# FY16 Result Presentation

30th May 2016

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# Another Year of SOLID PERFORMANCE

## Highest Consolidated Performance in Industry (Regional Print + Radio)

| Operating Revenue | Ad . Revenue | Operating Profit | PAT* |
|---|---|---|---|
| 2,107 Cr | 1,561 Cr | 590 Cr | 328 Cr |
| 19% | 25% | 31% | 44% |
| Growth YoY | Growth YoY | Growth YoY | Growth YoY |

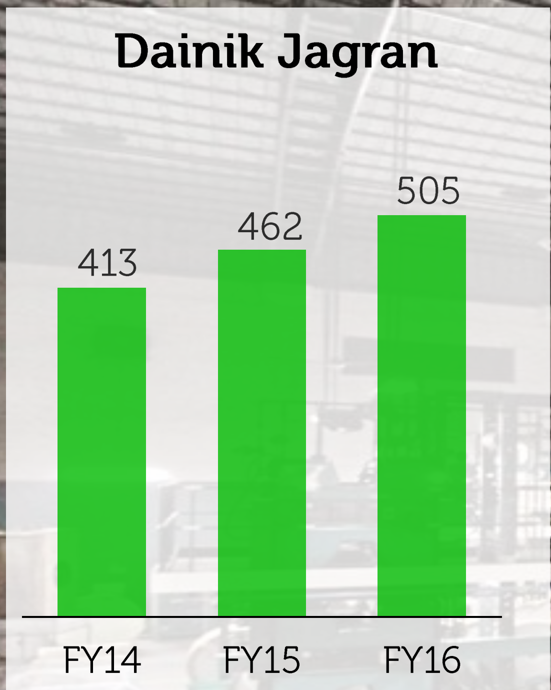
Amount in Rs. * Excludes Profit on sale of treasury shares of Rs 80.3 Crs in Q4FY15 and 116.30 Crs in Q1FY16

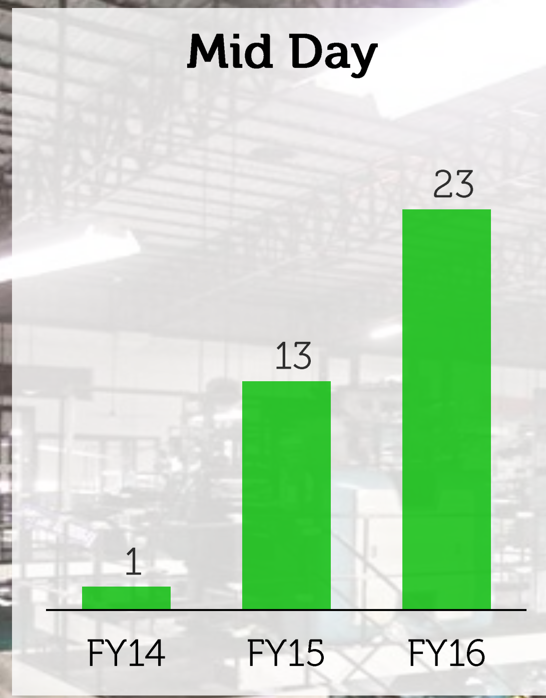
Radio City Consolidated from 11th June 2015

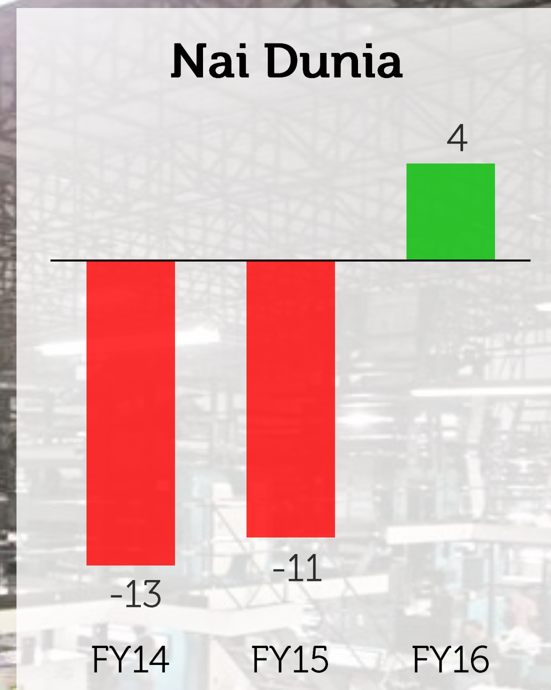
# We Invested in OPERATIONAL EXCELLENCE

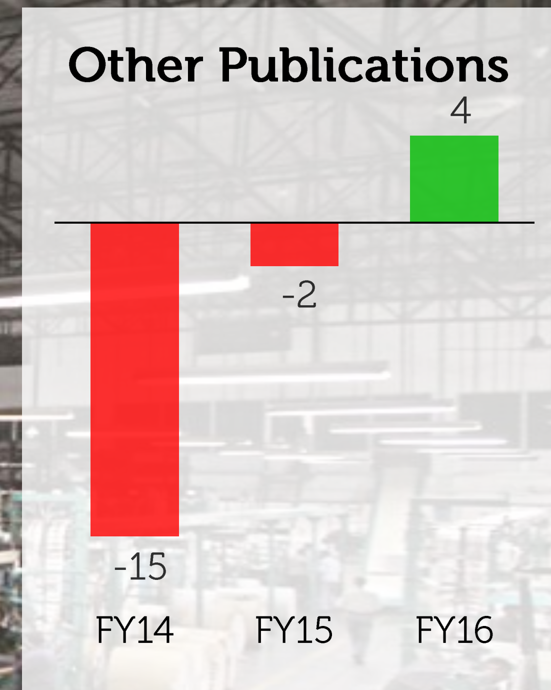
Jagran

## Operating Profits




Dainik Jagran – Our Flagship Brand continues to generate 34% Margins

Amount in Rs.

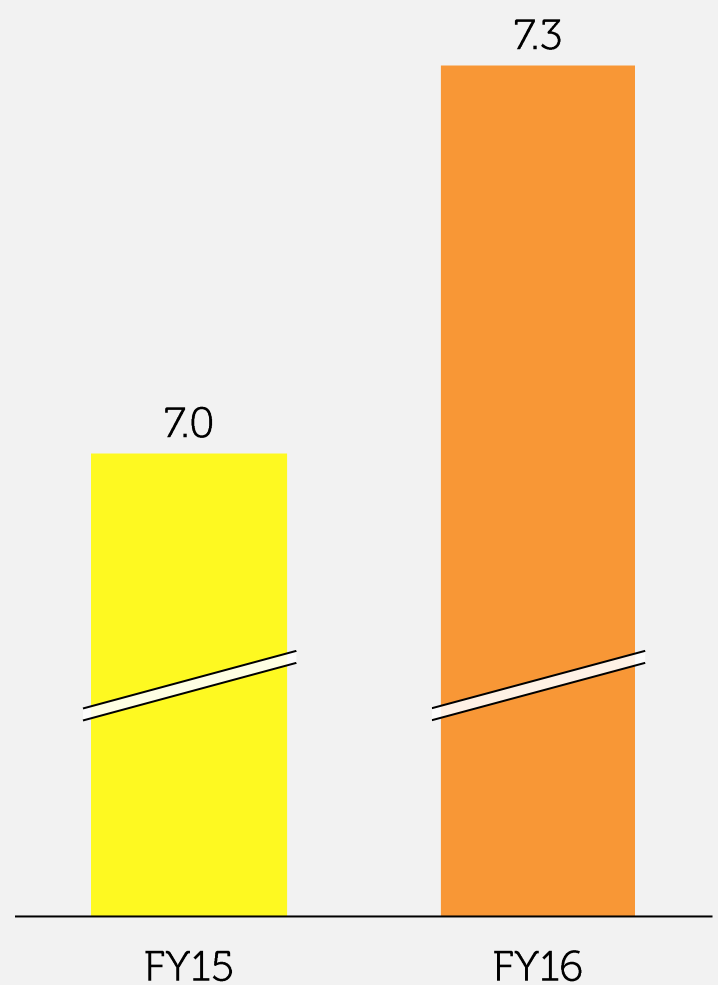
# We continued taking a DIFFERENT APPROACH

Supporting Customers
and Investing into Long Term Relationships

Gaining Market Share
as the
Economic environment
improves


Annual Print Operating
Margin - Stable at ~30%

Print Ad Market Share (%)

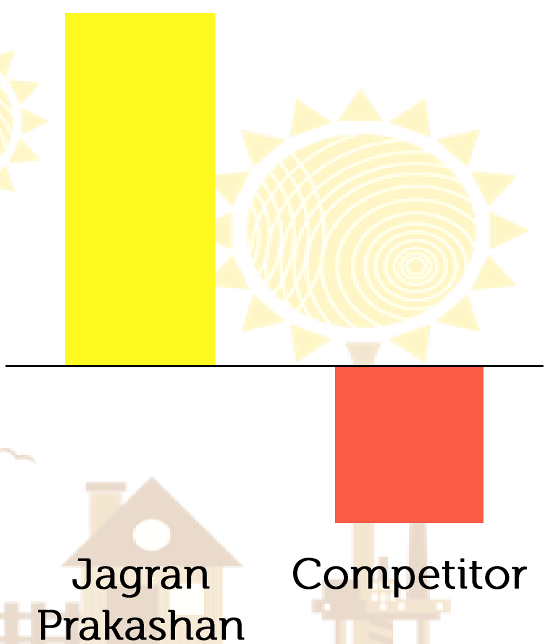


# We generated Sustainable Ad. Revenue Premium

**Print**

**10%**

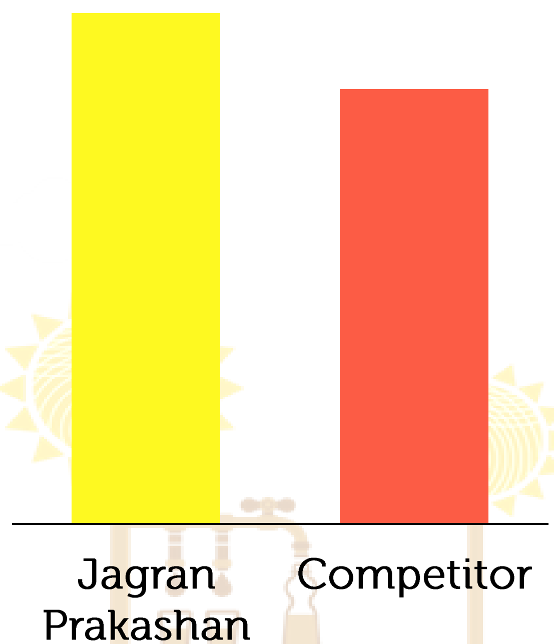
Growth YoY




**Digital**

**60%**

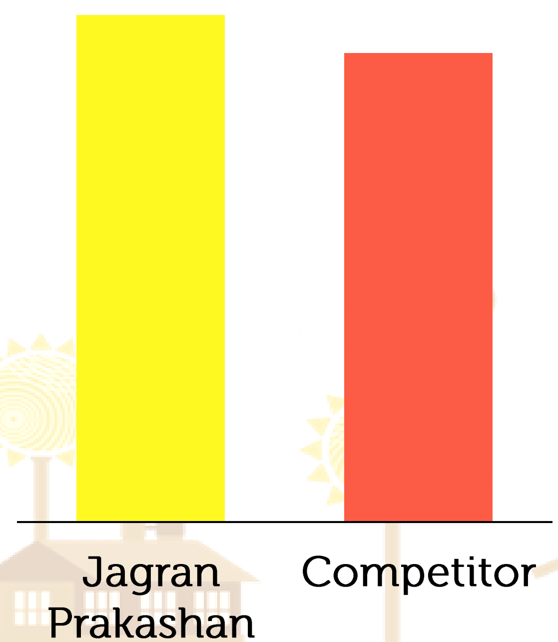
Growth YoY



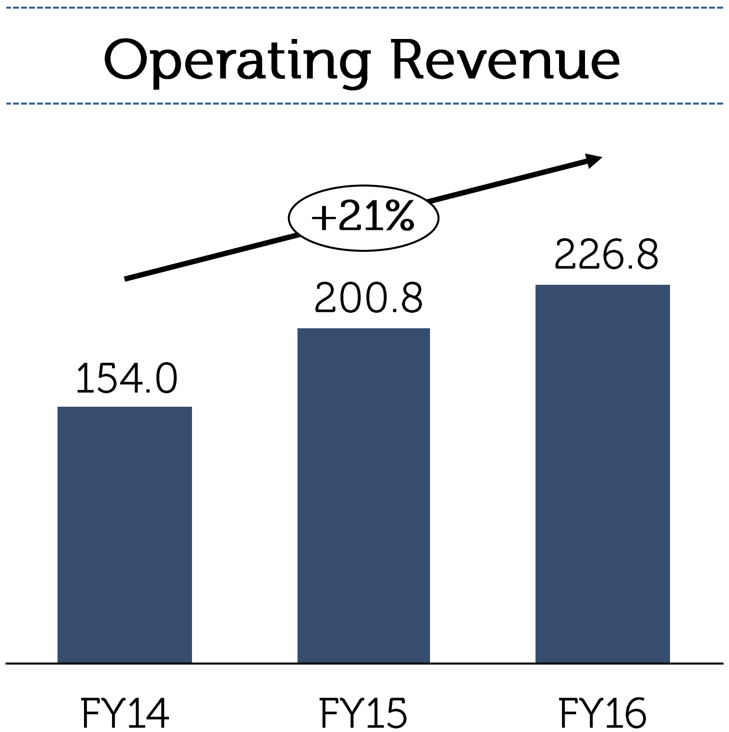

**Radio**

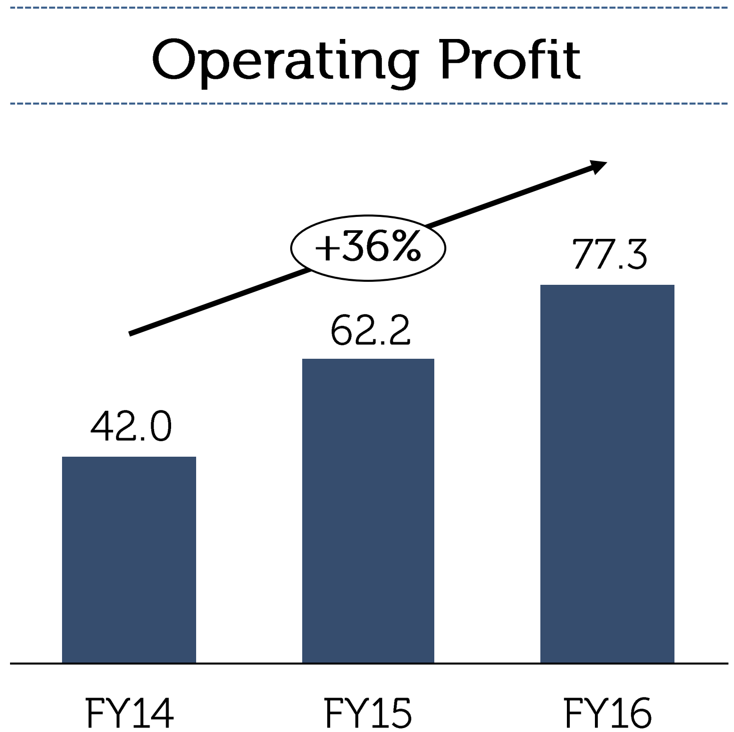
**13%**

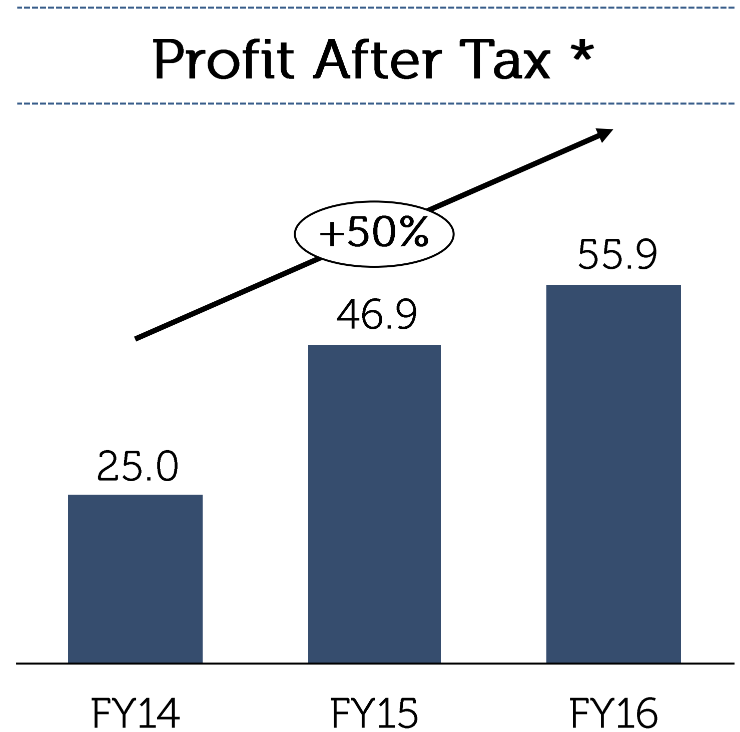
Growth YoY



# We have delivered HIGHEST Performance in RADIO

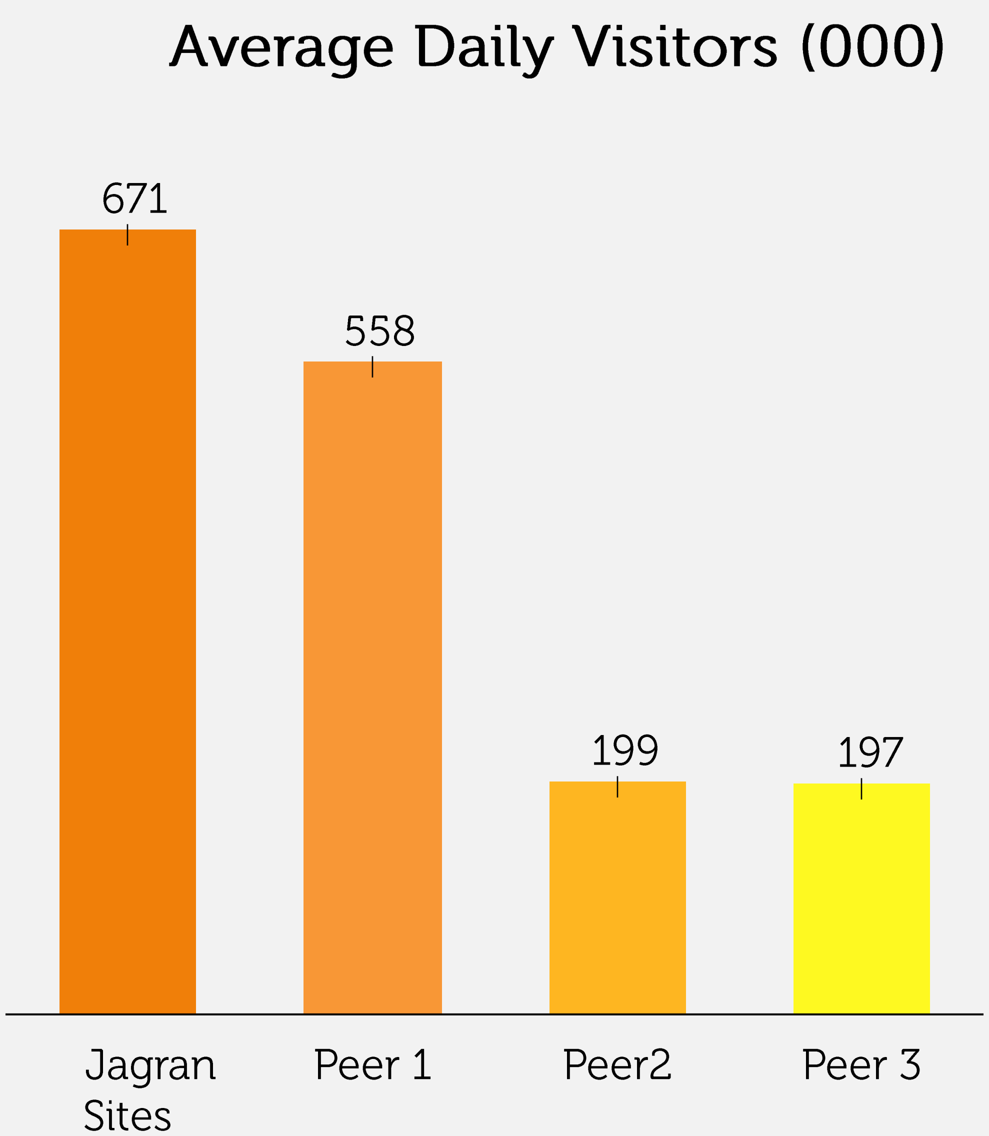



*Before Exceptional Item of Rs. 13.6 Crs in FY16

# We received increased CUSTOMER PREFERENCE for DIGITAL




Source : Media (ComScore Web March 2016)

- Digital Ad Revenue grew by 60%
- Continues its #1 position
  - Language Media Group
  - JagranJosh.com – Education Portal
  - Jagran.com – Hindi News Portal
- Jagran digital network reached an average of
  - ~15.35 mn monthly unique visitors
  - Delivered ~ 228 mn page views in a month

Source : Media (ComScore Web +Mobile March 2016)

# Sum of the Parts is GREATER than WHOLE

| Print Business |
|---|
| Operating Revenue : 1809 Cr |
| Operating Profit : 535.8 Cr |
| Profit After Tax : 277Cr |
| EPS : 8.5 |


| Radio Business |
|---|
| Operating Revenue : 227 Cr |
| Operating Profit : 77 Cr |
| Operating Profit Margin : 34% |
| Profit Before Tax : 42.36 Cr |
| BV of New Stations : 62.6 Cr |

Prudence exercised while bidding of stations will lead to lower amortization of costs in years to come

Amount in Rs.

# We are MULTI MEDIA PLAYER with Continued Leadership

**70+ YEARS**
Trusted by millions for over 7 decades

**LARGEST**
India's largest read daily- Dainik Jagran

**350**
Editions / Sub Editions

**68 MILLION+**
Readers

**37**
Printing Facilities

**5**
Business verticals

**10**
Print publications

**39^**
Radio presence across 13 states

**19**
State Presence

**4**
Large Digital Media portals

**9**
Language operations

**#1**
Two #1 print dailies, Dainik Jagran (Hindi) and Inquilab (Urdu)

**#1**
Jagranjosh.com is #1 portal

Source : Internal Data, IRS 2012 Q4, Comscore Jun-Aug '15 Avg; ^ Includes 11 stations acquired in Phase III Auctions and Mantra markets

# We have maintained LEADERSHIP Position in Print Business

Jagran


13 states

68 mn+ readers

350+ editions and sub editions

Dainik Jagran is

- Undisputed No. 1 - Sec A : with 11.7 mn readers in NCCS A
- Most credible as per BBC-Reuters survey
- Superbrand status for 4 consecutive years
- Only Indian Newspaper amongst top 8 worldwide

Source: : INMA, Internal Data, IRS 2012 Q4

# Our DIGITAL network ranked #1 LANGUAGE MEDIA GROUP

15.35 mn unique visitors

228 mn page views in a month

- #1 in Web Radio
- #1 Education portal **"Jagranjosh.com"**
- #1 Rank within Language Media Group
- #1 Rank within Hindi News Portal
- #5 Rank within News Media Companies
- #30 Rank with Overall Website

* ComScore March 16 ( Web + Mobile)

# Our BRANDS makes us a LEADER

Jagran

## PRINT BUSINESS

नईदुनिया

THE INQUILAB انقلاب

mid-day

मिड-डे

जागरण सखी
Premium Women's Magazine

ਪੰਜਾਬੀ ਜਾਗਰਣ

## DIGITAL BUSINESS

inextlive

Jagran Engage

91.1 FM Radio City

जागरण Junction
AAPKI AWAAZ , AAPKA BLOG

Jagran Solutions

Jagran New Media

# Our RADIO BUSINESS is amongst TOP 2 FM Players

1st on dial* | Over 45mn listeners | 39 stations^

1st in networking | 1st in web radio

1st radio station in GPTW

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

No. 1 footprint in Maharashtra

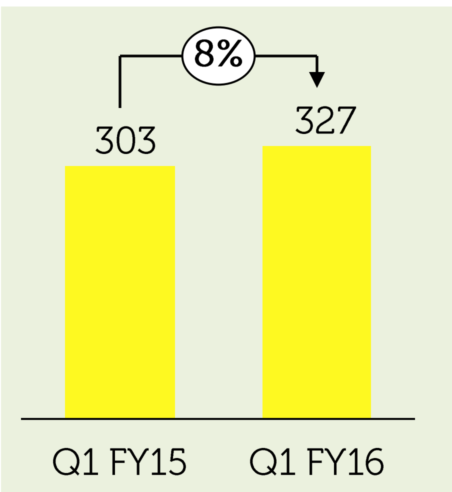
Radio City markets in Maharashtra are Mumbai, Pune, Nagpur, Kolhapur, Nashik, Ahmednagar, Solhapur, Akola, Jalgaon, Nanded & Sangli

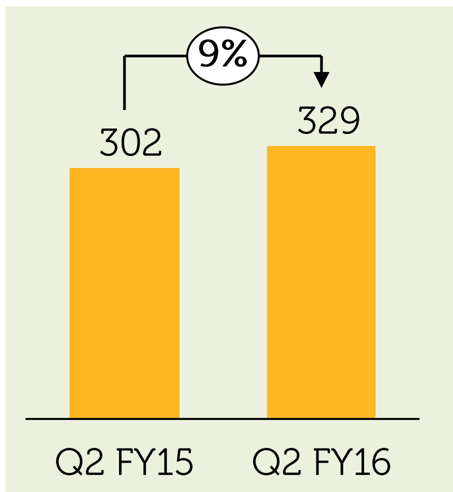

* Only for Phase II Stations. ^ Includes 11 stations acquired in Phase III Auctions and includes Mantra markets, Source: GPTW Survey

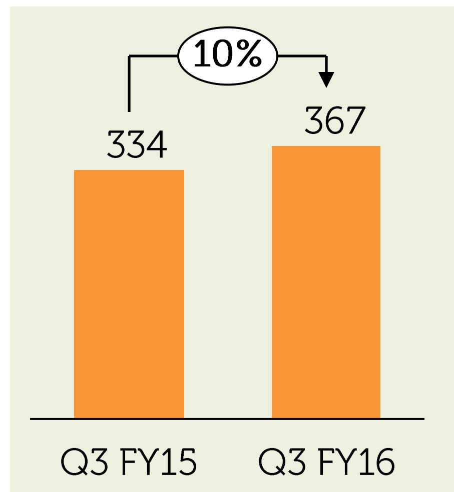
# Financial Performance – Q4FY2016 & FY2016

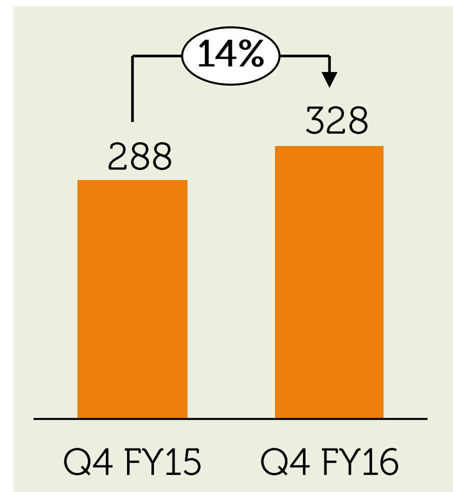
# Print Business Performance Highlights

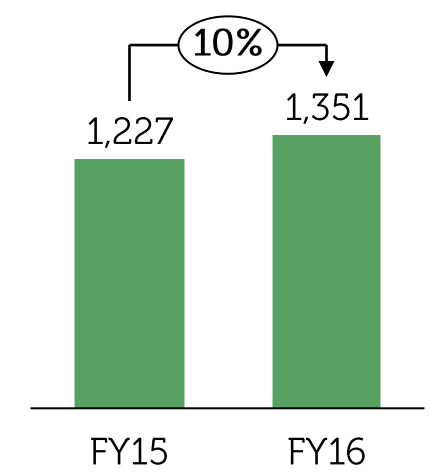
## Advertising Revenue



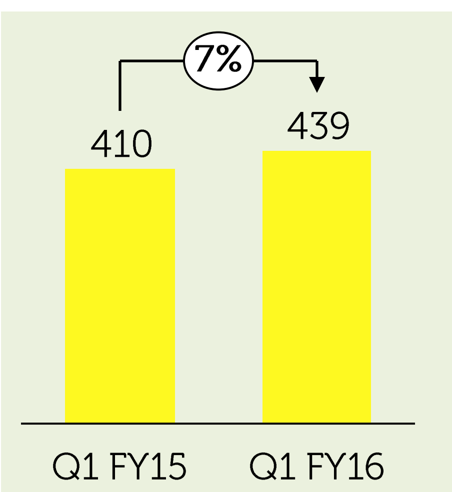



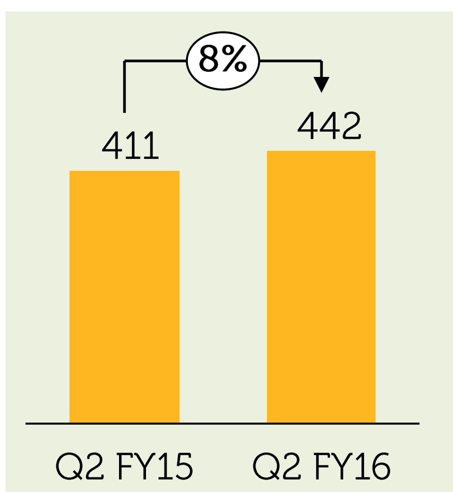



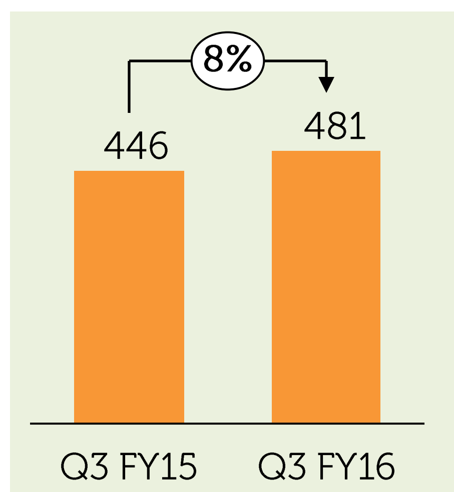



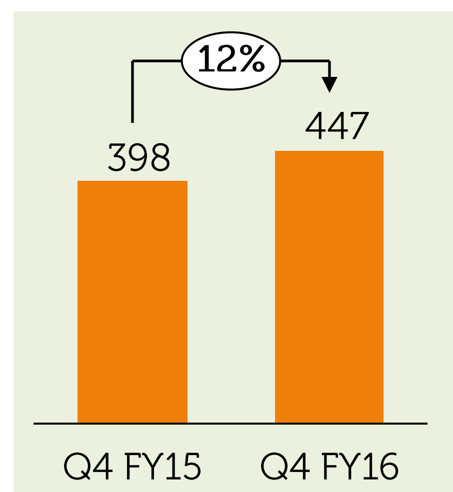



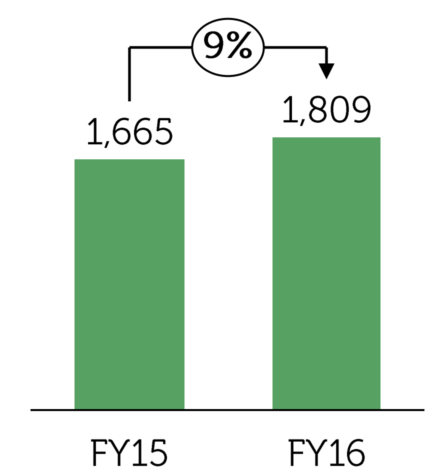

## Operating Revenue



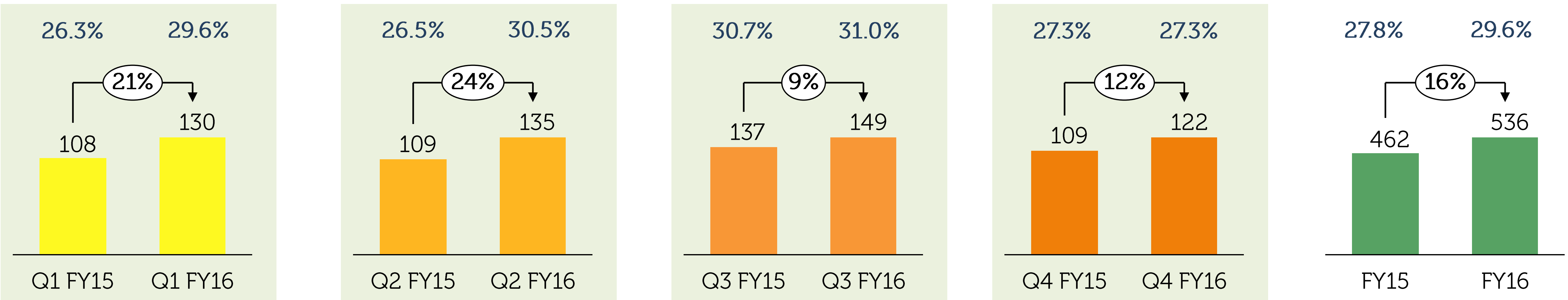



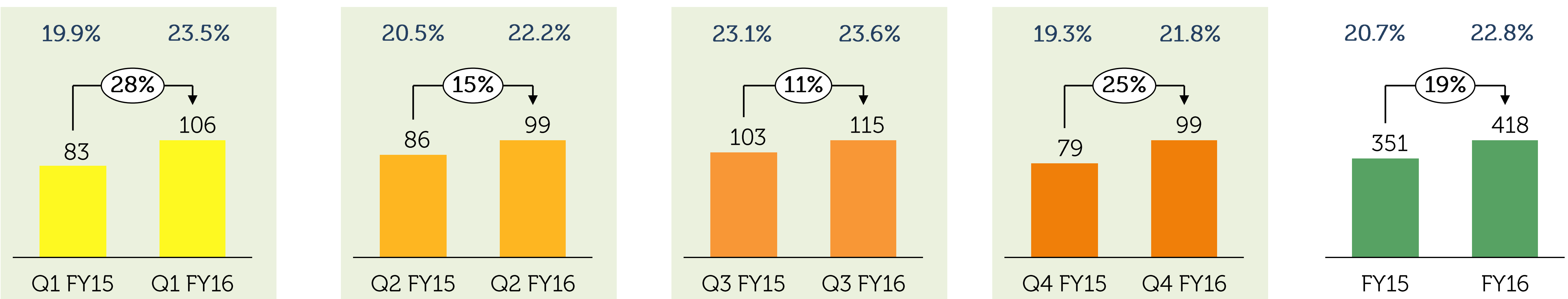

Amount in Rs. Cr

# Print Business Performance Highlights

## Operating Profit & Margins



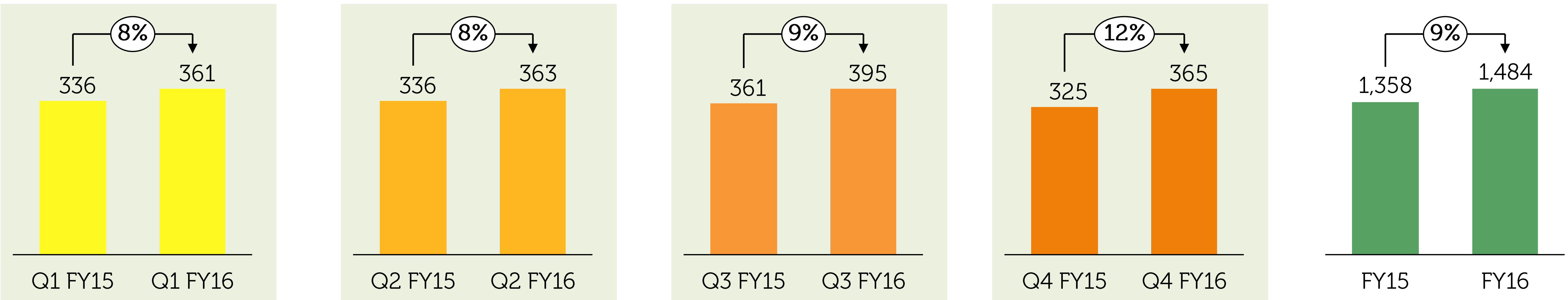

## Profit Before Tax & Margins



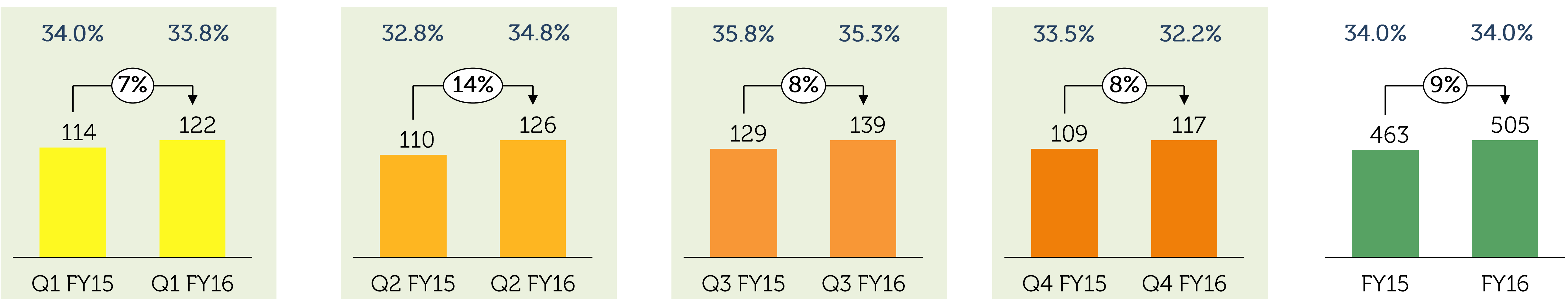

Amount in Rs. Cr

# Dainik Jagran – Solid Performance and Great Leadership

## Operating Revenue



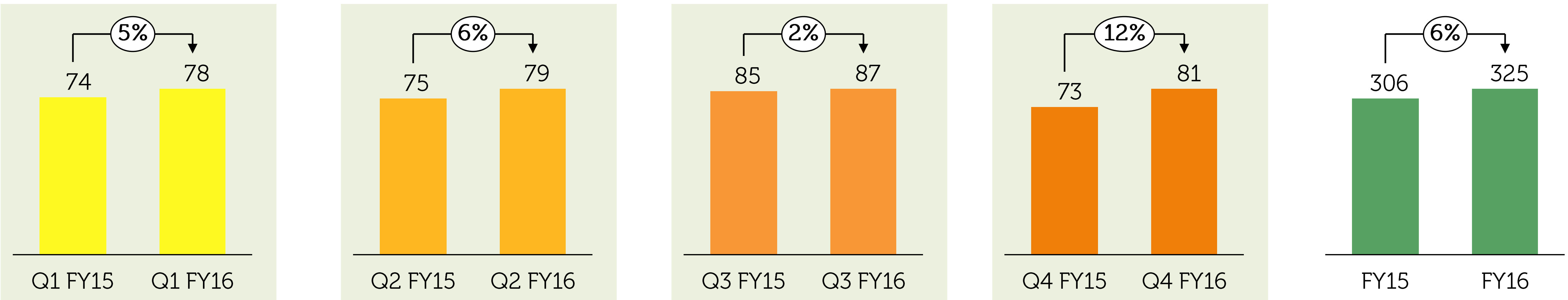

## Operating Profit & Margins



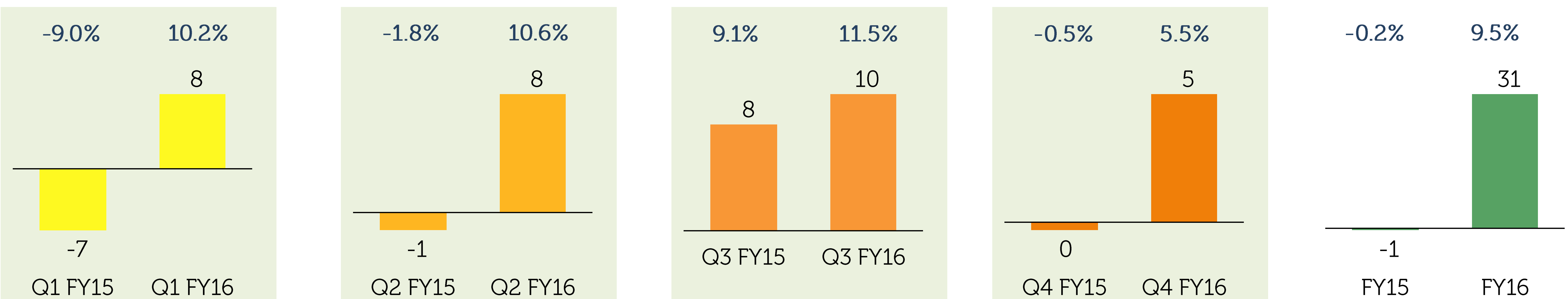

Amount in Rs. Cr

# Other Publications – Impressive Turnaround

## Operating Revenue




## Operating Profit & Margins

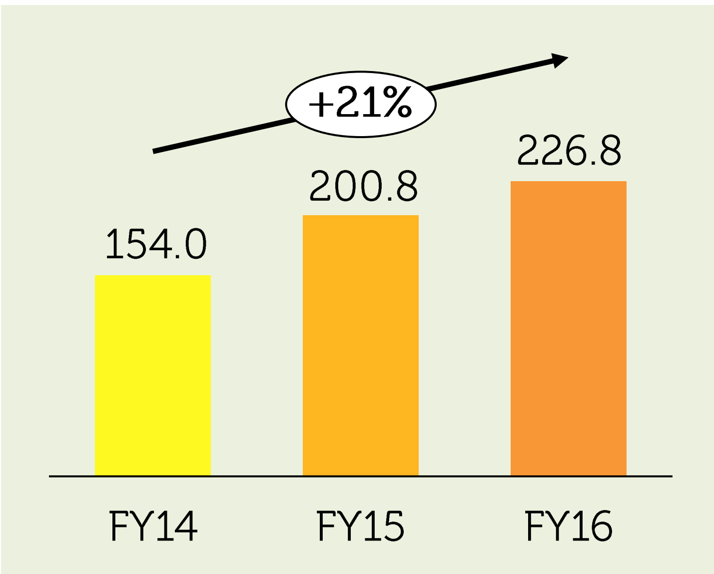



Amount in Rs. Cr

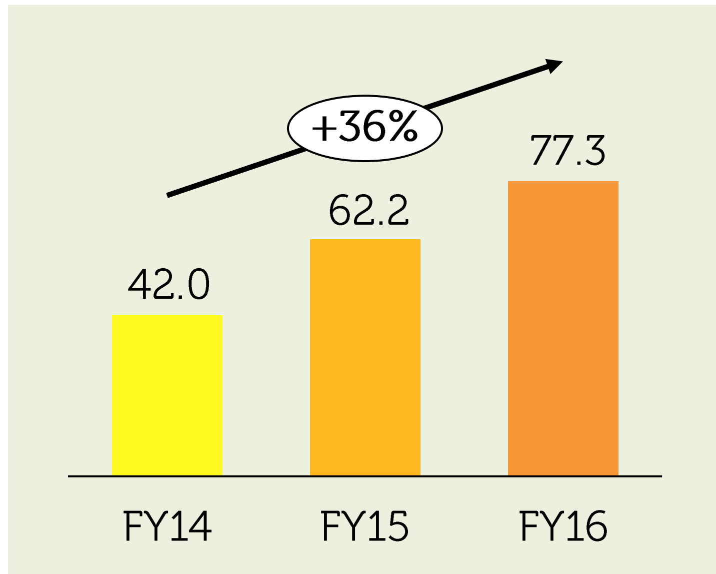
Other Publications includes – Naidunia, Midday, I –Next, Punjabi Jagran, Josh and Sakhi

# Radio City – Full Year Performance

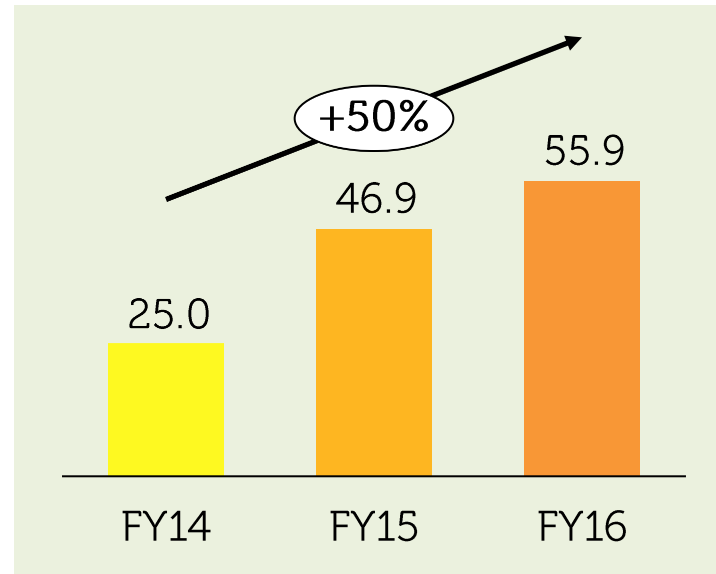
Operating Revenue




Operating Profit




Profit After Tax *



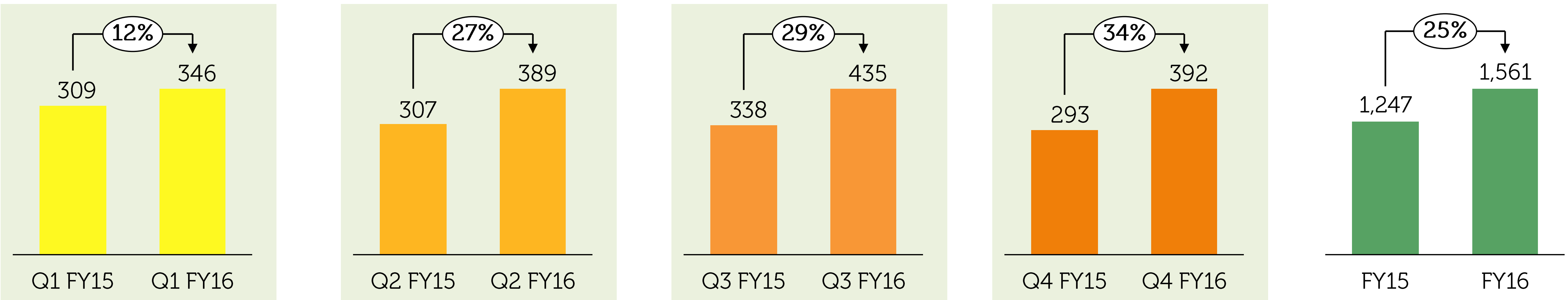

- ✓ Operating Margin improved from 30.95% FY 15 to 34.07% in FY16
- ✓ Exceptional item of Rs. 13.6 Crs which represents incentives to the Management Team in respect of their past services in terms of agreement with the erstwhile promoters
- ✓ Exceptional items are adjusted in the Cost of Acquisition
- ✓ Profit After Tax impacted due to higher finance cost

Amount in Rs. Cr

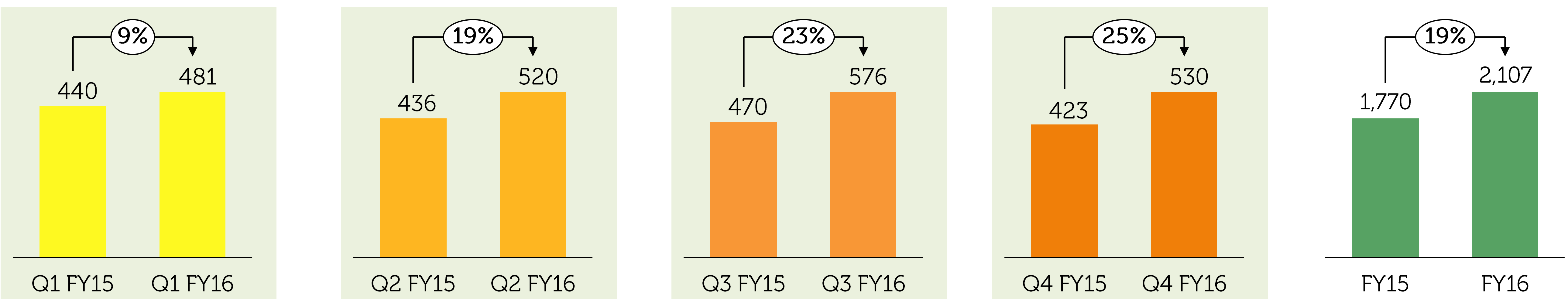
*Before Exceptional Item of Rs. 13.6 Crs in FY16

# Consolidated Performance

## Advertising Revenue



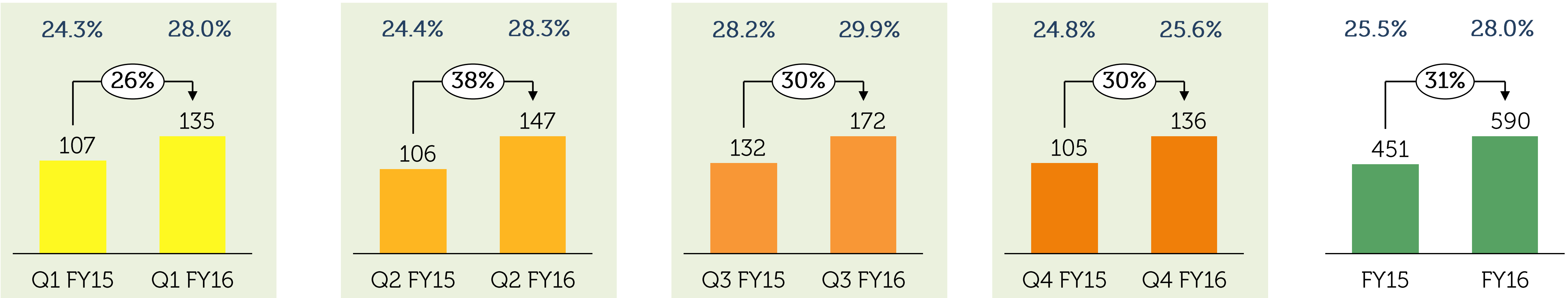

## Operating Revenue



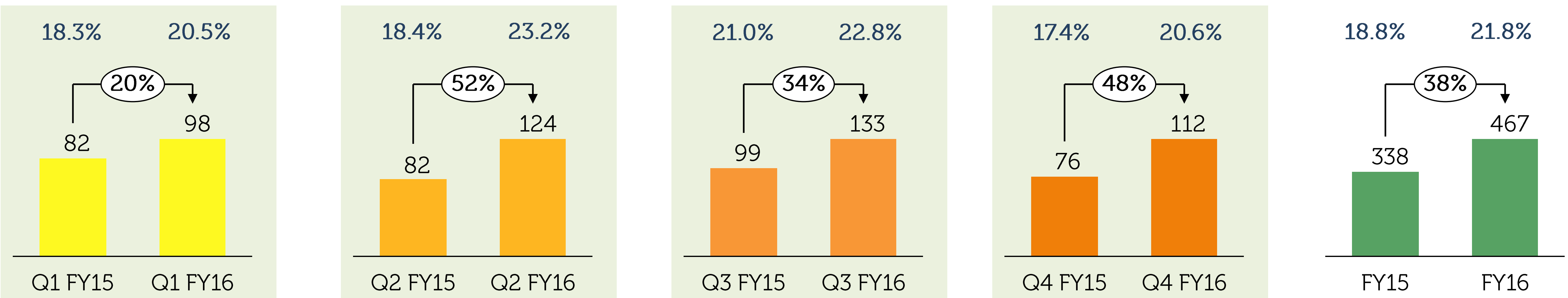

Amount in Rs. Cr

# Consolidated Performance

## Operating Profit & Margins




## Profit Before Tax & Margins




* Excludes Profit on sale of treasury shares of Rs 80.3 Crs in Q4FY15 and 116.30 Crs in Q1FY16

Amount in Rs. Cr

# Financials of Radio City

| Rs. in Crs | Q4 FY16 | Q4 FY15 | YoY | Q3 FY16 | QoQ | FY16 | FY15 | YoY |
|---|---|---|---|---|---|---|---|---|
| **Revenues** | 59.04 | 50.18 | *18%* | 64.80 | *-9%* | 226.76 | 200.84 | *13%* |
| | | | | | | | | |
| Expenses | 37.79 | 35.65 | | 39.40 | | 149.49 | 138.67 | |
| | | | | | | | | |
| **Operating Profit** | 21.25 | 14.54 | *46%* | 25.40 | *-16%* | 77.27 | 62.16 | 24% |
| **Operating Profit Margin** | 36.0% | 29.0% | | 39.2% | | 34.1% | 31.0% | |
| Other Income | 0.52 | 2.82 | | 0.80 | | 13.29 | 6.67 | |
| Depreciation & Amortization | 2.74 | 3.93 | | 4.52 | | 16.31 | 15.70 | |
| Interest | 2.66 | 4.04 | | 5.50 | | 18.30 | 6.21 | |
| **Profit Before Tax (Before Exceptional item)** | 16.37 | 9.39 | *74%* | 16.17 | *1%* | 55.94 | 46.92 | 19% |
| Exceptional Item^ | 0 | 0 | | | | 13.58 | 0 | |
| **Profit Before Tax** | 16.37 | 9.39 | *74%* | 16.17 | *1%* | 42.37 | 46.92 | -10% |
| Tax * | 0 | 0 | | 0 | | 0 | 0 | |
| ***Profit After Tax*** | 16.37 | 9.39 | *74%* | 16.17 | *1%* | 42.37 | 46.92 | -10% |
| ***Profit After Tax (excluding Exceptional item)*** | 16.37 | 9.39 | *74%* | 16.17 | *1^%* | 55.94 | 46.92 | 19% |

^ 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

# Consolidated Profitability Statement*

| Rs. in Crs | Q4 FY16 | Q4 FY15 | YoY | Q3FY16 | QoQ | FY16 | FY15 | YoY |
|---|---|---|---|---|---|---|---|---|
| **Revenues** | **529.5** | **422.7** | **25.3%** | **576.4** | **-8.1%** | **2,106.5** | **1,769.8** | **19.0%** |
| *Advertisement Revenue* | *391.5* | *292.9* | *33.7%* | *434.8* | *-10.0%* | *1,560.9* | *1,247.1* | *25.2%* |
| *Circulation Revenue* | *106.2* | *98.0* | *8.4%* | *102.0* | *4.1%* | *408.5* | *390.1* | *4.7%* |
| *Others* | *31.8* | *31.9* | *-0.2%* | *39.5* | *-19.5%* | *137.1* | *132.6* | *3.4%* |
| Raw Material | 157.2 | 144.0 | 9% | 161.1 | -2% | 628.7 | 625.5 | 0% |
| Manpower Cost | 82.3 | 68.7 | 20% | 83.9 | -2% | 319.8 | 263.4 | 21% |
| Other Operating Expenses | 154.2 | 105.2 | 47% | 159.3 | -3% | 568.4 | 430.3 | 32% |
| **Operating Profit** | **135.8** | **104.8** | **29.5%** | **172.1** | **-21.1%** | **589.6** | **450.6** | **30.9%** |
| **Operating Profit Margin** | **25.6%** | **24.8%** | | **29.9%** | | **28.0%** | **25.5%** | **2.53%** |
| Other Income ^ | 14.8 | 12.9 | 15% | 6.4 | 131% | 34.5 | 27.9 | 24% |
| Depreciation & Amortisation | 24.2 | 28.7 | -15% | 28.4 | -15% | 104.4 | 103.5 | 1% |
| Interest | 14.3 | 13.3 | 7% | 17.2 | -17% | 52.3 | 36.9 | 42% |
| **Profit Before Tax** | **112.0** | **75.7** | **48.0%** | **132.9** | **-15.7%** | **467.4** | **338.0** | **38.3%** |
| Tax | 31.9 | 26.3 | 21% | 39.6 | | 139.0 | 110.2 | 26% |
| Extraordinary items (net of tax)# | 0.0 | -80.3 | -100% | 0.0 | | -116.3 | -80.3 | |
| **Profit After Tax** | **80.1** | **129.7** | **-38.2%** | **93.3** | **-14%** | **444.7** | **308.1** | **44.3%** |
| **Profit After Tax (Adjusted)** | **80.1** | **49.4** | **62.4%** | **93.3** | **-14%** | **328.4** | **227.8** | **44.2%** |

*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 and gain arising on sale of treasury shares in Q4FY15

# Consolidated Balance Sheet

| Rs. in Crs | Mar. '16 | Mar. '15 |
| --- | --- | --- |
| **Shareholder's Fund** | **1,581.2** | **1,134.2** |
| Share capital | 65.4 | 63.5 |
| Reserves & Surplus | 1,515.9 | 1,070.8 |
| **Minority Interest** | **0.0** | **1.0** |
| **Non-current liabilities** | **354.5** | **299.1** |
| Long term borrowings | 254.5 | 195.2 |
| Deferred tax liabilities(net) | 75.2 | 72.5 |
| Other non-current liabilities & Provisions | 24.9 | 31.4 |
| **Current liabilities** | **635.5** | **820.9** |
| Short term borrowings | 257.5 | 352.7 |
| Trade payables | 139.0 | 113.5 |
| Other current liabilities & Provisions | 239.0 | 354.6 |
| **Total Liabilities** | **2,571.2** | **2,255.1** |

| Rs. in Crs | Mar. '16 | Mar. '15 |
| --- | --- | --- |
| **Non-current assets** | **1,579.8** | **1,230.1** |
| Fixed assets | 869.6 | 613.1 |
| Goodwill on consolidation | 598.0 | 232.3 |
| Non-current investment | 14.1 | 317.8 |
| Deferred Tax Assets (Net) | 2.6 | 1.8 |
| Other non-current assets | 95.5 | 65.2 |
| **Current assets** | **991.4** | **1,025.1** |
| Current investments | 292.8 | 39.5 |
| Inventories | 66.9 | 92.9 |
| Trade receivables | 497.7 | 363.6 |
| Cash and bank balances | 49.3 | 493.1 |
| Other current assets | 84.8 | 36.0 |
| **Total Assets** | **2,571.2** | **2,255.1** |

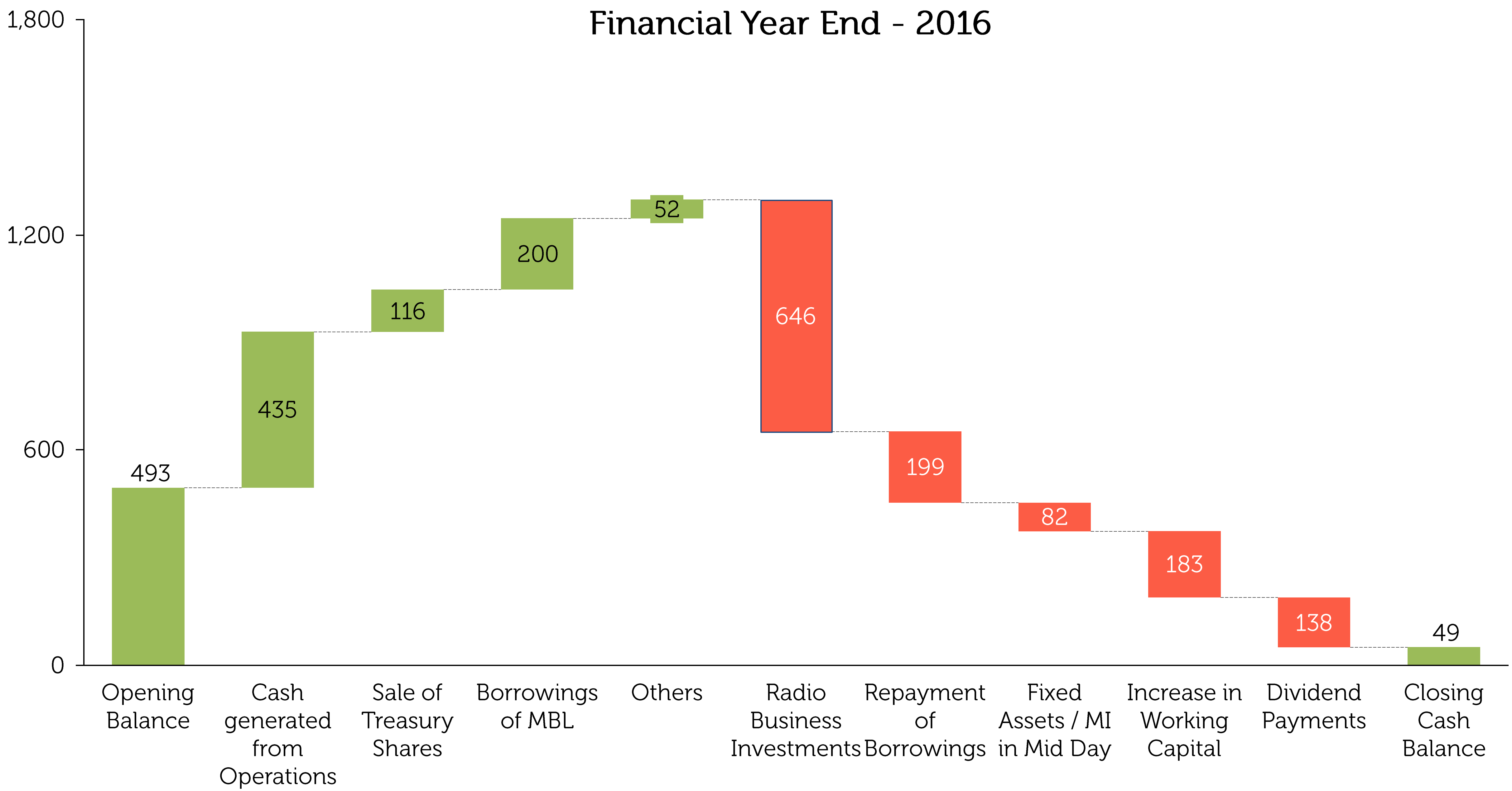
# Operating Margin break-up

| Publications (Rs. Crs) | Q4 FY16 | Q4 FY15 | FY16 | FY15 |
|---|---|---|---|---|
| Dainik Jagran | | | | |
| Operating Revenue | 365.2 | 325.3 | 14,83.6 | 1,358.4 |
| Operating Profit | 117.5 | 108.9 | 505.1 | 462.5 |
| *Operating Margin* | 32.2% | 33.5% | 34.0% | 34.0% |
| Other publications | | | | |
| Operating Revenue | 81.4 | 74.3 | 326.3 | 314.60 |
| Operating Profit* | 4.5 | -1.3 | 28.4 | -4.0 |
| *Operating Margin* | 5.5% | -1.7% | 8.7% | -1.3% |
| Outdoor and Activation business | | | | |
| Operating Revenue | 22.2 | 21.6 | 96.9 | 91.0 |
| Operating Profit | -3.4 | 0.2 | -2.2 | -2.3 |
| *Operating Margin* | -15.5% | 1.1% | -2.2% | -2.6% |

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

*After accounting for closure losses of City Plus and re-launch expenses of I-Next

# Cash Invested in HIGH RETURN BUSINESSES




Amount in Rs. Cr

## For further information, please contact:


| Company : | Investor Relations Advisors : |
|---|---|
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