DB Corp Ltd

To
The Manager
(Listing – CRD)
BSE Limited
P J Tower, Dalal Street, Fort
Mumbai - 400 001

July 18, 2013

(Fax: 022-22722037/38/39/41)

The Manager
(Listing Department)
The National Stock Exchange of India Limited
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051

(Fax: 022-26598237/38 or 022-26598347/48)

Dear Sirs,

Sub.: Intimation to Stock Exchange - Press Release in connection with the Un-Audited Financial Results for the 1st Quarter ended on June 30, 2013.

Ref.: BSE – Scrip Code: 533151 – SYMBOL: DBCORP
NSE – SYMBOL: DBCORP – Series: EQ

We are attaching a copy of the 'Press Release' in connection with the captioned Results.

We request you to kindly take it on your records.

Thanking you.

Yours truly,

For **D. B. Corp Limited**

Anita Gokhale
Company Secretary & Compliance Officer

Encl: as above

DB Corp Ltd

Press Release

Mumbai, July 18, 2013

Performance highlights for Q1 FY 2013-14

Consolidated Q1 FY 2013-14

- Revenues from advertising reported a growth of ~21% YOY to Rs. 3447 million in current period from Rs. 2862 million in Q1 of last fiscal.
- Total Revenues have shown a growth of ~19% YOY to Rs. 4539 million in Q1 against Rs. 3815 million of Q1 of last fiscal.
- EBIDTA grew by impressive 65% YOY with EBIDTA margin for the quarter expanded to 30.3% at Rs. 1374 million, against Rs. 831 million, in Q1 FY 2013. The same factors one time preoperative expenses of Rs. 8.7 million, on the launch of Akola edition in Maharashtra and impact of operating losses of 6 editions of Maharashtra and 3 editions of Jharkhand as well as Forex loss of Rs. 25.32 million.
- EBIDTA margins stand at impressive 31.1% at Rs. 1402 million on a stand-alone basis.
- Our Mature editions EBIDTA margin expanded to ~36% at Rs. 1410 million.
- PAT grew by solid 74% YOY with PAT margin expanded to ~17% for Qtr 1 at Rs. 761 million against Rs. 437million(11.4% margin), in Q1 of last year. The same factors one-time pre-operative expenses of Rs. 8.7 million for Maharashtra launch as well as Forex loss of Rs. 36.64 million.
- Radio business: Advertising revenues have expanded by 22% to Rs. 173 million in Q1 of current period, against Rs. 141 million in Q1 of last fiscal.
- Radio business EBIDTA expanded to Rs. 51 million (~29.4% margin) in Q1 FY 2013-14.
- Radio Business PAT expanded to Rs. 24 million (~14% margin) in Q1 FY 14.

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Tel: +91 22 3988 8840 • Fax: +91 22 3980 4793 / 2659 7217

DB Corp Ltd

Mumbai, July 18 2013: D. B. Corp Limited (DBCL), India's largest print media company and home to flagship newspapers Dainik Bhaskar, Divya Bhaskar, Dainik Divya Marathi and Saurashtra Samachar, today announced its financial results for the first quarter ended June 30, 2013. The highlights of the Company's operational and financial performance are as follows:

- **D. B. Corp Ltd. - The largest print media group amongst national dailies continues to be the largest and most admired media brand enabling socio-economic change. It remains highly respected regional news daily with 19.8 million readers across India's fastest growing markets [revealed by the Quarterly IRS data (Q4 FY 2013) released in March 2013]**

- **Dainik Bhaskar continues to maintain its leadership as the largest read newspaper of urban India and retains a substantial lead over the #2 player.**

  - **Aggressively withholds leadership dominance in Madhya Pradesh, Chhattisgarh, Chandigarh, Punjab, Haryana (CPH), urban Rajasthan, urban Gujarat**

  - **Jharkhand – continues to make excellent progress, strengthening its brand amongst readers with a significant urban reach. In major cities of Ranchi, Jamshedpur & Dhanbad where Bhaskar is a formidable second player, it has focussed its growth strategy to steadily close the leadership difference to move towards No. 1 position, with better readership profile**

- **Divya Marathi continues to secure its position and presence in Maharashtra - Launched its 6th edition in Akola (Maharashtra) which is DBCL's 65th edition across India, armed with a well-planned launch strategy**

  - **Another edition in Amravati in Maharashtra to be launched soon**

  - **With the view to maintain focus on its high growth business model, DBCL sold its entire stake in Divya Prabhat Kiran (an afternoon newspaper in Indore).**

- **Radio business's EBIDTA and PAT started expanding with consistent higher top line growth in India Radio industry.**

- **Digital business maintains steady achievements – aggressive efforts were continued to create greater audience connect that translated into significant increase in page views and industry awards. Our total page views have surged to 339 million for all websites, together.**

  - www.dainikabhaskar.com ***surges to ~217 million page views.***
  - www.divyabhaskar.com ***surges to over 103 million page views and is ahead of its peers by 5 times.***

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- Dainikbhaskar.com bagged the IDMA 2013 Bronze for "Best Microsite" for Bhaskar Bollywood Web Awards in the Languages category.

- DBCL continues to develop stronger branding avenues and gains several acknowledgements:

  - As the largest print media group of India, we also represented strength of regional print of India at prestigious Cannes Lions International Festival of Creativity.

  - Celebrated the completion of '10 Glorious Years' since launch of Gujarati Newspaper "Divya Bhaskar" in Ahmadabad.

    - Divya Bhaskar's Ahmadabad launch that catapulted its position to No. 1 from day 1 of launch, was captured as case study at IIM Ahmadabad

    - Hosted a wide range of events to celebrate this momentous time, that were addressed by industry stalwarts including Mr. T T Rangarajan, Mr. K V Kamath, Mr. Nirmal Jain(IIFL), Mr. Nilesh Shah (Axis Capital) and other eminent personalities

  - "Borderless Radio" has won GOLD @ NEW YORK Festival in the Best Special Event Category

  - My FM won Golden Mike awards for Public Service Initiative by a Radio Station - *Ek Rupya Abiyaan* (Gold), Best Use of Branded Content or sponsorship on radio - Azaadi Sarhado se for Coca Cola (Gold)

Commenting on the performance for Q1 FY 2013-14, Mr. Sudhir Agarwal, Managing Director, D. B. Corp Ltd. said, *"We are happy to report a strong performance in the first quarter of this fiscal that has sustained our expansion momentum. We have maintained our brand equity and leadership position in all our legacy markets as we also continue to demonstrate good growth in our emerging editions. Our new edition in Akola – a city with great potential, widens our presence in Maharashtra which allows us to offer greater reach to our corporate partners and a much more customised media solution. This quarter we also directed our efforts to further strengthen our deep relationships and inroads with our agency partners who have identified us as their preferred media due to our growing all-India readership base. Additionally, our exclusive tie-ups with leading international publications like HBR and Time Magazine, undertaken to enrich the content quality of our product, are already showing great results making a meaningful impact in the readership base, especially of SEC A & B categories.*

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On a macro level, we continue to maintain a sharp focus on cost efficiency and operational controls that have again played an important role in this quarter's performance. We are very closely mapping the growth potential of Tier 2 & 3 towns across India – the socio-economic structures, demographics, marketing trends of various categories, marketing spends of these regions and their growth prospects. The untapped existing potential continues to greatly excite us. We are confident of our business growth strategies to monetise these opportunities and truly create high value by being very active socio-economic change agents."

Q1 FY 2013-14 financial results highlights: (comparisons with Q1 FY 2012-13)

- **Total Consolidated** Revenues have expanded by 19% to **Rs. 4539 million** from **Rs. 3815 million on account of:**
  - Net Increase in **print business Total Revenue** of **Rs. 688 million in Q1 FY 2014 on YOY basis**
    - Advertising revenues increase to **Rs. 3253 million** from **Rs. 2701 million,** reflecting a growth of ~21% **YOY basis**
    - Circulation revenues grew YOY to **Rs. 767 million** from **Rs. 656 million, at 17% YOY**
  - Net increase of Rs. 31 million in revenues from radio segment in Q1 on YOY basis
    - Revenues increased from Rs.141 million to Rs. 173 million due to improved advertising revenues

- Print business EBIDTA margins stand at 31.2% at **Rs. 1351 million**. The same factors our marketing and launch related expenses of around **Rs. 8.7 million** in Q1 FY 2014 for Maharashtra launch which have been booked in the revenue account, instead of capitalizing or deferring the outlay for future quarters, considering the long term impact of these expenditures. **The same also considers Forex loss of Rs. 25.32 million.**

- Print business PAT stands at Rs. 788 million (17.7% PAT margin)

- **Print Business Mature editions EBIDTA margin stand at ~36%**
  - *An analysis and break-up of Mature and Emerging Editions financials on a quarterly basis is given below. We classify emerging editions as those which are below 4 years of age or profitable since last 4 quarters, whichever is earlier.*

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Q1 FY14 Rs.Mn

Particulars	Mature Editions	*Emerging Editions	Radio Business	DBCL Standalone
Total Revenues	3969	366	173	4506
EBIDTA before pre-opex	1410	(50)	51	1411
EBIDTA Margin	36%	(14%)	29%	31%
EBIDTA after pre-opex	1410	(58)	51	1402
EBIDTA Margin	36%	(16%)	29%	31%

* All Most all spill over new printing centres / Editions, after completion of 2 years have been transferred to mature editions with effect from Qtr 1, FY 14. Jammu edition, after remaining profitable for 4 consecutive qtrs, also been transferred to mature edition category.

- **D. B. Corp Ltd. - The largest print media group amongst national dailies continues to be the largest and most admired media brand enabling socio-economic change** and highly respected by 19.8 million readers across India's fastest growing markets (revealed by the Quarterly IRS data (Q4 FY 2013) released in March 2013)

- **Dainik Bhaskar continues to maintain its leadership as the largest read newspaper of urban India** and retains a substantial lead **over the #2 player.**

  - Leadership dominance in Madhya Pradesh, Chhattisgarh, Chandigarh, Punjab, Haryana (CPH), urban Rajasthan, urban Gujarat

  - Jharkhand – continues to make excellent progress, strengthening its brand amongst readers with a significant urban reach. In major cities of Ranchi, Jamshedpur & Dhanbad where Bhaskar is a formidable second player, it has focussed its growth strategy to steadily close the leadership difference to move towards No. 1 position

- **Divya Marathi continues to secure its position and presence in Maharashtra. The paper has already demonstrated readership growth within only a year since the launch of all its Marathi editions** and continues to report impressive SEC A&B category readership.
  - Divya Marathi has also launched its 6th edition in Akola (Maharashtra) and DBCL's 65th edition across India armed with a well-planned launch strategy – has already emerged as the most popular news daily in the city
  - Another edition in Amravati in Maharashtra to be launched soon
  - Other 5 editions in Maharashtra continue to gain strong ground maintaining deep reader connect

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- **Radio business's EBIDTA & PAT expanded impressively- consistently reported one of highest growth in revenues, in the entire Indian Radio industry.**

- **Digital business maintains steady achievements – aggressive efforts were continued to create greater audience connect that translated into significant increase in page views and industry awards. Our total page views have surged to 339 million for all websites, together.**

  - www.dainikbhaskar.com *surges to ~217 million page views.*
  - www.divyabhaskar.com *surges to over 103 million page views and is ahead of its peers by 5 times.*
  - Local and engaging news content, specifically focus on coverage of IPL spot fixing, the Uttrakhand catastrophe through vivid articles and rare visuals, active interaction with readers and several other technological enhancements to the digital properties, enabled us to register a growth of 100 million page views in Divyabhaskar.com which is 5 times more its nearest competitors.
  - **Dainikbhaskar.com bagged the IDMA 2013 Bronze for "Best Microsite" for Bhaskar Bollywood Web Awards in the Languages category.**

    Indian Digital Media Awards 2013 was an initiative by exchange4media.com , an attempt to recognise some of the break-through efforts in the Online and Mobile space across various categories. The parameters that enabled dainikbhaskar.com to emerge as the winner were:
    exclusive microsite for the awards, ease of navigation, visual delight without using flash and for graphical presentation.

- **DBCL continues to develop stronger branding avenues and gains several acknowledgements:**

  - **As the largest print media group of India, we also represented strength of regional print of India at prestigious Cannes Lions International Festival of Creativity.**

    Bhaskar Group has been proudly supporting innovative and fresh thinking in Indian press advertising, through initiatives like Mosaic. In April, DBCL launched Mosaic 2013 – its second edition of a compendium of India's best work in print advertising which featured in 121 print campaigns across 105 brands from 31 top agencies. Our representation in Cannes Lions Festival reinforces our belief in the importance of regional print media both across India and globally.

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- **Celebrated the completion of '10 Glorious Years' since launch of Gujarati Newspaper "Divya Bhaskar" in Ahmadabad.**
    - Divya Bhaskar's Ahmadabad launch that catapulted its position to No. 1 from day 1 of launch, was captured as case study at IIM Ahmadabad
    - Hosted a wide range of events that were attended in great numbers, including motivational address Mr. T.T Rangarajan, a seminar on corporate issues by Mr. K V Kamath, media seminar by Mr. Rajat Sharma, master chef show by Mr. Sanjeev Kapoor, financial talk by Mr. Nirmal Jain (IIFL) and Mr. Nilesh Shah (Axis Capital), for our readers. Events that ran through the month also included musical evenings, motivational seminars, seminar on Vision 2020, and others by eminent Indian personalities
- **"Borderless Radio" has won GOLD @ NEW YORK Festival in the Best Special Event Category**
- **My FM won Golden Mike awards for Public Service Initiative by a Radio Station** - Ek Rupya Abiyaan (Gold), Best Use of Branded Content or sponsorship on radio - Borderless radio - Azaadi Sarhado se for Coca Cola (Gold)

About D. B. Corp Ltd

D. B. Corp Ltd. is India's largest print media company that publishes 8 newspapers with 65 editions, 199 sub-editions in 4 multiple languages (Hindi, Gujarati, English and Marathi) across 13 states in India. Our flagship newspapers Dainik Bhaskar (in Hindi) established in 1958, Divya Bhaskar and Saurashtra Samachar (in Gujarati) have a combined average daily readership of 19.8 million, making us one of the most widely read newspaper groups in India with presence in Madhya Pradesh, Chhattisgarh, Rajasthan, Haryana, Punjab, Chandigarh, Himachal Pradesh, Uttrakhand, Delhi, Gujarat, Maharashtra, Jharkhand and Jammu. Our other noteworthy newspaper brands are Dainik Divya Marathi, Business Bhaskar, DB Gold, DB Star and, DNA (in Gujarat, Rajasthan & MP) on a franchisee basis. DBCL is the only media conglomerate that enjoys a leadership position in multiple states, in multiple languages and is a dominant player in its all major markets.

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The company's other business interests also span the radio segment through the brand "My FM" Radio station with presence in 7 states and 17 cities, and a strong online presence in internet portals.

For further information please contact:

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Address for investor communication:

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