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26.05.2016

The Listing Department
BSE Limited
P.J. Tower, Dalal Street
MUMBAI – 400 001

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

Scrip Code: 532662
Company Code: HTML

Dear Sirs,

Sub: Presentation on the Audited Financial Results of the Company for the quarter and year ended on 31st March, 2016

Please find enclosed a presentation on the Audited Financial Results of HT Media Limited for the quarter and year ended on 31st March, 2016.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For **HT Media Limited**

(Dinesh Mittal)
Group General Counsel & Company Secretary

Encl.: As above



HT Media Ltd

(NSE: HTMEDIA; BSE: 532662)

Q4 FY2016 Earnings Presentation

May 26, 2016

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Conference Dial-In Numbers (May 27, 2016 at 11:00am IST)	
Primary Number	+91 22 3960 0663/+91 22 6746 8363
Local Access Number	6000 1221
<i>The numbers listed above are universally accessible from all networks and all countries</i>	
Toll Free Number	USA - 1866 746 2133 UK - 0808 101 1573 Singapore - 800 101 2045 Hong Kong - 800 964 448

Management Commentary

Commenting on the results and performance, **Mrs. Shobhana Bhartia, Chairperson and Editorial Director, HT Media** said:

“All our businesses grew in the quarter and we are happy to close the year on a positive note. The Hindi business outperformed the market and we witnessed the return of growth in the English business.

Our new businesses are doing well. HT Mumbai has established itself as a clear alternative in India’s commercial capital. We launched Radio Nasha 107.2 in Delhi, becoming the only radio business in the region with two stations. Our digital business showed significant revenue growth and has reduced its losses.

This year is rich with opportunities to expand our reach and offerings. We believe we are well placed to tap these and that our innovative strategies, prudent and timely investments, and world-class execution will continue to differentiate us from the competition”

Highlights – FY2016 vs. FY2015

- Total Revenue increased by 8.1% to Rs. 26,551 million.
- Advertising Revenue grew by 7.5%; Circulation Revenues grew by 5.6% vs. last year.
- EBITDA was up by 6% at Rs. 4,622 million; EBITDA margins at 17.4% vs. 17.7% last year.
- PAT was down by (6.7%) at Rs. 1,678 million; PAT margins are 6.3% vs. 7.3% last year.
- Strong balance sheet position with Net Cash of Rs. 8,907 million.
- EPS for the year stood at Rs. 7.21 as compared to Rs. 7.73 in the last year.
- Dividend for the year approved by Board at Rs. 0.40 per share.

FY16 vs. FY15

Rs. million	FY2016	FY2015	Growth (%)
Advertising Revenues	19,809	18,436	7.5%
Circulation Revenues	3,009	2,848	5.6%
Other Revenues	3,733	3,289	13.5%
Total Revenues	26,551	24,573	8.1%
Consumption of Raw Materials	7,230	7,419	-2.6%
Employee Cost	5,560	4,835	15.0%
EBITDA	4,622	4,361	6.0%
<i>Margin (%)</i>	<i>17.4%</i>	<i>17.7%</i>	
Profit after Tax (PAT)	2,142	2,179	-1.7%
<i>Margin (%)</i>	<i>8.1%</i>	<i>8.9%</i>	
Basic EPS (Rs.)	7.21	7.73	-6.7%

Financial Highlights- Quarterly

Q4 FY16 (y-o-y and q-o-q)

Rs. million	Q4		y-o-y	Q4	Q3	q-o-q
	FY2016	FY2015	Growth (%)	FY2016	FY2016	Growth (%)
Advertising Revenues	4,967	4,579	8.5%	4,967	5,425	-8.4%
Circulation Revenues	757	711	6.4%	757	769	-1.6%
Other Revenues	1,120	977	14.7%	1,120	888	26.1%
Total Revenues	6,844	6,267	9.2%	6,844	7,082	-3.4%
Consumption of Raw Materials	1,759	1,743	0.9%	1,759	1,909	-7.9%
Employee Cost	1,306	1,218	7.2%	1,306	1,438	-9.2%
EBITDA	1,232	981	25.6%	1,232	1,457	-15.4%
<i>Margin (%)</i>	18.0%	15.7%		18.0%	20.6%	
Profit after Tax (PAT)	497	493	0.8%	497	809	-38.5%
<i>Margin (%)</i>	7.3%	7.9%		7.3%	11.4%	
Basic EPS (Rs.)	1.62	1.69	-4.1%	1.62	2.96	-45.3%

Operational Highlights

HTML has the second largest read newspapers in English, Hindi and Business Daily segments
- 2014 IRS Results

	<u>2014 IRS Readership</u>	<u>2013 IRS Readership</u>
HT ¹ - All India	4.52 million	4.34 million
HT Delhi NCR	2.30 million	2.27 million
HT Mumbai	1.44 million	1.36 million
Mint ²	0.30 million	0.27 million
Hindustan (HH) - All India	14.75 million	14.25 million
HH UP & UT	8.09 million	7.63 million
HH Bihar	4.38 million	4.27 million
HH Jharkhand	1.31 million	1.40 million
HH Delhi NCR	1.07 million	1.06 million

¹Hindustan Times; ²Mint:Business Daily

Digital business continues to grow robustly

- 35% increase in revenue from Digital segment to Rs. 1,403 million from Rs. 1,039 million over last year.
- Shine.com registered revenue growth of 29% in FY16 vs. last year.
- HT Mobile registered a revenue growth of 63% in FY16 vs. last year.

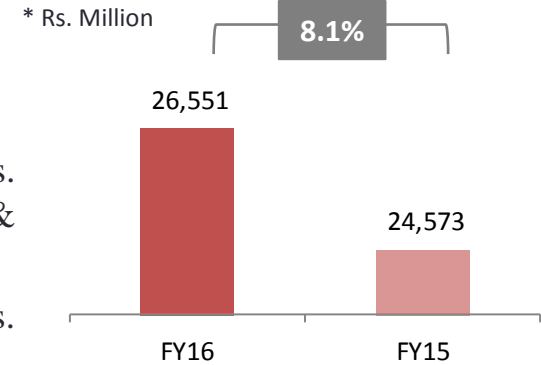
Radio business progressing at a steady pace

- 17.7% increase in reported revenue to Rs. 1,170 million in FY16 from Rs. 994 million in last year driven by advertising revenue growth as well as Chennai launch.
- EBITDA down by (11.6%) to Rs. 405 million from Rs. 458 million last year due to Chennai launch; Margins at 31.4% vs. 41.4% during same period last year.

Financial Overview – Annual

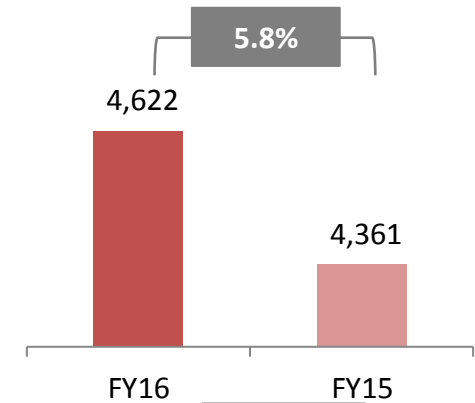
1 Revenue

- Total revenue up 8.1% at Rs. 26,551 million from Rs. 24,573 million :
 - 7.5% increase in advertising revenue to Rs. 19,809 million from Rs. 18,436 million primarily due to increase in advertising volumes & yields.
 - 5.6% increase in circulation revenue to Rs. 3,009 million from Rs. 2,848 million due to higher circulation as well net realization per copy.



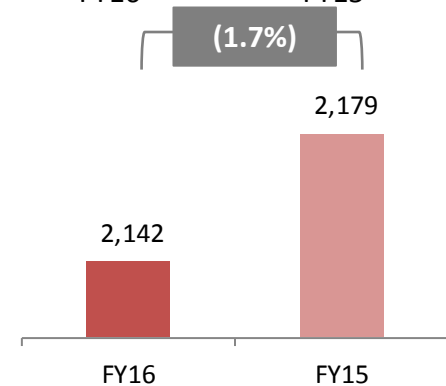
2 EBITDA Margin

- EBITDA 6.0% higher than last year at Rs. 4,622 million from Rs. 4,361 million primarily due to :
 - Increase in topline and decline in raw material costs by 2.6%, being partially offset by
 - (15%) increase in employee costs to Rs. 5,560 million on account of new hiring and increments impact



3 Profit After Tax

- PAT lower by (1.7%) to Rs. 2,142 million from Rs. 2,179 million primarily as higher EBITDA is more than off-set by higher interest costs on Radio related borrowings and higher tax charge.

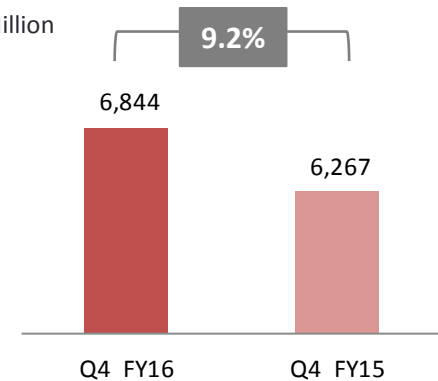


Financial Overview – Quarterly (y-o-y)

1 Revenue

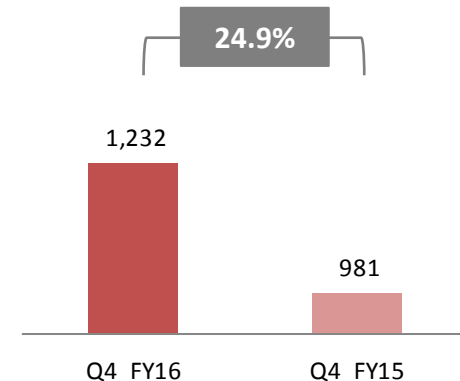
- Total revenue up 9.2% at Rs. 6,844 million from Rs. 6,267 million :
 - 8.5% increase in advertising revenue to Rs. 4,967 million from Rs. 4,579 million primarily due to increase in advertising volumes as well as yields.
 - 6.4% increase in circulation revenue to Rs. 757 million from Rs. 711 million due to higher circulation as well net realization rate per copy.

* Rs. Million



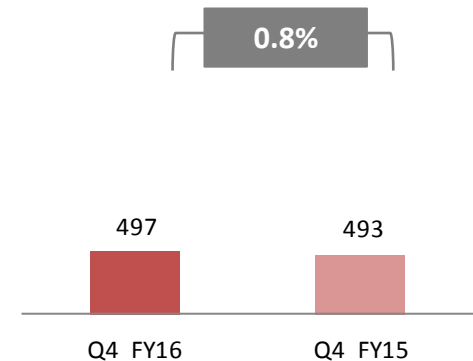
2 EBITDA Margin

- EBITDA 25.6% higher than last year at Rs. 1,232 million from Rs. 981 million primarily due to :
 - Increase in topline and no increase in raw material costs, being partially offset by
 - (7.2%) increase in employee costs to Rs. 1,306 million on account of new hiring and increments impact



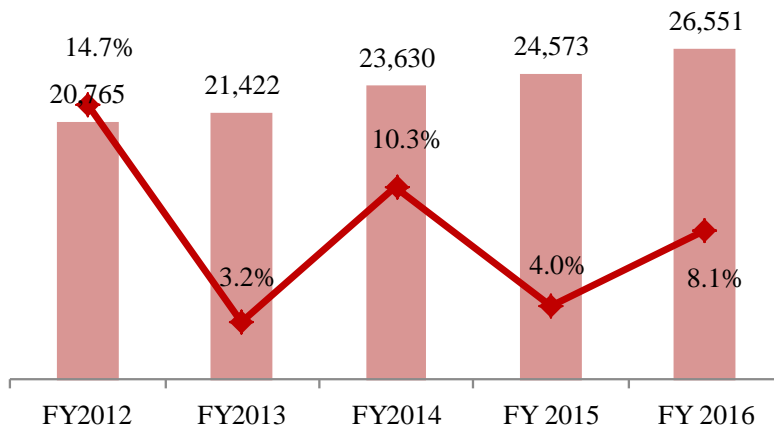
3 Profit After Tax

- PAT up by 0.8% to Rs. 497 million from Rs. 493 million primarily due to higher EBITDA being more than off-set by higher interest costs on Radio related borrowings and higher tax charge.

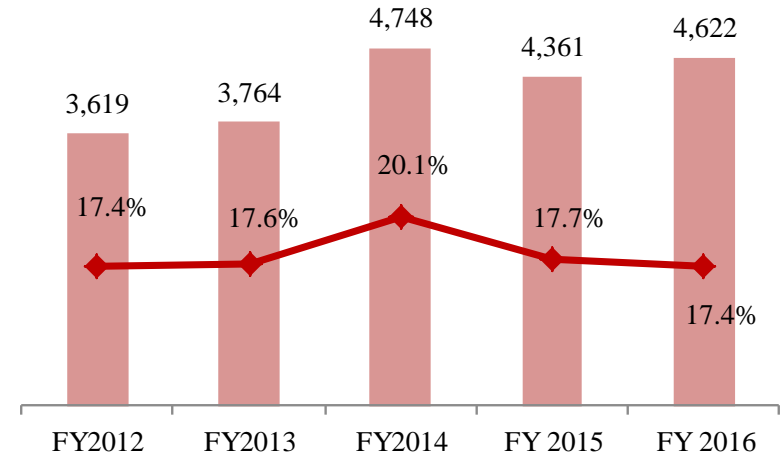


Financial Overview – Annual

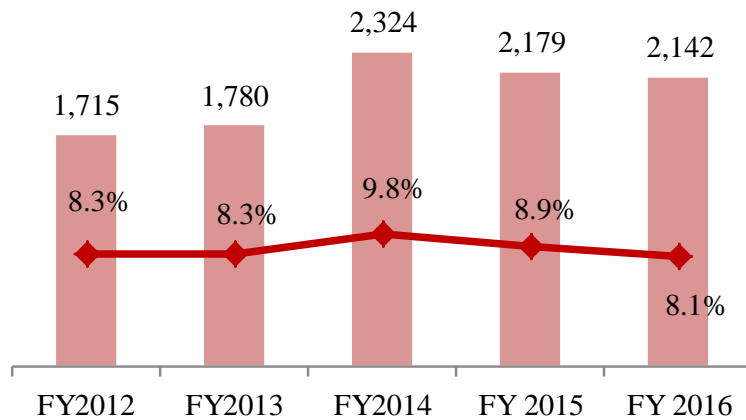
Revenue (Rs. Million) and Growth (%)



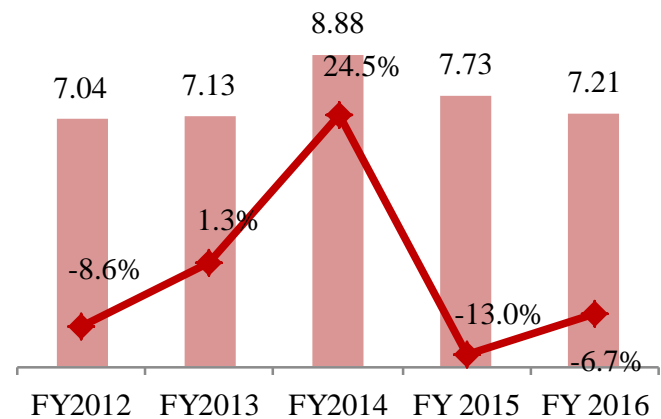
EBITDA (Rs. Million) and Margin (%)



PAT (Rs. Million) and Margin (%)

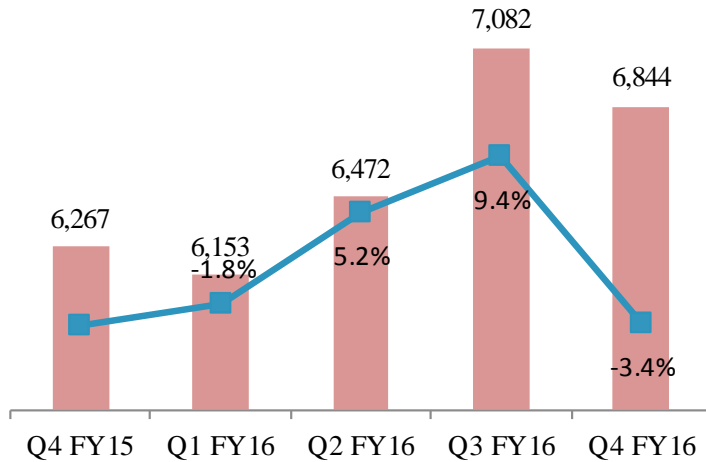


EPS (Rs.)

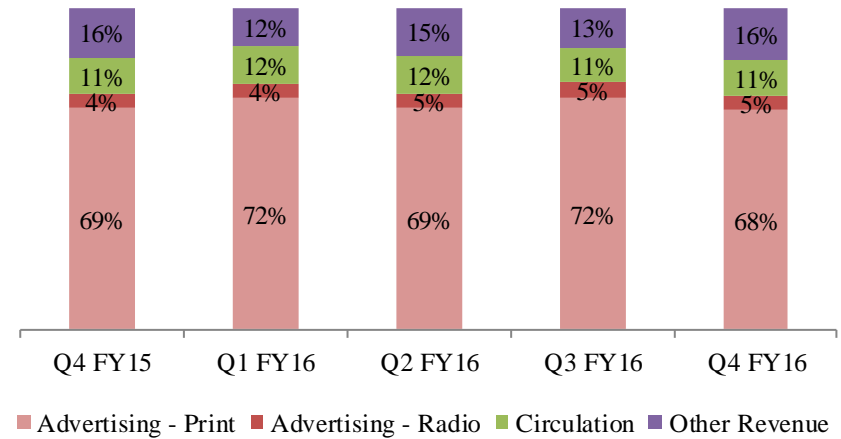


Financial Overview – Quarterly

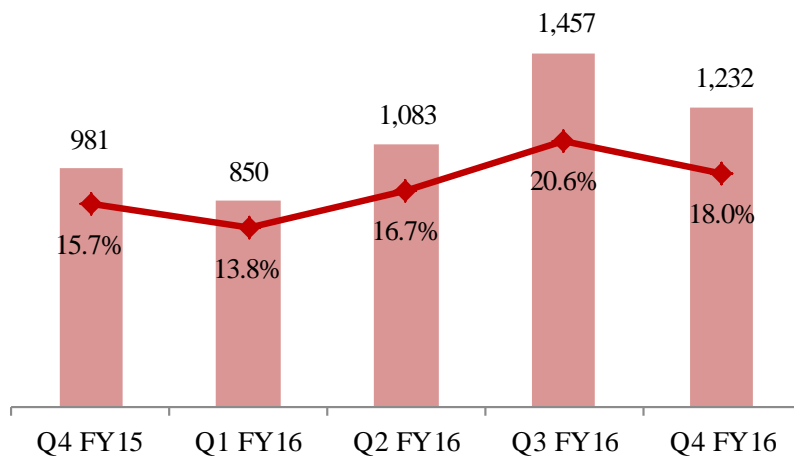
Revenue (Rs. Million) and Growth (%)



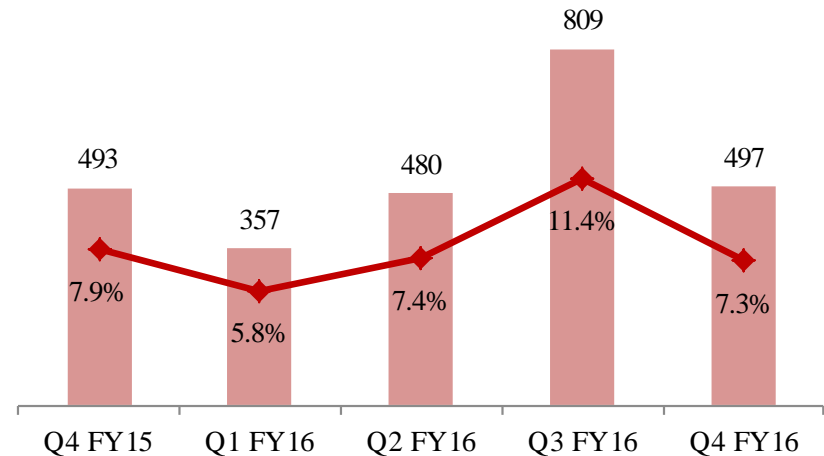
Revenue Breakdown (%)



EBITDA (Rs. Million) and Margin (%)



PAT (Rs. Million) and Margin (%)



Financial Overview – P&L



Particulars <i>(Rs. in millions, except EPS data)</i>	Three months ended			Year ended		
	31.03.2016 (Audited)	31.12.2015 (Un- audited)	Shift (%)	31.03.2016 (Audited)	31.12.2015 (Audited)	Shift (%)
Net Sales / Income from operations	6,246	6,749	-7%	24,779	22,552	10%
Other Operating Income	63	62	1%	229	263	-13%
Total Income from operations	6,310	6,811	-7%	25,008	22,815	10%
Other income	535	271	97%	1,543	1,757	-12%
Total Income	6,844	7,082	-3%	26,551	24,573	8%
(Increase)/Decrease in Inventory	11	(8)		(0)	1	
Consumption of Raw Materials	1,759	1,909	-8%	7,230	7,419	-3%
Employees Cost	1,306	1,438	-9%	5,560	4,835	15%
Other Expenditure	2,536	2,286	11%	9,140	7,957	15%
Total Expenditure	5,612	5,625	0%	21,929	20,212	8%
EBITDA	1,232	1,457	-15%	4,622	4,361	6%
Margin (%)	18.0%	20.6%		17.4%	17.7%	
Depreciation	271	247	9%	1,018	1,003	2%
Interest & finance charges	202	209	-3%	630	467	35%
Profit before tax	759	1,001	-24%	2,974	2,891	3%
Margin (%)	11.1%	14.1%		11.2%	11.8%	
Exceptional Items	-	-		-	(139)	
Tax Expense	263	193	36%	832	574	45%
Profit after tax	497	809	-39%	2,142	2,179	-2%
Margin (%)	7.3%	11.4%		8.1%	8.9%	
Share of profit/ (loss) of associates	-	-		-	(18)	
Minority interest - (Profit) / Loss	(121)	(121)	285%	(464)	(362)	28%
Net Income	376	688	-45%	1,678	1,798	-7%
Margin (%)	5.5%	9.7%		6.3%	7.3%	
EPS (non annualised)	1.62	2.96	-45%	7.21	7.73	-7%

Financial Overview- Balance-sheet

Consolidated Statement of Assets and Liabilities (Rs. in millions)	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	461	461
(b) Reserves and surplus	20,054	18,563
Sub-total - Shareholders' funds	20,515	19,024
2 Minority interest	2,360	1,923
3 Non-current liabilities		
(a) Long-term borrowings	393	676
(b) Deferred tax liabilities (net)	336	363
(c) Other long-term liabilities and provisions	74	84
Sub-total - Non-current liabilities	804	1,123
4 Current liabilities		
(a) Short-term borrowings	10,179	2,765
(b) Trade payables	4,546	4,844
(c) Other current liabilities and provisions	4,764	4,242
Sub-total - Current liabilities	19,488	11,851
TOTAL - EQUITY AND LIABILITIES	43,167	33,920
B ASSETS		
1 Non-current assets		
(a) Fixed assets incl. Goodwill	10,228	7,421
(b) Goodwill on consolidation		
(b) Non-current investments	11,189	11,811
(d) Deferred tax assets (net)	-	-
(c) Other non-current assets incl. Loans & Advances	3,523	2,578
(f) Other non-current assets		
Sub-total - Non-current assets	24,940	21,811
2 Current assets		
(a) Current investments	5,843	2,076
(b) Inventories	1,617	1,527
(c) Trade receivables	3,718	3,120
(d) Cash and cash equivalents	1,725	1,916
(f) Other current assets incl. Loans & Advances	5,324	3,471
(f) Other current assets		
Sub-total - Current assets	18,227	12,109
TOTAL - ASSETS	43,167	33,920

Key Ratios	FY16	FY15	FY 14	FY 13	FY 12
RoCE	11.5%	12.4%	14.8%	12.1%	11.7%
RoE	8.5%	9.9%	12.4%	11.0%	12.0%
Debtor Days	50	48	46	49	48

Board recommends dividend of 20%

- The Board of Directors at their meeting on May 26, 2016 have recommended a dividend of Rs. 0.40 per equity share of Rs. 2 each; translating to 20% of face value
- Dividend for the year amounted to Rs. 130 million (including Dividend Distribution Tax)

Strategic Focus

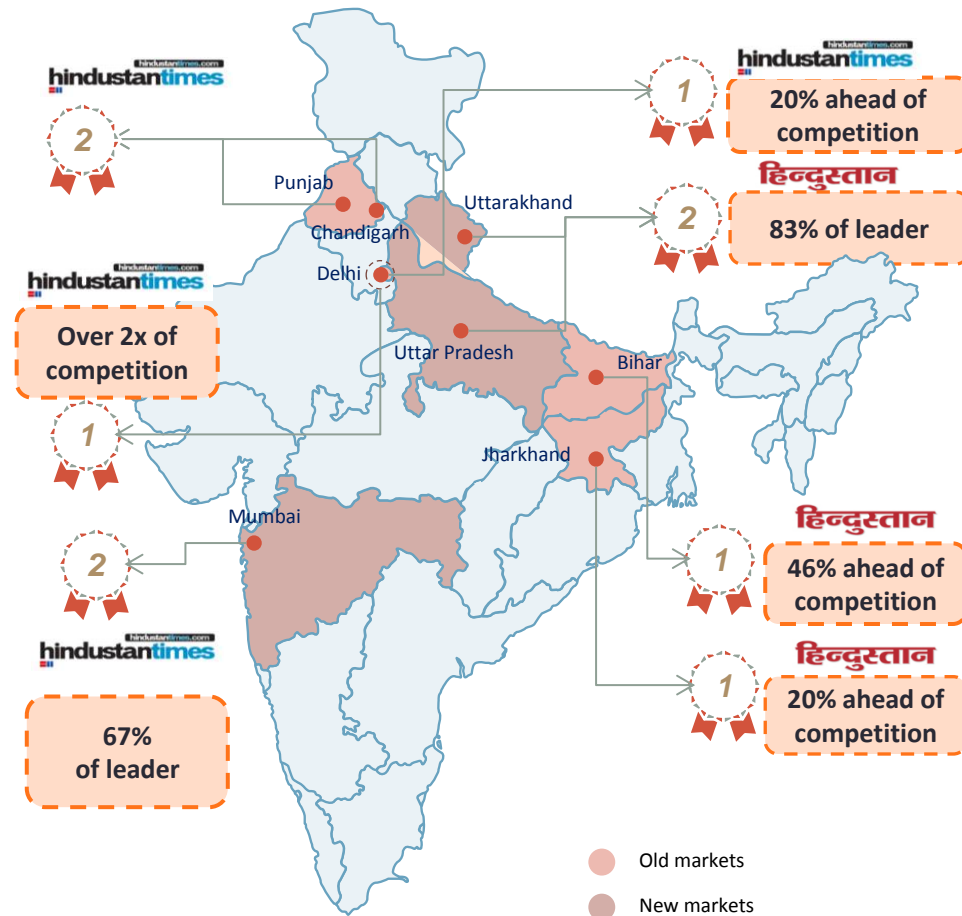
Near Term Outlook

- Operationalize new Radio stations acquired in Phase-III auctions
- Improve profitability of Digital segment by focusing on growing revenue exponentially
- Leverage the strong balance sheet (net cash of Rs. 8,907 million) to fund expansion

Company Background

- HTML is one of the leading print media companies engaged in the printing and publishing of ‘Hindustan Times’, ‘Hindustan’ (thru its subsidiary) and ‘Mint’, the second largest newspaper dailies of India based on total readership in English, Hindi and Business segments respectively.
- ‘Hindustan Times’ was started in 1924 and has a more than 85-year history as one of India’s leading newspapers.
- The Company has seven FM radio stations - “Fever 104” in Delhi, Mumbai, Bengaluru, Chennai and Kolkata and Radio Nasha in Delhi and Mumbai. Post Phase-III auctions wherein we have won 10 stations and acquisition of a station in Chennai, we will have radio footprint across 6 metro markets and in all key towns of UP.
- The Company also operates a job portal in the internet space, called www.Shine.com. This is in addition to the existing websites livemint.com and hindustantimes.com.
- HT Media also publishes two Hindi magazines Nandan and Kadambini through its subsidiary Hindustan Media Ventures Limited.

Market Leadership Positions



Pan-India content distribution footprint across traditional (Print and Radio) and new-age digital channels (e.g. Internet and Mobile)





Certain statements in this document may be forward-looking. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. HT Media Limited will not be in any way 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.

HT Media Ltd

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