



Hindustan Media Ventures Limited

(NSE: HMVL; BSE: 533217)

Q1 FY2018 Earnings Presentation
July 17, 2017

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Conference Dial-In Numbers (19th July, 2017 at 9:00 am IST)	
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Financial Highlights

Management Commentary

Commenting on the results and performance, **Mrs. Shobhana Bhartia, Chairperson, Hindustan Media Ventures Limited** said:

“The company witnessed a flat revenue growth on account of a sluggish macro-economic environment. However, the expectation is that that sentiments will improve in the second half of the year, resulting in an increase in advertising spends across sectors.

Once advertising revenue improves, our margin growth will be significant given the wide-ranging cost management initiatives we have undertaken. Our strong fundamentals are complemented by the overall bright prospects for regional language print media where reader and advertiser interest continue to grow. We aim to continue to drive volume and yield growth across geographies”

Highlights – Q1 FY2018 vs. Q1 FY2017

- Total Revenue higher by 1% at INR 262 crores
- Advertising revenue remained flat at INR 177 crores; Circulation revenue decreased by 2.5%
- EBITDA de-growth by (1.2%) at INR 76 crores; EBITDA margins at 29% vs. 29.7% last year.
- Net Profit After Tax (PAT) at INR 45 crores; PAT margins at 17.1%.
- Strong balance sheet position continues with healthy cash flows
- EPS for the quarter stood at INR 6.11 vs. Rs. 6.64 last year.

Financial Highlights

Q1 FY18 (y-o-y and q-o-q)

Rs. Crores	Q1		y-o-y	Q4	Q1	q-o-q
	FY2017	FY2018	Growth (%)	FY2017	FY2018	Growth (%)
Advertising Revenues	178	177	-0.1%	175	177	1.6%
Circulation Revenues	56	55	-2.5%	55	55	-0.6%
Other Revenues	25	30	16.9%	21	30	39.4%
Total Revenues	259	262	1.0%	251	262	4.3%
Consumption of Raw Materials	94	94	0.2%	81	94	15.5%
Employee Cost	30	23	-24.7%	25	23	-8.3%
Other expenses	58	69	18.5%	71	69	-2.4%
EBITDA	77	76	-1.2%	74	76	2.8%
<i>Margin (%)</i>	29.7%	29.0%		29.5%	29.0%	
Net Profit After Tax (PAT)*	49	45	-8.0%	42	45	5.8%
<i>Margin (%)</i>	18.8%	17.1%		16.9%	17.1%	
Basic EPS (Rs.)	6.64	6.11	-8.0%	5.77	6.11	5.8%

Q1'FY18 financials are post HTDSL carve-out and thus, not comparable with same period last year.

* Profit after tax is post share in loss of associate (HTDSL) to the tune of INR 3.2 crores for Q1 FY'18.

Financial Overview –Quarterly (y-o-y)

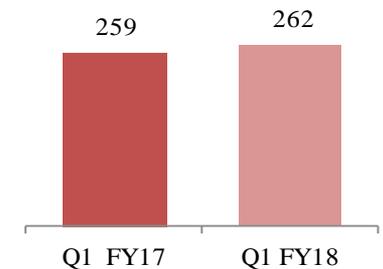
* Rs. Crores



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Revenue

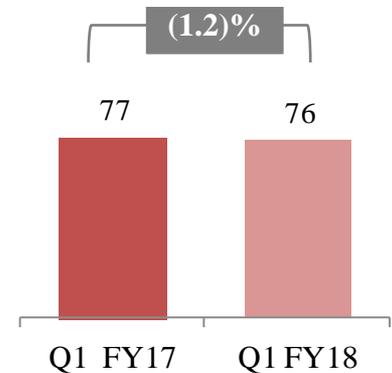
- Total revenue up by 1.0% at INR 262 crores from Rs. 259 crores :
 - Advertising revenue remained flat at INR 177 crores
 - Other revenue has increased by 16.9% primarily lead by interest income



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EBITDA margin

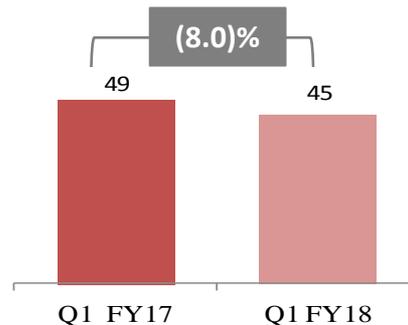
- EBITDA declined by 1.2% to INR 76 crores from INR 77 crores primarily due to flat advertising revenue
- EBITDA margins slightly lower at 29% vs. 29.7% in the same period last year



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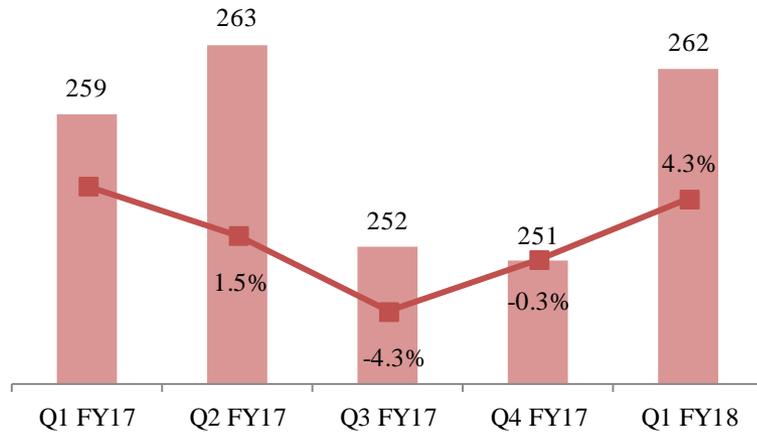
Net Profit After Tax

- Decline in Net PAT, however PAT excluding share in loss of associate is lower only by 1.5% and margins at 18.3% vs. 18.8% last year.

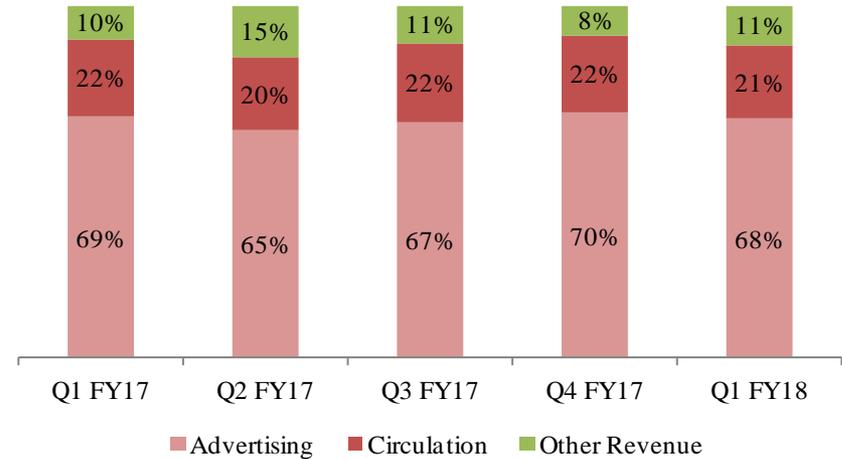


Financial Overview- Quarterly

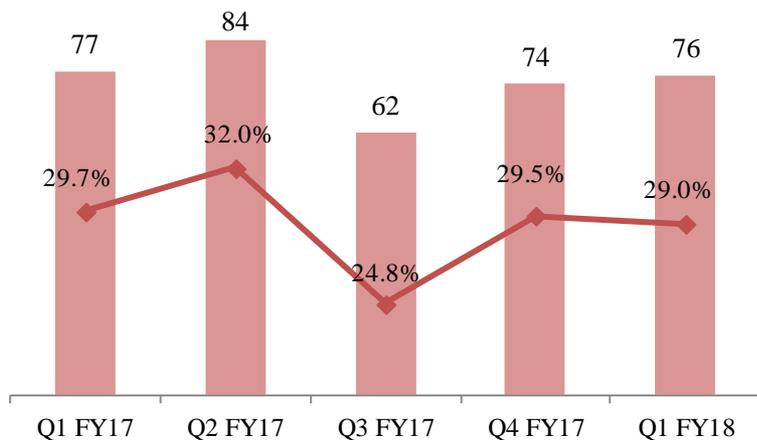
Revenue (Rs. Crores) and Growth (%)



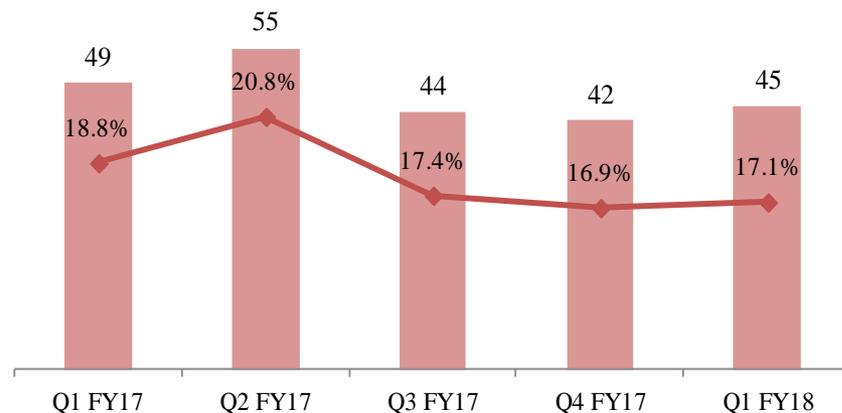
Revenue Breakdown



EBITDA (Rs. Crores) and Margin (%)



PAT (Rs. Crores) and Margin (%)



Financial Overview: P&L*

Particulars (Rs. in Crores, except EPS data)	Three months ended		
	30.06.2016	30.06.2017	Variance (%)
Revenue from Operations	239	237	-1.0%
Other Income	20	25	24.8%
Total Income	259	262	1.0%
Cost of materials consumed	94	94	0.2%
(Increase)/Decrease in Inventory	(0)	(0)	
Employees Cost	30	23	-24.7%
Other Expenditure	58	69	18.5%
Total Expenditure	182	186	1.9%
EBITDA	77	76	-1.2%
Margin (%)	29.7%	29.0%	
Depreciation & Amortisation	5	5	6.6%
EBIT	72	71	-1.7%
Margin (%)	27.8%	27.0%	
Interest & finance charges	5	2	-47.8%
Profit before tax	67	68	1.5%
Margin (%)	26.0%	26.1%	
Tax Expense	19	20	9.2%
Profit after tax	49	48	-1.5%
Margin (%)	18.8%	18.3%	
Share of profit/ (loss) of Associate	-	(3)	
Net Profit after Tax	49	45	-8.0%
Margin (%)	18.8%	17.1%	
EPS	6.64	6.11	-8.0%

*Financials for three months ended 30.06.2017 are post HTDSL carve-out and thus, not comparable with same period last year.

Strategic Focus

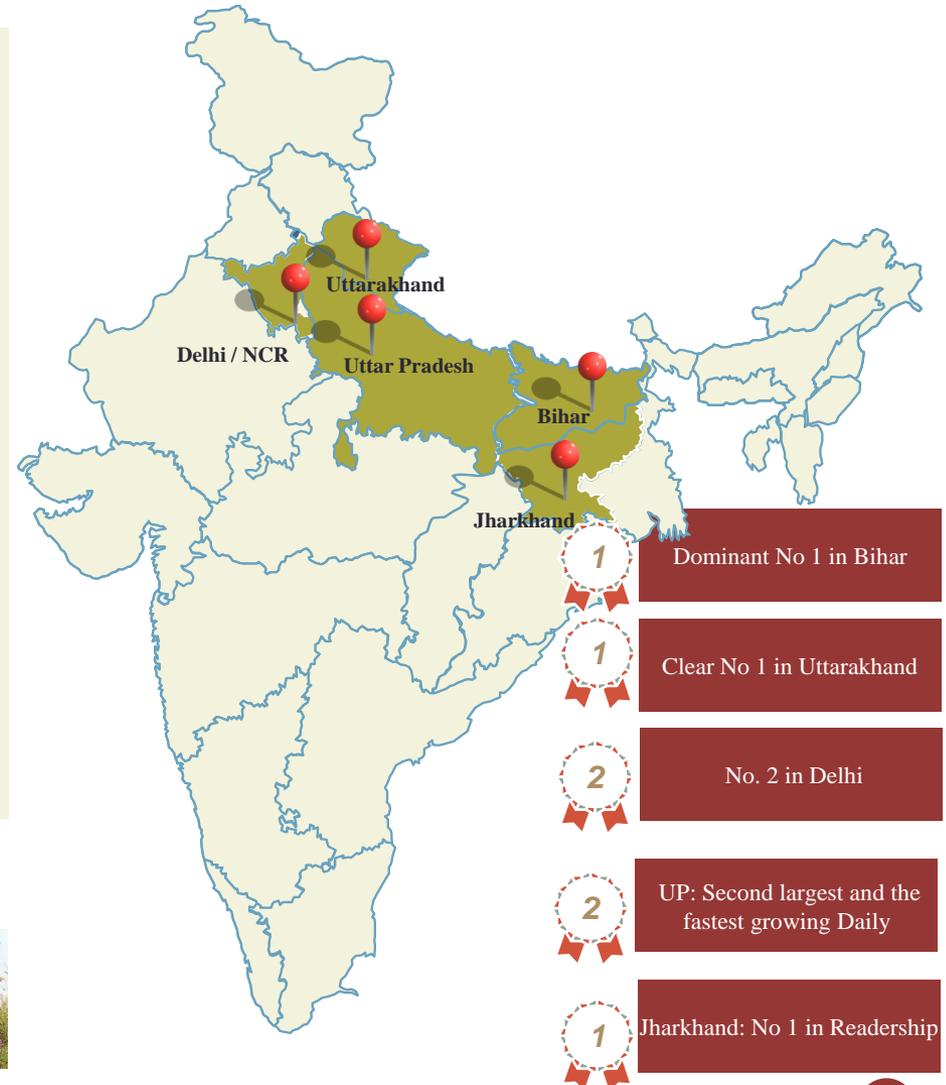
- Remain committed to delivering strong product
- Strong emphasis on yield led revenue growth
- Continue to invest in copies in core markets to deepen our presence; Optimize cover prices
- Tight control on costs to improve profitability
- Expansion of presence in digital landscape

Hindustan Media Ventures Limited: At a Glance

Company Background

- HMVL is one of the leading print media companies engaged in the printing and publishing of ‘Hindustan’, the second largest newspaper daily of India based on total readership. Also publishes two Hindi magazines ‘Nandan’ and ‘Kadambini’
- ‘Hindustan’ was first published in 1936 amidst the freedom movement, and has been one of India’s eminent newspapers for over 70 years HMVL was listed on the BSE & NSE in 2010
- ‘Hindustan’ has a strong regional presence and enjoys a leadership position in Bihar, Jharkhand and Uttarakhand whilst consolidating its 2nd position in Delhi and UP
- The Company also operates the website www.livehindustan.com, which complements the newspaper and focuses on providing news in Hindi with regional content

Market Leadership Positions





Safe Harbour

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. Hindustan Media Ventures 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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