

EARNINGS RELEASE FOR FY15

Ministry of Information and Broadcasting approves the acquisition of Radio City
Consolidated Operating Profit up by 17.8% to Rs 450.60 crores;
Consolidated Profit (Adjusted) up by 32.1% to Rs 244.72 crores;
Dainik Jagran Advertisement Revenue up by 7.2%

New Delhi, May 28, 2015; Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of 'Dainik Jagran', India's largest read newspaper, has reported consolidated operating revenues of Rs 422.74 crores, Operating Profit of Rs 104.79 crores, Profit Before Tax (PBT) of Rs 155.96 crores and Net Profit (PAT) of Rs 129.79 crores for Q4FY15. Your Board has proposed final dividend of Rs.3.50 per share i.e. 175% for FY15.

Commenting on the performance of the company for the year ended 31st March 2015, Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL said,

"Growth in advertisement revenue was under challenge but our ability to adjust swiftly to the environment and no increase in average newsprint cost resulted in impressive growth in profit. The team deserves compliment for improving efficiency and keeping cost under check without compromising the quality and market position.

During the year, the operations were stable inspite of increased competitive intensity in some areas of our operations. We have increased our focus on digital and have worked towards strengthening our systems further to ensure highest degree of compliances and bringing more efficiency in the operations. As a result, Digital has performed incredibly.

I am pleased to inform that MIB has approved today the acquisition of Radio City. From the current quarter, the Company will start benefitting from the exponential growth potential of Radio City. Radio City has reported 30% growth in revenues and 52% growth in EBITDA during the year ended March 31, 2015, which is way above the industry growth rates"

FINANCIAL HIGHLIGHTS

Consolidated

Q4FY15 (all comparisons with Q4FY14)

- Operating Revenues at Rs 422.74 crores, up by 0.5% from Rs 420.75 crores.
- Advertisement Revenues at Rs 292.90 crores, up by 0.4% from Rs 291.66 crores.
- Circulation Revenues at Rs 97.96 crores, up by 10.4% from Rs 88.74 crores.
- Other Operating Revenues at Rs 31.88 crores down by 21.0% due to lower revenue of outdoor advertising and activation/event businesses.
- Operating Profit at Rs 104.79 crores, up by 32.7% from Rs 78.96 crores.
- PBT at Rs 155.96 crores, up by 88.8% from Rs 82.60 crores.
- PAT at Rs 129.79 crores, up by 135.2% from Rs 55.18 crores
- **PAT (Adjusted) at Rs 55.24 crores, up by 45.5% from Rs 37.95 crores.***
- EPS (non-annualized) of Rs 4.16, up by 135% from Rs 1.77.

FY15 (all comparisons with FY14)

- Operating Revenues at Rs 1769.76 crores, up by 3.9% from Rs 1702.73 crores.
- Advertisement Revenues at Rs 1247.07 crores, up by 5.1% from Rs 1186.06 crores.
- Circulation Revenues at Rs 390.12 crores, up by 8.8% from Rs 358.66 crores.
- Other Operating Revenues at Rs 132.57 crores down by 16.1% due to lower revenue of outdoor advertising and activation/event businesses.
- Operating Profit at Rs 450.56 crores, up by 17.76% from Rs 382.61 crores.
- PBT at Rs 418.31 crores, up by 36.8% from Rs 305.72 crores.
- PAT at Rs 308.09 crores, up by 36.2% from Rs 226.26 crores.
- **PAT (Adjusted) at Rs 244.72 crores, up by 32.1% from Rs 185.24 crores.***
- EPS (non-annualized) of Rs 9.87, up by 37.5% from Rs 7.18.

* **PAT (Adjusted only for non-recurring major items):**

Particulars	Rs in lakhs			
	Year Ended March 31, 2015	Quarter Ended March 31, 2015	Year Ended March 31, 2014	Quarter Ended March 31, 2014
Reported PAT	30,809.44	12,966.88	22,625.65	5,518.06
Add :				
Exceptional/Prior Period Items - Amortisation of Title	-	-	1,007.41	1,007.41
Additional Depreciation due to revision in useful life of assets	1,693.51	588.61	-	-

Particulars	Rs in lakhs			
	Year Ended March 31, 2015	Quarter Ended March 31, 2015	Year Ended March 31, 2014	Quarter Ended March 31, 2014
Shortfall in tax expense (arising on determination of annual profit) for earlier quarters adjusted in Q4	-	-	-	1113.13
	1,693.51	588.61	1,007.41	2120.54
Less :				
Exceptional/ Extraordinary Gains	8,030.85	8,030.85	3,517.46	3,517.46
Lower Tax Expense due to setting of unabsorbed losses of Naidunia Print Business	-	-	1,591.13	326.00
	8,030.85	8,030.85	5,108.59	3,843.46
Adjusted PAT	24,472.10	5,524.64	18,524.48	3795.14
Adjusted EPS	7.84	1.77	5.88	1.20

Note:

1. All above items are adjusted for average tax rates for respective years (determined excluding tax neutral exceptional / extraordinary items).
2. Exceptional / Extraordinary gains represent gain arising on sale of treasury shares in Q4FY15 and non-recurring gain from disposal of a property in Q4FY14.

Stand Alone

Q4FY15 (all comparisons with Q4FY14)

- Operating Revenues at Rs 397.18 crores, up by 1.4% from Rs 391.51crores.
- Advertisement Revenues at Rs 273.01 crores, up by 3.1% from Rs 264.74 crores.
- Circulation Revenues at Rs 92.15 crores, up by 7.2% from Rs 86.00 crores.
- Other Operating Revenues at Rs 32.02 crores down by 21.5% due to lower revenue of outdoor advertising and activation/event businesses.
- Operating Profit at Rs 103.41 crores, up by 29.8% from Rs 79.68 crores.
- PBT at Rs 75.71 crores as against Rs 84.68 crores.
- PAT at Rs 49.69 crores as against Rs 58.17 crores.
- **PAT (Adjusted) at Rs 55.13 crores, up by 40.2% from Rs 39.33 crores.***
- EPS (non-annualized) of Rs 1.52 as against Rs 1.78.

FY15 (all comparisons with FY14)

- Operating Revenues at Rs 1661.72 crores, up by 4.6% from Rs 1589.03 crores.
- Advertisement Revenues at Rs 1161.72 crores, up by 6.0% from Rs 1096.34 crores.
- Circulation Revenues at Rs 366.78 crores, up by 9.8% from Rs 334.12 crores.
- Other Operating Revenues at Rs 133.22 crores down by 16% due to lower revenue of outdoor advertising and activation/event businesses.
- Operating Profit at Rs 438.72 crores, up by 15.1% from Rs 381.04 crores.
- PBT at Rs 334.56 crores, up by 7.3% from Rs 311.76 crores.
- PAT at Rs 223.55 crores as against Rs 233.04 crores.
- **PAT (Adjusted) at Rs 238.98 crores, up by 26.3% from Rs 189.22 crores.***
- EPS (non-annualized) of Rs 6.84 as against Rs 7.05.

* **PAT (Adjusted only for non-recurring major items):**

Particulars	Rs in lakhs			
	Year Ended March 31, 2015	Quarter Ended March 31, 2015	Year Ended March 31, 2014	Quarter Ended March 31, 2014
Reported PAT	22,354.65	4,969.13	23,304.38	5,816.89
Add :				
Exceptional/Prior Period Items - Amortisation of Title	-	-	1,007.41	1,007.41
Additional Depreciation due to revision in useful life of assets	1,543.54	543.93	-	-
Shortfall in tax expense (arising on determination of annual profit) for earlier quarters adjusted in Q4	-	-	-	1015.25
	1,543.54	543.93	1,007.41	2022.66
Less :				
Exceptional Gains (represents non-recurring gain from disposal of a property in Q4FY14.)	-	-	3,517.46	3,517.46
Lower Tax Expense due to setting of unabsorbed losses of Naidunia Print Business	-	-	1,871.86	389.06
	-	-	5,389.32	3906.52
Adjusted PAT	23,898.19	5,513.06	18,922.47	3933.03
Adjusted EPS	7.31	1.69	5.72	1.19

Note: All above items are adjusted for average tax rates for respective years (determined excluding tax neutral exceptional / extraordinary items).

Operating Revenue and Operating Profit from major businesses:

Rs. in Crores

		Q4FY2015	Q3FY2015	Q4FY2014	FY2015	FY2014
Dainik Jagran						
	Operating Revenue	325.30	361.12	312.74	1358.36	1257.99
	Operating Profit	108.91	129.12	91.08	462.50	413.39
	Operating margin%	33.5%	35.7%	29.1%	34.1%	32.9%
Other publications (Naidunia, Midday, I-Next, City Plus, Punjabi Jagran, Josh & Sakhi)						
	Operating Revenue	74.28	87.48	79.65	314.58	322.90
	Operating Profit	-1.27	7.20	-12.15	-4.03	-29.20
	Operating margin%	-1.7%	8.2%	-15.3%	-1.3%	-9.0%
Outdoor & Event						
	Operating Revenue	21.55	21.61	29.93	91.00	120.48
	Operating Profit	0.23	-1.67	0.50	-2.32	2.05
	Operating margin%	1.1%	-7.7%	1.7%	-2.6%	1.7%

Financial performance of combined business (i.e. radio and activation) as reported by Music Broadcast Private Limited:

Rs. In crores

	Consolidated Profit & Loss Account (Unaudited)					
	Q4FY2015	Q4FY2014	Growth	Total YTD Mar 15	Total YTD Mar 14	Growth
Revenue	53.93	44.67	20.7%	209.36	160.53	30.4%
Expenses	37.55	29.04	29.3%	144.50	117.93	22.5%
Operating Profit	16.38	15.63	4.8%	64.86	42.60	52.3%
Depreciation	3.93	4.02	-2.3%	15.70	15.49	1.4%
Interest	4.04	1.34	201.5%	6.21	5.66	9.7%
Profit Before Tax	8.41	10.27	-18.1%	42.95	21.45	100.2%
Tax	0.00	0.00	0.0%	0.00	0.00	0.0%
Profit After Tax	8.41	10.27	-18.1%	42.95	21.45	100.2%
Cash Profit	12.34	14.29	-13.6%	58.65	36.94	58.8%
Operating Profit Margin	30.4%	35.0%	-13.1%	31.0%	26.5%	17.0%
Net Profit Margin	15.6%	23.0%	-32.2%	20.5%	13.4%	53.0%
Cash Profit Margin	22.9%	32.0%	-28.4%	28.0%	23.0%	21.7%

Note: The approval of even date from MIB has been received and the results will be consolidated from the current quarter.

OPERATIONAL HIGHLIGHTS OF FY15 (ALL COMPARISONS WITH FY14)

In terms of readership, Dainik Jagran is India's largest read newspaper and enjoys this numero-uno position since 2003 uninterruptedly.

Digital business continues to grow from strength to strength. Jagran sites were ranked No.20 by COMSCORE amongst all web sites in India, with 10 million unique users (Comscore, April 2015). Mobile traffic contributes to 60% of the overall traffic to Jagran Sites, with an additional 9 million unique users (March 2015). The company's news and education portals are ranked by COMSCORE No.1 in their respective domains. In News & Information companies, Jagran sites are placed at No.2 in April 2015.

Although the growth in revenues was muted partly due to economic conditions and partly due to certain strategic decisions taken in the interest of long term, the Company reported healthy growth in operating profits and an impressive growth in the net profit due to efficient cost management, improved per copy realisation and stable newsprint prices. The performance of Dainik Jagran and Midday deserve specific mention.

Midday in terms of profits showed turn around whereas growth in advertisement revenue of Dainik Jagran was 7.2% higher than industry's growth rate. Similarly, digital advertisement revenue growth was nearly 42%.

Punjabi Jagran reduced its losses significantly and I-next reported profit against the losses in the previous year.

Awards and Recognitions

1. DainikJagran wins Silver for its YuvaSampadak Campaign in the category Best in Newspaper Marketing at WAN IFRA.
2. DainikJagran wins Campaign of the Year Award for Sanskarshala at the INK Awards 2014.
3. DainikJagran wins Best in Direct Marketing Award for YuvaSampadak at the INK Awards 2014.
4. WAN-IFRA has awarded prestigious membership of INCQC 2014-16 (International Newspaper Colour Quality Club, in Category-1; Coldset-offset on newsprint) to DainikJagran. INCQC is the worldwide quality benchmarking for international newspaper printing. It can be achieved only by proving the capacity to produce high-quality newspaper printing.
5. DainikJagran wins 'Silver EDGE Award-2014' from Information Week for successful implementation of Enterprise portal, JConnect.
6. DainikJagran awarded 1st Place (THE BEST COLOUR NEWSPAPER) in SANAT-2014 international competition at Sochi, Russia. Competition was with the newspapers printed on KBA, Man Roland, Goss and others.
7. DainikJagran wins a Silver Effie in the Corporate Reputation Category at Effie Awards 2015 for JagranSanskarsshala. Effie Awards are given for marketing effectiveness.
8. DainikJagran wins a Bronze Effie in the Best Direct Marketing Category at Effie Awards 2015. Effie Awards are given for marketing effectiveness.

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 from 36 different printing facilities across 15 states in 5 different languages.

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

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 was also been accorded the status of a Business Superbrand by the Superbrands Council.

The Company publishes 6 editions of Hindi daily "Naidunia" from Indore, Ujjain, Gwalior, Jabalpur, Raipur and Bilaspur and "Navdunia" from Bhopal besides national edition from New Delhi.

In addition, company publishes other 3 newspapers I-Next, first ever bilingual newspaper published in 13 editions from 5 states, City Plus a weekly infotainment English newspaper published in 26 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 magazines - Sakhi, targeted at women and Josh, targeted at career oriented youth. The Company also publishes annual general knowledge digest books and other publications including Coffee Table Books on various subjects ranging from travel to 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 a strong presence in Digital Media Space through Content & Mobile Applications. The Group has also adopted all the Social Media platforms like Facebook (Over 5.7M Fans) & twitter to engage with the users at a deeper level and invested into our own UGC Platform JagranJunction.com & bolindiabol.jagran.com. The content portfolio includes offerings in Hindi, English & other languages, namely: (Hindi version: Jagran.com, naidunia.com and inextlive.com, the English version : jagranpost.com and Mid-day.com, Punjabi Version: jagranpunjabi.com, Urdu version: inquilab.com). The Education Portal JagranJosh.com is number 1 Education website in the Country since February 2013 and offers its content through web, mobile & paid subscription besides selling e-books and test papers. The Group has embraced Mobile as important platform of delivery with over 60% of traffic now from Mobile. All contents are available on Mobile through Websites, dedicated applications and Operator Subscription through SMS/IVR including our own SMS Service 57272.

The Company's subsidiary Midday Infomedia Limited is 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. In addition, Inquilab is circulated in Maharashtra and the states of U.P., Delhi and Bihar.

The Company is rated for its credit worthiness by the leading credit agency CRISIL which has reaffirmed in December 2014 the Company's long term and short term ratings of AA+/(stable) and A1+ respectively .

As a responsible corporate citizen, JPL supports 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 and UNICEF 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 7000 students through schools and colleges at Kanpur, Noida, Lucknow, Dehradun, smaller towns Kannauj, Aligarh, Basti and are establishing school at Varanasi. The company has also been assisting trusts and societies dedicated to the cause of promoting education, culture, healthcare, etc. Honouring its CSR obligations, the Company has spent Rs.5.50 crores as against Rs.5.29 crores required under law.

For further details, please contact:

Mr Amit Jaiswal
Jagran Prakashan Limited
Mobile +91 9839095594
Tel +91- 512- 2216161