



**HT MEDIA LIMITED**  
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CIN : L22121DL2002PLC117874

Ref: HTML/CS/02/2020

28 July, 2020

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001

**The 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

Dear Sirs,

**Sub: Presentation on the Un-audited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2020**

Please find enclosed a presentation on the Un-audited Financial Results of HT Media Limited for the quarter ended on 30<sup>th</sup> June, 2020.

This is for your information and records.

Thanking you,

Yours faithfully,  
For HT Media Limited

  
(Authorized Signatories)



Encl: As above

**HT MEDIA GROUP**  
**Q1 FY 2020-21**  
**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 quarter started amidst the nationwide lockdown imposed to combat the spread of the Covid-19 pandemic that severely impacted businesses across sectors. This went on to last till the end of May, although many restrictions, especially for business activities, remain in place. The result was a sharp decline in advertising spends, which impacted revenues across our Print and Radio businesses. The impact was higher in the initial period of the quarter, followed by gradual recovery in May and June. We observed a similar trend in circulation revenue, even as we undertook awareness initiatives to educate consumers about the safety and hygiene standards in the newspaper supply chain. Although we undertook immediate cost rationalisation measures, these could not fully counter the sharp decline in revenues. Consequently, operating profitability for the quarter has been adversely affected, although it has been mitigated to some extent by income from treasury operations.*

*It is difficult to estimate the extent and timeline of recovery as this will depend on how the impact of Covid-19 on the economy is contained. However, the company still has more than adequate liquidity to be able to ensure the smooth functioning of operations. Our prime objective is to deliver a quality product to our customers and consumers. We expect financial performance to improve progressively, but gradually, in the coming quarters as the situation normalizes and demand revives. We remain committed to serving our readers, listeners, and advertisers and will remain agile in managing operations in the appropriate manner given the changing environment.”*

**Mrs. Shobhana Bhartia**

**Chairperson and Editorial Director**

**HT Media Ltd & Hindustan Media Ventures Ltd**

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# CONSOLIDATED PERFORMANCE

# Consolidated Financial Summary

## CONSOLIDATED PERFORMANCE

Particulars (Rs Cr)	Q1'20	Q1'21	Change	%
Total Revenue	588	240	(348)	-59%
EBITDA	89	(28)	(117)	-132%
EBITDA margin (%)	15%	-12%		
PAT	28	(56)	(84)	-297%
PAT margin (%)	5%	-23%		
Net Cash <sup>1</sup>	1,120	1,011	(108)	-10%

## FINANCIAL HIGHLIGHTS

- Total Revenue down by 59% YoY – decline was witnessed across businesses mainly led by Volume drops
- Sharp focus on cost control amidst tough revenue environment
- EBITDA loss at Rs 28 Cr, margin at -12% (Vs. 15% in Q1'20)
- Continue to be backed with strong liquidity position

Note : EBITDA and PAT before Exceptional items

<sup>1</sup>As on 30<sup>th</sup> Jun of respective period

# BUSINESS UNIT PERFORMANCE



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**PRINT**

PRINT – ENGLISH

PRINT – HINDI

RADIO

## FINANCIAL PERFORMANCE

Particulars (Rs Cr)	Q1'20	Q1'21	Change	%
Ad Revenue	362	85	-277	-77%
Circulation Revenue	64	41	-24	-37%
<b>Operating Revenue</b>	<b>454</b>	<b>144</b>	<b>-309</b>	<b>-68%</b>
<b>Operating EBITDA</b>	<b>55</b>	<b>-61</b>	<b>-115</b>	<b>-211%</b>
Op EBITDA margin (%)	12%	-42%		

## KEY DRIVERS

- Decline in both Commercial and Government Ad revenue streams
- Impact on newspaper distribution affected circulation revenue; gradually got better over May-June
- + Hindi impacted lesser than English due to regions with lower impact of lockdown restrictions
- + Cost rationalisation to the extent feasible across line items

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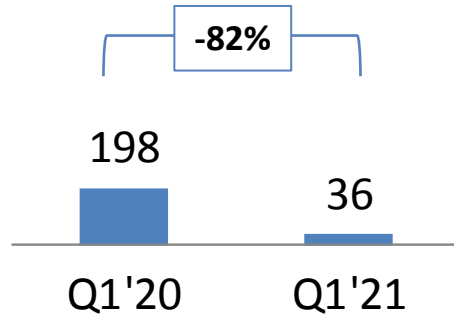
PRINT

**PRINT – ENGLISH**

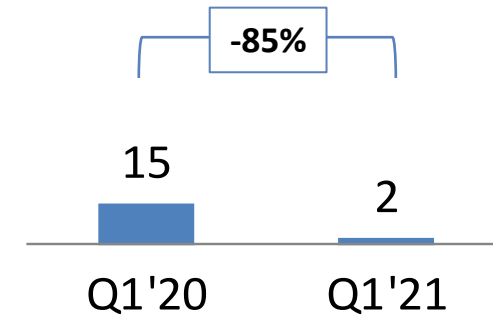
PRINT – HINDI

RADIO

AD REVENUE (RS CR)



CIRCULATION REVENUE (RS CR)



REVENUE DRIVERS

- + Significant improvement in Ad Volume market share
- + Impact on Local advertising higher than National
- Ad revenue de-growth largely led by lower volumes on account of COVID-19
- All advertising categories witnessed softness, led by Education, Automobiles, Real Estate, Entertainment and Retail

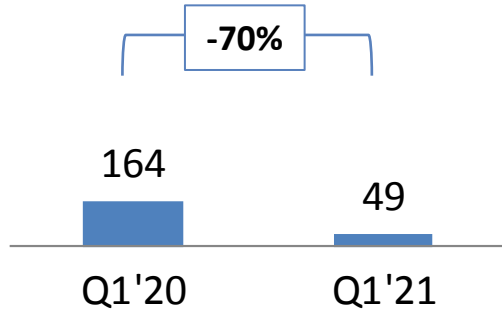
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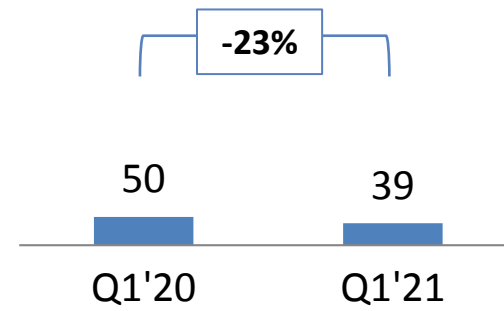
**PRINT – HINDI**

RADIO

AD REVENUE (RS CR)



CIRCULATION REVENUE (RS CR)



REVENUE DRIVERS

- + Improved Ad volume market share across key geographies
- + Improvement in cover price realisation despite a challenging environment
- Decline in Ad volumes as economic activity halted during lockdown
- Muted Ad revenue across categories – higher decline in Education, Automobiles and Retail

**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

## FINANCIAL PERFORMANCE

Particulars (Rs Cr)	Q1'20	Q1'21	Change	%
Operating Revenue	64	8	-56	-88%
Operating EBITDA	16	-31	-47	
Op EBITDA margin (%)	25%	-389%		

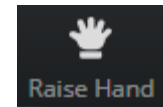
## PERFORMANCE DRIVERS

- Weak Operating revenue primarily led by sector-wide volume decline post COVID-19
- Decline led by Real Estate, FMCG and Automobile categories
- + Decline in revenue offset to some extent by costs. Benefits of costs actions will be seen more in future quarters. Limitations on cost savings on account of extent of statutory costs

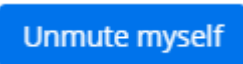


## Q&A

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 (Rs Cr)	Q1'20	Q1'21	YoY (%)
<b>Total Revenue</b>	<b>588</b>	<b>240</b>	<b>-59%</b>
Raw Materials & change in inventory	159	49	-69%
Employee Cost	105	93	-12%
Other expenses	235	127	-46%
<b>EBITDA<sup>1</sup></b>	<b>89</b>	<b>-28</b>	<b>-132%</b>
<i>Margin (%)<sup>1</sup></i>	<i>15%</i>	<i>-12%</i>	
<b>PAT<sup>1</sup></b>	<b>28</b>	<b>-56</b>	<b>-297%</b>
<i>Margin (%)<sup>1</sup></i>	<i>5%</i>	<i>-23%</i>	

<sup>1</sup>Before Exceptional items

# P&L – Hindustan Media Ventures Ltd

Particulars (Rs Cr)	Q1'20	Q1'21	YoY (%)
Operating Revenue	218	90	-59%
Other Income	21	49	134%
<b>Total Revenue</b>	<b>239</b>	<b>139</b>	<b>-42%</b>
Raw Materials & change in inventory	83	34	-59%
Employee Cost	28	37	30%
Other expenses	73	46	-37%
<b>EBITDA</b>	<b>55</b>	<b>22</b>	<b>-60%</b>
<i>Margin (%)</i>	<i>23%</i>	<i>16%</i>	
<b>PAT</b>	<b>39</b>	<b>10</b>	<b>-74%</b>
<i>Margin (%)</i>	<i>16%</i>	<i>7%</i>	