

**EARNINGS RELEASE FOR THE YEAR ENDED MARCH 31, 2013**

**Consolidated Operating Revenues up by 12.53% to Rs 1525.53 crores;**

**PAT up by 43.05% to Rs 255.08 crores;**

**Recommended Dividend of Rs 2.00 per share i.e 100% of paid up capital.**

**New Delhi, May 28, 2013;** 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 1525.53 crores and Net Profit (PAT) of Rs 255.08 crores for FY13.

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 a total readership (TR) of 68.01 million for all its publication titles, the Group is the largest print media Group of the country. Dainik Jagran continues to be the No.1 newspaper in the most affluent segment (NCCS A) of the readers in the country across all languages including English. (Source: IRS 2012 Q4)**

## **FINANCIAL HIGHLIGHTS**

### **Annual Results FY13 [(all comparisons with FY12) (Stand Alone)]**

- Operating Revenues at Rs 1411.80 crores, up by 13.45% from Rs 1244.41 crores.
- Advertisement Revenues at Rs 964.77 crores, up by 13.50% from Rs 850.01 crores.
- Circulation Revenues at Rs 293.49 crores, up by 20.05% from Rs 244.47 crores.
- Event and Outdoor Revenues at Rs 110.10 crores as against Rs 113.20 crores.
- PAT at Rs 220.51 crores, up by 22.75% from Rs 179.64 crores.
- EPS (annualized) of Rs 6.64 as against Rs 5.68.

### **Q4FY13 [(all comparisons with Q4FY12) (Stand Alone)]**

- Operating Revenues at Rs 342.85 crores, up by 10.48% from Rs 310.41 crores.
- Advertisement Revenues at Rs 227.62 crores, up by 8.22% from Rs 210.33 crores.
- Circulation Revenues at Rs 76.13 crores, up by 21.25% from Rs 62.79 crores.
- Event and Outdoor Revenues at Rs 29.21 crores, up by 4.55% from Rs 27.94 crores.
- PAT at Rs 38.49 crores as against Rs 42.85 crores.
- EPS (non-annualized) of Rs 1.16 as against Rs 1.35.

### **Annual Results FY13 [(all comparisons with FY12) (Consolidated)]**

- Operating Revenues at Rs 1525.53 crores, up by 12.53% from Rs 1355.66 crores.
- Advertisement Revenues at Rs 1052.55 crores, up by 12.16% from Rs 938.46 crores.

- Circulation Revenues at Rs 319.16 crores, up by 20.28% from Rs 265.35 crores.
- PAT at Rs 255.08 crores, up by 43.05% from Rs 178.32 crores.
- EPS (annualized) of Rs 8.07 as against Rs 5.64.

Commenting on the performance of the company for the year ended 31<sup>st</sup> March 2013, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

“No one expected the fiscal 2012-13 to be economically robust but none of us could ever anticipate that the economy would grow at less than 5%. What made matters worse for the media industry were the negative sentiments triggered by a plethora of bad news on a regular basis on the economic front.

This was more than enough for media companies, which thrive on growing economy, to get hit hardest in past one decade. Except for radio and digital which had a low base, all other media platforms recorded advertisement revenue growth at more or less equal to the inflation rate practically no real growth in revenues on the one hand and higher increase in cost due to inflation on the other hand.

In this background if I look at the Company's performance, I feel satisfied because whatever was in the hands of the team, it was successfully done which is reflected in the results. The Company kept increase in cost below inflation and improved realisation per copy of newspaper.

I am also pleased to see the synergy benefits flowing to Naidunia much faster than I had thought. As a result, we did not have to invest as much as we planned.

Being a positive person which I am, I hope and trust that the economy will not be as bad as it was and therefore the fiscal 2013-14 shall be rewarding for media companies."

## **OPERATIONAL HIGHLIGHTS OF FY13 (ALL COMPARISONS WITH FY12)**

### **Jagran Prakashan Limited**

In terms of total readership, **Dainik Jagran** now 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 latest IRS survey, Dainik Jagran strengthened its newly acquired No.1 position in Dehradun further and strengthened its position by becoming the No.2 newspaper for the first time in Haryana and No.3 Hindi newspaper of New Delhi. In other core markets as well it has improved its position vis-a-vis closest competitor.

I-next and City Plus performed satisfactorily and registered phenomenal advertising growth in the local markets. While I-next grew by over **50%**, City Plus registered a growth of **33%** and Punjabi Jagran nearly **90%** during the year, although on small base.

Punjabi Jagran has gained the acceptance of both the readers and the advertisers, which is also helping in gaining 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 31% 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. The Group's Education internet site "Josh" is ranked as No.1 by Comscore. Similarly, its news portals continue to enjoy top position. For the Company, digital advertising grew by **120%** on small base.

### **Nai Dunia**

The demerger of print business was completed in the last quarter of the financial year. As a result, its results are incorporated in the standalone accounts.

With Nai Dunia, JPL has gained foothold in an important and growing MPCG market. In a short period, 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, as a result of which advertisement revenue grew by 12% in 2012-13.

### **Mid Day Infomedia Limited (Midday)**

During the year, the Company took control of ad-marketing operations from 1<sup>st</sup> October 2012, as a result of which the advertisement revenue registered a decent growth in past 6 months even from Mumbai market which is reportedly to have shrunk in size. From 1<sup>st</sup> March 2013 the Company has taken complete control of the management.

Midday, due to continued expansion and worst macro economic conditions which affected most Mid Day areas of operation, reported loss which was less than budgeted. However, it is expected to be in profit in 2013-14 due to increased synergies with the Company especially in the area of ad-marketing.

### **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 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's newly acquired newspaper Naidunia is publisher of 7 editions of Hindi daily "**Naidunia**" published from Indore, Ujjain, Gwalior, Jabalpur, Raipur and Bilaspur and "**Navdunia**" from Bhopal.

In addition, company publishes other 3 newspaper brands **I-Next**, first ever bilingual newspaper published in 12 editions from 5 states, **City Plus** a weekly infotainment English newspaper published in 43 editions from Maharashtra, Karnataka, Andhra Pradesh and NCR and Punjabi newspaper and **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., Delhi and Bihar.

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 nearly 6500 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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