

**EARNINGS RELEASE FOR FY17**

**Consolidated Operating Revenues up by 9.8% to Rs. 2282.95 crores**

**Consolidated Operating Profit up by 8.3% to Rs. 639.55 crores**

**Consolidated Net Profit up by 13.8% to Rs. 349.32 crores**

**Radio Revenues up by 40.5% to Rs. 271.42 crores**

**Digital Revenues up by 52.3% to Rs. 29.40 crores**

**New Delhi, May 29, 2017;** 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 2282.95 crores, Consolidated Operating Profit of Rs 639.55 crores and Consolidated Net Profit (PAT) of Rs 349.32 crores for FY17. The Financial Results and other financial figures are IndAS compliant for the current as well as previous and comparable quarters.

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

First, I would like to thank everyone for the wholehearted support to MBL's IPO which received an overwhelming response from all categories of investors. I assure you that in line with the Group's philosophy, MBL too shall always work to live up to your expectations and deliver growth and profitability better than what JPL has been doing since listing.

Externally as well as internally, the year gone by has been an eventful one. Although the year had turned to be challenging, we continued to make investments in expanding and scaling up of our operations including new media, keeping in view the long term objectives. I am happy that the team ably coped with the changes and challenges and delivered what was expected of them.

I see that the impact of demonetisation is receding and the current year will be better than the previous year. We have been brought under the GST regime but at lower merit rate. I do not expect any significant impact on us as we believe that we will be able to recover the same from our advertisers who are eligible to claim set-off.

As an industry, we wholeheartedly support the government's initiative to bring in this reform and I am sure that this will go a long way in boosting India's economy in the medium to long term. I also expect that even if there is any short term pain, we will all bear it in the larger interest of the country.

## FINANCIAL HIGHLIGHTS

### Stand Alone

#### **Q4FY17 (all comparisons with Q4FY16)**

- Operating Revenues at Rs 467.14 crores, up by 7% from Rs 436.75 crores.
- Advertisement Revenues at Rs 320.57 crores, up by 5% from Rs 305.28 crores.
- Circulation Revenues at Rs 103.37 crores, up by 3.4% from Rs 99.93 crores.
- Other Operating Revenues at Rs 43.20 crores, up by 37% from Rs 31.54 crores.
- **Digital Advertisement Revenue at Rs 9.03 crores, up by 62.4% from Rs 5.56 crores.\***
- Operating Profit at Rs 119.62 crores, up by 7% from Rs 111.84 crores.
- PBT at Rs 105.07 crores, up by 10.7% from Rs 94.88 crores.
- PAT at Rs 75.90 crores, up by 17.4% from Rs 64.66 crores.

\* included in Advertisement Revenue

#### **FY17 (all comparisons with FY16)**

- Operating Revenues at Rs 1900.08 crores, up by 6.8% from Rs 1778.87 crores.
- Advertisement Revenues at Rs 1329.06 crores, up by 5.7% from Rs 1257.95 crores.
- Circulation Revenues at Rs 405.50 crores, up by 5.6% from Rs 384.15 crores.
- Other Operating Revenues at Rs 165.52 crores, up by 21% from Rs 136.76 crores.
- **Digital Advertisement Revenue at Rs 27.62 crores, up by 57.1% from Rs 17.58 crores.\***
- Operating Profit at Rs 526.37 crores, up by 5.4% from Rs 499.27 crores.
- PBT at Rs 464.78 crores, up by 14.2% from Rs 407.07 crores.
- PAT at Rs 316.06 crores, up by 16.4% from Rs 271.55 crores.

\* included in Advertisement Revenue

**Consolidated**

**Q4FY17 (all comparisons with Q4FY16)**

- Operating Revenues at Rs 562.04 crores, up by 6.7% from Rs 526.92 crores.
- Advertisement Revenues at Rs 409.35 crores, up by 5.2% from Rs 389.15 crores.\*
- Circulation Revenues at Rs 110.23 crores, up by 3.8% from Rs 106.17 crores.
- Other Operating Revenues at Rs 42.45 crores, up by 34.4% from Rs 31.59 crores.
- **Digital Advertisement Revenue at Rs 9.47 crores, up by 60% from Rs 5.92 crores.**
- Operating Profit at Rs 144.37 crores, up by 3.6% from Rs 139.29 crores.
- PBT at Rs 112.71 crores, up by 3.5% from Rs 108.92 crores.
- PAT (before exceptional item) at Rs 80.01 crores, up by 19.3% from Rs 67.04 crores.

\* Represents advertisement revenue from print, radio and digital.

**FY17 (all comparisons with FY16)**

- Operating Revenues at Rs 2282.95 crores, up by 9.8% from Rs 2079.24 crores.
- Advertisement Revenues at Rs 1686.59 crores, up by 10% from Rs 1533.82 crores.\*
- Circulation Revenues at Rs 432.54 crores, up by 5.9% from Rs 408.54 crores.
- Other Operating Revenues at Rs 163.82 crores, up by 19.7% from Rs 136.89 crores.
- **Digital Advertisement Revenue at Rs 29.40 crores, up by 52.3% from Rs 19.30 crores.**
- Operating Profit at Rs 639.55 crores, up by 8.3% from Rs 590.49 crores.
- PBT at Rs 516.81 crores, up by 11.4% from Rs 463.93 crores.
- PAT (before exceptional item) at Rs 349.32 crores, up by 13.8% from Rs 306.85 crores.

\* Represents advertisement revenue from print, radio and digital.

**Note:** In previous year, figures of Radio Business were consolidated in the financials from the date of acquisition i.e. 11.06.2015.

**Operating Revenue and Operating Profit from major businesses:**

		<b>Rs. in Crores</b>		
		<b>Q4FY17</b>	<b>Q3FY17</b>	<b>Q4FY16</b>
<b>Dainik Jagran*</b>				
	Operating Revenue	373.64	400.28	360.02
	Operating Profit	122.86	151.57	119.76
	Operating margin%	32.88%	37.87%	33.26%
<b>Other publications*</b>				
(Midday, Naidunia, I-Next, Punjabi Jagran & Sakhi)	Operating Revenue	83.84	90.03	79.51
	Operating Profit	8.61	11.97	6.24
	Operating margin%	10.27%	13.29%	7.85%
<b>Radio**</b>				
	Operating Revenue	66.55	72.79	64.25
	Operating Profit	16.60	26.62	22.62
	Operating margin%	24.94%	36.57%	35.21%
<b>Digital</b>				
	Operating Revenue	9.47	7.04	5.92
	Operating Profit	-4.91	-4.07	-3.45
	Operating margin%	-51.85%	-57.81%	-58.28%
<b>Outdoor and Event</b>				
	Operating Revenue	32.10	33.94	22.15
	Operating Profit	-0.43	1.60	-3.43
	Operating margin%	-1.34%	4.71%	-15.49%

\* Excludes Digital.

\*\* Q4FY17 includes significant impact of demonetization and losses from new stations.

**Note:** Publication of Josh Plus has been discontinued from April 2016.

**Summary of financial performance of Music Broadcast Limited:**

		<b>Rs. In crores</b>		
		<b>Profit &amp; Loss Account</b>		
		<b>Q4FY17</b>	<b>Q3FY17</b>	<b>Q4FY16</b>
	Operating Revenue	66.55	72.79	64.25
	Expenses	49.95	46.17	41.63
	<b>Operating Profit</b>	<b>16.60</b>	<b>26.62</b>	<b>22.62</b>
	Other Income	1.68	0.86	1.35
	Depreciation	5.63	5.04	3.15
	Interest	5.90	4.96	3.36
	<b>Profit Before Tax</b>	<b>6.75</b>	<b>17.48</b>	<b>17.46</b>
	Tax	2.25	5.41	5.71
	<b>Profit After Tax</b>	<b>4.50</b>	<b>12.07</b>	<b>11.75</b>
	<b>Operating Profit Margin</b>	<b>24.94%</b>	<b>36.57%</b>	<b>35.21%</b>
	<b>Net Profit Margin</b>	<b>6.59%</b>	<b>16.39%</b>	<b>17.91%</b>

**Summary of financial performance of Midday Infomedia Limited:**

<b>Rs. In crores</b>			
	<b>Profit &amp; Loss Account (Unaudited)</b>		
	<b>Q4FY17</b>	<b>Q3FY17</b>	<b>Q4FY16</b>
Operating Revenue :			
Advertisement	23.74	23.13	20.94
Circulation	6.86	6.94	6.25
Other Operating Income	0.72	0.68	0.61
	<b>31.32</b>	<b>30.76</b>	<b>27.79</b>
Expenses	24.34	24.63	23.04
<b>Operating Profit</b>	<b>6.98</b>	<b>6.13</b>	<b>4.75</b>
Other Income	0.90	-0.16	-0.74
Depreciation	1.68	1.72	1.74
Interest	0.06	0.01	0.19
<b>Profit Before Tax</b>	<b>6.14</b>	<b>4.23</b>	<b>2.09</b>
Tax	2.69	1.34	7.41
<b>Profit After Tax</b>	<b>3.45</b>	<b>2.89</b>	<b>-5.32</b>
<b>Operating Profit Margin</b>	<b>22.28%</b>	<b>19.92%</b>	<b>17.11%</b>
<b>Net Profit Margin</b>	<b>10.70%</b>	<b>9.44%</b>	<b>-19.68%</b>

### Awards and Recognitions

Recognising Group's leadership position in different fields of operations, various distinguished bodies like INMA, WAN IFRA, Abbys, ACEF, Golden Mikes, Grand Prix etc. have bestowed 97 Awards upon the Group during the year as follows:

- |      |                  |   |           |
|------|------------------|---|-----------|
| i)   | Group Awards     | : | 3 Awards  |
| ii)  | Dainik Jagran    | : | 60 Awards |
| iii) | Radio City       | : | 31 Awards |
| iv)  | Jagran Solutions | : | 2 Awards  |
| v)   | Jagran New Media | : | 1 Award   |

**Total : 97 Awards**

<b>Awards</b>	<b>Total</b>
<b><u>Group Awards</u></b>	
CFO of the Year Award	1
IDC Insights Award 2016 for 'creating transformational business value through technology', for the third consecutive year	1
Express Computers (Indian Express group ) Intelligent Enterprise Award ,2016	1
<b><u>Dainik Jagran</u></b>	
Abbys	10
ACEF	18
Echo Awards DMA India	5
Golden Awards of Montreux	2
IBC Brand & Marketing Awards	9
Indian Content Marketing Awards	2
India's No.1 Brand	1
INK Awards	2
INMA	1
WOW	5
Indian Marketing Awards	4
WAN IFRA	1
<b><u>Radio City</u></b>	
IRF Awards - Excellence in radio awards	8
Emvies - Band Baaja competition	3
Golden Mikes	9
Asia Pacific Consumer Awards	4
New York Festival Radio Awards	4
WOW Awards	2
Grand Prix	1
<b><u>Jagran Solutions</u></b>	
WOW Awards	2
<b><u>Digital</u></b>	
Best Local Language website at IAMAI	1
<b>TOTAL</b>	<b>97</b>

### **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 8 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 39 cities as on March 31, 2017 and is present in 12 out of the top 15 cities in India by population (*Source: Census 2011*).

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.

Since 6<sup>th</sup> February 2017, 12 editions of **Inext** published from 4 states have been converted into '**Dainik Jagran Inext**' to benefit from the strength of each other. 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 activities throughout the country.

**Digital** continues to perform incredibly with growth in revenue of 52%. As per Comscore, Jagran continues to be No.1 Hindi website in news and communication category and No.1 overall mobile website in education category and is first newspaper group to have over 22 million Facebook fans in March 2017. Jagran is also the fastest growing news network in India on mobile with over 32 million unique users in March 2017 (*Source Comscore: Mobile March 2017*).

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.

Music Broadcast Limited (“**MBL**”) made a public offering of its shares and has got listed in March 2017 with NSE and BSE. Issue was overwhelmingly subscribed 40 times.

MBL, which operates Radio City and Radio Mantra, is the first private FM radio broadcaster in India. MBL has its presence from 4 cities in 2001 to 39 cities as on 31<sup>st</sup> March 2017 and is present in 12 out of the top 15 cities in India by population. MBL also operates 42 web radio stations through Planet Radio City in seven languages, which has a listenership of 32 million as on March 31, 2017. MBL has been ranked 1<sup>st</sup> in Mumbai, Bangalore and Delhi in terms of number of listeners and have a total number of 52.5 million listeners across all 23 cities covered by AZ Research. MBL has been ranked No.1 in Great Places to Work in the media industry in 2014 and 2015 and is among top 20 Best places to work in, across Industry in 2015.

As a responsible corporate citizen, JPL supports a charitable trust, **Shri Puran Chandra Gupta Smarak Trust**, to discharge its social responsibilities. **PeHEL**, 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. **PeHEL** 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 more than 8200 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.

**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.

#### **For further details, please contact:**

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