



**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

19<sup>th</sup> January, 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 31<sup>st</sup> December, 2023**

Dear Sir(s),

Pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed presentation on the Un-Audited Financial Results of the Company for the quarter ended on 31<sup>st</sup> December, 2023.

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**  
**Q3 FY 2023-24**  
**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

*“The third quarter of the current fiscal year saw the festive season across the country, the Cricket World Cup, and also assembly elections in several states. As a result, overall business sentiment remained upbeat, supported by a moderating trend in general inflation and continuing rationalization in the prices of key commodities.*

*Your Company saw sequential revenue growth and an increase in profitability across all primary verticals. On the back of stronger advertising revenues, our Print business posted a sequential growth while margins improved on both y-o-y and q-o-q, with newsprint prices normalizing further. Radio saw better traction in the FCT segment which resulted in sequential revenue and margin improvement. The digital business reported strong revenue growth, although investments in new business impact that vertical's margins.*

*With the national elections around the corner and the infra push, we believe consumer spending will pick up, and we are hopeful of capitalizing on the same. We remain cognizant of the ongoing global conflict and of sporadic attacks on global supply lines that could impact the overall business environment. Now, as always, we remain committed to our journalistic ethos and to being a singular destination for our audiences for credible and engaging news and entertainment.”*

**Mrs. Shobhana Bhartia**

Chairperson

HT Media Ltd. & Hindustan Media Ventures Ltd.

# Table of Contents

---

---

## PARTICULARS

## SLIDE NO.

Consolidated Performance

5

Business Unit Performance

7

Print

8

Print – English

10

Print – Hindi (HMVL)

12

Radio

14

Digital

16

Annexures

20

---

# **CONSOLIDATED PERFORMANCE**

# Consolidated Financial Summary

Particulars (INR cr)	Q3FY23	Q3FY24	YoY	Q2FY24	QoQ
Total Revenue	488	486	0%	427	14%
EBITDA <sup>1</sup>	28	29	2%	(0)	nm
<i>EBITDA margin (%)</i>	<i>6%</i>	<i>6%</i>		<i>0%</i>	
PBT <sup>1</sup>	(30)	(22)	29%	(50)	57%
<i>PBT margin (%)</i>	<i>-6%</i>	<i>-4%</i>		<i>-12%</i>	
Net Cash <sup>2</sup>	854	754	-12%	821	-8%

<sup>1</sup> EBITDA and PBT are before exceptional items

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

## KEY HIGHLIGHTS

- Operating revenue saw uplift in Q3 versus Q2 given festive season. However, advertising spends in festive was muted as compared to previous year
- EBITDA continues to improve given softening of newsprint rates and despite higher investment in new business

# **BUSINESS UNIT PERFORMANCE**



**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

**DIGITAL**

## FINANCIAL PERFORMANCE

Particulars (INR cr)	Q3FY23	Q3FY24	YoY	Q2FY24	QoQ
Ad Revenue	284	283	0%	244	16%
Circulation Revenue	60	58	-2%	61	-5%
Operating Revenue	368	363	-2%	324	12%
Operating EBITDA	(4)	26	766%	(0)	8739%
<i>Op EBITDA margin (%)</i>	<i>-1%</i>	<i>7%</i>		<i>0%</i>	

## KEY HIGHLIGHTS

- Good sequential growth in Ad revenue given festive quarter
- Significant improvement in operating EBITDA and margins

PRINT

**PRINT – ENGLISH**

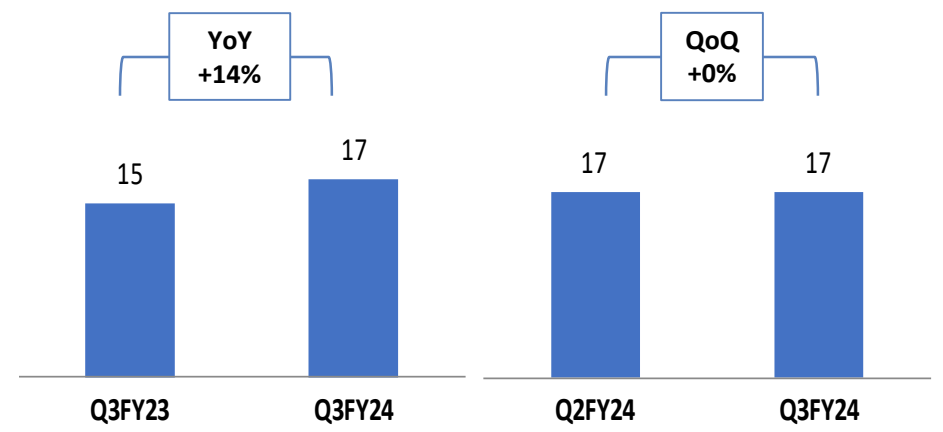
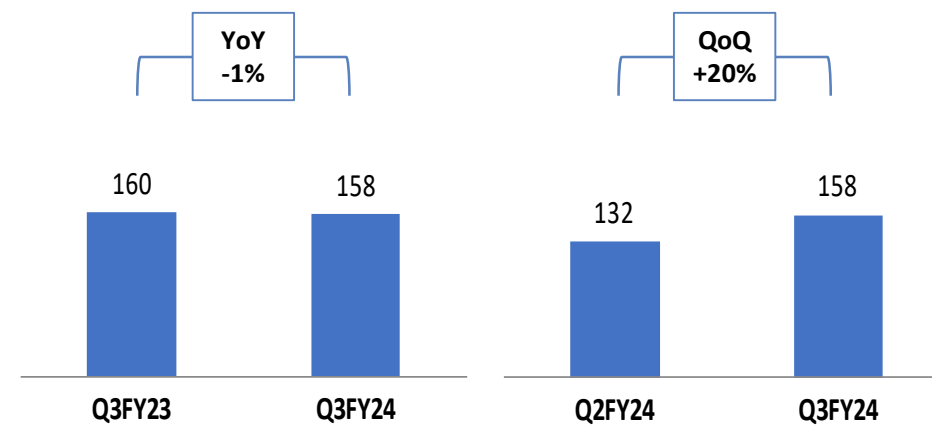
PRINT – HINDI

RADIO

DIGITAL

AD REVENUE (INR cr)

CIRCULATION REVENUE (INR cr)



KEY HIGHLIGHTS

- Ad Revenue - Volume led revenue growth with robust growth in Retail, Real Estate and Auto categories
- Circulation revenue growth over last year is led by higher realization per copy

PRINT

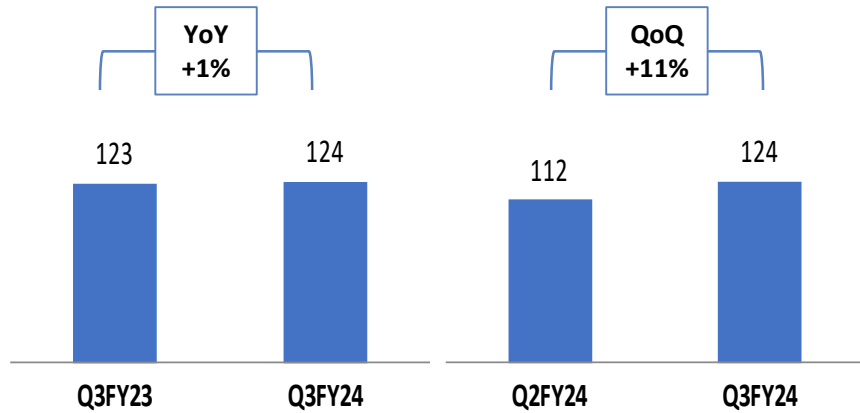
PRINT – ENGLISH

**PRINT – HINDI**

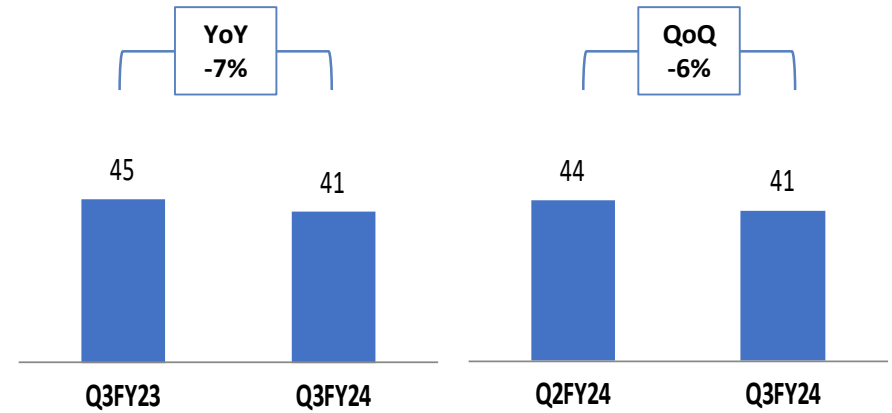
RADIO

DIGITAL

AD REVENUE (INR cr)



CIRCULATION REVENUE (INR cr)



KEY HIGHLIGHTS

- Given festive quarter, boost in advertising volumes from sectors such as FMCG, Retail, Auto, Real Estate over last year as well as sequentially
- Decline in circulation revenue is due to drop in copies in the quarter

PRINT

PRINT – ENGLISH

PRINT – HINDI

**RADIO**

DIGITAL

## FINANCIAL PERFORMANCE

Particulars (INR cr)	Q3FY23	Q3FY24	YoY	Q2FY24	QoQ
Operating Revenue	42	40	-4%	35	12%
Operating EBITDA	7	3	-61%	1	151%
<i>Op EBITDA Margin (%)</i>	17%	7%		3%	

## KEY HIGHLIGHTS

- Versus last year, decline led by FCT Revenue
- Sequentially, revenue improvement and margin expansion is on the back of better FCT segment performance



**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

**DIGITAL**

## FINANCIAL PERFORMANCE

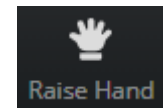
Particulars (INR cr)	Q3FY23	Q3FY24	YoY	Q2FY24	QoQ
Operating Revenue	29	39	34%	36	8%
Operating EBITDA	(23)	(34)	-51%	(21)	-61%
<i>Op EBITDA Margin (%)</i>	-78%	-88%		-59%	

## KEY HIGHLIGHTS

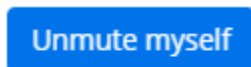
- All sub-verticals have demonstrated revenue growth over previous year
- Loss on account of new business, OTTplay (division of HMVL). For OTTplay, there is month on month scale up of subscription sales across physical and digital channels

# 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,  
2<sup>nd</sup> Floor, 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**

Particulars (INR cr)	Q3FY23	Q3FY24	YoY	Q2FY24	QoQ
Operating Revenue	440	443	1%	394	12%
Other Income	48	44	-9%	33	32%
<b>Total Revenue</b>	<b>488</b>	<b>486</b>	<b>0%</b>	<b>427</b>	<b>14%</b>
Raw Materials & Change in Inventory	157	122	-23%	125	-3%
Employee Cost	94	104	10%	101	2%
Other expenses	209	233	11%	201	16%
<b>EBITDA<sup>1</sup></b>	<b>28</b>	<b>29</b>	<b>2%</b>	<b>(0)</b>	<b>nm</b>
<i>Margin (%)</i>	6%	6%		0%	
<b>PBT<sup>1</sup></b>	<b>(30)</b>	<b>(22)</b>	<b>29%</b>	<b>(50)</b>	<b>57%</b>
<i>Margin (%)</i>	-6%	-4%		-12%	

<sup>1</sup> EBITDA and PBT are before exceptional items

# Consolidated P&L – Hindustan Media Ventures Ltd

Particulars (INR cr)	Q3FY23	Q3FY24	YoY	Q2FY24	QoQ
Operating Revenue	182	183	1%	165	11%
Other Income	26	24	-9%	22	7%
<b>Total Revenue</b>	<b>207</b>	<b>207</b>	<b>0%</b>	<b>187</b>	<b>11%</b>
Raw Materials & Change in Inventory	78	61	-22%	64	-5%
Employee Cost	40	42	5%	41	3%
Other expenses	78	95	22%	86	11%
<b>EBITDA<sup>1</sup></b>	<b>11</b>	<b>8</b>	<b>-25%</b>	<b>(4)</b>	<b>307%</b>
<i>Margin (%)</i>	5%	4%		-2%	
<b>PBT<sup>1</sup></b>	<b>(4)</b>	<b>(2)</b>	<b>56%</b>	<b>(15)</b>	<b>87%</b>
<i>Margin (%)</i>	-2%	-1%		-8%	

<sup>1</sup> EBITDA and PBT are before exceptional items