



CIN: L22121DL2002PLC117874

HT MEDIA LIMITED

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Ref: HTML/CS/02/2015

13.02.2015

The Listing Department
Bombay Stock Exchange Limited
Listing Department
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: HTMEDIA

Dear Sirs,

Re: **Presentation on the Un-audited Financial Results for the Quarter / 9-months period
ended 31st December, 2014**

Please find enclosed a presentation on the Un-audited Financial Results (UFRs) of HT Media Limited for the quarter / 9-months period ended on 31st December, 2014.

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)

Q3 FY2015 Earnings Presentation

February 16, 2015

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Conference Dial-In Numbers (February 16, 2015 at 11:00 am IST)	
Primary Number	+91 22 3960 0611 / +91 22 6746 5831
Local Access Number	6000 1221 / 3940 3977
<i>The numbers listed above are universally accessible from all networks and all countries</i>	
Toll Free Number	USA: 1 866 746 2133 UK: 0 808 101 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:

"We are happy to report revenue growth across all our core businesses on the back of higher advertising in the festive season.

We increased our circulation in the Hindi belt, strengthening our position in Uttar Pradesh and Bihar; Mumbai is growing steadily; and we remain the most read English daily in Delhi and the national capital region. Our digital businesses continue to show traction and radio remains highly profitable.

Raw material costs show a downward trend and we will benefit from the same in coming quarters. The announcement of Phase III expansion in FM Radio is a positive development and we believe we will be able to add to our portfolio of stations. We expect to close the year on a strong note and carry the momentum into the next year. The company is well positioned to seize any opportunity that comes its way."

Highlights – Q3 FY2015 vs. Q3 FY2014

- Total Revenue increased by 5% to Rs. 6,499 million
- Advertising Revenue increased by 4%; Circulation Revenues increased by 10%
- EBITDA was flat at Rs. 1,306 million; EBITDA margins of 20.1%
- Profit after tax was flat to Rs. 739 million; Net Profit margins of 11.4%
- Strong balance sheet position with Net Cash of Rs. 11,444 Million
- EPS for the quarter stood at Rs. 2.75 as compared to Rs. 2.86 in the same period last year

Financial Highlights

Q3 FY15 (y-o-y and q-o-q)

Rs. million	Q3		y-o-y Growth (%)	Q3		Q2	q-o-q Growth (%)
	FY2015	FY2014		FY2015	FY2015	FY2015	
Advertising Revenues	4,967	4,783	4%	4,967	4,444	12%	
Circulation Revenues	734	665	10%	734	717	2%	
Other Revenues	798	723	10%	798	787	1%	
Total Revenues	6,499	6,170	5%	6,499	5,948	9%	
Consumption of Raw Materials	1,925	1,908	1%	1,925	1,894	2%	
Employee Cost	1,205	1,059	14%	1,205	1,160	4%	
EBITDA	1,306	1,305	0%	1,306	1,060	23%	
<i>Margin (%)</i>	20.1%	21.2%		20.1%	17.8%		
Profit After Tax (PAT)	739	747	-1%	739	526	41%	
<i>Margin (%)</i>	11.4%	12.1%		11.4%	8.8%		
Basic EPS (Rs.)	2.75	2.86	-4%	2.75	1.89	46%	

Operational Highlights

HTML has the second largest read newspapers in English, Hindi and Business Daily segments
- 2013 IRS Results

	<u>2013 IRS Readership</u>	<u>Q4 2012 IRS Readership</u>
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

¹Hindustan Times; ²Mint:Business Daily

Digital business continues to grow robustly

- 36% increase in revenues from Digital segment to Rs. 267 million from Rs. 195 million
- Shine.com registers revenue growth of 43% in Q3 FY15 over Q3 FY14
- HT Mobile registers a revenue growth of 44% in Q3 FY15 over Q3 FY14

Radio business progressing at a steady pace

- (3%) decrease in revenues to Rs.258 million in Q3FY 15 from Rs. 267 million in Q3 FY14, primarily due to reduced focus on events and activations
- EBITDA up by 35% to Rs. 138 million from Rs. 102 million; Margin improves to 53% from 38% during the same period

Financial Overview (Consolidated Income statement)



(Rs. in millions, except EPS data)

Particulars	Three months ended			Nine months ended		
	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	Change (%)	31.12.2014 (Audited)	31.12.2013 (Audited)	Change (%)
Net Sales / Income from operations	6,015	5,730	5%	16,920	16,321	4%
Other Operating Income	40	82	-51%	208	248	-16%
Total Income from operations	6,055	5,813	4%	17,128	16,569	3%
Other income	444	357	24%	1,178	1,202	-2%
Total Income	6,499	6,170	5%	18,305	17,771	3%
(Increase)/Decrease in Inventory	2	-2		1	-19	
Consumption of Raw Materials	1,925	1,908	1%	5,676	5,518	3%
Employees Cost	1,205	1,059	14%	3,617	3,179	14%
Other Expenditure	2,061	1,899	9%	5,632	5,519	2%
Total Expenditure	5,193	4,865	7%	14,925	14,198	5%
EBITDA	1,306	1,305	0%	3,380	3,573	-5%
Margin (%)	20.1%	21.2%		18.5%	20.1%	
Depreciation	248	200	24%	772	642	20%
Interest & finance charges	107	164	-35%	380	476	-20%
Exceptional Items	139	0		139	0	
Profit before tax	811	940	-14%	2,090	2,456	-15%
Margin (%)	12.5%	15.2%		11.4%	13.8%	
Tax Expense	72	193	-63%	404	554	-27%
Profit after tax	739	747	-1%	1,686	1,902	-11%
Margin (%)	11.4%	12.1%		9.2%	10.7%	
Minority interest	94	74		262	170	
Net Income	640	670	-5%	1,405	1,727	-19%
Margin (%)	9.8%	10.9%		7.7%	9.7%	
EPS (non annualised)	2.75	2.86	-4%	6.04	7.36	-18%

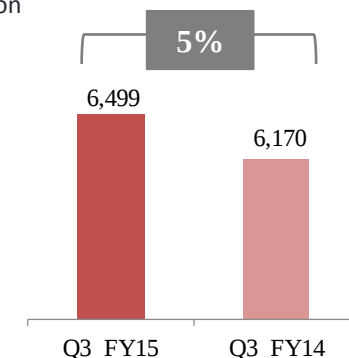
Financial Overview (All comparisons are y-o-y)

Revenue

* Rs. Million

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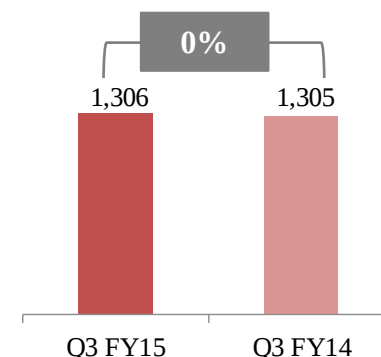
- Total revenue up 5% at Rs. 6,499 million from Rs. 6,170 million :
 - 4% increase in advertising revenue to Rs. 4,967 million from Rs. 4,783 million primarily due to increase in advertising volumes
 - 10% increase in circulation revenue to Rs. 734 million from Rs. 665 million primarily due to higher circulation and realization per copy



Operating Profit

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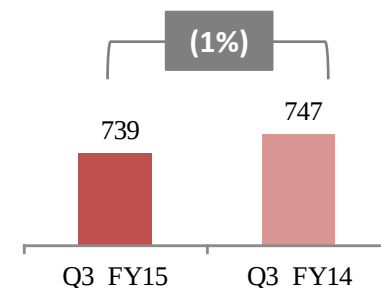
- EBITDA flat at Rs. 1,306 million from Rs. 1,305 million primarily due to :
 - (14%) increase in employee costs to Rs. 1,205 million from Rs. 1,059 million due to impact of new hiring, increments and a charge for regulatory compliance
 - (18%) increase in advertising & Sales Promotion expenses



Profit After Tax

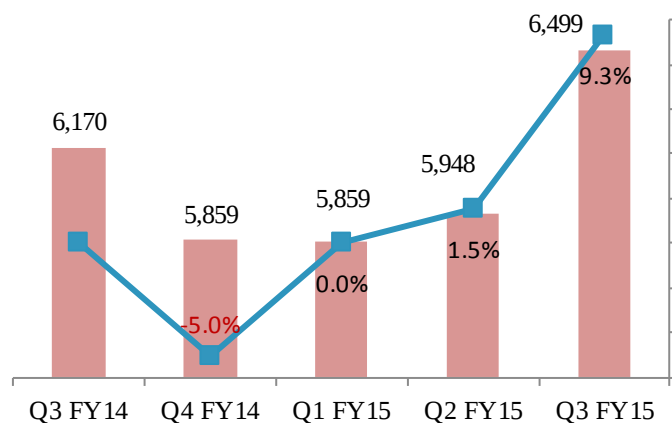
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- PAT decreased by (1%) to Rs. 739 million from Rs. 747 million

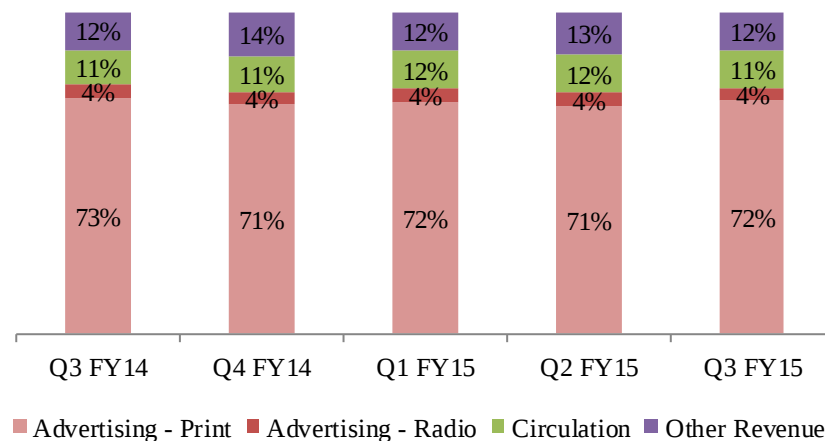


Financial Overview (Key parameters trends)

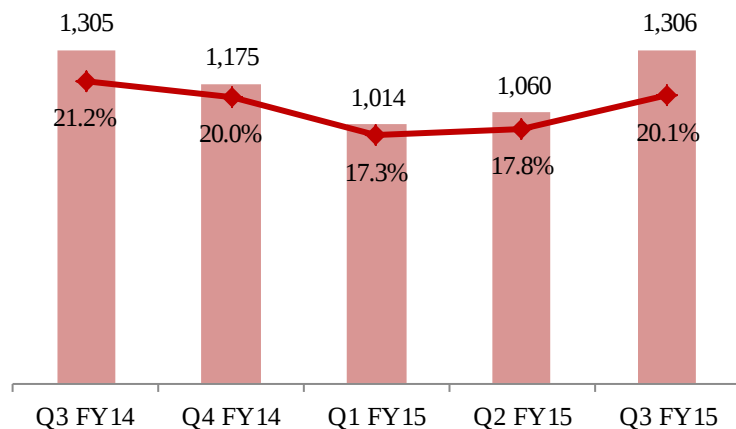
Revenue (Rs. Million) and Growth (%)



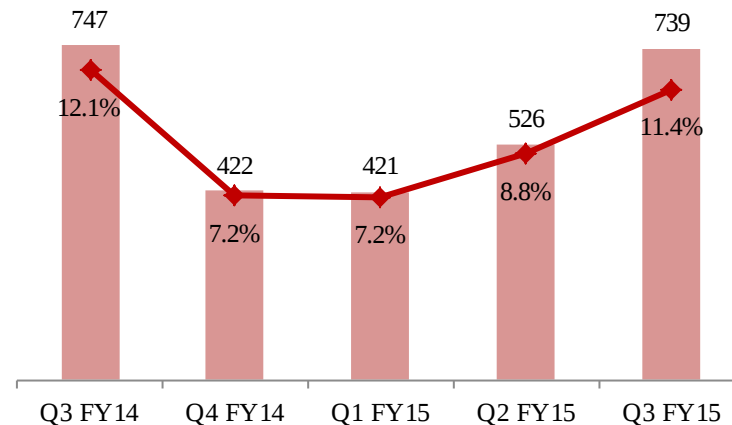
Revenue Breakdown (%)



EBITDA (Rs. Million) and Margin (%)



PAT (Rs. Million) and Margin (%)





Strategic Focus

Near Term Outlook

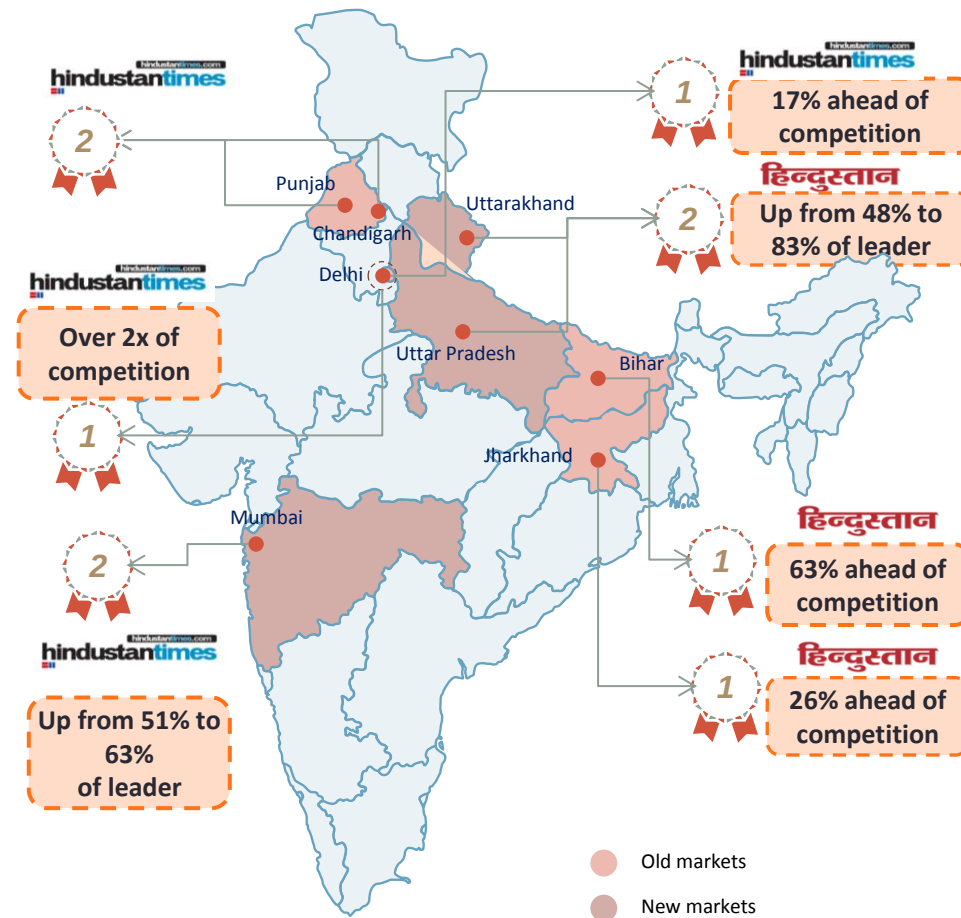
- Improve profitability in all our businesses especially HT Mumbai and Digital. Increase footprint in Radio business.
- Take advantage of the improving economic conditions in the coming months.
- Leverage the strong balance sheet (net cash of Rs. 11,444 million) to fund expansion

HT Media: At a Glance

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 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.

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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