HT MEDIA LIMITED

Results Presentation (Consolidated) Q1 FY 2015 25 July 2014

Safe Harbour

HT Media

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.

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Q1 FY2015 – Results Presentation (Consolidated)

Commenting on the performance for Q1 FY2015, Mrs. Shobhana Bhartia, Chairperson and Editorial Director, HT Media, said:

"Healthy growth in advertising yields and net realizations across all our dailies helped us weather a challenging quarter for print media.

Our diversification strategy continues to work well; HT Mumbai is consolidating its position as a strong No 2. Hindustan has emerged as a strong growth engine for the company. Our digital businesses continue to gain traction and our radio business continues to outperform.

Overall, we remain optimistic on the medium term outlook for HTML given that both economic and industrial growth have bottomed out. We believe there will be significant opportunities for the company as the economic environment improves."

Q1 FY2015 Performance Overview

(All comparisons with Q1_FY2014)

Total revenues up 3% at Rs. 5,859 million from Rs. 5,685 million:

- 3% increase in advertising revenues of print segment to Rs. 4,214 million from Rs. 4,095 million primarily driven by increase in advertising yields
- 13% increase in circulation revenues of print segment to Rs. 686 million from Rs. 608 million primarily driven by increase in realisation per copy

EBITDA lower by 4% to Rs. 1,014 million from Rs. 1,055 million; primarily driven by:

- 8% increase in cost of raw material consumed to Rs. 1,857 million from Rs. 1,715 million due to increase in newsprint price
- 19% increase in employee cost to Rs. 1,252 million from Rs. 1,055 million due to impact of new hiring, increments and a charge for regulatory compliance

Net Income lower by 31% to Rs. 327 million from Rs. 475 million

EPS (non annualised) stood at Rs. 1.40

Financial Performance



(Rs. in millions, except EPS data)

| Particulars | Three months ended | | |
|-------------------------------------|--------------------|-------------|--------------|
| | 30.06.2014 | 30.06.2013 | Variance (%) |
| | (Unaudited) | (Unaudited) | |
| Net Sales / Income from operations | 5,405 | 5,322 | 2% |
| Other Operating Income | 59 | 87 | (32%) |
| Total Income from operations | 5,464 | 5,409 | 1% |
| Other income | 395 | 276 | 43% |
| Total Income | 5,859 | 5,685 | 3% |
| (Increase)/Decrease in Inventory | (1) | 42 | |
| Consumption of Raw Materials | 1,857 | 1,715 | 8% |
| Employees Cost | 1,252 | 1,055 | 19% |
| Other Expenditure | 1,737 | 1,818 | (4%) |
| Total Expenditure | 4,844 | 4,630 | 5% |
| EBITDA | 1,014 | 1,055 | (4%) |
| Margin (%) | 17% | 19% | |
| Depreciation | 273 | 219 | 25% |
| Interest & finance charges | 148 | 138 | 7% |
| Profit before tax | 593 | 699 | (15%) |
| Margin (%) | 10% | 12% | |
| Tax Expense | 173 | 184 | (6%) |
| Profit after tax | 421 | 516 | (18%) |
| Margin (%) | 7% | 9% | |
| Minority interest - (Profit) / Loss | (87) | (41) | |
| Net Income | 327 | 475 | (31%) |
| Margin (%) | 6% | 8% | |
| EPS (non annualised) | 1.40 | 2.03 | |

Q1 FY2015 - Results Presentation (Consolidated)

HTML increases its readership and consolidates its 2^{nd} position in the English, Hindi and Business Daily Segments

| | 2013 IRS Readership | Q4 2012 IRS Readership |
|-------------------------------|---------------------|------------------------|
| HT ¹ - All India | 4.34 million | 3.82 million |
| HT Delhi NCR | 2.27 million | 2.18 million |
| HT Mumbai | 1.36 million | 0.82 million |
| Mint ² | 0.31 million | 0.22 million |
| Hindustan (HH) - All India | 14.25 million | 12.25 million |
| HH UP & UT | 7.63 million | 4.62 million |
| HH Bihar | 4.27 million | 4.81 million |
| HH Jharkhand | 1.40 million | 1.68 million |
| HH Delhi NCR | 1.06 million | 1.19 million |

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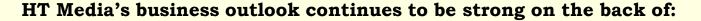


- 39% increase in revenues from Digital segment to Rs. 237 million from Rs. 171 million
- Shine.com registers revenue growth of 41% in Q1 FY15 over Q1 FY14
- HT Mobile registers a revenue growth of 54% in Q1 FY15 over Q1 FY14

Robust performance from Radio Business continues

- 12% increase in revenues to Rs.240 million in Q1 FY 15 from Rs. 214 million in Q1 FY14
- EBITDA up by 79% to Rs. 93 million from Rs. 52 million; Margin improves to 39% from 24% during the same period





- Increasing returns in new businesses like HT Mumbai, Radio and Hindi business to contribute towards revenue growth and improved profitability
- Gaining traction in the digital businesses
- Strong balance sheet capable of supporting investments in growing businesses whilst exploring new opportunities Net cash of Rs. 9,683 million

About Us

HT Media

HT Media Limited is one of India's foremost media companies, and home to three leading newspapers in the country in the English, Hindi and business segments – 'Hindustan Times' (English daily), 'Hindustan' (Hindi daily, through a subsidiary) and 'Mint' (business daily). 'Hindustan Times' was started in 1924 and has a more than 85-year history as one of India's leading newspapers. The Company also has four FM radio stations - "Fever 104" in Delhi, Mumbai, Bengaluru and Kolkata. 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.

For further information please visit www.htmedia.in or contact:

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