

# Hindustan Media Ventures Limited

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CIN : L21090BR1918PLC000013

HMVL/CS/08/2019

4<sup>th</sup> November, 2019

**BSE Limited**  
P.J. Tower, Dalal Street  
**MUMBAI - 400 001**

**The National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
**MUMBAI - 400 051**

**Scrip Code: 533217**  
**Trading Symbol: HMVL**

Dear Sirs,

**Sub: Presentation on the Un-audited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2019**

Please find enclosed a presentation on the Un-Audited Financial Results of Hindustan Media Ventures Limited for the quarter and half year ended on 30<sup>th</sup> September, 2019.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For Hindustan Media Ventures Limited

  
(Authorized Signatories)

Encl.: As Above

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कादम्बिनी

हिन्दुस्तान

नंदन

# hindustantimes



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# हिन्दुस्तान

**mint**



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## HT MEDIA GROUP

### Q2 FY 2019-20

# 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

*“Slowing economic growth has hit advertising spends in key categories, putting pressure on revenues across the media industry. As a result, our Print and Radio (on like to like basis) businesses saw revenues dip as compared to a year-ago. However, thanks to lower commodity prices and a tight control on costs, we saw an improvement in our operating profit. On the digital front, Shine, our online recruitment portal has shown good progress and continues to grow.*

*Our outlook for the coming quarter remains cautious, given overall economic sentiment and macro-economic trends. Cost-control and falling commodity prices should help protect our margins.”*

***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)	Q2'19	Q2'20	Change	%
Total Revenue	571	580	9	2%
EBITDA	34	81	47	139%
EBITDA margin (%)	6%	14%		
PAT	-44	-22	22	51%
PAT margin (%)	-8%	-4%		
Net Cash <sup>1</sup>	1,071	1,153	82	8%

<sup>1</sup>As at 30<sup>th</sup> Sep

## KEY HIGHLIGHTS

- Consolidated Total Revenue for Q2'20 at Rs 580 Cr (increase of 2% Vs last year)
- EBITDA for Q2'20 increased by 139%, and margins at 14% vis-à-vis 6% in previous year, driven by softening of newsprint prices and continued focus on cost
- PBT at +Rs 6 Cr. PAT is a loss of Rs 22 Cr. Versus last year, losses have reduced
- Net Cash position at a consolidated level continues to be strong

# BUSINESS UNIT PERFORMANCE



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**PRINT**

PRINT – ENGLISH

PRINT – HINDI

RADIO

## FINANCIAL PERFORMANCE

Particulars (Rs Cr)	Q2'19	Q2'20	Change	%
Ad Revenue	363	342	-21	-6%
Circulation Revenue	72	66	-5	-7%
<b>Operating Revenue</b>	<b>452</b>	<b>438</b>	<b>-14</b>	<b>-3%</b>
<b>Operating EBITDA</b>	<b>8</b>	<b>48</b>	<b>40</b>	<b>516%</b>
Op EBITDA margin (%)	2%	11%		

## KEY DRIVERS

- Ad revenue decline due to sluggish volumes, even as yields improved
- National advertising continues to be soft, although Local advertising witnessed growth
- Overall operating revenue decline on the back of circulation revenue drop as well
- + Savings in raw material costs driving improvement in EBITDA margins

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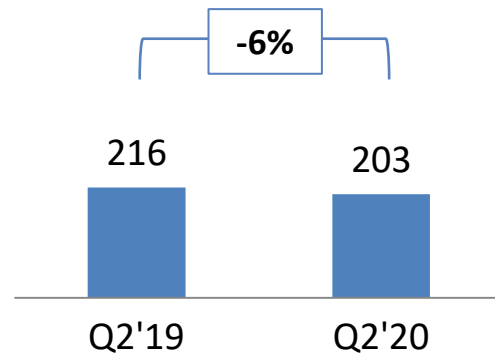
PRINT

**PRINT – ENGLISH**

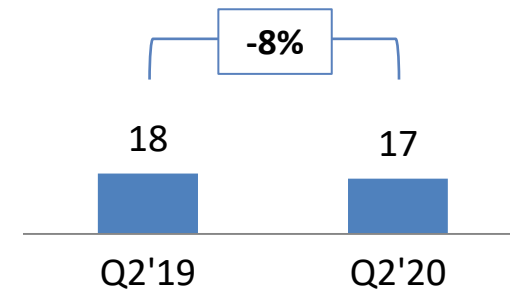
PRINT – HINDI

RADIO

### AD REVENUE (RS CR)



### CIRCULATION REVENUE (RS CR)



### REVENUE DRIVERS

- + Growth in Ad yields during the quarter, although volumes were muted
- + Local advertising spends witnessed growth
- + In terms of categories, BFSI, Real Estate and Auto showed growth
- + Sequential growth in circulation revenue although there is y-o-y decline
- Categories like E-commerce, Entertainment, FMCG, and Retail were muted

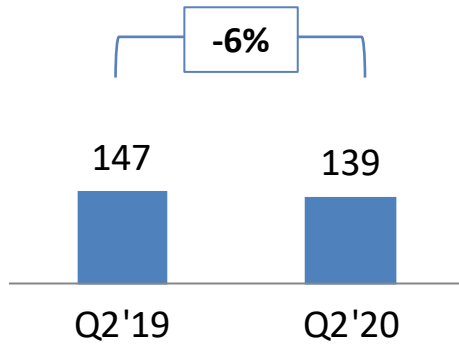
PRINT

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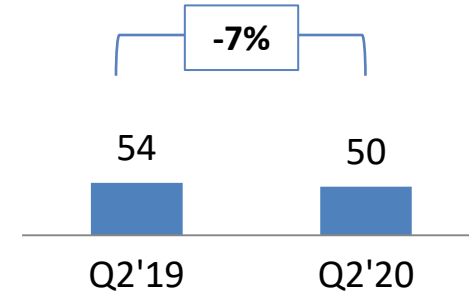
**PRINT – HINDI**

RADIO

AD REVENUE (RS CR)



CIRCULATION REVENUE (RS CR)



REVENUE DRIVERS

- + Ad yield displaying growth; revival in Local advertising
- + Circulation revenue remained flat on sequential basis
- Ad spend softness in key categories such as Auto, FMCG, Retail, Medical & Health/Fitness

PRINT

PRINT – ENGLISH

PRINT – HINDI

**RADIO**

## FINANCIAL PERFORMANCE

Particulars (Rs Cr)	Q2'19	Q2'20	Change	%
Operating Revenue	47	59	13	27%
Operating EBITDA	16	12	-3	-22%
Op EBITDA margin (%)	34%	21%		

## PERFORMANCE DRIVERS

- Operating performance impacted by soft advertising environment
- Softness in key categories such as Government, Real Estate, Healthcare and BFSI
- Radio revenue (ex-NMW) witnessed a decline of 7% YoY
- + Growth in FMCG and Automobile categories
- + Integration of 'Radio One' on track



# Q&A

Dial-in number for Q&A

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# ANNEXURES

# Consolidated P&L – HT Media Ltd

Particulars (Rs Cr)	Q2'19	Q2'20	YoY (%)
<b>Total Revenue</b>	<b>571</b>	<b>580</b>	<b>2%</b>
Raw Materials & change in inventory	188	140	-25%
Employee Cost	99	113	14%
Other expenses	250	246	-2%
<b>EBITDA</b>	<b>34</b>	<b>81</b>	<b>139%</b>
<i>Margin (%)</i>	<i>6%</i>	<i>14%</i>	<i>8%</i>
<b>PAT</b>	<b>-44</b>	<b>-22</b>	<b>51%</b>
<i>Margin (%)</i>	<i>-8%</i>	<i>-4%</i>	<i>4%</i>

# Consolidated Balance Sheet – HT Media Ltd

Particulars (Rs Cr)	As at 31 Mar'19	As at 30 Sep'19
<b>ASSETS</b>		
<b>Non- current assets</b>		
Financial assets	1,151	1,490
Property, plant and equipment	548	487
Others	1,003	1,450
<b>Total non-current assets</b>	<b>2,702</b>	<b>3,427</b>
<b>Current assets</b>		
Inventories	163	148
Financial assets	2,013	1,478
Other current assets	84	123
<b>Total current assets</b>	<b>2,261</b>	<b>1,748</b>
<b>Total assets</b>	<b>4,963</b>	<b>5,175</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	46	46
Other equity	2,429	2,238
Non-controlling Interest	357	405
<b>Total equity</b>	<b>2,832</b>	<b>2,689</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities	307	383
Deferred tax liabilities (Net)	10	46
Others	22	22
<b>Total non-current liabilities</b>	<b>339</b>	<b>451</b>
<b>Current liabilities</b>		
Financial liabilities	1,640	1,866
Others	152	169
<b>Total current liabilities</b>	<b>1,792</b>	<b>2,035</b>
<b>Total equity and liabilities</b>	<b>4,963</b>	<b>5,175</b>

# Consolidated P&L – Hindustan Media Ventures Ltd

Particulars (Rs Cr)	Q2'19	Q2'20	YoY (%)
<b>Total Revenue</b>	<b>227</b>	<b>222</b>	<b>-2%</b>
Raw Materials & change in inventory	99	70	-30%
Employee Cost	27	32	18%
Other expenses	71	71	0%
<b>EBITDA</b>	<b>30</b>	<b>50</b>	<b>67%</b>
<i>Margin (%)</i>	<i>13%</i>	<i>22%</i>	<i>9%</i>
<b>PAT</b>	<b>13</b>	<b>20</b>	<b>55%</b>
<i>Margin (%)</i>	<i>6%</i>	<i>9%</i>	<i>3%</i>

# Consolidated Balance sheet – Hindustan Media Ventures Ltd

Particulars (Rs Cr)	As at 31 Mar'19	As at 30 Sep'19
<b>ASSETS</b>		
<b>Non- current assets</b>		
Financial assets	583	844
Property, plant and equipment	200	169
Others	118	171
<b>Total non-current assets</b>	<b>901</b>	<b>1,185</b>
<b>Current assets</b>		
Inventories	44	44
Financial assets	769	562
Other current assets	24	41
<b>Total current assets</b>	<b>838</b>	<b>646</b>
<b>Total assets</b>	<b>1,739</b>	<b>1,831</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	73	73
Other equity	1,317	1,365
<b>Total equity</b>	<b>1,390</b>	<b>1,438</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities	63	72
Deferred tax liabilities (Net)	32	35
<b>Total non-current liabilities</b>	<b>95</b>	<b>108</b>
<b>Current liabilities</b>		
Financial liabilities	226	247
Others	28	39
<b>Total current liabilities</b>	<b>254</b>	<b>285</b>
<b>Total equity and liabilities</b>	<b>1,739</b>	<b>1,831</b>

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# HIGHLIGHTS OF IRS Q2 2019



# IRS Results – Leading Presence in Largest English Markets

hindustan  
times



Delhi

- No. 1 in Delhi with readership of 11 lacs



Delhi-NCR

- No. 1 in Delhi-NCR for 17<sup>th</sup> time in a row
- Undisputed leader with 17 lac readers



Punjab (incl. Chandigarh)

- No. 1 in Punjab (incl. Chandigarh)



India

- No. 2 Business daily in India
- AIR is higher than next 2 competitors combined

mint

# IRS Results – Hindustan Continues to be a Strong Player in its Markets



**Bihar**

- AIR of 48 lacs



**UP**

- AIR of 83 lacs



**Uttarakhand**

- AIR of 7 lacs



**Jharkhand**

- AIR of 11 lacs



**Delhi**

- AIR of 7 lacs