

Jagran Prakashan Limited announces FY12 results

Consolidated Operating Revenues up by 11.02% to Rs 1355.66 crores;

Recommended Final Dividend of Rs 3.50 per share i.e 175% of paid up capital.

Annual Results FY12 [(all comparisons with FY11) (Stand Alone)]

- Operating Revenues at Rs 1244.41crores, up by 11.57% from Rs 1115.32 crores.
- Advertisement Revenues at Rs 850.01crores, up by 10.90% from Rs 766.48 crores.
- Circulation Revenues at Rs 244.47 crores, up by 9.63% from Rs 222.99 crores.
- Event and Outdoor Revenues at Rs 113.20 crores, up by 20.49% from Rs 93.95 crores.
- Digital Revenues (excluding Advertisement Revenue) at Rs 8.24 crores, up by 23.17% from Rs 6.69 crores.
- Operating Profits at Rs 312.62 crores, as against Rs 342.17 crores.
- PAT (before adjustment of unrealised foreign exchange fluctuation) of Rs 190.50 crores as against Rs 204.78 crores (both net of tax).
- EPS (before adjustment of unrealised foreign exchange fluctuation) of Rs 6.02 as against Rs 6.47.
- PAT at Rs 179.64 crores, as against Rs 205.83 crores.
- EPS (annualized) of Rs 5.68 as against Rs 6.51.

Q4FY12 [(all comparisons with Q4FY11) (Stand Alone)]

- Operating Revenues at Rs 310.41 crores, up by 9.83% from Rs 282.62 crores.
- Advertisement Revenues at Rs 210.33 crores, up by 11.45% from Rs 188.73 crores.
- Circulation Revenues at Rs 62.79 crores, up by 12.39% from Rs 55.87 crores.
- Event and Outdoor Revenues at Rs 27.94 crores as against Rs 29.23 crores.
- Digital Revenues (excluding Advertisement Revenue) at Rs 2.28 crores up by 34.91% from Rs 1.69 crores.
- Operating Profits at Rs 65.89 crores as against Rs 71.42 crores.
- PAT at Rs 42.85 crores as against Rs 42.08 crores.
- EPS (non-annualized) of Rs 1.35 as against Rs 1.33.

Annual Results FY12 [(all comparisons with FY11) (Consolidated)]

- Operating Revenues at Rs 1355.66 crores, up by 11.02% from Rs 1221.09 crores.
- Advertisement Revenues at Rs 938.46 crores, up by 9.89% from Rs 853.99 crores.
- Circulation Revenues at Rs 265.35 crores, up by 11.29% from Rs 238.44 crores.
- Operating Profits at Rs 316.85 crores as against Rs 356.50 crores.
- PAT (before adjustment of unrealised foreign exchange fluctuation) of Rs 189.18 crores as against Rs 206.73 crores (both net of tax).
- EPS (before adjustment of unrealised foreign exchange fluctuation) of Rs 5.98 as against Rs 6.54.
- PAT at Rs 178.32 crores as against Rs 207.79 crores.
- EPS (annualized) of Rs 5.64 as against Rs 6.57.
- **Dues of Company's subsidiary "Suvi Infomanagement (Indore) Private Limited" of Rs. 298.93 crores included in long-term borrowings since settled as part of acquisition thereof.**

New Delhi, May 26, 2012; 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(Q4)), has reported standalone operating revenues of Rs.1244.41 crores for FY12, an increase of 11.57% over the previous year. The net profit for the year was at Rs 179.64 crores and the EPS for the year was at Rs 5.68 as against Rs 205.83 crores and Rs 6.51 respectively. EBIDTA margin (excluding other income) for the year was 25.12% as against 30.68% for the previous year.

Net profit is after accounting for impact of steep increase in newsprint prices (Rs. 57 crores) increase in circulation of Dainik Jagran (9.37%), initial loss from new brand Punjabi Jagran (Rs. 12 crores), higher depreciation (Rs 9 crores) and interest cost (Rs 7 crores) during FY12.

Out of total exchange fluctuation loss of Rs 19.95 crores, an amount of Rs. 15.17 crores relates to long term liabilities which is unrealised and may be reversed, if rupee appreciates at the time of repayment. The company had an option to capitalise fluctuation loss like many

others but chose to charge it off to profit & loss account following conservative accounting policy.

Other significant developments during the year are:–

- (i) Advertisement revenue (stand alone) grew by 10.90% approximately which is higher than over all growth in the industry.
- (ii) As per IRS 2011 Q4, **Dainik Jagran continues to be the largest read daily in the country.**
Further, MIDDAY (English) and MIDDAY (Gujarati) grew in readership by 4.9% and 11.8% respectively on YoY basis.
- (iii) Launch of Punjabi language newspaper **Punjabi Jagran**, in two editions from Punjab which has been very well accepted by the readers and advertisers.
- (iv) Average circulation of Dainik Jagran registered a growth of 9.37% in comparison with FY2011.
- (v) Average circulation of I-Next registered growth of 22.52% in comparison with FY2011.
- (vi) Number of unique users on all online properties of the Group reached 5 million approximately in March 2012(Source: Comscore).
- (vii) **Major Awards and Recognitions**

Dainik Jagran

- 1) Won a Bronze in Effies Awards for the Jan Jagran Judicial Reforms under Corporate Advertising in Corporate Reputation category.
- 2) Dainik Jagran has been adjudicated as the Consumer Superbrand for the 3rd time in a row.

Mid-Day

- 1) WAN-IFRA Asia Media Awards 2012:
 - Gold for Best in Community Service – Smoke Free City Campaign
 - Bronze for Best in Editorial Content – Newspaper Feature Article for Malnutrition Campaign
- 2) INMA 2012:
 - 2nd place in the category of Public Relations and Community Service for MiD DAY Domestic Violence Campaign
- 3) WAN IFRA Young Reader's Award 2011:

- Jury Commendation for Brand Category for MiD DAY Smoke Free City Campaign.

I-Next

WAN-IFRA Asia Media Awards 2012:

- Named as World Young Readers Newspaper of the Year
- Public Service Category Award for campaign “Bhari Basta”

(viii) Acquisition of Suvi Info-Management (Indore) Private Limited, 100% holding company of Naidunia Media Limited, publisher of Nai Dunia and Nav Dunia leading Hindi daily newspaper published from Madhya Pradesh and Chhattisgarh.

(ix) Proposed Final Dividend of Rs 3.5 per share of face value of Rs. 2 each (175%) on the increased paid up share capital.

Commenting on the performance of the company for the year ended 31st March 2012, Mr. **Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

“After registering a growth of 15% in Q3, there was again a growth of 11.5% in advertisement revenue in Q4. Similarly, other revenues too recorded robust growth in the most economically difficult circumstances prevailing during the year. I could have expected nothing more from the team which has lived up to expectations and performed like leader.

I am also satisfied with the progress made by Midday and pretty optimistic about the recent acquisition. Within just a month, we have been successful in passing the benefits of synergies especially in the areas of revenue and newsprint cost.

However, we are cautious and we are taking all necessary steps to keep our cost under strict control as the external environment has worsened and is infact a hurdle in the way of progress. Nobody knows what is further in store but I am confident that the company will continue to perform incredibly.”

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 12 brands of newspaper over 100 editions with 250 plus sub-editions and printed from 35 different printing facilities across 15 states in 5 different languages. Out of 12 publication brands, 2 are magazines and remaining 10 brands are newspaper brands. 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 **20.61** million and **68.45** million respectively (Source: IRS 2011 Q4). These

numbers exclude readership of City Plus which is not covered by IRS as well as readership of new launches viz Punjabi Jagran and the Inquilab (North) which will be covered by IRS in due course. **This makes Dainik Jagran Group 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 **55.88** million (source: IRS 2011 Q4) 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 38 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 newspapers.

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 niche 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 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.

The Company's another subsidiary Naidunia Media Limited is publisher of 6 editions of Hindi daily "**Naidunia**" published from Indore, Gwalior, Jabalpur, Raipur and Bilaspur and "**Navdunia**" from Bhopal.

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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