

EARNINGS RELEASE FOR THE YEAR ENDED MARCH 31, 2014

Consolidated Operating Revenues up by 11.89% to Rs 1702.73 crores;

Consolidated Advertisement Revenue up by 12.68% to Rs 1186.06 crores;

Consolidated Circulation Revenue up by 13.71% to Rs 358.66 crores;

Consolidated Operating Profit up by 29.60% to Rs 382.61 crores;

Consolidated Profit Before Tax up by 19.82% to Rs 305.72 crores;

Recommended final Dividend of Rs 3 per share i.e. 150% of paid up capital in addition to interim dividend of Re 1 per share i.e. 50% of paid up capital already paid, total aggregating to Rs 4 per share i.e. 200% of paid up capital for the year.

New Delhi, May 28, 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 1702.73 crores, Operating Profit of Rs 382.61 crores, Profit Before Tax (PBT) of Rs 305.72 crores and Net Profit (PAT) of Rs 226.26 crores for FY14.

FINANCIAL HIGHLIGHTS

Consolidated

Q4FY14 (all comparisons with Q4FY13)

(Including figures of print business of Nai Dunia to make them comparable)

- Operating Revenues at Rs 420.75 crores, up by 14.27% from Rs 368.20 crores.
- Advertisement Revenues at Rs 291.66 crores, up by 16.83% from Rs 249.63 crores.
- Circulation Revenues at Rs 88.74 crores, up by 11.71% from Rs 79.44 crores.
- Other Operating Revenues at Rs 40.35 crores, up by 3.15% from Rs 39.12 crores.
- Operating Profit at Rs 78.96 crores, up by 54.17% from Rs 51.22 crores.
- PBT at Rs. 82.60 crores, up by 2.74% from Rs 80.40 crores.
- PAT at Rs 55.18 crores as against Rs 79.94 crores.
- EPS (non-annualized) of Rs 1.77 as against Rs 2.53.
- **Foreign Exchange Fluctuation gain in Q4FY14 Rs 4.51 crores as against gain of Rs 2.86 crores in Q4FY13.**
- **Gain on account of Exceptional Items in Q4FY14 Rs 25.54 crores (net) as against Rs 45 crores (net) in Q4FY13.**
- **Tax Rs 27.42 crores in Q4FY14 as against Rs 0.46 crores in Q4FY13.**

FY14 Results (all comparisons with FY13)

- Operating Revenues at Rs 1702.73 crores, up by 11.89% from Rs 1521.80 crores.
- Advertisement Revenues at Rs 1186.06 crores, up by 12.68% from Rs 1052.55 crores.
- Circulation Revenues at Rs 358.66 crores, up by 13.71% from Rs 315.42 crores.
- Other Operating Revenues at Rs 158.02 crores, up by 2.73% from Rs 153.83 crores.
- Operating Profit at Rs 382.61 crores, up by 29.60% from Rs 295.22 crores.
- PBT at Rs 305.72 crores, up by 19.82% from Rs 255.16 crores.
- PAT at Rs 226.26 crores as against Rs 254.70 crores.
- EPS (non-annualized) of Rs 7.18 as against Rs 8.07.
- **Foreign Exchange Fluctuation loss in FY14 Rs 16.17 crores as against Rs 9.50 crores in FY13.**
- **Gain on account of Exceptional Items in FY14 Rs 25.54 crores (net) as against Rs 45 crores (net) in FY13.**
- **Tax Rs 79.47 crores in FY14 as against Rs. 0.45 crores in FY13.**

Stand Alone

Q4FY14 (all comparisons with Q4FY13)

- Operating Revenues at Rs 391.51 crores, up by 14.19% from Rs 342.85 crores.
- Advertisement Revenues at Rs 264.74 crores, up by 16.31% from Rs 227.62 crores.
- Circulation Revenues at Rs 86.00 crores, up by 12.96% from Rs 76.13 crores.
- Other Operating Revenues at Rs 40.77 crores, up by 4.29% from Rs 39.09 crores.
- Operating Profit at Rs 79.68 crores, up by 47.47% from Rs 54.03 crores.
- PBT at Rs 84.68 crores, up by 122.46% from Rs 38.07 crores.
- PAT at Rs 58.17 crores, up by 51.12% from Rs 38.49 crores.
- EPS (non-annualized) of Rs 1.78, up by 53.45% from Rs 1.16.
- **Foreign Exchange Fluctuation gain in Q4FY14 Rs 4.33 crores as against gain of Rs 2.89 crores in Q4FY13.**
- **Gain on account of Exceptional Items in Q4FY14 Rs 25.54 crores (net) as against NIL in Q4FY13.**
- **Tax Rs 26.51 crores in Q4FY14 as against (-) 0.43 crores in Q4FY13.**

FY14 Results (all comparisons with FY13)

- Operating Revenues at Rs 1589.03 crores, up by 12.55% from Rs 1411.80 crores.
- Advertisement Revenues at Rs 1096.34 crores, up by 13.64% from Rs 964.77 crores.
- Circulation Revenues at Rs 334.12 crores, up by 13.84% from Rs 293.49 crores.
- Other Operating Revenues at Rs 158.57 crores, up by 3.28% from Rs 153.53 crores.
- Operating Profit at Rs 381.04 crores, up by 27.49% from Rs 298.87 crores.
- PBT at Rs 311.76 crores, up by 41.66% from Rs 220.08 crores.
- PAT at Rs 233.04 crores, up by 5.69% from Rs 220.51 crores.
- EPS (annualized) of Rs 7.05, up by 6.17% from Rs 6.64.
- **Foreign Exchange Fluctuation loss in FY14 Rs 15.68 crores as against loss of Rs. 9.34 crores in FY13.**
- **Gain on account of Exceptional Items in FY14 Rs 25.54 crores (net) as against NIL in FY13.**
- **Tax Rs 78.71 crores in FY14 as against Rs. (-) 0.43 crores in FY13.**

Operating Revenue and Operating Profit from major businesses:

		Rs. in Crores				
		Q4FY2014	Q3FY2014	Q4FY2013	FY2014	FY2013
Dainik Jagran						
	Operating Revenue	312.74	332.53	272.94	1257.99	1127.59
	Operating Profit	91.08	108.62	79.78	413.39	345.64
	Operating margin%	29.12%	32.67%	29.23%	32.86%	30.65%
Other publications						
(Naidunia, Midday, I-Next, City Plus, Punjabi Jagran, Josh & Sakhi)	Operating Revenue	76.24	90.23	68.30	320.76	279.21
	Operating Profit	-12.65	1.85	-14.16	-29.67	-36.19
	Operating margin%	-16.59%	2.05%	-20.73%	-9.25%	-12.96%
Outdoor & Event						
	Operating Revenue	29.93	32.89	31.97	120.48	116.49
	Operating Profit	0.50	0.83	-10.77	2.05	-10.62
	Operating margin%	1.68%	2.54%	-33.69%	1.70%	-9.12%

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 March 2014, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

“In continuation of Q3FY14, Q4FY14 once again witnessed a steep growth of 17% in advertisement revenue with further improvement in per copy realisation. On cost front, we continued to keep check. However, increase in newsprint prices partially due to depreciating rupee was unexpected and it lowered the operating margins by 3%. I expect the prices to remain stable at current level.

As a result of overall growth in revenues and control over cost, the Company recorded a robust growth in operating profit as well as profit before tax.

In FY14, almost all the businesses under investment phase have given improved performance which will improve further. In particular, Naidunia and Digital performed incredibly and strengthened their respective market positions. Digital Advertising recorded growth of 150% and Naidunia recorded growth of 27% in circulation and 30% in advertising revenue. Similarly, Punjabi Jagran grew in acceptability and reduced its loss by more than half and I-Next too had a good year cutting down its loss by 67%

With the new government at centre, my optimism increases manifold and I am seeing fiscal 2014-15 a far more awarding for all the stake holders.”

OPERATIONAL HIGHLIGHTS OF Q4FY14 (ALL COMPARISONS WITH Q4FY13)

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.

Almost 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 **150%**.

Awards and Recognitions

Dainik Jagran:

1. INMA Awards 2014:
 - a) 1st Place in the category Best Idea to Grow Single Copy Sales for our special Mahakumbh efforts
 - b) 1st Place in the category Best Idea to Encourage Print Readership or Engagement for our Yuva Sampadak Project.
 - c) 2nd Place in the category Best Idea to Grow Advertising Sales or Retain Advertising Clients for Retail Guru
2. 2ndPlace Award for campaign "Aur KitnaWaqt Chahiye Jharkhand Ko" at INMA 2013.
3. 2 Bronze Effies for Sanskarshala & Yuva Sampadak.
4. Silver for Best in Newspaper Marketing at WAN IFRA for Sanskarshala
5. Bronze Effie in the Corporate Reputation Category at Effie Awards 2013
6. Bronze Effie in the Best Direct Marketing Category at Effie Awards 2013

I next:

1. 2ndPlace Award in the category Marketing Solutions for Advertising Clients at INMA Awards 2013.
2. World Young Reader Country award of the Year at WAN IFRA.

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 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 43 editions from Maharashtra, Karnataka, 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, **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, **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 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, 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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