

EARNINGS RELEASE FOR Q3FY17

Standalone Operating Revenues up by 5.5% to Rs. 500.50 crores in Q3FY17

Standalone Operating Profit up by 10.7% to Rs. 155.07 crores in Q3FY17

Standalone Net Profit up by 25% to Rs. 89.20 crores in Q3FY17

New Delhi, January 10, 2017; Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of ‘**Dainik Jagran**’, India’s largest read newspaper, has reported Standalone Operating Revenues of Rs 500.50 crores, Standalone Operating Profit of Rs 155.07 crores and Standalone Net Profit (PAT) of Rs 89.20 crores for Q3FY17. The Financial Results and other financial figures are IndAS compliant for the current as well as previous and comparable quarters.

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

“Demonetisation caused a remarkable disruption in the economic activity. Media & entertainment industry which thrives on consumption was no exception and struggled for revenues. However, I am glad with the overall performance of the Company which like many other times in the past could withstand this highly unusual economic condition and reported improvement in EPS by 25% inspite of low single digit growth in advertisement revenue.

I am quite hopeful that this phase of uncertainty will be over and the industry will again start realising its potential with economy coming back on path of high growth sooner than later.”

FINANCIAL HIGHLIGHTS

Stand Alone

Q3FY17 (all comparisons with Q3FY16)

- Operating Revenues at Rs 500.50 crores, up by 5.5% from Rs 474.21 crores.
- Advertisement Revenues at Rs 352.12 crores, up by 3.9% from Rs 338.85 crores.
- Circulation Revenues at Rs 102.49 crores, up by 6.9% from Rs 95.88 crores.
- Other Operating Revenues at Rs 45.89 crores, up by 16.2% from Rs 39.48 crores.
- **Digital Advertisement Revenue at Rs 6.48 crores, up by 83.7% from Rs 3.53 crores.***
- PAT at Rs 89.20 crores, up by 25% from Rs 71.37 crores.

* included in Advertisement Revenue

9MFY17 (all comparisons with 9MFY16)

- Operating Revenues at Rs 1432.94 crores, up by 6.8% from Rs 1342.12 crores.
- Advertisement Revenues at Rs 1008.49 crores, up by 5.9% from Rs 952.67 crores.
- Circulation Revenues at Rs 302.13 crores, up by 6.3% from Rs 284.22 crores.
- Other Operating Revenues at Rs 122.32 crores, up by 16.2% from Rs 105.23 crores.
- **Digital Advertisement Revenue at Rs 18.59 crores, up by 38.6% from Rs 13.42 crores.***
- PAT at Rs 240.59 crores, up by 15.6% from Rs 208.06 crores.

* included in Advertisement Revenue

Operating Revenue and Operating Profit from major businesses (Standalone):

		Rs. in Crores		
		Q3FY17	Q2FY17	Q3FY16
Dainik Jagran*				
	Operating Revenue	400.28	373.51	385.96
	Operating Profit	151.60	126.25	138.47
	Operating margin%	37.87%	33.80%	35.88%
Other publications*				
(Naidunia, I-Next, Punjabi Jagran, Josh Plus & Sakhi)	Operating Revenue	59.83	54.68	57.04
	Operating Profit	5.99	-0.85	2.46
	Operating margin%	10.02%	-1.56%	4.31%
Digital				
	Operating Revenue	6.48	6.05	3.53
	Operating Profit	-4.10	-4.30	-2.83
	Operating margin%	-63.26%	-71.17%	-80.14%
Outdoor & Event				
	Operating Revenue	33.94	27.78	29.06
	Operating Profit	1.60	0.32	1.45
	Operating margin%	4.73%	1.13%	5.00%

* Excludes Digital.

Note: Publication of Josh Plus has been discontinued from April 2016.

Awards and Recognitions

Dainik Jagran received 2 Finalist Certificates at Indian Marketing Awards.

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 / on ground activation businesses.

The Group publishes 8 newspapers and a magazine from 37 different printing facilities across 13 states in 5 different languages. In addition, through FM Radio, it has expanded its presence and operations to 36 cities as on February 3, 2017 and is present in 12 out of the top 15 cities in India by population (*Source: Census 2011*).

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 in 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.

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.

Since 6th February 2017, 12 editions of **Inext** published from 4 states have been converted into '**Dainik Jagran Inext**' to benefit from the strength of each other. 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 activities throughout the country.

Digital continues to perform incredibly with growth in standalone revenue of 84%, page views reaching 341 million from 241 million a year ago, unique users reaching 35 million and the network continuing to maintain 3rd rank in news and info category and 1st rank in education (Comscore: Web+Mobile December 2016).

With over 12.2 M Facebook Fans, JPL becomes first newspaper group in India to cross this milestone ((FaceBook India - December 2016).

The Company's subsidiary Midday Infomedia Limited 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.

Music Broadcast Limited (“**MBL**”) which operates **Radio City**, India’s first private sector FM broadcaster, has presence in 39 cities including 8 new stations that have been launched, Radio City Kanpur 104.8 FM, Radio City Ajmer 104.8 FM, Radio City Udaipur 91.9 FM, Radio City Kota 91.1 FM, Radio City Patiala 91.1 FM Radio City Jamshedpur 91.1 FM, Radio City Nasik 95 FM and Radio City Kolhapur 95 FM and 3 new stations that are in the process of launching in Patna, Madurai and Bikaner.

MBL has expanded its footprint in the Phase III auctions by adding 11 new cities. With the addition of these new towns and demerger of Radio Mantra radio stations from Sri Puran Multimedia Limited into MBL, it will expand its reach to 39 cities upon completion of rollout of Phase – III cities.

As a responsible corporate citizen, JPL supports a charitable trust, **Shri Puran Chandra Gupta Smarak Trust**, to discharge its social responsibilities. **Peheil**, 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. **Peheil** 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 8200 students through schools and colleges at Kanpur, Noida, Lucknow, Varanasi, Dehradun and smaller towns Kannauj, Basti. The company has also been assisting trusts and societies dedicated to the cause of promoting education, culture, healthcare, etc.

Peheil – The Initiative, a charitable institution dedicated to the social cause assists Company in identifying the opportunities of social significance and also monitors the utilization of Company’s financial assistance for social cause, wherever required.

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 in respect of Music Broadcast Limited.

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Music Broadcast Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offering of its equity shares (the “Equity Shares”) and has filed a draft red herring prospectus dated November 28, 2016 (the “DRHP”) with the Securities and Exchange Board of India (“SEBI”). The DRHP is available on the website of the SEBI at www.sebi.gov.in and the website of the Book Running Lead Manager at www.icicisecurities.com.

Any potential investor should note that investment in Equity Shares involves a high degree of risk. For details, potential investors should refer to the section titled “Risk Factors” in the red herring prospectus to be filed with the Registrar of Companies. Investors should not refer to the DRHP for making any investment decision.