

February 01, 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,

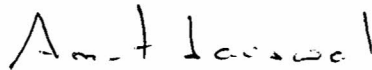
**Intimation to Stock Exchange - Investor Presentation in connection with
Un-audited Standalone and Consolidated Financial Results for the quarter and
nine months ended December 31, 2018**

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 and nine months ended December 31, 2018.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited



(AMIT JAISWAL)
Company Secretary & Compliance Officer

Encl.: As Above



Jagran Prakashan Limited

Q3 & 9M FY19
Result Presentation

Safe Harbor



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Comment from Chairman and Managing Director

“Q3 was little satisfactory. Print advertisement revenue had some growth against de-growth of 8% in Q2 but the most heartening was to see the growth coming from some of the sectors which were de-growing. Radio, Digital and Naidunia delivered a strong performance yet again in continuation of earlier quarters. For Radio, it was the best ever quarter in terms of revenue as well as profits.

Digital was another top performer reporting 33% growth in revenues far in excess of growth reported by any of the peers. Another positive about digital was drop in losses by 50% on YoY basis. I am also glad to report that portal www.Vishvas.News launched with the aim of curbing fake news and misinformation has been certified by International Fact-Checking Network (IFCN). This certification has enhanced our ability to generate more revenues and brings the Group amongst 62 global companies so certified by IFCN.

Although there was remarkable growth in revenues and profits on QoQ basis, YoY performance on consolidated basis remains muted. Sharp fall in profit is primarily because of absorbing maximum impact of newsprint price increase which will come down going forward. With falling newsprint prices, increase in DAVP rate by 25% and overall improvement in commercial advertising, I am confident that the print industry is returning to its potential growth path and the Company will be ably supported by other businesses especially radio and digital in its endeavour to improve your returns which could not happen in past couple of years due to the circumstances and macro environment beyond our control.

Our philosophy to consistently reward the shareholders in spite of unfavourable macro environment will continue to the best of our ability and this is the reason which encouraged us to distribute dividend aggregating Rs.220 crores besides successfully completing the buyback aggregating Rs.600 crores in past two years.

I earnestly hope and trust that the management would continue to receive the encouragement and support from all the stakeholders.”

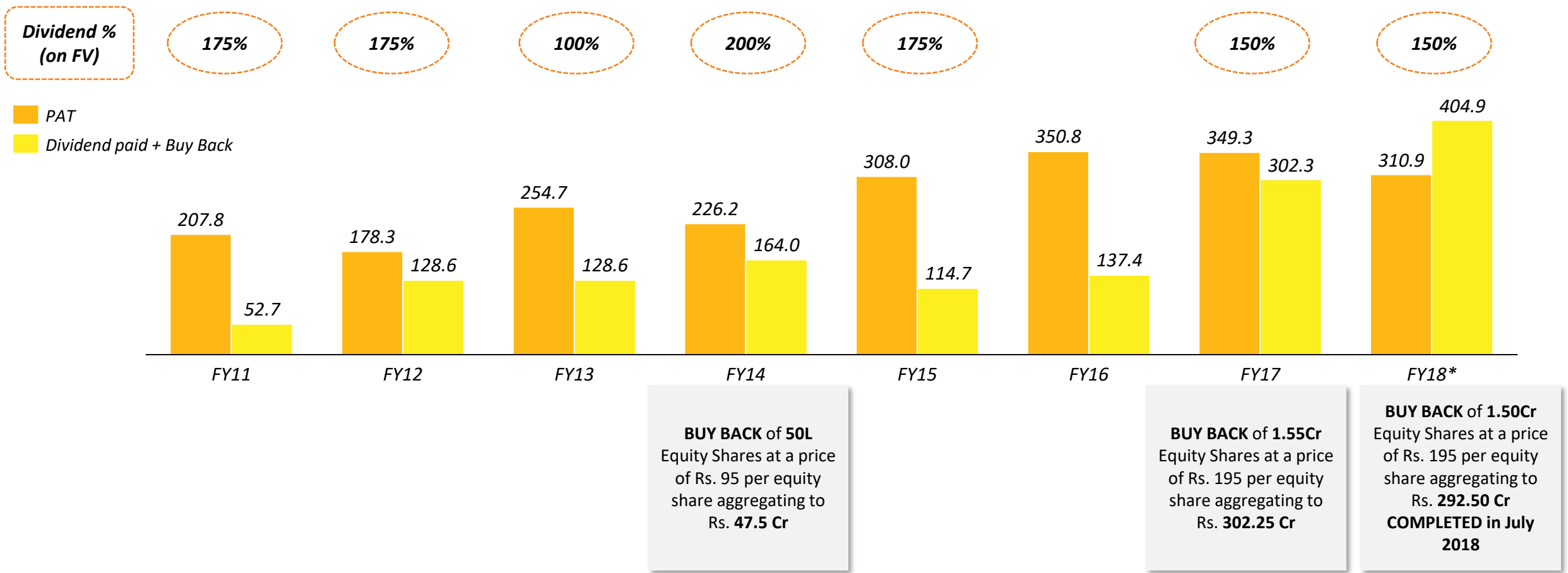
...Mahendra Mohan Gupta



Reward to Shareholders



An Attractive Shareholder Return



- ✓ **The Company paid a Final Dividend of Rs. 3.0 per share (150% of the FV) for year ended 31st March 2018**
- ✓ **Distributed Rs. 1,124 Crs in form of Dividend and Share Buyback over the last 5 years**



Business Update

- Kolkata Acquisition of Friends FM 91.9 is pending MIB Approvals
- Phase II Station: **11% rate hike** in Q3 against the average of 8% YTD
- Phase III Stations: **Inventory Utilization at 53%** in Q3 against the average of 49% YTD

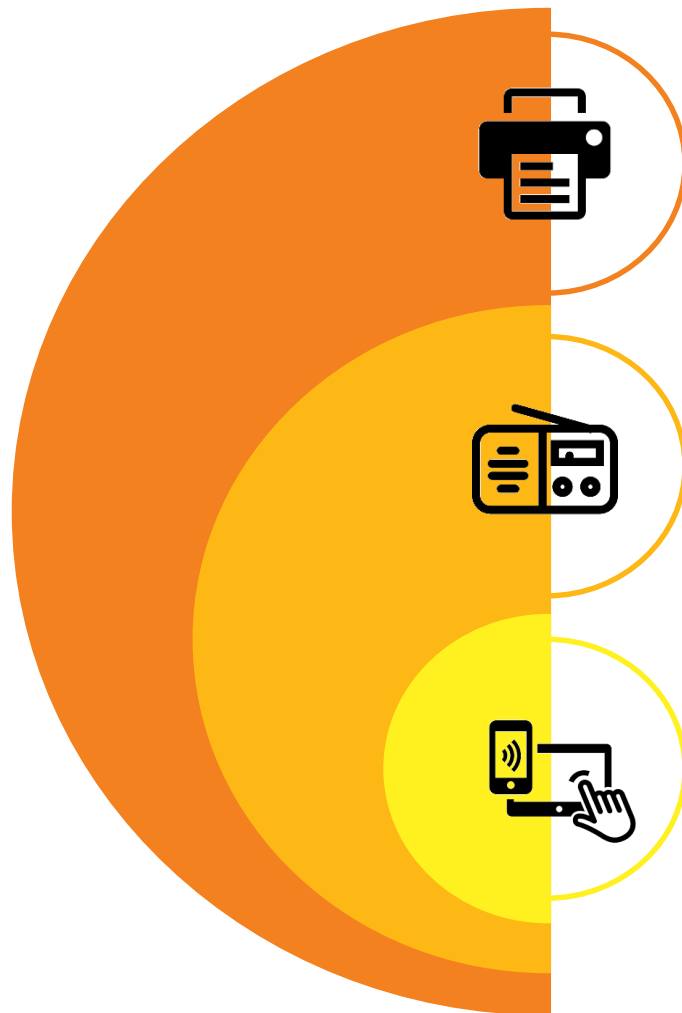


Corporate Actions

- The company deployed Rs. 57 Crs. and bought back 17,45,079 shares at an average price of Rs. 326.61 per equity share representing 99.99% of maximum Buy Back size
- Seeking Approval from shareholders for sub-division of equity shares from the existing face value of ₹ 10/- (Rupees Ten) to face value of ₹ 2/- (Rupees Two) per equity share

Business Performance





Print Business

- ✓ Advertisement revenue grew by **3%** yoy: wherein **Nai Dunia grew at a healthy rate** supported by elections
- ✓ Sectors like Automobile, Retail & Pharma grew in Q3, Central Government, Education and BFSI continue to be sluggish
- ✓ Going forward, **25% rate hike** in government advertisement w.e.f 9th January 2019 and **softening of newsprint costs** to be beneficial

Radio Business

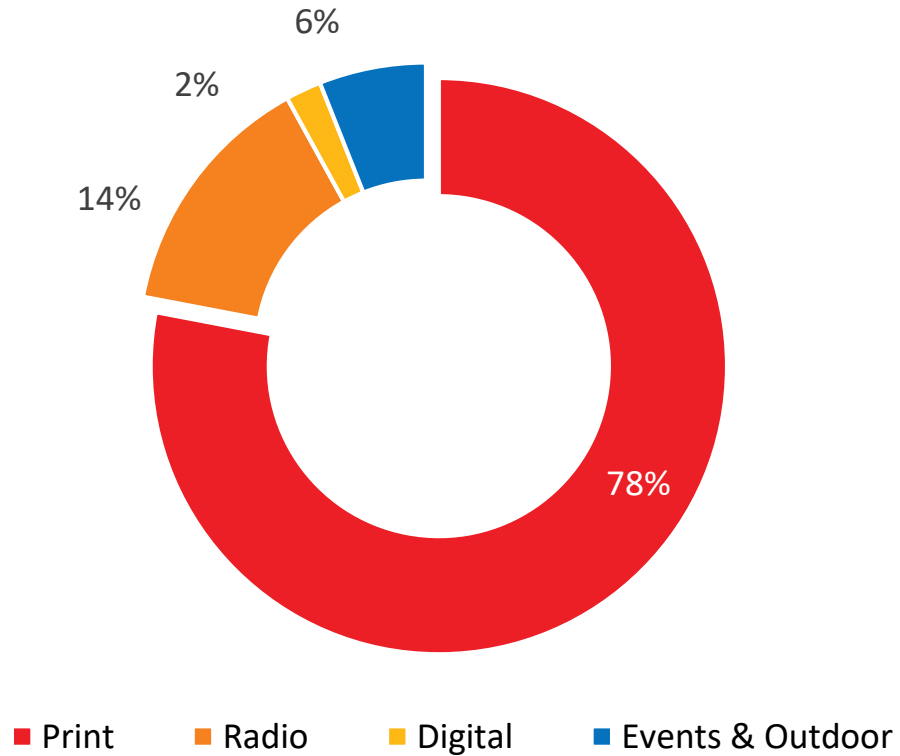
- ✓ Reported highest ever Revenue growth of **14% yoy** at Rs. 87 crs; PBT growth of **45% yoy** at Rs. 25 crs
- ✓ Maintained **EBITDA margins at 33%** on the back of rate hike and improving utilization levels
- ✓ PBT grew **3x faster** than revenue: Operating leverage playing out

Digital

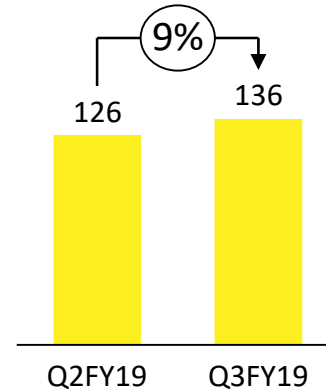
- ✓ In Q3FY19, print digital revenue **grew by 31%** on YoY basis to **Rs. 9.6 Crores**
- ✓ Quest to become the **most preferred online destination** continues with **new launches** like Punjabi.jagran.com (mobile), gujaratimidday.com
- ✓ **www.Vishvas.News** launched with an aim to curb fake news and misinformation has been certified by IFCN

De-Risked Business Model

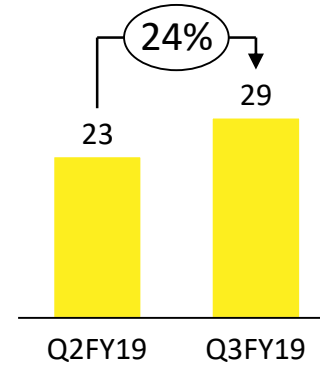
Revenue Breakup – Q3 FY19



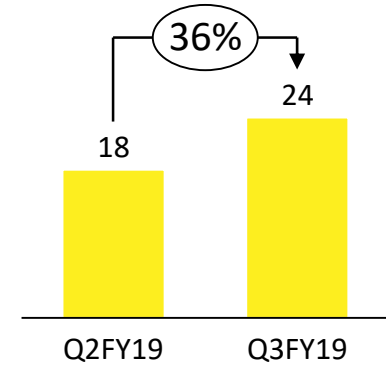
Operating Revenue



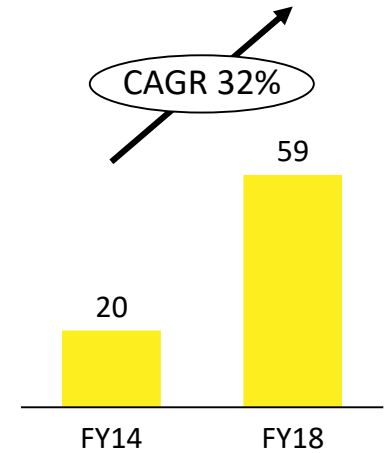
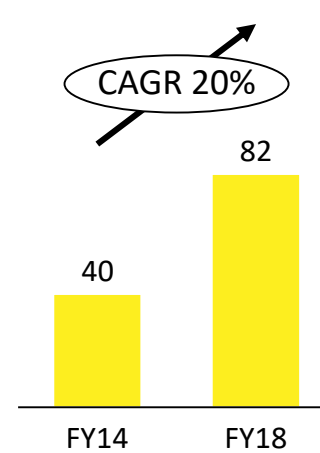
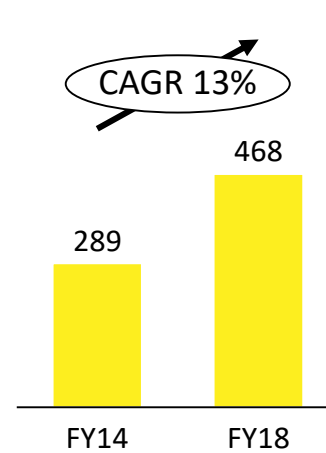
Operating Profit



Profit Before Tax

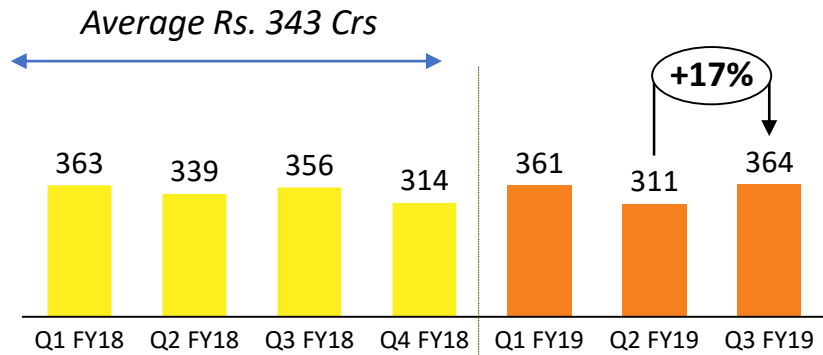


New Generation Business Performance

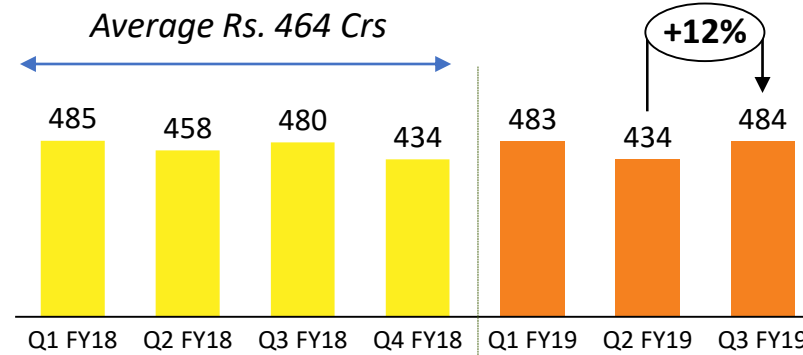


Print Business Performance

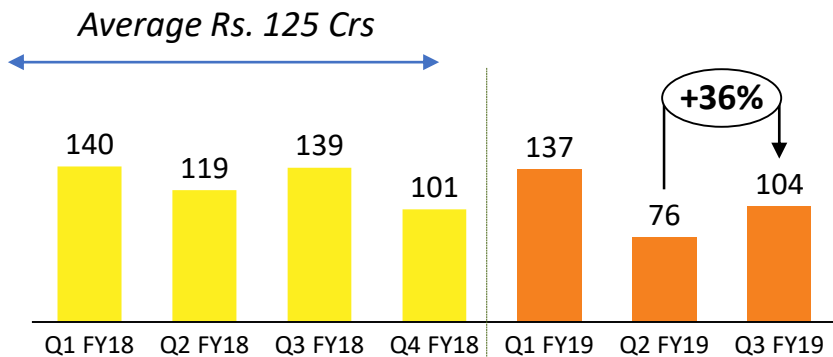
ADVERTISEMENT REVENUE



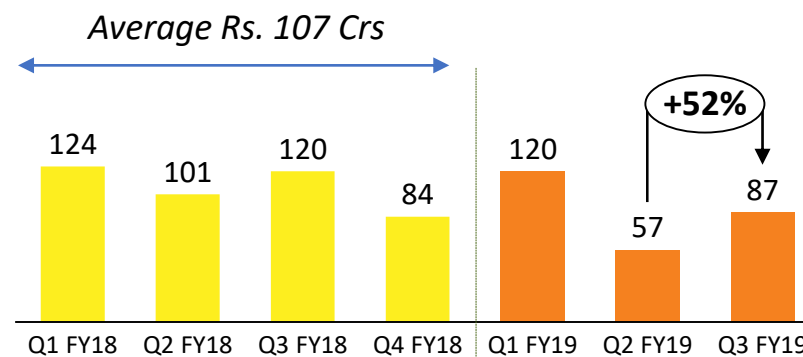
OPERATING REVENUE



OPERATING PROFIT



PROBIT BEFORE TAX



Advertisement growth in almost all brands except for I-Next, which will see growth from Q4 as it got DAVP rate

In Q3FY19, sectors like Automobile, Pharma and Retail showed growth

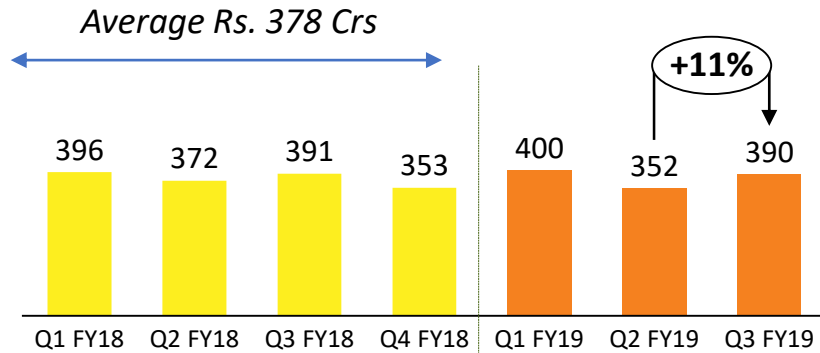
Going Ahead: Positives,

- **Increase in DAVP rates by 25%** w.e.f 9th Jan' 19
- **Softening newsprint prices**

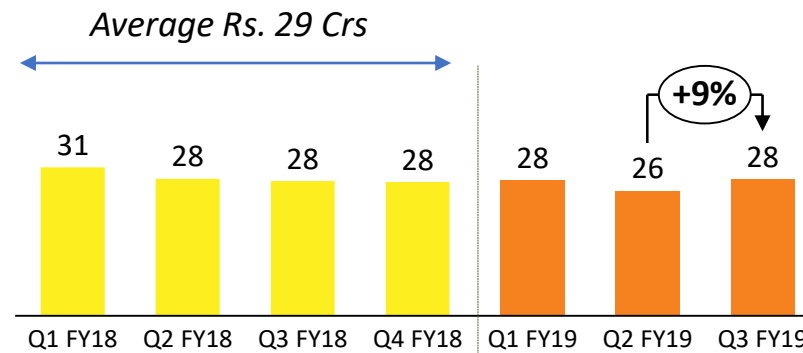
Print Business Performance



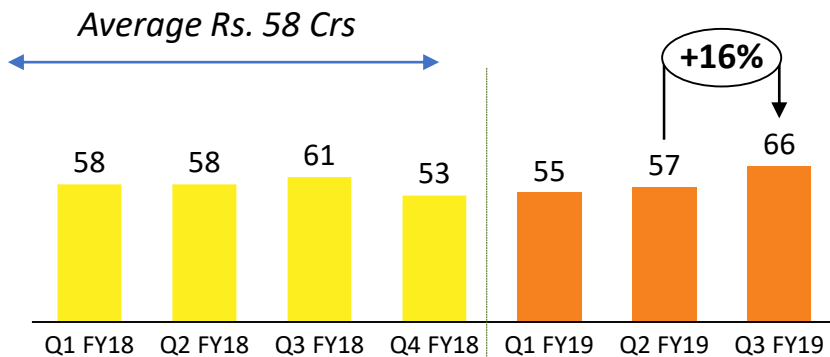
DAINIK JAGRAN – OPERATING REVENUE



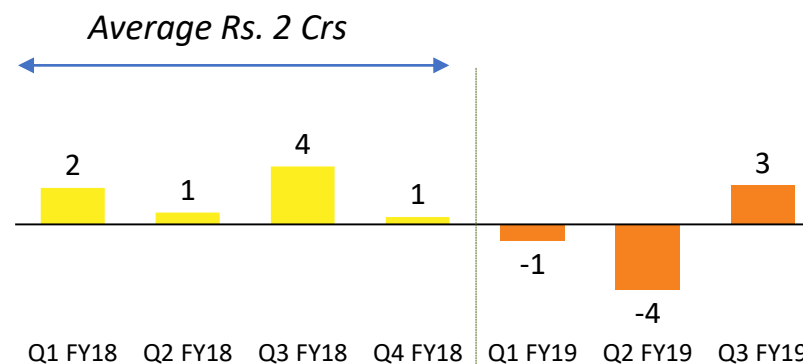
MID-DAY OPERATING REVENUE



OTHER PUBLICATION* OPERATING REVENUE



OTHER PUBLICATION* OPERATING PROFIT



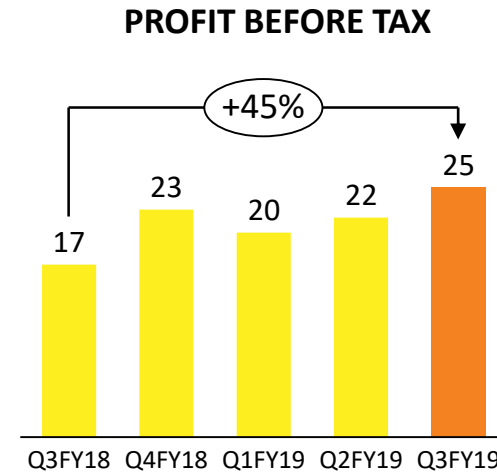
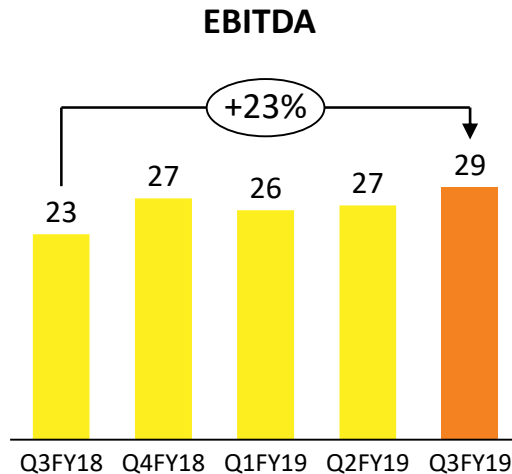
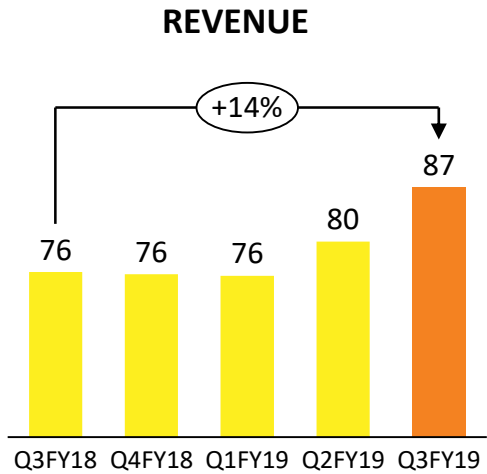
Nai Dunia reported **healthy growth** in advertisement revenue primarily driven by State elections

Per copy realization in Dainik Jagran and Nai Dunia **improved by 15-17%**

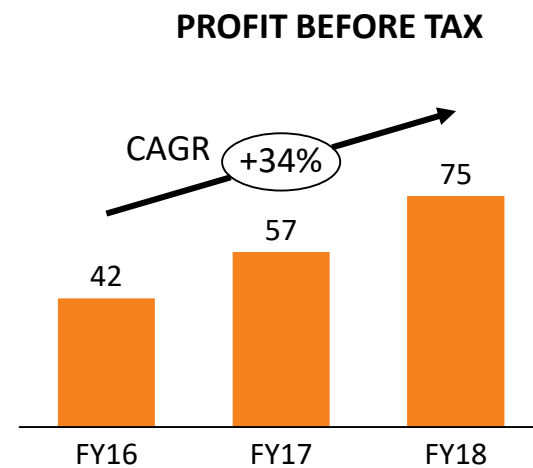
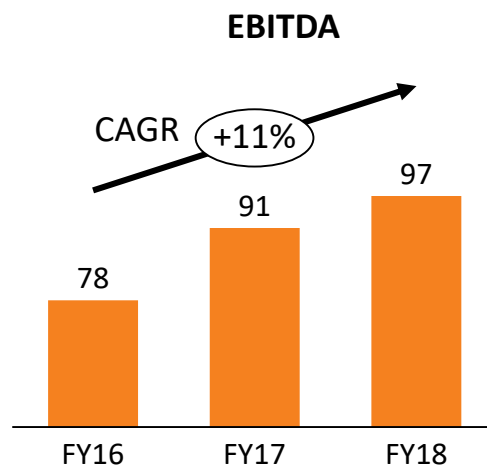
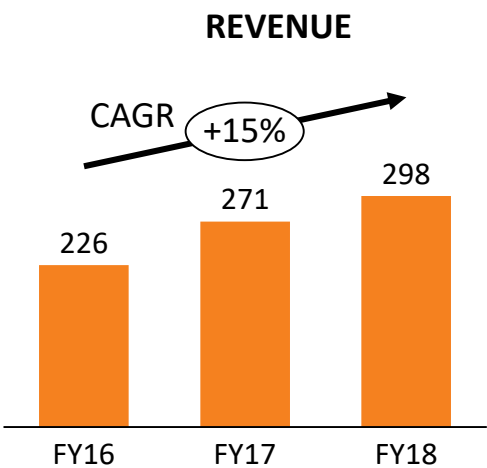
Mid-Day saw a **10% increase in advertisement revenue** compared to Q2FY19

Market position of Dainik Jagran remains intact

MBL: Highest Ever Operating Performance



EBITDA margins at **33%** on the back of **rate hike and improved utilization levels**

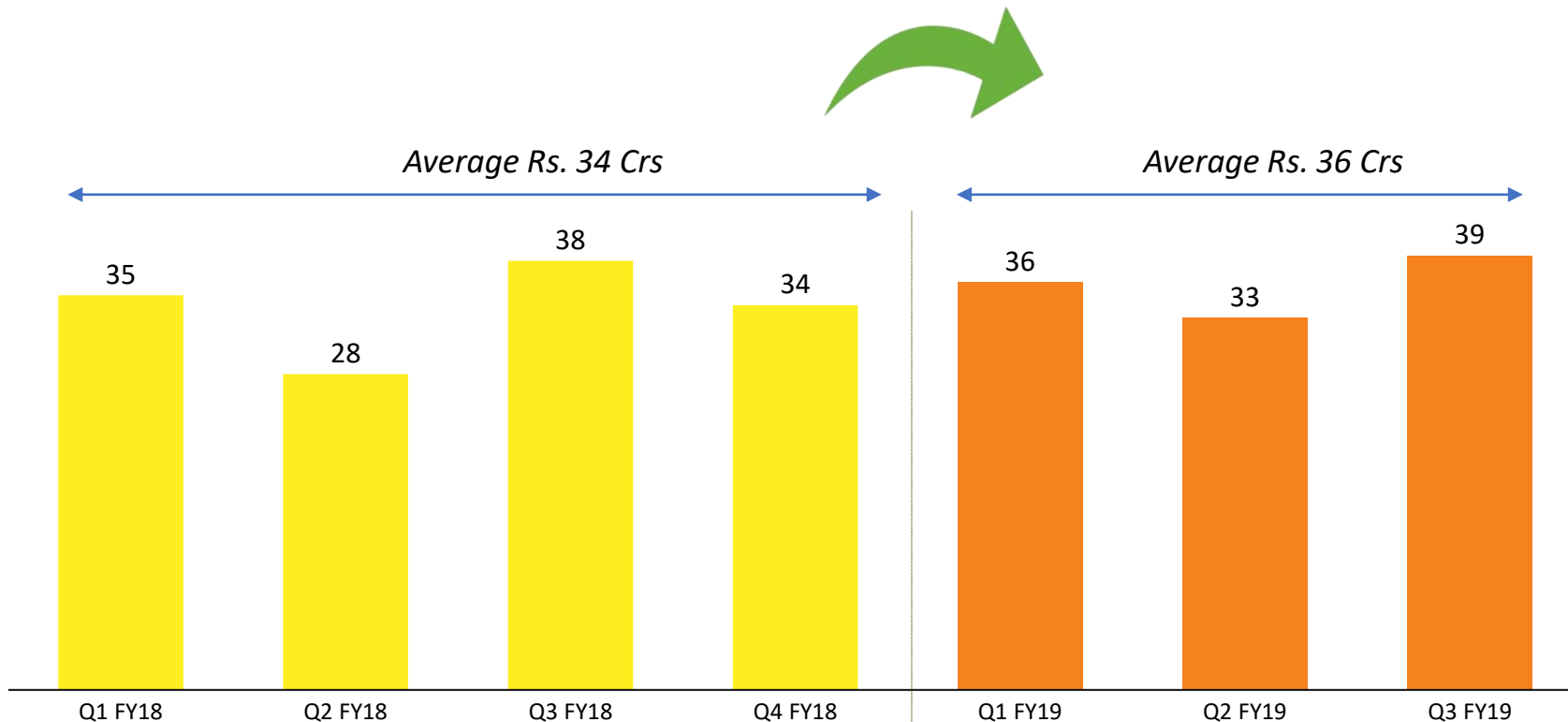


PBT growing **3X faster** than revenue;
Operating Leverage Playing Out...

Delivering Results as Promised:
Growing at **Double-Digit CAGR**

Outdoor and Events Business Performance

OPERATING REVENUE

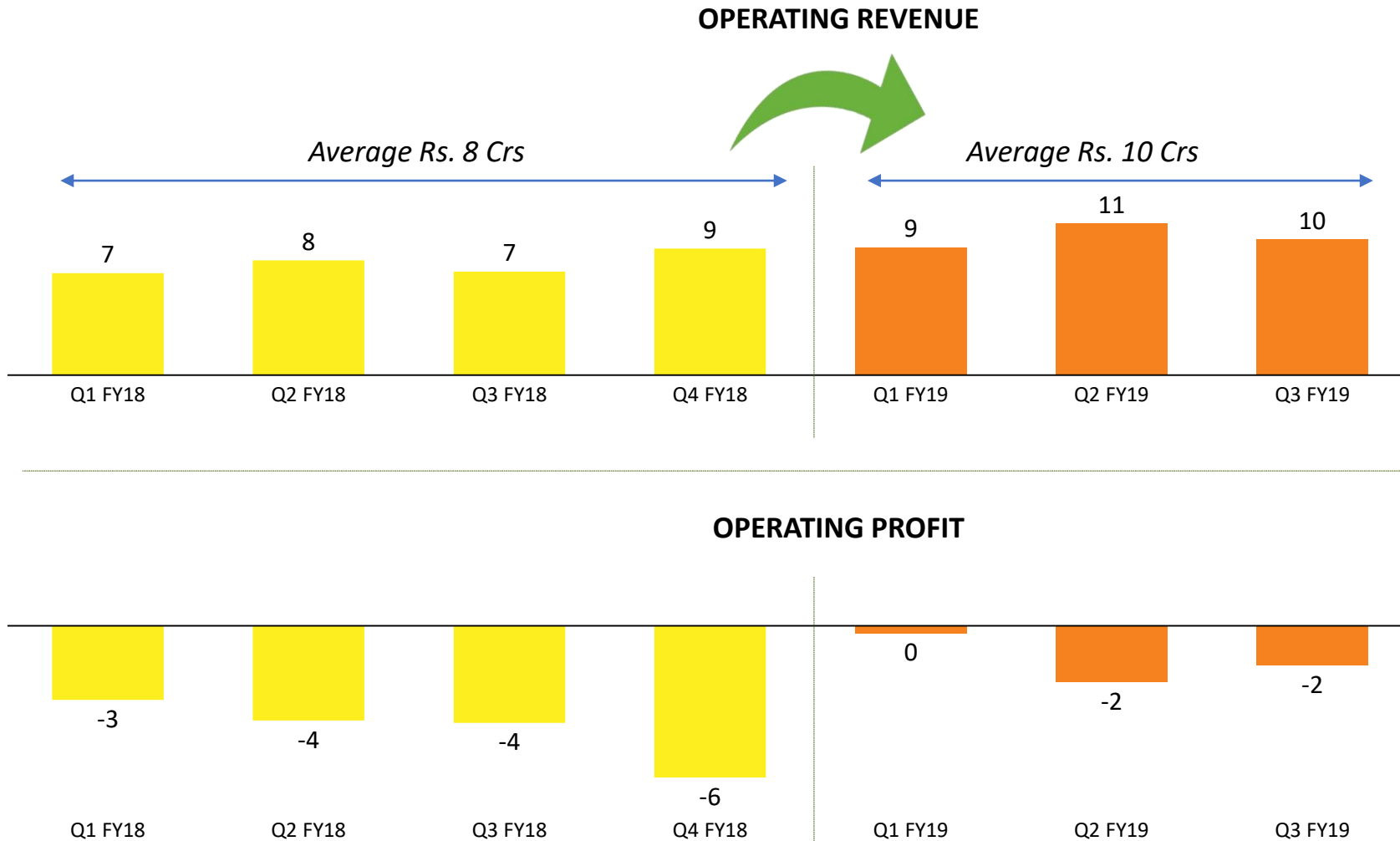


Average operating revenue increased by **6%** from Rs. 34 Crores to Rs. 36 Crores

Strategy:

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

Digital Business Performance



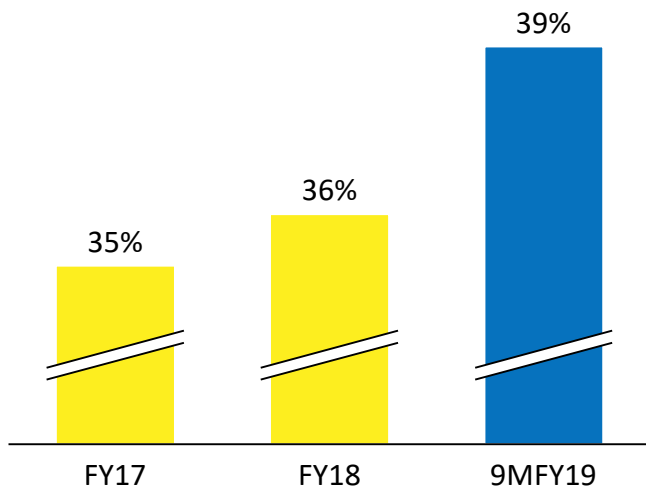
Performed best amongst its comparable peers both in terms of **revenue growth and reduction in losses**

Average operating revenue increased by **25%** from Rs. 8 Crores to Rs. 10 Crores

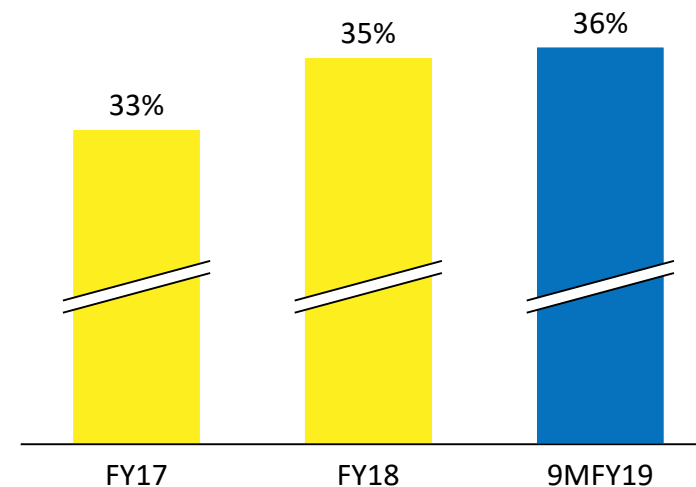
Vishvas News was one amongst the select 62 prestigious global media companies that have received **IFCN* certification from the Poynter Institute.**

Increase in Newsprint price dents profitability

Raw Material to Sales



Other Expense to Sales



Lowest amongst peers

Unprecedented rise in newsprint cost

Other costs kept under check in spite of currency volatility

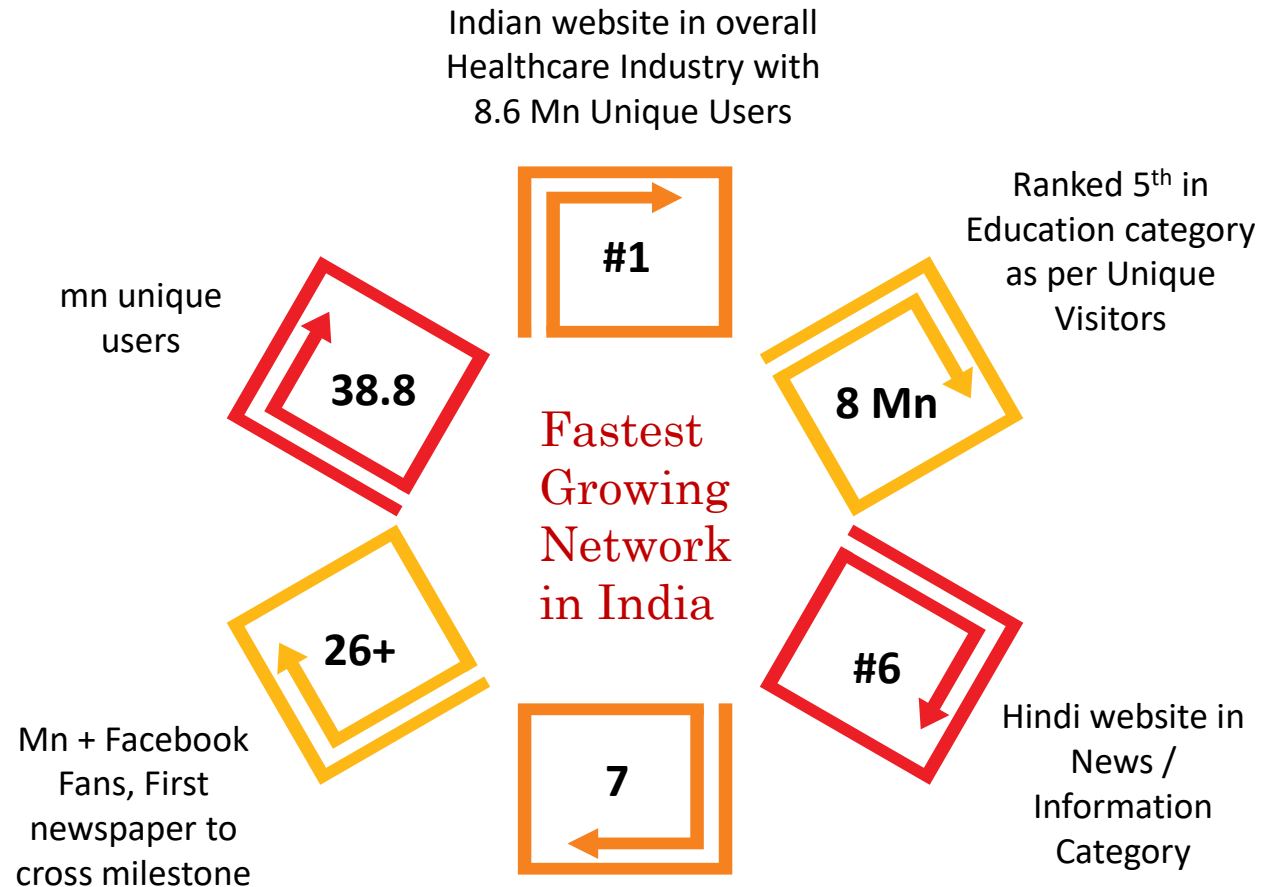
No compromise made with long term sustainability of business

Softening of newsprint prices has started, full impact will be seen from FY 19-20

Digital – Investing to Build leadership

Our Digital Media Portfolio

- For the quarter ended December 2018 growth in Digital Advertisement Revenue
 - ✓ 31% YoY Print Digital Growth at Rs. 9.6 Crs
- Unique mn users on Multiplatform:
 - ✓ 38.8 mn grew by 22% YOY
- New Launches
 - ✓ gujaratimidday.com
 - ✓ punjabi.jagran.com (Mobile)
 - ✓ *Vishvas.news*



Awards & Certificates in Q3FY19

- 2 at *Drivers of Digital 2018*
- 2 at *Question Hub User*
- 3 at *Mobby's Awards 2018*

Financial Performance



Mid-day Financial Performance



Particulars (Rs. in Crs)	Q3 FY19	Q2 FY19	Q3 FY18
<u>Operating Revenue</u>	28.21	25.85	27.85
Advertisement	21.21	19.20	19.92
Circulation	6.19	5.94	7.23
Other Operating Income	0.81	0.72	0.69
Expenses	25.98	22.95	24.54
<u>Operating Profit</u>	2.23	2.90	3.31
<u>Operating Profit Margin</u>	7.89%	11.24%	11.87%
Other Income	0.77	-0.21	0.34
Depreciation	1.44	1.33	1.60
Interest	0.16	0.05	0.05
<u>Profit Before Tax</u>	1.40	1.31	1.99
Tax	0.51	0.39	0.56
<u>Profit After Tax</u>	0.89	0.92	1.43
<u>Net Profit Margin</u>	3.08%	3.59%	5.09%

MBL Financial Performance



Particulars (Rs. in Crs)	Q3 FY19	Q2 FY19	Q3 FY18
<u>Operating Revenue</u>	87.02	80.14	76.18
Expenses	58.43	53.58	52.86
<u>Operating Profit</u>	28.59	26.56	23.32
<u>Operating Profit Margin</u>	32.85%	33.14%	30.61%
Other Income	4.46	3.6	4.33
Depreciation	6.75	6.7	6.53
Interest	1.37	1.38	3.92
<u>Profit Before Tax</u>	24.93	22.08	17.2
Tax	8.55	8.7	5.32
<u>Profit After Tax</u>	16.39	13.38	11.88
<u>Net Profit Margin</u>	17.91%	15.98%	14.76%

Operating Margin Break-up



Particulars (Rs. in Crs)	Q3 FY19	Q2 FY19	Q3 FY18
<u>Dainik Jagran*</u>			
Operating Revenue	390.38	351.58	391.21
Operating Profit	98.81	77.74	131.45
Operating Margin	25.31%	22.11%	33.60%
<u>Other Publications*</u>			
Operating Revenue	93.13	81.86	88.55
Operating Profit	5.28	-0.95	7.58
Operating Margin	5.67%	-1.17%	8.56%
<u>Digital</u>			
Operating Revenue	10.42	11.48	7.81
Operating Profit	-2.14	-2.95	-4.52
Operating Margin	-20.52%	-25.74%	-57.94%
<u>Outdoor and Event</u>			
Operating Revenue	38.87	33.27	38.38
Operating Profit	2	-0.83	4.95
Operating Margin	5.14%	-2.50%	12.91%

* Excludes Digital

Consolidated Profitability Statement



Rs In Cr	Q3 FY19	Q3 FY18	YoY	Q2 FY19	QoQ	9M FY19	9M FY18	YoY
Revenues	613.8	598.1	3%	553.4	11%	1,769.8	1,755.9	1%
<i>Advertisement Revenue *</i>	459.6	439.0		398.5		1,303.4	1,299.8	
<i>Circulation Revenue</i>	108.0	110.2		110.4		328.1	325.2	
<i>Others</i>	46.3	48.8		44.5		138.3	130.9	
License Fees	5.5	5.4		5.6		16.4	16.0	
Raw Material	194.6	169.1		180.6		550.6	504.1	
Manpower Cost	105.8	99.0		105.4		315.2	298.2	
Other Operating Expenses	175.3	161.7		162.3		491.9	475.0	
Operating Profit	132.6	162.9	-19%	99.5	33%	395.8	462.7	-14%
Operating Profit Margin	21.6%	27.2%		18.0%		22.4%	26.4%	
Other Income [^]	15.8	10.8		7.1		27.8	35.4	
Depreciation / Amortization	33.1	34.3		31.1		94.8	101.0	
Interest	9.1	7.6		5.3		17.5	22.2	
Share of Profits / (Losses) of Associates	0.2	0.0		0.0		0.2	0.0	
Profit Before Tax	106.4	131.8	-19%	70.4	51%	311.5	374.9	-17%
Tax	36.1	44.6		25.5		107.8	126.7	
Profit After Tax	70.4	87.2	-19%	44.9	57%	203.6	248.2	-18%
PAT Margin	11.5%	14.6%		8.1%		11.5%	14.1%	
Other comprehensive income, net of income tax	0.0	-0.3		0.1		0.1	-1.5	
Total comprehensive income for the period	70.4	86.9		44.9		203.7	246.8	
<i>Owners of the Company</i>	66.6	84.5		42.2		194.2	239.6	
<i>Non-controlling interest</i>	3.8	2.4		2.8		9.5	7.2	

[^]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

Group Introduction



Group Introduction

Value Proposition

PRINT



Undisputed LEADER:

- ✓ Dainik Jagran leads the IRS 2017 rankings with a total readership of 7 Cr
- ✓ Naiduniya makes a debut **amongst Top 10 publication** as per IRS 2017

RADIO



Strong GROWTH Potential:

- ✓ Reaping benefits of geographical expansion and diversified market penetration
- ✓ Yield & inventory improvement with fixed cost model translating into operating leverage
- ✓ Enhances reach footprint from 62% to 72% through acquisition of Friends FM*

DIGITAL



FASTEST growing media:

- ✓ Print Digital grew by **31% in Q3 FY19 YoY**
- ✓ 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



Print




Digital



Radio



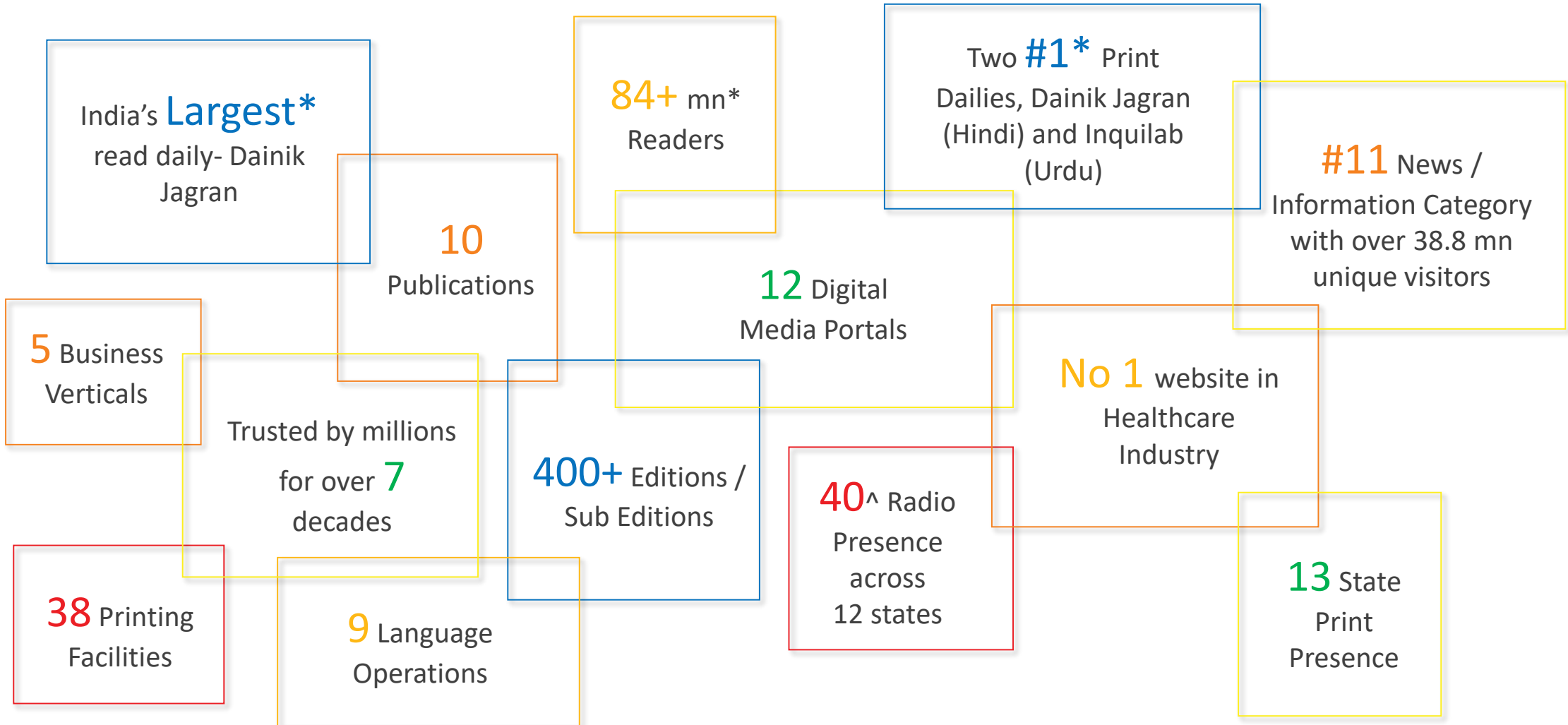
Activation



OOH

Jagran Prakashan Limited holds
72.81%
of Music Broadcast Limited
(RadioCity)

Multi Media Conglomerate – Width, Depth and Heritage



* IRS 2017

Other Source: Internal Data, Comscore Multiplatform December 2018

INext renamed as Dainik Jagran iNext, ^Currently, RadioCity has 39 stations, recent acquisition is subject to MIB Approval

Brand Strength – Stability, Consistency and Trust



PRINT BUSINESS



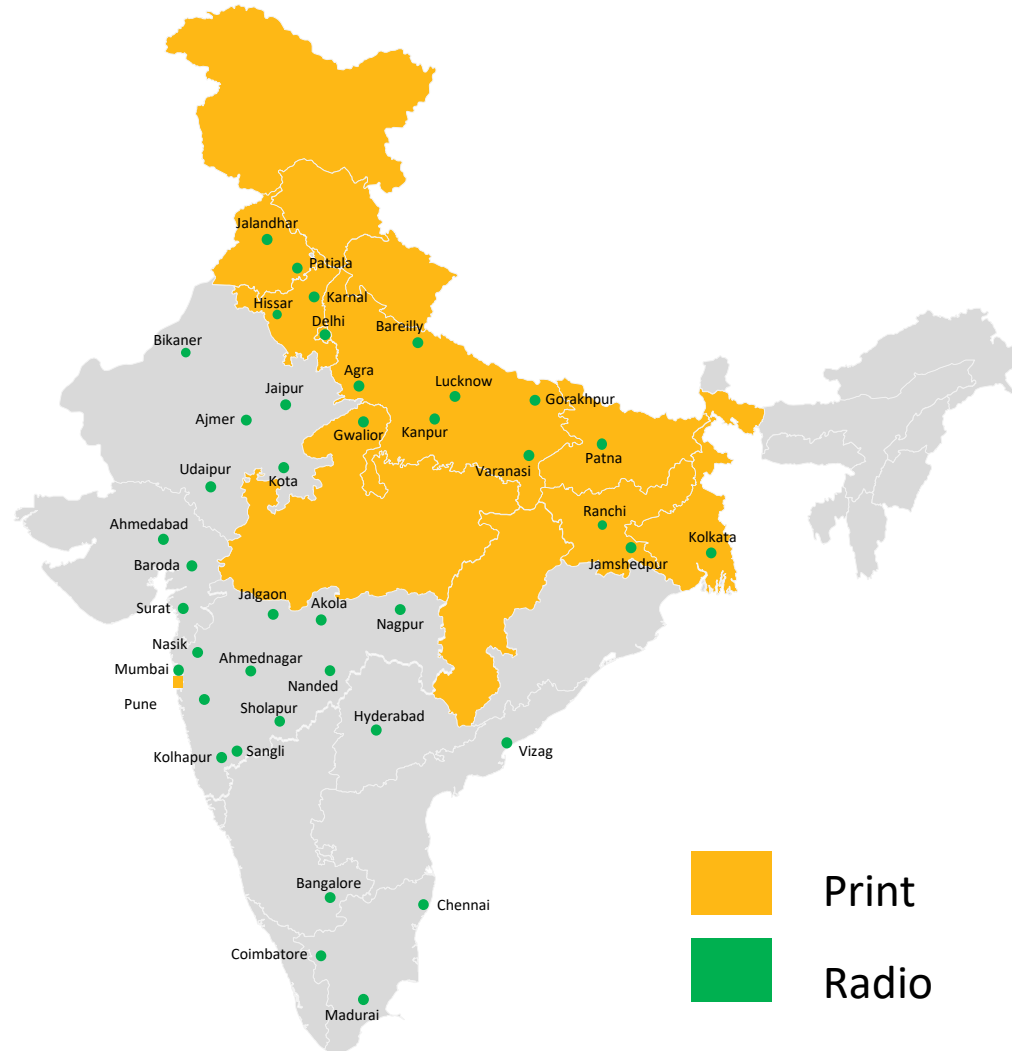
DIGITAL BUSINESS



RADIO BUSINESS



Geographical Reach – From Jammu to Tamil Nadu



Enhancing Pan India Presence

Print Presence :
13 State

Radio Presence :
40[^] Cities and
1 Sales Alliances

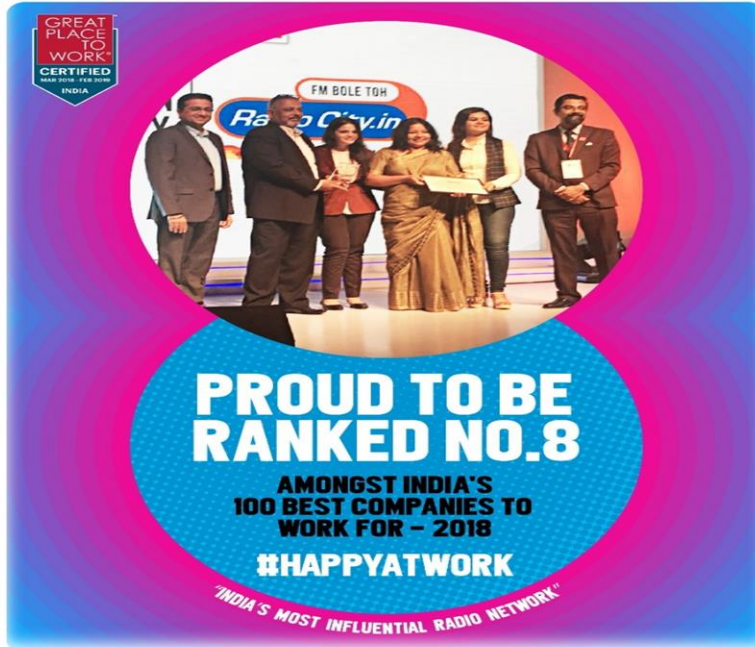
Awards & Certifications

Recognizing Group's leadership position in different fields of operations, various distinguished bodies have bestowed **23** Awards upon the Group during the quarter

MBL Best Companies to Work

39 CITIES | 12 STATES
1 UNIVERSAL TUNE

RAG RAG MEIN
DAUDE CITY.



Music Broadcast Ltd. was ranked as the 8th Best Place to Work for amongst 700 participating organizations in the GPTW 2018 survey and was the Best Place to Work at, in the Media and Entertainment industry.

WAN-IFRA Awards



Kyoorius 2017



Golden Awards of Montreux



WOW Award



Goa Fest Awards



9 awards for
Dainik Jagran*

7 awards &
certificates for
Jagran New
Media*

2 awards for
Jagran IT Team*

4 awards for
Radio City*

1 award for
Jagran
Solutions*

*Received in Q3FY19

Contact Us



Jagran Prakashan Ltd.

CIN: L22219UP1975PLC004147

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www.jplcorp.in

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www.sgapl.net