

November 03, 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 / half-year ended September 30, 2020.

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

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited



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



Encl.: As Above

EARNINGS RELEASE FOR Q2FY21

Consolidated Quarterly Operating Revenue: Rs 289.11 crores

Consolidated operating losses of Q1 wiped off in Q2

Consolidated Quarterly Digital Revenue Growth: 29%

Consolidated Cash generation from operations during H1: Rs 124.21 crores

Kanpur, November 3, 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 30th September, 2020.

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

“Business environment improved with gradual unlocking. This resulted in month on month improvement in business activities as well as revenues. Digital business was the only business reporting year on year growth of 29% in revenues. However, the businesses and operations, which are metro centric, had far slower recovery than that witnessed in other markets. Our Radio business has more than 60% revenue coming from metros and Midday has operations only in Mumbai. One of the major editions of Dainik Jagran also operates in NCR.

Despite slower recovery in revenues, I am glad that the team has succeeded in maintaining market position for all businesses and the Company reported operating profit for H1 completely wiping off the losses for Q1. For Q2, there was net profit as well. This became possible due to control over cost which we are committed to continue with. I expect to report profit for the period of nine months ending on 31st December 2020 at the back of further improvement in revenues in Q3

I am also happy that the recovery in volume of Print and Radio was higher than that for the industry, though there was erosion in value for us as well. Festive season is an opportunity to improve the rates and I am sure that we will be able to do the same.

While the performance of Q2 is better than Q1, I assure you that there will not be any stone left unturned to make best use of available opportunities .

I further assure you that the interest of all stake holders is at the core of our heart and we shall do everything at our command to continuously reward the shareholders while remaining prudent. In line with this philosophy and in the interest of all concerned including the Company, Music Broadcast Limited has approved a scheme of arrangement proposing to make bonus issue to the non-promoter shareholders.”

FINANCIAL HIGHLIGHTS

Stand Alone

Q2FY21 (all comparisons with Q2FY20)

- Operating Revenues at Rs 252.76 crores as against Rs 433.10 crores.
- Advertisement Revenues at Rs 160.73 crores as against Rs 294.45 crores.
- Circulation Revenues at Rs 77.43 crores as against Rs 102.71 crores.
- Other Operating Revenues at Rs 14.60 crores as against Rs 35.94 crores.
- Print Digital Revenue at Rs 11.66 crores, up by 28.4% from Rs 9.08 crores.*
- Operating Profit at Rs 51.47 crores as against Rs 70.34 crores.

* included in Advertisement Revenue

H1FY21 (all comparisons with H1FY20)

- Operating Revenues at Rs 427.22 crores as against Rs 921.88 crores.
- Advertisement Revenues at Rs 253.87 crores as against Rs 636.79 crores.
- Circulation Revenues at Rs 150.56 crores as against Rs 205.40 crores.
- Other Operating Revenues at Rs 22.79 crores as against Rs 79.69 crores.
- Print Digital Revenue at Rs 22.54 crores, up by 5.8% from Rs 19.41 crores.*
- Operating Profit at Rs 40.58 crores as against Rs 185.35 crores.

* included in Advertisement Revenue

Consolidated

Q2FY21 (all comparisons with Q2FY20)

- Operating Revenues at Rs 289.11 crores as against Rs 514.50 crores.
- Advertisement Revenues at Rs 195.05 crores as against Rs 370.61 crores.*
- Circulation Revenues at Rs 79.32 crores as against Rs 107.19 crores.
- Other Operating Revenues at Rs 14.75 crores as against Rs 36.71 crores.
- Print Digital Revenue at Rs 12.90 crores, up by 28.7% from Rs 10.02 crores.**
- Operating Profit at Rs 42.79 crores as against Rs 90.12 crores.

* Represents advertisement revenue from print, digital and radio.

** included in Advertisement Revenue

H1FY21 (all comparisons with H1FY20)

- Operating Revenues at Rs 480.20 crores as against Rs 1098.78 crores.
- Advertisement Revenues at Rs 303.83 crores as against Rs 801.95 crores.*
- Circulation Revenues at Rs 153.36 crores as against Rs 215.78 crores.
- Other Operating Revenues at Rs 23.02 crores as against Rs 81.05 crores.
- Print Digital Revenue at Rs 22.11 crores, up by 5.6% from Rs 20.93 crores.**
- Operating Profit at Rs 8.57 crores as against Rs 231.22 crores.

* Represents advertisement revenue from print, digital and radio.

** included in Advertisement Revenue

Operating Revenue and Operating Profit from major businesses:

Rs. in Crores

		Q2FY21	Q1FY21	Q2FY20
Dainik Jagran*				
	Operating Revenue	196.16	140.07	341.48
	Operating Profit	44.49	-5.99	72.94
	Operating margin%	22.68%	-4.28%	21.36%
Other publications*				
(Midday, Naidunia, I-Next, Punjabi Jagran, Inquilab-North & Sakhi)	Operating Revenue	41.24	25.09	75.48
	Operating Profit	2.09	-10.68	-1.14
	Operating margin%	5.07%	-42.57%	-1.51%
Radio				
	Operating Revenue	30.08	14.36	62.53
	Operating Profit	-3.04	-15.25	18.52
	Operating margin%	-10.11%	-106.20%	29.61%
Digital				
	Operating Revenue	12.90	9.20	10.02
	Operating Profit	1.92	-0.50	-1.25
	Operating margin%	14.85%	-5.41%	-12.47%
Outdoor and Event				
	Operating Revenue	9.86	2.94	28.92
	Operating Profit	-1.91	-1.84	1.02
	Operating margin%	-19.37%	-62.59%	3.53%

* Excludes Digital.

Summary of financial performance of Music Broadcast Limited:

	Rs. In crores		
	Profit & Loss Account		
	Q2FY21	Q1FY21	Q2FY20
Operating Revenue	30.08	14.36	62.53
Expenses	33.12	29.61	44.02
Operating Profit	-3.04	-15.25	18.51
Other Income	2.92	4.73	4.99
Depreciation	8.28	8.51	8.67
Interest	0.96	0.70	2.65
Profit Before Tax	-9.36	-19.73	12.18
Tax	-2.86	-5.84	-6.32
Profit After Tax	-6.50	-13.89	18.50
Operating Profit Margin	-10.10%	-106.13%	29.59%
Net Profit Margin	-19.69%	-72.76%	27.40%

Summary of financial performance of Midday Infomedia Limited:

Rs. In crores			
	Profit & Loss Account		
	Q2FY21	Q1FY21	Q2FY20
Operating Revenue :			
Advertisement	4.49	1.69	15.46
Circulation	1.89	0.90	4.48
Other Operating Income	0.17	0.10	0.83
	6.55	2.69	20.77
Expenses	12.17	10.79	19.59
Operating Profit	-5.62	-8.10	1.18
Other Income	0.16	0.09	0.15
Depreciation	1.63	1.60	1.66
Interest	0.65	0.53	0.87
Profit Before Tax	-7.74	-10.14	-1.20
Tax	-1.94	-2.58	0.02
Profit After Tax	-5.80	-7.56	-1.22
Operating Profit Margin	-85.87%	-301.25%	5.68%
Net Profit Margin	-86.53%	-271.57%	-5.84%

Awards and Recognitions during Q2FY21

Recognising Group's leadership position in different businesses, some distinguished bodies have bestowed 2 Awards upon the Group during the quarter as follows:

Brand	Award	No. of Awards
Jagran Information Technology Team	CIO Power List 2020	1
	Innovative CIO Awards 2020	1

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 –

- (a) While maintaining / improving its position in its markets, **Dainik Jagran** continues to be **No. 1 newspaper in the Country** since 2003 uninterruptedly.
- (b) 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 .
- (c) 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.

The **digital business** consolidated its position amongst the top 10 news and info publishers in India which will augur well for monetization.

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 59 Million unique visitors, 274 Million Page Views, 350 Million minutes time spent with an annual growth of 37%, 16% and 21% respectively (Comscore MMX: Sep'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.

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 24.8% and 15.2% average listenership share respectively. (Source: RAM Data, TG: 12+ Period: Week 1, 2013 to Week 38, 2020). Radio City Delhi ranks #2 with 13.3% average listenership share (Source: RAM Data, TG: 12+ Period: Week 1, 2019 to Week 38, 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 1.58 crore. The rankings correspond to Week 13 to Week 38 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 38, 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 11500 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.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

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