

EARNINGS RELEASE FOR THE QUARTER ENDED SEPTEMBER 30, 2012

**JAGRAN PRAKASHAN LIMITED REPORTS
NET PROFIT OF Rs. 69.44 CRORES, UP BY 51.68%**

TOTAL REVENUES GROWS BY 8.41% TO Rs. 335.38 CRORES

**ADVERTISING REVENUE GROWS HIGHEST AMONGST LISTED
PEERS**

New Delhi, October 29, 2012; Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of '**Dainik Jagran**', India's largest read newspaper (Source: Indian Readership Survey 2012 – Quarter 2), has reported total operating revenues of Rs 322.10 crores for Q2 FY13. Jagran Prakashan's ad revenue growth has been higher than listed peers for the past four quarters. This growth has been achieved through volumes and increase in standalone billing of I-Next and City Plus.

EBIDTA margin was healthy at 27.27%, which is higher than the margin of 26.83% in Q2 FY12 and 24.65% in Q1FY13. The net profit was at Rs 69.44 crores and the EPS for the quarter was at Rs 2.20 as against Rs 45.78 crores and Rs 1.45 respectively for Q2FY12.

Dainik Jagran Group is publisher of 12 brands of newspapers and magazines and has more than 100 editions and 250 plus sub-editions in 5 different languages. **With an Average issue readership (AIR) of 20.55 million and a total readership (TR) of 68.74 million for all its publication titles, the Group is the largest print media Group of the country. Dainik Jagran also becomes the No.1 newspaper in the country in the most affluent segment (SEC A) of the readers, leaving behind all leading English and language dailies. (Source: IRS 2012 Q2)**



FINANCIAL HIGHLIGHTS

Q2FY13 [(all comparisons with Q2FY12) (Stand Alone)]

- Operating Revenues at Rs 322.10 crores, up by 5.47% from Rs 305.41 crores
- EBIDTA at Rs 91.45 crores, up by 10.17% from Rs 83.01 crores
- Advertisement Revenues at Rs 219.59 crores, up by 3.64% from Rs 211.88 crores
- Circulation Revenues at Rs 66.63 crores, up by 8.88% from Rs 61.20 crores
- Event and Outdoor Revenues at Rs 26.22 crores up by 15.81% from Rs 22.64 crores
- Digital Revenues (excluding Advertisement Revenue) at Rs 2.24 crores up by 15.46% from Rs 1.94 crores
- PAT at Rs 69.44 crores, up by 51.68% from Rs 45.78 crores
- EPS (non-annualized) of Rs 2.20 up from Rs 1.45
- Adjusted PAT Rs 47.45 crores*

* PAT is increased by one-off write-off of Rs 3.00 crores, items not relating to current period of Rs 2.75 crores and reduced by exchange gain of Rs 7.07 crores and tax of Rs. 20.67 crores at full rate.

H1FY13 Results [(all comparisons with H1FY12) (Stand Alone)]

- Operating Revenues at Rs 639.63 crores, up by 4.85% from Rs 610.06 crores
- Advertisement Revenues at Rs 440.25 crores, up by 5.79% from Rs 416.15 crores
- Circulation Revenues at Rs 130.68 crores, up by 9.45% from Rs 119.40 crores
- Event and Outdoor Revenues at Rs 50.50 crores as against Rs 56.37 crores
- Digital Revenues (excluding Advertisement Revenue) at Rs 4.34 crores up by 19.23% from Rs 3.64 crores
- EBIDTA at Rs 169.55 crores, down by 1.82% from Rs 172.81 crores
- PAT at Rs 125.17 crores, up by 31.08% from Rs 95.49 crores
- EPS (non-annualized) of Rs 3.96, up by 24.92% from Rs 3.17
- Adjusted PAT Rs 95.20 crores*

* PAT is increased by FOREX Losses of Rs 6.71 crores and one-off write-off of Rs 3.00 crores and reduced by tax of Rs. 39.68 crores at full rate.

Amil Koushal



Commenting on the performance of the company for the second quarter ended 30th September 2012, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

"The performance of the Company was more than satisfactory. Not only with the Company registering the highest growth in advertisement revenue and a decent growth in other operating revenues, I am also pleased with the way the team has managed the cost in response to the market conditions which are not at all conducive to growth.

Whereas there was a concerted effort to deliver better than expected return to the stakeholders, there was no compromise on quality. Dainik Jagran continues to maintain its numero uno position and has now become the most read newspaper even amongst the SEC A readers in the country.

The performance of Naidunia and Midday continues to be better than expected. Outdoor business registered a steep growth in revenues and improved net realisation which was credible in the given market conditions.

I am also happy to report that our Digital properties are now at number 45 and in News & Information and Education categories our ranking is 6th and 3rd respectively as per COMSCORE, which augurs well for future.

Notwithstanding the current economic situation being optimistic, I expect the things to turn around in next 6 to 9 months."

OPERATIONAL HIGHLIGHTS OF Q2 FY13 (ALL COMPARISONS WITH Q2FY12)**Jagran Prakashan Limited**

In terms of total as well as average issue readership, **Dainik Jagran** now has the **largest number of premium Sec A readers** in the country (more than any English or language publication). The leadership position in catering to this premiere audience increases Dainik Jagran's ability to charge a premium for its space in the future.

Dainik Jagran for the first time becomes No.1 newspaper of Dehradun, the state capital of Uttarakhand and has grown its readership in the state by 17% in past one year.

I-next and City Plus performed satisfactorily and registered phenomenal advertising growth in the local markets. While I-next grew by **38%**, City Plus registered a growth of **33%**.

Punjabi Jagran has gained the acceptance of both the readers and the advertisers. The average daily circulation of the newspaper was stable at 1.24 lakh copies helping it gain local advertising.

While the outdoor advertising industry has been hit most by the adverse macro economic conditions, Jagran Engage has registered a steep **growth of 65.65% in top line** with the help of improved occupancy of existing media and addition of new properties.

The company's presence in Digital Business continues to progress as per plan. Cumulatively, all digital properties of Jagran Group reach nearly 8 million unique users, which is way ahead of its comparable peers. Further, **the internet properties of the Group are now ranked 45 amongst all internet sites in the country. In News & Information and Education categories, JPL sites are ranked 6th and 3rd respectively.** (Source: Comscore).

Nai Dunia Media Limited

With Nai Dunia, JPL has gained foothold in an important and growing MPCG market. In a short period of less than 6 months, Nai Dunia has significantly reduced its losses and has embarked upon the second phase of circulation expansion receiving good response from the readers. This improvement in operating performance has been achieved by realising cost and revenue synergies. JPL raised 24% **more revenue in H1 of the current fiscal** from the national market.



Mid Day Infomedia Limited (Midday)

Operational performance of Midday was satisfactory. Operating revenues grew by 5.62% for the first half mainly driven by growth in circulation revenue and growth of about 3% in advertisement revenue during the same period as against de-growth for most of English dailies in Mumbai.

Midday continues to have losses but these are mainly due to planned increase in circulation and unsupportive market conditions but are well below the budget.

About Jagran Prakashan Limited

Jagran Prakashan Limited is a leading media house of India with interests spanning across newspapers, magazines, outdoor advertising, promotional marketing, event management, on ground activities and digital businesses.

The Group publishes 12 newspaper brands with over 100 editions and 250 plus sub-editions, from 35 different printing facilities across 15 states and in 5 different languages. With an Average issue readership (AIR) of 20.55 million and a total readership (TR) of 68.74 million for all its publication brands, **the Group is the largest print media group of the country.** (Source: IRS 2012 Q2).

Established in 1942, the Group's flagship brand **Dainik Jagran** is the brainchild of the Freedom fighter, Late Shri Pura Chandra Gupta. **Dainik Jagran** is **India's largest read** daily with a total readership of **56.35** million (source: IRS 2012 Q2) and this numero-uno position continues since year 2003.

Dainik Jagran was voted as the most credible and trusted newspaper in India according to a Globescan survey commissioned by BBC-Reuters which was conducted across 10 leading countries including US, UK, Germany and Russia. Jagran Prakashan Limited has also been accorded the status of a Business Superbrand by the Superbrands Council.

In addition, company publishes other 3 newspaper brands **I-Next**, first ever bilingual newspaper published in 13 editions from 5 states, **City Plus** a weekly infotainment English newspaper published in 39 editions from Maharashtra, Karanataka, Andhra Pradesh and NCR and Punjabi newspaper **Punjabi Jagran** published in 2 editions from Punjab. I-Next and City Plus target the youth and are compact newspapers.

Besides newspapers, the company publishes 2 monthly magazines - **Sakhi**, targeted at women and **Josh**, targeted at career oriented youth. The Company also publishes **Jagran Varshiki**, an annual general knowledge digest and various national and state statistical compilations.



Amongst the company's divisions, **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 activities throughout the country.

The Group has strong presence in Digital business through its hugely popular news portal Jagran.com, Jagranjosh.com, Midday.com, iPHONE version of Jagran.com, English version of Jagran.com known as JagranPost.com, gaming portal Jeetle.com and Jagran on mobile i.e. m.Jagran.com besides providing IVR/AVR/SMS through its short code service 57272.

The Company's subsidiary Midday Infomedia Limited is publisher of 3 newspaper brands, **Midday English** a niche English daily, **The 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. In addition, **Midday English** is also circulated in Pune and **The Inquilab** is circulated in Maharashtra and the states of U.P. and Delhi. Besides newspaper publication, the Company has one of the fastest growing internet portal **Midday.com**.

The Company's another subsidiary Naidunia Media Limited is publisher of 7 editions of Hindi daily "**Naidunia**" published from Indore, Ujjain, Gwalior, Jabalpur, Raipur and Bilaspur and "**Navdunia**" from Bhopal.

As a responsible corporate citizen, JPL supports a specifically dedicated Group's outfit of Shri Puran Chandra Gupta Smarak Trust, **Pehel**, to discharge its social responsibilities and provide social services such as organizing workshops/seminars to voice different social issues, health camps/roadshows for creating awareness on social concerns and helping underprivileged masses. **Pehel** has been working with various national and international organizations such as World Bank on various projects to effectively discharge the responsibilities entrusted by the company. **Shri Puran Chandra Gupta Smarak Trust** has also been imparting primary, secondary and higher education to more than 6000 students through schools and colleges at Kanpur, Noida, Lucknow, smaller towns Kannauj, Aligarh and are establishing two more schools/colleges at Varanasi and Dehradun. The company has also been assisting trusts and societies dedicated to the cause of promoting education, culture, healthcare, etc.

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