

EARNINGS RELEASE FOR Q3FY2014

Operating Revenues up by 12.71% to Rs 379.24 crores;
Advertisement Revenue up by 14.71% to Rs.300.04 crores;
Operating Profit up by 17.50% to Rs 108.99 crores;
Profit Before Tax up by 38.65% to Rs 89.01 crores;
Profit before Tax improved by 443 basis points on QoQ basis and
342 basis points on YoY basis;

New Delhi, January 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 455.20 crores, Operating Profit of Rs 109.88 crores, Profit Before Tax (PBT) of Rs 88.13 crores and Net Profit (PAT) of Rs 67.67 crores for Q3FY14.

FINANCIAL HIGHLIGHTS

(Including figures of print business of Nai Dunia which are not included in declared figures of the previous period, to make them comparable)

Stand Alone

Q3FY14 (all comparisons with Q3FY13)

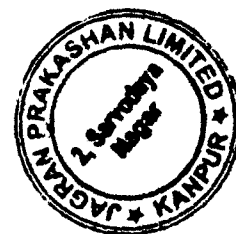
- Operating Revenues at Rs 427.44 crores, up by 12.71% from Rs 379.24 crores.
- Advertisement Revenues at Rs 300.04 crores, up by 14.71% from Rs 261.56 crores.
- Circulation Revenues at Rs 86.11 crores, up by 13.40% from Rs 75.94 crores.
- Other Operating Revenues at Rs 9.02 crores as against Rs 9.26 crores.
- Operating Profit at Rs 108.99 crores, up by 17.50% from Rs 92.75 crores.
- PBT at Rs 89.01 crores, up by 38.65% from Rs 64.20 crores.
- PAT at Rs 68.57 crores, up by 6.81% from Rs 64.20 crores.*
- EPS (non-annualized) of Rs 2.07 as against Rs 1.93.
- **Foreign Exchange Fluctuation gain in Q3FY14 Rs 2.38 crores as against loss of Rs 5.52 crores in Q3FY13 (total impact Rs 7.90 crores).**

* In the corresponding period of previous year, tax was NIL due to accumulated losses of Naidunia business.

9MFY14 Results (all comparisons with 9MFY13)

- Operating Revenues at Rs 1197.52 crores, up by 12.03% from Rs 1068.95 crores.
- Advertisement Revenues at Rs 831.60 crores, up by 12.81% from Rs 737.15 crores.
- Circulation Revenues at Rs 248.12 crores, up by 14.15% from Rs 217.36 crores.
- Other Operating Revenues at Rs 28.39 crores, up by 4.72% from Rs 27.11 crores.
- Operating Profit at Rs 301.36 crores, up by 22.21% from Rs 246.59 crores.
- PBT at Rs 227.07 crores, up by 23.55% from Rs 183.80 crores.
- PAT at Rs 174.87 crores as against Rs 183.80 crores.*
- EPS (non-annualized) of Rs 5.27 as against Rs 5.54.
- **Foreign Exchange Fluctuation loss in 9MY14 Rs 20.00 crores, increased by 63.67% as against loss of Rs. 12.23 crores in 9MFY13 (total impact Rs 7.77 crores).**

* In the corresponding period of previous year, tax was NIL due to accumulated losses of Naidunia business.



Consolidated

**Profit before Tax improved by 449 basis points on QoQ basis and
361 basis points on YoY basis;**

Q3FY14 (all comparisons with Q3FY13)

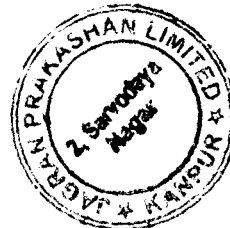
- Operating Revenues at Rs 455.20 crores, up by 11.05% from Rs 409.90 crores.
- Advertisement Revenues at Rs 320.42 crores, up by 12.18% from Rs 285.64 crores.
- Circulation Revenues at Rs 93.68 crores, up by 13.72% from Rs 82.38 crores.
- Other Operating Revenues at Rs 8.88 crores as against Rs 9.39 crores.
- Operating Profit at Rs. 109.88 crores, up by 17.03% from Rs. 93.90 crores.
- PBT at Rs. 88.13 crores, up by 40.34% from Rs. 62.80 crores.
- PAT at Rs 67.67 crores, up by 7.76% from Rs 62.80 crores.*
- EPS (non-annualized) of Rs 2.14, up by 7.76% from Rs 1.99.
- **Foreign Exchange Fluctuation gain in Q3FY14 Rs 2.41 crores as against loss of Rs 5.85 crores in Q3FY13 (total impact Rs 8.26 crores).**

* In the corresponding period of previous year, tax was NIL due to accumulated losses of Naidunia business.

9MFY14 Results (all comparisons with 9MFY13)

- Operating Revenues at Rs 1281.99 crores, up by 11.13% from Rs 1153.60 crores.
- Advertisement Revenues at Rs 894.40 crores, up by 11.39% from Rs 802.92 crores.
- Circulation Revenues at Rs 269.91 crores, up by 14.38% from Rs 235.98 crores.
- Other Operating Revenues at Rs 28.41 crores, up by 3.80% from Rs 27.37 crores.
- Operating Profit at Rs. 303.65 crores, up by 24.45% from Rs. 244.00 crores.
- PBT at Rs 223.13 crores, up by 27.68% from Rs 174.76 crores.
- PAT at Rs 171.00 crores as against Rs 174.99 crores.*
- EPS (non-annualized) of Rs 5.41 as against Rs 5.53.
- **Foreign Exchange Fluctuation loss in 9MFY14 Rs 20.69 crores increased from Rs.12.36 crores in 9MFY13 (total impact Rs 8.33 crores).**

* In the corresponding period of previous year, tax was NIL due to accumulated losses of Naidunia business.

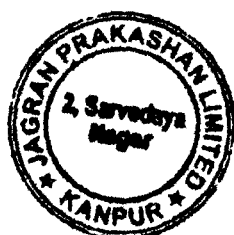


LIKE WITH LIKE COMPARISON OF FINANCIAL RESULTS:

Rs. In Lakhs

Sr. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended			Quarter Ended		
		31.12.2013 (Unaudited)	30.9.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	30.9.2013 (Unaudited)	31.12.2012 (Unaudited)
1	Total income from operations	42,743.68	38,535.58	37,924.01	45,519.92	41,373.00	40,989.78
2	Total expenses*	31,844.99	29,427.83	28,648.82	34,531.47	32,188.59	31,600.11
3	Operating Profit	10,898.69	9,107.75	9,275.19	10,988.44	9,184.41	9,389.66
4	Operating Profit Margin	25.50%	23.63%	24.46%	24.14%	22.20%	22.91%
5	Other income #	743.21	(510.17)	(269.33)	747.96	(552.85)	(327.80)
6	Profit Before Tax and share in associates profit and share in minority interests	8,901.27	6,100.54	6,419.78	8,813.05	5,945.99	6,279.88
7	Profit After Tax and before share in associates profit and share of Minority Interests	6,856.70	4,697.26	6,419.78	6,769.32	4,559.67	6,281.92
8	Share of Profits / (Losses) of Associates and Minority Interest	-	-	-	(2.35)	(2.41)	(1.99)
9	Net Profit	6,856.70	4,697.26	6,419.78	6,766.97	4,557.26	6,279.93
10	Earning per share (Rs.) (Basic and Diluted)	2.07	1.41	1.93	2.14	1.44	1.99
*	Includes write offs and provision for bad and doubtful debts/ advances/ investments	370.46	217.89	127.04	356.54	242.78	171.23
#	Includes Exchange Rate Fluctuation Gain / (Losses) (net)	238.03	(961.18)	(551.81)	241.33	(1,004.58)	(585.49)

Note: Figures of the quarter ended on 31.12.2012 have been compiled from Management Reports and have not been subjected to limited review. Standalone figures of quarter ended 31.12.2012 include the figures of print business of Naidunia which have not been included in the figures of this quarter in the declared Financial Results (Refer to Note No.2 of Financial Results). Further, the consolidated figures of quarter ended 31.12.2012 also include the figures of Midday, the minority interest in subsidiary and share of profit/loss of associates.

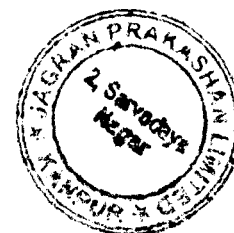


Operating Revenue and Operating Profit from major businesses :

Rs. in Crores

		Q3FY2014	Q2FY2014	Q3FY2013
Dainik Jagran				
	Operating Revenue	332.53	302.42	298.79
	Operating Profit	108.62	99.62	95.37
	Operating margin%	32.67%	32.94%	31.92%
Other publications				
(Naidunia, Midday, I-Next, City Plus,	Operating Revenue	90.23	80.67	78.36
Punjabi Jagran, Josh & Sakhi)	Operating Profit	1.17	-6.83	-3.58
	Operating margin%	1.30%	-8.47%	-4.56%
Outdoor & Event				
	Operating Revenue	32.89	29.89	31.67
	Operating Profit	0.83	0.21	1.14
	Operating margin%	2.54%	0.70%	3.58%

Note: Naidunia, Midday, City Plus, Punjabi Jagran and Josh magazine are under expansion and in investment phase.



Commenting on the performance of the company for the quarter ended 31st December 2013, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

"The highlights of the quarter are the growth in advertisement revenue of 15% and further improvement in per copy realisation. This has made possible for the Company to report highest ever Operating profit in spite of steep increase in newsprint cost.

The increase in cover prices has not impacted the planned growth of circulation and all the publication brands including Naidunia registered healthy growth. I am glad to report that Naidunia is on fast track of becoming a formidable player in the states of Madhya Pradesh and Chattisgarh.

Our investments to expand publication and non-publication businesses such as Digital have started showing the results and these businesses have significantly reduced their losses. I expect that the Company shall have a sustainable return on its investments in these businesses earlier than expected.

As for the competition, the team has met the increased intensity quite successfully and improved the market position in Lucknow and Patna.

I am thankful to all those who have supported the brand and the Company whole heartedly and assure that nothing will be left to live up-to the expectations of the stakeholders."



OPERATIONAL HIGHLIGHTS OF Q3FY14 (ALL COMPARISONS WITH Q3FY13)

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 newly acquired 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.

All other major publications too are progressing satisfactorily and have reduced their losses considerably in-spite of market conditions which are challenging and not supporting growth. Similarly, Outdoor and Event businesses have reported operating profits

Punjabi Jagran continues to improve local advertising as well as per copy realisation.

The Company's presence in Digital Business is getting stronger and stronger with every passing day. The Group's Education internet site "Josh" continues to be ranked as No.1 by COMSCORE since February 2013. Similarly, its news portals continue to enjoy one of the top positions. For the Company, digital advertising grew by **175%**.

Buy-back of 50 lakh equity shares as approved by the Board has since been completed and interim dividend declared in the last Board meeting has been distributed, both resulting in payout of Rs.80.69 crores to the shareholders.



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). **The Group has won 3 second place awards for its brands, Dainik Jagran, I-Next and Midday at INMA Awards in April 2013.**

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 acquired newspaper business of Naidunia Media Private Limited in FY 2012-13, which publishes 6 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 13 editions from 5 states, **City Plus** a weekly infotainment English newspaper published in 41 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. 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, **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, **Peheil**, 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. **Peheil** 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, Dehradun 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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