

Hathway Cable & Datacom Limited

PRESS RELEASE

EARNINGS RELEASE FOR THE QUARTER & YEAR ENDED MARCH 31, 2016

Particulars	Unit	Subscribers
Cable Universe	In Mn	12.3
CATV Digital Subscribers	In Mn	10.6
Broadband Home Passed	In Mn	3.3
Broadband Subscribers	In '000	627

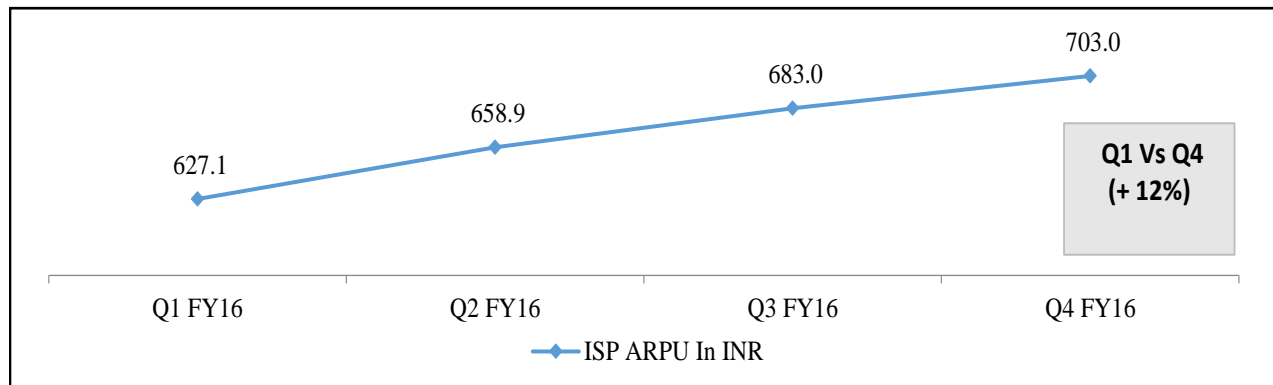
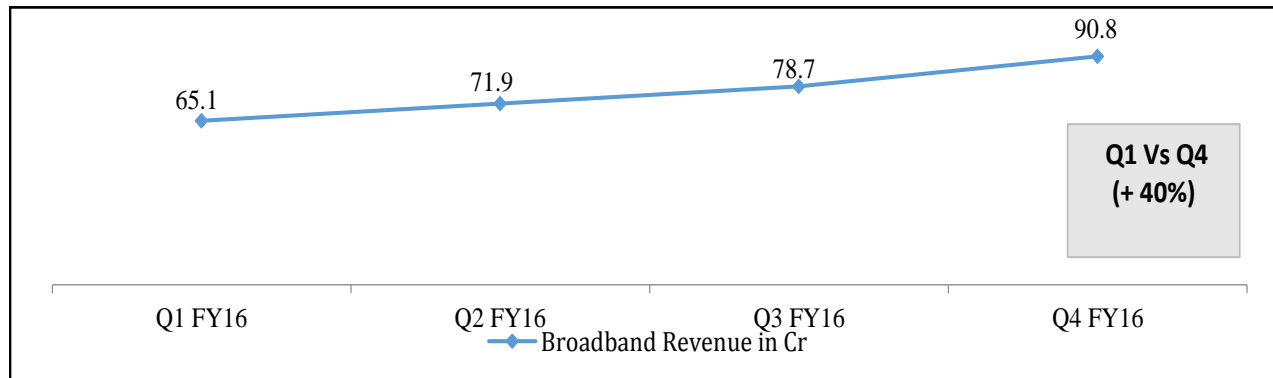
- Consolidated Gross revenue increases to Rs. 2,081.6 Crs (P.Y Rs. 1,831.6 Crs) up by 14% & EBITDA increases to Rs. 389 Cr (P.Y. Rs. 260 Crs) up by 50%.
- Consolidated Broadband revenue grows to Rs. 399.3 Crs (P.Y Rs. 247.5 Crs) up by 61%, net addition of subscribers 172k (60K in Q4 FY16), exit ARPU grows to Rs.670 (P.Y. Rs. 530) up by 26%.
- 2.2 Mn STBs deployed and 87% of the universe digitized. CATV digital subscribers at 10.6 Mn makes Hathway, the MSO with highest digital subscribers in India.
- CATV exit ARPU for - Phase I at Rs. 105 and Phase II at Rs. 86 as compared to Rs. 100 and Rs. 67 respectively in FY15.
- Standalone Gross revenue grows to Rs. 1,178.8 Crs (P.Y Rs. 1,023.2 Crs) up by 15% & EBITDA increases to Rs. 196.5 Crs (P.Y. Rs. 139.5 Crs) up by 41%.

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BROADBAND:

Standalone Subscription and ARPU Trend

Particulars	STANDALONE			CONSOLIDATED		
	FY16	FY15	Growth%	FY16	FY15	Growth%
Subscribers (in '000)	443.2	337.9	31%	627.2	455.8	38%
ARPU	703.0	569.0	24%	670.0	530.0	26%
Revenue (in Crs)	306.5	196.0	56%	399.3	247.5	61%



Hathway invested Rs. 206 Cr in Broadband business and Homes passed increased by 1 Mn to 3.3 Mn by end of FY16.

Hathway has expanded the foot print for Broadband business in West Bengal and Central India.

Completed majority of technical infrastructure upgradation resulting in improved customer service and reduced customer churn.

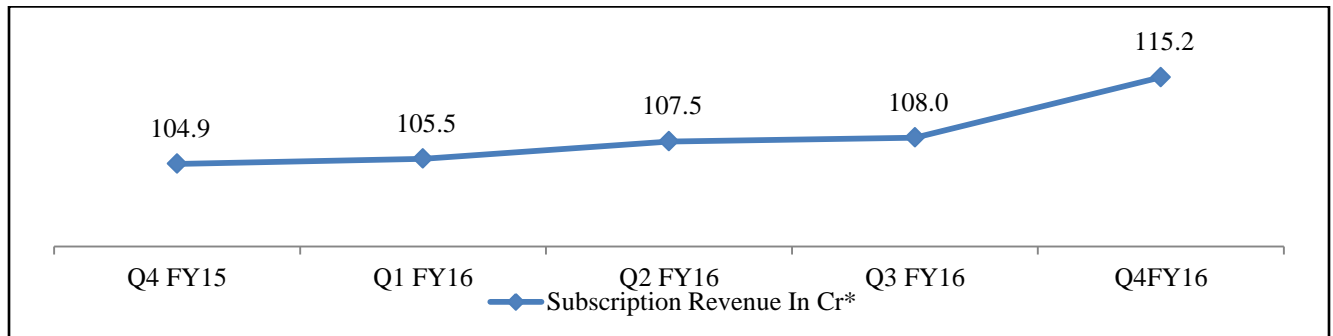
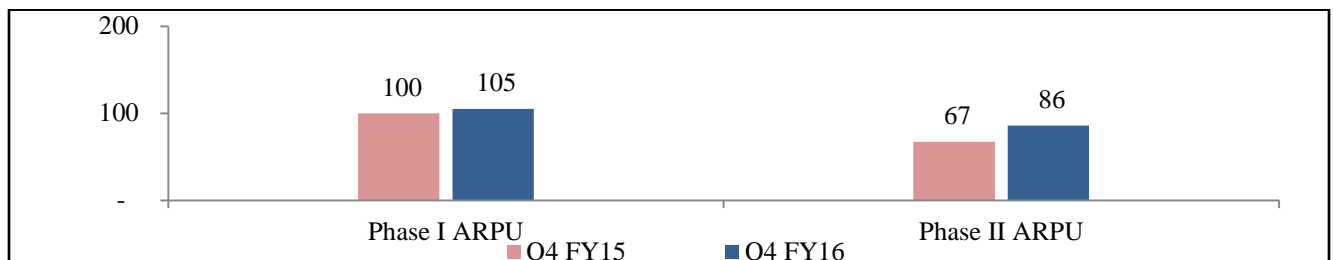
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CATV:

Subscribers (in lakhs)	CONSOLIDATED	
	FY16	FY15
Phase I	24	24
Phase II	42	43
Phase III & IV	41	18
Total	106	85

Phase III shows a growth of 134%

Subscription and ARPU Trend: Standalone



- Revenue adjusted for Entertainment Tax, Commission and Feed income

On a consolidated basis, the company deployed 1 Mn STBs in Q4. With this Phase III subscribers have increased to 4 Mn+ and company has 1.2 Mn STBs Inventory.

Hathway Connect portal launched, which empowers LCOs to manage their networks with complete autonomy. Its salient features are E-KYC, Online Activation / Deactivation & Upgradation, Self-care portal, intimation by way of SMS/B-mail .and Auto dunning.

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Hathway has also simplified channel packaging thereby enhancing customer choice by offering are genre-wise packs for Sports, Kids, Infotainment, English Movies, & Regional Packs.

Hathway launched 4 new channels in the music & movie genres:

- DJAY – New Hindi Movie Songs
- Lamhe – Classic Hindi Movie Songs
- Home Theatre – 24X7 Hindi movie channel
- Marathi Talkies – 24X7 Marathi Movie Channel

Debt Position

- Standalone Gross Debt – Rs. 1,583.6 Crs Net Debt – Rs. 1,526.6 Crs.
- Consolidated gross Debt – Rs. 2,067.8 Crs Net Debt – Rs. 1,917.1 Crs

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Financial Results

Rs. In Crores

Particulars	STANDALONE			CONSOLIDATED		
	FY16	FY15	Growth%	FY16	FY15 *	Growth%
<i>Subscription CATV After Adjustment</i>	436.2	406.7	7%	812.7	740.2	10%
<i>Add : Adjustment (Netting of LCO Commission, & E.Tax)</i>		35.1			100.1	
Subscription CATV (Reported)	436.2	441.7		812.7	840.3	
Subscription Broadband	306.5	196.0	56%	399.3	247.5	61%
Placement	322.0	313.9	3%	598.8	626.9	-4%
Activation	83.4	44.0	90%	227.9	82.4	177%
Others	30.6	27.6	11%	42.9	34.6	24%
Total Revenue	1,178.8	1,023.2	15%	2,081.6	1,831.6	14%
Total Revenue W/o Activation & Adjustment	1,095.3	944.1	16%	1,853.7	1,749.2	6%
Pay Cost	421.3	384.0	10%	821.6	813.2	1%
Other Expenses	561.0	499.8	12%	871.4	762.2	14%
Total Expenses	982.3	883.7	11%	1,693.0	1,575.4	7%
EBITDA	196.5	139.5	41%	388.6	256.2	52%
PAT after Minority Interest	(171.3)	(175.2)	2%	(163.1)	(180.4)	10%

*Note : One of Subsidiaries Consolidated for 15 Months

STANDALONE Quarterly Results – Q4 FY 16

Rs. In Crores

Particulars	STANDALONE Quarter Wise				
	Q4 FY16	Q3 FY16	Growth%	Q4 FY15	Growth%
<i>Subscription CATV After Adjustment</i>	115.2	108.0	7%	104.9	10%
<i>Add : Adjustment (Netting off of LCO Commission, & E.Tax)</i>				15.9	
Subscription CATV (Reported)	115.2	108.0		120.7	
Subscription Broadband	90.8	78.7	15%	57.7	57%
Placement	71.2	82.2	-13%	77.5	-8%
Activation	51.0	22.3	129%	5.7	788%
Others	11.7	9.2	27%	8.7	35%
Total Revenue	339.9	300.4	13%	270.3	26%
Total Revenue W/o Activation & Adjustment	288.9	278.2	4%	248.7	16%
Pay Cost	123.3	106.4	16%	107.3	15%
Other Expenses	136.8	144.2	-5%	132.0	4%
Total Expenses	260.1	250.6	4%	239.3	9%
EBITDA	79.8	49.8	60%	31.0	157%
PAT	(45.9)	(32.6)	41%	(77.0)	40%

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Caution Concerning Forward-Looking Statements:

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements

Hathway Cable & Datacom Limited is under no obligation to and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.



4QFY16 Earnings Conference Call Hathway Cable and Datacom Ltd.



May 27, 2016 at 4:00 pm (IST)

Ambit Capital is pleased to invite you to the 4QFY16 Results Conference Call of **Hathway Cable and Datacom Ltd.**

Represented by

Mr. Jagdish Kumar – MD & CEO

Mr. Vineet Garg – CFO

The teleconference will be moderated by **Vivekanand Subbaraman, CFA, Media Analyst**, Institutional Equities, Ambit Capital.

Conference Call Details

Time: 4:00 pm (IST) | **Date:** May 27, 2016

Please dial the below number at least 5-10 minutes prior to the conference schedule to ensure that you are connected to the call in time.	
Primary Number India: + 91 22 6746 5878	Toll Free Number: USA: 1 866 746 2133 UK: 0 808 101 1573 Singapore: 800 101 2045 Hong Kong: 800 964 448
Secondary Number India: + 91 22 3938 1078	
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