

Hindustan Media Ventures Limited

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CIN : L21090BR1918PLC000013

Ref: HMVL/CS/08/2015

26.10.2015

The Listing Department
Bombay Stock Exchange Limited
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: 533217
Company Code: HMVL

Dear Sirs,

Sub: Presentation on the Un-audited Financial results of the Company for the quarter and half year ended on 30th September, 2015

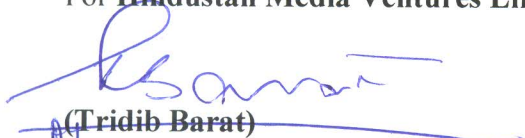
Please find enclosed a presentation on the Un-audited Financial Results (UFRs) of Hindustan Media Ventures Limited for Q2 of FY 2016.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For **Hindustan Media Ventures Limited**


(Tridib Barat)
Company Secretary

Encl.: As above

Registered Office :
Budh Marg, Patna - 800001
Ph.: 0612-2223434, 2223772, 2223413, 2223314, 2222538
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कादम्बिनी

हिन्दुस्तान

नंदन



**युवाओं का
अपना अखबार**

Hindustan Media Ventures Ltd

(NSE: HMVL; BSE: 533217)

**Q2 FY2016 Earnings Presentation
October 26, 2015**

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Conference Dial-In Numbers (October 26, 2015 at 4:00 pm IST)	
Local Access Number	4444 9999 - (079)Ahmedabad, (080) Bangalore, (044) Chennai, (040) Hyderabad, (033) Kolkata, (022) Mumbai, (011) New Delhi, (020) Pune 444 9999 - (0562) Agra, (0755) Bhopal, (0172) Chandigarh, (0484) Cochin, (0422) Coimbatore, (0124) Gurgaon, (0731) Indore, (0141) Jaipur, (0522), Lucknow, (0452) Madurai, (0120) Noida
International Participants	+91 11 4444 9999
International Toll – Free Numbers shall be e-mailed to participants, along with the relevant PIN and passcode, after registration on this link . The participants should register well before the call for a hassle free experience	

Financial Highlights



Management Commentary

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

“We are glad to report another quarter of strong growth in revenue and profits despite significant macroeconomic stress.

The quarter witnessed healthy growth in advertising revenue across verticals. We also saw an increasing share of local business across all our markets. And lower raw material prices and a benign rupee continue to boost profitability.

We have the momentum and expect to continue on the growth path as we move forward”

Highlights – Q2 FY2016 vs. Q2 FY2015

- Total Revenue increased by 16.2% to Rs. 2,459 million
- Advertising revenue increased by 18.2%; Circulation revenue increased by 7.6%
- EBITDA increased by 38.9% to Rs. 711 million; EBITDA margins of 28.9%
- Profit after tax increased by 43.1% to Rs. 450 million; Net Profit margins were higher at 18.3%
- Strong balance sheet position with Net Cash of Rs. 6,301 Million
- EPS for the quarter stood at Rs. 6.14 as compared to Rs. 4.29 in the last year

Financial Highlights

Q2 FY16 (y-o-y and q-o-q) and H1 FY16 (y-o-y)

Rs. million	Q2		y-o-y Growth (%)	Q2 Q1		q-o-q Growth (%)	H1 H1		y-o-y Growth (%)
	FY2016	FY2015		FY2016	FY2016		FY2016	FY2015	
Advertising Revenues	1,681	1,422	18.2%	1,681	1,662	1.1%	3,343	2,977	12.3%
Circulation Revenues	534	496	7.6%	534	534	0.1%	1,068	989	7.9%
Other Revenues	245	198	23.5%	245	158	54.9%	403	472	-14.7%
Total Revenues	2,459	2,116	16.2%	2,459	2,354	4.5%	4,813	4,342	10.8%
Consumption of Raw Materials	858	848	1.2%	858	848	1.1%	1,706	1,716	-0.6%
Employee Cost	299	258	16.0%	299	287	4.0%	586	554	5.8%
EBITDA	711	512	38.9%	711	662	7.4%	1,373	1,066	28.7%
Margin (%)	28.9%	24.2%		28.9%	28.1%		28.5%	24.6%	
Profit After Tax (PAT)	450	315	43.1%	450	417	8.0%	867	654	32.7%
Margin (%)	18.3%	14.9%		18.3%	17.7%		18.0%	15.1%	
Basic EPS (Rs.)	6.14	4.29	43.1%	6.14	5.68	8.0%	11.82	8.90	32.7%

Hindustan is the second largest Hindi Daily: 2014 IRS Results

	<u>2014 IRS Readership</u>	<u>2013 IRS Readership</u>
All India	14.75 million	14.25 million
UP	7.6 million	7.2 million
Uttarakhand	0.53 million	0.43 million
Bihar	4.38 million	4.27 million
Jharkhand	1.31 million	1.40 million
Delhi NCR	1.07 million	1.06 million

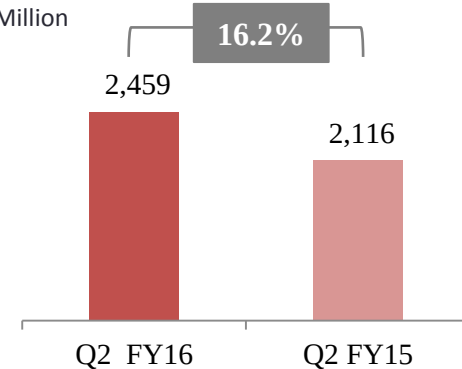
Financial Overview –All comparisons are y-o-y

Revenue

1

- Total revenue up by 16.2% at Rs. 2,459 million from Rs. 2,116 million :
 - 18.2% increase in advertising revenue to Rs. 1,681 million from Rs. 1,422 million primarily due to increase in advertising volumes
 - 7.6% increase in circulation revenue to Rs. 534 million from Rs. 496 million due to higher circulation and higher net realization per copy

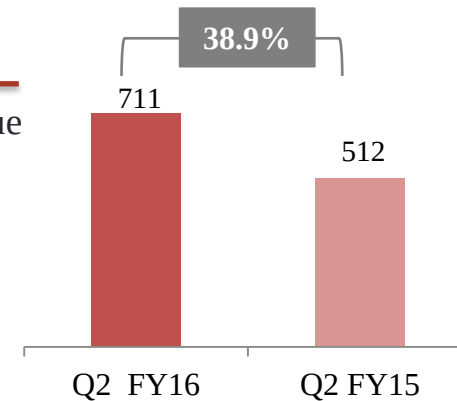
* Rs. Million



EBITDA margin

2

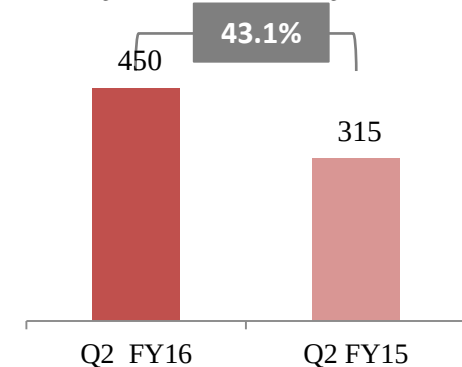
- EBITDA increased by 38.9% to Rs. 711 million from Rs. 512 million primarily due to :
 - Growth in advertising and circulation revenues
 - Marginal increase of 1.2% in raw material costs
 - 57.5% increase in other income



Profit After Tax

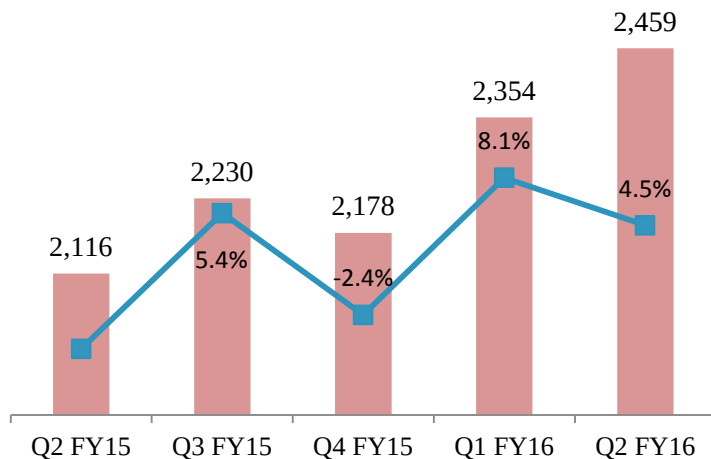
3

- PAT increased by 43.1% to Rs. 450 million from Rs. 315 million due to improvement in EBITDA.

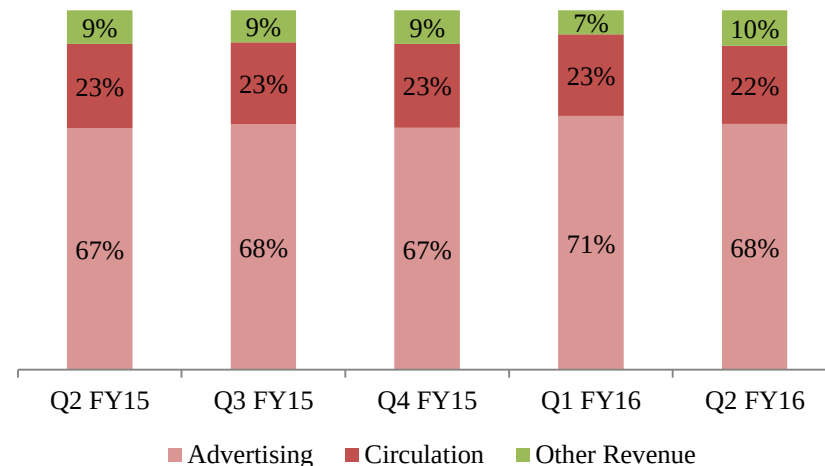


Financial Overview

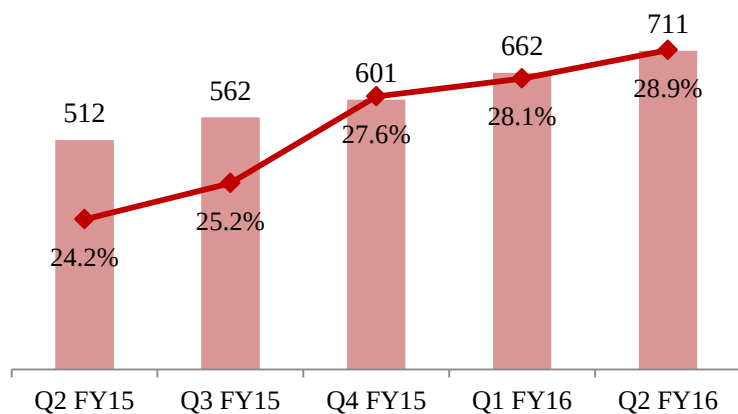
Revenue (Rs. Million) and Growth (%)



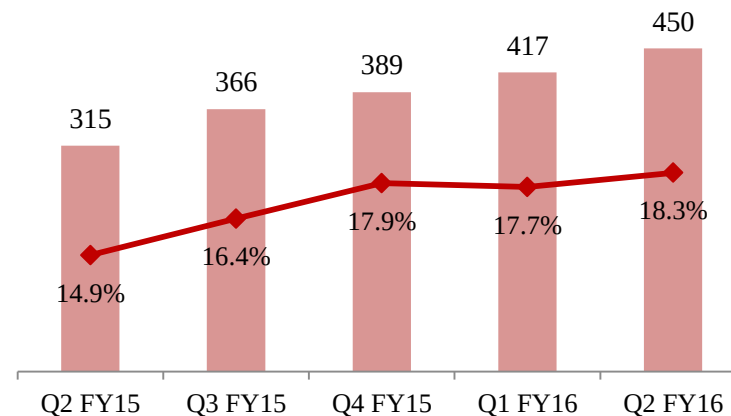
Revenue Breakdown



EBITDA (Rs. Million) and Margin (%)



PAT (Rs. Million) and Margin (%)



Financial Overview: P&L



Particulars (Rs. in millions, except EPS data)	Three months ended			Six months ended		
	30.09.2015	30.09.2014	Shift (%)	30.09.2015	30.09.2014	Shift (%)
	(Un-audited)	(Un-audited)		(Un-audited)	(Un-audited)	
Net Sales / Income from operations	2,235	1,940	15%	4,450	4,012	11%
Other Operating Income	34	55	-37%	57	84	-33%
Total Income from operations	2,269	1,995	14%	4,506	4,096	10%
Other income	190	121	58%	307	246	25%
Total Income	2,459	2,116	16%	4,813	4,342	11%
(Increase)/Decrease in Inventory	4	0		(2)	(1)	
Consumption of Raw Materials	858	848	1%	1,706	1,716	-1%
Employees Cost	299	258	16%	586	554	6%
Other Expenditure	588	499	18%	1,151	1,007	14%
Total Expenditure	1,749	1,604	9%	3,441	3,276	5%
EBITDA	711	512	39%	1,373	1,066	29%
Margin (%)	28.9%	24.2%		28.5%	24.6%	
Depreciation	53	65	-17%	108	126	-14%
EBIT	658	447	47%	1,264	940	34%
Margin (%)	26.7%	21.1%		26.3%	21.7%	
Interest & finance charges	30	29	5%	59	53	11%
Profit before tax	627	418	50%	1,205	887	36%
Margin (%)	25.5%	19.8%		25.0%	20.4%	
Tax Expense	177	104	70%	338	234	45%
Profit after tax	450	315	43%	867	653	33%
Margin (%)	18.3%	14.9%		18.0%	15.0%	
Net Income	450	315	43%	867	653	33%
Margin (%)	18.3%	14.9%		18.0%	15.0%	
EPS (non annualized)	6.14	4.29	43%	11.82	8.90	33%

Financial Overview: Balance Sheet

Particulars (Rs. in millions)	As at 30.09.2015 (Un-Audited)	As at 31.03.2015 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	734	734
(b) Reserves and surplus	7,520	6,653
Sub-total - Shareholders' funds	8,254	7,387
2 Non-current liabilities		
(a) Deferred tax liabilities (net)	79	59
(c) Other long-term liabilities and provisions	1	1
Sub-total - Non-current liabilities	79	59
3 Current liabilities		
(a) Short-term borrowings	1,275	985
(b) Trade payables	1,147	972
(c) Other current liabilities and provisions	672	812
Sub-total - Current liabilities	3,093	2,768
TOTAL - EQUITY AND LIABILITIES	11,427	10,214
B ASSETS		
1 Non-current assets		
(a) Fixed assets	1,830	1,833
(b) Non-current investments	3,598	4,591
(d) Other non-current assets incl. Loans & Advances	389	555
Sub-total - Non-current assets	5,816	6,979
2 Current assets		
(a) Current investments	2,860	881
(b) Inventories	475	448
(c) Trade receivables	1,254	1,072
(d) Cash and cash equivalents	393	396
(f) Other current assets incl. Loans & Advances	629	438
Sub-total - Current assets	5,610	3,235
TOTAL - ASSETS	11,427	10,214

Key Ratios	H1' FY16	FY15	FY 14	FY 13
RoCE	23.3%	22.1%	20.6%	18.8%
RoE	22.2%	20.9%	19.9%	17.9%
Debtor Days	47	45	43	45

Financial Overview



Strategic Focus

Near Term Outlook

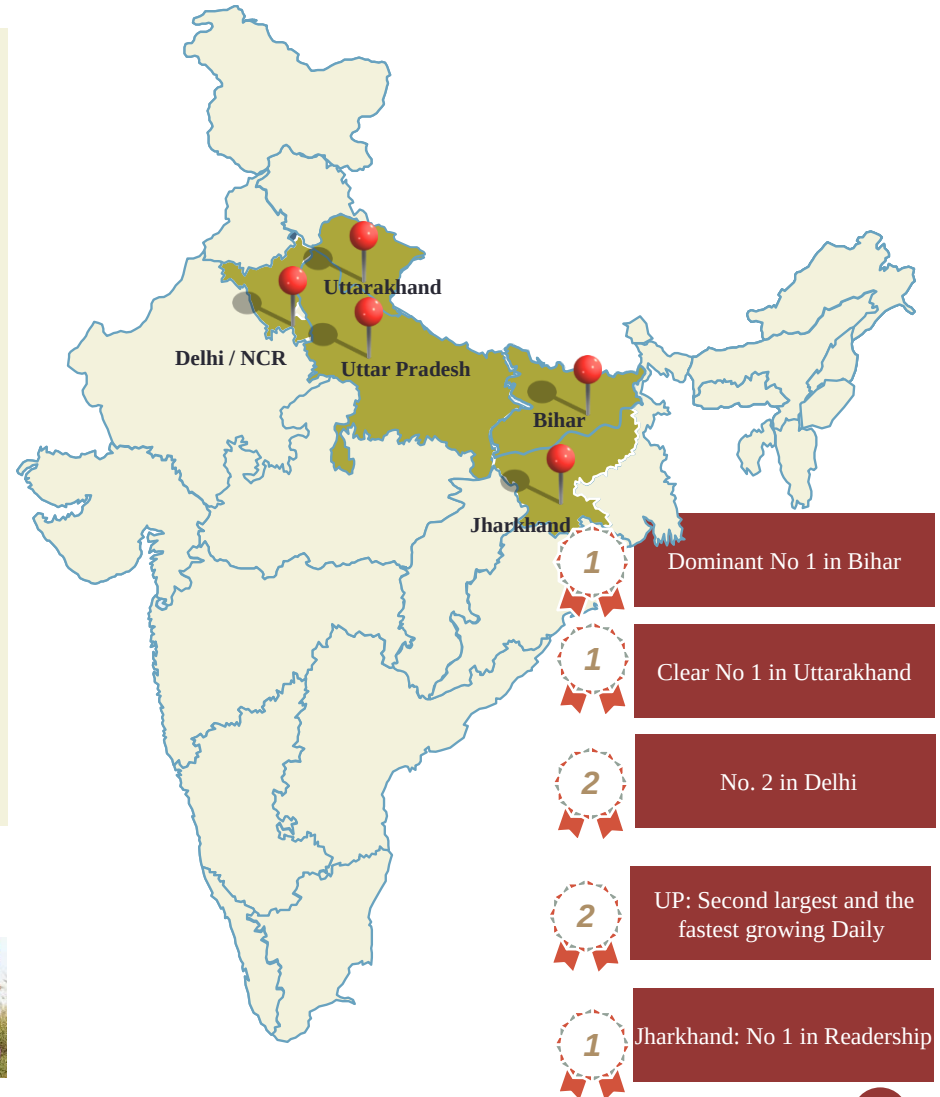
- Continue driving both volume and yield growth across geographies on the back of improving economic environment and festive season spending.
- Bihar/ Jharkhand belt to continue increased traction due to State elections and growth potential.
- Strong balance sheet (net cash of Rs. 6,301 million) capable of funding its expansion.

Hindustan Media Ventures: 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.

Hindustan Media Ventures Ltd

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