

July 31, 2019

1) Manager-CRD,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Re: Jagran Prakashan Limited
Scrip Code: 532705
ISIN No.: INE199G01027

2) Listing Manager,
National Stock Exchange of India Ltd.,
'Exchange Plaza'
Bandra Kurla Complex,
Bandra (E),
Mumbai-400 051

Re: Jagran Prakashan Limited
Symbol: JAGRAN
ISIN No.: INE199G01027

Dear Sir/Ma'am,

Sub: Intimation to Stock Exchange - Investor Presentation in connection with Un-Audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2019

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Investor Presentation in connection with Un-Audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2019.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited

Amit Jaiswal



Amit Jaiswal
Company Secretary and Compliance Officer
FCS5863

Encl.: As Above



Jagran Prakashan Limited

Q1FY20
Result Presentation

Safe Harbor



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Jagran Prakashan Limited** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections

Comment from Chairman and Managing Director

“Economic headwinds continued causing increased stress on consumption and in consequence on advertising spend by the advertisers. Auto industry, being one of the largest advertisers, recorded the highest degrowth in their sales since 1995. Similarly, revenues from election were also far below the expectations and could not compensate the loss of revenue from auto sector and government. However, we could contain the degrowth in advertisement revenue to less than 2% at the back of growth in certain categories such as education as well as near 14% growth in digital revenue.

The industry was feeling some respite from moderation in newsprint prices but levy of custom duty will reduce the benefit of lower newsprint prices significantly.

Performance of outdoor and activation business was positive for the quarter as both reported profit and are proceeding in the direction of achieving targeted EBIDTA of 10% by the close of the year.

Radio business for the first time reported fall in revenues and profits primarily because of the loss of government revenue which could not be compensated by the election revenues and loss of certain volumes due to taking rate hike in certain markets in addition to impact of adverse macro environment on categories like real estate.

This is an aberration and I hope and trust that radio business will soon be back to the path of growth. I am happy to report that the definitive agreements for acquisition of Big FM have been executed and we are awaiting the MIB approval for completing the acquisition.

In terms of cost, we have continued to be prudent. As a result, there was reduction of 3% on QoQ basis and no increase on YoY basis in the total expenses (excluding finance cost and depreciation).

Let us hope that environment turns positive and sentiments improve at the earliest.”

...Mahendra Mohan Gupta



Business Highlights





Print: Growth continues into Q1

- Local Ads segment continues growth momentum into Q1
- Auto category witnessed Steepest de-growth since 1995
- Political category contributed far lower than expectations and couldn't compensate loss of revenue from Govt. category



Radio: Maintains EBITDA Margin at 32%

- Continues with yield improvement of 4% this quarter
- Agreement signed with RBNL and Application submitted to MIB



Outdoor & Event: Strategic Focus on Profitability playing out

- 9% Revenue Growth for Event business with EBITDA margin of 12%
- Loss of Revenue for Outdoor business mainly due to hoardings ban in Bangalore and surrender of few non-profitable leased assets
- Operating Profit grew by 3 times as compared to Q1 FY19



Digital: Improvement continues in Operating Performance and market position

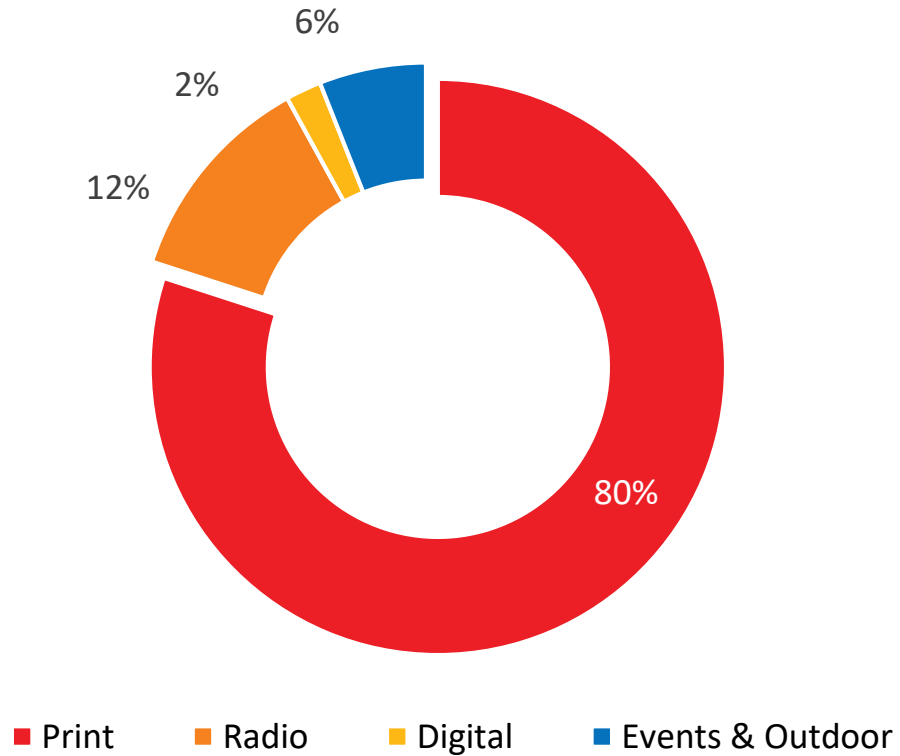
- Revenue growth of 14% as compared to Q1 FY19 and 30% as compared to Q4 FY19
- 35% growth YoY in Unique User base with 56.0 mn*

Business Performance

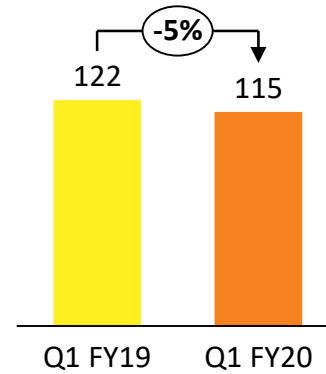


De-Risked Business Model

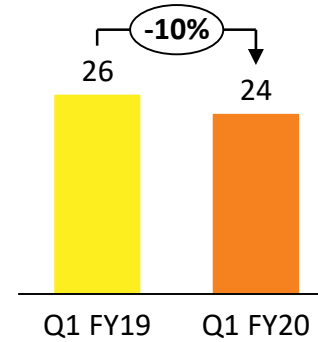
Revenue Breakup – Q1 FY20



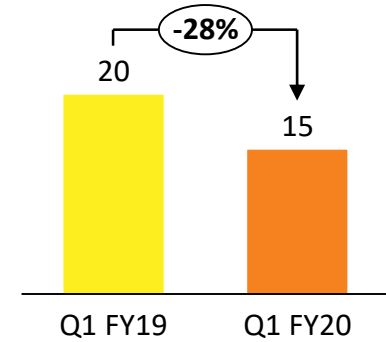
Operating Revenue



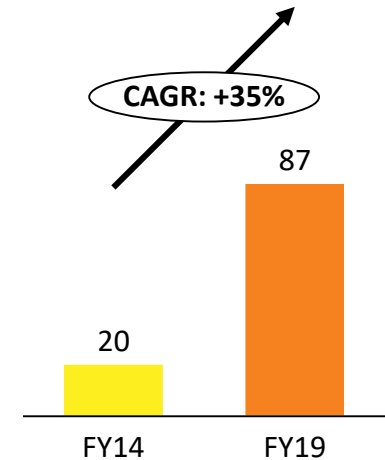
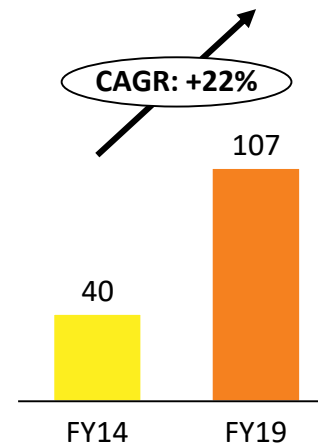
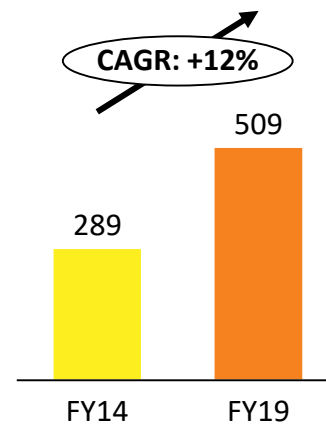
Operating Profit



Profit Before Tax



New Generation Business Performance

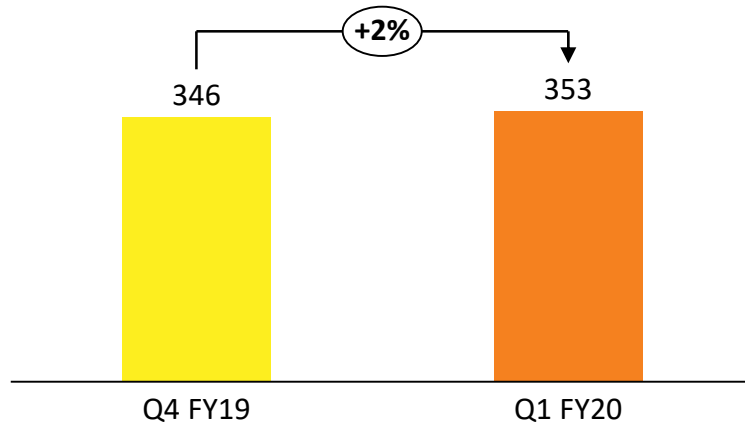


Future ready with investments in New Generation Business

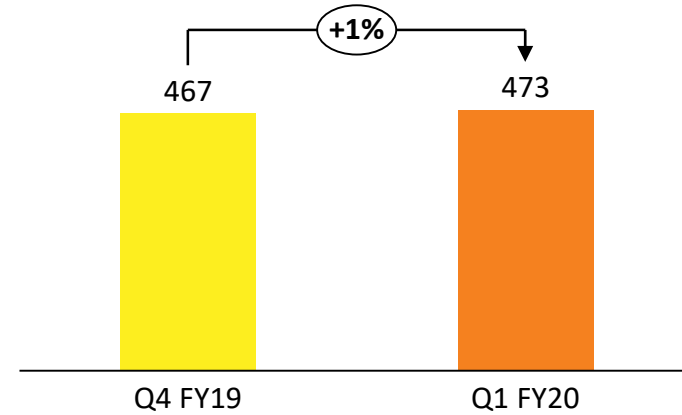
Print Business Performance



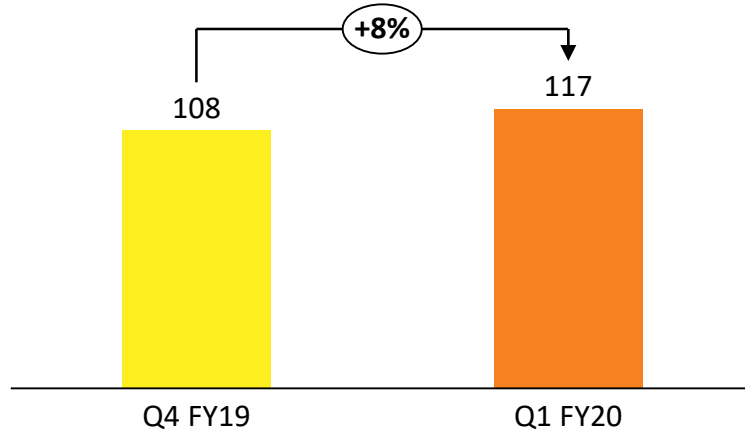
ADVERTISEMENT REVENUE



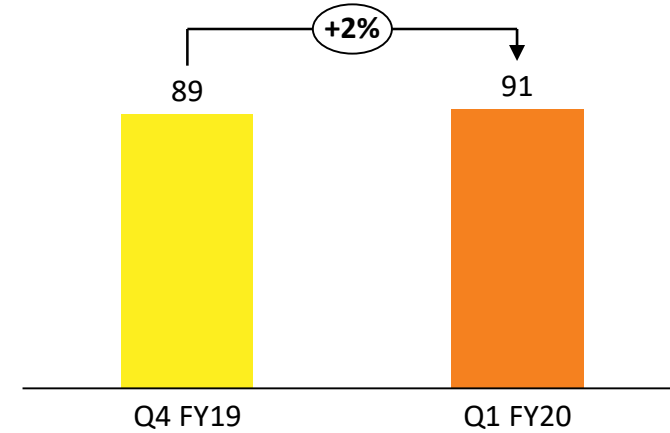
OPERATING REVENUE



OPERATING PROFIT

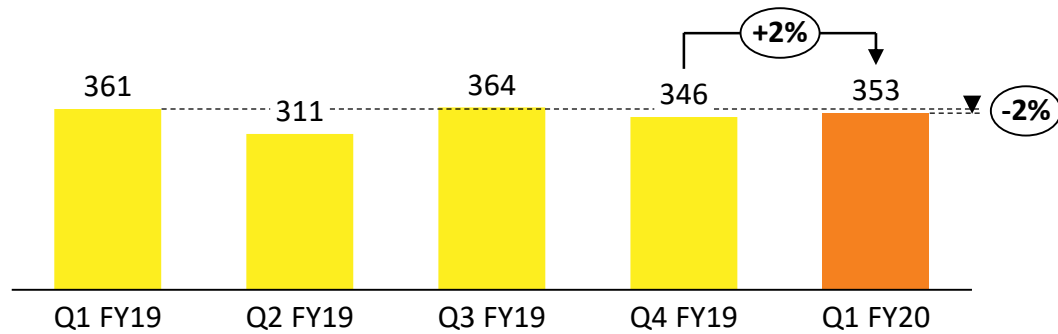


PROBIT BEFORE TAX

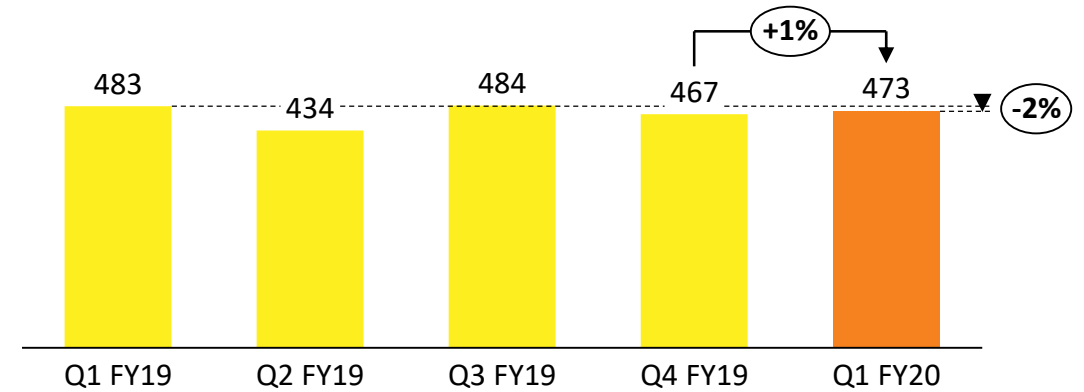


Print Business Quarterly Trend

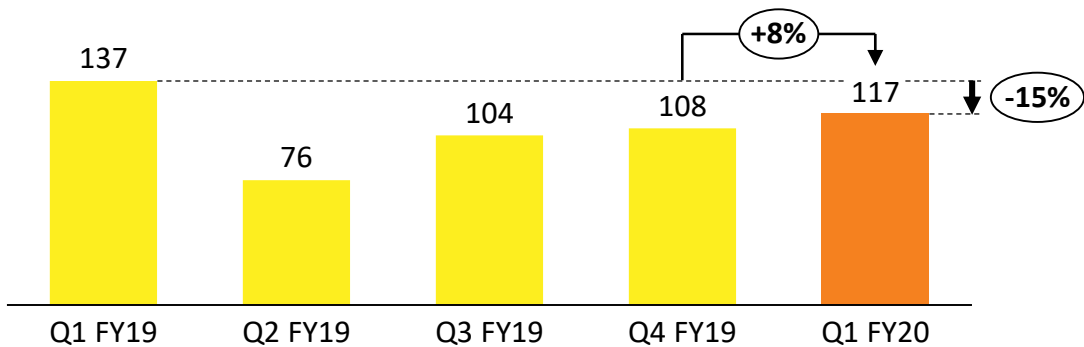
ADVERTISEMENT REVENUE



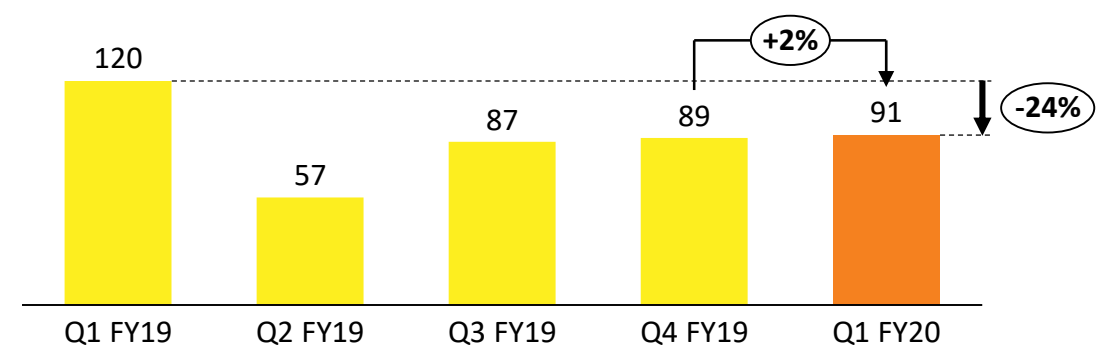
OPERATING REVENUE



OPERATING PROFIT



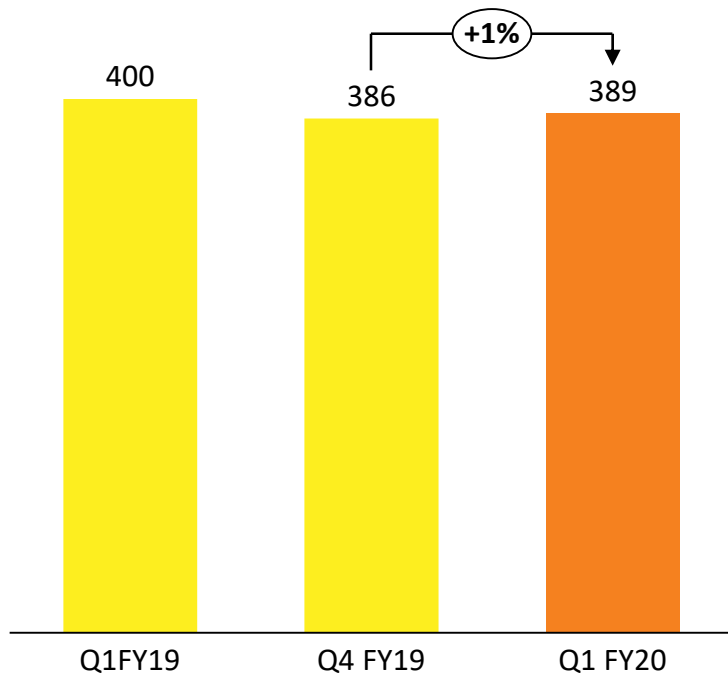
PROBIT BEFORE TAX



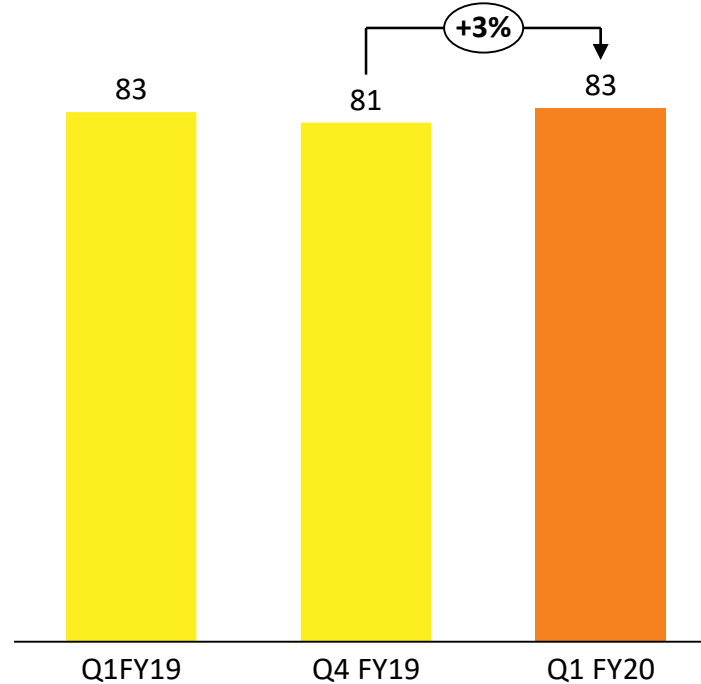
Print Business Performance – Operating Revenue



DAINIK JAGRAN



OTHER PUBLICATION



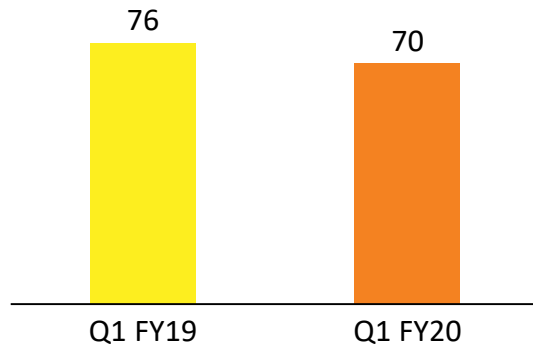
Print Business witnessed **Ad Revenue Growth** of **2.2%** with **Other Publications** growing at **4.3% in Q1**

De-growth in Auto and Government was recovered by Political and Education during the quarter

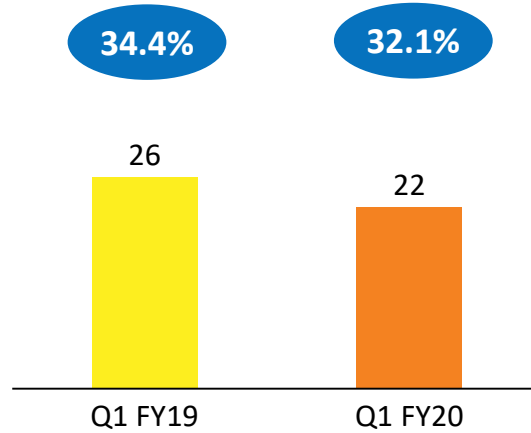
MBL: Operating Performance



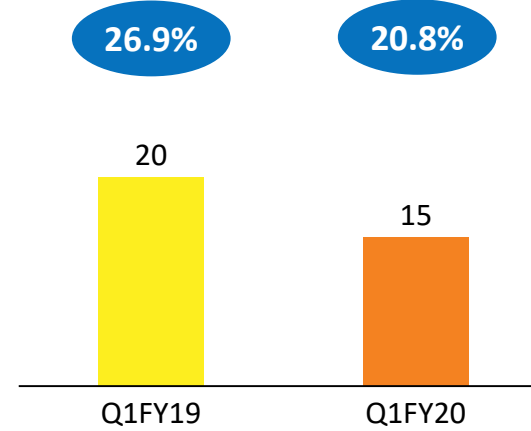
REVENUE



EBITDA & Margin

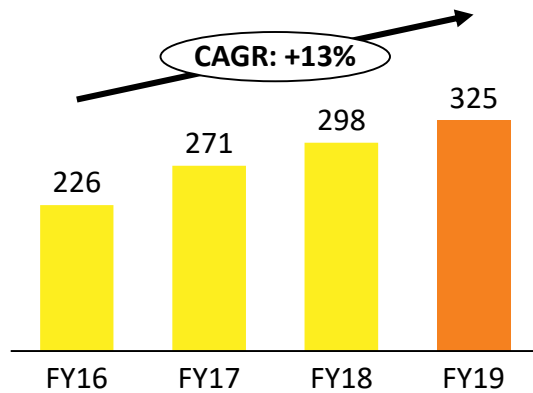


PBT & Margin

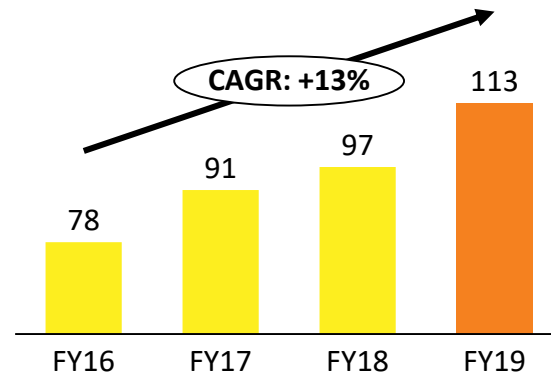


Maintains EBITDA Margin of 32%

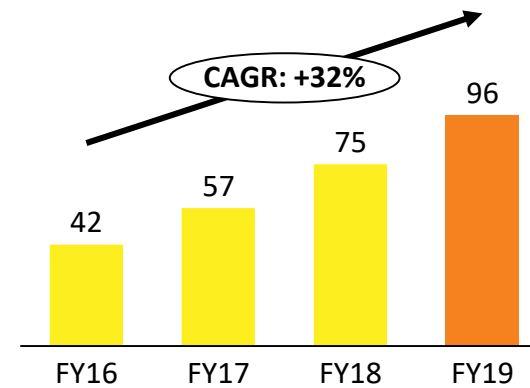
REVENUE



EBITDA

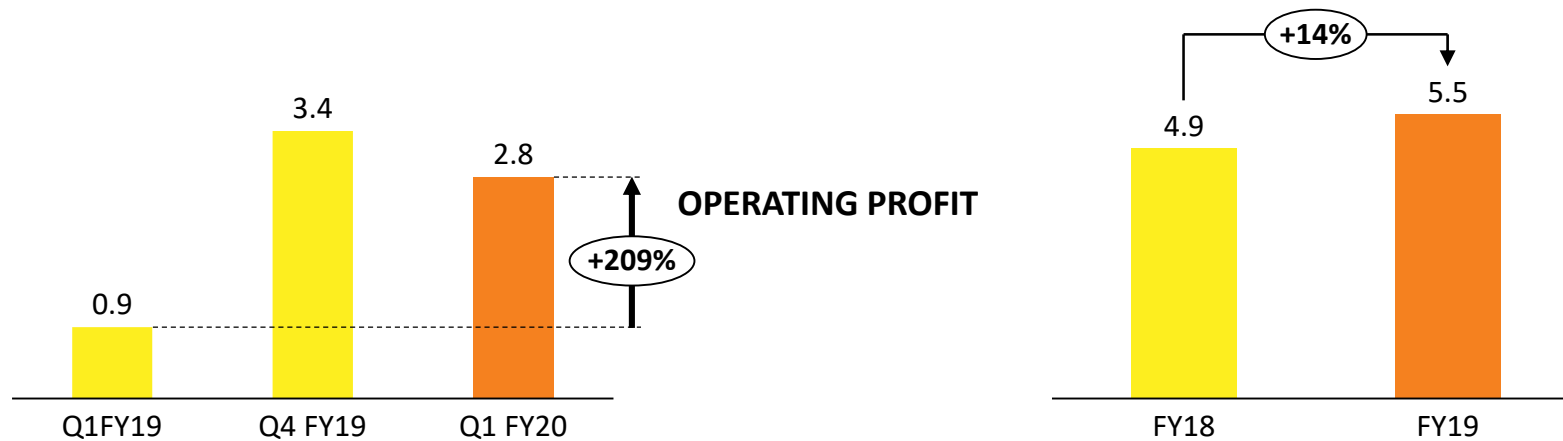
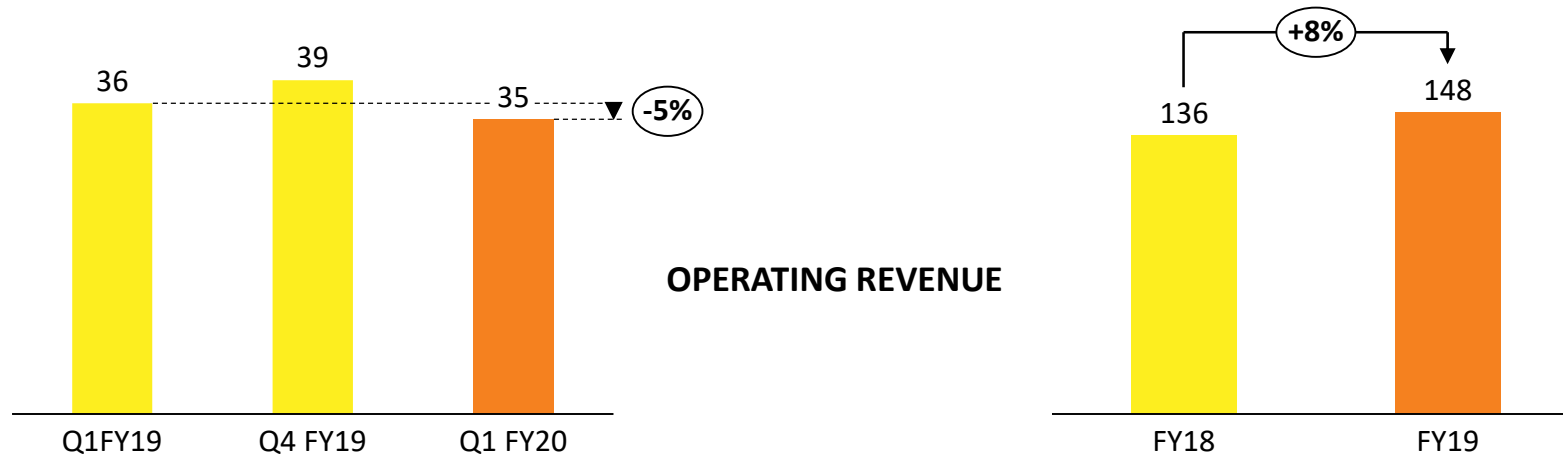


PROFIT BEFORE TAX



Improved Yield by 4% this quarter

Outdoor and Events Business Performance

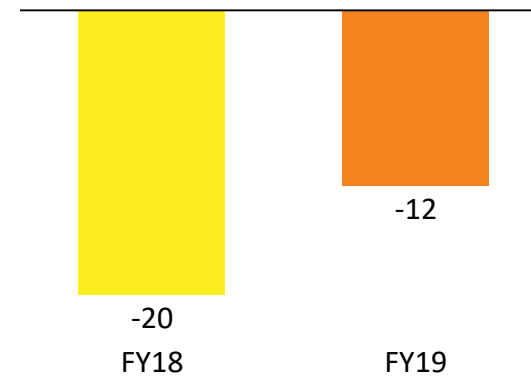
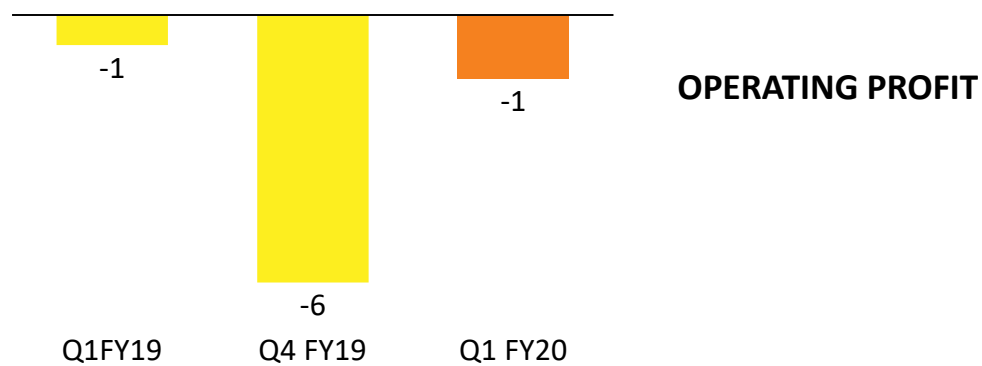
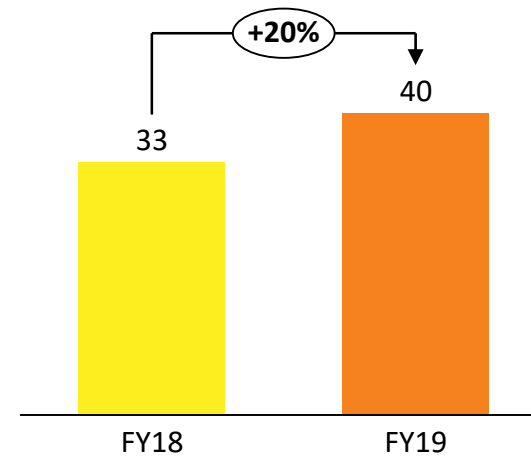
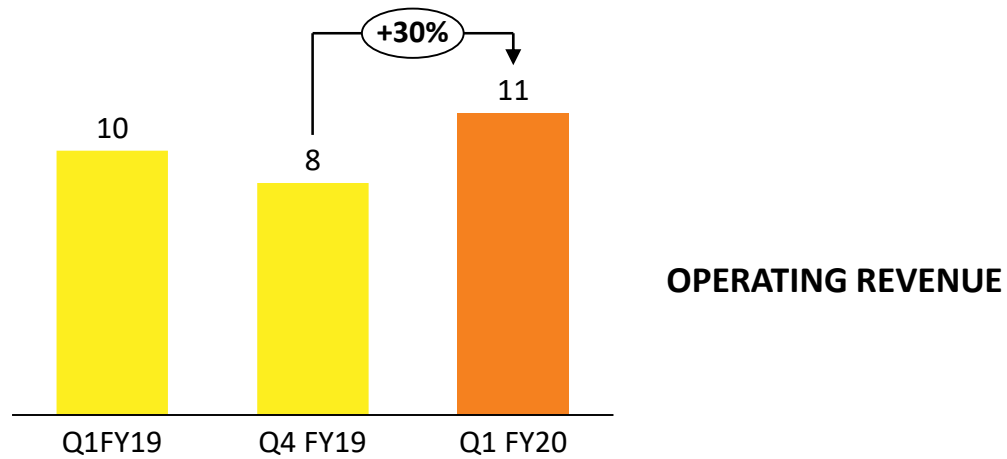


Focus on Improving Profitability

Strategy:

- **Events:** Continue to focus on improving the bottom line
- **Outdoor:** Improving the operating margins

Digital Business Performance



Rapid growth in News/Information category with 56 Million Users, 513 Million Page Views and 506 Million Minutes spent

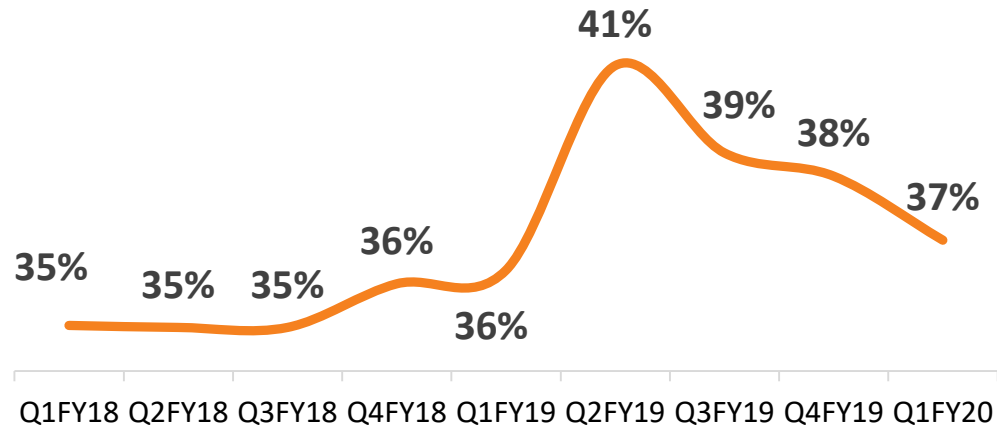
Launched English language portal – english.jagran.com

Vishvas.News, India's first dedicated Hindi news verification portal, launched similar fact-checking initiatives in **Urdu and Punjabi** as well

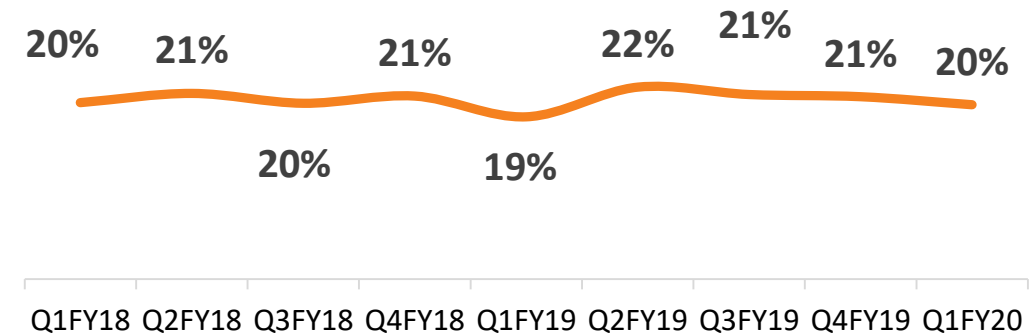
Softening of Newsprint Prices to Improve Profitability



Raw Material to Sales



Other Expense to Sales



Full impact of softening of Newsprint prices will be seen in H2 FY20

Levy of custom duty will reduce the benefit

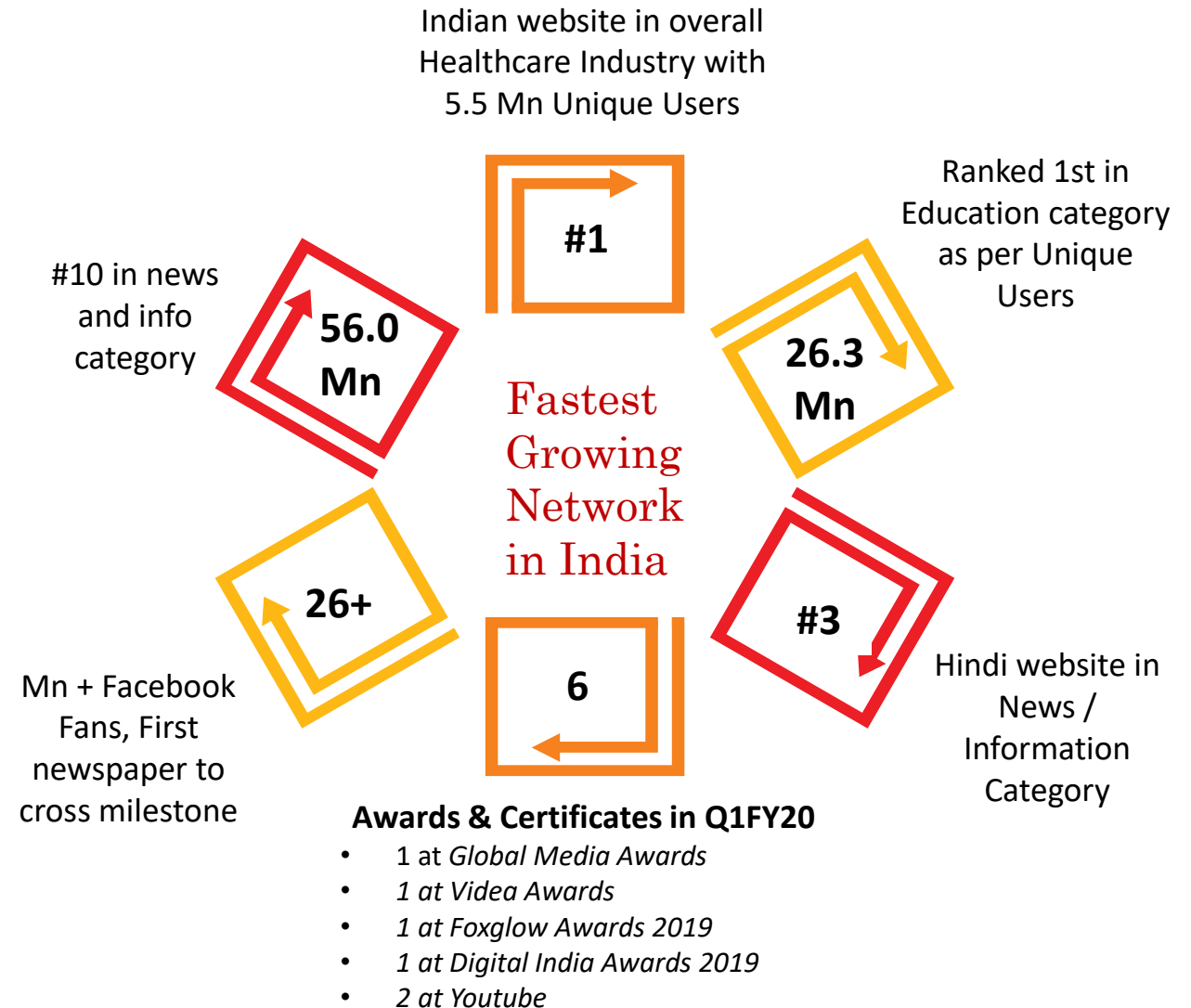
Other costs kept under check in spite of currency volatility

No compromise made with long term sustainability of business

Digital – Investing to Build leadership

Our Digital Media Portfolio

- Digital Advertisement Revenue growth for Q1FY20
 - ✓ 30% QoQ Print Digital Growth at Rs. 10.9 Crs
- Unique mn users on Multiplatform:
 - ✓ 56.0 mn grew by 35% YOY
- New Launches
 - ✓ english.jagran.com
 - ✓ Expanded Vishvas.news in Punjabi and Urdu



Financial Performance



Mid-day Financial Performance



Particulars (Rs. in Crs)	Q1 FY20	Q4 FY19	Q1 FY19
<u>Operating Revenue</u>	28.01	26.85	27.97
Advertisement	20.95	20.01	21.31
Circulation	5.90	5.99	5.98
Other Operating Income	1.16	0.85	0.68
Expenses	24.36	23.68	23.19
<u>Operating Profit</u>	3.65	3.17	4.78
<u>Operating Profit Margin</u>	13.03%	11.81%	17.07%
Other Income	0.11	0.42	-0.14
Depreciation	1.64	1.40	1.27
Interest	0.87	0.27	0.06
<u>Profit Before Tax</u>	1.25	1.92	3.31
Tax	0.36	0.61	0.84
<u>Profit After Tax</u>	0.89	1.31	2.47
<u>Net Profit Margin</u>	3.18%	4.78%	8.88%

MBL Financial Performance



Particulars (Rs. in Crs)	Q1 FY20	Q4 FY19	Q1 FY19
<u>Operating Revenue</u>	69.78	81.87	75.68
Expenses	47.42	49.90	49.62
<u>Operating Profit</u>	22.36	31.97	26.06
<u>Operating Profit Margin</u>	32.05%	39.05%	34.42%
Other Income	3.29	4.61	2.42
Depreciation	8.59	6.91	6.74
Interest	2.57	1.52	1.38
<u>Profit Before Tax</u>	14.49	28.15	20.36
Tax	6.06	9.80	6.86
<u>Profit After Tax</u>	8.43	18.35	13.50
<u>Net Profit Margin</u>	11.54%	21.23%	17.29%

Operating Margin Break-up



Particulars (Rs. in Crs)	Q1 FY20	Q4 FY19	Q1 FY19
<u>Dainik Jagran*</u>			
Operating Revenue	389.44	385.86	400.46
Operating Profit	114.41	107.95	133.15
Operating Margin	29.38%	27.98%	33.25%
<u>Other Publications*</u>			
Operating Revenue	82.59	80.22	81.99
Operating Profit	2.87	0.60	3.99
Operating Margin	3.47%	0.75%	4.86%
<u>Digital</u>			
Operating Revenue	10.91	8.39	9.56
Operating Profit	-1.45	-6.07	-0.68
Operating Margin	-13.27%	-72.36%	-7.06%
<u>Outdoor and Event</u>			
Operating Revenue	34.57	39.13	36.44
Operating Profit	2.85	3.44	0.92
Operating Margin	8.24%	8.79%	2.54%

* Excludes Digital

Consolidated Profitability Statement



Rs In Cr	Q1 FY20	Q1 FY19	YoY	Q4 FY19	QoQ	FY19	FY18	YoY
Revenues	584.3	602.6	-3%	592.8	-1%	2,362.7	2,304.0	3%
<i>Advertisement Revenue *</i>	431.3	445.3		433.1		1,736.6	1,697.2	
<i>Circulation Revenue</i>	108.6	109.7		109.6		437.6	432.6	
<i>Others</i>	44.3	47.5		50.1		188.4	174.2	
License Fees	5.0	5.3		5.0		21.4	21.3	
Raw Material	175.6	175.3		179.5		730.1	664.1	
Manpower Cost	107.7	104.1		104.0		419.2	400.3	
Other Operating Expenses	154.8	154.3		166.3		658.2	635.2	
Operating Profit	141.1	163.6	-14%	138	2%	533.7	583.1	-8%
Operating Profit Margin	24.2%	27.1%		23.3%		22.6%	25.3%	
Other Income [^]	4.0	4.9		12.9		40.8	46.7	
Depreciation / Amortization	35.5	30.7		33.1		127.9	136.1	
Interest	9.2	3.1		8.3		25.9	27.1	
Share of Profits / (Losses) of Associates	0.3	0.02		0.3		0.5	0.0	
Profit Before Tax	100.6	134.6	-25%	109.8	-8%	421.3	466.7	-10%
Tax	34.9	46.3		39.2		147.0	155.7	
Profit After Tax	65.7	88.4	-26%	70.6	-7%	274.2	310.9	-12%
PAT Margin	11.2%	14.7%		11.9%		11.6%	13.5%	
Other comprehensive income, net of income tax	-0.2	0.1		-1.9		-1.8	-0.4	
Total comprehensive income for the period	65.5	88.4		68.7		272.4	310.5	
<i>Owners of the Company</i>	64.4	85.5		64.5		258.8	299.4	
<i>Non-controlling interest</i>	1.4	2.9		4.1		13.7	11.1	

[^]Net of Exchange Fluctuation Gain / Loss

* Represents advertisement revenue from print, radio and digital

Note: Q2FY19 includes loss of Rs. 3.5 crores due to exchange fluctuation and Rs. 2 crores on account of MTM losses

Consolidated Balance Sheet



ASSETS (Rs. In Cr)	Mar-19	Mar-18	EQUITY AND LIABILITIES (Rs. In Cr)	Mar-19	Mar-18
Non-Current Assets	1,879.2	2,051.3	Equity and Liabilities	2,101.7	2,287.1
Property, plant and equipment incl. CWIP	575.0	525.7	Equity share capital	59.3	62.3
Investment Property	91.1	90.8	Equity attributable to owners of the Company	1816.4	1,977.4
Goodwill	337.7	337.7	Non-controlling interest	226.0	247.4
Other intangible assets	492.8	534.2	Non-current liabilities	289.7	270.3
Investments in associates accounted for using the equity method	11.9	5.8	Financial liabilities		
Financial Assets			i. Borrowings	38.6	50.0
i. Investments	274.0	470.7	ii Employee benefit obligations	26.3	20.4
ii. Other financial assets incl. Loans	32.3	29.6	Deferred tax liabilities (net)	224.8	199.9
Deferred tax assets (net)	5.7	19.7	Current liabilities	710.2	434.4
Non Current Tax Assets	39.0	19.0	Financial liabilities		
Other non-current assets	19.7	18.0	i. Borrowings	305.3	97.6
Current assets	1,222.4	940.5	ii. Trade payables	163.2	133.5
Inventories	167.8	66.4	iii. Other financial liabilities	185.1	117.2
Financial assets			Employee benefit obligations	6.1	4.7
i. Investments	220.2	46.3	Current tax liabilities (net)	2.1	17.3
ii. Trade receivables	632.8	606.8	Other current liabilities	48.5	64.0
iii. Cash and cash equivalents	56.2	53.8	Total equity and liabilities	3,101.6	2,991.8
iv. Bank balances other than (iii) above	65.7	63.9			
Other financial assets incl. Loans	21.8	46.5			
Current tax assets (net)	0.0	0.0			
Other current assets incl. Assets classified as held for sale	57.8	56.9			
Total assets	3,101.6	2,991.8			

Group Introduction



Group Introduction

Value Proposition

PRINT



Undisputed LEADER:

- ✓ Dainik Jagran leads the IRS 2019 Q1 rankings with a total readership of **7.37 Cr**
- ✓ Dainik Jagran–I-Next, Midday (English), Inquilab and Naidunia registered remarkable growth in readership

RADIO



Strong GROWTH Potential:

- ✓ Reaping benefits of geographical expansion and diversified market penetration
- ✓ Yield & inventory improvement with fixed cost model translating into operating leverage

DIGITAL



FASTEST growing media:

- ✓ Print Digital grew by **20% in FY19**
- ✓ On path to achieve **Break-even at Operating level**

80

Print

20

Non Print

RIGHT mix of stability and scalability:

- ✓ Print Business continues to generate cash
- ✓ Radio & Digital are high growth under penetrated businesses
- ✓ Long term Value Drivers



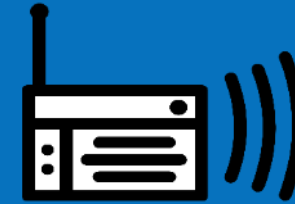
RAG RAG MEIN
DAUDE CITY.



Print



Digital



Radio



Activation



OOH

Jagran Prakashan Limited holds

72.81%

of Music Broadcast Limited
(RadioCity)

What IRS 2019 Q1 says...

- Addition of 1.8 crore new readers since IRS 2017
- Hindi dailies have added 1 crore new readers over IRS 2017 taking total reader base to 18.6 crores

Print Media going strong

Dainik Jagran is the Most Read Daily in India across languages

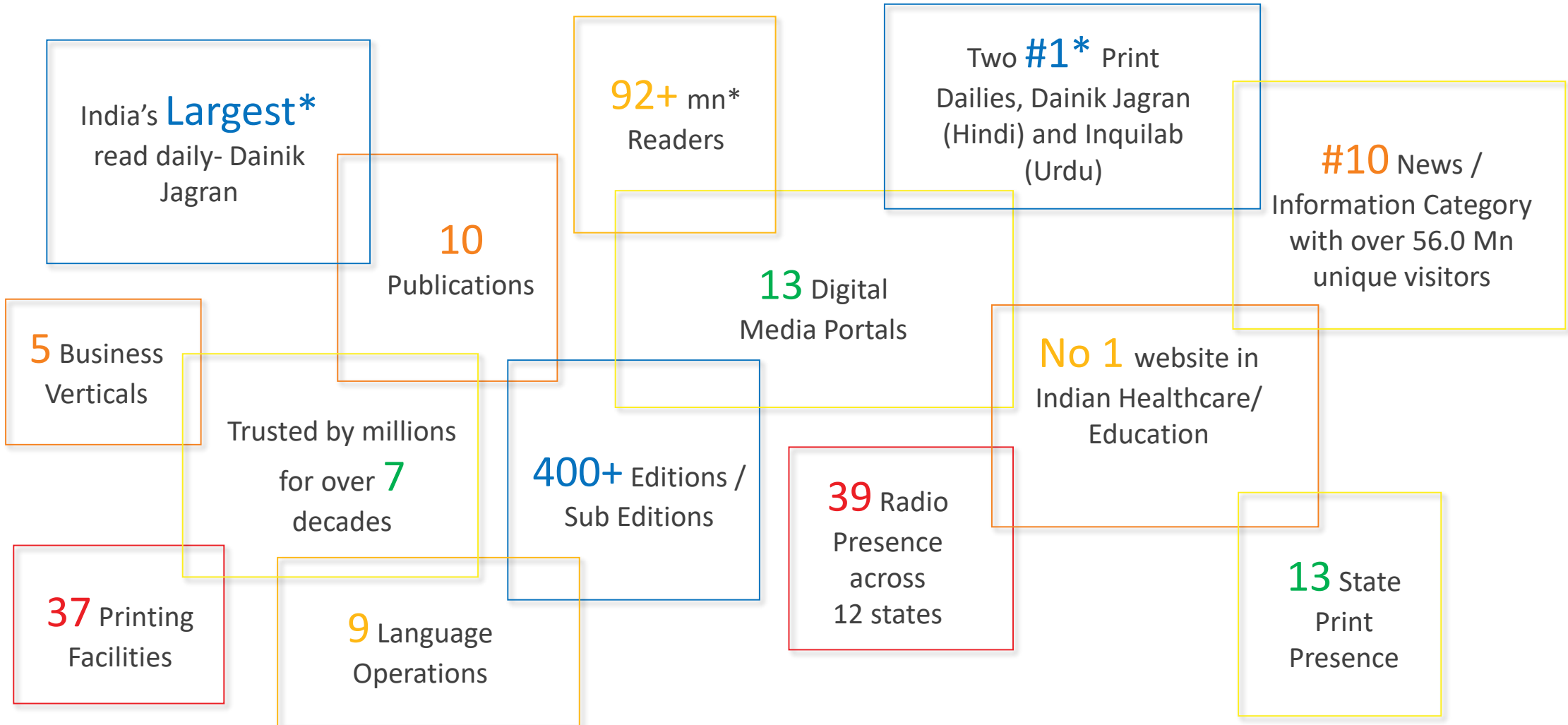
- Group: Total Readership of 9.19 Crores, growth of 6% over IRS 2017
- Dainik Jagran: Total Readership of 7.37 Crores, growth of 5% over IRS 2017
 - Difference of 1.9 Crore readers than the #2 newspaper

Other Publications strengthening Readership

- Inquilab is the most read Urdu daily, growth of 21% over IRS 2017
- Midday's Total Readership has grown by 22% over IRS 2017
- Nai Dunia's (incl. Nav Dunia) Total Readership growth of 11% over IRS 2017



Multi Media Conglomerate – Width, Depth and Heritage



* IRS 2019 Q1

Other Source: Internal Data, Comscore Multiplatform June 2019

INext renamed as Dainik Jagran iNext,

Brand Strength – Stability, Consistency and Trust



PRINT BUSINESS



DIGITAL BUSINESS



RADIO BUSINESS



Awards & Certifications

Recognizing Group's leadership position in different fields of operations, various distinguished bodies have bestowed **134** Awards upon the Group during the quarter

MBL Best Companies to Work



Music Broadcast Limited ranked #6 on this year's Best Workplaces in Asia, 2019. The study measured almost 1,200 eligible organizations that successfully created high-trust and high-performing cultures in the Asia Pacific and Middle East regions.

WAN-IFRA



India Radio Forum Awards



Golden Mikes



The Global Business Leadership Forum, 2019



IR Magazine Awards India 2019



AIMA Managing India Award for "Lifetime Contribution to Media" awarded to CMD & Editorial Director Shri Mahendra Mohan Gupta

47 awards for Dainik Jagran

79 awards for Radio City

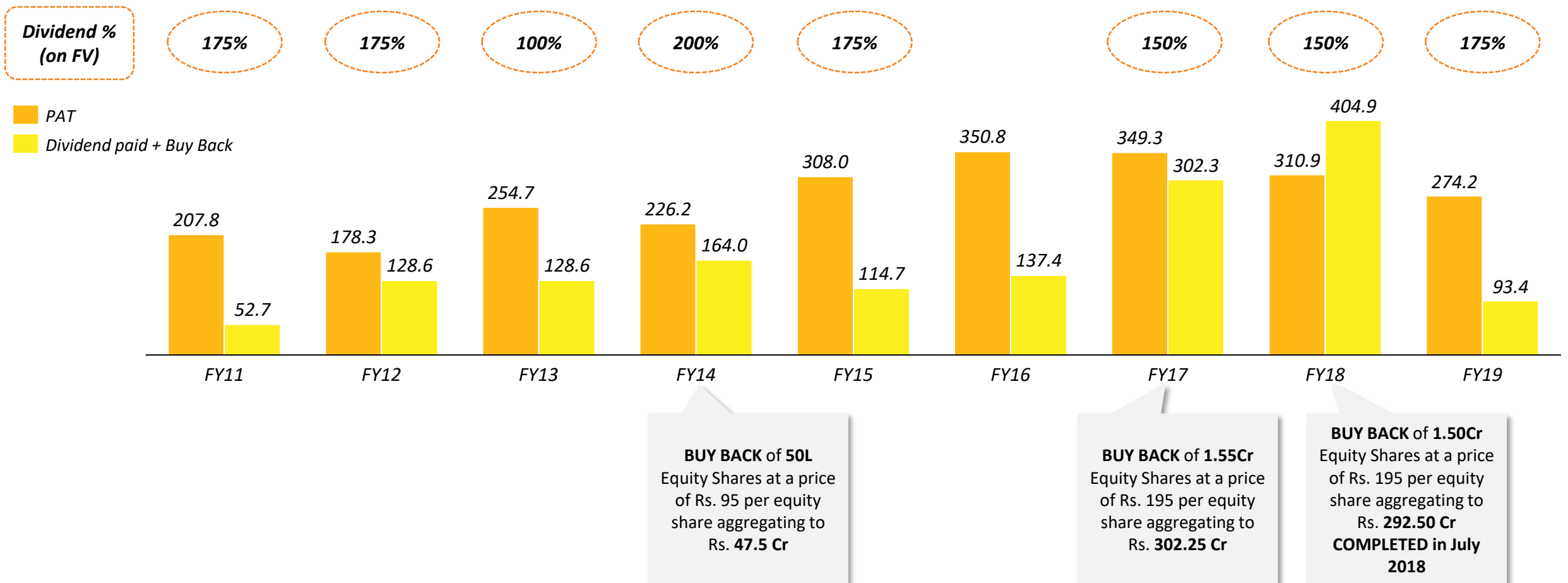
6 awards for Jagran New Media

1 award for Jagran IT Team

Reward to Shareholders



An Attractive Shareholder Return



- ✓ **Board of Directors recommended Final Dividend of Rs. 3.50 per share (175% of the FV) for FY19**
- ✓ **Distributed Rs. 1,124 Crs in form of Dividend and Share Buyback over the last 5 years**

Contact Us



Jagran Prakashan Ltd.

CIN: L22219UP1975PLC004147

Mr. Amit Jaiswal
amitjaiswal@jagran.com

www.jplcorp.in

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Ms. Payal Dave
Contact: +91 9819916314, Email: payal.dave@sgapl.net

Ms. Jigar Kavaiya
Contact: +91 9920602034, Email: jigar.kavaiya@sgapl.net

www.sgapl.net