

INVESTOR UPDATE Q2 FY17

HATHWAY CABLE & DATACOM LIMITED

BSE : 533162 | NSE : HATHWAY | Bloomberg : HATH:IN | Reuters : HAWY.NS

www.hathway.com



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KEY HIGHLIGHTS FOR THE QUARTER ENDED Q2 FY17

- Gross Revenue Rs 321.1 Cr (YoY + 19%), (QoQ +6%)
- Standalone EBITDA Rs. 54.9 Cr (YoY +12%), (QoQ +11%).
- We have added 1 Lakh* Broadband subscribers this quarter bringing the total broadband base to 8 Lakh subs.
- The increase in subscribers and ARPU has ensured an increase in Broadband revenues to Rs.120.3 Cr (PY 71.9 - YoY + 67%)
- 11.8 Mn STBs* deployment milestone achieved, 0.8 Mn STBs* deployed in Phase III & IV areas during Q2 FY17. We have now digitized 92% of our universe.
- The company has been gradually rolling out Hathway Connect across the areas it serves – with improving coverage of the totally digitized universe, there has been a gradual improvement in revenues. 56% of our subscriber base in Phase I & II are on Hathway Connect portal.

** Includes consolidated numbers*

FINANCIAL HIGHLIGHTS AS PER IND AS

Income Statement (Rs. In Crs)	Q2 FY17	Q2 FY16	Y-o-Y Growth	Q1 FY17	Q-o-Q Growth
Income					
Subscription CATV	110.4	93.8	18%	107.7	2%
Subscription Broadband	120.3	71.9	67%	104.6	15%
Placement	65.4	84.8	-23%	66.3	-1%
Activation	20.2	14.7	37%	18.7	8%
Other Operating Income	4.8	5.1	-5%	4.7	2%
Total Income	321.1	270.4	19%	302.1	6%
Expenditure					
Employee Cost	23.5	16.0	47%	22.7	4%
Pay Channel Cost	103.4	84.6	22%	102.0	1%
Service Charges	37.2	28.8	29%	34.6	8%
Other Expenses	103.6	95.3	9%	98.2	6%
Total Expenditure	267.7	224.7	19%	257.6	4%
Other Income	1.6	3.4	-53%	5.1	-69%
EBITDA	54.9	49.1	12%	49.6	11%
EBITDA %	17%	18%	-1%	0.2	5%
Depreciation / Amortization	72.7	61.5	18%	70.4	3%
Foreign Exchange Loss / (Gain)	(2.0)	(3.6)	-46%	2.7	-174%
Finance Cost	24.6	23.1	6%	29.8	-17%
PAT	(40.4)	(32.0)	-26%	(53.2)	-24%
Other Comprehensive Income / (Loss) (Net of Tax)	(0.7)	(1.8)	62%	0.3	-306%
Total Comprehensive Income / (Loss) (after Tax)	(41.1)	(33.8)	-22%	(52.9)	-22%

FINANCIAL HIGHLIGHTS AS PER IGAAP

Income Statement (Rs. In Cr)	Q2 FY17	Q2 FY16	Y-o-Y Growth	Q1 FY17	Q-o-Q Growth
Income					
Subscription CATV	120.2	107.5	12%	117.7	2%
Subscription Broadband	120.3	71.9	67%	104.6	15%
Placement	65.4	84.8	-23%	66.3	-1%
Activation	32.7	4.7	598%	25.5	28%
Other Operating Income	4.8	5.1	-5%	4.7	2%
Total Income	343.3	274.0	25%	318.9	8%
Expenditure					
Employee Cost	23.9	17.6	36%	22.9	5%
Pay Channel Cost	113.2	98.3	15%	112.1	1%
Service Charges	37.2	28.8	29%	34.6	8%
Other Expenses	102.7	95.2	8%	97.7	5%
Total Expenditure	277.0	239.9	15%	267.2	4%
Other Income	0.5	1.7	-69%	4.1	-87%
EBITDA	66.8	35.9	86%	55.8	20%
EBITDA %	19%	13%	6%	17%	13%
Depreciation / Amortization	72.7	61.5	18%	70.4	3%
Foreign Exchange Loss / (Gain)	(2.0)	(0.2)	749%	1.0	-298%
Finance Cost	24.5	23.5	4%	29.7	-18%
PAT	(28.5)	(48.9)	42%	(45.4)	-37%

FINANCIAL HIGHLIGHTS – BALANCE SHEET

LIABILITIES (Rs. In Cr.)	As on 30.09.2016	ASSETS (Rs. In Cr.)	As on 30.09.2016
Equity		Non-Current Assets	
Equity Share Capital	166.1	Fixed Assets	1,756.2
Other Equity	871.2	Financial Assets	
Total Equity	1,037.3	Investments	839.9
Non-Current Liabilities		Other Financial Assets	88.0
Financial Liabilities		Other non-current Assets	142.3
Borrowings	969.7	Total Non-Current Assets	2,826.5
Other Financial Liabilities	-	Current Assets	
Other Non-Current Liabilities	16.2	Inventories	18.7
Total Non-Current Liabilities	985.9	Financial Assets	
Current Liabilities		Trade Receivables	355.5
Financial Liabilities		Cash and cash equivalents	13.5
Borrowings	163.3	Other Financials Assets	35.3
Trade Payables	132.7	Current Tax Assets (Net)	20.9
Other Financial Liabilities	626.2	Other Current Assets	109.5
Provisions and other current liabilities	434.9	Assets classified as held for sale	0.6
Total Current Liabilities	1,357.1	Total Current Assets	553.8
Total Liabilities	3,380.3	Total Assets	3,380.3

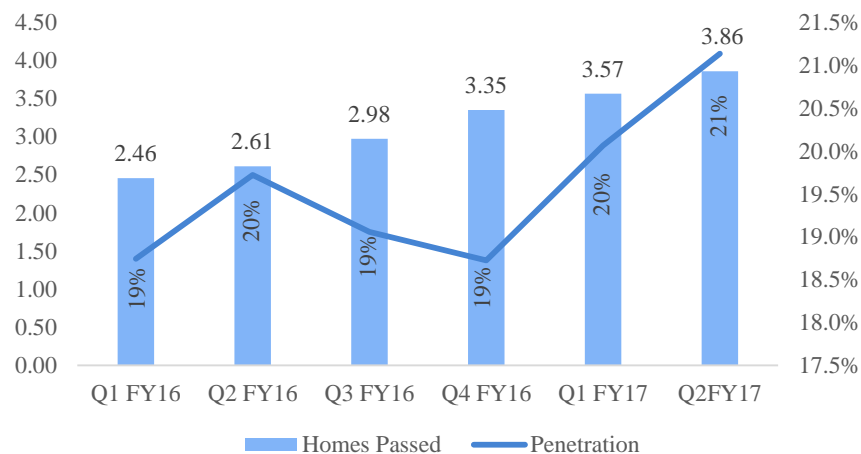
BROADBAND OPERATIONAL HIGHLIGHTS FOR THE QUARTER ENDED Q2 FY17

- Broadband Revenue stood at Rs. 120.3 Cr (YOY +67%, QoQ +15%).
- Broadband Subscribers reached 8 lakhs on a consolidated basis.
- We have maintained continuous focus on network expansion; Homes Passed figure has reached 3.8Mn.
- Technical infrastructure upgradation and improved customer service has helped in accelerating monthly net additions.
- We have started upgrading subscribers on Docsis 3.0 technology to Docsis 3.1 technology to further enhance customer experience. Docsis 3.1 is the latest global technology for offering high speed broadband over cable.
- We have received encouraging response of GPON fibre to home roll out in Bangalore, Kolkata, Delhi and the same is now getting rolled out across cities.
- Currently, we are offering 50 Mbps/100 Mbps/150 Mbps packages for GPON consumers and network is being designed to have capacity for offering 1 Gbps speed to end customer.
- Upto 100 % increase in data limits across cities, this is to encourage customers to get more out of their home broadband.

BROADBAND STANDALONE KPI

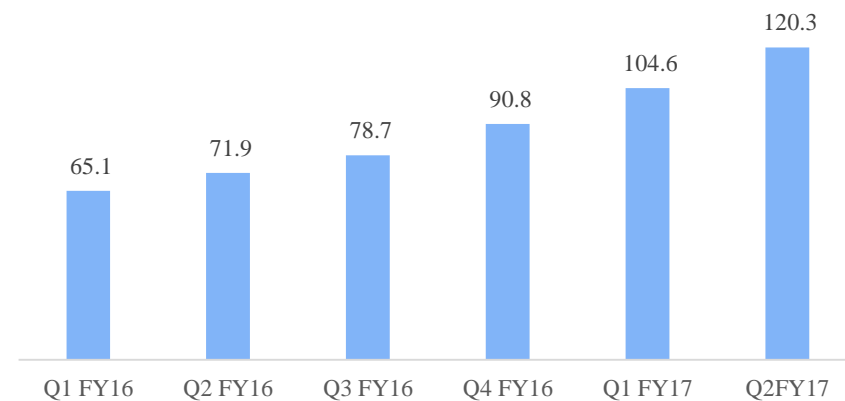
BROADBAND HOMES PASSED*

Nos In Mn



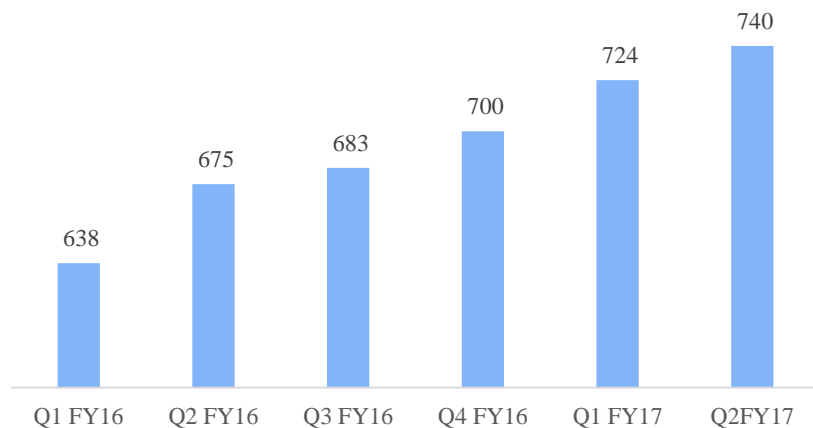
BROADBAND REVENUE*

INR In Crs



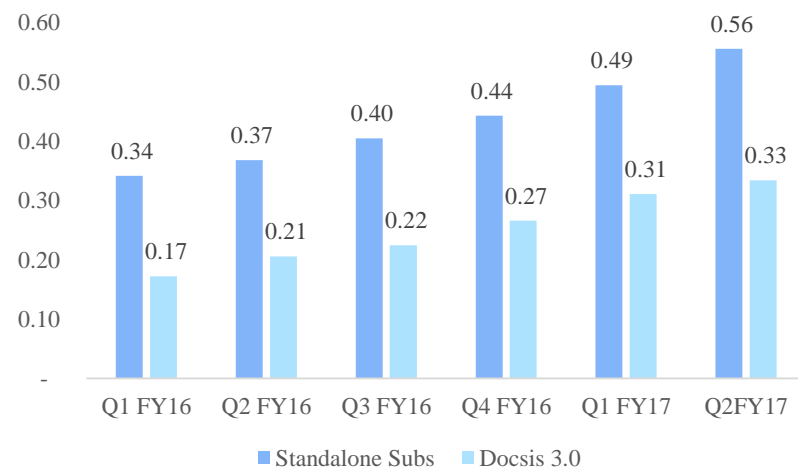
BROADBAND ARPU*

INR In Rs



BROADBAND SUBSCRIBERS*

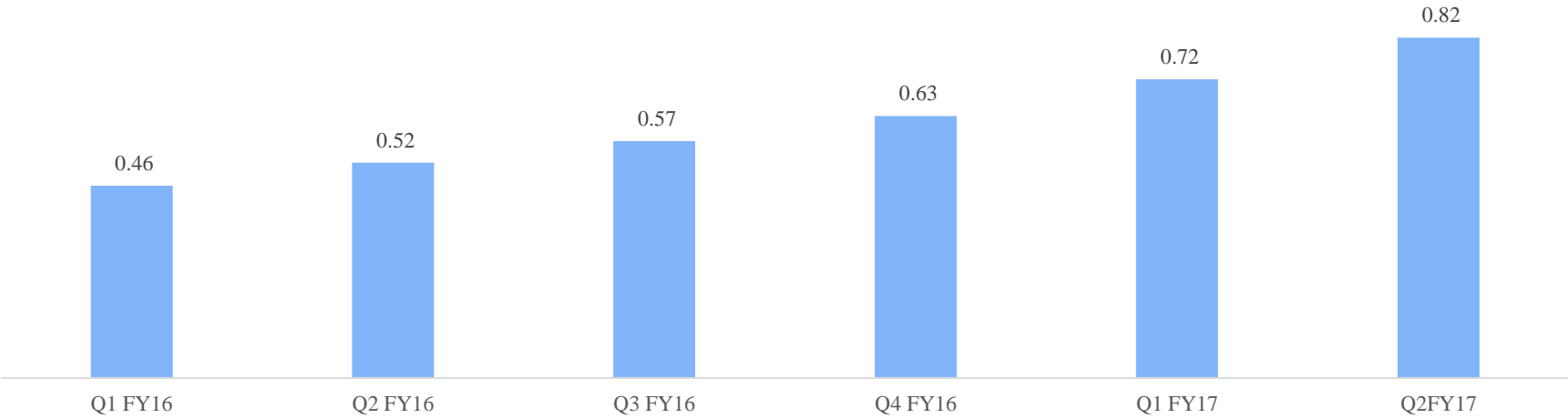
Nos In Mn



CONSOLIDATED BROADBAND SUBSCRIBERS AND ARPU TREND

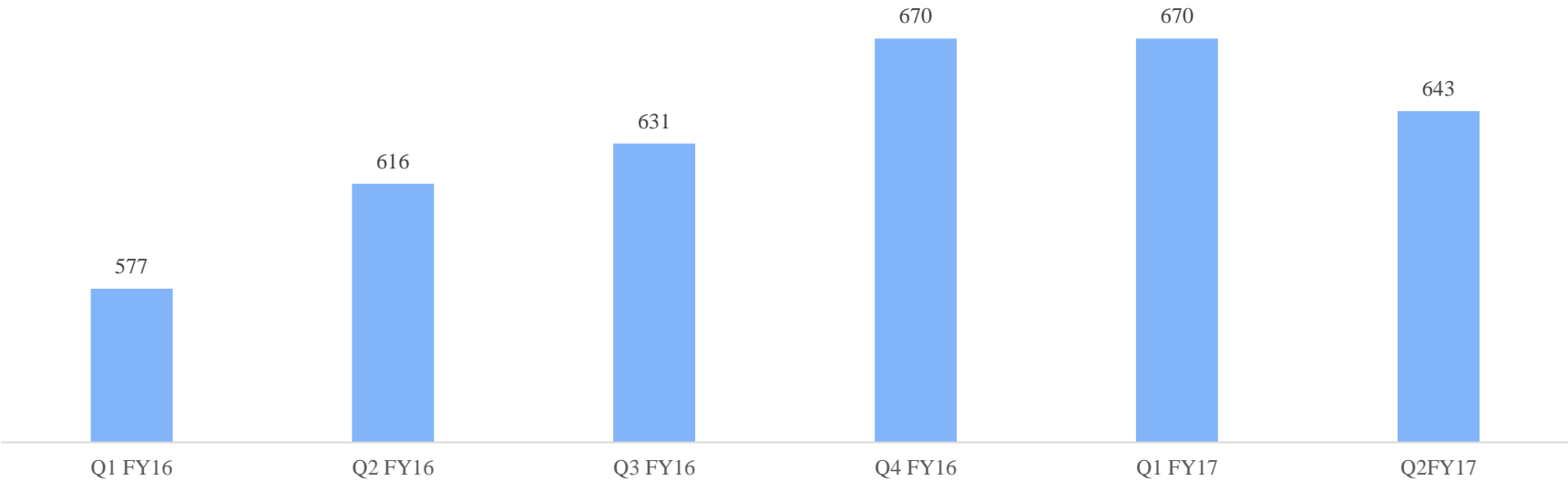
CONSOLIDATED BROADBAND SUBSCRIBERS

Nos In Mn



CONSOLIDATED BROADBAND ARPU

INR In Rs



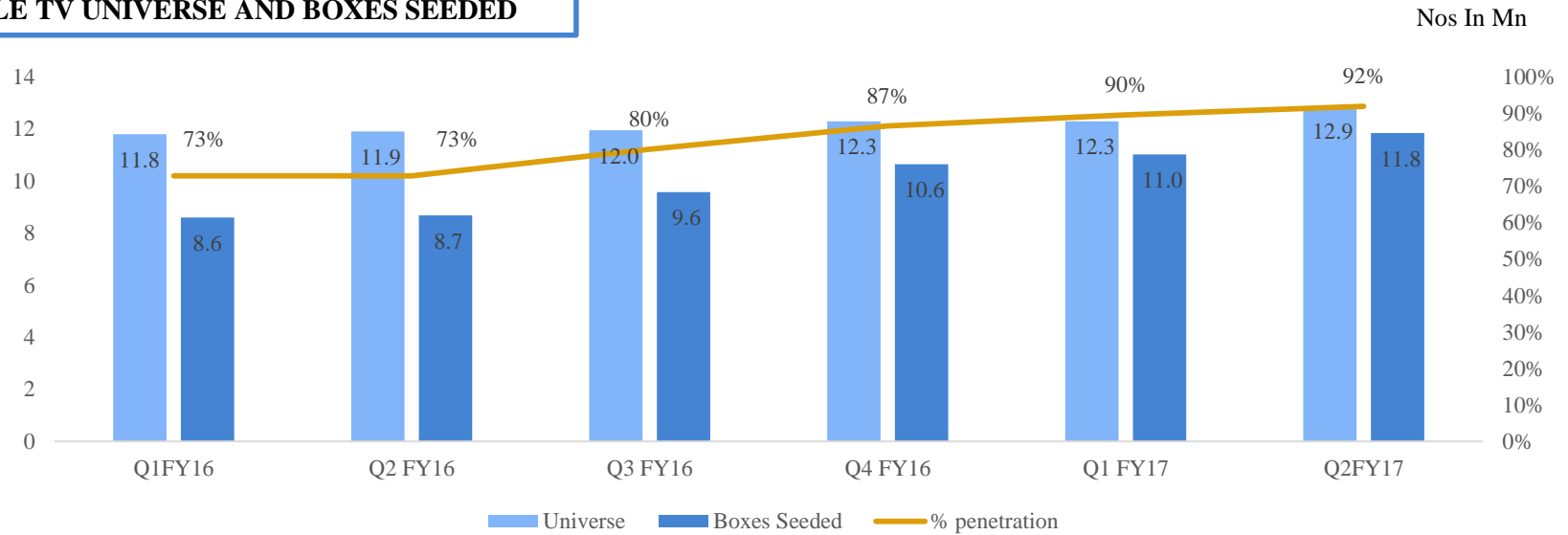
CATV - HIGHLIGHTS FOR THE QUARTER ENDED Q2 FY17

- For the quarter 0.8 Mn STBs deployed at consolidated level (0.2 Mn STBs at Standalone) total DAS III subscribers base reaches 5.6Mn.*
- CATV subscription revenue for Standalone stood at Rs. 110.4 Cr (YoY + 18%, QoQ +2%)
- Standalone ARPU for Phase I, II and III is Rs. 105, Rs. 90 and Rs.30 respectively.
- Hathway Connect further rolled out to Central and Rajasthan, coverage increased to 56% for Phase I and II. New packages implemented in Delhi.
- Transformation of Operations team into a Sales Organization set in motion.
- Launched “MY HATHWAY” - a dedicated promotional barker channel and revamped existing HW channels - CCC, HFlicks1 and 2, Htube.

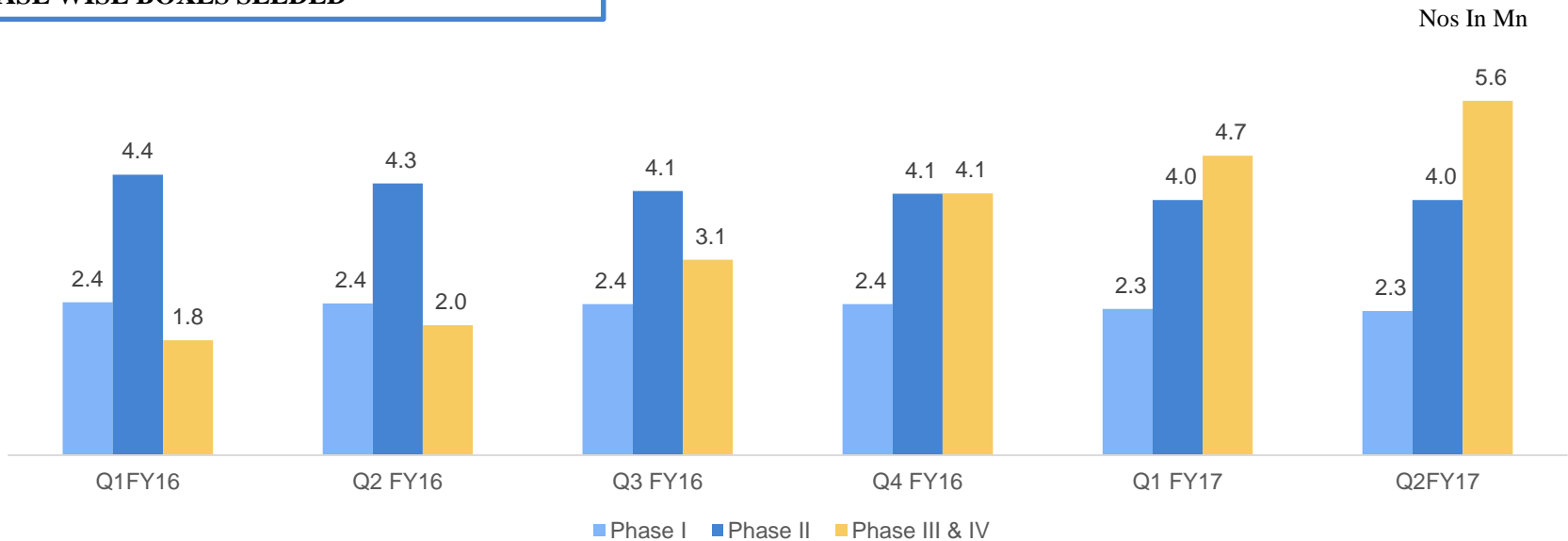
** Includes consolidated numbers*

CATV KPI

CABLE TV UNIVERSE AND BOXES SEEDED

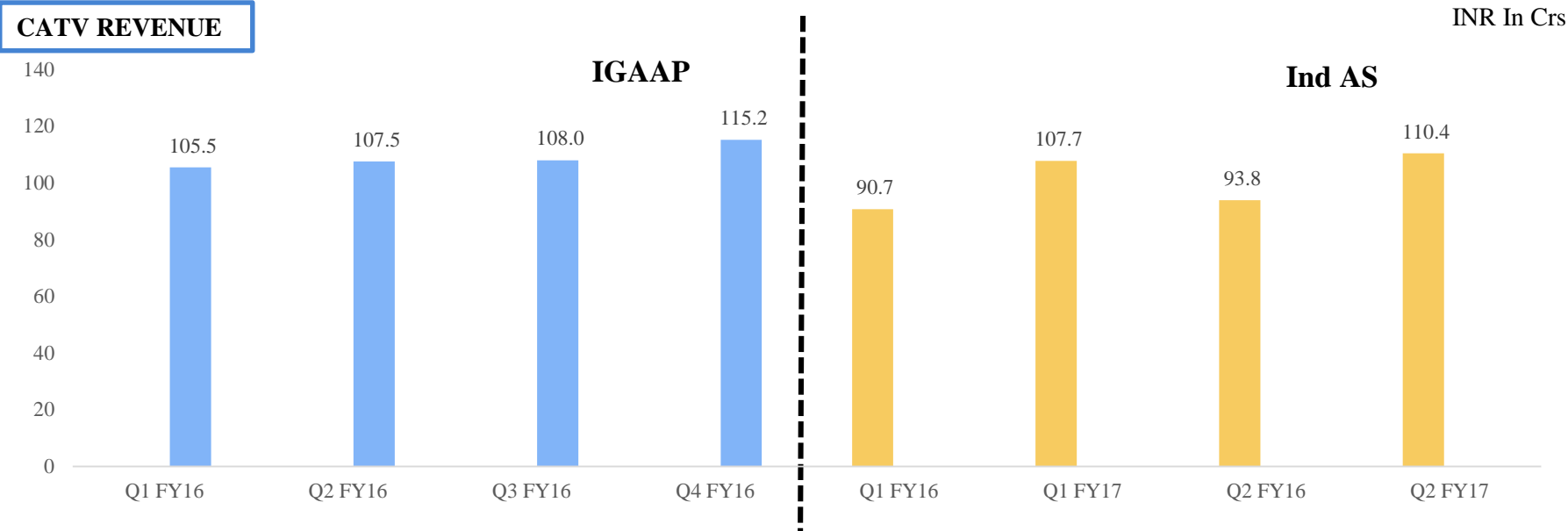


PHASE WISE BOXES SEEDED

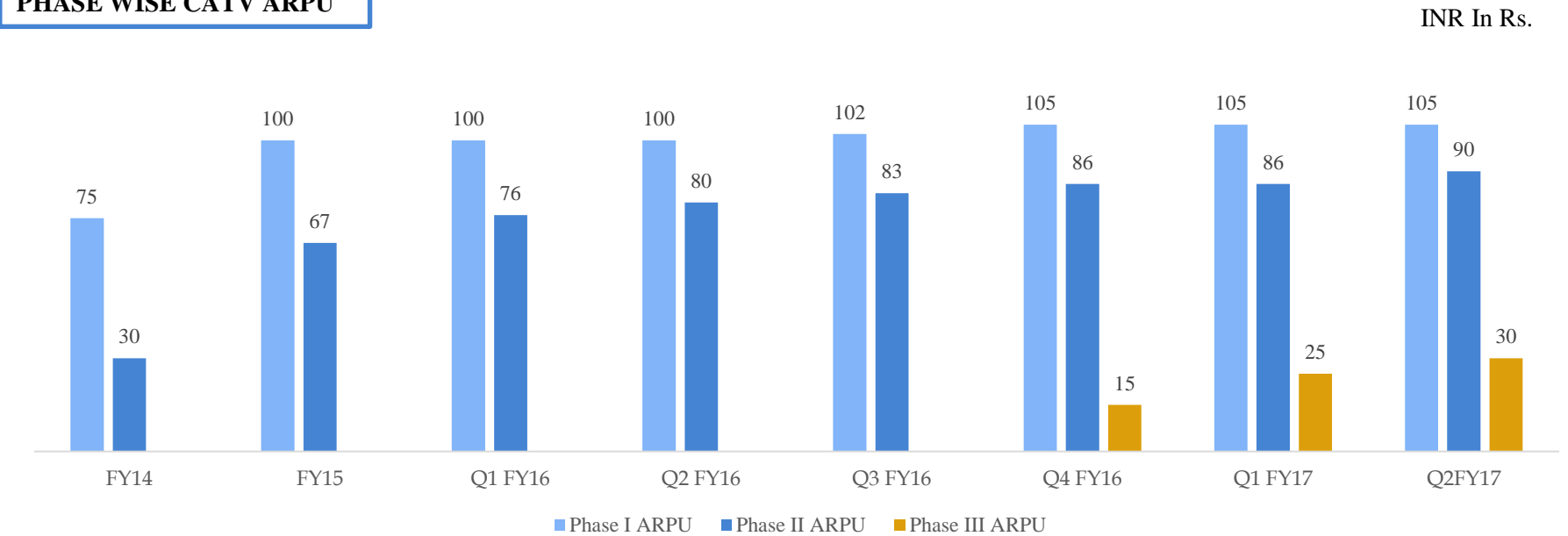


CATV REVENUE AND ARPU TREND

CATV REVENUE



PHASE WISE CATV ARPU



DEBT POSITION AS ON Q2 FY17

DEBT STATUS	STANDALONE	
	FY17 Q2	FY17 Q1
Gross Debt	1,670.3	1,590.4
Net Debt	1,636.0	1,564.8



2QFY17 Earnings Conference Call Hathway Cable and Datacom Ltd.

November 28, 2016 at 4:00 pm (IST)

Ambit Capital is pleased to invite you to the 2QFY17 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:** November 28, 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.

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