

November 4, 2022

To,

Manager-CRD,  
BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

Scrip Code: 532705  
ISIN No.: INE199G01027

Listing Manager,  
National Stock Exchange of India Ltd.,  
'Exchange Plaza', Bandra Kurla Complex,  
Dalal Street, Bandra (E), Mumbai-400 051

Symbol: JAGRAN  
ISIN No.: INE199G01027

Dear Sir/Ma'am,

Sub: Intimation to Stock Exchange – Investor Presentation in connection with Unaudited Standalone and Consolidated Financial Results for the quarter " #al \$ear ended Se%tember &'()' ) )

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Investor Presentation in connection with the Unaudited Standalone and Consolidated Financial Results for quarter / half-year ended September 30, 2022.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited

AMIT

JAISWAL

, mit Jaiswal

Chief Financial Officer (Company Secretary and Compliance Officer)

Digitally signed by AMIT  
JAISWAL  
Date: 2022.11.04 20:46:52  
+05'30'

Encl: As Above



Jagran Prakashan Limited

Q2FY23  
Result Presentation

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# Comment from Chairman and Managing Director

"I am pleased to report that the Company performed satisfactorily in an uncertain and volatile environment. While pandemic had been left behind and global economy was in recovery mode, ongoing war worsened inflation to a level not experienced by advanced economies in more than a decade. India is demonstrating resilience to global slow down and managing inflation ably but cannot remain completely isolated from the global events due to its dependence on global supply chain for many of its requirements such as oil. This is hurting mass consumption in general and rural economy which during pandemic was doing reasonably well is now facing challenge.

As far as newspaper publishers are concerned, they are bearing the brunt of steep increase in newsprint prices on the one hand and on the other hand advertisement revenue is taking more than expected time to reach pre-pandemic level. However, the Company registered double digit growth in revenues on the strength of its brands and strong market position but fell short of desired profits owing to exceptional increase in cost despite continued cost control measures.

I am glad to add that all businesses Print, Radio, Outdoor, Event and Digital posted growth in revenues and some of them have exceeded the pre-pandemic revenues.

Our focus on digital continues and therefore the business is gaining in strength. New offerings with an additional focus on generating video content and partnering with international operators to add to our Group's capabilities are part of digital strategy for future growth.

Radio registered double digit growth in revenue and maintained its profitability. Integration of Digital and Radio and innovative solution based offerings will remain focus areas to drive growth.

Outdoor and Event businesses delivered exceptional growth in revenue and profit. These two businesses and Digital are generating revenues higher than pre-pandemic times.

I am also happy to report that after distributing interim dividend @ Rs.4 per share i.e. 200% of paid up capital of the Company in current year, the Board has recommended buyback of equity shares aggregating Rs. 345 crores for *shareholders'* approval, in line with our policy of rewarding shareholders.

I would also like to reiterate that we remain committed to do our best in the interest of all the stakeholders and reward them as always and we expect your support in our endeavours as hitherto."

**...Mahendra Mohan Gupta**



# Group Key Highlights

## Growth Trajectory Continues

Print

- Continued growth in Ad Revenue on YoY and QoQ basis
- Cover price hikes across all brands
- High inflation, High Newsprint cost and depreciating currency impacted the profitability in spite of the cost optimisation measures

## Strong EBITDA growth in H1FY23

Radio

- Maintained a strong position with 18% Volume Market Share
- Radio Digital revenue grew by 60% in Q2FY23
- 40% of the total clients and 37% of New Clients on the Radio platform advertised on Radio City

## Growing Business with focus on Profitability

Digital

- Registered revenue growth of 14% on YoY basis
- Registered a reach of 83 Million Users in the News/Information category\*
- Launched GujaratiJagran.com and Jagran Prime in Q2FY23

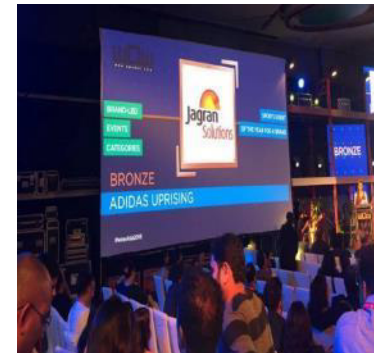
## Strong Revenue and Operating Profit Growth

Outdoor & Event

- Continue to surpass the pre-pandemic revenues and profits
- Outdoor and Event & Activation businesses registered a growth of 45% and 170% respectively

Liquidity of around Rs. 1,000 Crores at group level

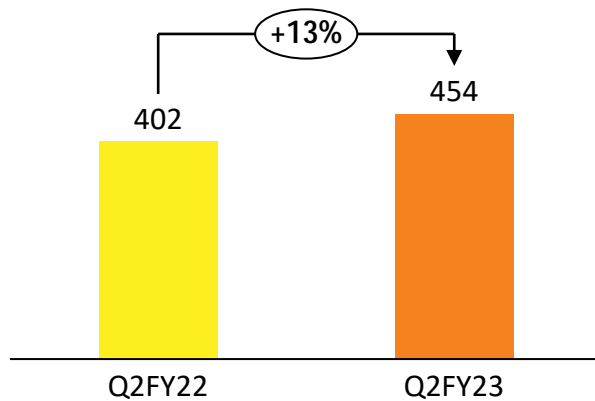
# Business Performance



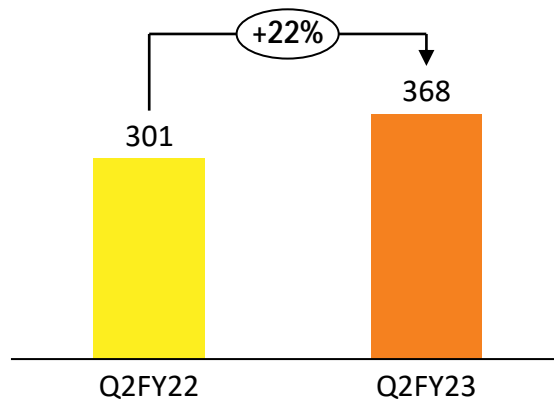
# Resilient Performance

CONSOLIDATED

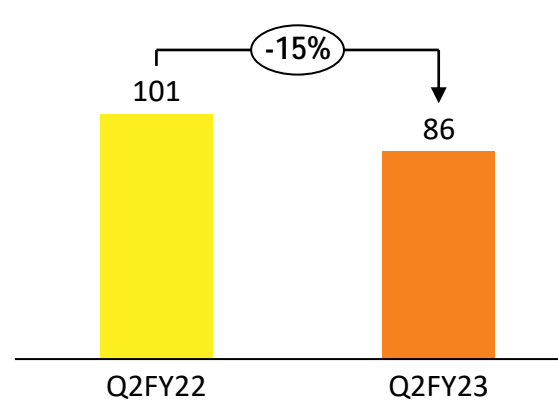
OPERATING REVENUE



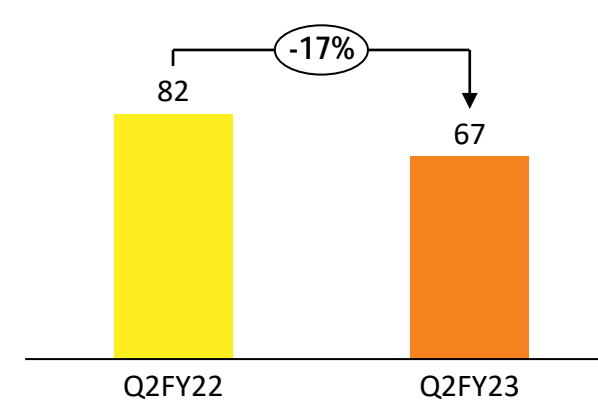
OPERATING EXPENSES



OPERATING PROFIT

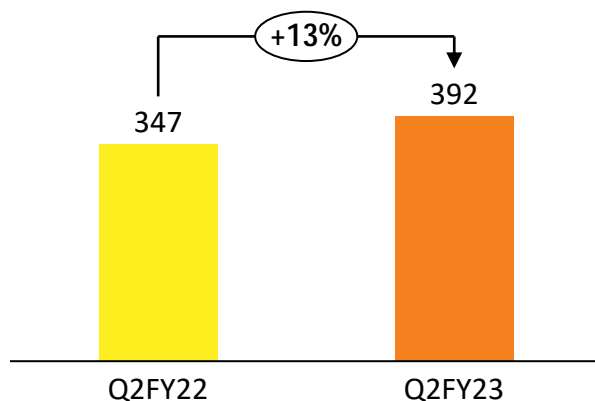


PROFIT BEFORE TAX

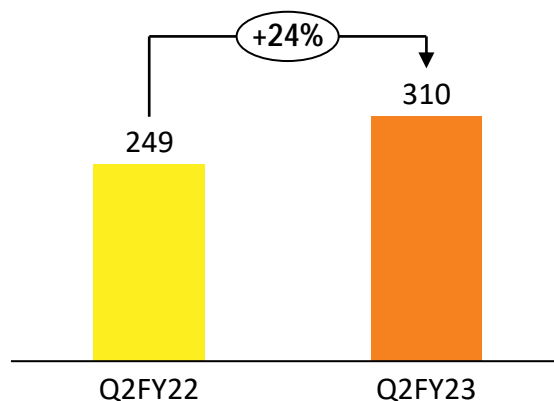


STANDALONE

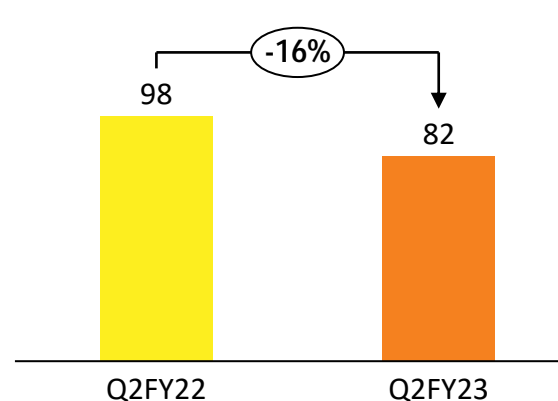
OPERATING REVENUE



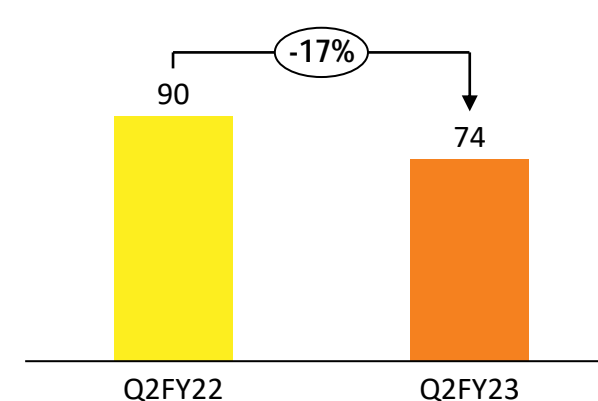
OPERATING EXPENSES



OPERATING PROFIT



PROFIT BEFORE TAX

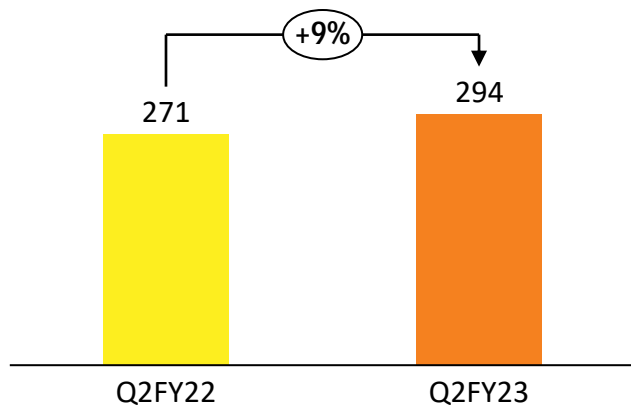




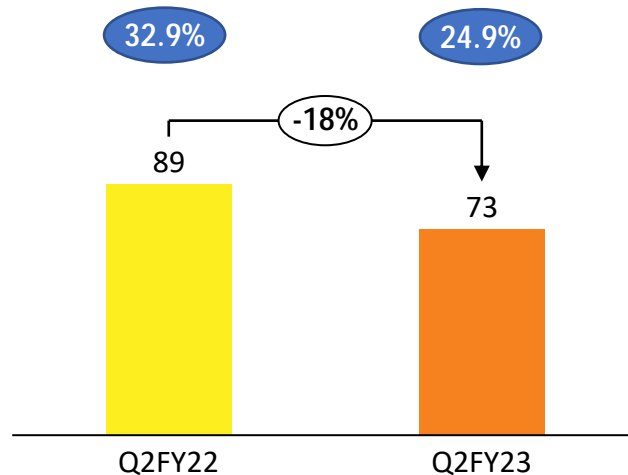
# Dainik Jagran – Operating Highlights



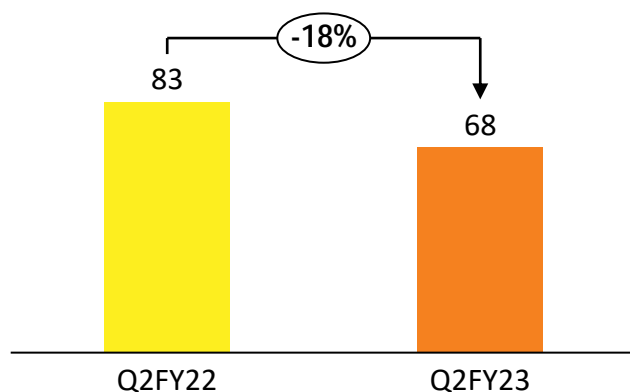
## OPERATING REVENUE



## OPERATING PROFIT



## PROFIT BEFORE TAX



Leadership position remains intact

Continue to maintain operating margin of about 25% even after the adverse impact of steep increase in newsprint prices

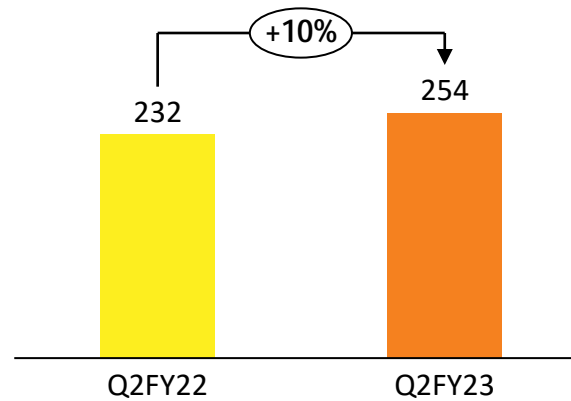
Continues Strong growth in Net realization per copy on YoY basis as well as pre-COVID levels



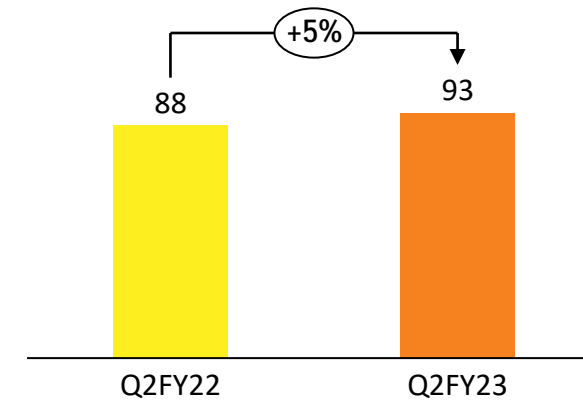
# Print Business Performance

Strong Ad Revenue and  
Circulation Growth on YoY  
basis

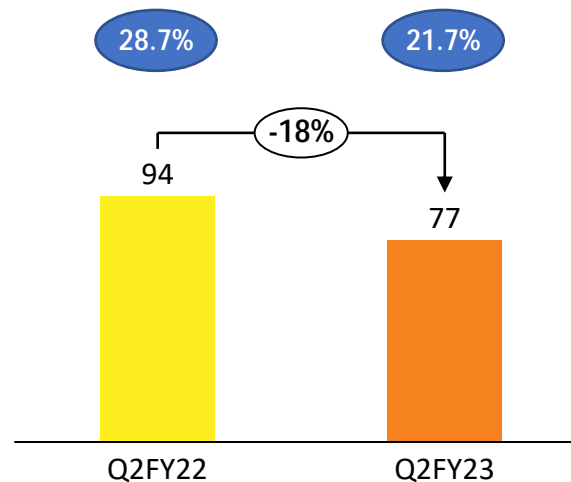
## ADVERTISEMENT REVENUE



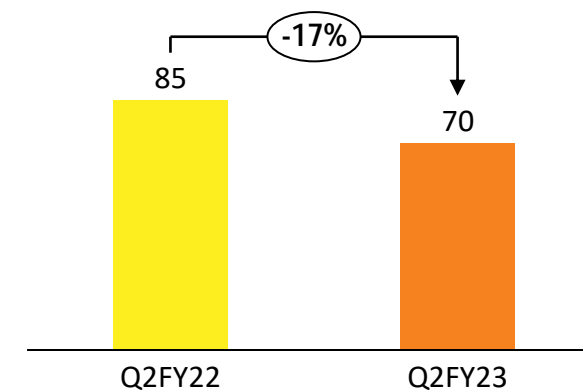
## CIRCULATION REVENUE



## OPERATING PROFIT



## PROFIT BEFORE TAX



Operating Profit impacted  
mainly due to High Newsprint  
prices

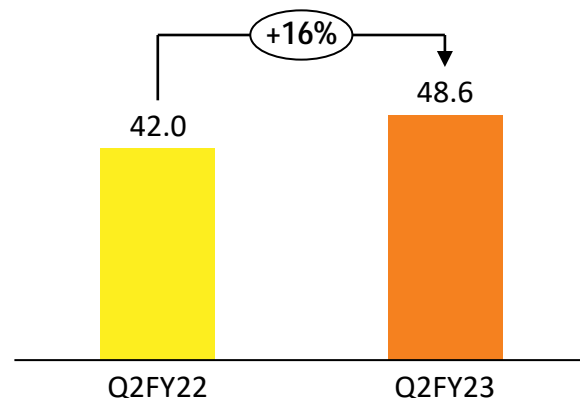
# MBL: Operating Performance

Q2FY23 Digital revenue grew by **60%** over Q2FY22

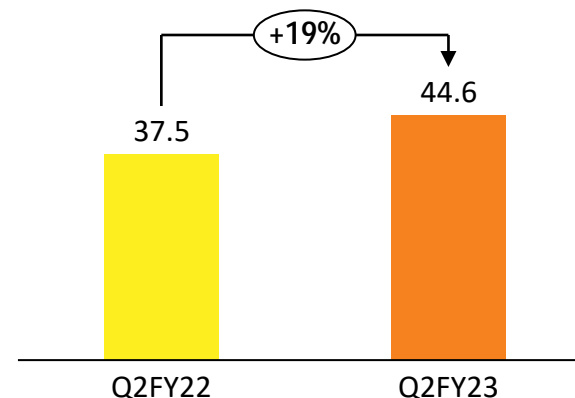
New Revenue Opportunities contributed **Rs. 15.8 crores** of revenue for Q2FY23

Enhanced **liquidity position** at **Rs. 284 Cr** as on 30<sup>th</sup> September 2022

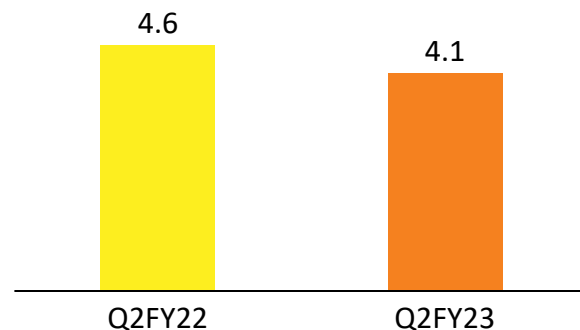
## OPERATING REVENUE



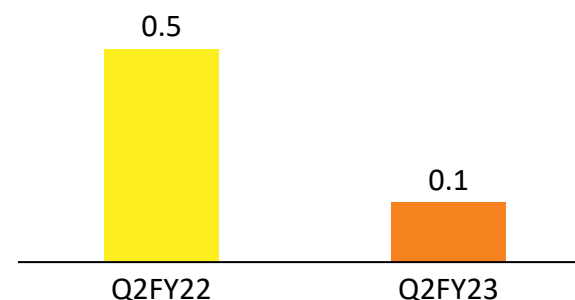
## OPERATING EXPENSES



## OPERATING PROFIT



## PROFIT BEFORE TAX



**40% of the total clients and 37% of New clients** on the Radio platform advertised on Radio City

Maintained a **strong position** at **18%** market share in Q2FY23\*

**Digital reach of 233 million** through social media apps like Youtube, Facebook, Twitter, Instagram and Web Radio

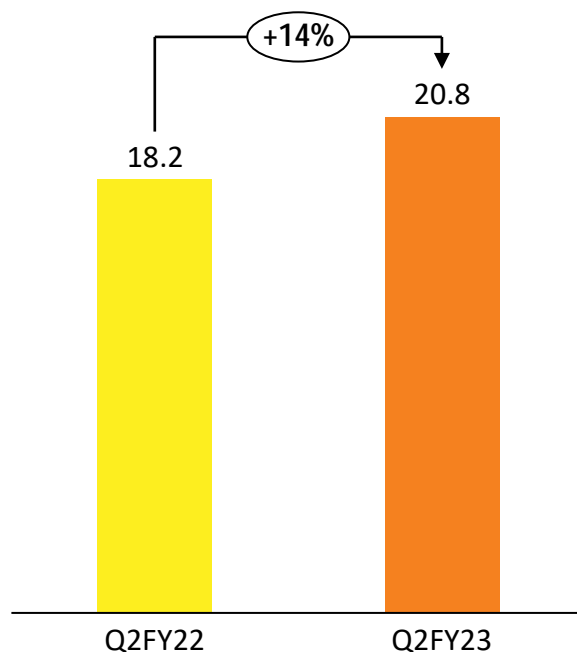
# Digital Business Performance



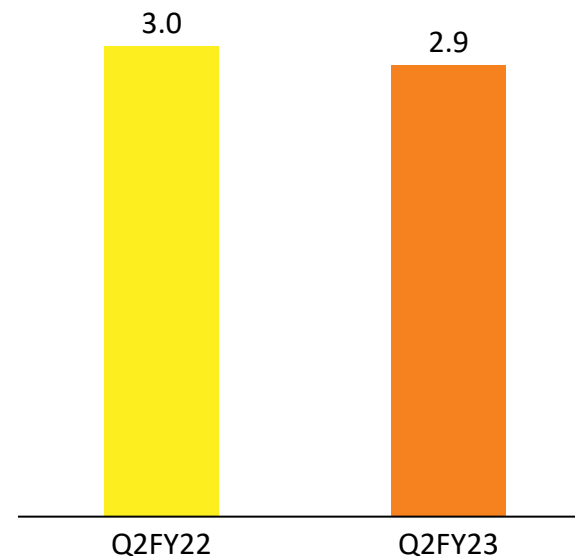
JNM consolidated its video presence by clocking **42 Million Video Views** in September' 22\*\*

Flagship brand, Jagran.com clocked a reach of **43 Million** unique visitors\*

## OPERATING REVENUE



## OPERATING PROFIT



Jagran.com introduced **Jagran Prime** covering in depth long form format news reporting and successfully targeting factual and credible stories through solution first journalism approach

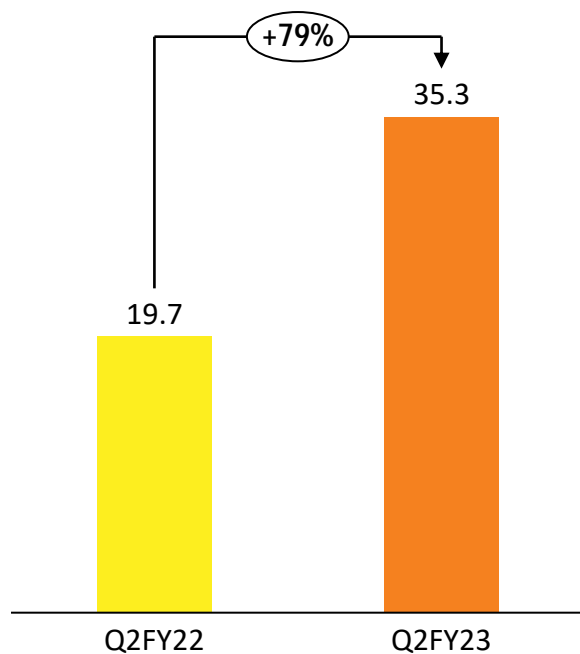
Launched **GujaratiJagran.com** in September 2022 with aims to offer regional content, strengthen reach in regional languages and increase digital audience base

<sup>^</sup> Source: Comscore MMX Multi-Platform: September' 22

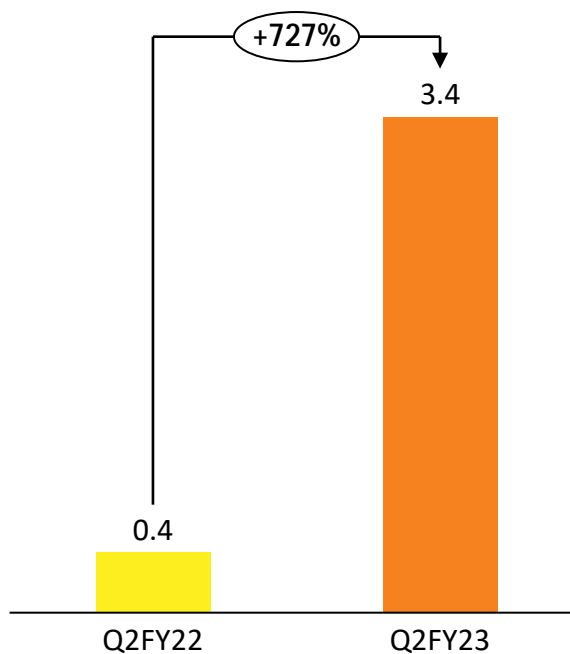
<sup>\*\*</sup> - Source: YT analytics

# Outdoor and Events Business Performance

## OPERATING REVENUE



## OPERATING PROFIT

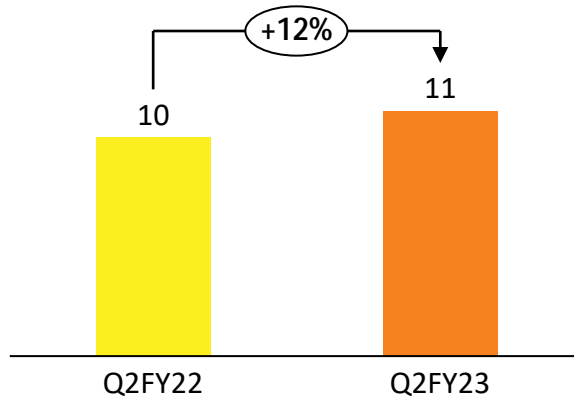


Outdoor business reported operating revenue growth of **79% on YoY** and reported operating profit for the **fourth consecutive quarter** in a row

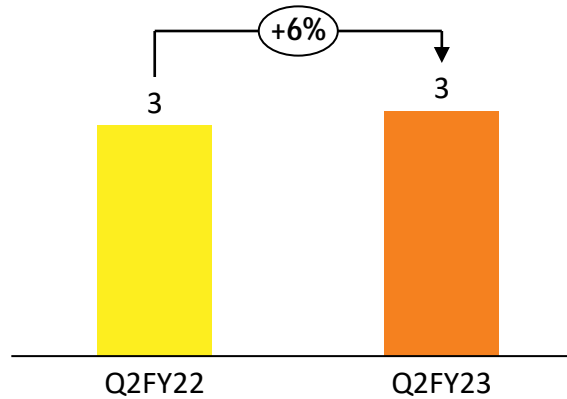
**Exceptional collection efforts** continued and helped Outdoor and Event to collect more than Rs. 87 crores in H1FY23

# Mid-Day Operating Performance

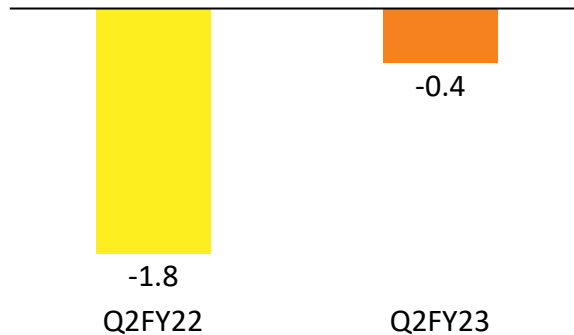
## ADVERTISEMENT REVENUE



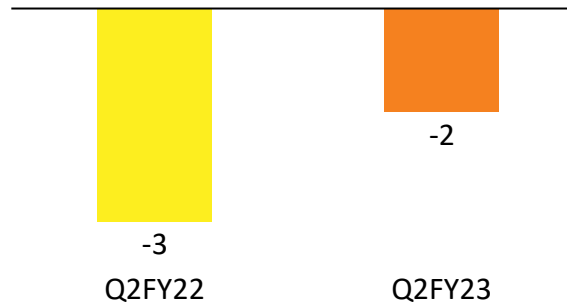
## CIRCULATION REVENUE



## OPERATING PROFIT



## PROFIT BEFORE TAX



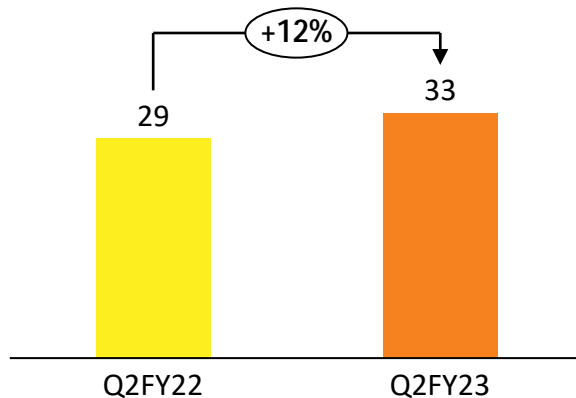
Cover price hikes across all editions continues

Operations impacted due to multiple headwinds. **Ad Revenue** grew by 12% and **Circulation Revenue** grew by 6% on a YoY basis

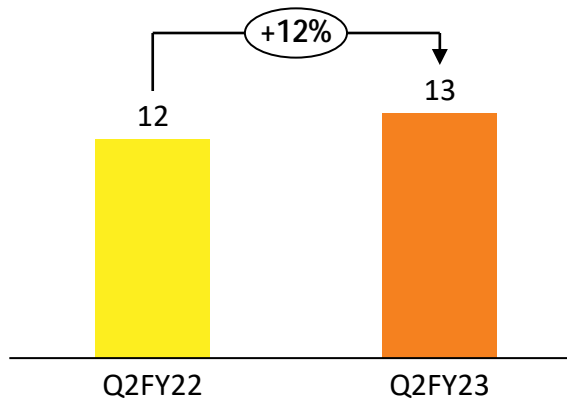
With Mumbai opening up, performance continues to improve

# Other Publications<sup>^</sup> Operating Performance

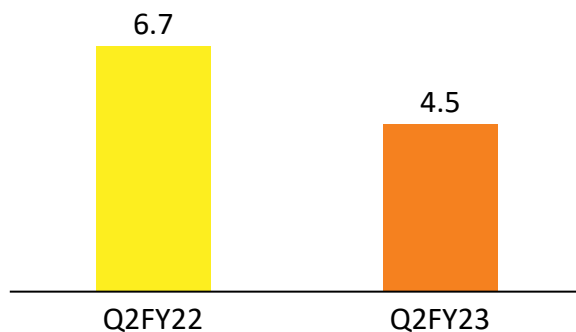
ADVERTISEMENT REVENUE



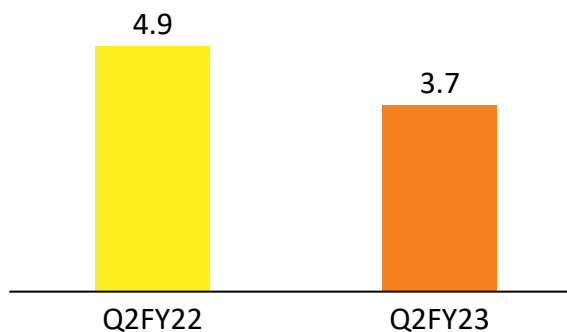
CIRCULATION REVENUE



OPERATING PROFIT



PROFIT BEFORE TAX

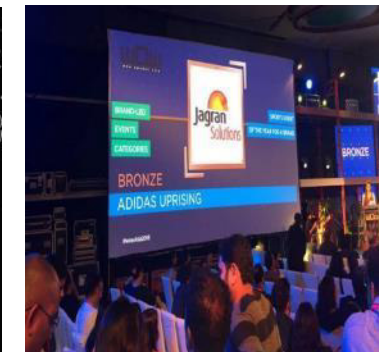


Per copy realization increased across all brands on YoY basis

Naidunia and I-Next reported strong growth in Ad Revenues as well as Circulation Revenue

<sup>^</sup> Includes Naidunia, I-next, Punjabi Jagran, Inquilab and Magaznie

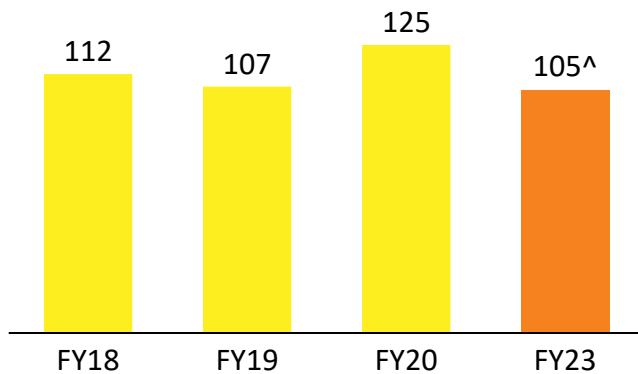
# Financial Performance



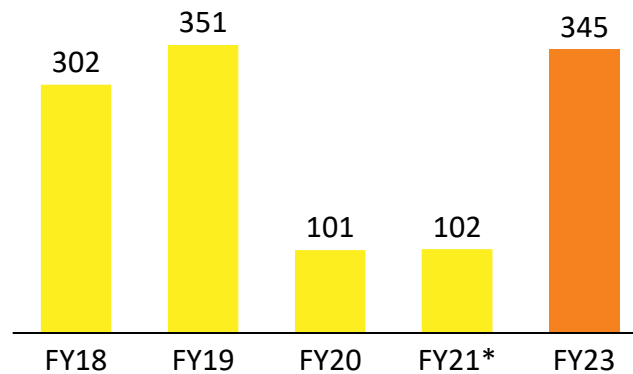


# Distribution to Shareholders

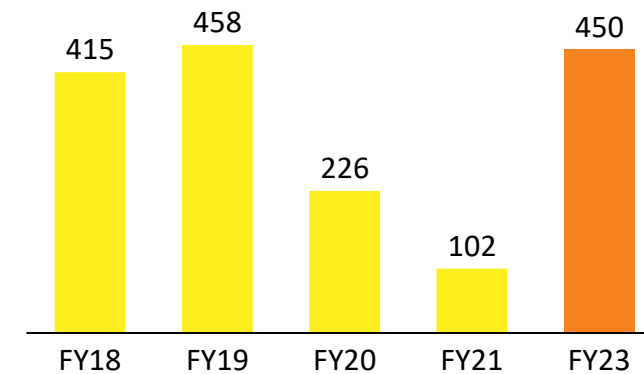
Dividend



Buyback



Total Distribution to Shareholders



Distribution of ~ Rs. 450 crores as dividend

Distribution of ~ Rs. 1,200 crores through buyback of shares

Distribution of ~ Rs. 1,650 crores in form of dividend and buyback

Board of Directors on 4<sup>th</sup> November 2022 approved:

- ✓ Buyback of Rs. 345 crores at Rs. 75 per share through Tender process subject to shareholders and other regulatory approvals

# Mid-day Financial Performance



Particulars (Rs. in Crs)	Q2FY23	Q1FY23	Q2FY22
<b><u>Operating Revenue*</u></b>	14.89	17.60	14.21
Advertisement	11.32	14.04	10.11
Circulation	2.96	2.89	2.79
Other Operating Income	0.61	0.67	1.31
Expenses	15.28	18.28	15.97
<b><u>Operating Profit</u></b>	-0.39	--0.68	-1.76
<b><u>Operating Profit Margin</u></b>	-2.60%	-3.88%	-12.38%
Other Income	0.24	1.26	0.02
Depreciation	1.15	1.07	1.32
Interest	0.35	0.33	0.34
<b><u>Profit Before Tax</u></b>	-1.65	-0.83	-3.40
Tax	-0.39	0.12	-0.73
<b><u>Profit After Tax</u></b>	-1.26	-0.95	-2.67
<b><u>Net Profit Margin</u></b>	-8.33	-5.01%	-18.73%

# MBL Financial Performance



Particulars (Rs. in Cr)	Q2FY23	Q1FY23	Q2FY22
Operating Revenue	48.64	44.14	42.04
Expenses	44.58	39.89	37.47
Operating Profit	4.06	4.25	4.57
Operating Profit Margin	8.35%	9.64%	10.86%
Other Income	4.83	4.50	4.79
Depreciation and Amortisation	8.23	8.21	8.20
Interest	0.51	0.53	0.66
Profit Before Tax	0.14	0.01	0.50
Tax	0.04	0.00	0.21
Profit After Tax	0.10	0.01	0.29
Net Profit Margin	0.19%	0.02%	0.62%

# Operating Margin Break-up

Particulars (Rs. in Crs)	Q2FY23	Q1FY23	Q2FY22
<b>Dainik Jagran*</b>			
Operating Revenue	293.86	290.27	270.67
Operating Profit	73.24	68.16	89.22
Operating Margin	24.92%	23.48%	32.96%
<b>Other Publications*</b>			
Operating Revenue	60.69	56.87	55.21
Operating Profit	3.86	-0.93	5.20
Operating Margin	6.36%	-1.63%	9.43%
<b>Digital</b>			
Operating Revenue	20.77	20.78	18.15
Operating Profit	2.92	2.62	3.04
Operating Margin	14.04%	12.63%	16.74%
<b>Outdoor and Event</b>			
Operating Revenue	35.30	47.84	19.64
Operating Profit	3.39	4.53	0.40
Operating Margin	9.60%	9.47%	2.06%

\*Excludes Digital

# Consolidated Profitability Statement



Particulars (Rs. in Cr)	Q2FY23	Q2FY22	YoY	Q1FY23	QoQ	H1FY23	H1FY22	YoY
<b>Operating Revenues</b>	454.17	402.53	13%	454.47	0%	908.63	672.75	35%
<b>Advertisement Revenue *</b>	317.69	287.73	10%	304.92	4%	622.61	453.37	37%
<b>Circulation Revenue</b>	92.62	87.83	5%	93.42	-1%	186.04	172.20	8%
<b>Other Operating Income</b>	43.86	26.97	63%	56.13	-22%	99.98	47.28	112%
License Fees	4.84	4.75	2%	4.79	1%	9.63	9.32	3%
Raw Material	133.67	99.01	35%	135.33	-1%	269.00	181.19	48%
Manpower Cost	97.19	93.56	4%	94.73	3%	191.92	183.54	5%
Other Expenses	132.46	103.84	28%	142.47	-7%	274.93	191.65	43%
<b>Operating Profit</b>	86.01	101.37	-15%	77.15	11%	163.14	107.15	52%
<b>Operating Profit Margin</b>	18.94%	25.18%	-625 bps	16.98%	196 bps	17.95%	15.92%	204 bps
Other Income^	18.78	17.78		12.56		31.35	38.02	
Depreciation / Amortization	27.10	29.56		27.60		54.70	58.92	
Interest	10.28	7.94		7.93		18.21	15.97	
Share of Profits / (Losses) of Associates	0.14	-0.03		0.17		0.31	-0.12	
Exceptional Items	0.00	0.00		0.00		0.00	0.00	
<b>Profit Before Tax</b>	67.55	81.62	-17%	54.35	24%	121.89	70.15	74%
Tax	16.92	20.73		13.85		30.77	16.32	
<b>Profit After Tax</b>	50.62	60.89	-17%	40.50	25%	91.12	53.83	70%
<b>PAT Margin</b>	11.15%	15.13%	-398 bps	8.91%	223 bps	10.03%	8.00%	204 bps
Other comprehensive income, net of income tax	0.16	0.02		0.02		0.18	-0.12	
<b>Total comprehensive income for the period</b>	50.79	60.91	-17%	40.52	25%	91.29	53.72	70%
Owners of the Company	51.70	61.85		41.50		93.20	59.18	
Non-controlling interest	-0.92	-0.94		-0.98		-1.91	-5.46	

^Net of Exchange Fluctuation Gain / Loss

\* Represents advertisement revenue from print, radio and digital

# Consolidated Balance Sheet

ASSETS (Rs. In Crs)	Sep-22	Mar-22
<b>Non-current assets</b>		
Property, plant and equipment	361.20	382.05
Right-of-use assets	89.61	84.40
Capital work-in-progress	1.30	2.27
Investment property	89.97	89.18
Goodwill	338.09	338.09
Other intangible assets	356.05	375.75
Investments in associates accounted for using the equity method	12.94	12.60
<b>Financial assets</b>		
i. Investments	860.76	873.44
ii. Other financial assets	50.76	50.29
Deferred tax assets (net)	33.45	32.88
Non-current tax assets (net)	16.51	18.29
Other non-current assets	24.31	20.01
<b>Total non-current assets</b>	<b>2,234.95</b>	<b>2,279.25</b>
<b>Current assets</b>		
Inventories	129.25	82.10
<b>Financial assets</b>		
i. Investments	215.61	142.60
ii. Trade receivables	450.94	431.69
iii. Cash and cash equivalents	87.80	44.82
iv. Bank balances other than (iii) above	35.01	115.47
v. Loans	2.29	2.08
vi. Other financial assets	44.01	27.54
Other current assets	50.77	47.53
Assets classified as held for sale	1.86	1.82
<b>Total current assets</b>	<b>1,017.53</b>	<b>895.65</b>
<b>Total assets</b>	<b>3,252.48</b>	<b>3,174.90</b>

EQUITY AND LIABILITIES (Rs. In Crs)	Sep-22	Mar-22
<b>Equity</b>		
Equity share capital	52.73	52.73
Other equity	2,072.55	2,084.69
<b>Equity attributable to owners of the Company</b>	<b>2,125.28</b>	<b>2,137.42</b>
Non-controlling interests	205.67	214.33
<b>Total equity</b>	<b>2,330.95</b>	<b>2,351.75</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
i. Borrowings	82.28	258.79
ii. Lease liabilities	61.68	58.45
iii. Employee benefit obligations	19.53	18.51
Deferred tax liabilities (net)	116.34	113.56
<b>Total non-current liabilities</b>	<b>279.84</b>	<b>450.36</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
i. Borrowings	204.47	18.17
ii. Lease liabilities	15.48	16.19
iii. Trade payables	207.43	139.41
iv. Other financial liabilities	129.33	136.89
Employee benefit obligations	6.71	6.59
Current tax liabilities (net)	1.11	1.11
Other current liabilities	77.17	55.49
<b>Total current liabilities</b>	<b>641.69</b>	<b>373.84</b>
<b>Total equity and liabilities</b>	<b>3,252.48</b>	<b>3,174.90</b>

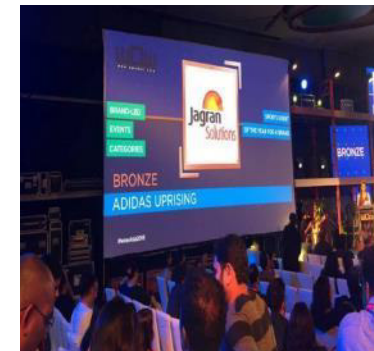
# Consolidated Cash Flow Statement



Particulars (Rs. In Crs)	H1FY23	H1FY22
<b><i>Profit before income tax</i></b>	121.89	70.15
Adjustments for:	53.23	45.80
Cash flow before Working Capital changes	175.12	115.95
Change in operating assets and liabilities	5.64	35.28
<b>Cash generated from operations</b>	<b>180.76</b>	<b>151.23</b>
Income taxes paid (net)	-26.85	-40.47
<b><i>Net cash inflow from operating activities</i></b>	<b>153.92</b>	<b>110.76</b>
<b><i>Net cash inflow/(outflow) from investing activities</i></b>	<b>31.71</b>	<b>-12.75</b>
<b><i>Net cash inflow/(outflow) from financing activities</i></b>	<b>-142.64</b>	<b>-114.59</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>42.98</b>	<b>-16.57</b>
Cash and cash equivalents at the beginning of the period	44.82	49.88
<b><i>Cash and cash equivalents at end of the period</i></b>	<b>87.80</b>	<b>33.30</b>



# Group Introduction



# Group Introduction

# Value Proposition

## PRINT



### *Undisputed LEADER:*

- ✓ Dainik Jagran leads the IRS 2019 Q4 rankings with a total readership of 6.9 Crs.\*
- ✓ Dainik Jagran is ahead of the No.2 newspaper by a significant margin of 1.6 crores readers, a lead of 30%\*

## RADIO



### *Strong GROWTH Potential:*

- ✓ Radio business has retained its market share in listenership and revenue
- ✓ Integration of Radio offerings with Digital offerings is expected to result in meaningful revenues

## DIGITAL



### *FASTEST growing media:*

- ✓ Registered a reach of 83.0 Million Users in the News/Information category\*
- ✓ Launched GujaratiJagran.com and Jagran Prime

80

Print

20

Non Print

### *RIGHT mix of stability and scalability:*

- ✓ All businesses performed strongly despite high inflation, rise in newsprint costs, depreciating currency and weak demand we have regained the lost revenues and profits to a large extent
- ✓ Outdoor and Event business recorded a turnaround at operating level



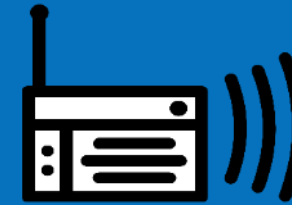
RAG RAG MEIN  
DAUDE CITY.



Print



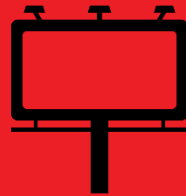
Digital



Radio



Activation



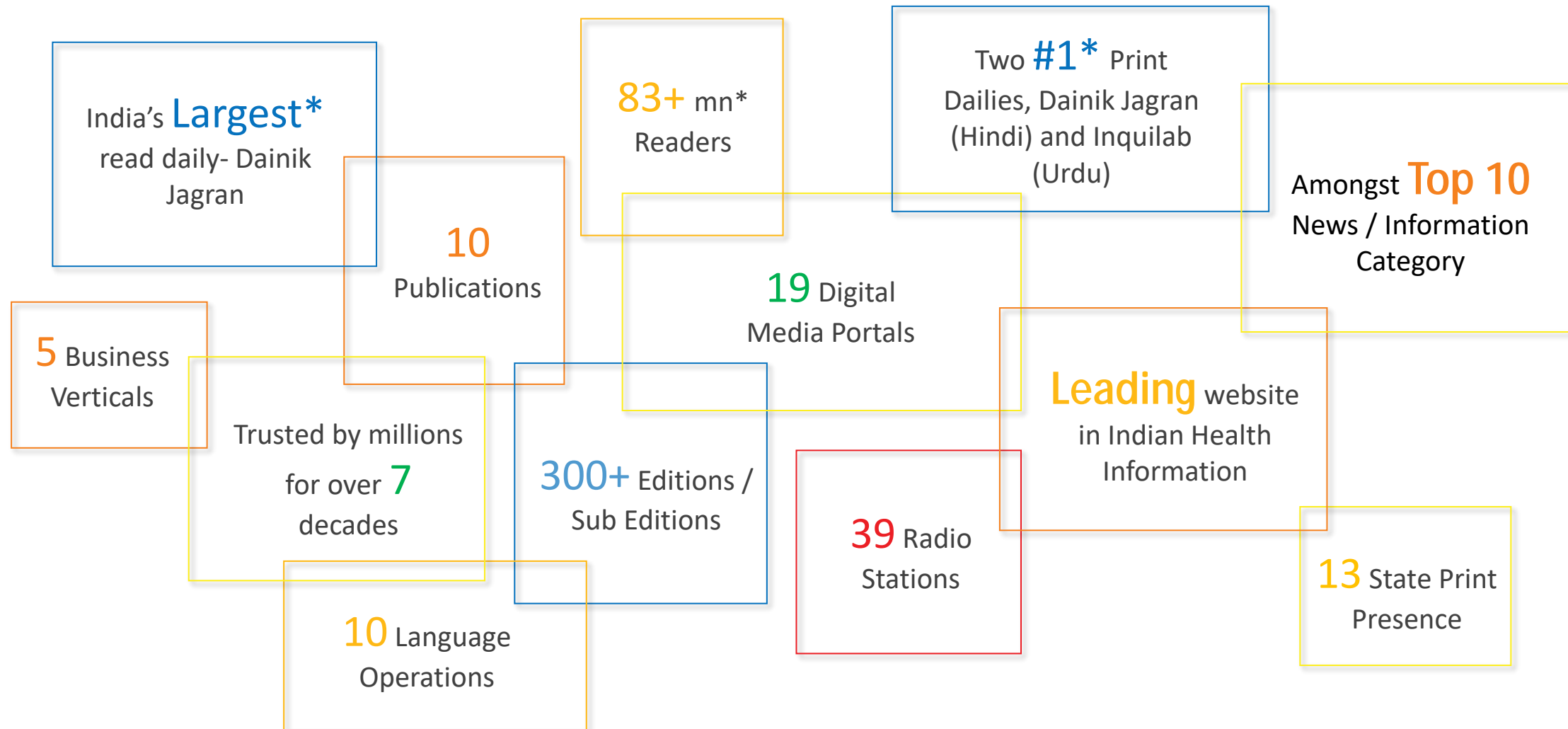
OOH

Jagran Prakashan Limited holds

**73.21%**

of Music Broadcast Limited  
(RadioCity)

# Multi Media Conglomerate – Width, Depth and Heritage



\* IRS 2019 Q4

Other Source: Internal Data, Comscore MMX Multi-Platform: September'22  
INext renamed as Dainik Jagran iNext

# Brand Strength – Stability, Consistency and Trust



## PRINT BUSINESS



## DIGITAL BUSINESS



## RADIO BUSINESS



# Awards & Certifications

Recognizing Group's leadership position in different fields of operations, various distinguished bodies have bestowed **58** Awards upon the Group during the Quarter

Jagran Solutions Team  
won 3 Awards

- Experiential Marketing - Promotion / Activation of the Year for Sales Volume
- Best Product Launch Activation
- Best Road Show Activation

Jagran New Media  
Team won 1 Award

- IDMA Special Award 2022

Jagran Production  
Team won 1 Award

- International Color Quality Club 2022-2024 by WAN-IFRA

Radio City Team won  
51 Awards

- ACEF Global Customer Engagement Forum & Awards 2022
- E4M Golden Mikes Radio Advertising Awards 2022
- Finalist certificates at New York Festival - Radio Awards 2022
- *India's Best Company of the Year 2022* Award by Berkshire Media

MidDay Team  
won 1 Award

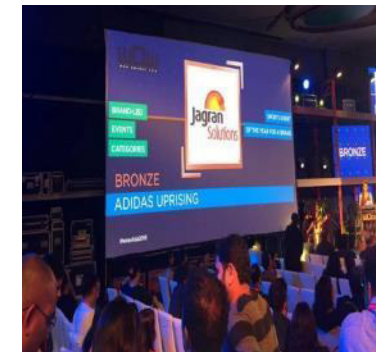
- Talent Track Awards 2022

Jagran IT Team won  
1 Award

- INSIGHTS CXO Awards



# Contact Us



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