

January 30, 2020

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

Re: Jagran Prakashan Limited
Scrip Code: 532705
ISIN No.: INE199G01027

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

Re: Jagran Prakashan Limited
Symbol: JAGRAN
ISIN No.: INE199G01027

Dear Sir/Ma'am,

Sub.: Intimation to Stock Exchange – Press Release in connection with Unaudited Standalone and Consolidated Financial Results for the quarter / nine months ended December 31, 2019.

Please find enclosed herewith the copy of Press Release in connection with Unaudited Standalone and Consolidated Financial Results for the quarter / nine months ended December 31, 2019.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited



(AMIT JAISWAL)
Company Secretary & Compliance Officer
Membership No.: F5863



Encl.: As Above

EARNINGS RELEASE FOR Q3FY20

Consolidated Operating Revenue Rs 552.98 crores

Consolidated Operating Profit Rs 147.13 crores

Consolidated PAT Rs 81.61 crores

New Delhi, January 30, 2020; Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of ‘**Dainik Jagran**’, India’s largest read newspaper (Source: IRS2019 Q3), has reported the quarterly results for the quarter ended 31st December 2019.

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

“Performance for Q3 was in line with overall economy in general and media & entertainment industry in particular. However, Company did report YoY growth in operating profit, PBT and PAT after two quarters. This could become possible due to improvement in per copy realisation, moderation in newsprint prices, strengthening cost control measures further, improving efficiencies, lower spend on discretionary items, certain businesses turning into profit and lower tax rate. Some of these savings are sustainable and will give additional benefit when growth in revenue returns.

I am pleased with the results of the latest readership survey which once again confirms our leadership position in the country and core markets, where we have reduced the gap from our closest competitors. This survey further shows that newspaper continues to be the most preferred medium for consumption of news and information. In fact, survey affirms our belief that in India all media platforms have room to grow with digital as penetration and per capita consumption in terms of time spent continue to be considerably low as compared to the global trends.”

FINANCIAL HIGHLIGHTS

Stand Alone

Q3FY20 (all comparisons with Q3FY19)

- Operating Revenues at Rs 465.91 crores as against Rs 501.87 crores.
- Advertisement Revenues at Rs 321.43 crores as against Rs 352.75 crores.
- Circulation Revenues at Rs 102.97 crores, up by 1.1% from Rs 101.78 crores.
- Other Operating Revenues at Rs 41.52 crores as against Rs 47.34 crores.
- **Print Digital Revenue at Rs 10.88 crores, up by 13.7% from Rs 9.57 crores.***
- **Operating Profit at Rs 125.87 crores, up by 23.7% from Rs 101.72 crores.**
- **PAT at Rs 78.24 crores, up by 39% from Rs 56.28 crores.**
- **EPS (non-annualized) of Rs 2.64, up by 39% from Rs 1.90.**

* included in Advertisement Revenue

9MFY20 (all comparisons with 9MFY19)

- Operating Revenues at Rs 1387.80 crores as against Rs 1453.84 crores.
- Advertisement Revenues at Rs 958.22 crores as against Rs 1004.49 crores.
- Circulation Revenues at Rs 308.37 crores as against Rs 309.96 crores.
- Other Operating Revenues at Rs 121.20 crores as against Rs 139.39 crores.
- Print Digital Revenue at Rs 30.29 crores, up by 3.4% from Rs 29.30 crores.*
- Operating Profit at Rs 311.22 crores, up by 2.2% from Rs 304.43 crores.
- **PAT at Rs 234.26 crores, up by 41.1% from Rs 165.98 crores.**
- **EPS (non-annualized) of Rs 7.91, up by 44.3% from Rs 5.48.**

* included in Advertisement Revenue

Consolidated

Q3FY20 (all comparisons with Q3FY19)

- Operating Revenues at Rs 552.98 crores as against Rs 613.83 crores.
- Advertisement Revenues at Rs 336.29 crores as against Rs 373.50 crores.*
- Circulation Revenues at Rs 107.47 crores as against Rs 107.97 crores.
- Other Operating Revenues at Rs 42.22 crores as against Rs 46.28 crores.
- **Print Digital Revenue at Rs 11.73 crores, up by 12.6% from Rs 10.42 crores.**
- **Operating Profit at Rs 147.13 crores, up by 11% from Rs 132.61 crores.**
- **PAT at Rs 81.61 crores, up by 16% from Rs 70.38 crores.**
- **EPS (non-annualized) of Rs 2.56, up by 13.9% from Rs 2.25.**

* Represents advertisement revenue from print and digital.

9MFY20 (all comparisons with 9MFY19)

- Operating Revenues at Rs 1651.76 crores as against Rs 1769.85 crores.
- Advertisement Revenues at Rs 1008.02 crores as against Rs 1065.18 crores.*
- Circulation Revenues at Rs 323.25 crores as against Rs 328.07 crores.
- Other Operating Revenues at Rs 123.27 crores as against Rs 138.34 crores.
- Print Digital Revenue at Rs 32.67 crores, up by 3.8% from Rs 31.46 crores.
- Operating Profit at Rs 378.35 crores as against Rs 395.76 crores.
- **PAT at Rs 273.15 crores, up by 34.15% from Rs 203.61 crores.**
- **EPS (non-annualized) of Rs 8.85, up by 38.05% from Rs 6.41.**

* Represents advertisement revenue from print and digital.

Operating Revenue and Operating Profit from major businesses:

| | | Rs. in Crores | | |
|--|-------------------|----------------------|---------------|---------------|
| | | Q3FY20 | Q2FY20 | Q3FY19 |
| Dainik Jagran* | | | | |
| | Operating Revenue | 361.37 | 341.48 | 390.38 |
| | Operating Profit | 112.99 | 72.94 | 98.81 |
| | Operating margin% | 31.27% | 21.36% | 25.31% |
| Other publications* | | | | |
| (Midday, Naidunia, I-Next, Punjabi Jagran, Inquilab-North & Sakhi) | Operating Revenue | 82.61 | 75.48 | 93.13 |
| | Operating Profit | 9.18 | -1.14 | 5.28 |
| | Operating margin% | 11.11% | -1.51% | 5.67% |
| Radio | | | | |
| | Operating Revenue | 69.64 | 62.53 | 87.02 |
| | Operating Profit | 21.56 | 18.51 | 28.59 |
| | Operating margin% | 30.96% | 29.61% | 32.85% |
| Print Digital | | | | |
| | Operating Revenue | 11.73 | 10.02 | 10.42 |
| | Operating Profit | 2.11 | -1.25 | -2.14 |
| | Operating margin% | 18.02% | -12.47% | -20.52% |
| Outdoor and Event | | | | |
| | Operating Revenue | 33.06 | 28.92 | 38.87 |
| | Operating Profit | 1.73 | 1.02 | 2.00 |
| | Operating margin% | 5.22% | 3.53% | 5.14% |

* Excludes Digital.

Summary of financial performance of Music Broadcast Limited:

| Rs. In crores | | | |
|----------------------------------|---------------|---------------|---------------|
| Profit & Loss Account | | | |
| | Q3FY20 | Q2FY20 | Q3FY19 |
| Operating Revenue | 69.64 | 62.53 | 87.02 |
| Expenses | 48.08 | 44.02 | 58.43 |
| Operating Profit | 21.56 | 18.51 | 28.59 |
| Other Income | 4.16 | 4.99 | 4.46 |
| Depreciation | 8.90 | 8.67 | 6.75 |
| Interest | 2.48 | 2.65 | 1.37 |
| Profit Before Tax | 14.34 | 12.18 | 24.93 |
| Tax | 4.17 | -6.32 | 8.55 |
| Profit After Tax | 10.17 | 18.50 | 16.38 |
| Operating Profit Margin | 30.96% | 29.59% | 32.85% |
| Net Profit Margin | 13.78% | 27.40% | 17.91% |

Summary of financial performance of Midday Infomedia Limited:

| Rs. In crores | | | |
|--------------------------------|----------------------------------|---------------|---------------|
| | Profit & Loss Account | | |
| | Q3FY20 | Q2FY20 | Q3FY19 |
| Operating Revenue* : | | | |
| Advertisement | 16.90 | 15.46 | 21.21 |
| Circulation | 4.50 | 4.48 | 6.19 |
| Other Operating Income | 0.96 | 0.83 | 0.81 |
| | 22.36 | 20.77 | 28.21 |
| Expenses | 21.99 | 19.59 | 25.98 |
| Operating Profit | 0.37 | 1.18 | 2.23 |
| Other Income | 0.52 | 0.15 | 0.77 |
| Depreciation | 1.75 | 1.66 | 1.44 |
| Interest | 0.77 | 0.87 | 0.16 |
| Profit Before Tax | -1.63 | -1.20 | 1.40 |
| Tax | -0.59 | 0.02 | 0.51 |
| Profit After Tax | -1.04 | -1.22 | 0.89 |
| Operating Profit Margin | 1.65% | 5.68% | 7.89% |
| Net Profit Margin | -4.55% | -5.84% | 3.08% |

- Q2 FY 20 and Q3 FY 20 do not include revenue from Inquilab (North), publication of which is now with the Company for administrative and operational efficiencies.

Awards and Recognitions during Q3FY20

Recognising Group's leadership position in different businesses, various distinguished bodies have bestowed 12 Awards upon the Group during the quarter as follows:

| Brand | Award | No. of Awards |
|-------------------------------|--|----------------------|
| Dainik Jagran | Indian Marketing Awards | 9 |
| Jagran New Media | Mobexx 2019 Awards | 1 |
| Jagran Production Team | PrintWeek Quality Award-- "Newspaper Printer of the year 2019" | 1 |
| Jagran IT Team | IDC Insights Award 2019 for Excellence in Operations in the Media category | 1 |
| JPL Total | | 12 |

About Jagran Prakashan Limited

Jagran Prakashan Limited is a media conglomerate with interests spanning across printing and publication of newspapers & magazines, FM Radio, Digital, Outdoor Advertising and Promotional marketing / Event management / on ground activation businesses.

The Group publishes 10 publications from 36 different printing facilities across 13 states in 5 different languages. In addition, through Radio, it has operations at 39 FM stations besides 18 web stations.

Established in 1942, the Group's flagship brand **Dainik Jagran** is the brainchild of the Freedom fighter, Late Shri Puran Chandra Gupta.

As per IRS 2019 Q3 –

- (a) While maintaining / improving its position in its markets, **Dainik Jagran** continues to be **No. 1 newspaper in the Country** since 2003 uninterruptedly.
- (b) In spite of expansion of digital media, all other media platforms viz. TV, radio and print continue to hold their audience and demolish the perception that digital is eating into the audience of other media platforms.
- (c) Fall in readership over one year is only in SEC DE which is price sensitive, lacks purchasing power and is therefore not the priority for an advertiser. All other advertiser relevant SECs A1, A, B and C had growth in their share in readership, belying the assumption that people are stopping reading the newspaper.
- (d) There is an increase in share of readers belonging to SECs A1, A, B and C.
- (e) Contrary to common perception, English readership has once again grown.

The Company publishes 6 editions of Hindi daily "**Naidunia**" from Indore, Ujjain, Gwalior, Jabalpur, Raipur and Bilaspur and "**Navdunia**" from Bhopal.

'**Dainik Jagran Inext**' is published in 12 editions from 4 states. Company's Punjabi newspaper, **Punjabi Jagran** is published in 2 editions from Punjab.

Besides newspapers, the company also publishes magazine Sakhi besides various other publications and Coffee Table Books.

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.

During Q3 2019-20, the **digital business** under Jagran New Media (JNM) registered rapid growth in the News/Information category with 75 Million Users, 498 Million Page Views and 521 Million Minutes time spent. This represents an annual growth of 105%, 62% and 47% respectively, over Nov'18 (Comscore MMX: Nov'19). This consolidated our position amongst the top 10 news and info publishers in India which will augur well for monetization.

Within the Hindi News and Information Category, the company's flagship brand, Jagran.com further consolidated its leadership position with a constant growth in terms of users, page views and time spent. It clocked a reach of 46.9 Million unique visitors, 231 Million Page Views, 267 Million minutes time spent with an annual growth of 94%, 14% and 14% respectively, over Nov'18 (Comscore MMX: Nov'19). Similar growth has been recorded by other properties as well.

Vishvas.News, a fact checking tool, consolidated its operation and is recognized by global giants.

JNM consolidated its video presence by clocking 85 Million Video Views in November'19 (Source: YT analytics). JNM stands at 7th position amongst top Indian News and Info video publishers with 14Mn Users.(Source: Comscore VMX Oct'19). This further encouraged to launch our own video platform JagranTV in the month of November'19.

The Company's subsidiary Midday Infomedia Limited ("**MIL**") is the 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. **Inquilab** is circulated in Maharashtra and the states of U.P., Delhi and Bihar. Midday English, Midday Gujarati and Inquilab all post growth in readership.

Company's another subsidiary Music Broadcast Limited ("**MBL**"), which operates Radio City, is the 1st private FM radio broadcaster in India. MBL has expanded its presence from 4 cities in 2001 to 39 cities as on 31st March 2019 and is present in 21 out of the top 40 cities in India by population. MBL also operates 18 web radio stations

As a responsible corporate citizen, JPL supports a charitable trust, **Shri Puran Chandra Gupta Smarak Trust**, to discharge its social responsibilities. **Peהל**, an outfit of the Trust provides social services such as organizing workshops/seminars to voice different social issues, health camps/road shows for creating awareness on the social concerns and helping underprivileged masses. **Peהל** has been working with various national and international social development organizations such as World Bank and UNICEF on various projects to effectively discharge the responsibilities entrusted by the Company. **Peהל** has also been actively participating in Swachh Bharat Mission in partnership with Reckitt Benckiser and working with them in 200 villages, many of which have been declared open defecation free (ODF). **Shri Puran Chandra Gupta Smarak Trust** has also been imparting primary, secondary and higher education to about 12000 students through schools and colleges at Kanpur, Noida, Lucknow, Varanasi, Dehradun and smaller towns Kannauj, Basti. Through its newspapers, the Company also works on awakening the readers on social values and at the core of its editorial philosophy are 7 principles (called Saat Sarokaar) viz. Poverty Eradication, Healthy Society, Educated Society, Women Empowerment, Environment Conservation, Water Conservation and Population Management. The Company has also been assisting trusts and societies dedicated to the cause of promoting education, culture, healthcare, etc.

Credit Rating

CRISIL has reaffirmed its credit rating AA+Stable for long and medium term and A1+ for short term in respect of the Company, AA(-)/stable for long term in respect of Midday Infomedia Limited and AA Stable for long term and A1+Stable for short term in respect of Music Broadcast Limited.

For further details, please contact:

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