

EARNINGS RELEASE FOR Q2FY15

- Consolidated Advertisement Revenue up by 8% to Rs 306.93 crores;**
- Consolidated Circulation Revenue up by 8.9% to Rs 96.49 crores;**
- Consolidated Operating Profit up by 15.7% to Rs 106.24 crores;**
- Consolidated Profit Before Tax up by 37.1% to Rs 81.51 crores;**
- Consolidated EPS up by 26.4% ;**

New Delhi, October 29, 2014; 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 4), has reported consolidated operating revenues of Rs 436.27 crores, Operating Profit of Rs 106.24 crores, Profit Before Tax (PBT) of Rs 81.51 crores and Net Profit (PAT) of Rs 56.60 crores for Q2FY15.

FINANCIAL HIGHLIGHTS

Consolidated

Q2FY15 (all comparisons with Q2FY14)

- Operating Revenues at Rs 436.27 crores, up by 5.8% from Rs 412.45 crores.
- Advertisement Revenues at Rs 306.93 crores, up by 8% from Rs 284.21 crores.
- Circulation Revenues at Rs 96.49 crores, up by 8.9% from Rs 88.64 crores.
- Other Operating Revenues at Rs 32.85 crores as against Rs 39.60 crores.
- Operating Profit at Rs 106.24 crores, up by 15.7% from Rs 91.84 crores.
- Depreciation at Rs.24.53 crores, up by 29% from 19.02.
- PBT at Rs 81.51 crores, up by 37.1% from Rs 59.46 crores.*
- PAT at Rs 56.60 crores, up by 24.1% from Rs 45.60 crores.**
- EPS (non-annualized) of Rs 1.82, up by 26.4% from Rs 1.44.
- * **After charging additional depreciation of Rs 4.87 crores as a result of increased rate of depreciation w.e.f. 01.04.2014 as per new Companies Act.**
- ** **After tax of Rs 24.91 crores i.e. 30.6% in Q2FY15 as against Rs 13.86 crores i.e. 23.3% in Q2FY14. Effective tax rate in Q2FY14 was lower due to benefit of accumulated losses of Naidunia print business.**

H1FY15 (all comparisons with H1FY14)

- Operating Revenues at Rs 876.56 crores, up by 6.3% from Rs 824.66 crores.
- Advertisement Revenues at Rs 615.82 crores, up by 7.3% from Rs 573.98 crores.
- Circulation Revenues at Rs 192.15 crores, up by 10.4% from Rs 174.11 crores.
- Other Operating Revenues at Rs 68.59 crores as against Rs 76.57 crores.
- Operating Profit at Rs 213.28 crores, up by 10.1% from Rs 193.77 crores.
- Depreciation at Rs 48.32 crores, up by 30.2% from 37.10 crores
- PBT at Rs 163.29 crores, up by 21% from Rs 134.99 crores.*
- PAT at Rs 111.69 crores, up by 8% from Rs 103.38 crores.**
- EPS (non-annualized) of Rs 3.59, up by 9.8% from Rs 3.27.
- * **After charging additional depreciation of Rs 9.81 crores as a result of increased rate of depreciation w.e.f. 01.04.2014 as per new Companies Act.**
- ** **After tax of Rs 51.61 crores i.e. 31.6% in Q2FY15 as against Rs 31.61 crores i.e. 23.4 % in Q2FY14. Effective tax rate in Q2FY14 was lower due to benefit of accumulated losses of Naidunia print business.**

Stand Alone

Q2FY15 (all comparisons with Q2FY14)

- Operating Revenues at Rs 410.37 crores, up by 6.5% from Rs 385.36 crores.
- Advertisement Revenues at Rs 286.58 crores, up by 9% from Rs 263.04 crores.
- Circulation Revenues at Rs 90.75 crores, up by 9.9% from Rs 82.56 crores.
- Other Operating Revenues at Rs 33.04 crores as against Rs 39.75 crores.
- Operating Profit at Rs 103.32 crores, up by 13.5% from Rs 91.08 crores.
- Depreciation at Rs 22.43 crores, up by 28.3% from 17.49.
- PBT at Rs 81.09 crores, up by 32.9% from Rs 61.01 crores.
- PAT at Rs 55.97 crores, up by 19.2% from Rs 46.97 crores.
- EPS (non-annualized) of Rs 1.71, up by 21.3% from Rs 1.41.
- * **After charging additional depreciation of Rs 4.43 crores as a result of increased rate of depreciation w.e.f. 01.04.2014 as per new Companies Act.**
- ** **After tax of Rs 25.13 crores i.e. 31 % in Q2FY15 as against Rs 14.03 crores i.e. 23% in Q2FY14. Effective tax rate in Q2FY14 was lower due to benefit of accumulated losses of Naidunia print business.**

H2FY15 (all comparisons with H2FY14)

- Operating Revenues at Rs 823.91 crores, up by 7% from Rs 770.08 crores.
- Advertisement Revenues at Rs 574.59 crores, up by 8.1% from Rs 531.56 crores.
- Circulation Revenues at Rs 180.39 crores, up by 11.3% from Rs 162.01 crores.
- Other Operating Revenues at Rs 68.93 crores as against Rs 76.51 crores.
- Operating Profit at Rs 209.18 crores, up by 8.7% from Rs 192.37 crores.
- Depreciation at Rs 44.10 crores, up by 29.6% from 34.04.
- PBT at Rs 164.07 crores, up by 18.8% from Rs 138.06 crores.
- PAT at Rs 111.96 crores, up by 5.3% from Rs 106.31 crores.
- EPS (non-annualized) of Rs 3.42, up by 6.9% from Rs 3.20.
- * **After charging additional depreciation of Rs 8.94 crores as a result of increased rate of depreciation w.e.f. 01.04.2014 as per new Companies Act.**
- ** **After tax of Rs 52.11 crores i.e. 31.8 % in Q2FY15 as against Rs 31.75 crores i.e. 23% in Q2FY14. Effective tax rate in Q2FY14 was lower due to benefit of accumulated losses of Naidunia print business.**

Operating Revenue and Operating Profit from major businesses:

		Rs. in Crores		
		Q2FY2015	Q1FY2015	Q2FY2014
Dainik Jagran				
	Operating Revenue	336.00	335.94	302.42
	Operating Profit	110.30	114.16	99.62
	Operating margin%	32.8%	34%	32.9%
Other publications				
(Naidunia, Midday, I-Next, City Plus, Punjabi Jagran, Josh & Sakhi)	Operating Revenue	76.73	76.09	80.67
	Operating Profit	-2.36	-7.60	-6.83
	Operating margin%	-3.1%	-10%	-8.5%
Outdoor & Event				
	Operating Revenue	22.09	25.76	29.89
	Operating Profit	-1.60	0.71	0.21
	Operating margin%	-7.3%	2.8%	0.7%

Note: Reduction in losses of other publications was achieved in all cases except City Plus, inspite of increased newsprint cost primarily due to improved per copy realization and continued control over cost.

Commenting on the performance of the company for the quarter ended 30th September 2014, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

The overall performance for Q 2 was better than expected. Operating profit, PBT, PAT and EPS recorded growth of 16%, 37%, 24% and 26% respectively. This became possible primarily due to high growth of 11.5% recorded by Dainik Jagran in advertisement revenue coupled with significantly higher operating profit of Midday Infomedia Limited, our subsidiary. Continued higher per copy realisation across all brands, focus on keeping cost under check by consistently improving efficiency and stable currency too were instrumental in delivering high growth in profits . Digital advertising revenue grew by 34%.

Business outlook is pretty positive because green shoots are visible and the business confidence is stronger than ever in the recent past. This environment should accelerate the growth in coming months.”

OPERATIONAL HIGHLIGHTS OF Q2FY15 (ALL COMPARISONS WITH Q2FY14)

In terms of total readership, **Dainik Jagran** has the **largest number of premium NCCS 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.

As per IRS 2012 -Q4 survey, Dainik Jagran continues to hold its No.1 position in Dehradun, 2nd position in Haryana and remain No.3 Hindi newspaper of New Delhi.

As per information available with us, Dainik Jagran is now the most circulated newspaper of Patna.

Almost other major publications too are progressing satisfactorily and have reduced their losses considerably in spite of tough market conditions.

All publication brands including Dainik Jagran continued to improve per copy realisation which helped record growth in profits in spite of significant impact of increased newsprint cost and subdued economy in first half of current fiscal.

Digital business continues to grow from strength to strength. Jagran sites in Sept 2014 were ranked No.29 by COMSCORE amongst all internet sites in India, with 12 million unique users. Mobile traffic contributes to 36% of the overall traffic to Jagran Sites. The company's news and education portals were ranked by COMSCORE No.1 in their respective domains. In News & Information companies, Jagran sites are placed at No.5. Digital advertisement revenue grew by 34%.

Awards and Recognitions

1. Jagran Solutions win Silver for ArogyaRathat Flame Awards 2014
2. Jagran Solutions wins 3 awards at PMAA 2014
3. Dainik Jagran wins 'Silver EDGE Award-2014' from Information Week for successful implementation of Enterprise portal, JConnect.

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 36 different printing facilities across 15 states in 5 different languages. With a total readership (TR) of 68.01 million for all its publication brands. **The Group is the largest print media group of the country.** (Source: IRS 2012 Q4).

Established in 1942, the Group's flagship brand **Dainik Jagran** is the brainchild of the Freedom fighter, Late Shri Puran Chandra Gupta. **Dainik Jagran** is **India's largest read** daily with a total readership of **56.46** million (source: IRS 2012 Q4) 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.

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 newspaper brands **I-Next**, first ever bilingual newspaper published in 13 editions from 5 states, **City Plus** a weekly infotainment English newspaper published in 43 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 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 & twitter to engage with the users at a deeper level and 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 and Gujarati Version: gujaratimidday.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 a serious platform of delivery. 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, **Midday English** is also circulated in Pune and **Inquilab** is circulated in Maharashtra and the states of U.P., Delhi and Bihar.

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.

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