

EARNINGS RELEASE FOR FY16

Consolidated Operating Profit up by 30.9% to Rs 589.57 crores

Consolidated Advertisement Revenue up by 25.2% to Rs. 1560.85 crores

Standalone Operating Profit up by 14.4% to Rs 502.01 crores

Standalone Advertisement Revenue up by 10.4% to Rs. 1283.10 crores

New Delhi, May 30, 2016; Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of ‘**Dainik Jagran**’, India’s largest read newspaper, has reported consolidated Operating Revenues of Rs 529.50 crores, consolidated Operating Profit of Rs 135.75 crores and consolidated Net Profit (PAT) of Rs 80.15 crores for Q4FY16.

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

“I am happy to present the report card for the year 2015-16. In the history of the Company, this was a milestone year for more than one reason. The Group made a foray into the fast growing radio industry by acquiring one of the strongest radio assets in the country, Radio City; crossed the mark of Rs.2000 crores in sales and reached near Rs.600 crores of operating profit for the first time.

The performance of all the three core businesses of the Group was exceptional. However, Midday deserves a special mention as it not only made a sizeable contribution in profits and cash flows but also recorded growth of nearly 11% in advertisement revenue in Q4. Similarly, Naidunia cut down its losses significantly and recorded nearly 14% growth in advertisement revenue in Q4 and nearly double digit growth during the year as against the de-growth it witnessed in the previous year. Digital advertisement revenue grew by more than 60% on the back of the strong market position of Jagran’s digital platform and Radio maintained its growth momentum despite a high base.”

FINANCIAL HIGHLIGHTS

Consolidated

Q4FY16 (all comparisons with Q4FY15)

- Operating Revenues at Rs 529.50 crores, up by 25.3% from Rs 422.74 crores.
- Advertisement Revenues at Rs 391.50 crores, up by 33.7% from Rs 292.90 crores.
- Circulation Revenues at Rs 106.17 crores, up by 8.4% from Rs 97.96 crores.
- Other Operating Revenues at Rs 31.83 crores as against Rs 31.88 crores.
- Digital Advertisement Revenue at Rs 6.27 crores, up by 76.3% from Rs 3.56 crores.*
- Operating Profit at Rs 135.75 crores, up by 29.5% from Rs 104.79 crores.
- PBT (before extraordinary items) at Rs 112.01 crores, up by 48% from Rs 75.65 crores.
- PAT (before extraordinary items) at Rs 80.15 crores, up by 62.4% from Rs 49.36 crores.

* included in Advertisement Revenue

FY16 (all comparisons with FY15)

- Operating Revenues at Rs 2106.51 crores, up by 19% from Rs 1769.76 crores.
- Advertisement Revenues at Rs 1560.85 crores, up by 25.2% from Rs 1247.07 crores.
- Circulation Revenues at Rs 408.54 crores, up by 4.7% from Rs 390.12 crores.
- Other Operating Revenues at Rs 137.12 crores, up by 3.4% from Rs 132.57 crores.
- Digital Advertisement Revenue at Rs 21.54 crores, up by 60.6% from Rs 13.42 crores.*
- Operating Profit at Rs 589.57 crores, up by 30.9% from Rs 450.56 crores.
- PBT (before extraordinary items) at Rs 467.40 crores, up by 38.3% from Rs 338.00 crores.
- PAT (before extraordinary items) at Rs 328.36 crores, up by 44.1% from Rs 227.78 crores.
- EPS (before extraordinary items) of Rs 10.12, up by 38.6% from Rs 7.30.
- EPS (after extraordinary items) of Rs 13.71, up by 39% from Rs 9.87.

* included in Advertisement Revenue

Note: The above includes following figures of Radio Business consolidated for the first time from Q1FY16. These figures relate to the period from the date of acquisition i.e. 11.06.2015 to 31.03.2016:-

		Rs. in crores	
		<u>FY16</u>	<u>Q4FY16</u>
Advertisement Revenue *	:	192.69	59.26
Operating Profit	:	66.68	19.72
PBT	:	48.39	14.91

PAT (before extraordinary items)	:	48.39	14.91
PAT	:	48.39	14.91
* Includes Digital Revenue		2.45	0.62

N.B.: There is no tax in Music Broadcast Limited due to unabsorbed depreciation.

Stand Alone

Q4FY16 (all comparisons with Q4FY15)

- Operating Revenues at Rs 442.24 crores, up by 11.3% from Rs 397.18 crores.
- Advertisement Revenues at Rs 310.77 crores, up by 13.8% from Rs 273.01 crores.
- Circulation Revenues at Rs 99.93 crores, up by 8.4% from Rs 92.15 crores.
- Other Operating Revenues at Rs 31.54 crores as against Rs 32.02 crores.
- Digital Advertisement Revenue at Rs 5.28 crores, up by 69.7% from Rs 3.11 crores.*
- Operating Profit at Rs 112.46 crores, up by 8.8% from Rs 103.41 crores.
- PBT at Rs 89.80 crores, up by 18.6% from Rs 75.71 crores.
- PAT at Rs 60.65 crores, up by 22% from Rs 49.69 crores.

. * included in Advertisement Revenue

FY16 (all comparisons with FY15)

- Operating Revenues at Rs 1804.02 crores, up by 8.6% from Rs 1661.72 crores.
- Advertisement Revenues at Rs 1283.10 crores, up by 10.4% from Rs 1161.72 crores.
- Circulation Revenues at Rs 384.15 crores, up by 4.7% from Rs 366.78 crores.
- Other Operating Revenues at Rs 136.76 crores, up by 2.7% from Rs 133.22 crores.
- Digital Advertisement Revenue at Rs 17.58 crores, up by 48.8% from Rs 11.82 crores.*
- Operating Profit at Rs 502.01 crores, up by 14.4% from Rs 438.72 crores.
- PBT at Rs 386.55 crores, up by 15.5% from Rs 334.56 crores.
- PAT at Rs 255.02 crores, up by 14.1% from Rs 223.55 crores.
- EPS of Rs 7.80, up by 14% from Rs 6.84.

. * included in Advertisement Revenue

Operating Revenue and Operating Profit from major businesses:

		Rs. in Crores		
		Q4FY16	Q3FY16	Q4FY15
Dainik Jagran				
	Operating Revenue	365.16	394.46	325.30
	Operating Profit*	117.47	139.28	108.91
	Operating margin%	32.2%	35.3%	33.5%
Other publications				
(Naidunia, Middy, I-Next, City Plus, Punjabi Jagran, Josh & Sakhi)	Operating Revenue	81.43	86.65	74.28
	Operating Profit	4.45	9.98	-1.27
	Operating margin%	5.5%	11.5%	-1.7%
Outdoor & Event				
	Operating Revenue	22.15	29.06	21.55
	Operating Profit	-3.43	1.45	0.23
	Operating margin%	-15.5%	5.0%	1.1%

* After accounting for CSR expenses:

	Q4FY16	Q3FY16	Q4FY15
	0.40	4.50	3.50

Financial performance of Music Broadcast Limited (For full year):

Rs. In crores					
	Profit & Loss Account (Unaudited)				
	FY16	Q4FY16	Q3FY16	FY15	Q4FY15
Operating Revenue	226.76	59.04	64.80	200.84	50.18
Expenses	149.49	37.79	39.40	138.67	35.65
Operating Profit	77.27	21.25	25.40	62.16	14.54
Other Income	13.29	0.52	0.80	6.67	2.82
Depreciation & Amortization	16.31	2.74	4.52	15.70	3.93
Interest	18.30	2.66	5.50	6.21	4.04
Profit Before Tax (Before Exceptional Item)	55.95	16.37	16.17	46.92	9.39
Exceptional Item	13.58	0	0	0	0
Profit Before Tax	42.37	16.37	16.17	46.92	9.39
Tax	0	0	0	0	0
Profit After Tax	42.37	16.37	16.17	46.92	9.39
Operating Profit Margin	34.07%	36.00%	39.20%	30.95%	28.97%
Net Profit Margin	18.68%	27.73%	24.96%	23.36%	18.72%

Note: 1. Exceptional item represents incentives to the Radio City management team in respect of their past services, and in terms of agreement with the erstwhile promoters. Since the Exceptional Item relates to pre-acquisition period, it has been adjusted in the cost of acquisition.

2. Figures of only 20 days of the first quarter were consolidated in Company's financials.

Awards and Recognitions

Dainik Jagran won the Bronze award at Asian Media Awards of WAN IFRA in the category “Best in Community Service” for its campaign “Aligarh Lake Campaign”

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 newspapers and a magazine from 37 different printing facilities across 13 states in 5 different languages. In addition, through FM Radio, it has expanded its presence and operations to the top 19 states of the country with an unparalleled network penetrating deep into the most populous states of the country.

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

Dainik Jagran was voted as the most credible and trusted newspaper in India in 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.

The Company publishes 6 editions of Hindi daily “**Naidunia**” from Indore, Ujjain, Gwalior, Jabalpur, Raipur and Bilaspur and “**Navdunia**” from Bhopal besides national edition from New Delhi.

In addition, company publishes other 2 newspapers **I-Next** published in 13 editions from 5 states and Punjabi newspaper, **Punjabi Jagran** 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.

In the year 2015-16, with over 671 thousand Average Daily Visitors, Jagran digital network has been ranked **#1 Language Media Group, #5 News Media Companies & #30 Overall Website**. Despite the high intensity of competition, the Company’s education portal JagranJosh.com continues to be rated #1, Its news portal, Jagran.com too has been rated **#1 Hindi news portal** by COMSCORE (Web + Mobile - March 2016).

Jagran digital network reached an average of approximately 15.35 Million monthly unique visitors and delivered approximately 228 million page views in a month. The network has also added more languages and local coverage to the Company’s portals. Its multi-platform approach now serves users on web, mobile and applications (apps).

The Company's subsidiary Midday Infomedia Limited 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.

Radio City, India's leading FM brand since its inception in 2001, has been a pioneer in the industry with many innovative properties like Babber Sher, Love Guru, Radio City Super Singer, Radio City Freedom Awards & the first FM station to launch internet radio streams in India. The station has ruled the airwaves, by being No.1 in Mumbai & Bangalore for over 452+ weeks and has been leading across all other operating markets, with a weekly reach of more than 4.5 crore listeners across the country. (*RAM & IRS + AZ Research).

2016 was a year of great significance in terms of its creative and programming output, starting with Radio City and Radio Mantra, leading the tally with a total of 21 honours at the IRF 2016, Golden Mikes 2016 and the APAC awards. Early this year, Radio City 91.1 FM launched a specialized creative client solutions agency- 'AudaCITY, Radio's most Creative Hotshop. AudaCITY kicked off the year by designing audacious campaigns for brands such as ITC and OLX and has also actively associated with Colors Khatron Ke Khiladi and Dwayne Bravo.

Radio City's new initiative Rag Rag Mein Daude City captures a 'micro-local' approach and the campaign looks to create a connection with listeners over the pride both they and Radio City feel in their city. The campaign roped in singers such as Sukhwinder Singh, Keerthi Sagathia and Karthik who have lent their voices to the foot-tapping anthem that was launched nationally. The music video has garnered 94,000 + views on YouTube in less than a weeks' time. Two tentpole properties for this quarter were Joke Studio - a quirky and fun show where the best of comedians keep the audience rolling in the aisles & Gig City - a 1st ever multicity simulcast of a concert on air.

The network has expanded its footprint, after Round 1 of Phase III auctions, by adding 11 new markets with a high potential across its key audiences and advertiser footprint. With the addition of these new towns and proposed demerger of Radio Mantra, Radio City will expand its reach to 39 of the most important cities of India especially dominating important states like Maharashtra, Haryana, Uttar Pradesh and Rajasthan.

As a responsible corporate citizen, JPL supports a charitable trust, **Shri Puran Chandra Gupta Smarak Trust**, to discharge its social responsibilities. **Peheil**, 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. **Peheil** has been working with various national and international organizations such as World Bank and UNICEF 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 about 8000 students through schools and colleges at Kanpur, Noida, Lucknow, Varanasi, Dehradun and smaller towns Kannauj, Basti. The company has also been assisting trusts and societies dedicated to the cause of promoting education, culture, healthcare, etc.

Honouring its CSR obligations, the Company has contributed Rs.4.90 crore for construction of educational and skill development institutes and Rs.1.00 crore in Prime Minister's National Relief Fund in FY16.

Pehel – The Initiative, a charitable institution dedicated to the social cause assists Company in identifying the opportunities of social significance and also monitors the utilization of Company's financial assistance for social cause, wherever required.

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 in respect of Music Broadcast Limited.

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