
HT Media Limited

Overview

Arihant Capital – Bharat Connect Conference

September, 2024

Certain statements in this presentation may be forward-looking.

Such forward looking statements are subject to risks and uncertainties like regulatory changes, local political and economic developments, technological risks, geo-political macro changes and many other factors that could cause our actual results to differ materially from those contained in the relevant forward-looking statements.

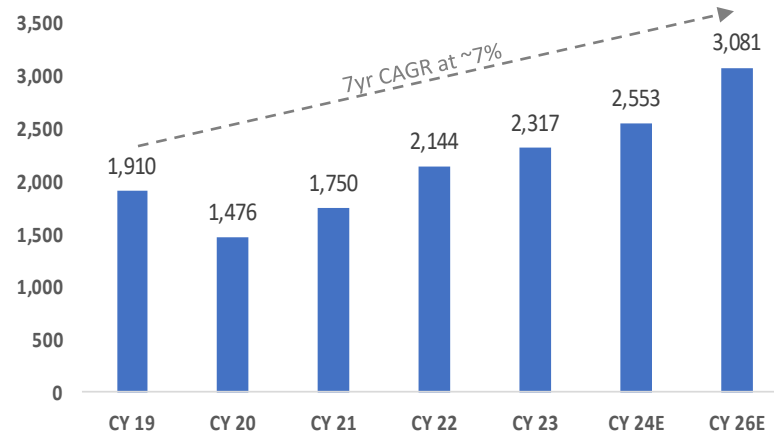
HT Media Group will not, in any way, be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

This is presentation combines information for the publicly listed company “HT Media Limited” and its subsidiaries at a consolidated level. Key objective of this presentation is to facilitate a unified platform for discussion pertaining to these entities. It is neither intended to be an exhaustive review nor does it intend to provide any trading, financial, legal advice and/or future outlook.

Indian Media & Entertainment Industry

Industry

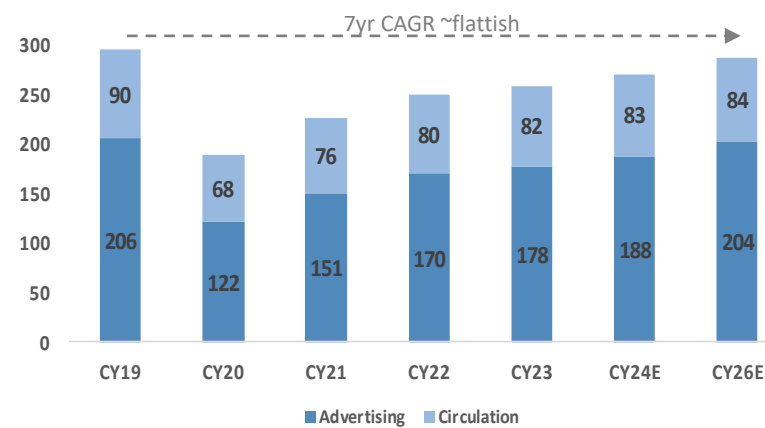
Indian Media and Entertainment Industry Size (INR bn)



- In CY 2022, Indian media & entertainment industry grew on the back of legacy media growth and expansion in digital frontier
- Projections for CY 2024 indicate an ~10% growth, reaching revenue of INR 2.55 trillion
- The sector is anticipated to further sustain a CAGR of ~10%, achieving a value of INR 3.08 trillion by CY 2026

Print

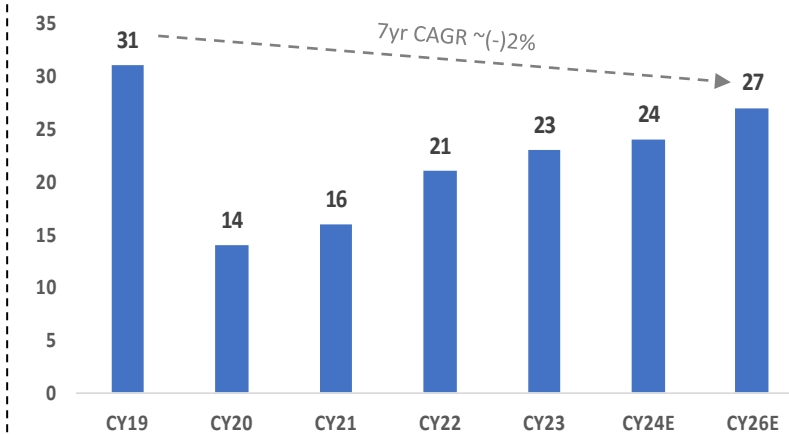
Print Segment Revenue (INR bn)



- In CY 2023, the print sector saw a ~4% growth to INR 260 billion, reaching ~88% of its pre-pandemic revenue level
- By CY 2026, the print industry is forecast to reach revenue of INR 288 billion
- Macro factors like geopolitical conflicts, currency fluctuations and overall consumer sentiment continue to impact print business

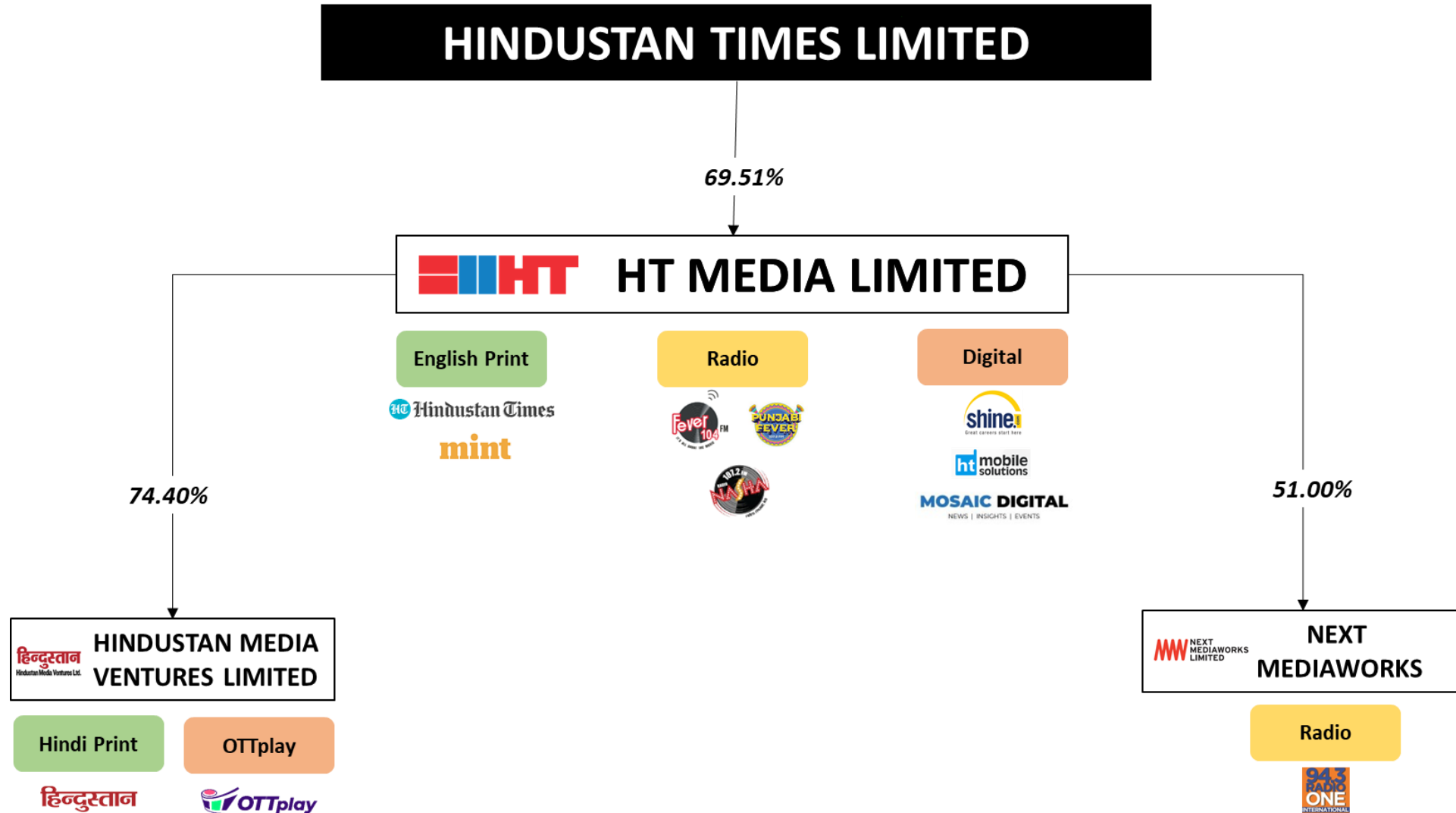
Radio

Radio Segment Revenue (INR bn)



- In CY 2023, the radio sector achieved a ~10% growth, generating revenues of INR 23 billion
- Advertising volumes saw a 19% growth compared to the previous year
- Growth in the industry is expected to be driven by SME advertisers, retail advertising, and non-FCT (free commercial time) revenues

Company Holding Structure



Note: Illustrative purpose only, simplified structure and is not comprehensive. As at June, 2024

Business Overview

Key Brands

Print



Radio



Digital



Key Geographies

Print

Hindustan Times			
#2	#1	#1	#2
India	Delhi NCR	Punjab (incl. Chandigarh)	Mumbai

Hindustan			
#1	#1 / #2	#2	#2
Uttarakhand	Bihar / Bihar + UP	Jharkhand	Delhi

Mint			
#2			
India			

Radio

Fever FM	
#1	#1
Delhi	Mumbai

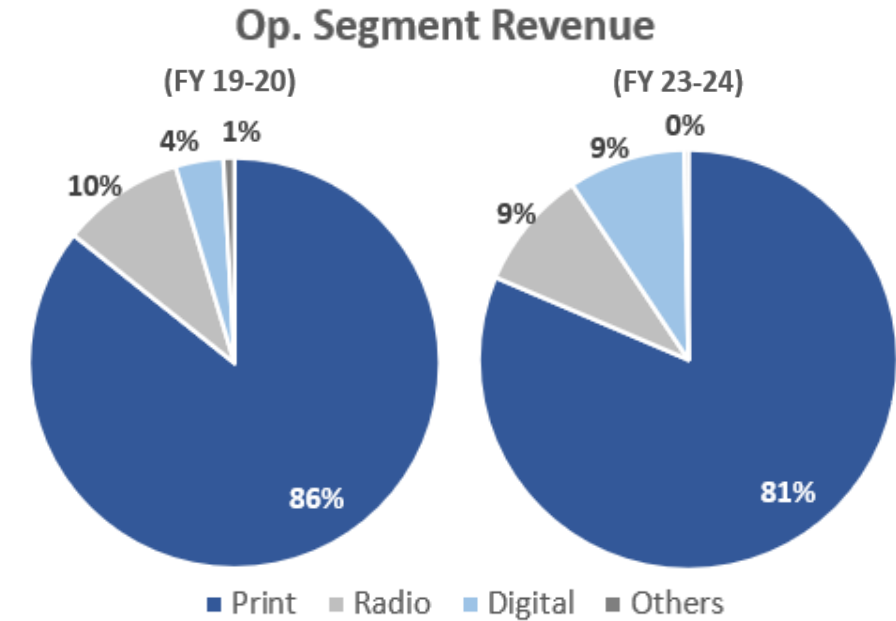
Digital

Shine	
#2	
India	

Overall Performance

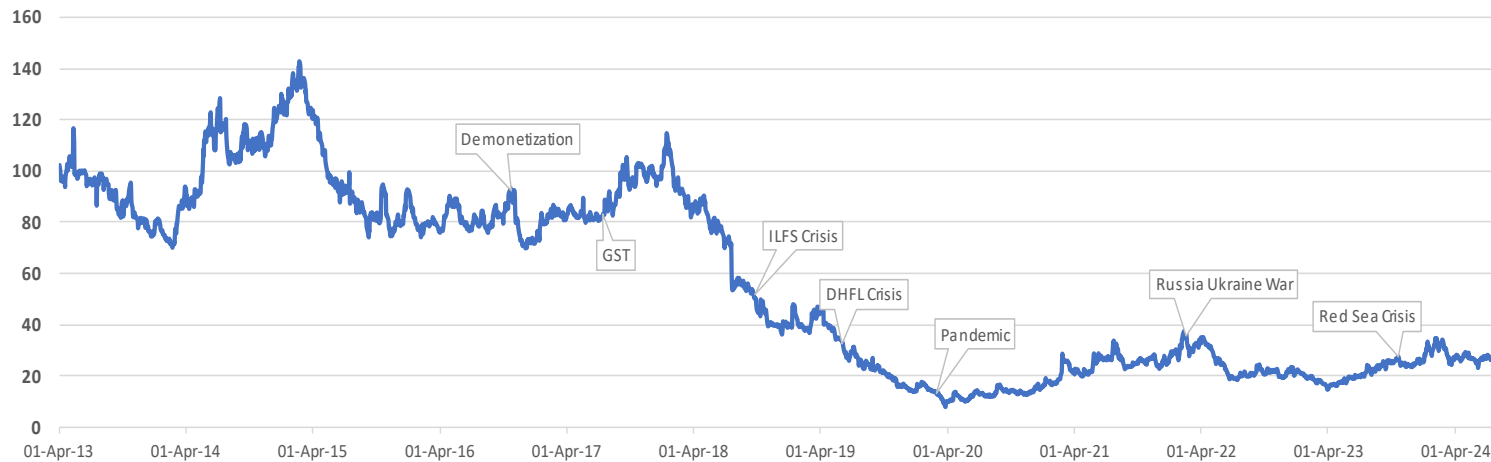
FY 19-20	Consolidated Results (INR crore)	FY 22-23	FY 23-24
2,310	Total Revenue	1,862	1,886
	<i>YoY growth (%)</i>	11%	1%
370	EBITDA	12	118
16%	<i>EBITDA margin (%)</i>	1%	6%
89	PBT	(196)	(79)
4%	<i>PBT margin (%)</i>	-11%	-4%
1,006	Net Cash	935	884

Note: Reported financials per quarterly earnings presentation . EBITDA and PBT are before exceptional items and share of JVs. Net Cash at end of period



Note: Gross figures, have been rounded-off

HT Media Ltd. Share Price (INR)



Approx. timeline of key events for illustrative purpose

Overall performance on path to recovery post multiple instances of high impact macro events

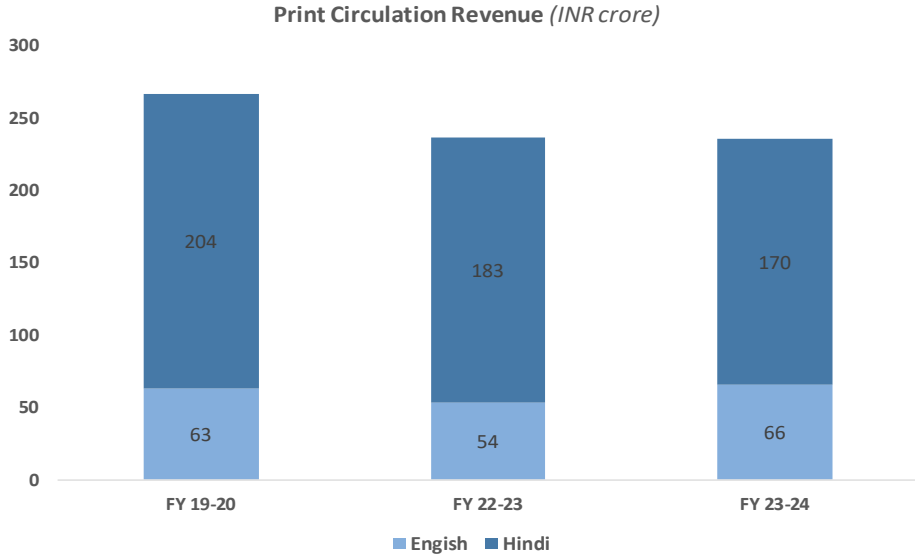
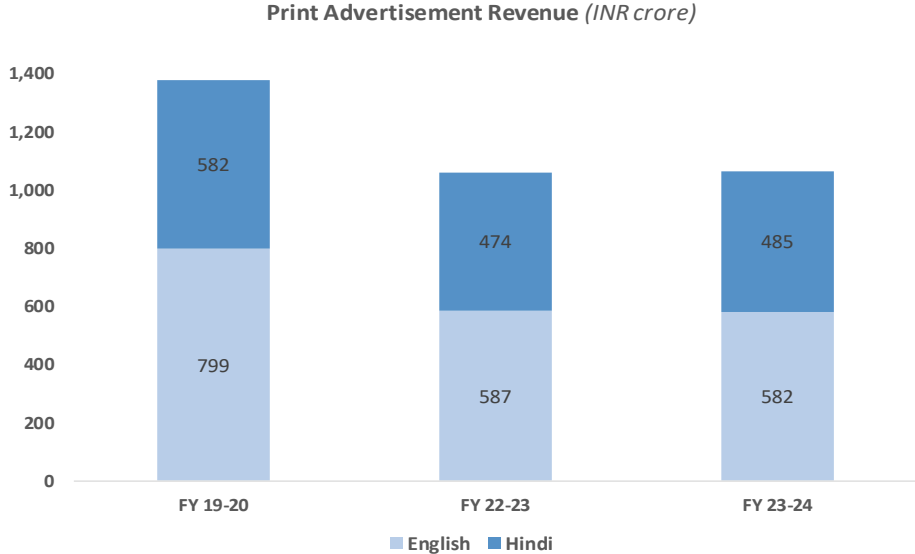
- Demonetization in 2016 followed by GST implementation in 2017 and subsequent MSME crisis in 2018
- Pandemic further exacerbated the business impact in early 2020 through several lockdown waves right through late 2021
- The Russia-Ukraine war in early 2022 had major raw material related business impact

Print Performance

FY 19-20	Consolidated Results (INR crore)	FY 22-23	FY 23-24
1,380	Advertisement Revenue	1,061	1,067
	YoY Growth (%)	12%	1%
267	Circulation Revenue	236	236
	YoY Growth (%)	18%	0%
1,790	Operating Revenue	1,434	1,386
	YoY Growth (%)	13%	-3%
251	Operating EBITDA	(3)	73
14%	Op. EBITDA margin (%)	0%	5%

Note: Reported financials / figures per quarterly earnings presentation

- Print segment performance showing traction across advertisement & circulation revenues with improved segment profitability**
 - The fiscal year FY 2023-24, saw softening in pricing of primary input commodity i.e. newsprint, enhancing the profitability of our Print business, which saw steady revenue from both advertising and circulation



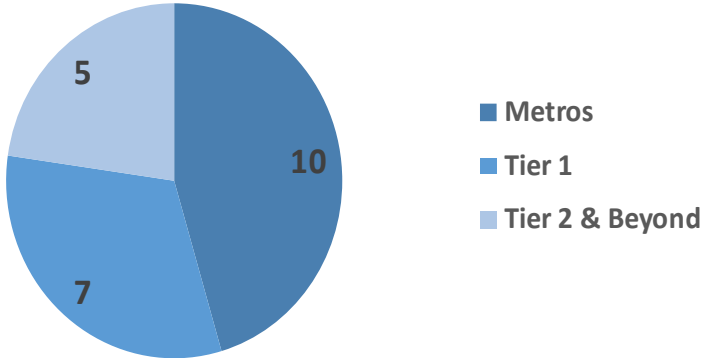
Note: Reported figures per quarterly earnings presentation

Radio Performance

FY 19-20	Consolidated Results <i>(INR crore)</i>	FY 22-23	FY 23-24
202	Operating Revenue	144	157
	<i>YoY Growth (%)</i>	42%	9%
14	Operating EBITDA	7	13
7%	<i>Op. EBITDA margin (%)</i>	5%	8%

Note: Reported financials per quarterly earnings presentation

Radio Stations (Total 22)



Metros: Delhi (3), Mumbai (3), Kolkata (2), Chennai (2)
Tier 1: Bengaluru (2), Ahmedabad, Hyderabad, Pune, Lucknow, Kanpur
Tier 2 & Beyond: Agra, Aligarh, Allahabad, Bareilly, Gorakhpur

- Radio performance has seen recovery in recent years

- HTML’s major radio presence is in metro cities of India, that bore the brunt of protracted and sporadic pandemic induced lockdowns
- This impacted the Radio business owing to drop in Ad. volumes in metros and tier-1 cities, that are inherently richer radio markets
- Gradually post the pandemic, our Radio business has shown an increase in revenue and improvement in operating profitability

Digital Performance

FY 21-22	Consolidated Results (INR crore)	FY 22-23	FY 23-24
132	Operating Revenue	133	154
	<i>YoY Growth (%)</i>	0%	16%
(12)	Operating EBITDA	(75)	(113)
-9%	<i>Op. EBITDA margin (%)</i>	-56%	-73%



Note:

- Reported financials per quarterly earnings presentation
- During the year ended March 31, 2023, 'Over-the-top (OTT) Play' business has been presented as 'Digital Segment' and accordingly the Company restated prior year comparative period in accordance with Ind-AS 108 Operating Segments

- **Digital initiatives leading to higher revenue growth. Although investments in new business verticals have impacted profitability, we believe these to be critical for the future in an increasingly digital media landscape**
 - Shine Learning continues to show promise as the 'professional up-skilling' arm of Shine, a key player in India's job portal market
 - Mosaic Digital, our research & news platform, excels in serving diverse needs of investors, enterprises and startup companies
 - Leading the OTT revolution, our latest digital offering – an OTT aggregator platform – 'OTTplay' remains on a growth trajectory

Key Proposition

Abundance

Largest aggregator platform in India, offering 35+ OTTs, 350+ Live Channels across 10+ Genres and 7+ Languages

Convenience

Seamless content discovery with 'single login' feature and a unified interface for curated easy access

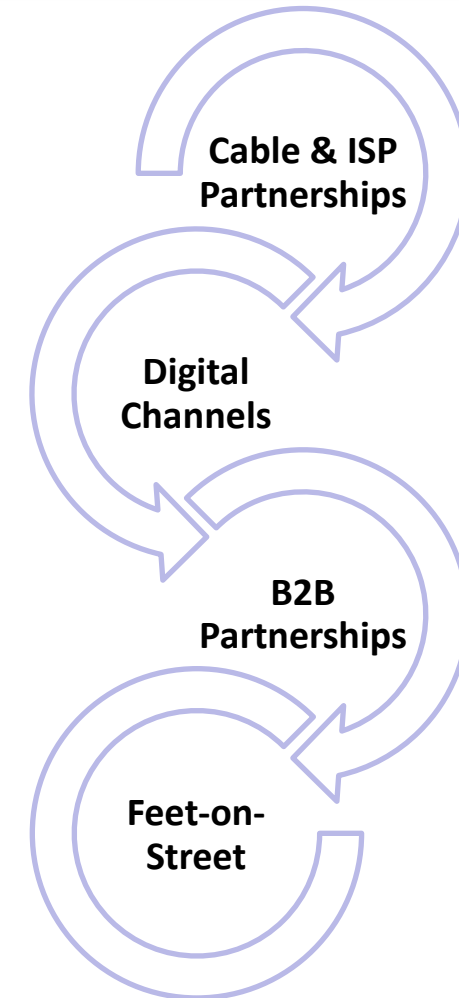
Personalization

Wider range of content titles, genres and languages to ensure better matching personalized consumption

Affordability

Multi-tiered subscription plans offered at 10-30% the cost of individual OTTs market prices

GTM approach : Physical + Digital



Powered to capture India's growing OTT SVOD market that is slated to reach INR 24K crore by 2027¹

Thank You

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