

Hindustan Media Ventures Limited

C-164, Sector-63, Noida
Dist. Gautam Budh Nagar UP - 201301
Ph. : 0120 - 4765650
E-mail : corporatedept@hindustantimes.com
CIN : L21090BR1918PLC000013

Ref: HMVL/CS/08/2021

18th June, 2021

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: 533217

Trading Symbol: HMVL

Dear Sirs,

Sub: Presentation on the Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2021

Please find enclosed a presentation on the Audited Financial Results of Hindustan Media Ventures Limited for the quarter and financial year ended on 31st March, 2021.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Hindustan Media Ventures Limited**



(Authorized Signatories)

Encl.: As above

Registered Office :

Budh Marg, Patna - 800001

Ph.: 0612-2223434, 2223772, 2223413, 2223314, 2222538

Fax : 0612-2226120

कादम्बिनी

हिन्दुस्तान

नंदन

HT MEDIA GROUP
Q4 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

“Advertising revenue in our Print & Radio businesses and circulation revenue continue to improve. The Shine business has recorded healthy topline growth during the quarter. For the full year, despite the challenges posed by the pandemic, we posted a positive EBITDA driven by better revenue performance in the second half of the year and cost efficiencies.”

As the financial year was coming to a close, the Indian economy was positioned favorably, and seemed to be at the cusp of a strong recovery. Since then, though, the situation has altered substantially with a sharp rise in COVID infections and mortalities. While I expect the impact of the second wave to affect our business performance in the first quarter of FY'22, my hope is that the recent drop in infections, the end of lockdowns, and increased momentum in the vaccination program will gradually induce an economic recovery. We remain focused in our efforts to provide credible and engaging news, information and entertainment products to our audience despite the tough 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

Q4'20	Q4'21	YoY	Q3'21	QoQ	Particulars (Rs Cr)	FY'20	FY'21	YoY
525	398	-24%	392	2%	Total Revenue	2,310	1,331	-42%
102	70	-31%	59	20%	EBITDA ¹	370	90	-76%
19%	18%		15%		EBITDA margin (%)	16%	7%	
(189)	19	110%	9	102%	PAT ²	(345)	(65)	81%
-36%	5%		2%		PAT margin (%)	-15%	-5%	
1,006	1,121	11%	1,043	7%	Net Cash ³	1,006	1,121	11%

KEY HIGHLIGHTS

- Consolidated Revenue for FY'21 at Rs 1,331 Cr, down by 42% over LY
- QoQ revenue improvement during the year
- Q4 EBITDA at Rs 70 Cr with the EBITDA margin @18%. Full Year EBITDA Positive at Rs 90 Cr despite subdued market conditions due to Covid-19 in the FY'21 driven by cost rationalisation actions
- Consolidated PAT loss at Rs 65 Cr in FY'21 vs Rs 345 Cr loss last year. Q4'21 at Rs 19 Cr profits (second consecutive quarter of profits)
- Liquidity improved 11% YoY despite a challenging environment

BUSINESS UNIT PERFORMANCE

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

FINANCIAL PERFORMANCE

Q4'20	Q4'21	YoY	Q3'21	QoQ	Particulars (Rs Cr)	FY'20	FY'21	YoY
298	233	-22%	236	-1%	Ad Revenue	1,380	717	-48%
64	48	-24%	47	4%	Circulation Revenue ¹	267	180	-33%
403	297	-26%	289	3%	Operating Revenue	1,790	956	-47%
66	41	-39%	18	127%	Operating EBITDA	251	-6	-102%
16%	14%		6%		Op EBITDA margin (%)	14%	-1%	

KEY DRIVERS

- + Better Ad revenue scenario in the quarter with decline at only -22%; YoY change in Q1'21 (-77%), Q2'21 (-52%), Q3'21 (-38%)
- + Maintained tight control on paper consumption, pricing and direct costs to protect gross margins; optimized all other spends as well
- + EBITDA positive in Q4'21 with the margin of 14%
- Decline in circulation revenue during the year. However, sequential improvement across all quarters

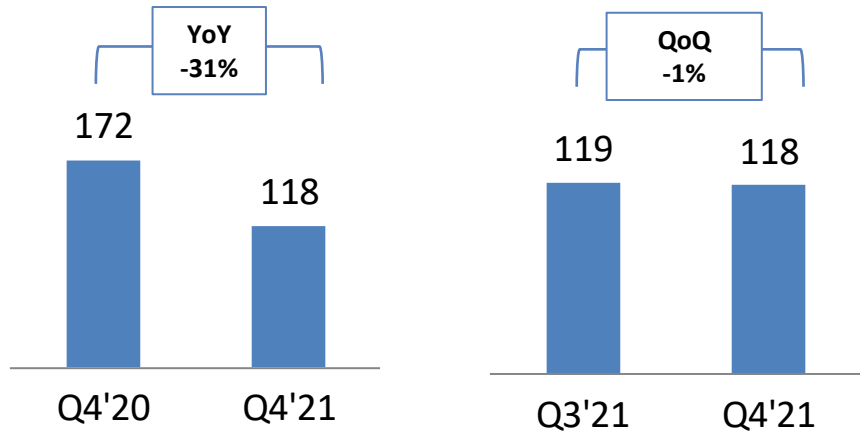
PRINT

PRINT – ENGLISH

PRINT – HINDI

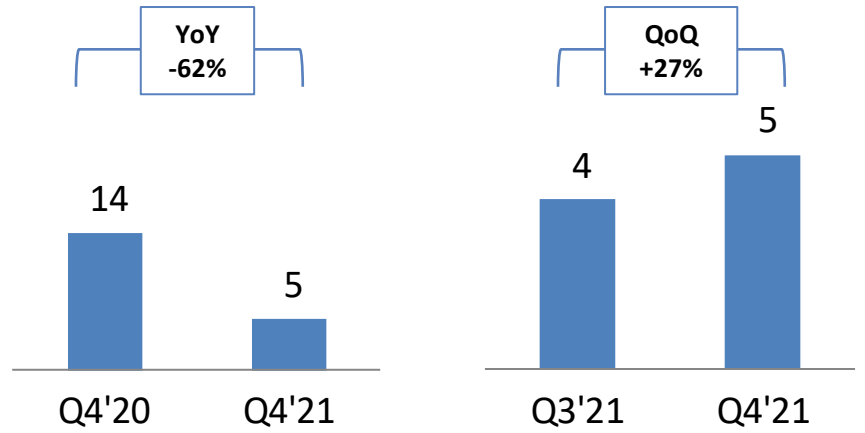
RADIO

AD REVENUE (RS CR)



	FY'20	FY'21	YoY
Ad Revenue (Rs Cr)	799	349	-56%

CIRCULATION REVENUE¹ (RS CR)



	FY'20	FY'21	YoY
Circulation Revenue (Rs Cr)	63	15	-76%

REVENUE DRIVERS

- + Ad revenue for Q4'21 near to Q3'21 levels despite festive in the base
- + Select categories such as E-Commerce, Luxury/Jewellery, Health & Fitness had YoY growth during the quarter
- + Sequential circulation growth continued
- Subdued advertising revenue from categories like Auto, Retail, BFSI and FMCG for the quarter

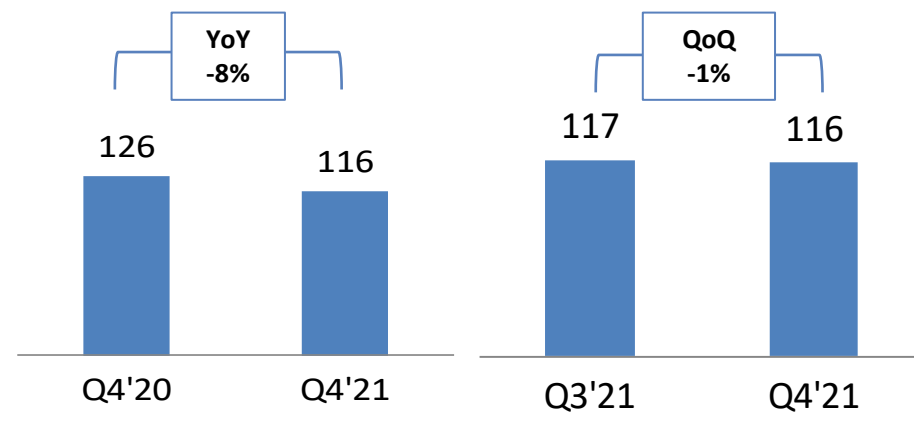
PRINT

PRINT – ENGLISH

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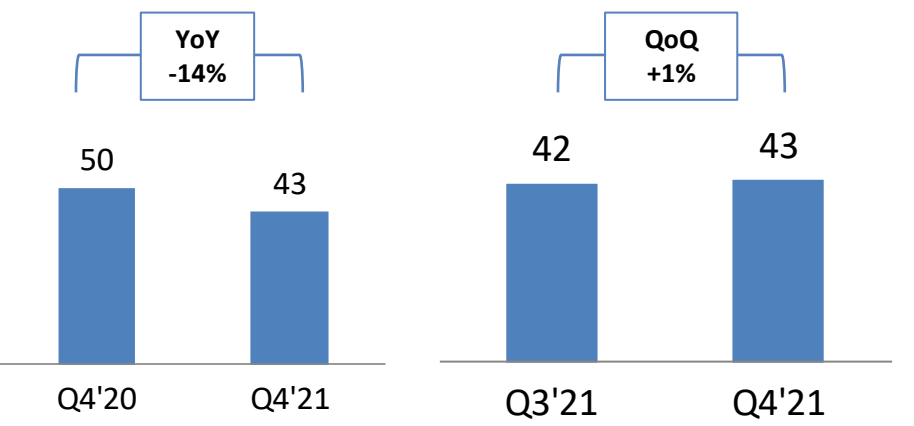
RADIO

AD REVENUE (RS CR)



	FY'20	FY'21	YoY
Ad Revenue (Rs Cr)	582	368	-37%

CIRCULATION REVENUE¹ (RS CR)



	FY'20	FY'21	YoY
Circulation Revenue (Rs Cr)	204	165	-19%

REVENUE DRIVERS

- + Improvement in Ad volumes across both national & local advertisers in the quarter
- + Improved Ad volume market share across our operating geographies during the year
- + Advertising revival in key categories like FMCG, Real Estate and Durables during the quarter
- Categories such as Auto, Education and Retail were muted
- Continued pressure on Ad yields

PRINT

PRINT – ENGLISH

PRINT – HINDI

RADIO

FINANCIAL PERFORMANCE

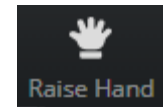
Q4'20	Q4'21	YoY	Q3'21	QoQ	Particulars (Rs Cr)	FY'20	FY'21	YoY
40	24	-41%	27	-13%	Operating Revenue	202	74	-63%
-10	-4	54%	-16	71%	Operating EBITDA	14	-61	-547%
-24%	-19%		-57%		Op EBITDA Margin (%)	7%	-82%	

PERFORMANCE DRIVERS

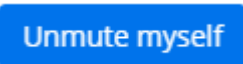
- Softness in operating revenue and profit as customer segments of Radio were more adversely impacted by the pandemic
- + Decline in revenue offset by strong cost actions on non-statutory costs. Q4'21 EBITDA improvement by 11Cr Vs Q3'21.

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,
2nd Floor, 18-20, Kasturba Gandhi Marg
New Delhi – 110001, India

Anna Abraham

Amit Madaan

Sankalp Raghuvanshi

 IR@hindustantimes.com



Saket Somani

Ravi Gothwal

 htmedia@churchgatepartners.com



ANNEXURES

Consolidated P&L – HT Media Limited

Q4'20	Q4'21	YoY (%)	Q3'21	Seq (%)	Particulars (Rs Cr)	FY'20	FY'21	YoY (%)
465	349	-25%	341	2%	Operating Revenue	2,083	1,117	-46%
60	49	-18%	51	-3%	Other Income	227	214	-6%
525	398	-24%	392	2%	Total Revenue	2,310	1,331	-42%
120	81	-33%	74	10%	Raw Materials & change in inventory	564	261	-54%
84	69	-19%	88	-22%	Employee Cost	412	329	-20%
219	179	-19%	171	4%	Other expenses	963	651	-32%
102	70	-31%	59	20%	EBITDA	370	90	-76%
19%	18%		15%		Margin (%)	16%	7%	
-189	19	110%	9	102%	PAT¹	-345	-65	81%
-36%	5%		2%		Margin (%)	-15%	-5%	

¹PAT is after share of profit/(loss) from Associate/JV

Consolidated Balance Sheet – HT Media Limited

As at 31 Mar'20	Particulars (Rs Cr)	As at 31 Mar'21
	ASSETS	
	Non- current assets	
1,369	Financial assets	1,666
461	Property, plant and equipment	395
1,188	Others	1,151
3,019	Total non-current assets	3,212
	Current assets	
141	Inventories	142
1,074	Financial assets	855
111	Other current assets	119
1,327	Total current assets	1,117
4,346	Total assets	4,329
	EQUITY AND LIABILITIES	
	Equity	
46	Equity share capital	46
2,109	Other equity	2,043
400	Non-controlling Interest	407
2,555	Total equity	2,496
	Liabilities	
	Non-current liabilities	
285	Financial liabilities	176
16	Deferred tax liabilities (Net)	13
21	Others	18
323	Total non-current liabilities	207
	Current liabilities	
1,315	Financial liabilities	1,428
152	Others	198
1,467	Total current liabilities	1,627
4,346	Total equity and liabilities	4,329

Consolidated P&L – Hindustan Media Ventures Ltd

Q4'20	Q4'21	YoY (%)	Q3'21	Seq (%)	Particulars (Rs Cr)	FY'20	FY'21	YoY (%)
177	162	-8%	163	-1%	Operating Revenue	796	545	-31%
31	13	-58%	31	-58%	Other Income	109	118	8%
208	175	-16%	194	-10%	Total Revenue	905	663	-27%
59	52	-12%	48	8%	Raw Materials & change in inventory	282	174	-38%
35	26	-25%	36	-28%	Employee Cost	126	131	4%
68	58	-15%	60	-3%	Other expenses	289	234	-19%
46	39	-16%	49	-21%	EBITDA	208	124	-40%
22%	22%		25%		Margin (%)	23%	19%	
26	21	-19%	34	-38%	PAT¹	116	69	-40%
12%	12%		18%		Margin (%)	13%	10%	

¹PAT is after share of profit/(loss) from Associate/JV

Consolidated Balance Sheet – Hindustan Media Ventures Ltd

As at 31 Mar'20	Particulars (Rs Cr)	As at 31 Mar'21
	ASSETS	
	Non- current assets	
956	Financial assets	1,165
160	Property, plant and equipment	134
196	Others	240
1,312	Total non-current assets	1,539
	Current assets	
47	Inventories	54
529	Financial assets	474
35	Other current assets	41
610	Total current assets	569
1,921	Total assets	2,108
	EQUITY AND LIABILITIES	
	Equity	
74	Equity share capital	74
1,440	Other equity	1,511
1,514	Total equity	1,585
	Liabilities	
	Non-current liabilities	
62	Financial liabilities	31
18	Deferred tax liabilities (Net)	15
0	Others	0
80	Total non-current liabilities	47
	Current liabilities	
290	Financial liabilities	434
37	Others	42
327	Total current liabilities	476
1,921	Total equity and liabilities	2,108