

Q1FY17 Result Presentation

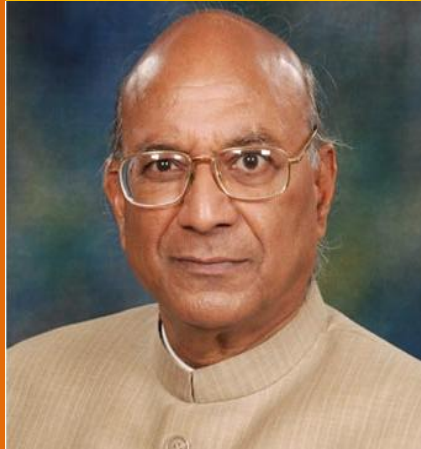
9th August 2016



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“*I am pleased to report a consistently improving performance of all our three core businesses namely Print, Radio and Digital in Q1 FY 17.*

Dainik Jagran continued to deliver 30% plus operating margins. The company's subsidiary, Midday Infomedia Limited delivered yet another quarter of remarkable performance and Naidunia has reported an operating profit as against loss in Q1 FY16 . Growth in advertisement revenue for Dainik Jagran was predominantly led by improvement in yields as per expectations. Despite front loading of expenses because of increase in circulation and strategic investment in marketing, consolidated operating profit grew by 15%. Adoption of IndAS resulted in lower reported growth in PAT which would have been 12% instead of 5% had IndAS not been applicable.

Radio City recorded a growth of 23% in both revenue and operating profit; while Digital reported a revenue growth of 24%.

Robust cash accruals have helped the company improve its balance sheet further and the Group had negative net debt at close of the quarter. I am optimistic that given the good monsoons and the implementation of the recommendations of the 7th Pay Commission from August 2016, there will be pick up in advertising spends in the second half of the year. ”

Mr. Mahendra Mohan Gupta, Chairman & Managing Director

We are MULTI MEDIA PLAYER with Continued Leadership



70+ YEARS

Trusted by millions
for over 7 decades

LARGEST

India's largest read
daily- Dainik Jagran

400+

Editions / Sub
Editions

68 MILLION+

Readers

37

Printing Facilities

5

Business verticals

10

Print publications

39[^]

Radio presence
across 13 states

19

State Presence

#1

Jagran.com is
#1 portal

9

Language
operations

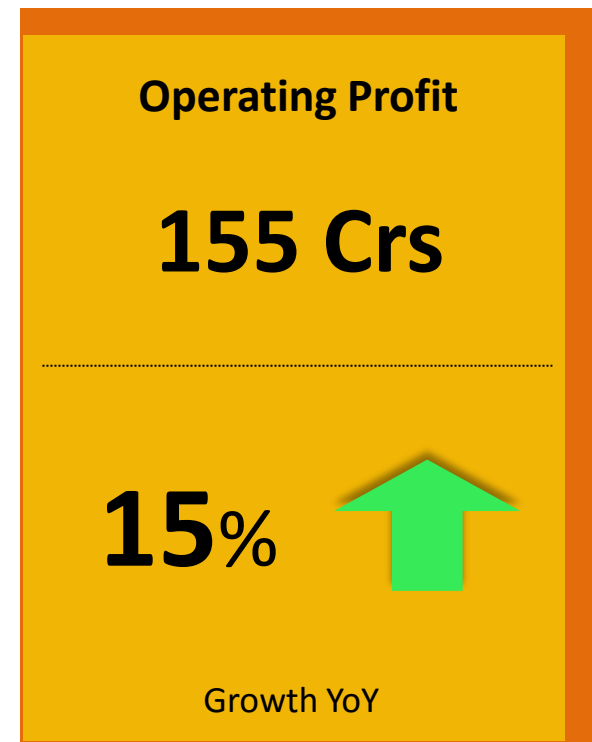
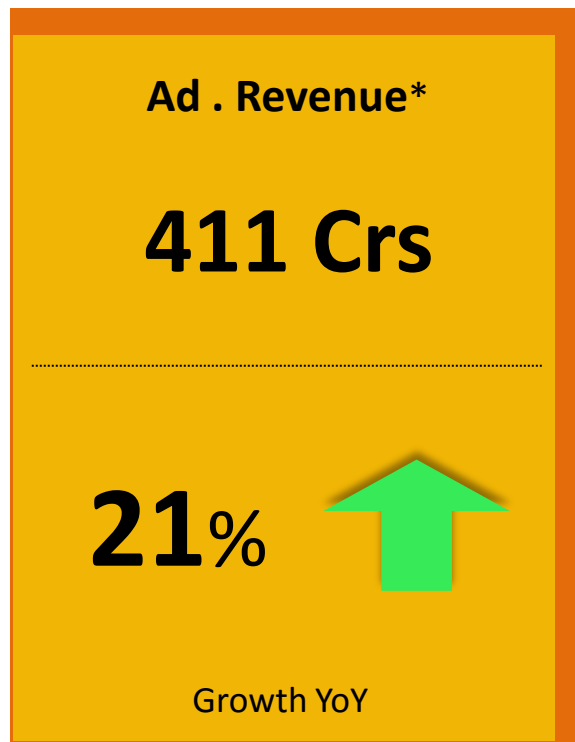
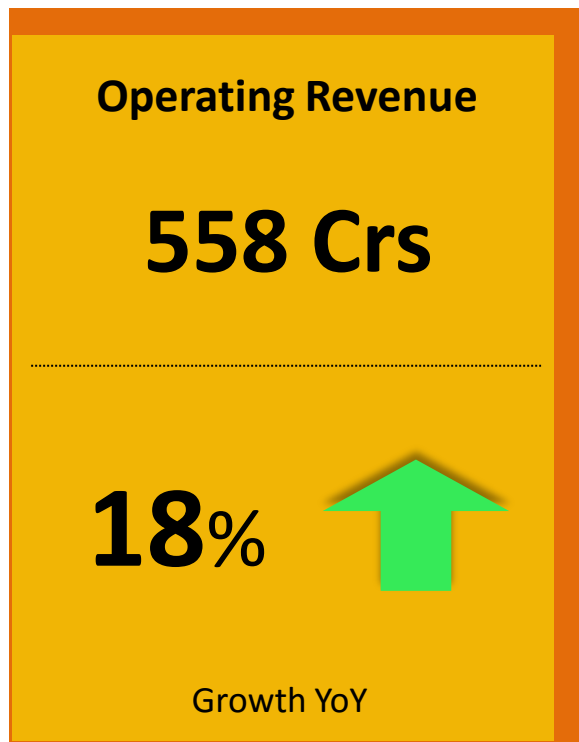
#1

Two #1 print
dailies, Dainik
Jagran (Hindi) and
Inquilab (Urdu)

#1

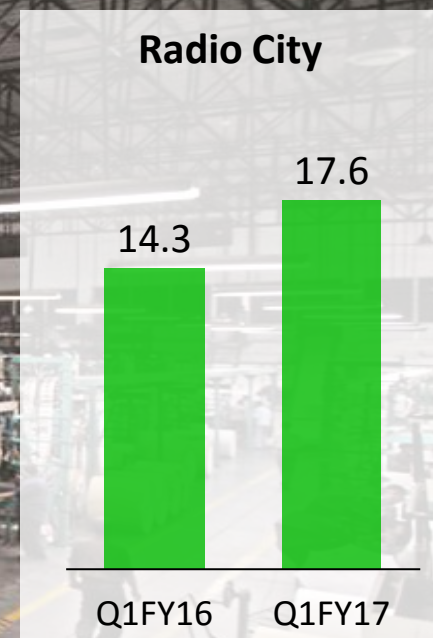
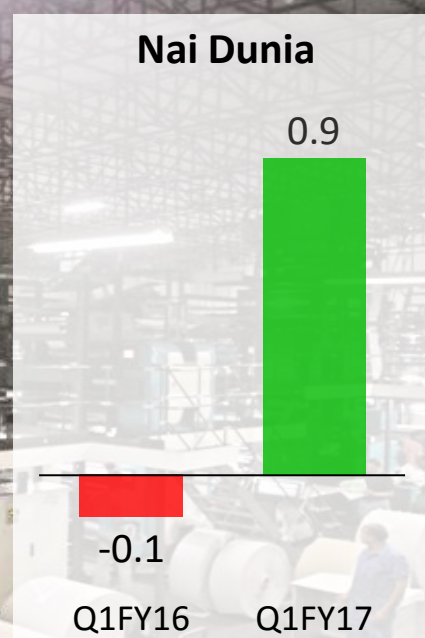
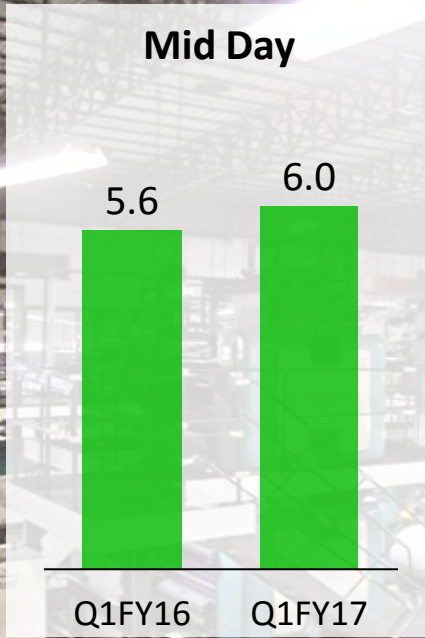
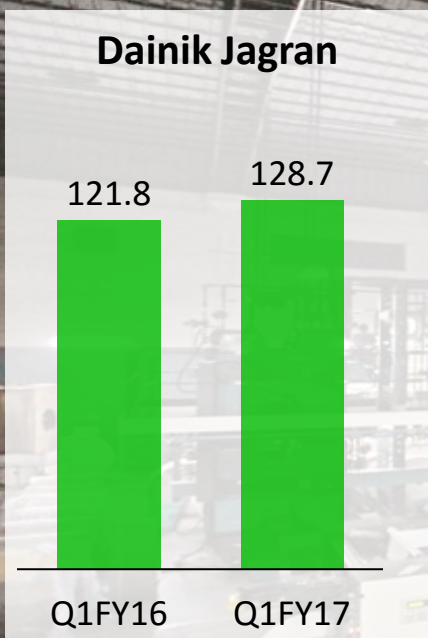
Jagranjosh.com is
#1 portal

Our CONSISTENT PERFORMANCE continues...



Consolidated Figures

Key Businesses - Operating Profits

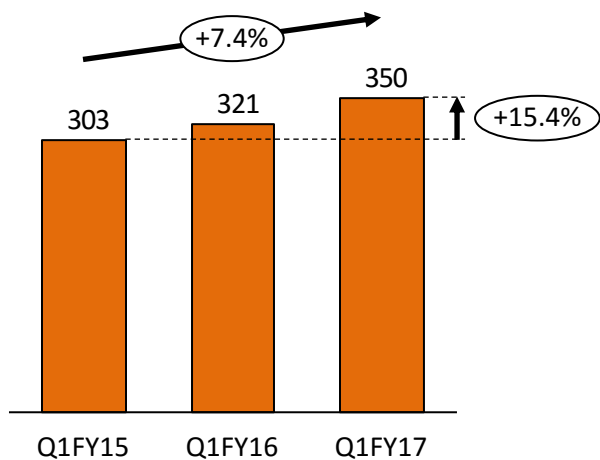


Dainik Jagran & Radio City continues to generate 30%+ Margins

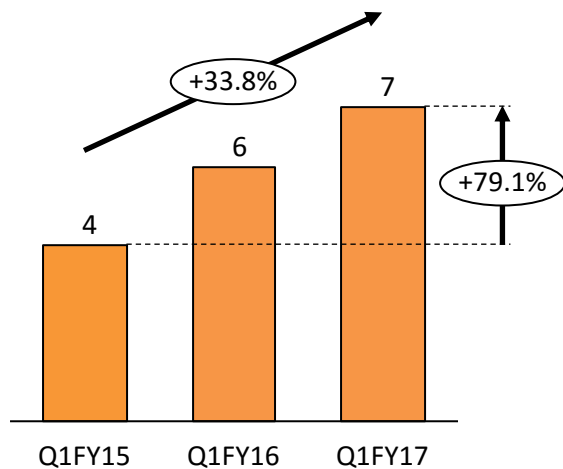


We generated Sustainable Ad. Revenue Growth...

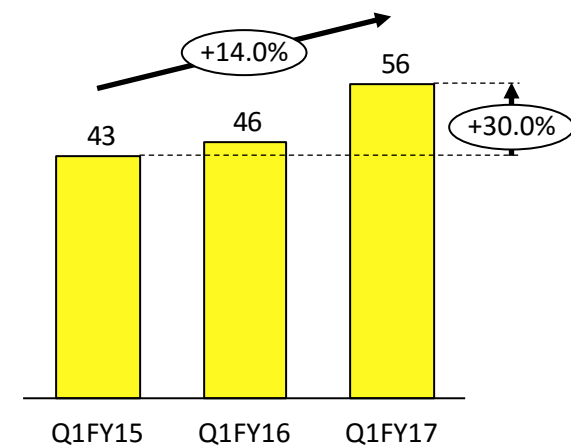
Print



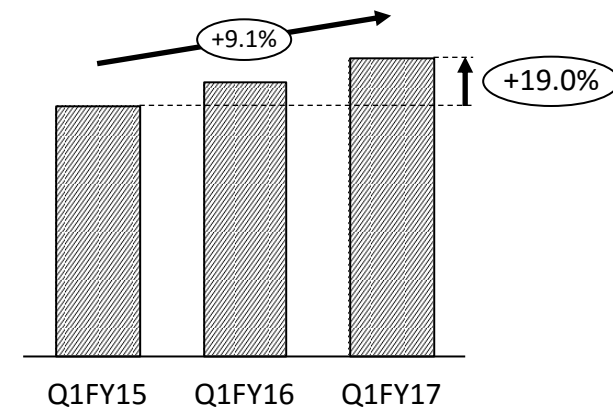
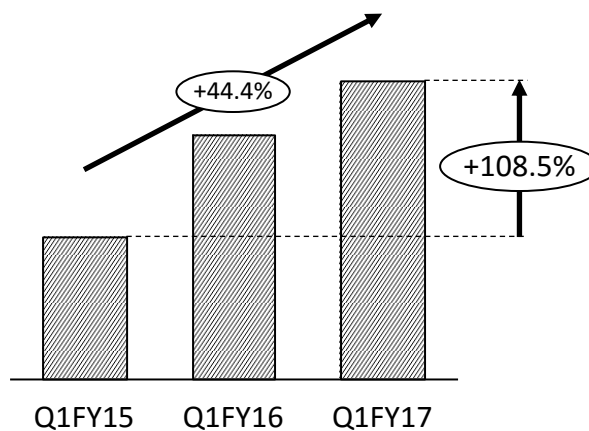
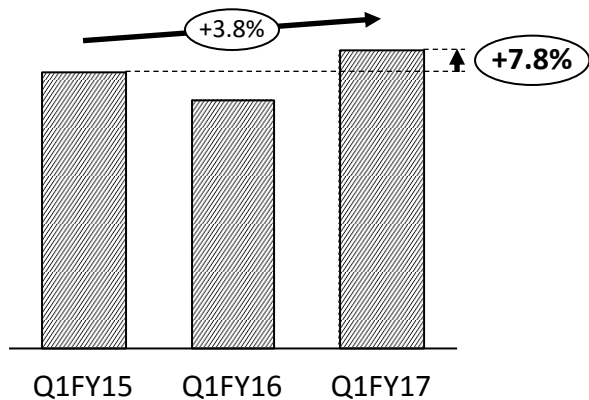
Digital



Radio



Nearest Peers



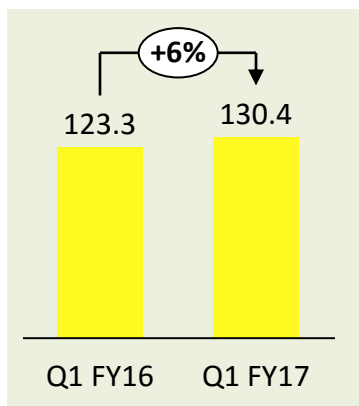


...GROWING Operating Profit across Businesses

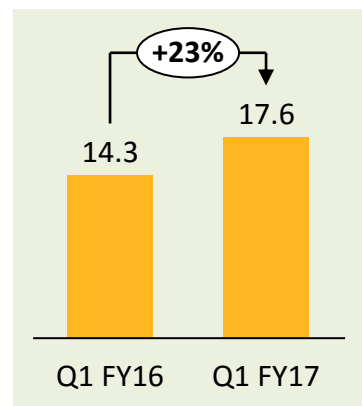
Jagran

Performance based on IND AS

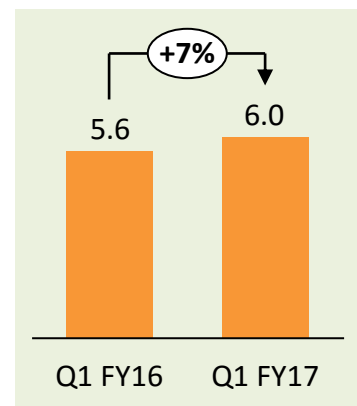
Jagran Prakashan Ltd.



Music Broadcast Ltd



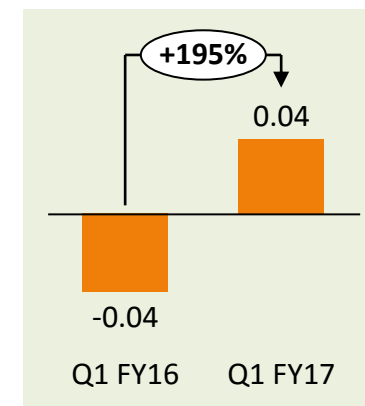
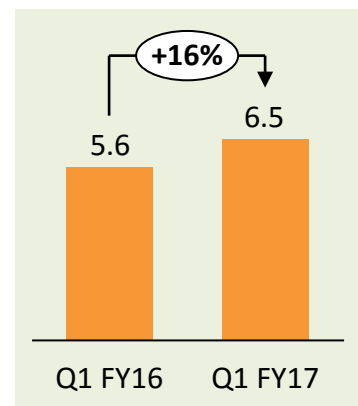
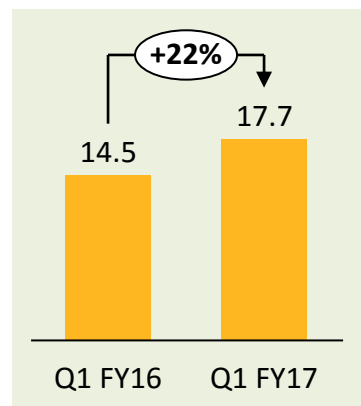
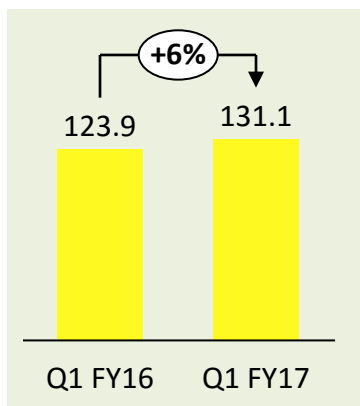
Midday Infomedia Ltd



Others



Performance based on I GAAP



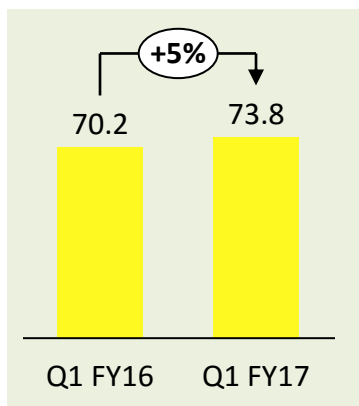
Others include Crystal Sound & Music Pvt. Ltd., Spectrum Broadcast Holdings Pvt. Ltd., Suvi-Info Management (Indore) Pvt. Ltd., and Naidunia Media Ltd.



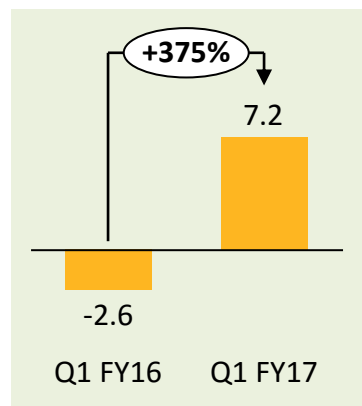
...Growing Net Profit across Businesses

Performance based on IND AS

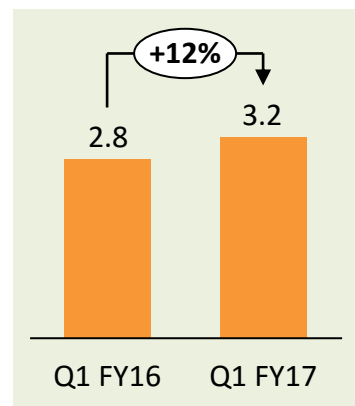
Jagran Prakashan Ltd.



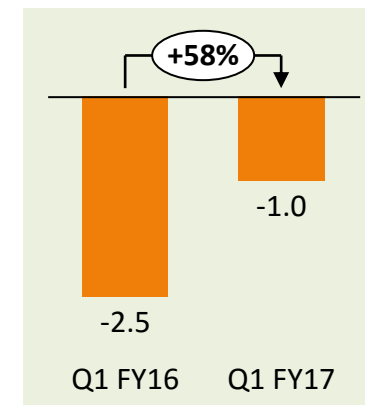
Music Broadcast Ltd*



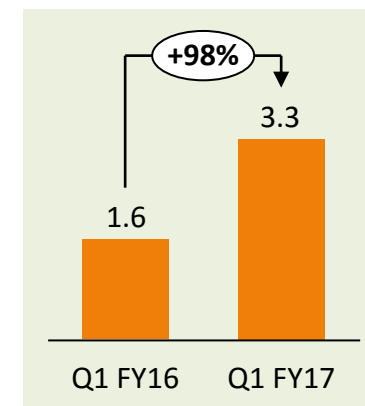
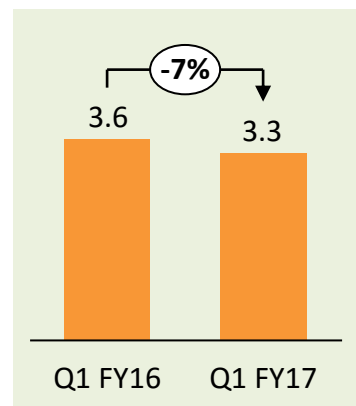
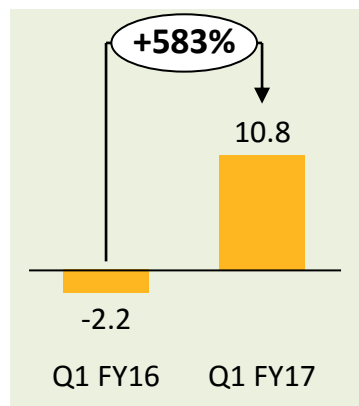
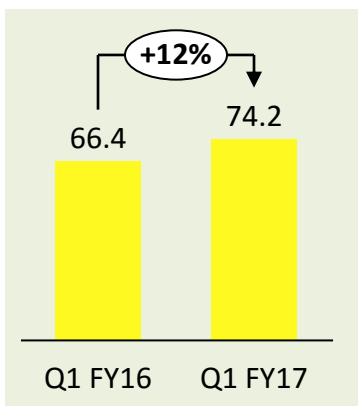
Midday Infomedia Ltd



Others^



Performance based on I GAAP



Others include Crystal Sound & Music Pvt. Ltd., Spectrum Broadcast Holdings Pvt. Ltd., Suvi-Info Management (Indore) Pvt. Ltd. and Naidunia Media Ltd.; ^ Before extra-ordinary item (income) of Rs 101.77 Crs in Q1FY16, * Incl. Exceptional Item (expense) of Rs. 13.7 Crs in Q1FY16

Our Key Consolidated Figures*



Rs. in Crs	Q1 FY17	Q1 FY16 ^	YoY
Operating Revenues	557.99	474.96	17.5%
Advertisement Revenues**	411.26	339.38	21.2%
Circulation Revenues	107.00	100.51	6.5%
Other Operating Revenues	39.73	35.07	13.3%
Operating Profit	154.59	134.13	15.3%

* Unaudited and not subjected to limited review/audit

** Represents print, radio and digital advertisement revenues

^ Includes financials of Radio City for 20 days

We have maintained LEADERSHIP Position in Print Business



13 states

68 mn+ readers

400+ editions and sub editions

Dainik Jagran is

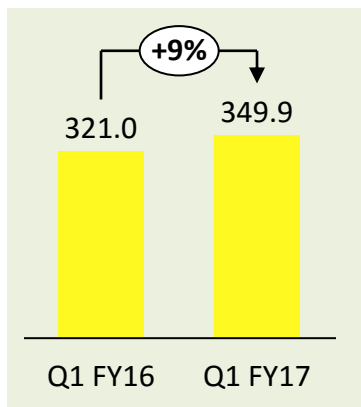
- Undisputed No. 1 - Sec A : with 11.7 mn readers in NCCS A
- Most credible as per BBC-Reuters survey
- Superbrand status for 4 consecutive years
- Only Indian Newspaper amongst top 8 worldwide



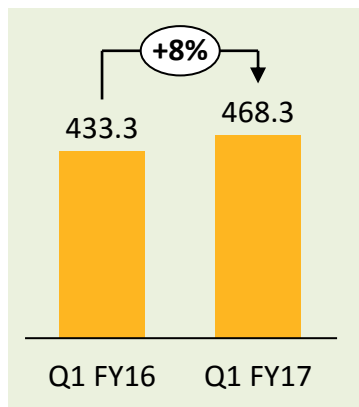
Our Print Business Performance



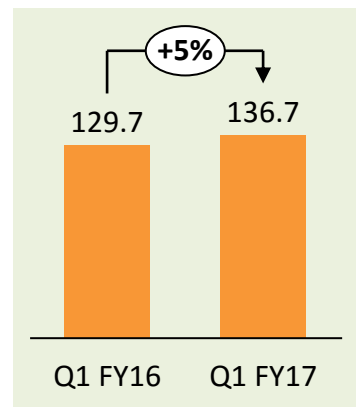
Ad. Revenue



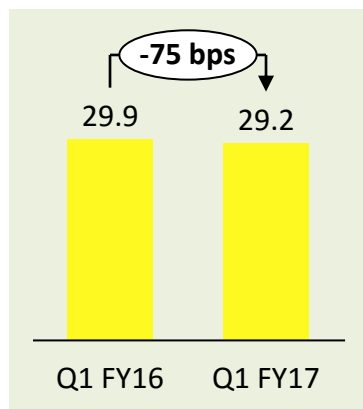
Operating Revenue



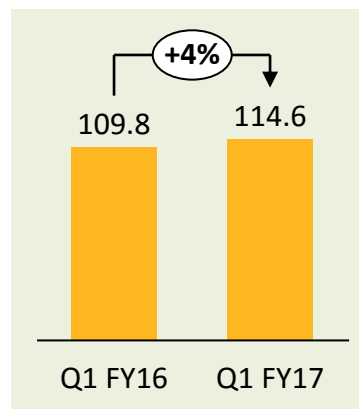
Operating Profit



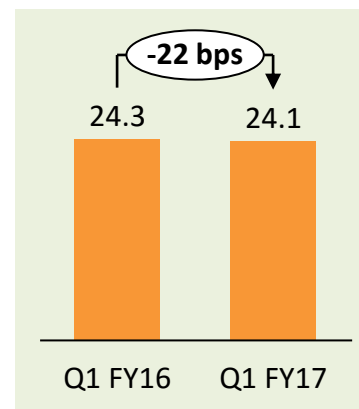
Operating Profit Margin



Profit Before Tax



Profit Before Tax Margin



Growth in advertisement revenue for Dainik Jagran was predominantly led by improvement in yields as per expectations

Operating Profit registered a lower growth due to front loading of expenses because of increase in circulation and strategic investment in marketing

Naidunia registered 8.7% growth and Mid Day registered 10.6% growth in Circulation Revenue

I-Next registered a growth of ~22% in Ad. Revenue and 58% growth in Circulation Revenue

Punjabi Jagran continues to operate at 30% operating margins

Exited loss making City Plus and Josh Plus

* Print Business excluding City Plus

Our RADIO BUSINESS is amongst TOP 2 FM Players



1st on dial*

Over 45mn listeners

39 stations[^]

1st in networking

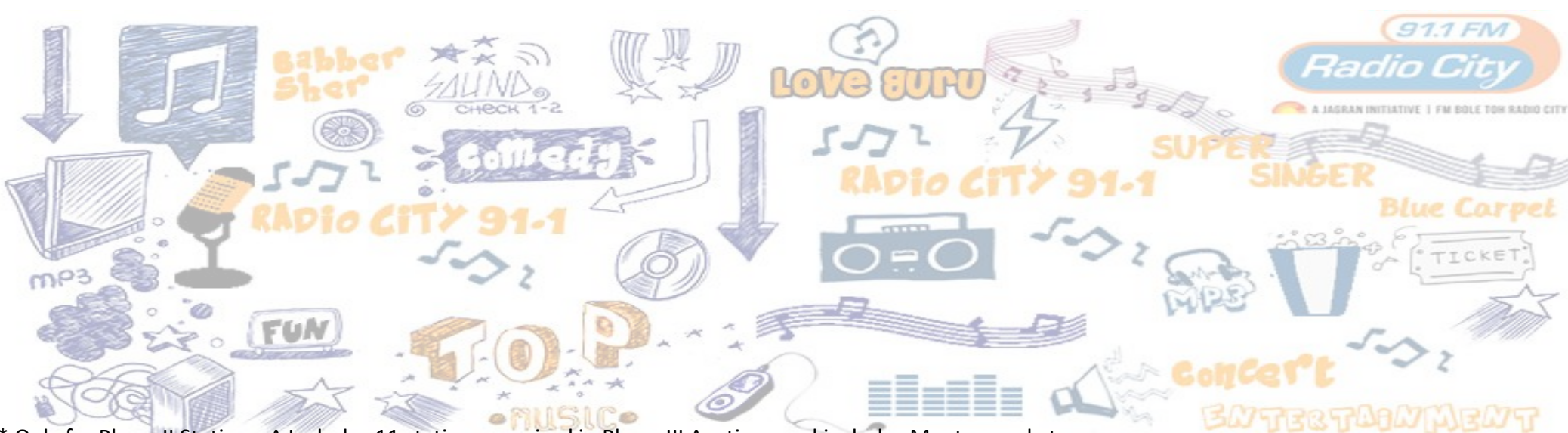
1st in web radio

A JAGRAN INITIATIVE | FM BOLE TOH RADIO CITY

Amongst Top 2 FM players across network for last 14 quarters of IRS

No. 1 footprint in Maharashtra

Radio City markets in Maharashtra are Mumbai, Pune, Nagpur, Kolhapur, Nashik, Ahmednagar, Solhapur, Akola, Jalgaon, Nanded & Sangli

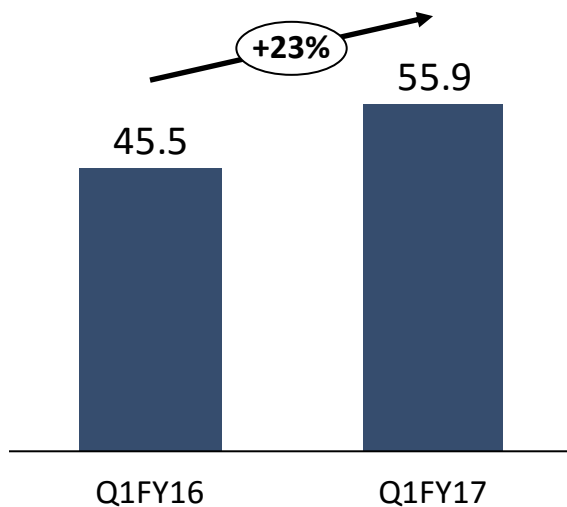


* Only for Phase II Stations. ^ Includes 11 stations acquired in Phase III Auctions and includes Mantra markets,

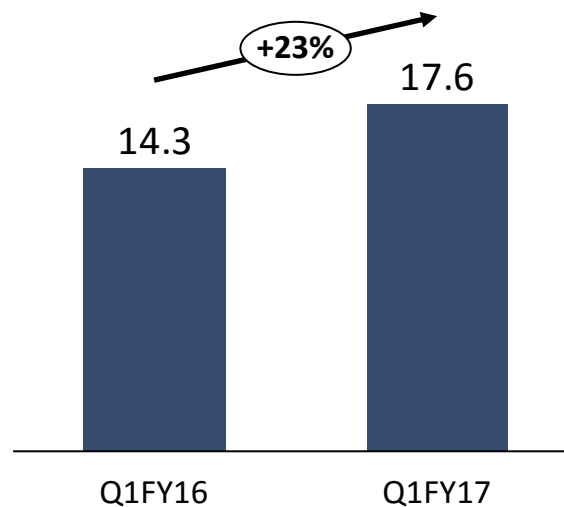
RADIO business acquisition delivering GROWTH

Amount in Rs. Crs

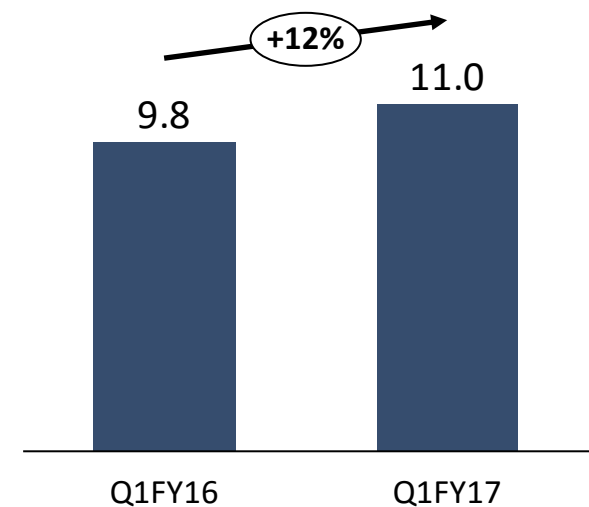
Operating Revenue



Operating Profit



Profit Before Tax*



* - Before Exceptional Item



We are LEADERS in Digital - Jagran New Media Network

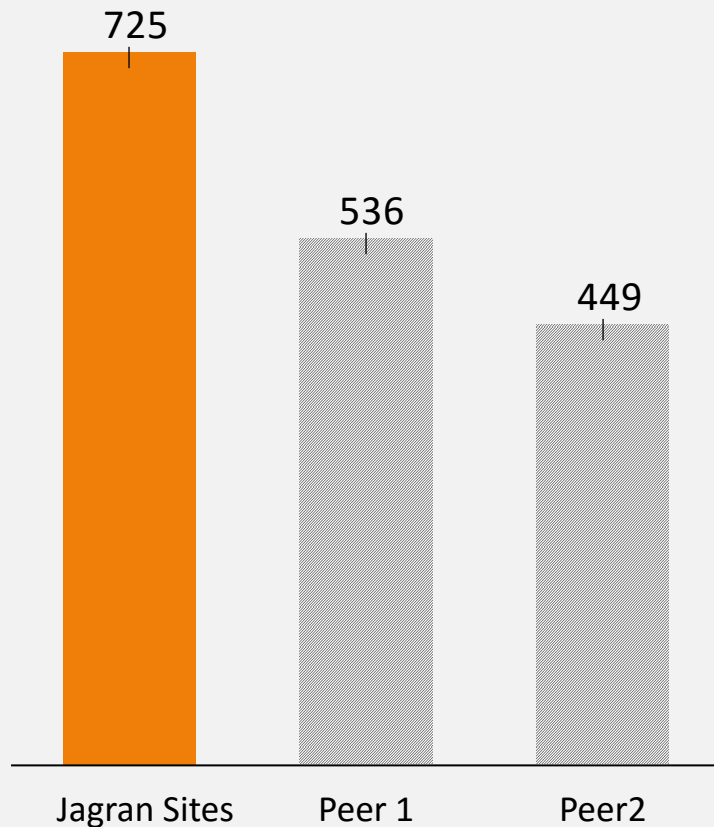
- ▶ **#1** Language Media Group - 22.29 Million Unique Users (Web+Mobile)
- ▶ **#1** Language Network on Web - 6.9 Million Uniques
- ▶ **#1** Language Network on Mobile - 15.328 Million Uniques
- ▶ **#1** Language Network - 725,000 Avg Daily Visitors (Web)
- ▶ **#1** Education Website - 9.5 Million Uniques (Web+Mobile)
- ▶ **#1** Health Website with 124,000 Average Daily Visitors (Web)
- ▶ Over 7.2 Million App Downloads (for all the products put together)
- ▶ Over 9.6 Million FaceBook Fans making it the largest Language Newspaper FaceBook Page in Asia



We received increased CUSTOMER PREFERENCE for DIGITAL



Average Daily Visitors ('000)



Source : Media (ComScore Web May 2016)

- **Digital Ad Revenue grew by 24%**
- **Continues its #1 position**
 - Language Media Group
 - JagranJosh.com – Education Portal
 - Jagran.com – Hindi News Portal
- **Jagran digital network reached an average of**
 - ~22.29 mn monthly unique visitors (web + Mobile)
 - Delivered ~ 311 mn page views in a month

Source : Media (ComScore Web +Mobile May 2016)

JAGRAN.COM



- JNM Network is the **No. 1** Language Media Group with over 22.29 Million Unique Users (Web+Mobile)
- **#1** Language Network - 725,000 Avg Daily Visitors (Web)
- JNM Network is bigger than its closest peer by 35% (Web only)

JAGRANJOSH.COM



- JagranJosh.com is the **No. 1** Overall website in Education Category with over 9.5 Million Uniques & 73 Mn PV's (Web + Mobile)
- JagranJosh.com is the **No. 1** Mobile Website in Education Category with over 5.8 Mn Uniques (Mobile)
- JagranJosh.com is the **No. 1** Desktop Website in Education Category with over 3.7 Mn Uniques (Web)
- JagranJosh.com is 2.2X times larger than its nearest competitor

Sum of the Parts is GREATER than WHOLE

Print Business

Operating Revenue : 1,809 Crs

Operating Profit : 535.8 Crs

Profit After Tax : 277 Crs

EPS : 8.5



Radio Business

Operating Revenue : 227 Crs

Operating Profit : 77 Crs

Operating Profit Margin : 34%

Profit Before Tax : 42.36 Crs

BV of New Stations : 62.6 Crs



Prudence exercised while bidding of stations will lead to lower amortization of costs in years to come

Standalone Profitability Statement



Rs. in Crs	Q1 FY17	Q1 FY16	YoY
Revenues	473.42	436.03	8.6%
Advertisement Revenue	333.43	306.45	8.8%
Circulation Revenue	100.33	94.48	6.2%
Others	39.66	35.10	13.0%
Raw Material	162.59	148.92	
Manpower Cost	65.64	61.73	
Other Operating Expenses	114.79	102.11	
Operating Profit	130.40	123.27	5.8%
Operating Profit Margin	27.54%	28.27%	
Other Income *	7.94	18.13	
Depreciation & Amortization	18.94	20.46	
Interest	10.15	15.96	
Profit Before Tax	109.26	104.97	4.1%
Tax	35.62	35.12	
Profit After Tax	73.64	69.86	5.4%
PAT Margin	15.6%	16.0%	

* Net of Exchange Fluctuation Gain / Loss

Rs. in Crs	Q1 FY17	Q1 FY16	YoY
Revenues	29.36	26.82	9.5%
Advertisement Revenue	22.01	20.26	8.6%
Circulation Revenue	6.67	6.03	10.6%
Others	0.68	0.53	28.3%
Expenses	23.36	21.21	
Operating Profit	6.00	5.61	7.0%
Operating Profit Margin	20.45%	20.91%	
Other Income	-0.05	0.08	
Depreciation & Amortization	1.42	1.81	
Interest	0.18	1.18	
Profit Before Tax	4.35	2.71	60.5%
Tax	1.20	-0.09	
Profit After Tax	3.15	2.80	12.5%
PAT Margin	10.75%	10.42%	

Rs. in Crs	Q1 FY17	Q1 FY16	YoY
Revenues	55.93	45.52	23.9%
Expenses	38.30	31.19	
Operating Profit	17.63	14.33	23.0%
Operating Profit Margin	31.53%	31.49%	
Other Income	0.99	6.00	
Depreciation & Amortization	4.08	3.82	
Interest	3.52	6.68	
Profit Before Tax (Before Exceptional item)	11.03	9.83	12.1%
Exceptional Item [^]	0	13.57	
Profit Before Tax	11.03	-3.74	-
Tax	3.84	-1.13	
Profit After Tax	7.19	-2.61	-

[^] Exceptional item represents incentives to the Management Team in respect of their past services in terms of agreement with the erstwhile promoters

Operating Margin break-up

Publications (Rs. Crs)	Q1 FY17	Q1 FY16
Dainik Jagran*		
Operating Revenue	383.71	355.64
Operating Profit	128.75	121.77
Operating Margin	33.6%	34.2%
Other publications*		
Operating Revenue	84.03	78.57
Operating Profit	7.04	6.42
Operating Margin	8.4%	8.2%
Radio*		
Operating Revenue	55.23	44.99
Operating Profit	15.70	13.21
Operating Margin	28.4%	29.4%
Digital		
Operating Revenue	7.13	5.75
Operating Profit	-3.90	-1.39
Operating Margin	-54.6%	-24.2%
Outdoor and Activation business		
Operating Revenue	32.25	25.35
Operating Profit	2.16	0.85
Operating Margin	6.7%	3.4%

* Excludes Digital

Other Publications: Naidunia, Midday, I-Next, City Plus, Punjabi Jagran, Josh Plus & Sakhi (Publication of City Plus and Josh Plus has been discontinued from August 2015 and April 2016 respectively)

For further information, please contact:

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