

February 02, 2023

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 – Press Release in connection with the Unaudited Standalone and Consolidated Financial Results for the quarter and nine-months ended December 31, 2022.

Please find enclosed herewith the copy of Press Release in connection with the Unaudited Standalone and Consolidated Financial Results for the quarter and nine-months ended December 31, 2022.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited

(Amit Jaiswal)
Chief Financial Officer and Company Secretary

Encl.: As Above

EARNINGS RELEASE FOR Q3FY23

Consolidated Operating Revenue: Rs 488.16 crores up by 7.5% on QoQ basis
Consolidated Net Profit: Rs 82.39 crores up by 62.8% on QoQ basis
Consolidated Operating Revenue: Rs 1396.79 crores up by 17.2% for nine months
Consolidated Net Profit: Rs 173.51 crores up by 5.7% for nine months

Kanpur, 2nd February, 2023; Jagran Prakashan Limited (JPL) (BSE SCRIIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of 'Dainik Jagran', India's largest read newspaper (Source: IRS2019 Q4), has reported the financial results for the quarter ended December 31, 2022.

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

“Geo- political conflicts and deteriorating global economic environment are not sparing even Indian economy which is facing challenges like high inflation and lack of jobs, weakening consumer demand in general. Media and Entertainment Industry thrives on discretionary spend and suffers when there is uncertainty about the jobs and income growth.

The industry has staged a strong comeback post pandemic and registered robust growth in previous as well as current fiscal but certain key segments of the industry are still far behind pre-corona times. On the one hand inflation is increasing the cost and on the other hand weak consumer demand is limiting industry's capacity to increase sale price of its products and services. In this background, I am satisfied with the performance of the company.

Exceptional high cost of newsprint and delay in recovery of advertisement revenue to pre-pandemic level owing to uncertainties and challenges faced by the economy have caused muted growth in profits but I am happy to see double digit growth in revenues in nine months of current year on the back of brand strength, strong market position and efforts of the teams. Good news is newsprint prices have started moderating and I hope that this trend will continue till these get normalised.

I am also glad that Digital, Outdoor and Event businesses continue to report more than pre-pandemic revenues. Outdoor and Event businesses performed incredibly and made significant contribution in overall revenue as well as profit. I get sense that both these businesses are now stabilised and on track of increasing their share in total pie.

Our focus on digital continues. We are committed to scale it up prudently and credibly to reap the benefit of rapid digitalisation. New offerings, quality video content and collaboration with international operators to add to our Group's capabilities are part of digital strategy for future growth.

Radio registered double digit growth in revenue and profit during the quarter on QoQ as well as in nine months as compared to the same period of previous year. Integration of Digital and Radio and innovative solution based offerings will continue to be the tools to drive growth.

Midday which suffered most during extended pandemic in Mumbai seems to be on recovery path. It posted double digit growth in revenue on QoQ as well as YoY basis while reporting operating profit after a few quarters.

I would also like to report that the focussed efforts taken to unlock the value of surplus assets and spare the capital wherever possible since outbreak of pandemic have started showing the results and the company has succeeded in liquidating couple of high value surplus assets .

On the strength of augmented liquidity which has helped in overcoming successfully the unique challenges posed by pandemic, the company is in process of completing its biggest buy back offer.

I close this note reiterating that we remain committed to do our best in the interest of all the stakeholders and reward them as always and expect your support in our endeavours as hitherto.”

FINANCIAL HIGHLIGHTS

Stand Alone

9MFY23 (all comparisons with 9MFY22)

- **Operating Revenues at Rs 1202.18 crores, up by 16.2% from Rs 1034.86 crores.**
- **Advertisement Revenues at Rs 785.22 crores, up by 13% from Rs 695.11 crores.**
- **Circulation Revenues at Rs 271.88 crores, up by 7.3% from Rs 253.39 crores.**
- **Other Operating Revenues at Rs 145.09 crores, up by 68% from Rs 86.36 crores.**
- **Digital Revenue at Rs 49.62 crores, up by 8.1% from Rs 45.89 crores.***
- Operating Profit at Rs 226.36 crores as against Rs 272.06 crores.
- PAT at Rs 150.51 crores as against 187.94 crores.
- EPS (non-annualized) of Rs 5.71 as against Rs 7.10.

* included in Advertisement Revenue

Q3FY23 (all comparisons with Q3FY22)

- Operating Revenues at Rs 416.87 crores as against Rs Rs 445.16 crores.
- Advertisement Revenues at Rs 279 crores as against Rs 317.67 crores.
- **Circulation Revenues at Rs 91.69 crores, up by 5.6% from Rs 86.80 crores.**
- **Other Operating Revenues at Rs 46.19 crores, up by 13.5% from Rs 40.69 crores.**
- Digital Revenue at Rs 16.91 crores as against Rs 19.78 crores.*
- Operating Profit at Rs 71.42 crores as against Rs 150.28 crores.
- PAT at Rs 50.01 crores as against Rs 106.48 crores.
- EPS (non-annualized) of Rs 1.90 as against Rs 4.03.

* included in Advertisement Revenue

Consolidated

9MFY23 (all comparisons with 9MFY22)

- **Operating Revenues at Rs 1396.79 crores, up by 17.2% from Rs 1191.36 crores.**
- **Advertisement Revenues at Rs 969.11 crores, up by 15.3% from Rs 840.45 crores.***
- **Circulation Revenues at Rs 280.84 crores, up by 7.2% from Rs 261.88 crores.**
- **Other Operating Revenues at Rs 146.85 crores, up by 64.9% from Rs 89.03 crores.**
- **Digital Revenue at Rs 63.88 crores, up by 14.7% from Rs 55.68 crores.****
- Operating Profit at Rs 245.12 crores as against Rs 275.09 crores.
- **PAT at Rs 173.51 crores, up by 5.7% from Rs 164.14 crores.**
- **EPS (non-annualized) of Rs 6.65 up by 4.7% from Rs 6.35.**

* Represents advertisement revenue from print, digital and radio.

** included in Advertisement Revenue

Q3FY23 (all comparisons with Q3FY22)

- Operating Revenues at Rs 488.16 crores as against Rs 518.51 crores.
- Advertisement Revenues at Rs 346.50 crores as against Rs 387.08 crores.*
- **Circulation Revenues at Rs 94.80 crores, up by 5.7% from Rs 89.68 crores.**
- **Other Operating Revenues at Rs 46.86 crores, up by 12.2% from Rs 41.75 crores.**
- Digital Revenue at Rs 22.33 crores as against Rs 24.09 crores.**
- Operating Profit at Rs 81.98 crores as against Rs 167.94 crores.
- PAT at Rs 83.39 crores as against Rs 110.31 crores.
- EPS (non-annualized) of Rs 3.12 as against Rs 4.13.

* Represents advertisement revenue from print, digital and radio.

** included in Advertisement Revenue

Operating Revenue and Operating Profit from major businesses:

		Rs. in Crores		
		Q3FY23	Q2FY23	Q3FY22
Dainik Jagran*				
	Operating Revenue	314.52	293.86	340.34
	Operating Profit	65.71	73.24	127.44
	Operating margin%	20.89%	24.92%	37.44%
Other publications*				
(Midday, Naidunia, I-Next, Punjabi Jagran, Inquilab-North & Sakhi)	Operating Revenue	63.93	60.69	64.78
	Operating Profit	3.46	3.86	12.39
	Operating margin%	5.41%	6.36%	19.12%
Radio**				
	Operating Revenue	54.67	48.64	59.89
	Operating Profit	9.33	4.06	17.78
	Operating margin%	17.07%	8.35%	29.69%
Digital				
	Operating Revenue	22.33	20.77	24.09
	Operating Profit	1.99	2.92	8.23
	Operating margin%	8.91%	14.04%	29.59%
Outdoor and Event				
	Operating Revenue	38.62	35.30	33.86
	Operating Profit	3.27	3.39	4.02
	Operating margin%	8.46%	9.60%	11.89%

* Excludes Digital.

** Includes Radio Digital revenue.

Summary of financial performance of Music Broadcast Limited:

Rs. In crores			
Profit & Loss Account			
	Q3FY23	Q2FY23	Q3FY22
Operating Revenue	54.67	48.64	59.89
Expenses	45.34	44.58	42.11
Operating Profit	9.33	4.06	17.78
Other Income	5.21	4.83	3.88
Depreciation and Amortisation	8.18	8.23	8.20
Interest	0.53	0.51	0.66
Profit Before Tax	5.84	0.14	12.80
Tax	1.74	0.04	3.80
Profit After Tax	4.09	0.10	9.00
Operating Profit Margin	17.07%	8.35%	29.69%
Net Profit Margin	6.84%	0.19%	14.12%

Summary of financial performance of Midday Infomedia Limited:

Rs. In crores			
	Profit & Loss Account		
	Q3FY23	Q2FY23	Q3FY22
Operating Revenue :			
Advertisement	13.75	11.32	10.30
Circulation	3.11	2.96	2.88
Other Operating Income	0.71	0.61	1.11
	17.57	14.89	14.29
Expenses	16.65	15.28	14.87
Operating Profit	0.92	-0.39	-0.58
Other Income	0.43	0.24	0.11
Depreciation	1.20	1.15	1.38
Interest	0.40	0.35	0.32
Exceptional Income*	38.68	0.00	0.00
Profit Before Tax	38.43	-1.65	-2.17
Tax	6.18	-0.39	-0.60
Profit After Tax	32.25	-1.26	-1.57
Operating Profit Margin	5.21%	-2.60%	-4.07%
Net Profit Margin	190.85%	-8.33%	-10.88%

* One time exceptional Income earned on sale of land and building of Rabale printing press, as Midday has taken another printing facility on lease for 27 years.

Awards and Recognitions during Q3FY23

Recognising Group's leadership position in different businesses, various distinguished bodies have bestowed 27 Awards upon the Group during the quarter as follows:

Brand	Award	No. of Awards
Radio City	E4M Golden Mikes 2022	21
	'India's Best Company of the Year 2022' award by Berkshire Media	1
	Radio City Total	22
Midday	Red Ink Award for Excellence in Indian Journalism	1
	Midday Total	1
Jagran IT Team	CIO100 Awards 2022 by Foundry!	1
	CIO Hall of Fame	1
	Digital Genius Award 2022 "CIO CROWN"	1
	TechCircle Business Transformation Award 2022	1
	Jagran IT Team Total	4
JPL Total		27

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 and Activation Businesses.

The Group publishes 10 publications from 13 states/union territories in 5 different languages. Group's Radio business has operations at 39 FM stations besides web stations.

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

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 activation throughout the country.

Digital business continues to grow at good pace. It registered 15% growth in nine months as compared to same period of the previous year. All digital properties operated by different teams viz Jagran NewMedia (JNM), MIL and Radio City did well. Digital business under Jagran New Media had 75 Mn Total Unique Visitors in the News/Information category (Comscore MMX Multi-Platform: Dec'22). JNM is amongst the top 10 news/information category in India.

GujaratiJagran.com was launched in September 2022 to offer regional content, strengthen its reach in regional languages and also increase its digital audience base.

Jagran Prime, a subscription based offering, which was introduced recently by JNM covers in depth and researched articles for the target audience.

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.

Company's another subsidiary Music Broadcast Limited ("MBL"), which runs and operates **Radio City** is the first private FM radio broadcaster in India with over two decades of expertise in the radio industry. MBL currently has 39 stations across 12 states and provides terrestrial programming along with 17 web-stations, through its digital interface, www.radiocity.in

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 show 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. **Shri Puran Chandra Gupta Smarak Trust** has also been imparting primary, secondary and higher education to more than 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. The Company is discharging its CSR obligation towards promotion of health care including preventive health care and sanitation, including public outreach campaigns on COVID-19 awareness and / or vaccination.

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, A1+ for short term and AA/Stable for long term in respect of Music Broadcast Limited and AA(-)/stable for long term in respect of Midday Infomedia Limited.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

For further details, please contact:

Mr Amit Jaiswal
Jagran Prakashan Limited
Mobile +91 9839095594
Tel +91- 512- 2216161