

July 31, 2020

To,

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

Scrip Code: 532705  
ISIN No.: INE199G01027

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

Symbol: JAGRAN  
ISIN No.: INE199G01027

Dear Sir / Ma'am,

**Sub.: Intimation to Stock Exchange – Press Release in connection with Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020.**

Please find enclosed herewith the copy of Press Release in connection with Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited

*Amit Jaiswal*



(Amit Jaiswal)  
Company Secretary & Compliance Officer  
Membership No.: F5863

Encl.: As Above

## EARNINGS RELEASE FOR Q1FY21

**Consolidated Operating Revenue :Rs 193.50 crores**

**Consolidated cash from operations : Rs 83.65 crores**

**Kanpur, 31<sup>st</sup> July, 2020;** Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of ‘**Dainik Jagran**’, India’s largest read newspaper (Source: IRS2019 Q4), has reported the quarterly results for the quarter ended 30<sup>th</sup> June, 2020.

Commenting on the performance of the Company, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

“Local lockdown continues to unsettle the business activities. The uncertainties around the lockdown are hurting the consumer sentiment as well as the business community. In these trying times, no planning or visibility of normalcy is possible. Most hit is retail business which negatively impacts the media industry. Having said that, month on month improvement was witnessed till June but further improvement in July has got impacted due to repeated or extended local lockdowns in various pockets.

Q1 was all about focusing on liquidity to ensure continuity of the business. The Group has successfully managed the same through significant cost savings, collections from customers, additional long term borrowing and replacing short term borrowing.

I am also happy to report that the Group was tirelessly working to look for revenue opportunities and in the process, has added a number of new advertisers. Midday, which is suffering the most on account of being Mumbai based newspaper, launched first digital tabloid to remain connected with its readers as distribution of newspaper in Mumbai continues to be a challenge.

As a result of these efforts, the Group was able to keep its cash losses lower than expected and improve its liquidity further which is the need of the hour.

I can assure that the Group will remain agile to capitalise on every opportunity which these difficult times may offer.”

## **FINANCIAL HIGHLIGHTS**

### **Stand Alone**

#### **Q1FY21 (all comparisons with Q1FY20)**

- Operating Revenues at Rs 176.87 crores as against Rs 488.78 crores.
- Advertisement Revenues at Rs 93.14 crores as against Rs 342.33 crores.
- Circulation Revenues at Rs 73.13 crores as against Rs 102.70 crores.
- Other Operating Revenues at Rs 10.60 crores as against Rs 43.75 crores.
- Digital Revenue at Rs 8.87 crores as against Rs 10.33 crores.\*
- Operating Profit at Rs (-)10.89 crores as against Rs 115.01 crores.
- PAT at Rs (-)19.27 crores as against Rs 59.45 crores.

\* included in Advertisement Revenue

### **Consolidated**

#### **Q1FY21 (all comparisons with Q1FY20)**

- Operating Revenues at Rs 193.50 crores as against Rs 584.28 crores.
- Advertisement Revenues at Rs 108.78 crores as against Rs 431.34 crores.\*
- Circulation Revenues at Rs 74.04 crores as against Rs 108.60 crores.
- Other Operating Revenues at Rs 10.68 crores as against Rs 44.34 crores.
- Digital Revenue at Rs 9.20 crores as against Rs 10.91 crores.\*\*
- Operating Profit at Rs (-)34.23 crores as against Rs 141.10 crores.
- PAT at Rs (-)44.54 crores as against Rs 65.75 crores.

\* Represents advertisement revenue from print, digital and radio.

\*\* included in Advertisement Revenue

**Operating Revenue and Operating Profit from major businesses:****Rs. in Crores**

		<b>Q1FY21</b>	<b>Q4FY20</b>	<b>Q1FY20</b>
<b>Dainik Jagran*</b>				
	Operating Revenue	140.07	304.87	389.44
	Operating Profit	-5.99	68.73	114.41
	Operating margin%	-4.28%	22.54%	29.38%
<b>Other publications*</b>				
(Midday, Naidunia, I-Next, Punjabi Jagran, Inquilab-North & Sakhi)	Operating Revenue	25.09	62.38	82.59
	Operating Profit	-10.68	-6.41	2.87
	Operating margin%	-42.55%	-10.28%	3.47%
<b>Radio**</b>				
	Operating Revenue	14.36	45.87	69.78
	Operating Profit	-15.25	-5.30	22.36
	Operating margin%	-106.13%	-11.55%	32.05%
<b>Digital</b>				
	Operating Revenue	9.20	10.87	10.91
	Operating Profit	-0.50	0.13	-1.45
	Operating margin%	-5.41%	1.21%	-13.27%
<b>Outdoor and Event</b>				
	Operating Revenue	2.94	23.58	34.57
	Operating Profit	-1.84	-2.64	2.85
	Operating margin%	-62.39%	-11.21%	8.24%

\* Excludes Digital.

\*\* Operating profit for Q4FY 20 reduced by Rs 9.46 crores representing non-recurring onetime expenses which include RBNL acquisition related costs and additional provisioning necessitated by Covid -19.

**Summary of financial performance of Music Broadcast Limited:**

	<b>Rs. In crores</b>		
	<b>Profit &amp; Loss Account</b>		
	<b>Q1FY21</b>	<b>Q4FY20</b>	<b>Q1FY20</b>
Operating Revenue	14.36	45.87	69.78
Expenses*	29.61	51.17	47.42
<b>Operating Profit</b>	<b>-15.25</b>	<b>-5.30</b>	<b>22.36</b>
Other Income	4.73	3.87	3.29
Depreciation	8.51	8.63	8.59
Interest	0.70	2.05	2.57
<b>Profit Before Tax</b>	<b>-19.73</b>	<b>-12.11</b>	<b>14.49</b>
Tax	-5.84	-3.20	6.06
<b>Profit After Tax</b>	<b>-13.89</b>	<b>-8.91</b>	<b>8.43</b>
<b>Operating Profit Margin</b>	<b>-106.13%</b>	<b>-11.55%</b>	<b>32.05%</b>
<b>Net Profit Margin</b>	<b>-72.76%</b>	<b>-17.90%</b>	<b>11.54%</b>

\* Q4FY 20 includes Rs 9.46 crores representing non-recurring onetime expenses which include RBNL acquisition related costs and additional provisioning necessitated by Covid -19.

**Summary of financial performance of Midday Infomedia Limited:**

Rs. In crores			
	Profit & Loss Account		
	Q1FY21	Q4FY20	Q1FY20
Operating Revenue* :			
Advertisement	1.69	11.92	20.95
Circulation	0.90	3.93	5.90
Other Operating Income	0.10	0.73	1.16
	<b>2.69</b>	<b>16.58</b>	<b>28.01</b>
Expenses **	10.79	20.79	24.36
<b>Operating Profit</b>	<b>-8.10</b>	<b>-4.21</b>	<b>3.65</b>
Other Income	0.09	-2.20	0.11
Depreciation	1.60	1.81	1.64
Interest	0.53	0.51	0.87
<b>Profit Before Tax</b>	<b>-10.14</b>	<b>-8.73</b>	<b>1.25</b>
Tax	-2.58	-2.02	0.36
<b>Profit After Tax</b>	<b>-7.56</b>	<b>-6.71</b>	<b>0.89</b>
<b>Operating Profit Margin</b>	<b>-301.25%</b>	<b>-25.37%</b>	<b>13.03%</b>
<b>Net Profit Margin</b>	<b>-271.57%</b>	<b>-46.64%</b>	<b>3.18%</b>

\* Q1 FY 20 and Q4FY 20 do not include revenue from Inquilab (North), publication of which is now with the Company for administrative and operational efficiencies.

\*\* Q4FY20 includes non- recurring onetime expenses of Rs 3.80 crores representing non-recurring one time expense which are write-off of security deposit with landlord and Covid 19 related provisioning

**Awards and Recognitions during Q1FY21**

Recognising Group's leadership position in different businesses, various distinguished bodies have bestowed 26 Awards upon the Group during the quarter as follows:

Brand	Award	No. of Awards
<b>Dainik Jagran</b>	Asian Media Awards, WAN-IFRA	3
	Global Media Awards, INMA	7
	<b>Dainik Jagran Total</b>	<b>10</b>
<b>Radio City</b>	Great Place to Work	1
	New York Awards	5
	<b>Radio City Total</b>	<b>6</b>
<b>Dainik Jagran Inext</b>	Asian Media Awards, WAN-IFRA	2
	ACEF Awards	2
	<b>Dainik Jagran Inext Total</b>	<b>4</b>

Brand	Award	No. of Awards
<b>Midday</b>	Global Media Awards, INMA	3
	Talent Track Awards	1
	<b>Midday Total</b>	<b>4</b>
<b>Jagran Information Technology Team</b>	COVID-19 Super Hero Award by Enterprise IT World	1
	Business Transformation Award 2020 by Tech Circle	1
	<b>Jagran Information Technology Team Total</b>	<b>2</b>
<b>JPL Total</b>		<b>26</b>

### **About Jagran Prakashan Limited**

Jagran Prakashan Limited is a media conglomerate with interests spanning across printing and publication of newspapers & magazines, FM Radio, Digital, Outdoor Advertising and Promotional marketing, Event management and activation businesses.

The Group publishes 10 publications from 13 states in 5 different languages. In addition, through Radio, it has operations at 39 FM stations besides web stations.

Established in 1942, the Group's flagship brand **Dainik Jagran** is the brainchild of the Freedom fighter, Late Shri Puran Chandra Gupta.

As per IRS 2019 Q4 –

- While maintaining / improving its position in its markets, **Dainik Jagran** continues to be **No. 1 newspaper in the Country** since 2003 uninterruptedly.
- Fall in readership over one year is primarily due to fall in circulation of all major players due to taking planned increase in cover prices, with no effort to push circulation at the cost of cover prices .
- Contrary to common perception, English readership has once again grown and print media continues to be one of the dominant segment of media.

The Company publishes 6 editions of Hindi daily “**Naidunia**” from Indore, Ujjain, Gwalior, Jabalpur, Raipur and Bilaspur and “**Navdunia**” from Bhopal.

“**Dainik Jagran Inext**” is published in 12 editions from 4 states. Company's Punjabi newspaper, **Punjabi Jagran** is published in 2 editions from Punjab.

Besides newspapers, the company also publishes magazine Sakhi besides various other publications and Coffee Table Books.

**Jagran Engage** provides specialized 'Out of Home' advertising services with a Pan-India footprint and **Jagran Solutions** provides below the line solutions and carries on activities like promotional marketing, event management and on ground activation throughout the country.

During Q1 2020-21, the **digital business** under Jagran New Media (JNM) registered rapid growth in the News/Information category with 108 Million Users, 817 Million Page Views and 925 Million Minutes time spent. This represents an annual growth of 107%, 65% and 85% respectively, over May'19 (Comscore MMX: May'20). This consolidated our position amongst the top 10 news and info publishers in India which will augur well for monetization. Digital edition of Dainik Jagran was also brought under subscription.

Within the Hindi News and Information Category, the company's flagship brand, Jagran.com further consolidated its leadership position with a constant growth in terms of users, page views and time spent. It clocked a reach of 72 Million unique visitors, 410 Million Page Views, 502 Million minutes time spent with an annual growth of 131%, 70% and 63% respectively, over May'19 (Comscore MMX: May'20). Similar growth has been recorded by other properties as well.

JNM consolidated its video presence by clocking 56 Million Video Views in June'20 (Source: YT analytics). JNM consolidated its position amongst top Indian News and Info video publishers with 28Mn Users (Source: Comscore VMX Apr'20).

The Company's subsidiary Midday Infomedia Limited ("**MIL**") is the publisher of 3 newspaper brands, **Midday English** a niche English daily, **Inquilab** the highest read Urdu daily of the country and **Midday Gujarati, No.2 Gujarati newspaper in Mumbai**. All the 3 brands are hugely popular newspaper brands in Mumbai, one of the two largest advertising markets of the country. **Inquilab** is circulated in Maharashtra and the states of U.P., Delhi and Bihar. **MIL** started PDF version of Newspaper which became an instant hit with readers during this crisis time

Company's another subsidiary Music Broadcast Limited ("**MBL**"), which operates Radio City, is the 1st private FM radio broadcaster in India. MBL has expanded its presence from 4 cities in 2001 to 39 cities and is present in 21 out of the top 40 cities in India by population. MBL also operates web radio stations.

**Radio City** has consistently been the number one radio station in Bengaluru and Mumbai with 24.7% and 15.3% average listenership share respectively. (Source: RAM Data, TG: 12+ Period: Week 1, 2013 to Week 22, 2020). Radio City Delhi ranks #2 with 13.7% average listenership share (Source: RAM Data, TG: 12+ Period: Week 1, 2019 to Week 22, 2020).

As per the latest RAM (Radio Audio Measurement) ratings, Radio City is No. 1 station in Mumbai, Delhi, and Bangalore with a listenership of 1.43 crore. The rankings correspond to Week 13 to Week 22 of the current year, 2020, across these 3 key metro cities. (Source: RAM, Markets: Mumbai, Delhi, and Bangalore, Demographic: 12+, All Statistics: Cumes in 000s, Daypart: Monday to Sunday from 12am-12am, Place of listening: All, Period: Week 13 to 22, 2020).

As a responsible corporate citizen, JPL supports a charitable trust, **Shri Puran Chandra Gupta Smarak Trust**, to discharge its social responsibilities. **Pehel**, an outfit of the Trust provides social services such as organizing workshops/seminars to voice different social issues, health camps/road shows for creating awareness on the social concerns and helping underprivileged masses. **Pehel** has been working with various national and international social development organizations such as World Bank and UNICEF on various projects to effectively discharge the responsibilities entrusted by the Company. **Pehel** has also been actively participating in Swachh Bharat Mission. **Shri Puran Chandra Gupta Smarak Trust** has also been imparting primary, secondary and higher education to about 12000 students through schools and colleges at Kanpur, Noida, Lucknow, Varanasi, Dehradun and smaller towns Kannauj, Basti. Through its newspapers, the Company also works on awakening the readers on social values and at the core of its editorial

philosophy are 7 principles (called Saat Sarokaar) viz. Poverty Eradication, Healthy Society, Educated Society, Women Empowerment, Environment Conservation, Water Conservation and Population Management. The Company has also been assisting trusts and societies dedicated to the cause of promoting education, culture, healthcare, etc.

**Credit Rating**

CRISIL has reaffirmed its credit rating AA+Stable for long and medium term and A1+ for short term in respect of the Company, AA(-)/stable for long term in respect of Midday Infomedia Limited and AA Stable for long term and A1+Stable for short term in respect of Music Broadcast Limited.

**For further details, please contact:**

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