

EARNINGS RELEASE FOR THE QUARTER ENDED JUNE 30, 2012

**JAGRAN PRAKASHAN LIMITED REPORTS
NET PROFIT OF RS 55.73 CRORES, UP BY 12.10%**

**REVENUES FROM PRINT BUSINESS GROW BY 8.16% TO 291.14
CRORES**

**ADVERTISING REVENUE GROWS BY 8.03% TO RS. 220.66
CRORES**

New Delhi, July 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 2012 – Quarter 1), has reported total operating revenues of Rs.317.52 crores for Q1 FY13. Jagran Prakashan's ad revenue growth has been higher than comparable peers for the past three quarters. This growth has been achieved by a surge in ad volumes, attained by innovative offerings to national and local advertisers.

EBIDTA margin (excluding other income) was a healthy 24.82%, which was higher by 3.60% in comparison with Q4 2012 due to higher revenues and stringent cost control. The net profit was at Rs 55.73 crores and the EPS for the quarter was at Rs 1.76 as against Rs 49.72 crores and Rs 1.57 respectively for Q1FY12. The net profit is after accounting for the impact of FOREX loss of Rs. 13.78 crores, out of which Rs. 9.16 crores relate to borrowings raised for acquisition of fixed assets. The company had an option to capitalise this loss like many others but chose to charge it off to profit & loss account following its conservative accounting policy.

Dainik Jagran Group is a publisher of 12 brands of newspapers and magazines and has 100 editions and 250 plus sub-editions, printed from 35 different facilities across 15 states in 5 different languages. **With an Average issue readership (AIR) of 20.72 million and a total readership (TR) of 69.01 million** for all its publication brands, **the Group is the largest print media group of the country.**(Source: IRS 2012 Q1).

FINANCIAL HIGHLIGHTS Q1FY13 (ALL COMPARISONS WITH Q1FY12)

- Operating Revenues at Rs 317.52 crores, up by 4.23% from Rs 304.65 crores
- Print Business revenues at Rs. 291.14 crores, up by 8.16% from 269.18 crores.
- Advertisement Revenues at Rs 220.66 crores, up by 8.03% from Rs 204.27 crores
- Circulation Revenues at Rs 64.05 crores, up by 10.04% from Rs 58.20 crores
- Event and Outdoor Revenues at Rs 24.28 crores as against Rs 33.73 crores
- Digital Revenues (Online & Mobile) at Rs 2.10 crores up by 23.18% from Rs 1.70 crores
- Operating Profits at Rs 78.82 crores as against Rs 82.65 crores
- PAT at Rs 55.73 crores, up by 12.10% from Rs 49.72 crores
- EPS (non-annualized) of Rs 1.76 up from Rs 1.57
- Adjusted PAT : Rs. 49.80 crores*
- Adjusted EPS (non-annualized) : Rs 1.58

* PAT is increased by FOREX losses of Rs 13.78 crores and reduced by tax calculated at full rate.

Commenting on the performance of the company for the quarter ended 30th June 2012, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

"I am happy to place the first quarter's report card before you while continuing to be more cautious than ever on outlook for the remaining year. Team Jagran has given an outstanding performance in these adverse market conditions and this gives me the confidence that the company will keep on delivering and will live up to the expectations of all the stakeholders; come what may. I would have been still happier, had there not been wild currency fluctuations that has resulted in FOREX losses charged off to the profit & loss account.

I am also glad to note that total readership of Dainik Jagran in SEC A is the highest amongst all dailies of the country.

The seamless integration of JPL and Nai Dunia has helped Nai Dunia cut down their losses significantly in less than three months. This is remarkable and I expect the trend to continue despite an uncertain environment.

Midday Gujarati becomes the No.2 Gujarati newspaper of Mumbai ahead of our expectations, which augurs well for the growth in advertisement revenue in the future. Growth in readership of Midday English in Mumbai over past one year justifies ongoing investment in this incredible brand.

Our response to the current extremely tough business climate is to stick to the basics, improve the efficiency and service to our customers, and save cost without compromising the quality."

OPERATIONAL HIGHLIGHTS OF Q1 FY13 (ALL COMPARISONS WITH Q1FY12)**Jagran Prakashan Limited**

In terms of total readership, Dainik Jagran now has the **largest number of premium Sec A readers** in the country (more than any English or language publication). The leadership position in catering to this premiere audience increases Dainik Jagran's ability to charge a premium for its space in the future.

I-next and City Plus performed satisfactorily and registered phenomenal advertising growth in the local markets. While I-next grew by **69.12%**, City Plus registered a growth of **48.24%**.

Punjabi Jagran has gained the acceptance of both the readers and the advertisers. The average daily circulation of the newspaper has grown by **15.88%** helping it gain local advertising traction.

While the outdoor advertising industry has been hit most by the adverse macro economic conditions, Jagran Engage has registered a steep **growth of 37% in top line** with the help of improved occupancy of existing media and addition of new properties.

The company's presence in Mobile and Online space continues to progress as per plan. Cumulatively, all digital properties of Jagran Group reach nearly 7.5 million unique users, which is way ahead of its comparable peers (Source: Comscore).

Nai Dunia Media Limited

With Nai Dunia, JPL has gained foothold in an important and growing MPCG market for publications. In a short period of less than 3 months of association, Nai Dunia has significantly reduced its losses and has been able to successfully execute the first phase of its circulation growth plan. This improvement in operating performance has been achieved by realising cost and revenue synergies. JPL has been able to raise **27.5% more revenue** from the national market for the publication and has been able to **reduce the newsprint cost by 12%**, amongst others. Overall, the integration of the company with JPL is going smoothly and nearing completion.

Mid Day Infomedia Limited

Mid Day continues to grow in readership in continuation for 3 IRS rounds now and has **increased its readership by 18% in past one year**, the highest growth amongst top English dailies in Mumbai. Gujarati Mid Day has grown by **34%** during the same period and has achieved the status of the **No.2 Gujarati newspaper** of Mumbai much earlier than expected. The Inquilab North is gaining traction in advertising revenues and acceptability by the readers.

The company on a like to like basis has registered a 8% growth in revenues and has losses significantly lower than expected at the time of embarking upon plan for expansion in circulation in its core market.

Major Awards and Recognitions

I-Next, first ever bilingual newspaper published in 12 editions from 4 states targeting young urban readers was awarded **"World Young Newspaper of the year 2012" by WAN – IFRA**, the global organisation created by merger of World Association of Newspapers and IFRA representing more than 18,000 publications, 15,000 online sites and over 3,000 companies in more than 120 countries.

I-Next also received top award in the Public service category for the World Young Reader Prize by WAN-IFRA.

Mid Day won the first place award in community service for its "Domestic Violence Campaign" at the INMA World Congress in Los Angeles.

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.

The Group publishes 12 newspaper brands with over 100 editions and 250 plus sub-editions, from 35 different printing facilities across 15 states and in 5 different languages. With an Average issue readership (AIR) of 20.72 million and a total readership (TR) of 69.01 million for all its publication brands, **the Group is the largest print media group of the country.** (Source: IRS 2012 Q1).

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 **56.32** million (source: IRS 2012 Q1) and this numero-uno position continues since year 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.

Besides newspapers, the company publishes 2 monthly magazines - **Sakhi**, targeted at women and **Josh**, targeted at career oriented youth. The Company 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, **Midday English** is also circulated in Pune and **The Inquilab** is circulated in Maharashtra and the states of U.P. and Delhi. 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, **Pehel**, 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. **Pehel** 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 more than 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.

For further details, please contact:

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