



**HT MEDIA LIMITED**  
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New Delhi - 110001  
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www.hindustantimes.com  
E-mail : corporatedept@hindustantimes.com  
CIN : L22121DL2002PLC117874

11<sup>th</sup> November, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street

**Mumbai - 400 001**

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra-Kurla Complex, Bandra (E)

**Mumbai - 400 051**

**Scrip Code: 532662**

**Trading Symbol: HTMEDIA**

**Sub: Presentation on the Un-Audited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2025**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the presentation on the Un-Audited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2025.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For **HT Media Limited**

**(Manhar Kapoor)**

**Group General Counsel & Company Secretary**

**Encl: As above**

# HT MEDIA GROUP

**Q2 FY2025-26**

Consolidated Results



हिन्दुस्तान

# Cautionary Statements

*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 a quarterly presentation webinar, combining information for the publicly listed companies “HT Media Limited” and its subsidiary “Hindustan Media Ventures Limited”. Key objective of this presentation is to facilitate a unified platform for quarterly performance discussion pertaining to both these companies. It is neither intended to be an exhaustive review nor does it intend to provide any trading, financial, legal advice and/or future outlook.***

# Chairperson's Message

*"Building on the performance of the first-quarter of the financial year, we are happy to bring to you another quarter of solid performance, with growth in both operating revenue and profitability on an annual as well as a sequential basis.*

*Overall revenue for the Print business grew both annually and sequentially. This growth, combined with our focus on costs, translated into a further expansion of operating margins.*

*The Radio business saw a sequential improvement in revenue and segment profitability this quarter. This came even as the core radio proposition across industry remains under duress. We continue to deploy focused efforts to improve the business by enhancing our varied offerings within the segment.*

*The Digital business too has posted another set of strong revenue numbers, demonstrating consistent growth on both an annual and sequential basis. As we continue to scale this business, margins remain suppressed in the near term, which is aligned with our growth-oriented strategy.*

*As we navigate the emerging media landscape, we are strategically adapting across all business verticals. We are driving our Digital business through targeted content initiatives. Simultaneously, we are reinforcing the value of our core Print portfolio while sharpening the focus of our Radio business on integrated formats and immersive audience experiences.*

*Your continued confidence in our vision is fundamental to our progress. We remain unwavering in our commitment to inform, educate and entertain our large and diverse audience."*

**Mrs. Shobhana Bhartia**

Chairperson and Editorial Director

HT Media Ltd. & Hindustan Media Ventures Ltd.

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## **CONSOLIDATED PERFORMANCE**

- Annual and sequential growth in revenue
- Improvement in EBITDA margins
- Robust cash position

in INR crore

Particulars	Q2FY25	Q2FY26	YoY	Q1FY26	QoQ
Total Revenue	479	499	4%	451	11%
EBITDA <sup>1</sup>	33	44	33%	10	347%
<i>EBITDA margin (%)</i>	7%	9%		2%	
PAT <sup>1</sup>	(6)	(4)	38%	(11)	65%
<i>PAT margin (%)</i>	-1%	-1%		-3%	
Net Cash <sup>2</sup>	919	947	3%	976	-3%

<sup>1</sup> EBITDA and PAT are before exceptional items and share of JVs

<sup>2</sup> Balance at the end of the period

# **BUSINESS UNIT PERFORMANCE**





**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

**DIGITAL**

- Growth in Print revenue led by advertising
- Circulation has picked up pace sequentially
- Operating margins significantly improved

in INR crore

Particulars	Q2FY25	Q2FY26	YoY	Q1FY26	QoQ
Ad. Revenue	252	278	10%	255	9%
Circ. Revenue	55	53	-3%	51	4%
Operating Revenue	334	358	7%	324	11%
Operating EBITDA	19	40	106%	15	164%
Op EBITDA margin (%)	6%	11%		5%	



PRINT

**PRINT – ENGLISH**

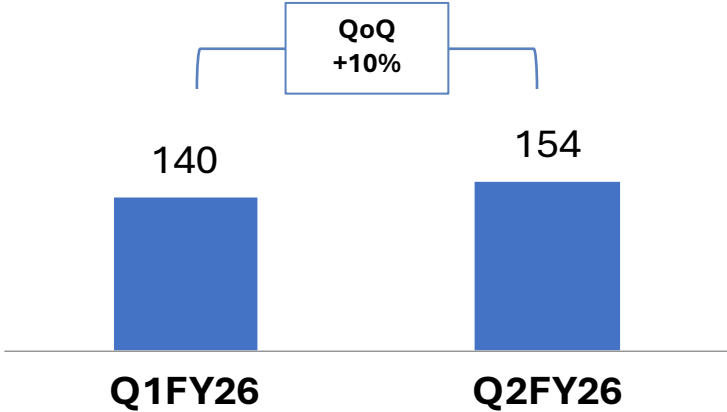
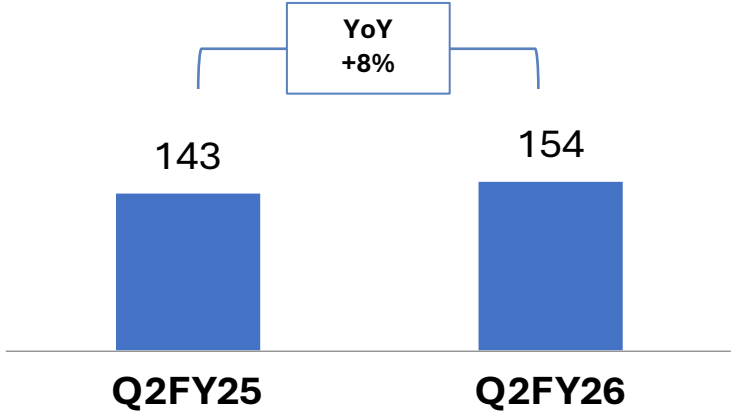
PRINT – HINDI

RADIO

DIGITAL

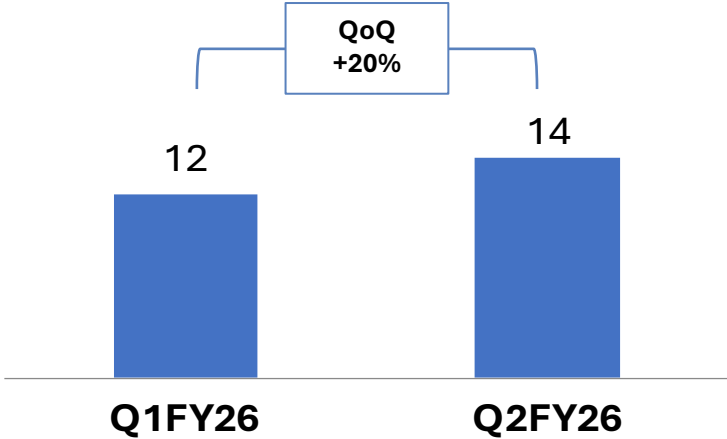
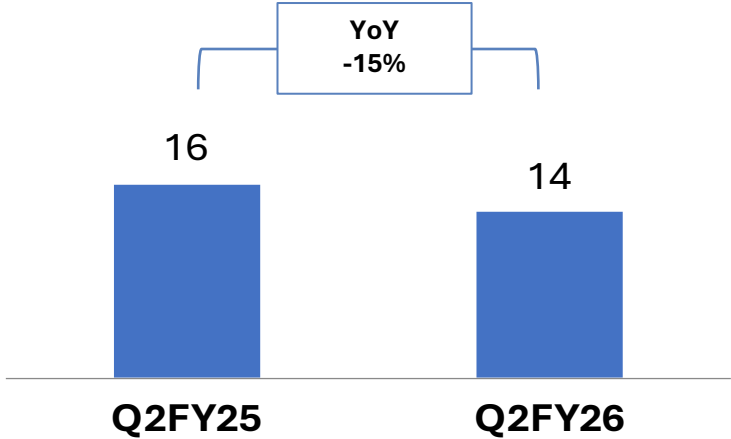
in INR crore

Advertisement Revenue



- Advertisement revenue demonstrated strong growth on the back of healthy uptick in most commercial segments

Circulation Revenue



- Sequentially improvement in circulation revenue



PRINT

PRINT – ENGLISH

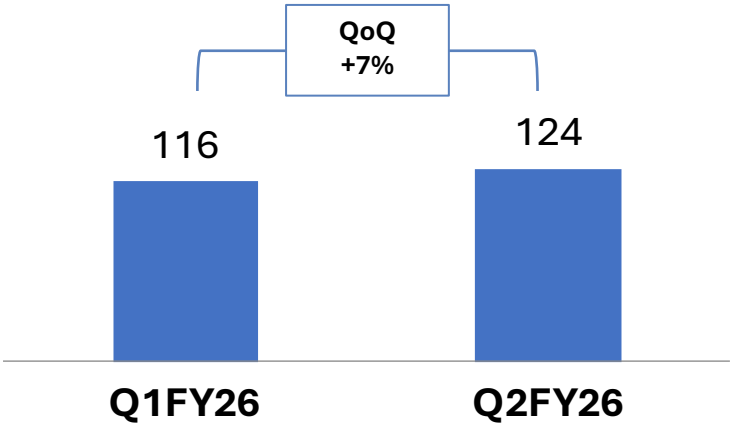
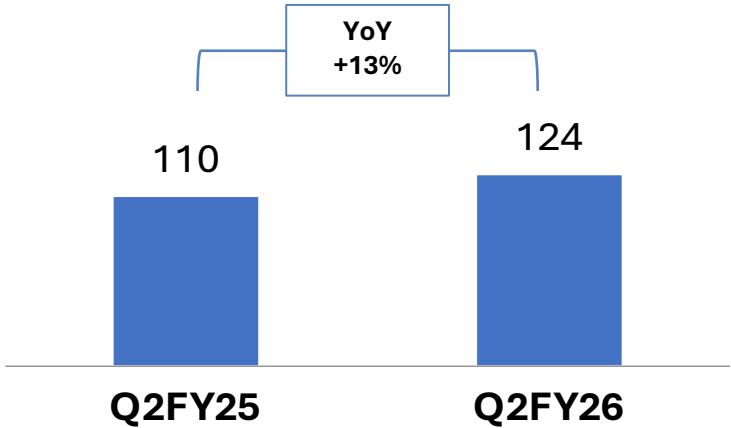
**PRINT – HINDI**

RADIO

DIGITAL

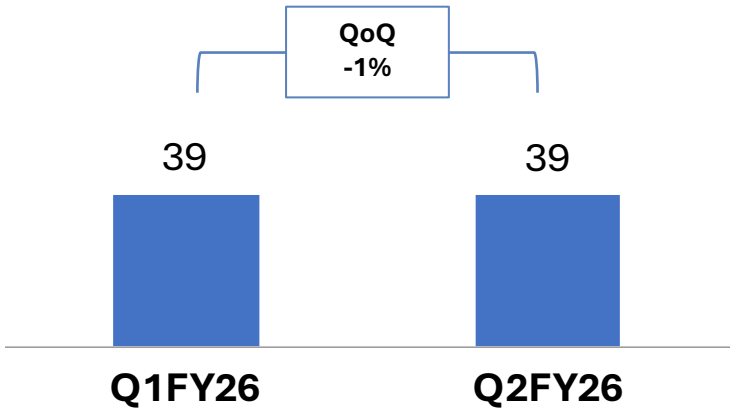
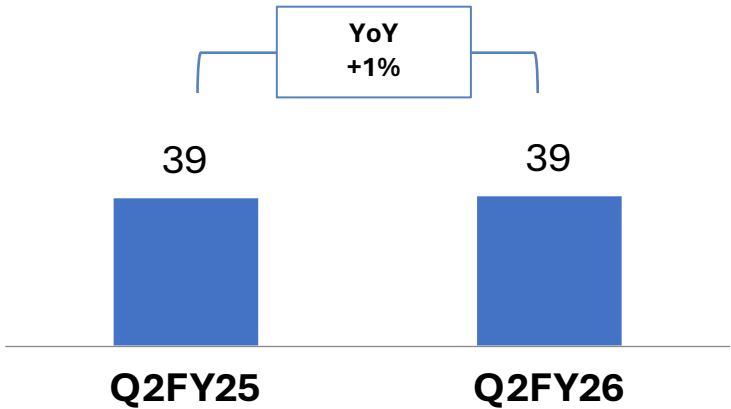
in INR crore

Advertisement Revenue



- Consistent growth of advertisement revenue due to uptick seen for most commercial segments as well as in government

Circulation Revenue



- Circulation revenue has held steady



PRINT

PRINT – ENGLISH

PRINT – HINDI

**RADIO**

DIGITAL

- Segment revenue and margin showing improvement sequentially

in INR crore

Particulars	Q2FY25	Q2FY26	YoY	Q1FY26	QoQ
Operating Revenue	35	32	-8%	31	4%
Operating EBITDA	(3)	(4)	-24%	(7)	43%
Op EBITDA Margin (%)	-9%	-12%		-21%	





**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

**DIGITAL**

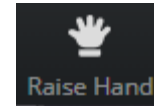
- Segment revenue rose as key digital properties (incl. OTTplay) continued to gain traction
- Margins declined during the quarter

in INR crore

Particulars	Q2FY25	Q2FY26	YoY	Q1FY26	QoQ
Operating Revenue	56	61	10%	56	8%
Operating EBITDA	(23)	(30)	-30%	(21)	-39%
Op EBITDA Margin (%)	-41%	-49%		-38%	

## Q&A

1. To ask a question, Click on “Raise Hand”



2. On your turn, click on “Unmute Myself”

Unmute myself

3. Ask your question

# HT Media Group

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# **ANNEXURES**

in INR crore

Particulars	Q2FY25	Q2FY26	YoY	Q1FY26	QoQ
Operating Revenue	424	452	7%	412	10%
Other Income	56	48	-14%	39	21%
<b>Total Revenue</b>	<b>479</b>	<b>499</b>	<b>4%</b>	<b>451</b>	<b>11%</b>
Raw Material Expense	100	108	8%	101	7%
Employee Cost	109	113	4%	120	-5%
Other Expenses	237	234	-1%	221	6%
<b>EBITDA<sup>1</sup></b>	<b>33</b>	<b>44</b>	<b>33%</b>	<b>10</b>	<b>347%</b>
<i>EBITDA Margin (%)</i>	7%	9%		2%	
<b>PAT<sup>1</sup></b>	<b>(6)</b>	<b>(4)</b>	<b>38%</b>	<b>(11)</b>	<b>65%</b>
<i>PAT Margin (%)</i>	-1%	-1%		-3%	

<sup>1</sup> EBITDA and PAT are before exceptional items and share of JVs

Note: Prior period figures have been reclassified to confirm with current period, where ever applicable

# Consolidated Balance Sheet – HT Media Ltd

in INR crore

As at 31 Mar'25	Particulars	As at 30 Sep'25
	<b>ASSETS</b>	
	<b>Non- current assets</b>	
759	Financial assets	752
843	Property, plant and equipment	834
332	Others	342
<b>1,934</b>	<b>Total non-current assets</b>	<b>1,928</b>
	<b>Current assets</b>	
121	Inventories	132
1,702	Financial assets	1,747
176	Other current assets	201
<b>1,999</b>	<b>Total current assets</b>	<b>2,080</b>
<b>3,933</b>	<b>Total assets</b>	<b>4,008</b>
	<b>EQUITY AND LIABILITIES</b>	
	<b>Equity</b>	
46	Equity share capital	46
1,620	Other equity	1,606
383	Non-controlling Interest	385
<b>2,049</b>	<b>Total equity</b>	<b>2,037</b>
	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
156	Financial liabilities	109
7	Deferred tax liabilities (Net)	7
11	Others	11
<b>173</b>	<b>Total non-current liabilities</b>	<b>126</b>
	<b>Current liabilities</b>	
1,459	Financial liabilities	1,604
251	Others	240
<b>1,710</b>	<b>Total current liabilities</b>	<b>1,844</b>
<b>3,933</b>	<b>Total equity and liabilities</b>	<b>4,008</b>

Particulars	Q2FY25	Q2FY26	YoY	Q1FY26	QoQ
Operating Revenue	172	197	14%	183	8%
Other Income	36	28	-22%	27	5%
<b>Total Revenue</b>	<b>208</b>	<b>225</b>	<b>8%</b>	<b>210</b>	<b>7%</b>
Raw Material Expense	48	56	16%	54	5%
Employee Cost	45	43	-5%	47	-9%
Other Expenses	93	108	16%	92	17%
<b>EBITDA<sup>1</sup></b>	<b>22</b>	<b>18</b>	<b>-15%</b>	<b>18</b>	<b>4%</b>
<i>EBITDA Margin (%)</i>	<i>10%</i>	<i>8%</i>		<i>8%</i>	
<b>PAT<sup>1</sup></b>	<b>14</b>	<b>10</b>	<b>-27%</b>	<b>10</b>	<b>-2%</b>
<i>PAT Margin (%)</i>	<i>7%</i>	<i>4%</i>		<i>5%</i>	

<sup>1</sup> EBITDA and PAT are before exceptional items and share of JVs

Note: Prior period figures have been reclassified to confirm with current period, where ever applicable



As at 31 Mar'25	Particulars	As at 30 Sep'25
	<b>ASSETS</b>	
	<b>Non- current assets</b>	
567	Financial assets	601
338	Property, plant and equipment	361
118	Others	118
<b>1,023</b>	<b>Total non-current assets</b>	<b>1,081</b>
	<b>Current assets</b>	
32	Inventories	40
1,141	Financial assets	1,189
88	Other current assets	93
<b>1,262</b>	<b>Total current assets</b>	<b>1,323</b>
<b>2,285</b>	<b>Total assets</b>	<b>2,403</b>
	<b>EQUITY AND LIABILITIES</b>	
	<b>Equity</b>	
74	Equity share capital	74
1,461	Other equity	1,480
<b>1,534</b>	<b>Total equity</b>	<b>1,554</b>
	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
28	Financial liabilities	19
<b>28</b>	<b>Total non-current liabilities</b>	<b>19</b>
	<b>Current liabilities</b>	
630	Financial liabilities	747
92	Others	83
<b>723</b>	<b>Total current liabilities</b>	<b>830</b>
<b>2,285</b>	<b>Total equity and liabilities</b>	<b>2,403</b>

Note: Prior period figures have been reclassified to confirm with current period, where ever applicable