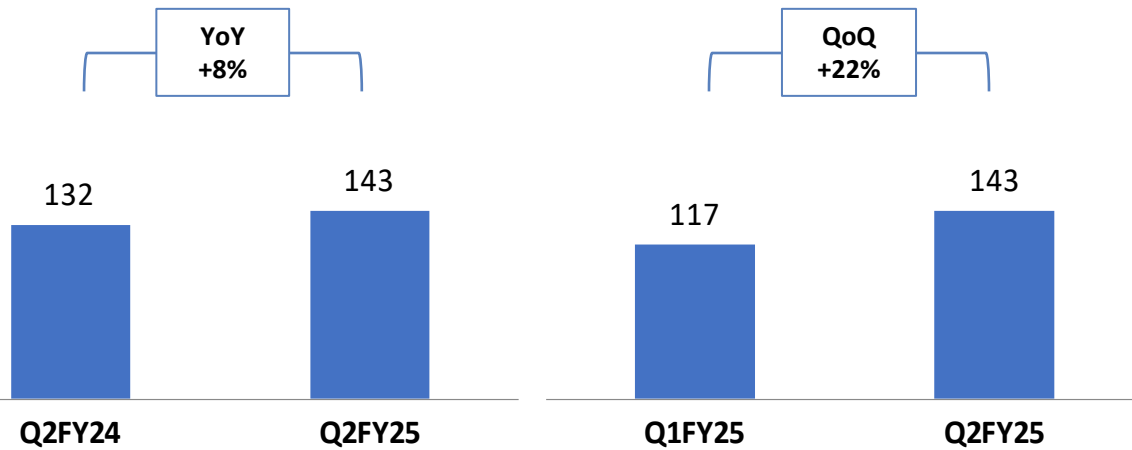
RADIO

DIGITAL

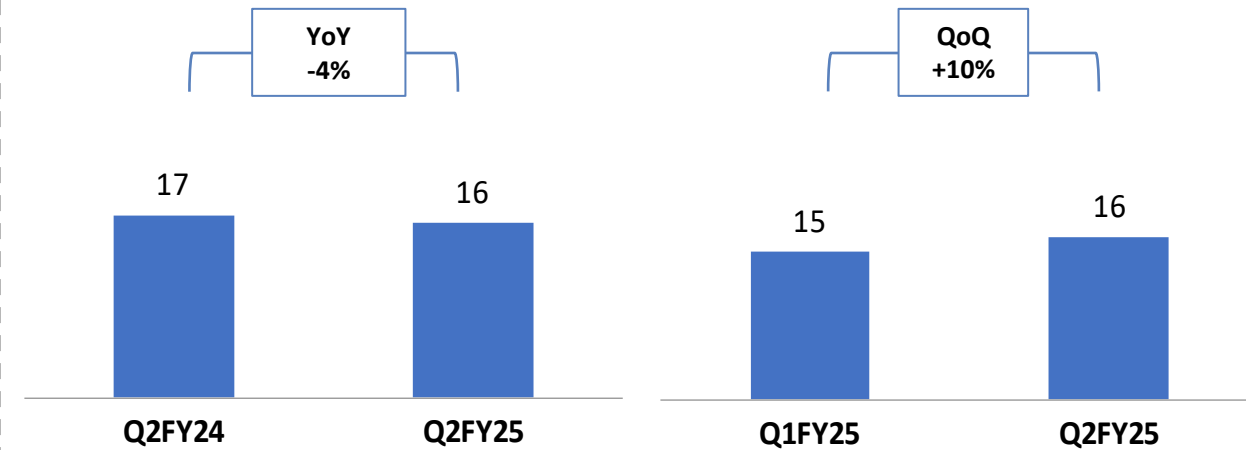
- Advertising revenue improved y-o-y, basis commercial revenue and q-o-q, basis better volume in Govt. segment
  - Growth on a y-o-y basis seen across key commercial categories except BFSI, Industrial and Tourism
- Circulation revenue rose sequentially aided by higher copies

in INR crore

**Advertisement Revenue**



**Circulation Revenue**



PRINT

PRINT – ENGLISH

**PRINT – HINDI**

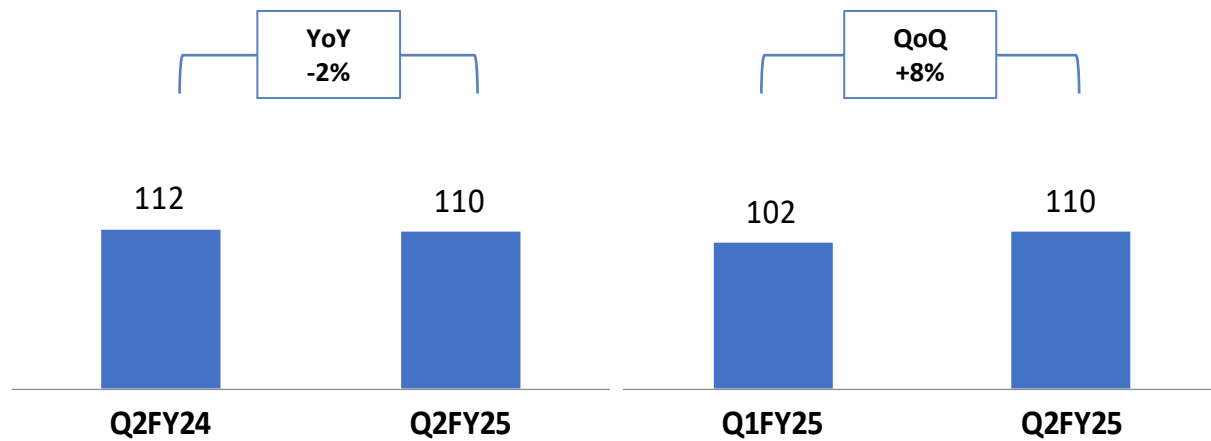
RADIO

DIGITAL

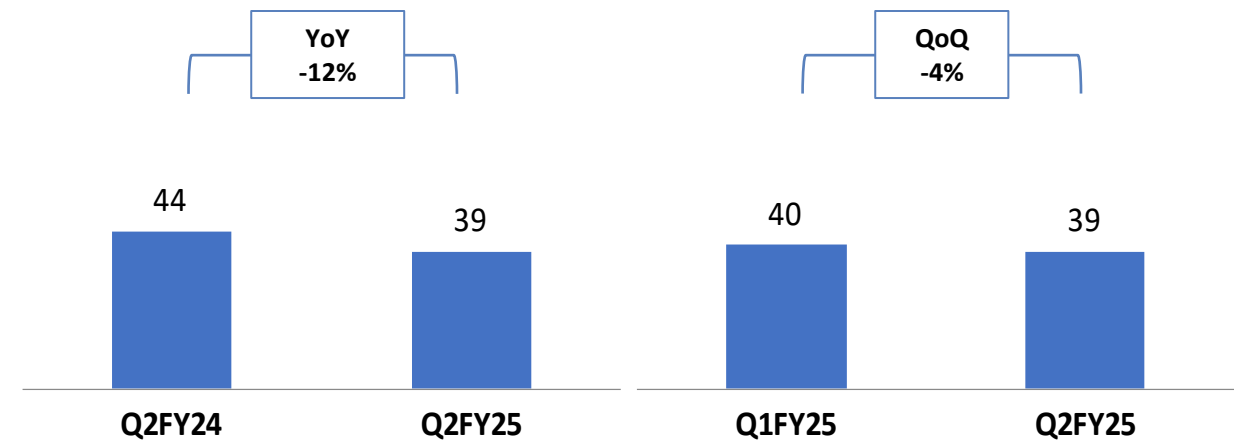
- Marginal decline in advertising revenue on a y-o-y basis, however, sequential improvement due to better yield and volume traction
  - Growth on a y-o-y basis seen across key commercial categories except Retail, FMCG and Industrial
- Decline in circulation revenue on a sequential and annual basis

in INR crore

Advertisement Revenue



Circulation Revenue



PRINT

PRINT – ENGLISH

PRINT – HINDI

**RADIO**

DIGITAL

- Operating revenue remains flat, with a drop in operating margins

in INR crore

| Particulars                 | Q2FY24 | Q2FY25 | YoY       | Q1FY25 | QoQ       |
|-----------------------------|--------|--------|-----------|--------|-----------|
| Operating Revenue           | 35     | 35     | -1%       | 36     | -2%       |
| Operating EBITDA            | 1      | (3)    | <i>nm</i> | (0)    | <i>nm</i> |
| <i>Op EBITDA Margin (%)</i> | 3%     | -9%    |           | -1%    |           |

'nm' refers to not meaningful



**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

**DIGITAL**

- Strong y-o-y growth in Digital segment across underlying businesses – especially in OTTplay
- Operating losses on account of investment in OTTplay

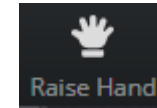
in INR crore

| Particulars                 | Q2FY24      | Q2FY25      | YoY       | Q1FY25      | QoQ       |
|-----------------------------|-------------|-------------|-----------|-------------|-----------|
| Operating Revenue           | 36          | 56          | 54%       | 47          | 19%       |
| Operating EBITDA            | (21)        | (23)        | <i>nm</i> | (25)        | <i>nm</i> |
| <i>Op EBITDA Margin (%)</i> | <i>-59%</i> | <i>-41%</i> |           | <i>-54%</i> |           |

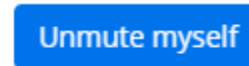
'nm' refers to not meaningful

## 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,  
18-20, Kasturba Gandhi Marg,  
New Delhi – 110001, India

Anna Abraham  
Aaditya Mulani

 [IR@hindustantimes.com](mailto:IR@hindustantimes.com)



Anvita Raghuram

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



# **ANNEXURES**

in INR crore

| Particulars                         | Q2FY24      | Q2FY25     | YoY        | Q1FY25      | QoQ         |
|-------------------------------------|-------------|------------|------------|-------------|-------------|
| Operating Revenue                   | 394         | 424        | 8%         | 379         | 12%         |
| Other Income                        | 33          | 56         | 68%        | 49          | 14%         |
| <b>Total Revenue</b>                | <b>427</b>  | <b>479</b> | <b>12%</b> | <b>427</b>  | <b>12%</b>  |
| Raw Materials & Change in Inventory | 125         | 100        | -20%       | 98          | 2%          |
| Employee Cost                       | 101         | 109        | 8%         | 113         | -3%         |
| Other expenses                      | 201         | 237        | 18%        | 209         | 14%         |
| <b>EBITDA<sup>1</sup></b>           | <b>(1)</b>  | <b>33</b>  | <i>nm</i>  | <b>7</b>    | <b>345%</b> |
| <i>EBITDA Margin (%)</i>            | <i>0%</i>   | <i>7%</i>  |            | <i>2%</i>   |             |
| <b>PAT<sup>1</sup></b>              | <b>(26)</b> | <b>(6)</b> | <i>nm</i>  | <b>(28)</b> | <i>nm</i>   |
| <i>PAT Margin (%)</i>               | <i>-6%</i>  | <i>-1%</i> |            | <i>-6%</i>  |             |

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

Note: Previous periods / years figures have been reclassified to confirm with current period / year, where applicable

'nm' refers to not meaningful

# Consolidated Balance Sheet – HT Media Ltd

in INR crore

| As at 31 Mar'24 | Particulars                          | As at 30 Sep'24 |
|-----------------|--------------------------------------|-----------------|
|                 | <b>ASSETS</b>                        |                 |
|                 | <b>Non- current assets</b>           |                 |
| 981             | Financial assets                     | 682             |
| 919             | Property, plant and equipment        | 874             |
| 362             | Others                               | 372             |
| <b>2,263</b>    | <b>Total non-current assets</b>      | <b>1,928</b>    |
|                 | <b>Current assets</b>                |                 |
| 176             | Inventories                          | 192             |
| 1,496           | Financial assets                     | 1,698           |
| 174             | Other current assets                 | 188             |
| <b>1,846</b>    | <b>Total current assets</b>          | <b>2,077</b>    |
| <b>4,108</b>    | <b>Total assets</b>                  | <b>4,005</b>    |
|                 | <b>EQUITY AND LIABILITIES</b>        |                 |
|                 | <b>Equity</b>                        |                 |
| 46              | Equity share capital                 | 46              |
| 1,668           | Other equity                         | 1,635           |
| 343             | Non-controlling Interest             | 342             |
| <b>2,057</b>    | <b>Total equity</b>                  | <b>2,023</b>    |
|                 | <b>Liabilities</b>                   |                 |
|                 | <b>Non-current liabilities</b>       |                 |
| 238             | Financial liabilities                | 194             |
| 7               | Deferred tax liabilities (Net)       | 7               |
| 8               | Others                               | 8               |
| <b>253</b>      | <b>Total non-current liabilities</b> | <b>208</b>      |
|                 | <b>Current liabilities</b>           |                 |
| 1,572           | Financial liabilities                | 1,502           |
| 226             | Others                               | 272             |
| <b>1,798</b>    | <b>Total current liabilities</b>     | <b>1,774</b>    |
| <b>4,108</b>    | <b>Total equity and liabilities</b>  | <b>4,005</b>    |

# Consolidated P&L – Hindustan Media Ventures Ltd

in INR crore

| Particulars                         | Q2FY24     | Q2FY25     | YoY        | Q1FY25     | QoQ         |
|-------------------------------------|------------|------------|------------|------------|-------------|
| Operating Revenue                   | 165        | 172        | 5%         | 162        | 6%          |
| Other Income                        | 22         | 36         | 64%        | 27         | 34%         |
| <b>Total Revenue</b>                | <b>187</b> | <b>208</b> | <b>12%</b> | <b>189</b> | <b>10%</b>  |
| Raw Materials & Change in Inventory | 64         | 48         | -24%       | 50         | -4%         |
| Employee Cost                       | 41         | 45         | 10%        | 46         | -2%         |
| Other expenses                      | 86         | 93         | 8%         | 84         | 11%         |
| <b>EBITDA<sup>1</sup></b>           | <b>(4)</b> | <b>22</b>  | <i>nm</i>  | <b>9</b>   | <b>150%</b> |
| <i>EBITDA Margin (%)</i>            | <i>-2%</i> | <i>10%</i> |            | <i>5%</i>  |             |
| <b>PAT<sup>1</sup></b>              | <b>(7)</b> | <b>14</b>  | <i>nm</i>  | <b>1</b>   | <i>nm</i>   |
| <i>PAT Margin (%)</i>               | <i>-4%</i> | <i>7%</i>  |            | <i>0%</i>  |             |

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

Note: Previous periods / years figures have been reclassified to confirm with current period / year, where applicable

'nm' refers to not meaningful



# Consolidated Balance Sheet – Hindustan Media Ventures Ltd

in INR crore

| As at 31 Mar'24 | Particulars                          | As at 30 Sep'24 |
|-----------------|--------------------------------------|-----------------|
|                 | <b>ASSETS</b>                        |                 |
|                 | <b>Non- current assets</b>           |                 |
| 685             | Financial assets                     | 450             |
| 335             | Property, plant and equipment        | 333             |
| 124             | Others                               | 122             |
| <b>1,144</b>    | <b>Total non-current assets</b>      | <b>905</b>      |
|                 | <b>Current assets</b>                |                 |
| 49              | Inventories                          | 61              |
| 976             | Financial assets                     | 1,156           |
| 79              | Other current assets                 | 86              |
| <b>1,104</b>    | <b>Total current assets</b>          | <b>1,303</b>    |
| <b>2,248</b>    | <b>Total assets</b>                  | <b>2,208</b>    |
|                 | <b>EQUITY AND LIABILITIES</b>        |                 |
|                 | <b>Equity</b>                        |                 |
| 74              | Equity share capital                 | 74              |
| 1,405           | Other equity                         | 1,421           |
| <b>1,479</b>    | <b>Total equity</b>                  | <b>1,494</b>    |
|                 | <b>Liabilities</b>                   |                 |
|                 | <b>Non-current liabilities</b>       |                 |
| 32              | Financial liabilities                | 29              |
| -               | Others                               | -               |
| <b>32</b>       | <b>Total non-current liabilities</b> | <b>29</b>       |
|                 | <b>Current liabilities</b>           |                 |
| 671             | Financial liabilities                | 604             |
| 66              | Others                               | 80              |
| <b>737</b>      | <b>Total current liabilities</b>     | <b>684</b>      |
| <b>2,248</b>    | <b>Total equity and liabilities</b>  | <b>2,208</b>    |