

## Jagran Prakashan Limited announces Q2FY12 results

### Q2FY12 [(all comparisons with Q2FY11) (Stand Alone)]

- Operating Revenues at Rs 305.41 crores, up by 10.31% from Rs 276.85 crores
- Operating Profits at Rs 79.06 crores, down by 10.92% from Rs 88.75 crores
- Advertisement Revenues at Rs 211.88 crores, up by 9.52% from Rs 193.47 crores
- Circulation Revenues at Rs 61.20 crores, up by 11.64% from Rs 54.82 crores
- Event and Outdoor Revenues at Rs 22.64 crores up by 8.79% from Rs 20.81 crores
- Digital Revenues (excluding Advertisement Revenue) at Rs 1.94 crores up by 7.77% from Rs 1.80 crores
- PAT at Rs 45.78 crores, down by 17.53% from Rs 55.51 crores after accounting for mark to market exchange fluctuation **loss** of Rs 9.12 crores as against exchange fluctuation **gain** of Rs.2.38 crores in Q2FY11 (both net of tax).
- EPS (non-annualized) of Rs 1.45 down from Rs 1.84

### H1FY12 Results [(all comparisons with H1FY11) (Stand Alone)]

- Operating Revenues at Rs 610.06 crores, up by 11.60% from Rs 546.67 crores
- Operating Profits at Rs 161.71 crores, down by 10.66% from Rs 181.01 crores
- Advertisement Revenues at Rs 416.15 crores, up by 8.59% from Rs 383.22 crores
- Circulation Revenues at Rs 119.40 crores, up by 8.42% from Rs 110.12 crores
- Event and Outdoor Revenues at Rs 56.37 crores up by 42.63% from Rs 39.52 crores
- Digital Revenues (excluding Advertisement Revenue) at Rs 3.64 crores up by 21.33% from Rs 3.00 crores
- PAT at Rs 95.00 crores, down by 14.05% from Rs 111.10 crores after accounting for mark to market exchange fluctuation **loss** of Rs 9.48 crores as against exchange fluctuation **gain** of Rs.1.02 crores in H12FY11 (both net of tax).
- EPS (non-annualized) of Rs 3.02, down by 18.28% from Rs 3.69

**Kanpur, October 22, 2011;** Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of '**Dainik Jagran**', India's largest read newspaper (Source: Indian Readership Survey 2011(Q2)), has reported operating revenues for Q2FY12 of Rs 305.41 crores, an increase of 10.31% over the corresponding quarter of the previous year. The net profit was at Rs 45.78 crores a decrease of 17.53% over Q2of FY2011 and the EPS for the quarter was at Rs 1.45. EBIDTA margin (excluding other income) for the quarter was 25.89% as against 32.06% for the corresponding quarter in the last year.

The net profit is after accounting for sharp depreciation of rupee resulting in accounting for mark to market exchange fluctuation loss of over Rs.13.50 crores as against mark to market exchange fluctuation gain of about Rs. 3.50 crores in Q2FY11. On like to like basis, profit after tax excluding the impact of exchange fluctuation gain/loss would have been Rs.54.90 crores as against an amount of Rs.53.13 crores for Q2FY11, inspite of steep increase in newsprint prices, increase in circulation, launch of a new brand Punjabi Jagran and higher depreciation during Q2FY12.

Out of this loss of Rs.13.50 crores, an amount of Rs.11.09 crores relates to long term liabilities.

Other significant developments during the quarter are:-

- (i) As per IRS 2011 Q2, the readership of Dainik Jagran increased by 4.82 lakhs and i-Next by 0.37 lakh as compared to IRS 2011 Q1. The growth in readership of Dainik Jagran was the **highest** amongst all the newspaper publication brands in the country.
- (ii) Circulation of Dainik Jagran registered a growth of 9.60% in comparison with Q2FY2011.
- (iii) Circulation of I-Next registered growth of nearly 30% in comparison with Q2FY2011.
- (iv) City Plus continued to expand and launched 7 more editions to take the total number of editions to 37.
- (v) Page views of Jagran.com that have crossed 100 million mark and are 110 million at the end of September 2011 are **higher** than page views of NDTV.com, Bhaskar.com, Navbharattimes.com and Hindustantimes.com. Total page views of all internet properties of the Group stand at 137 million page views. (Source: Google AdPlanner).
- (vi) **Awards and recognitions:**
  1. Dainik Jagran received the "Best in Editorial" Award in Breaking News Category by WAN IFRA 2011.

2. iNext was adjudged the winner of the top World Young Reader Prize in the Brand category at WAN-IFRA 2011.
3. Jagran Solutions has won 17 Awards for its work in 2011 including:
  - I. Awards won at EEMAX 2011 of Event & Entertainment Management Association:
    - a) Best CSR/Environment Initiative
    - b) Best Use of Digital Marketing for an Event or Activation
    - c) Best New Event or Activation Property
    - d) Best Road Show of the year
  - II. Awards won at CMO Asia 2011:
    - a) Agency of the Year
    - b) Marketing Campaign of the Year
    - c) Marketing Campaign of the Year

Commenting on the performance of the company for the Q2FY2012, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

“The company’s focus on profitable growth continues. Investment made in expanding circulation of all the brands of the Group has started paying as is evident from the latest Indian Readership Survey 2011 Q2. Not only Dainik Jagran recorded the highest growth in readership amongst all dailies in the country but all other brands as well have made satisfactory progress.

I am also happy to report that since rolling out our plans in mid of August 2011, the company has achieved advertisement revenue growth exceeding 20%. Festive season too is looking good but skepticism remains for post festive season due to macro economic conditions that have worsened in past couple of months and continue to remain uncertain. In this economic environment where no advertiser is prepared to make even short term commitments, sharp increase in newsprint prices with equally sharp depreciation of rupee is hurting further.

However, we are going ahead with our investment plan for increasing circulation to ensure a long term sustainable growth and remain committed to return and value accretion on consistent basis for all the stakeholders.”

## 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.

Dainik Jagran group is publisher of 7 brands of newspaper in 97 editions with 200 plus sub-editions and 2 monthly magazines printed from 31 different printing facilities across 14 states in 5 different languages. One of its brand **I-Next** is the first ever bilingual newspaper.

Average issue readership (AIR) and total readership (TR) of the Group for all its publication brands was **18.67** million and **62.15** million respectively (Source: IRS 2011 Q2) that excludes readership of City Plus which is not covered by IRS as well as readership of new launches which will be covered by IRS in due course. This makes Dainik Jagran Group the largest print media group of the country.

Its other businesses have a Pan-India presence and enjoy strong market position in their respective segments.

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 **55.14** million (source: IRS 2011 Q2) and this numero-uno position continues since 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.

In addition, company publishes other 3 newspaper brands **I-Next**, first ever bilingual newspaper published in 12 editions from 4 states, **City Plus** a weekly infotainment English newspaper published in 37 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 newspaper.

The company also publishes 2 monthly magazines – **Sakhi**, targeted at women and **Josh**, targeted at career oriented youth. The group 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 Company has strong presence in Digital business through its hugely popular news portal Jagran.com, Jagranjosh.com, classified award winner portal Khojle.in, 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 premium English daily, **The Inquilab** the highest read Urdu daily of the country and **Midday Gujarati**. All the 3 brands are hugely popular newspaper brands in Mumbai, one of the two largest advertising markets of the country. In addition to Mumbai, **Midday English** is also circulated in New Delhi, Bangalore and Pune and **The Inquilab** is circulated in Kanpur, Lucknow, New Delhi, Gorakhpur, Varanasi, Allahabad, Meerut, Agra, Aligarh, Bareilly and Moradabad. Besides newspaper publication, the Company has one of the fastest growing internet portal **Midday.com** and has recently started celebrity management business.

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 6000 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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