

Q3 FY16 Result Presentation

29th January 2016



Safe Harbour

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Welcome to Jagran 2.0



THE JAGRAN YOU KNOW



Largest Print player

Heritage

Respect and credibility

THE JAGRAN WE HAVE BUILT



Profitable

Aggressive

Value Maximizing

Building sustainable and robust
businesses in each vertical

Multi media

Countrywide Presence

Multi media conglomerate - Width, depth and heritage



Scaling New Heights...

International News Media Association (INMA) has named Dainik Jagran as the only Indian Newspaper amongst the Top 8 news brands worldwide



1

Highest Ever Consolidated Operating Profit in Quarter

2

39% Operating margin in Radio Business

3

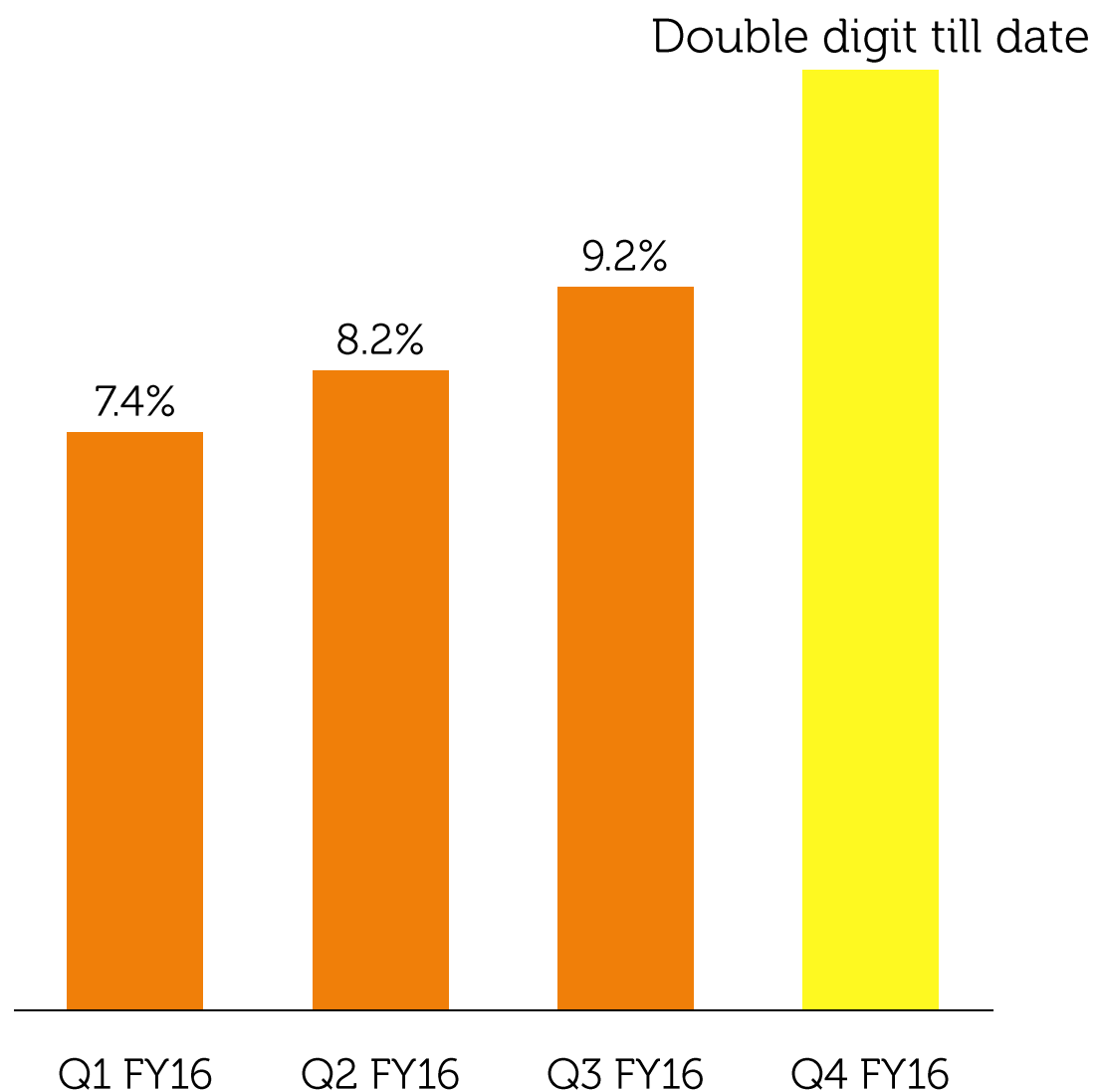
Mid Day : 25% EBITDA for first time after acquisition

4

Digital : No.4 among news websites as per Comscore in November 2015

Aggressive Growth with Stable Margins

Print Ad Revenue Growth



- Strategy of Sustainable Client Partnerships is yielding permanent growth
- Print Margin – Stable at ~30%
- Highest ever monthly billing in October 2015
- Mid day English witnessing strong ad growth in Mumbai

Growth in Revenue – Q3 FY16

Consolidated
Advertisement
Revenue
(Like to Like)

10%



Growth YoY

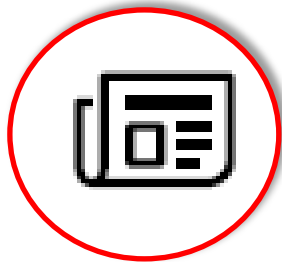
Consolidated
Operating
Revenue
(Like to Like)

9%



Growth YoY

Print Ad Growth



9%

YoY



Digital* Ad Growth

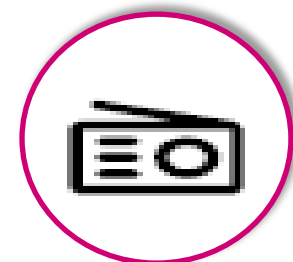


30%

YoY



Radio Ad Growth



15%

YoY



*Print Business Radio Business included in base quarter for Like to Like comparison

We Continue to deliver Sustainable Performance



Highest Ever Operating Profit in Quarter

172 Cr

Consolidated
Operating Profit

133 Cr

Consolidated PBT

93 Cr

Consolidated PAT

30%



Growth YoY

34%



Growth YoY

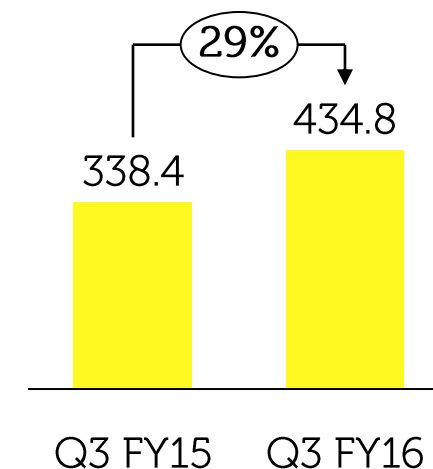
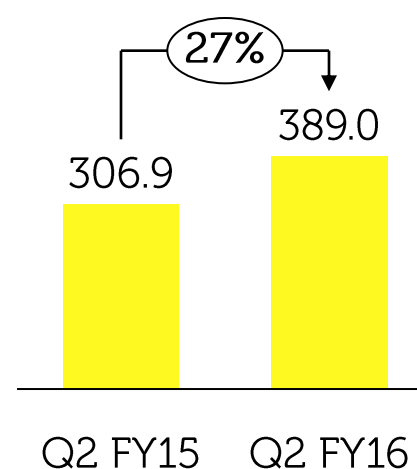
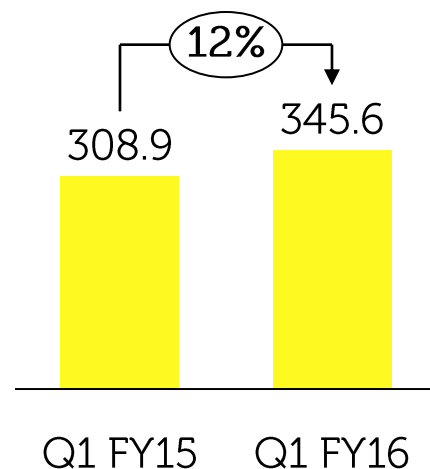
40%



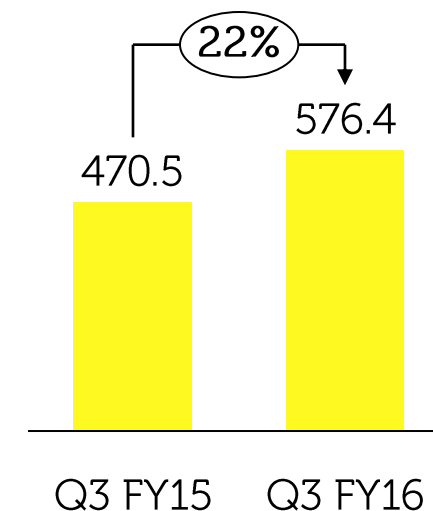
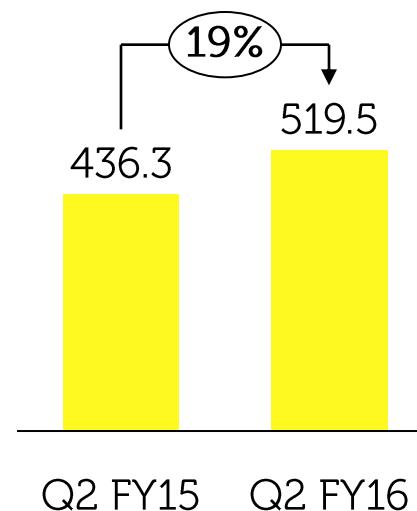
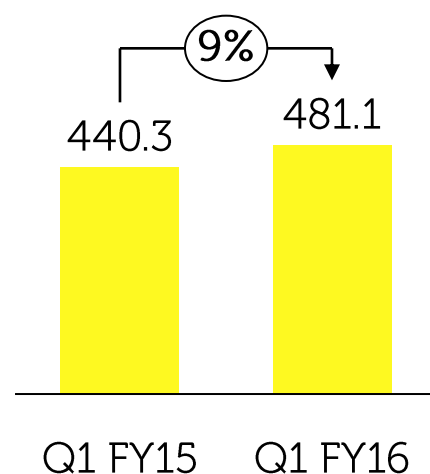
Growth YoY

Consistent Outperformance

Advertising Revenue*



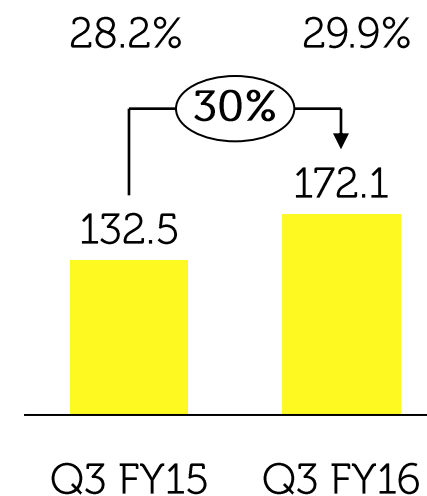
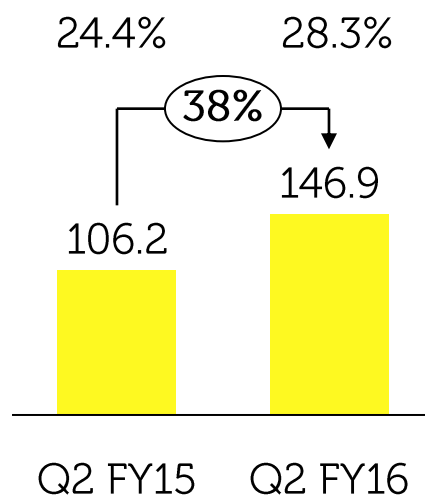
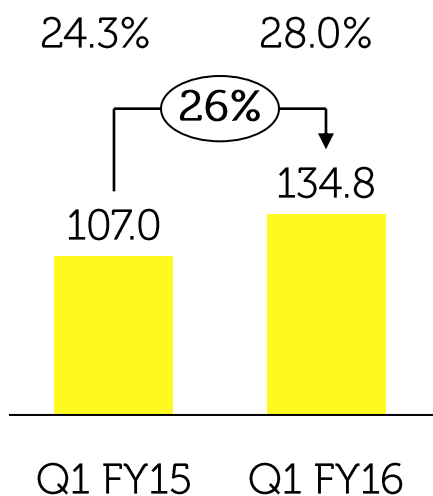
Operating Revenue*



Consistent Outperformance

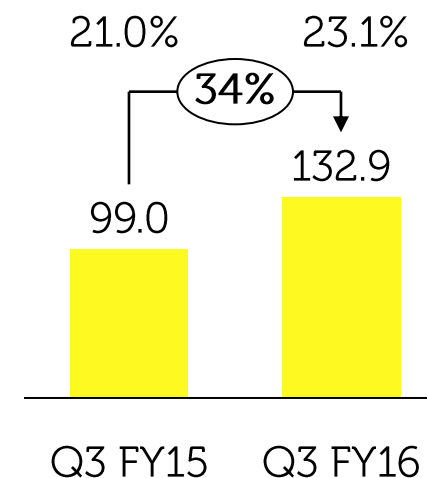
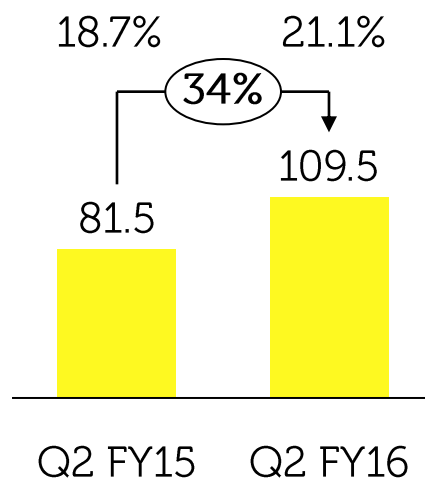
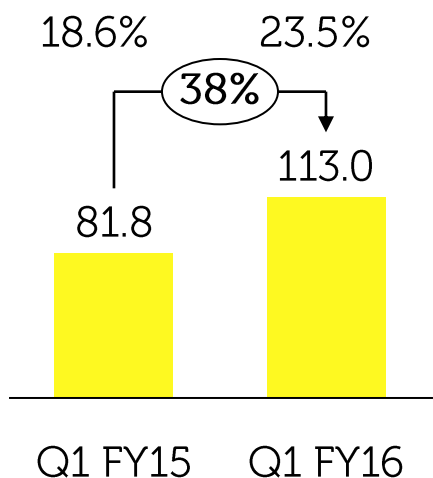
Operating Profit*

Operating Margin %

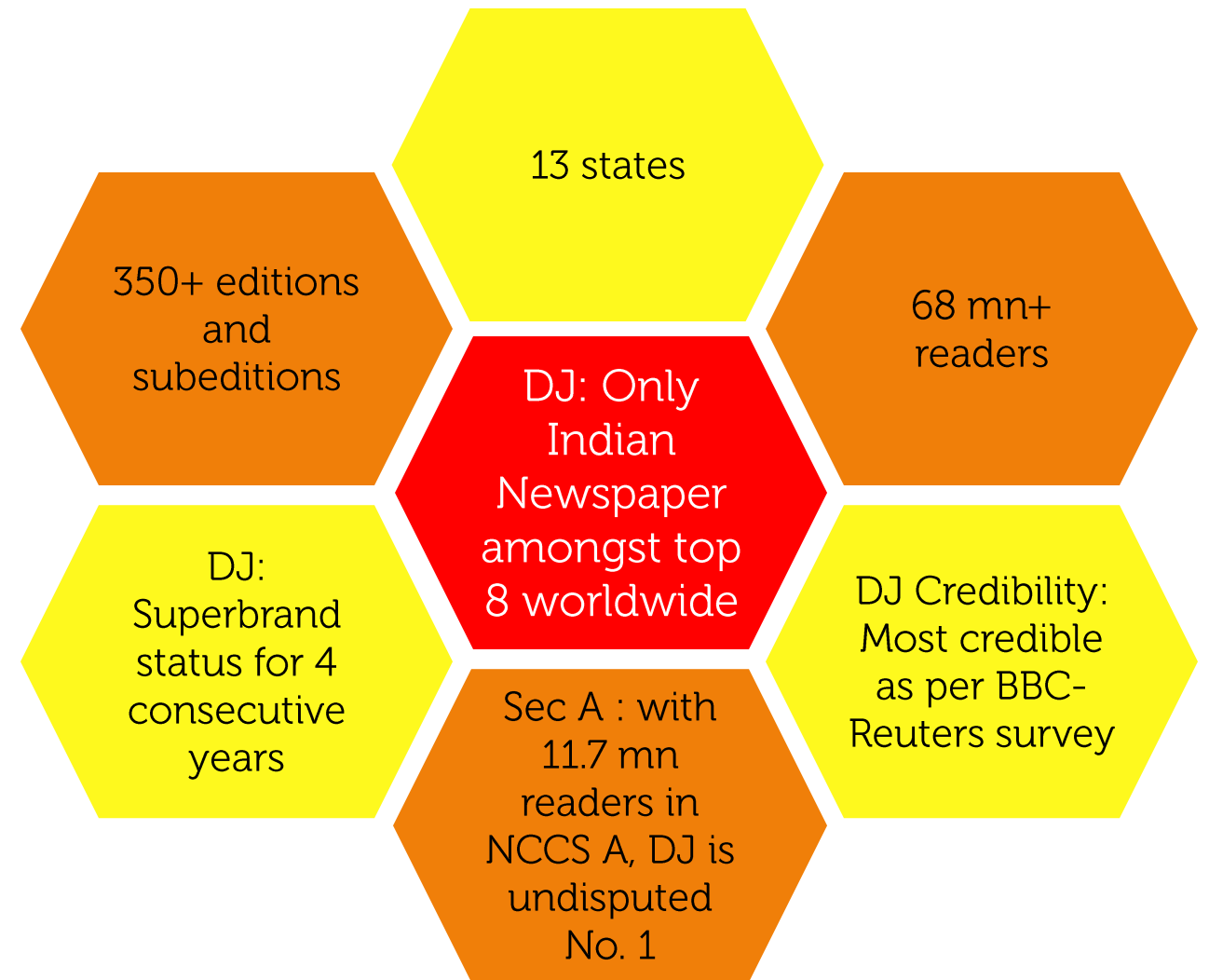


Profit Before Tax*

PBT Margin %

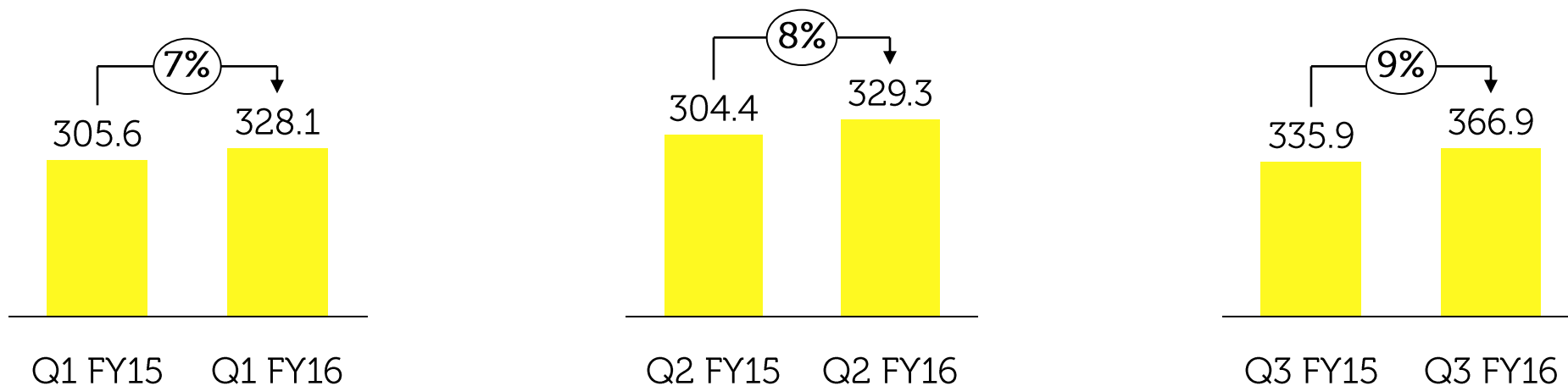


Print Business

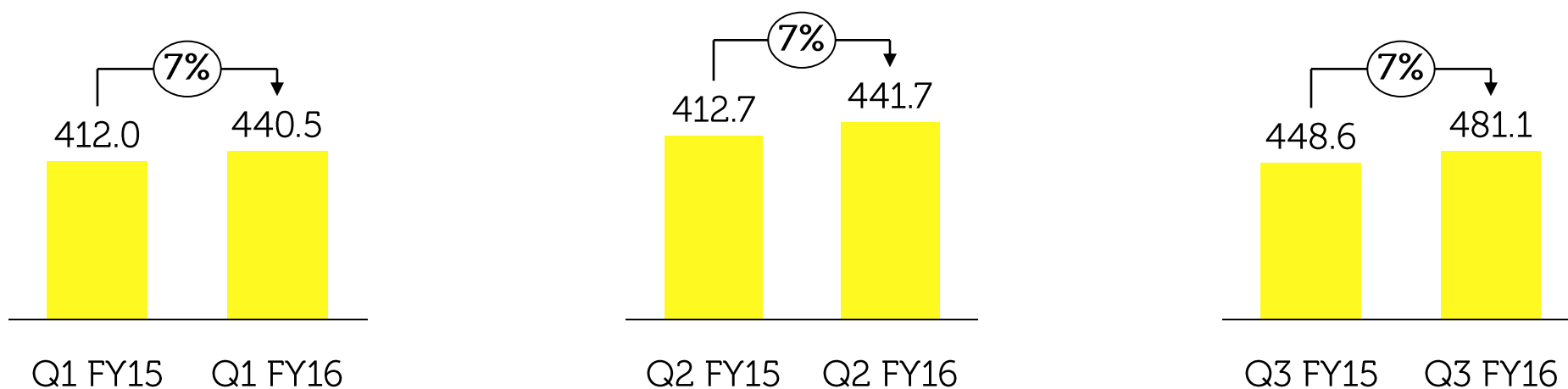


Print Business Performance Highlights

Advertising Revenue



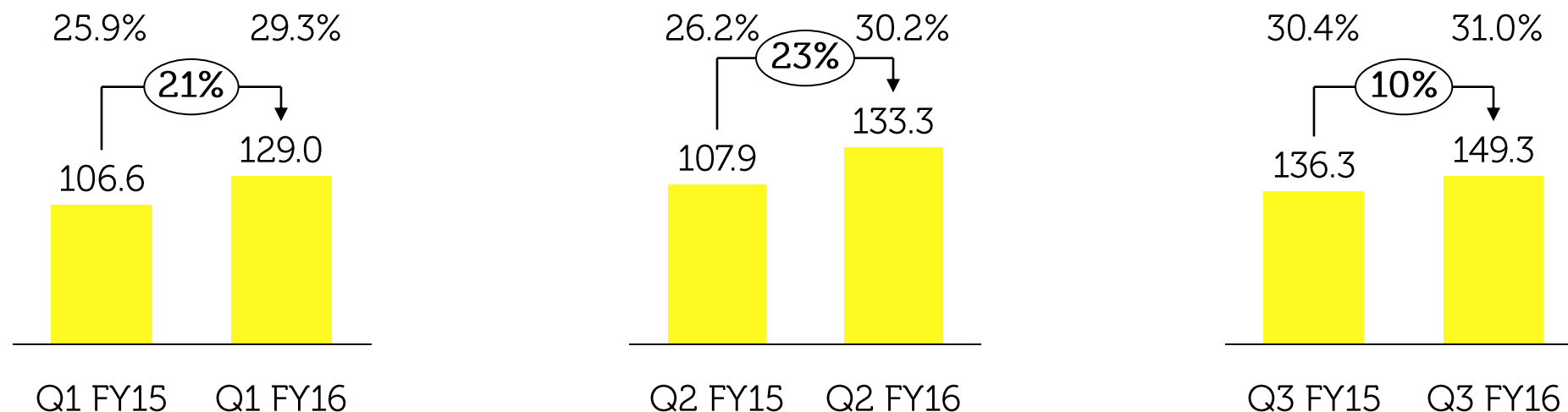
Operating Revenue



Print Business Performance Highlights

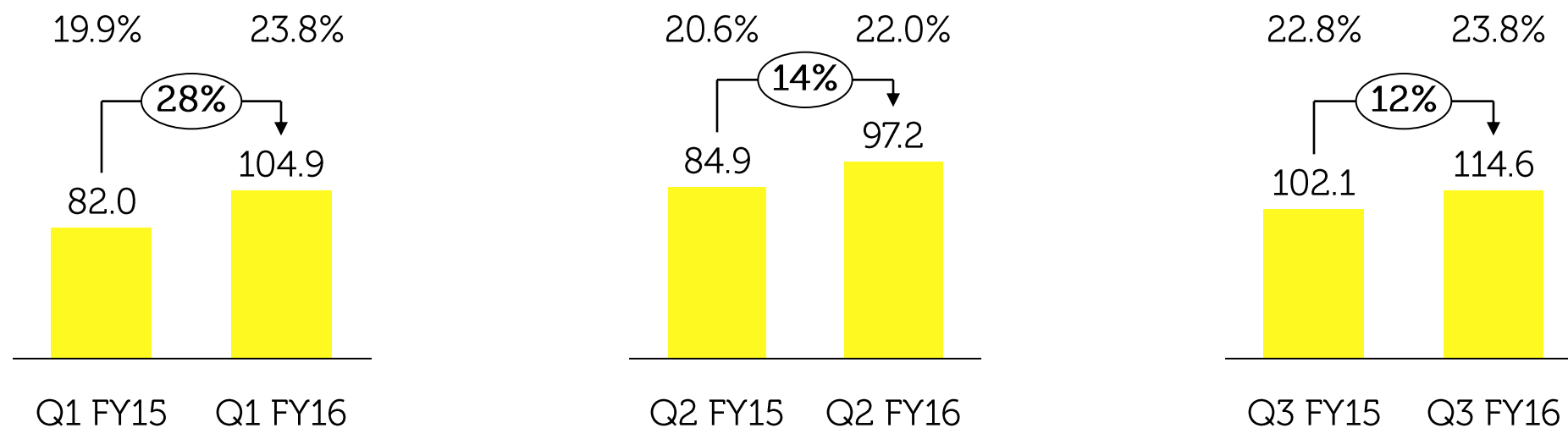
Operating Profit

Operating Margin %



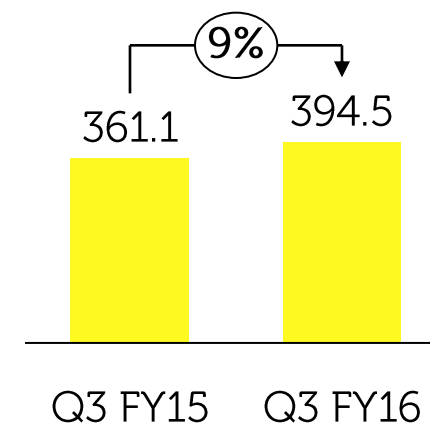
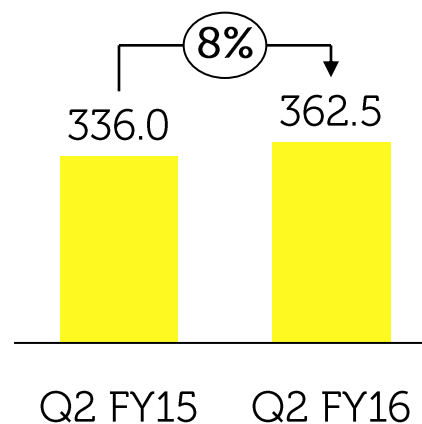
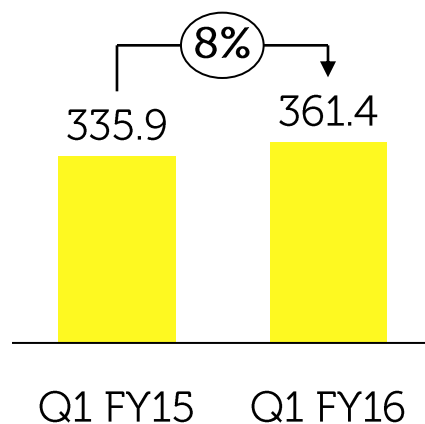
PBT

PBT Margin %



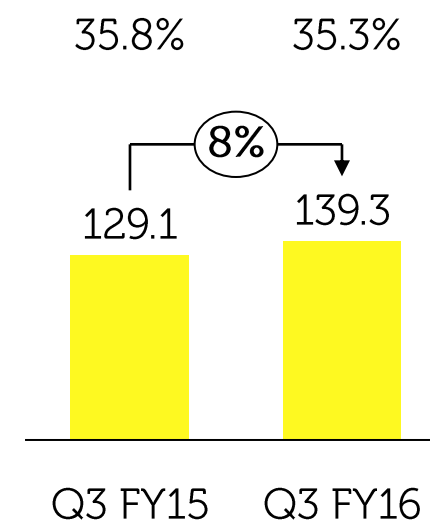
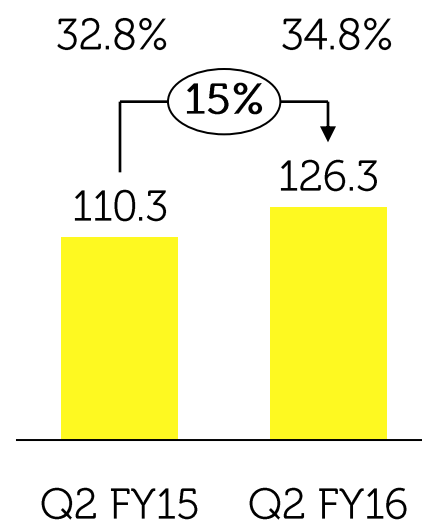
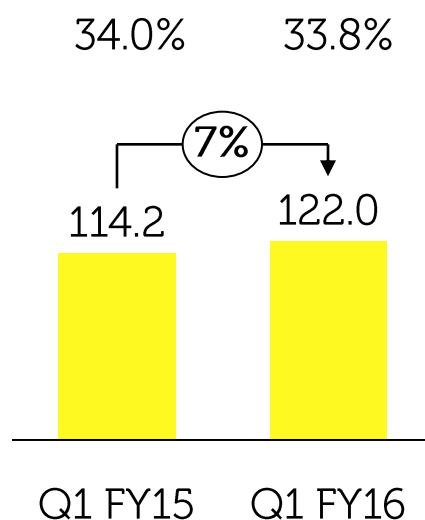
Dainik Jagran – Drives the Industry

Operating Revenue



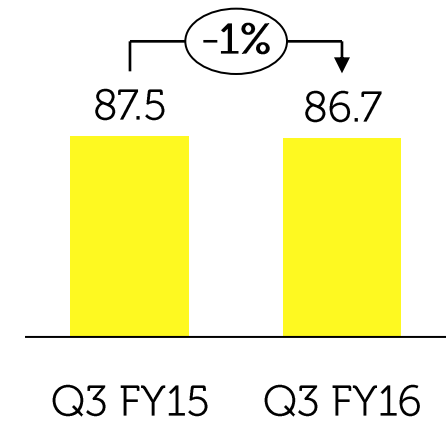
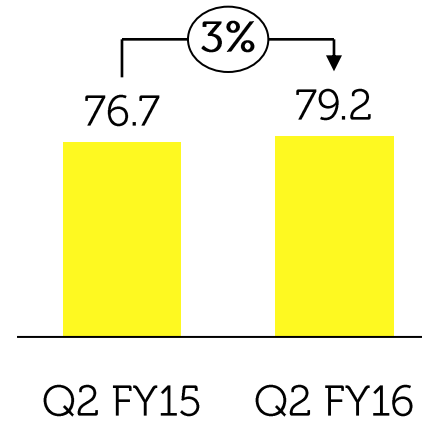
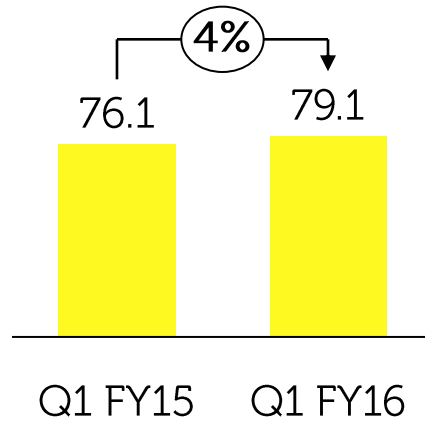
Operating Profit

Operating Margin %



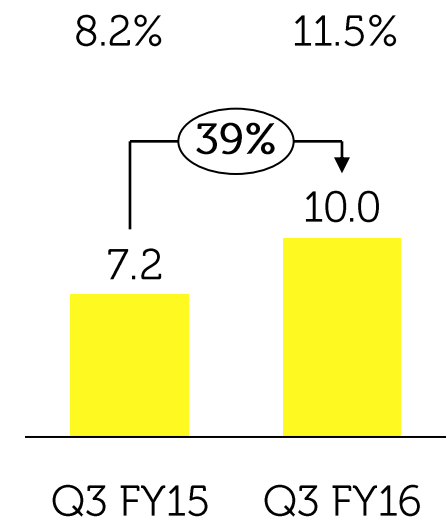
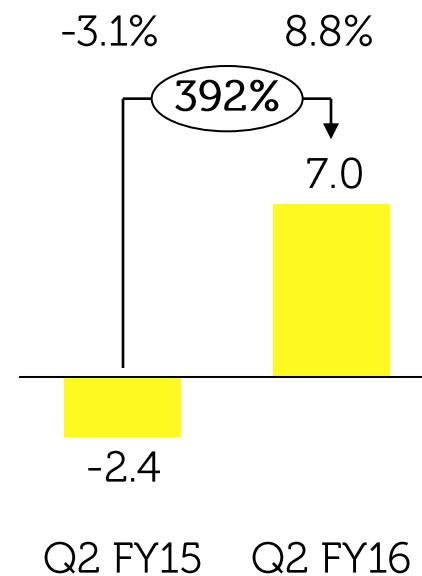
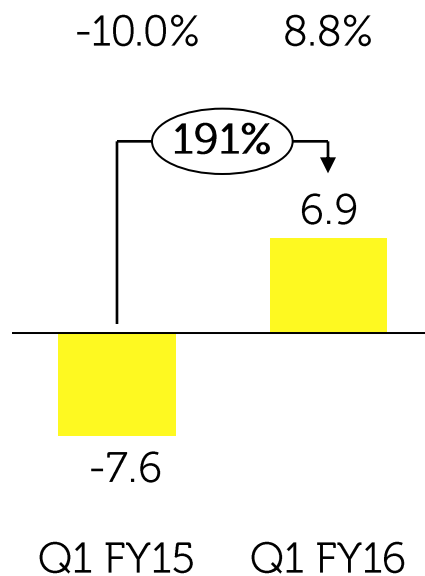
Other Publications – Profit Focused Performance

Operating Revenue



Operating Profit

Operating Margin %

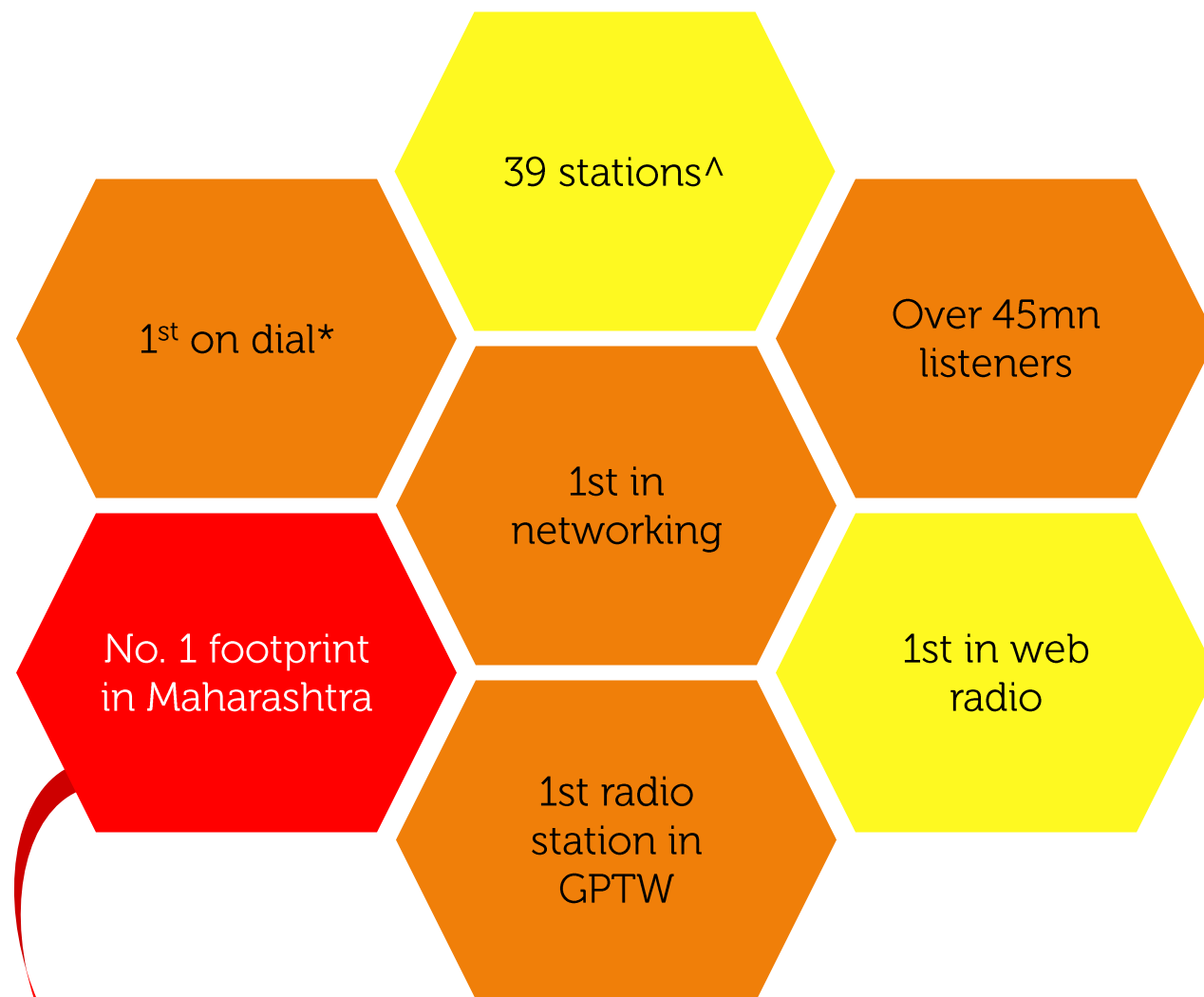


Radio Business



 A JAGRAN INITIATIVE | FM BOLE TOH RADIO CITY

Amongst Top 2 FM players across network for last 14 quarters of IRS

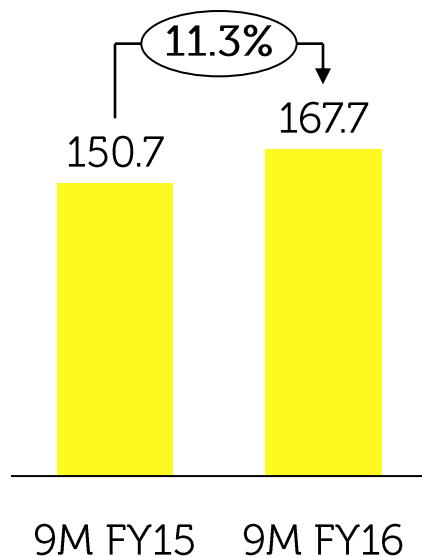


Radio City markets in Maharashtra are Mumbai, Pune, Nagpur, Kolhapur, Nashik, Ahmednagar, Solhapur, Akola, Jalgaon, Nanded & Sangli

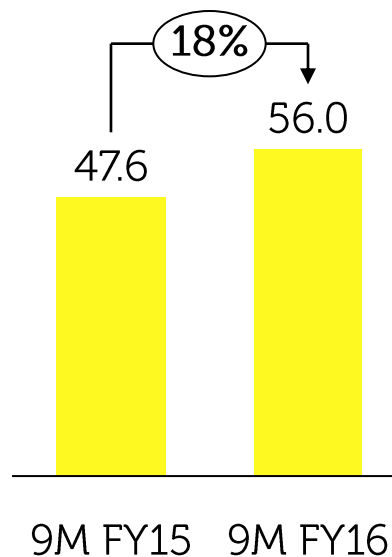
* Only for Phase II Stations. ^ Includes 11 stations acquired in Phase III Auctions and includes Mantra markets, Source: GPTW Survey

Radio City – 9 Month Performance

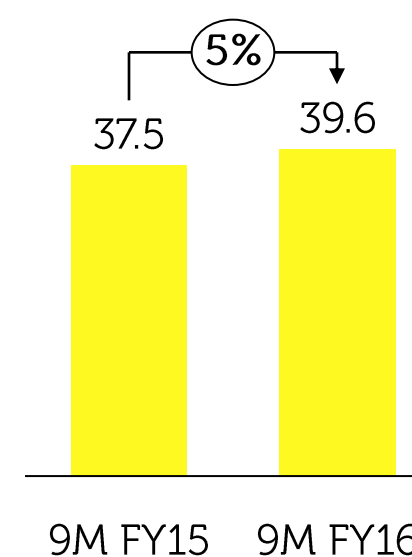
Operating Revenue



Operating Profit



Profit After Tax *



- ✓ Operating Margin improved from 31.6% 9M FY 15 to 33.4% in 9M FY16
- ✓ Exceptional item of Rs. 13.6 Crs which represents incentives to the Management Team in respect of their past services in terms of agreement with the erstwhile promoters
- ✓ Exceptional items are adjusted in the Cost of Acquisition
- ✓ Profit After Tax impacted due to higher finance cost

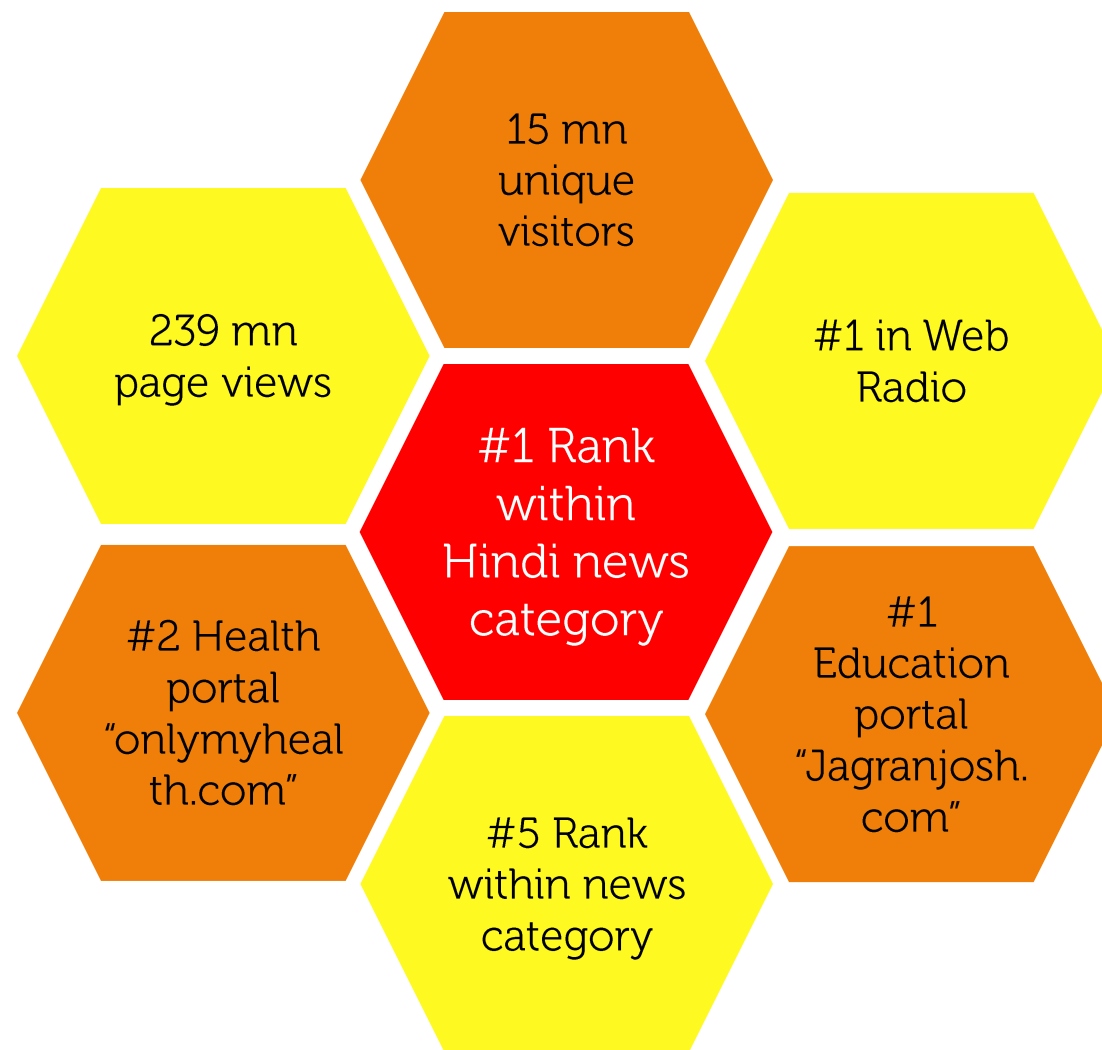
Financials of Radio City

Rs. in Crs	Q3 FY16	Q3 FY15	YoY	Q2 FY16	QoQ	9M FY16	9M FY15	YoY
Revenues	64.8	56.4	14.9%	55.5	16.7%	167.7	150.7	11.3%
Expenses	39.4	35.6		39.5		111.7	103.0	
Operating Profit	25.4	20.8	22.1%	16.1	57.9%	56.0	47.6	17.6%
Operating Profit Margin	39.2%	36.9%		29.0%		33.4%	31.6%	
Other Income	0.8	1.9		6.2		12.8	3.9	
Depreciation & Amortization	4.5	3.9		5.2		13.6	11.8	
Interest	5.5	0.6		5.0		15.6	2.2	
Profit Before Tax (Before Exceptional item)	16.2	18.2	-10.9%	12.1	34.1%	39.6	37.5	5.4%
Exceptional Item [^]	0.0	0.0		0.0		13.6	0.0	
Profit Before Tax	16.2	18.2	-10.9%	12.1		26.0	37.5	-30.8%
Tax *	0.0	0.0		0.0		0.0	0.0	
Profit After Tax	16.2	18.2	-10.9%	12.1		26.0	37.5	-30.8%

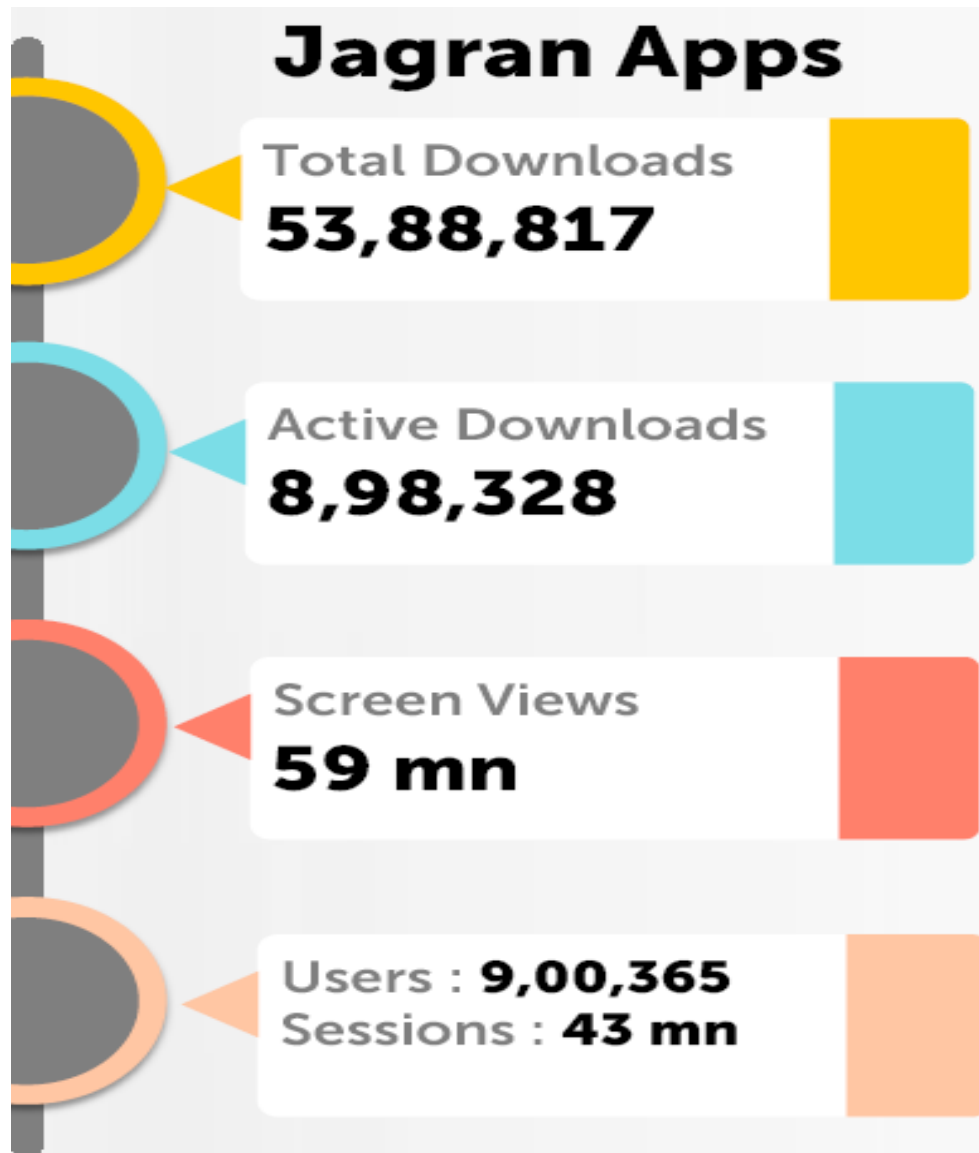
[^] Exceptional item represents incentives to the Management Team in respect of their past services in terms of agreement with the erstwhile promoters

* NIL Tax due to unabsorbed depreciation/losses of previous years; No tax is expected due to unabsorbed depreciation

Digital Business



Digital growing Strength to Strength



- Digital Ad Revenue grew by 30%
- Continues its #1 position
 - Hindi News
 - Education
 - Indian Health
- 70% Traffic from Mobile
- Overall, 22 Application in JNM Portfolio with 5.4 mn downloads and 9 lakh active downloads
- Offering a much Larger Opportunity to Monetize
- 8.3 Mn Fans on Facebook



Financial Performance – Q3FY2016

Consolidated Profitability Statement*

Rs. in Crs	Q3 FY16	Q3 FY15	YoY	Q2FY16	QoQ	9m FY16	9m FY15	YoY
Revenues	576.4	470.5	22.5%	519.5	10.9%	1,577.0	1,347.0	17.1%
<i>Advertisement Revenue</i>	434.8	338.4	28.5%	389.0	11.8%	1,169.4	954.2	22.6%
<i>Circulation Revenue</i>	102.0	100.0	2.0%	99.8	2.2%	302.4	292.2	3.5%
<i>Others</i>	39.5	32.1	23.1%	30.7	28.6%	105.3	100.7	4.6%
Raw Material	161.1	158.5	2%	154.5	4%	471.4	481.5	-2%
Manpower Cost	83.9	65.3	28%	81.6	3%	237.5	194.7	22%
Other Operating Expenses	159.3	114.2	39%	136.4	17%	414.2	325.1	27%
Operating Profit	172.1	132.5	29.9%	146.9	17.2%	453.8	345.8	31.2%
Operating Profit Margin	29.9%	28.2%		28.3%		28.8%	25.7%	
Other Income ^	6.4	1.0	546%	-0.6	-1086%	19.7	15.0	31%
Depreciation & Amortisation	28.4	26.6	7%	28.7	-1%	80.2	74.9	7%
Interest	17.2	7.9	119%	8.1	112%	38.0	23.6	61%
Exceptional Items	0.0	0.0		0.0		0.0	0.0	
Profit Before Tax	132.9	99.0	34.2%	109.4	21.4%	355.4	262.3	35.5%
Tax	39.6	32.3	23%	32.7		107.2	83.9	28%
Extraordinary items (net of tax)#				-14.5		-116.3		
Profit After Tax	93.3	66.7	39.8%	91.3	2%	364.5	178.4	104.3%
Profit After Tax (Adjusted)	93.3	66.7		76.7				

*Radio City Consolidated from 11th June 2015 ^ Net of Exchange Fluctuation Gain / Loss

Extraordinary item of Rs. 101.8 crs is on account of Profit on Sale of Treasury Shares in Q1FY16 & Rs. 14.5 crs in Q2FY16

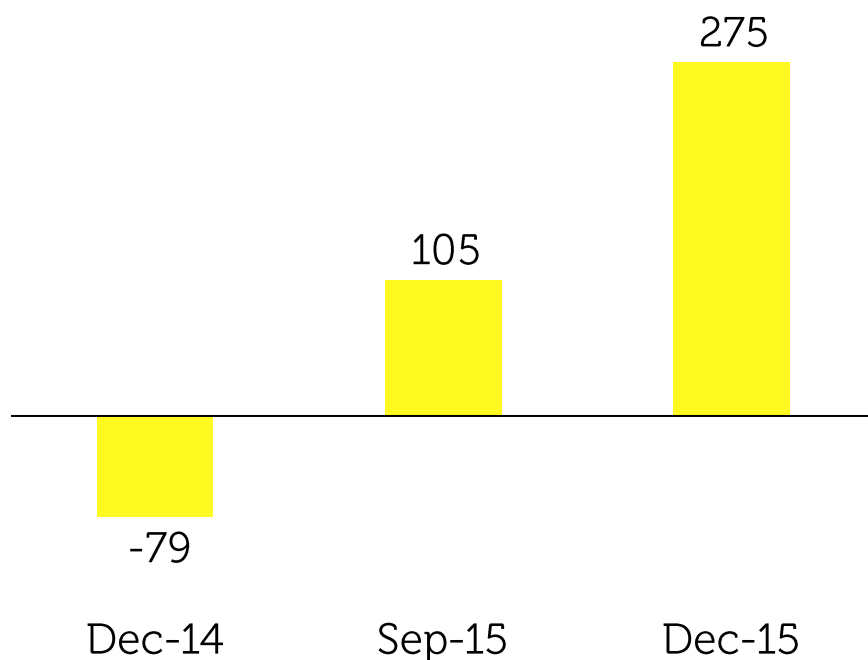
Operating Margin break-up

Publications (Rs. Crs)	Q3 FY16	Q3 FY15	9M FY16	9M FY15
<u>Dainik Jagran</u>	-		-	-
Operating Revenue	394.5	361.1	1,118.4	1,033.1
Operating Profit	139.3	129.1	387.6	353.6
<i>Operating margin</i>	35.3%	35.8%	34.7%	34.2%
<u>Other publications</u>			-	-
Operating Revenue	86.7	87.5	244.9	240.3
Operating Profit*	10.0	7.2	23.9	-2.76
<i>Operating margin</i>	11.5%	8.2%	9.8%	-1.1%
<u>Outdoor and Activation business</u>			-	-
Operating Revenue	29.1	21.6	74.8	69.5
Operating Profit	1.5	-1.7	1.3	-2.6
<i>Operating margin</i>	5.0%	-7.7%	1.7%	-3.7%

Other Publications: Naidunia, Midday, I-Next, City Plus, Punjabi Jagran, Josh & Sakhi

Net Debt as on December 31, 2015

Net Debt



Net Debt after payment of:

Rs. in Crs	
Acquisition of MBL	434
Dividend Payment (Incl Dividend Tax)	138
<i>Phase III Migration Fees</i>	<i>210</i>
Fees towards new Phase III stations	63

For further information, please contact:

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Strategic Growth Advisors Pvt. Ltd.
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