

November 04, 2020

To,

Manager-CRD,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code: 532705
ISIN No.: INE199G01027

Listing Manager,
National Stock Exchange of India Ltd.,
'Exchange Plaza', Bandra Kurla Complex,
Dalal Street, Bandra (E), Mumbai-400 051

Symbol: JAGRAN
ISIN No.: INE199G01027

Dear Sir / Ma'am,

Sub: Intimation to Stock Exchange – Investor Presentation in connection with Un-audited Standalone and Consolidated Financial Results for quarter / half-year ended September 30, 2020

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Investor Presentation in connection with Un-audited Standalone and Consolidated Financial Results for quarter / half-year ended September 30, 2020.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited

Amit Jaiswal

(Amit Jaiswal)

Company Secretary and Compliance Officer

Membership No.: F5863



Encl.: As Above



Jagran Prakashan Limited

Q2FY21
Result Presentation

Safe Harbor



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Comment from Chairman and Managing Director

“Business environment improved with gradual unlocking. This resulted in month on month improvement in business activities as well as revenues. Digital business was the only business reporting year on year growth of 29% in revenues. However, the businesses and operations, which are metro centric, had far slower recovery than that witnessed in other markets. Our Radio business has more than 60% revenue coming from metros and Midday has operations only in Mumbai. One of the major editions of Dainik Jagran also operates in NCR.

Despite slower recovery in revenues, I am glad that the team has succeeded in maintaining market position for all businesses and the Company reported operating profit for H1 completely wiping off the losses for Q1. For Q2, there was net profit as well. This became possible due to control over cost which we are committed to continue with. I expect to report profit for the period of nine months ending on 31st December 2020 at the back of further improvement in revenues in Q3

I am also happy that the recovery in volume of Print and Radio was higher than that for the industry, though there was erosion in value for us as well. Festive season is an opportunity to improve the rates and I am sure that we will be able to do the same.

While the performance of Q2 is better than Q1, I assure you that there will not be any stone left unturned to make best use of available opportunities .

I further assure you that the interest of all stake holders is at the core of our heart and we shall do everything at our command to continuously reward the shareholders while remaining prudent. In line with this philosophy and in the interest of all concerned including the Company, Music Broadcast Limited has approved a scheme of arrangement proposing to make bonus issue to the non-promoter shareholders.”

...Mahendra Mohan Gupta



Group Key Highlights

Improvement in Revenue helps report Profit

- Circulation and Ad revenue have shown improvement sequentially
- Print Business reported better margins on a YoY basis due to Cost Control and increase in cover price
- In this Quarter, Ad volume was ~70% and Circulation was ~85% of average pre-Covid levels (February 2020)

Outperformed the Radio Industry Growth

- Volumes grew by 1.7x compared to Q1FY21 while the Radio industry grew by 1.6x
- Maintained leadership Market share gained in Q1FY21
- Attracted 30% of the new clients introduced to the Radio platform
- Recorded Cash Profit for the quarter

Digital reports YoY and QoQ growth in Topline and Operating Profits

- Jagran.com Recorded a reach of 59 Million unique visitors, 274 Million Page Views, 350 Million minutes time spent
- E-paper format of Dainik Jagran and Mid-Day has been brought under subscription
- Digital reported a growth in revenue and operating profit on a sequential as well as YoY basis

Gradual Scaling Up of Operations

- Scaled up operations in Q2FY21 but restriction of movement in metro cities affected their performance
- Rent waivers were withdrawn in Q2FY21 which affected profitability

Strong Liquidity position of more than Rs. 900 Crores at group level

Business Performance

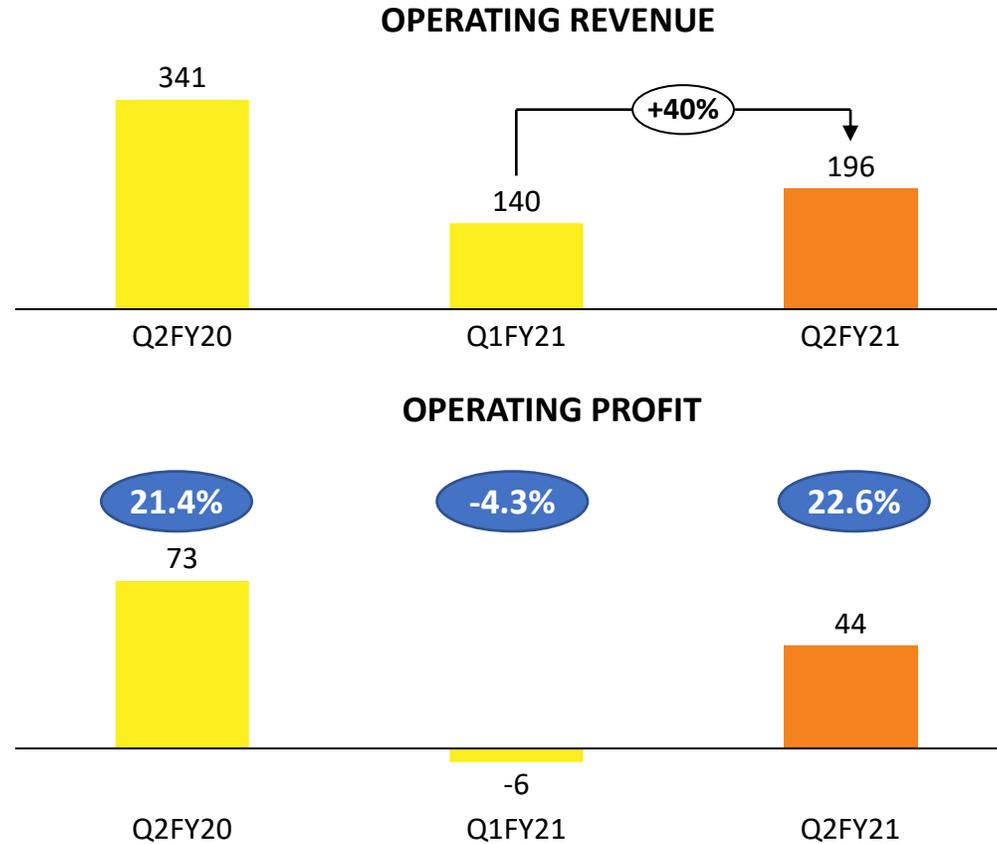


Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable

Dainik Jagran – Operating Highlights



Witnessing month on month recovery in Ad Volumes



Dainik Jagran has improved its operating margin on a YoY basis due to better per copy realisation, cost savings and lower newsprint prices

Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable

Print Business Performance Improves



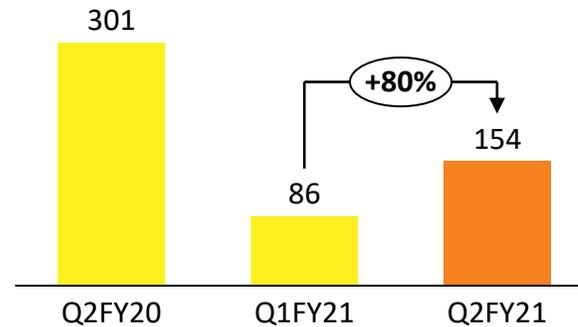
Our **Circulation** was ~85% of average pre-Covid levels (February 2020)

This Quarter again saw a **positive contribution from circulation**

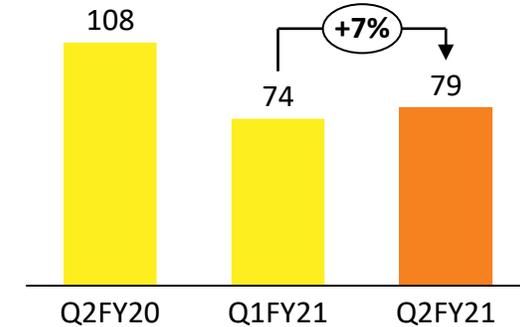
Recovery in Ad Revenues and Cost Savings measures have **helped recover Q1 losses and record better operating margins on a YoY basis**

Calibrating circulation in line with recovery in Advertisement

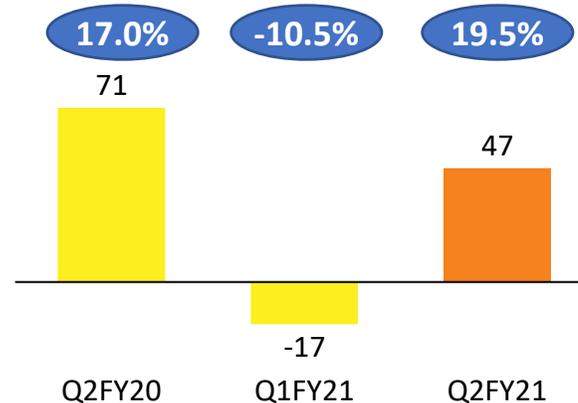
ADVERTISEMENT REVENUE



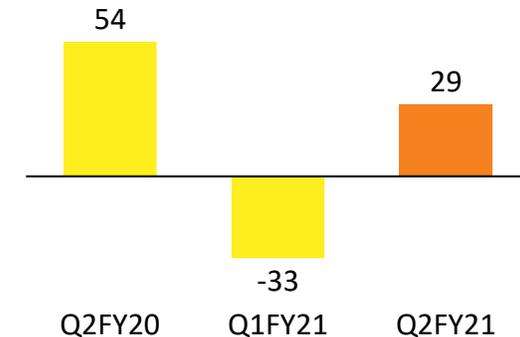
CIRCULATION REVENUE



OPERATING PROFIT



PROBIT BEFORE TAX

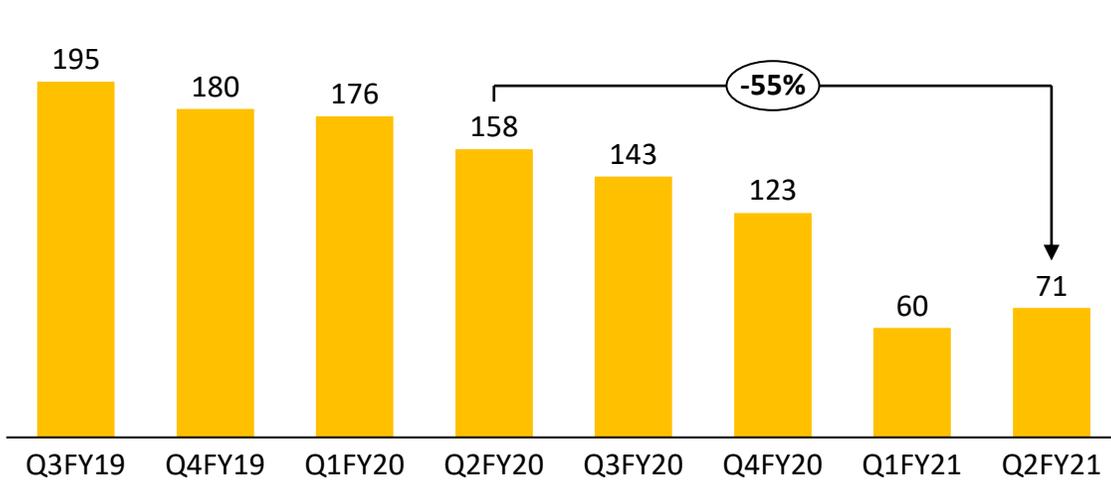


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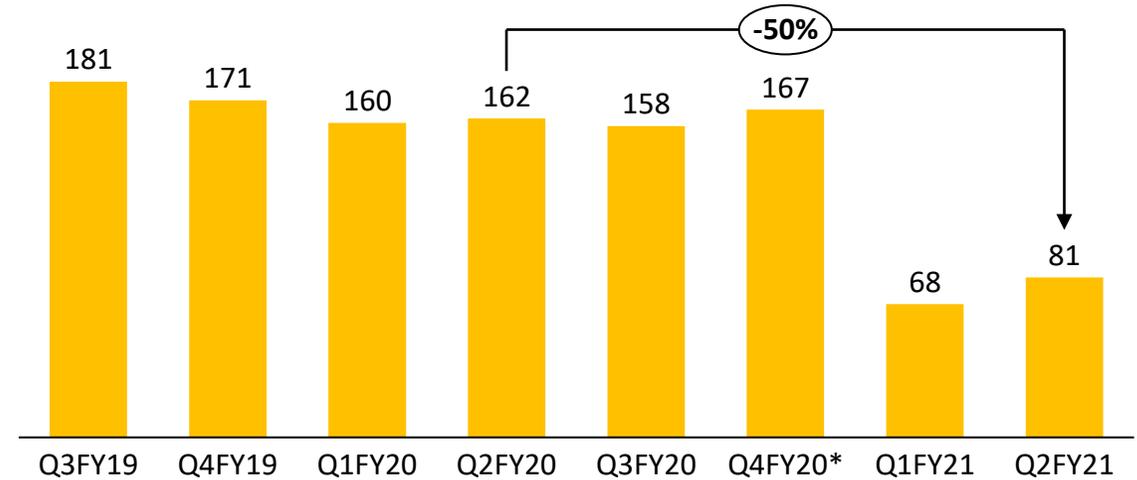
Cost Savings have helped operating margins



Cost of Raw Material



Other Expense



In Q2 FY21, the cost of raw materials increased due to increase in circulation post the lifting of the lockdown

QoQ increase is due to higher scale of Operations in Q2 FY21

Reduced discretionary expenses such as promotion and publicity expense, rationalization of other costs and strict control and monitoring through technology

QoQ increase is due to higher scale of Operations in Q2 FY21

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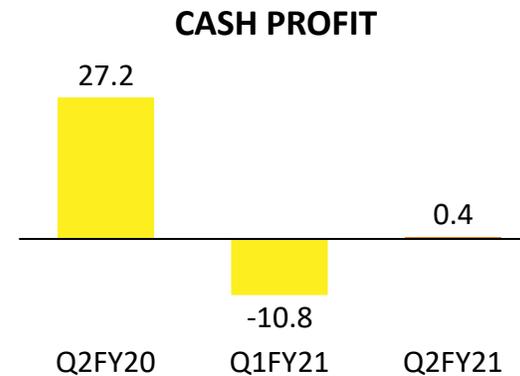
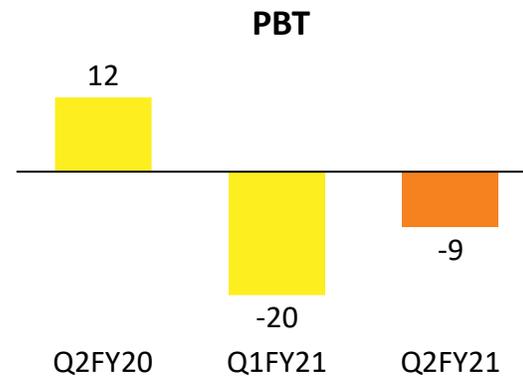
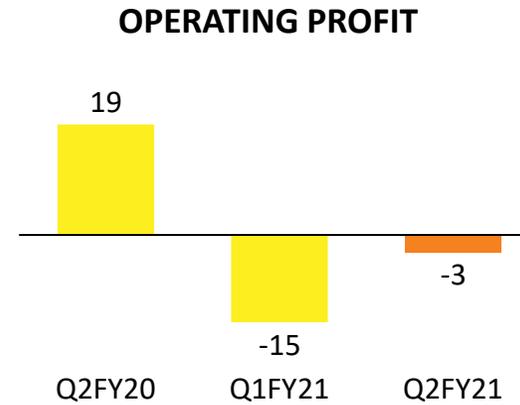
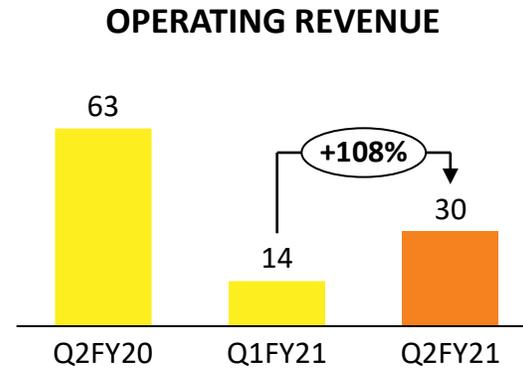
MBL: Operating Performance - Cash Profit in Q2 FY21



Maintains its leadership position at 21% market share with highest client count share in all radio players

Sequential Volume growth of 1.7x over Q1 FY21

Attracted 30% of the new clients introduced to the Radio platform in this quarter



Reduced debtors by Rs.28 Crores compared to 31st March 20 out of which Rs.17 Crores was from government collections

Operating Cost saving of Rs. 28.7 Cr in H1FY21 which is a 31% Cost Reduction compared to H1FY20

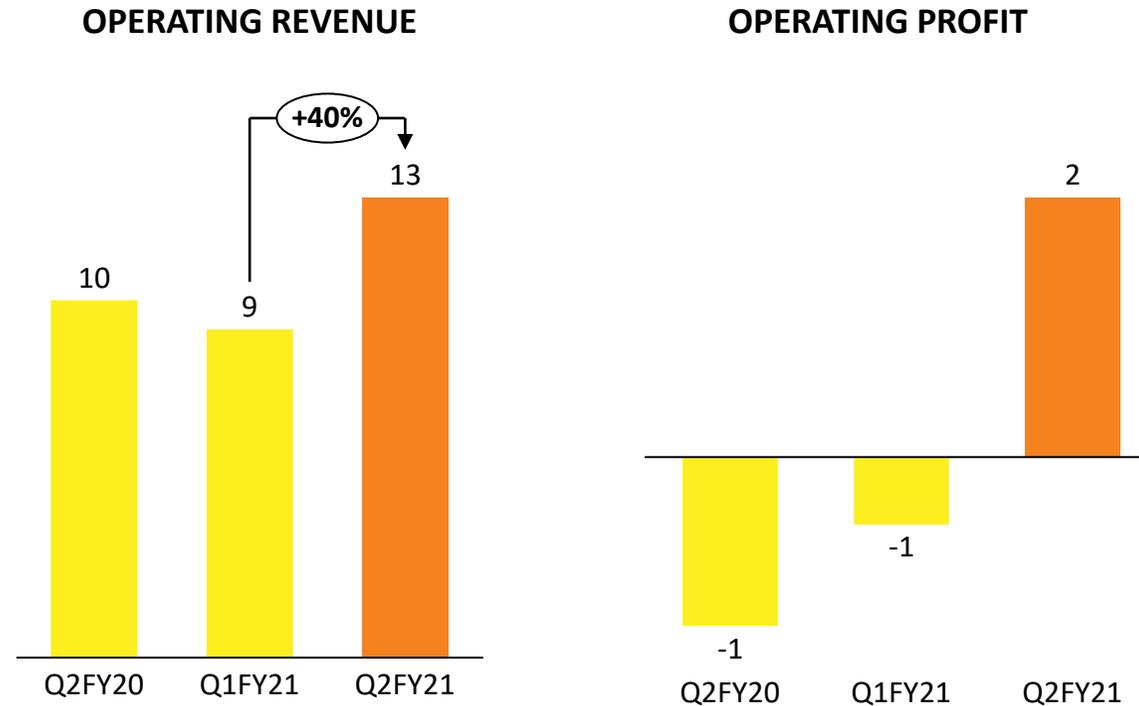
Enhanced liquidity position at Rs. 244 Cr at quarter end

Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable

Digital Business Performance Improves YoY as well



Jagran.com Recorded a reach of 59 Million unique visitors, 274 Million Page Views, 350 Million minutes time spent with an annual growth of 37%, 16% and 21% respectively *



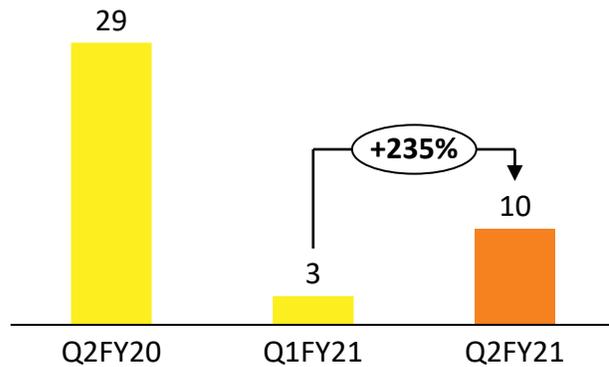
Digital reported growth in Operating revenues as well as Operating Profit on a YoY basis

Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable

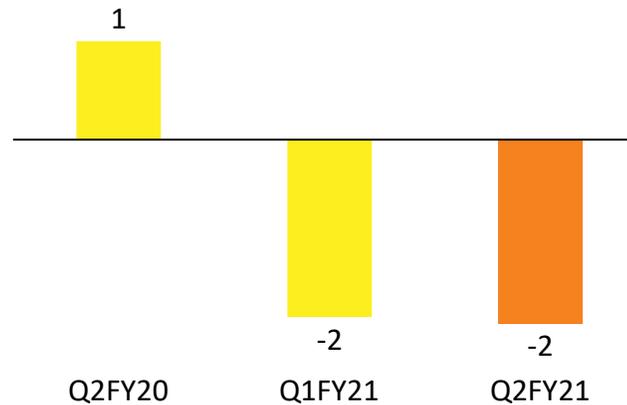
Outdoor and Events Business Performance



OPERATING REVENUE



OPERATING PROFIT



Performance affected by the lockdown as business is dependent on movement of general public

Jagran Solutions scaled up their operations in Q2 and was near EBITDA Break-even level's but their businesses continued to suffer from restricted movements especially in big towns

Rent Concessions were withdrawn in Q2, hence despite improved revenues profitability was affected

Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable

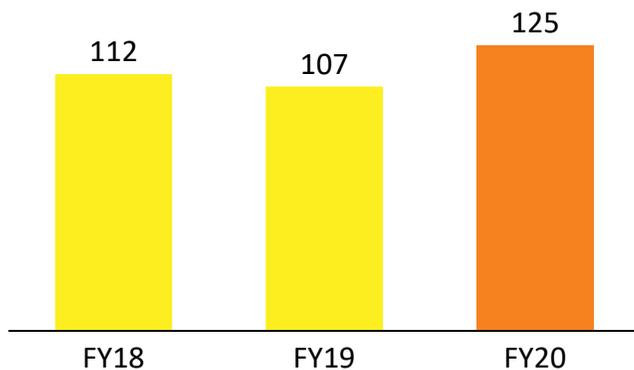
Financial Performance



Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable

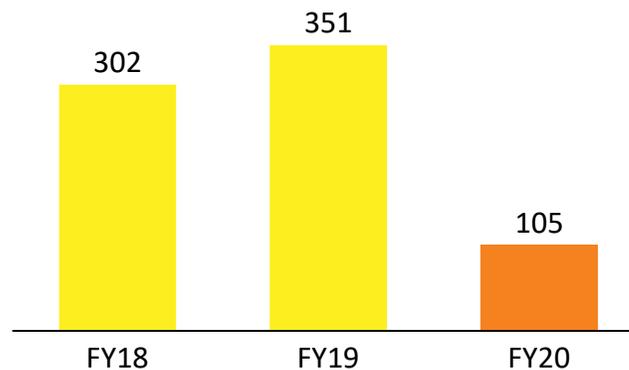
Distribution to Shareholders

Dividend Paid



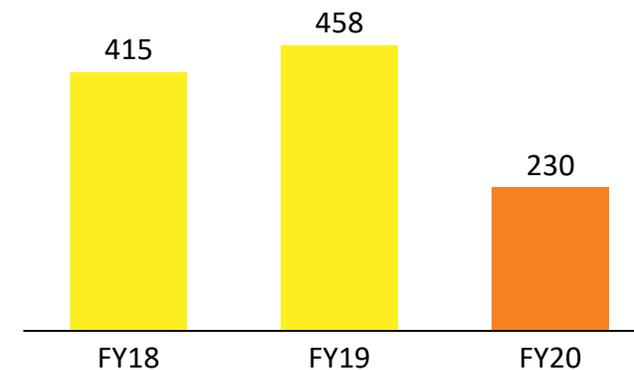
Distributed ~ Rs. 345 crores as dividend over last 3 years

Buyback



Distributed ~ Rs. 758 crores through buyback of shares over last 3 years

Total Distribution to Shareholders



Distributed ~ Rs. 1,100 crores in form of dividend and buyback of shares over last 3 years

Operating Margin Break-up



Particulars (Rs. in Crs)	Q2FY21	Q1FY21	Q2FY20
<u>Dainik Jagran*</u>			
Operating Revenue	196.16	140.07	341.48
Operating Profit	44.49	-5.99	72.94
Operating Margin	22.68%	-4.28%	21.36%
<u>Other Publications*</u>			
Operating Revenue	41.24	25.09	75.48
Operating Profit	2.09	-10.68	-1.14
Operating Margin	5.07%	-42.57%	-1.51%
<u>Digital</u>			
Operating Revenue	12.90	9.20	10.02
Operating Profit	1.92	-0.50	-1.25
Operating Margin	14.85%	-5.41%	-12.47%
<u>Outdoor and Event</u>			
Operating Revenue	9.86	2.94	28.92
Operating Profit	-1.91	-1.84	1.02
Operating Margin	-19.37%	-62.39%	3.53%

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Consolidated Profitability Statement



Particulars (Rs. in Crs)	Q2FY21	Q2 FY20	YoY	Q1FY21	QoQ	H1FY21	H1FY20	YoY
Revenues	289.1	514.5	-44%	191.1	51%	480.2	1,098.8	-56%
Advertisement Revenue *	195.1	370.6		108.8		303.8	801.9	
Circulation Revenue	79.3	107.2		74.0		153.3	215.8	
Others	14.8	36.7		10.7		23.0	81.1	
License Fees	4.6	4.9		4.5		9.1	9.9	
Raw Material	71.5	159.4		59.7		131.2	335.1	
Manpower Cost	93.5	103.0		97.9		191.4	210.7	
Other Operating Expenses	76.6	157.1		63.2		139.8	311.9	
Operating Profit	42.8	90.1	-52%	-34.2	NA	8.6	231.2	-96%
Operating Profit Margin	14.8%	17.5%		-17.9%		1.8%	24.15%	
Other Income^	11.1	14.0		13.4		24.5	18.0	
Depreciation / Amortization	32.1	36.1		32.3		64.5	71.6	
Interest	8.6	7.9		7.7		16.3	17.1	
Share of Profits / (Losses) of Associates	0.0	-0.1		0.2		0.3	0.2	
Profit Before Tax	13.2	59.9	-78%	-60.6	NA	-47.4	160.6	NA
Tax	3.0	-65.9		-16.3		-13.3	-31.0	
Profit After Tax	10.2	125.8	-92%	-44.3	NA	-34.1	191.6	NA
PAT Margin	3.5%	24.4%		-23.2%		-7.11%	17.44%	
Other comprehensive income, net of income tax	1.5	-0.3		0.4		1.9	-0.5	
Total comprehensive income for the period	11.7	125.4	-91%	-43.9	NA	-32.2	191.0	NA
Owners of the Company	12.9	121.6		-39.3		-26.7	186.0	
Non-controlling interest	-2.8	3.8		-4.6		-7.5	5.2	

Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable

^Net of Exchange Fluctuation Gain / Loss

* Represents advertisement revenue from print, radio and digital

Consolidated Balance Sheet



ASSETS (Rs. In Cr)	Sep-20	Mar-20	EQUITY AND LIABILITIES (Rs. In Cr)	Sep-20	Mar-20
Non-Current Assets	1,975.7	1,723.6	Equity and Liabilities	2,116.3	2,148.5
Property, plant and equipment incl. CWIP	472.3	505.5	Equity share capital	56.2	56.2
Right to use assets	69.8	71.4	Equity attributable to owners of the Company	1,837.0	1,862.2
Investment Property	90.4	90.6	Non-controlling interest	223.0	230.0
Goodwill	338.1	338.1	Non-current liabilities	446.3	223.1
Other intangible assets	431.6	451.2	Financial liabilities		
Investments in associates accounted for using the equity method	12.2	11.9	i. Borrowings	248.8	0.0
Financial Assets			ii. Lease Liabilities	40.7	40.5
i. Investments	364.2	158.7	Employee benefit obligations	36.2	36.6
ii. Other financial assets incl. Loans	132.4	32.1	Deferred tax liabilities (net)	120.7	146.0
Deferred tax assets (net)	25.7	13.3	Current liabilities	388.1	579.3
Non Current Tax Assets	20.6	29.2	Financial liabilities		
Other non-current assets	18.3	21.6	i. Borrowings	21.0	204.1
Current assets	975.0	1,227.3	ii. Trade payables	159.3	176.8
Inventories	194.9	186.7	iii. Lease Liabilities	15.1	15.1
Financial assets			iv. Other financial liabilities	150.4	137.6
i. Investments	185.1	355.6	Employee benefit obligations	7.0	7.1
ii. Trade receivables	430.9	563.3	Current tax liabilities (net)	0.0	0.0
iii. Cash and cash equivalents	35.4	34.9	Other current liabilities	35.3	38.5
iv. Bank balances other than (iii) above	45.9	6.4	Total equity and liabilities	2950.7	2,950.9
v. Loans	1.5	3.5			
vi. Other financial assets	20.5	15.4			
Other current assets	57.7	58.5			
Assets classified as held for sale	3.1	3.1			
Total assets	2,950.7	2,950.9			

~Rs. 630 Cr of Cash, Cash
Equivalents & Investments in
Mutual Funds as on
30th September 2020

Post 31st March 2020, raised
additional liquidity aggregating to
Rs. 250 crores through 2 issue of
NCDs

Consolidated Cash Flow Statement



In Rs. Crs	Half Year ended 30 th Sep 2020	Half Year ended 30 th Sep 2019
Profit before tax	-47.5	160.6
<i>Adjustments</i>	59.5	87.2
Operating Profit Before Working Capital Changes	12.1	247.8
<i>Change in operating assets and liabilities</i>	112.2	37.5
Cash generated from operations	124.2	285.3
<i>Income taxes paid</i>	-16.7	-40.7
Net cash inflow from operating activities (A)	107.5	244.6
Net cash inflow/(outflow) from investing activities (B)	-156.9	-20.0
Net cash outflow from financing activities (C)	49.9	-238.9
Net increase/(decrease) in cash and cash equivalents (A+B+C)	0.5	-14.3
Cash and cash equivalents at the beginning of the year	34.9	56.2
Cash and cash equivalents at the end of the year	35.5	41.9

Group Introduction



Group Introduction

Value Proposition

PRINT



Undisputed LEADER:

- ✓ Dainik Jagran leads the IRS 2019 Q4 rankings with a total readership of 6.9 Crs.*
- ✓ Dainik Jagran is ahead of the No.2 newspaper by a significant margin of 1.6 crores readers, a lead of 30%*

RADIO



Strong GROWTH Potential:

- ✓ Reaping benefits of geographical expansion and diversified market penetration
- ✓ Yield & inventory improvement with fixed cost model translating into operating leverage

DIGITAL



FASTEST growing media:

- ✓ Achieved Operating Profit for this quarter
- ✓ Jagran.com Unique users grew by 37% YoY to 59 Mn**
- ✓ Consolidated our position amongst the top 10 news and info publishers in India

80

Print

20

Non Print

RIGHT mix of stability and scalability:

- ✓ Print Business continues to generate cash
- ✓ Radio & Digital are high growth under penetrated businesses
- ✓ Long term Value Drivers



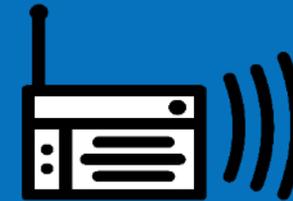
RAG RAG MEIN
DAUDE CITY.



Print



Digital



Radio



Activation



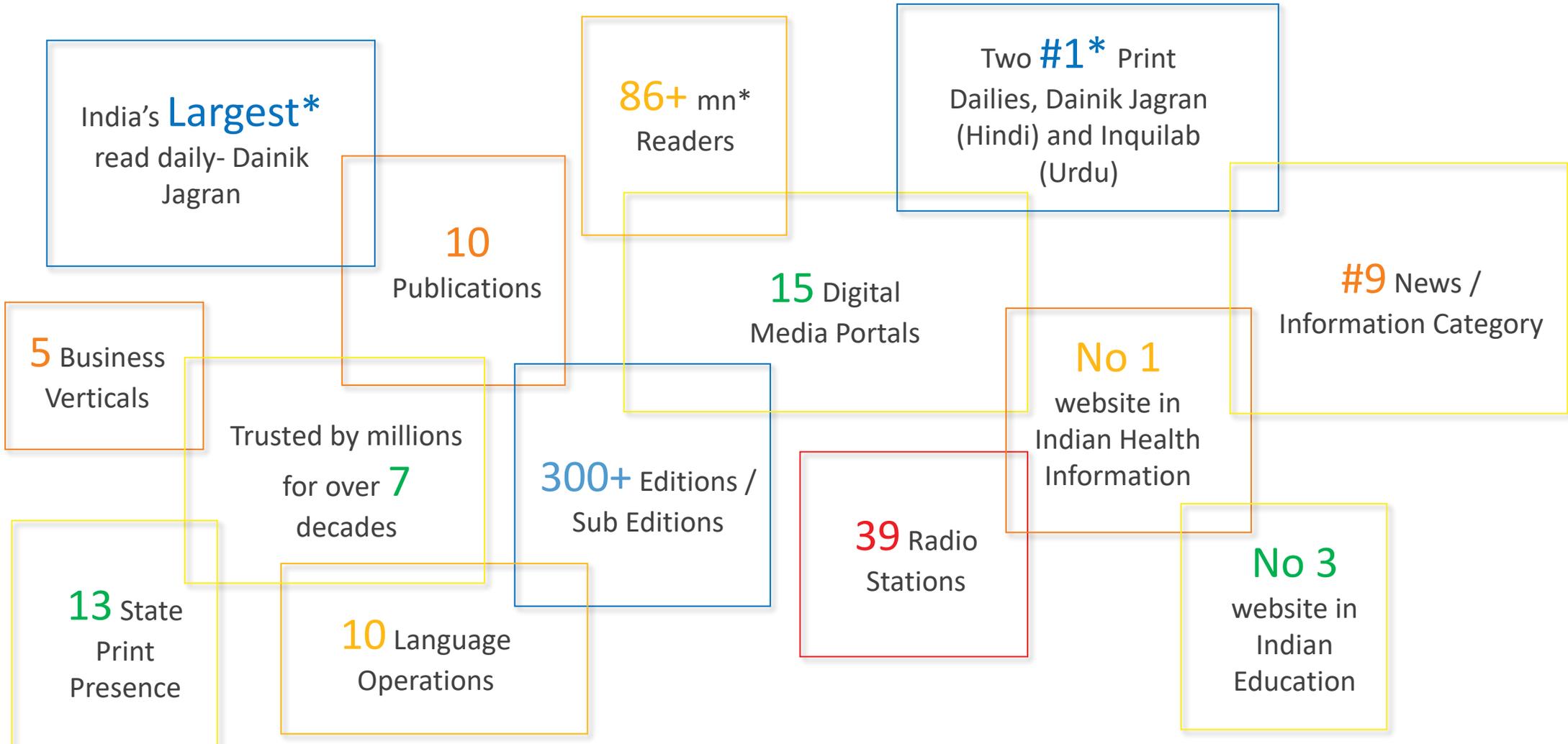
OOH

Jagran Prakashan Limited holds

73.21%

of Music Broadcast Limited
(RadioCity)

Multi Media Conglomerate – Width, Depth and Heritage



* IRS 2019 Q4

Other Source: Internal Data, Comscore MMX Multi Platform Sep 2020, Health Information (custom list)/News-Informatin/Education
INext renamed as Dainik Jagran iNext,

Brand Strength – Stability, Consistency and Trust



PRINT BUSINESS



DIGITAL BUSINESS



RADIO BUSINESS



Awards & Certifications

Recognizing Group's leadership position in different fields of operations, various distinguished bodies have bestowed the below awards upon the Group during the quarter



Honours and Recognizes Dynamic ICT Leaders
Leveraging the Power of Innovation



Recognizing India's Most Forward Thinking &
Innovative CIOs

Contact Us



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