



HT Media Limited
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14-05-2013

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: 532662
Company Code: HTMEDIA

Dear Sirs,

Re: Presentation on the Audited Financial Results for the quarter/ year ended on 31st March, 2013

Please find enclosed a presentation on the Audited Financial Results (AFRs) of HT Media Limited for the quarter/ year ended 31st March, 2013.

Thanking you,

Yours faithfully,
For **HT Media Limited**


(Dinesh Mittal)
Group General Counsel and Company Secretary

Encl: As above.



HT MEDIA LIMITED

Results Presentation (Consolidated)

Q4 & FY 2013

14 May 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. 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.

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Management's Message



Commenting on the performance for Q4 & FY2013, Mrs. Shobhana Bhartia, Chairperson and Editorial Director, HT Media, said:

“We closed the year on a healthy note led by a stable advertisement environment and our emphasis on maintaining tight cost controls. While the overall economy continues to face constraints, our diversification strategy has kept us in good stead.

We are encouraged by the results of the recent Indian Readership Survey that shows most of our publications grew over the same period last year. This demonstrates the strength of our various brands.

Our sustained efforts with HT Mumbai have resulted in growing brand salience with commensurate monetization. Our digital and radio businesses also continue to gain traction.

With the advertisement environment bottoming out amid prospects for an economic revival in India, we remain optimistic about the long-term outlook for HTML and believe there will be significant opportunities for the company as the economic environment improves”

Q4 FY2013 Performance Overview



(All comparisons with Q4 FY2012)

Total revenues up 3% at Rs. 5,252 million from Rs. 5,112 million:

- 1% increase in advertising revenues of print segment to Rs. 3,778 million from Rs. 3,736 million driven primarily by increase in advertising volumes
- 19% increase in circulation revenues of print segment to Rs. 574 million from Rs. 483 million driven by increase in realisation per copy

EBITDA higher by 46% to Rs. 964 million from Rs. 660 million; primarily driven by:

- 8% decline in cost of raw material to Rs. 1,707 million from Rs. 1,857 million due to lower newsprint prices and consumption
- 4% decline in other expenses to Rs 1,649 million from Rs 1,727 million on account of decrease in advertising and sales promotions expenses
- Growth Partially offset by 10% increase in employee cost to Rs 990 million from Rs 897 million

PAT higher by 82% to Rs. 401 million from Rs. 220 million for the reasons stated above

EPS (non annualised) stood at Rs 1.71

FY2013 Performance Overview



(All comparisons with FY2012)

Total revenues up 3% at Rs. 21,422 million from Rs. 20,765 million:

- 0.4% decline in advertisement revenues of print segment to Rs. 15,292 million from Rs. 15,358 million due to decline in yields
- 13% increase in circulation revenues to Rs. 2,226 million from Rs. 1,977 million primarily driven by higher circulation and increase in realisation per copy
- 6% increase in Radio Revenues to Rs 783 million from Rs 742 million

EBITDA higher by 4% to Rs. 3,764 million from Rs. 3,619 million; primarily driven by:

- Growth in circulation revenues
- Growth partially offset by:
 - 10% increase in employee cost to Rs. 3,921 million from Rs. 3,562 million
 - 2% increase in other expenses to Rs 6,496 million from Rs 6,348 million on account of increase in production expenses

PAT up by 1% to Rs. 1,677 million from Rs. 1,655 million

EPS (annualised) stood at Rs. 7.13

Board recommends a dividend of 20%

Financial Performance



(Rs. in millions, except EPS data)

Particulars	Three months ended			Year ended		
	31.03.2013 (Audited)	31.03.2012 (Unaudited)	Shift (%)	31.03.2013 (Audited)	31.03.2012 (Audited)	Shift (%)
Net Sales / Income from operations	4,915	4,861	1%	20,160	19,720	2%
Other Operating Income	90	72	24%	324	295	10%
Total Income from operations	5,005	4,933	1%	20,484	20,015	2%
Other income	247	179	38%	938	750	25%
Total Income	5,252	5,112	3%	21,422	20,765	3%
(Increase)/Decrease in Inventory	(58)	(29)		(27)	(26)	
Consumption of Raw Materials	1,707	1,857	-8%	7,268	7,262	0%
Employees Cost	990	897	10%	3,921	3,562	10%
Other Expenditure	1,649	1,727	-4%	6,496	6,348	2%
Total Expenditure	4,288	4,452	-4%	17,658	17,146	3%
EBITDA	964	660	46%	3,764	3,619	4%
Margin (%)	18%	13%		18%	17%	
Depreciation	232	249	-7%	914	916	0%
Interest & finance charges	135	104	31%	446	362	23%
Profit before tax	597	307	94%	2,404	2,341	3%
Margin (%)	11%	6%		11%	11%	
Tax Expense	167	81	105%	623	626	0%
Profit after tax	430	226	90%	1,780	1,715	4%
Margin (%)	8%	4%		8%	8%	
Minority interest - (Profit) / Loss	(29)	(6)		(103)	(60)	
Net Income	401	220	82%	1,677	1,655	1%
Margin (%)	8%	4%		8%	8%	
EPS	1.71	0.94		7.13	7.04	

Balance Sheet Overview



Rs. in millions

Consolidated Statement of Assets and Liabilities		As at (31/03/2013)	As at (31/03/2012)
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	470	470
	(b) Reserves and surplus	15,490	14,000
	Sub-total - Shareholders' funds	15,960	14,470
	2 Minority interest	1,437	1,360
	3 Non-current liabilities		
	(a) Long-term borrowings	911	712
	(b) Deferred tax liabilities (net)	357	460
	(c) Other long-term liabilities	203	41
	(d) Long-term provisions	15	42
	Sub-total - Non-current liabilities	1,486	1,255
	4 Current liabilities		
	(a) Short-term borrowings	2,915	2,750
	(b) Trade payables	3,323	3,224
	(c) Other current liabilities	3,082	2,838
	(d) Short-term provisions	240	203
	Sub-total - Current liabilities	9,560	9,015
	TOTAL - EQUITY AND LIABILITIES	28,443	26,101
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets	8,405	8,036
	(b) Goodwill on consolidation	56	24
	(c) Non-current investments	3,476	3,737
	(d) Deferred tax assets (net)	388	807
	(e) Long-term loans and advances	889	663
	(f) Other non-current assets	304	231
	Sub-total - Non-current assets	13,518	13,498
	2 Current assets		
	(a) Current investments	6,255	4,583
	(b) Inventories	1,631	1,819
	(c) Trade receivables	2,712	2,757
	(d) Cash and cash equivalents	1,519	1,571
	(e) Short-term loans and advances	2,208	1,657
	(f) Other current assets	600	216
	Sub-total - Current assets	14,925	12,603
	TOTAL - ASSETS	28,443	26,101

Operational Highlights



IRS Q4 2012 validates the progress made by HTML across all its publications

‘Hindustan Times’ readership grows to 3.82 million with over 2.4 million exclusive readers – 1% growth over IRS Q4 2011

- Retains its leadership position in Delhi NCR with 2.20 million readers; 1.65 million exclusive readers
- Consolidates No. 2 position in Mumbai
 - Readership of 0.82 million, a growth of 5% over IRS Q4 2011
 - Over 0.49 million exclusive readers that are not reached by competition

‘Hindustan’ continues to consolidate its position with an all India average readership of 12.25 million; a growth of 2% over IRS Q4 2011

- Continues its strong 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

Operational Highlights



‘Mint’ maintains its No. 2 position in business daily segment with a readership of 0.22 million

- Readership share of 28% in key markets of Delhi NCR, Mumbai, Bengaluru, Kolkata, Chennai & Hyderabad put together
- 90% of the readers are exclusive, that are not reached by competition

Mint forays into the global market with the launch of ‘MintAsia’ in Singapore

- With the launch of MintAsia on 5th April 2013, Mint becomes one of the few Indian newspapers to go global
- A weekly business paper, it endeavors to keep the global audience abreast of developments in the Indian economy by presenting unbiased, in-depth analysis

Digital business continues to report buoyant performance for the Fiscal Year 2012-13

- 23% increase in revenues from Digital segment to Rs. 538 million from Rs. 436 million
- Shine.com registers revenue growth of 50% in FY13 over FY12
- HTCampus.com registers revenue growth of 65% over FY12
- HT Mobile continues to grow with 17% increase in revenue over FY12

Operational Highlights



Board recommends dividend of 20%

- The Board of Directors at their meeting on May 14, 2013 have recommended a dividend of Rs. 0.4 per equity share of Rs. 2 each; translating to 20% of face value
- Dividend for the year will amount to Rs. 94 million (excluding Dividend Distribution Tax)

Board approves Buy Back of Equity Shares

- Buy Back price not to exceed Rs 110 per share, aggregating to an amount of up-to Rs 250 million
- Shares to be bought back from the open market through Stock Exchange(s)

Way Forward



HT Media's business outlook continues to be strong on the back of:

- Increasing returns in new businesses like HT Mumbai, Radio and Mint to contribute towards revenue growth and improved profitability
- Gaining traction in the digital businesses
- Strong balance sheet capable of supporting investments in growing businesses whilst exploring new opportunities- Net cash of Rs. 6,988 million

About Us



HT Media Limited is one of India's foremost media companies, and home to three leading newspapers in the country in the English, Hindi and business segments – 'Hindustan Times' (English daily), 'Hindustan' (Hindi daily, through a subsidiary) and 'Mint' (business daily). '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 has also made a foray into the Internet space through its subsidiary Firefly e- Ventures Limited which operates the job portal 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.



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

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