

Hindustan Media Ventures Limited

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Ref: HMVL/CS/08/2013

24-10-2013

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,

**Re: Presentation on the Un-audited Financial Results for the quarter/half-year ended on
30th September, 2013**

Please find enclosed a presentation on the Un-audited Financial Results (UFRs) of Hindustan Media Ventures Limited for the quarter/half-year ended on 30th September, 2013.

Thanking you,

Yours faithfully,
For **Hindustan Media Ventures Limited**


(Fridibh Barat)

Company Secretary

Encl: As above.

Registered Office :

Budh Marg, Patna - 800001

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Hindustan Media Ventures Ltd.



Q2 FY2014 Results Presentation

24 October 2013

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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Commenting on the performance for Q2 FY2014, Mrs. Shobhana Bhartia, Chairperson, HMVL, said:

“We are glad to report yet another quarter of a healthy growth in revenue and profit. While pricing initiatives have resulted in a stronger top-line, our sustained focus on cost control measures has ensured further improvement in profitability.

This is been led by robust growth in UP & Uttarakhand, even as we continue to maintain our market dominance in Bihar & Jharkhand

With a strong brand, a growing readership, and a healthy balance sheet, we are confident that we will continue to deliver value to our shareholders.”

Q2 FY2014 Performance Snapshot

(All comparisons with Q2 FY2013)

Total revenue up 7% at Rs. 1,782 million from Rs. 1,667 million :

- 11% increase in advertising revenues to Rs. 1,270 million from Rs. 1,147 million primarily due to increase in advertising yields and volumes
- 15% increase in circulation revenues to Rs. 446 million from Rs. 387 million primarily due to higher realization per copy

EBITDA increased by 18% to Rs. 425 million from Rs. 361 million primarily due to :

- Growth in advertising and circulation revenues

Growth partially offset by:

- 7% increase in consumption of raw materials to Rs. 706 million from Rs. 661 million due to increase in newsprint price
- 4% increase in employee costs to Rs 216 million from Rs 208 million

PAT increased by 15% to Rs. 249 million from Rs. 217 million

EPS (non annualized) stood at Rs. 3.39

Financial Overview

(Rs. in millions, except EPS data)

Particulars	Three months ended			Six months ended		
	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	Shift (%)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	Shift (%)
Net Sales / Income from operations	1,742	1,561	12%	3,516	3,127	12%
Other Operating Income	26	31	-18%	56	60	-6%
Total Income from operations	1,768	1,592	11%	3,572	3,187	12%
Other income	14	75	-81%	97	145	-33%
Total Income	1,782	1,667	7%	3,669	3,332	10%
(Increase)/Decrease in Inventory	0	2		2	(0)	
Consumption of Raw Materials	706	661	7%	1,391	1,352	3%
Employees Cost	216	208	4%	430	403	7%
Other Expenditure	435	435	0%	941	887	6%
Total Expenditure	1,357	1,306	4%	2,764	2,642	5%
EBITDA	425	361	18%	905	690	31%
Margin (%)	24%	22%		25%	21%	
Depreciation	55	57	-4%	108	110	-2%
EBIT	370	304	22%	797	580	37%
Margin (%)	21%	18%		22%	17%	
Interest & finance charges	14	14	-3%	21	27	-21%
Profit before tax	356	289	23%	776	554	40%
Margin (%)	20%	17%		21%	17%	
Tax Expense	107	73	48%	224	144	56%
Net Income	249	217	15%	552	410	35%
Margin (%)	14%	13%		15%	12%	
EPS (non annualised)	3.39	2.95	15%	7.52	5.59	35%

Balance Sheet Perspectives

Rs. in millions

Particulars	As at 30.09.2013 (Unaudited)	As at 30.09.2012 (Unaudited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	734	734
(b) Reserves and surplus	4,901	4,017
Sub-total - Shareholders' funds	5,635	4,751
2 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	69	50
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	3
Sub-total - Non-current liabilities	69	53
3 Current liabilities		
(a) Short-term borrowings	366	366
(b) Trade payables	629	614
(c) Other current liabilities	385	350
(d) Short-term provisions	72	27
Sub-total - Current liabilities	1,452	1,358
TOTAL - EQUITY AND LIABILITIES	7,156	6,162
B ASSETS		
1 Non-current assets		
(a) Fixed assets	1,742	1,866
(b) Non-current investments	950	933
(c) Long-term loans and advances	60	32
(d) Other non-current assets	32	26
Sub-total - Non-current assets	2,784	2,858
2 Current assets		
(a) Current investments	2,642	1,564
(b) Inventories	290	305
(c) Trade receivables	890	997
(d) Cash and cash equivalents	347	255
(e) Short-term loans and advances	101	101
(f) Other current assets	102	82
Sub-total - Current assets	4,372	3,304
TOTAL - ASSETS	7,156	6,162

‘Hindustan’ continues to be the fastest growing national daily in the country

As per the recent Q4 2012 IRS results, ‘Hindustan’ further strengthened its position as second largest newspaper in the country, increasing the lead over competition, based on Total Readership

- Overall, all India average readership grows to 12.25 million; growth of 2% over IRS Q4 2011
- Maintains leadership position in Bihar with a readership share of 68%; Readership at 4.81 million
- No. 1 in Jharkhand market with a readership of 1.69 million, reflecting a readership share of 46%
- Continues to be the fastest growing daily in Uttar Pradesh & Uttarakhand
 - Readership increases to 4.62 million; growth of 7% over IRS Q4 2011
 - Exclusive readership at 2.97 million
- Second largest Hindi daily in Delhi NCR with a readership of 1.19 million

Offer for Sale of 2.64% shares

Offer for Sale of approximately 19 Lac shares of HMVL concluded on July 11, 2013 resulting in dilution of promoters holdings to 75% from 77.64%

Q1 & Q2 2013 IRS results not published; IRS data for Q4 2012 given above

HMVL's business outlook continues to look strong on the back of:

- Continuous readership growth to be fueled by strengthening brand and leveraging opportunities
- Increasing prosperity and rise in consumption in rural regions points towards a strong growth in advertising revenues
- Strong balance sheet (net cash of Rs. 3,698 million) capable of funding its expansion

Hindustan Media Ventures Limited (HMTV) 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, along with two Hindi magazines 'Nandan', a children's magazine and 'Kadambini', a general interest magazine. HMTV went public & was listed on BSE & NSE on July 21, 2010. 'Hindustan' began publication in 1936 owing its origins to and serving as a medium for the freedom movement, and has been one of India's eminent newspapers for over 70 years. 'Hindustan' has a strong regional presence with readership of 12.25 million readers (Source: IRS Q4 2012). It enjoys a leadership position in Bihar and Jharkhand whilst consolidating its 2nd position in Delhi and 3rd position in Uttar Pradesh and Uttarakhand. The Company also operates the website www.livehindustan.com, which complements the newspaper and focuses on providing news in Hindi with regional content.

For further information please visit www.hmtv.in or contact:

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