

February 02, 2023

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 the Unaudited Standalone and Consolidated Financial Results for the quarter and nine-months ended December 31, 2022.

Pursuant to the provisions of Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed herewith the copy of Investor Presentation in connection with the Unaudited Standalone and Consolidated Financial Results for quarter and nine-months ended December 31, 2022.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited

(Amit Jaiswal)
Chief Financial Officer and Company Secretary

Encl.: As Above



Jagran Prakashan Limited

Q3FY23
Result Presentation

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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections

Comment from Chairman and Managing Director

"Geo-political conflicts and deteriorating global economic environment are not sparing even Indian economy which is facing challenges like high inflation and lack of jobs, weakening consumer demand in general. Media and Entertainment Industry thrives on discretionary spend and suffers when there is uncertainty about the jobs and income growth.

The industry has staged a strong comeback post pandemic and registered robust growth in previous as well as current fiscal but certain key segments of the industry are still far behind pre-corona times. On the one hand inflation is increasing the cost and on the other hand weak consumer demand is limiting industry's capacity to increase sale price of its products and services. In this background, I am satisfied with the performance of the company.

Exceptional high cost of newsprint and delay in recovery of advertisement revenue to pre- pandemic level owing to uncertainties and challenges faced by the economy have caused muted growth in profits but I am happy to see double digit growth in revenues in nine months of current year on the back of brand strength, strong market position and efforts of the teams. Good news is newsprint prices have started moderating and I hope that this trend will continue till these get normalised.

I am also glad that Digital, Outdoor and Event businesses continue to report more than pre-pandemic revenues. Outdoor and Event businesses performed incredibly and made significant contribution in overall revenue as well as profit. I get sense that both these businesses are now stabilised and on track of increasing their share in total pie.

Our focus on digital continues. We are committed to scale it up prudently and credibly to reap the benefit of rapid digitalisation. New offerings, quality video content and collaboration 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 profit during the quarter on QoQ as well as in nine months as compared to the same period of previous year. Integration of Digital and Radio and innovative solution based offerings will continue to be the tools to drive growth.

Midday which suffered most during extended pandemic in Mumbai seems to be on recovery path. It posted double digit growth in revenue on QoQ as well as YoY basis while reporting operating profit after a few quarters.

I would also like to report that the focused efforts taken to unlock the value of surplus assets and spare the capital wherever possible since outbreak of pandemic have started showing the results and the company has succeeded in liquidating couple of high value surplus assets .

On the strength of augmented liquidity which has helped in overcoming successfully the unique challenges posed by pandemic, the company is in process of completing its biggest buy back offer.

I close this note reiterating that we remain committed to do our best in the interest of all the stakeholders and reward them as always and expect your support in our endeavors as hitherto."

...Mahendra Mohan Gupta



Group Key Highlights

Growth Trajectory Continues

- Cover price hikes across all brands
- Continued growth in Ad Revenue on QoQ basis
- High base effect due to pre-election spend by UP government coupled with economic uncertainties due to Geo-political conflicts along with High inflation, High Newsprint cost and depreciating currency impacted the pace of growth on YoY basis

Print

Strategic Integration of Radio, Digital & Non-FCT drives growth

- Volume market share increased to 19% on sequential basis
- Non-FCT and digital revenues constituted 31% of overall sales revenues
- 38% of the total clients and 31% of New Clients on the Radio platform advertised on Radio City

Radio

Revenue Growth Continues

- Registered revenue growth of 7% on QoQ basis
- Registered a reach of ~75 Million Users in the News/Information category*
- Towards end of Q3 FY23, Company registered 8% growth vs 6% growth in number of unique visitors in News and Information category for the Industry

Digital

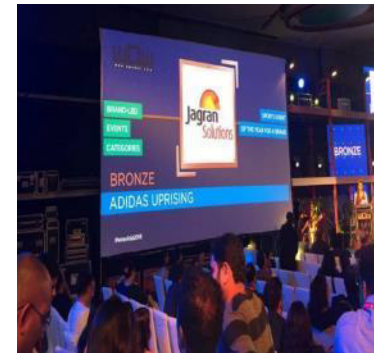
Revenue growth continues

- Revenue and Profits continue to surpass the pre-pandemic levels
- Outdoor and Event & Activation businesses registered a growth of 14% and 9% on YoY and QoQ respectively

Outdoor & Event

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

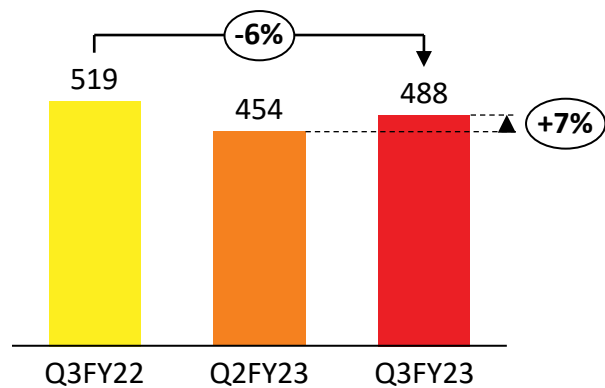
Business Performance



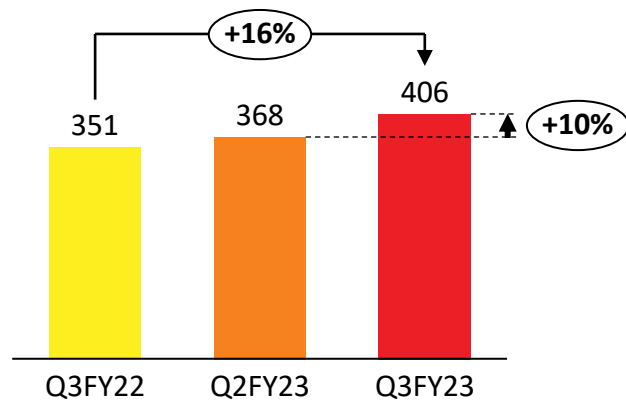
Resilient Performance

CONSOLIDATED

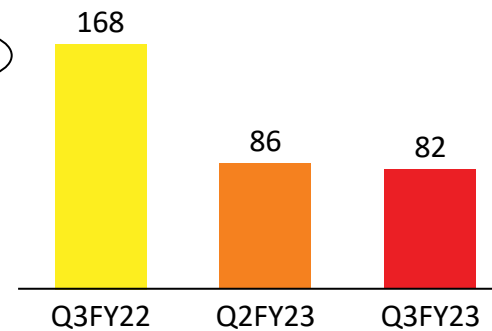
OPERATING REVENUE



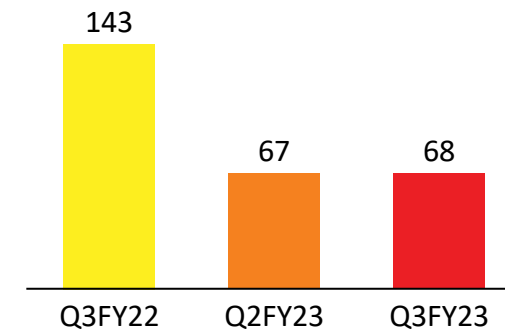
OPERATING EXPENSES



OPERATING PROFIT

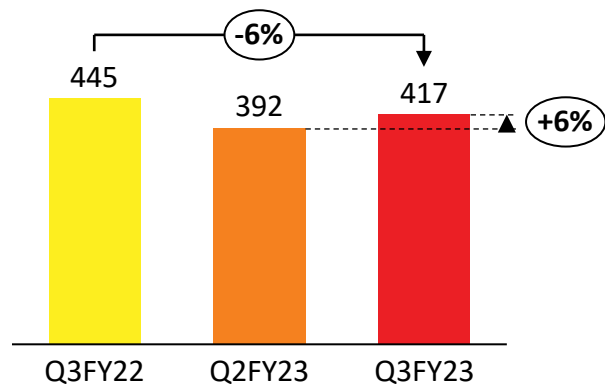


PROFIT BEFORE TAX

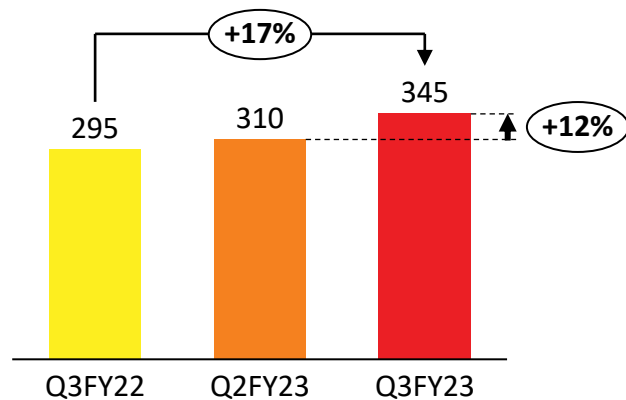


STANDALONE

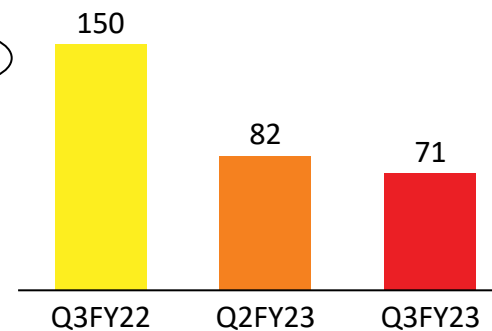
OPERATING REVENUE



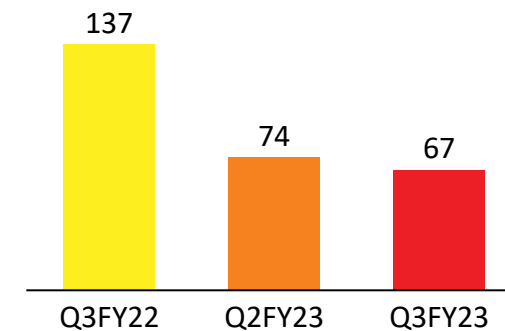
OPERATING EXPENSES



OPERATING PROFIT



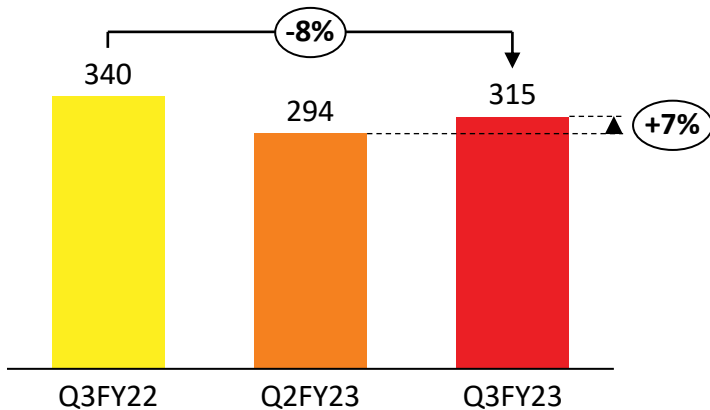
PROFIT BEFORE TAX



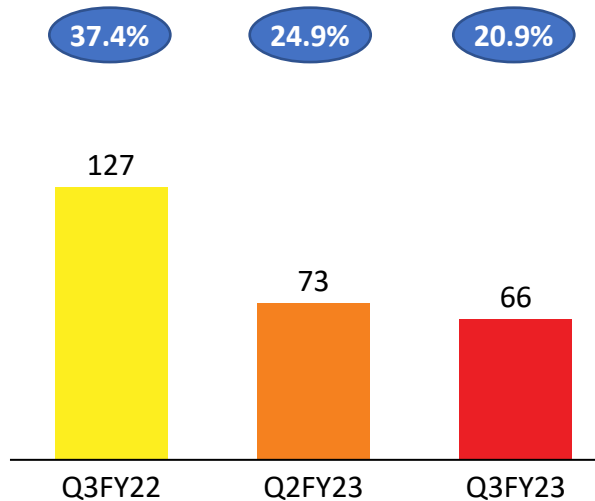
Dainik Jagran – Operating Highlights



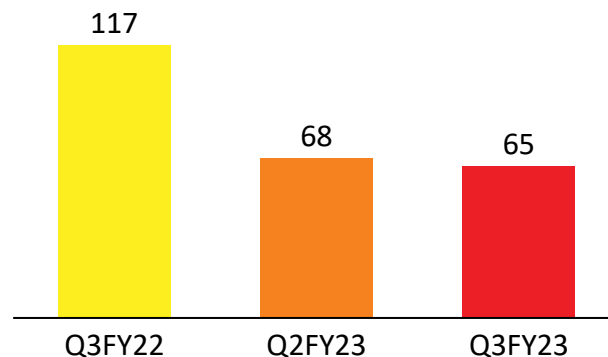
OPERATING REVENUE



OPERATING PROFIT



PROFIT BEFORE TAX



Leadership position remains intact

Circulation Revenue grew by 5% and 3% on YoY and QoQ basis respectively driven by efforts to offset increase in newsprint cost

Circulation revenue at ~90% of pre-COVID levels

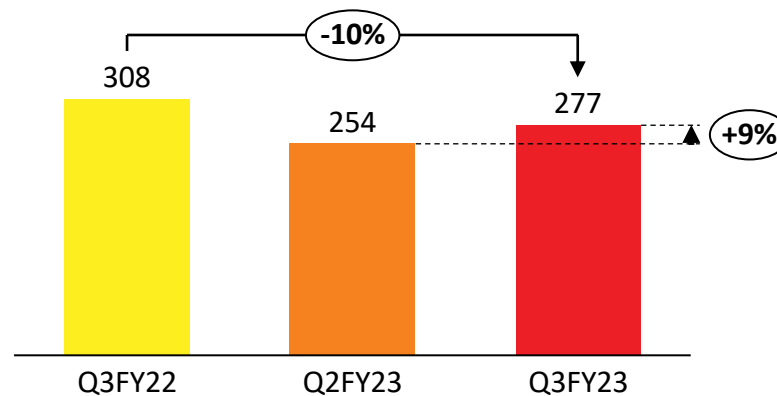
Continues Strong growth in Net realization per copy on YoY basis as well as pre-COVID levels

Print Business Performance

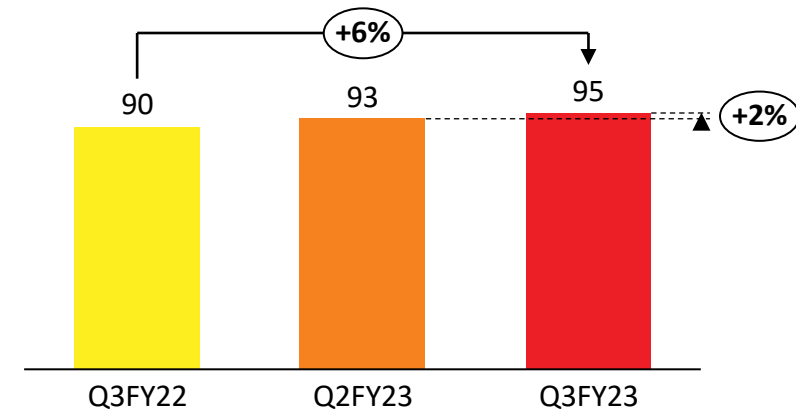
Sequential Growth of 9% in Ad Revenue

High Newsprint prices continued to impact operating Profit during Q3 FY23

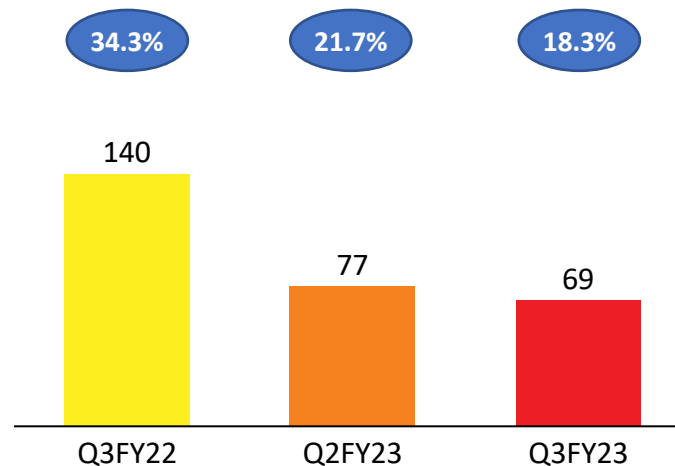
ADVERTISEMENT REVENUE



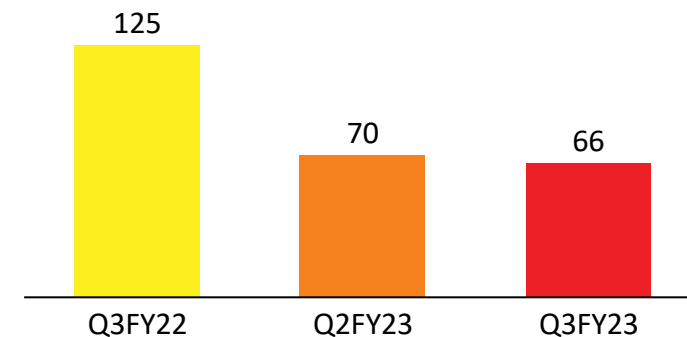
CIRCULATION REVENUE



OPERATING PROFIT



PROFIT BEFORE TAX



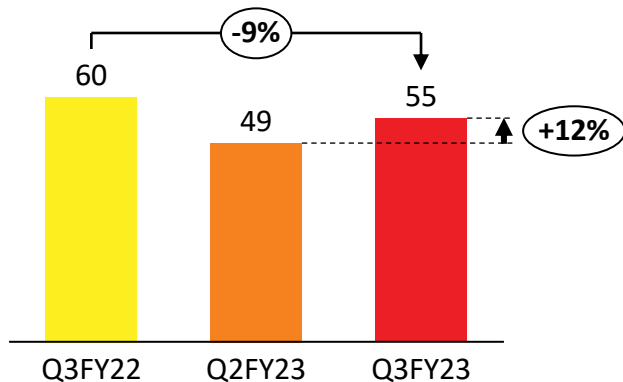
MBL: Operating Performance

Q3FY23 Digital revenue grew by **25% on YoY basis** and by 12% on QoQ basis

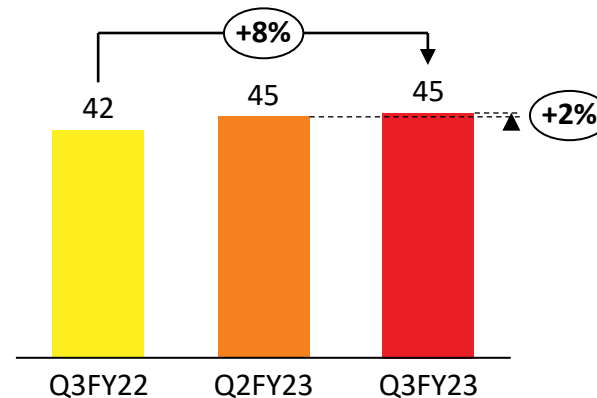
31% Revenue generated from Created Business - Digital, Properties, Proactive pitches, Satellite & Special days (Non-FCT)

2nd Highest client count share in the Industry with **38% in Q3FY23**

OPERATING REVENUE



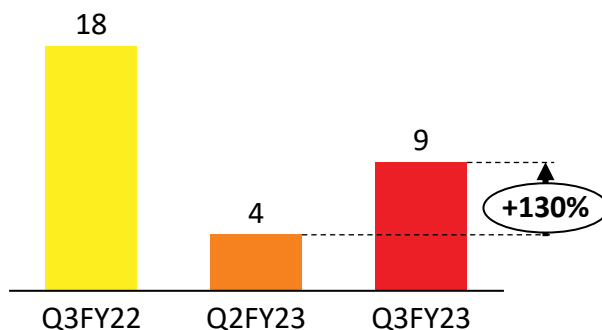
OPERATING EXPENSES



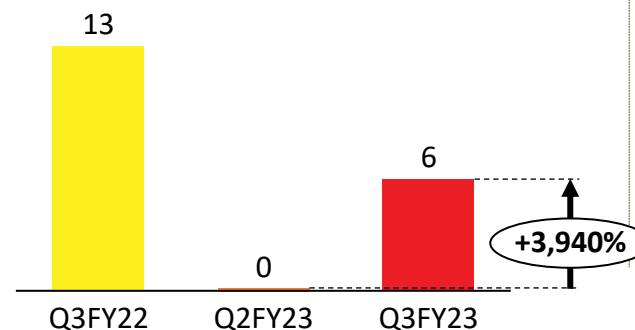
Enhanced liquidity position at **Rs. 288 Crores** as on 31st December 2022

Rise in Volume Share from 18% Q2FY23 to **19% in Q3FY23**

OPERATING PROFIT



PROFIT BEFORE TAX

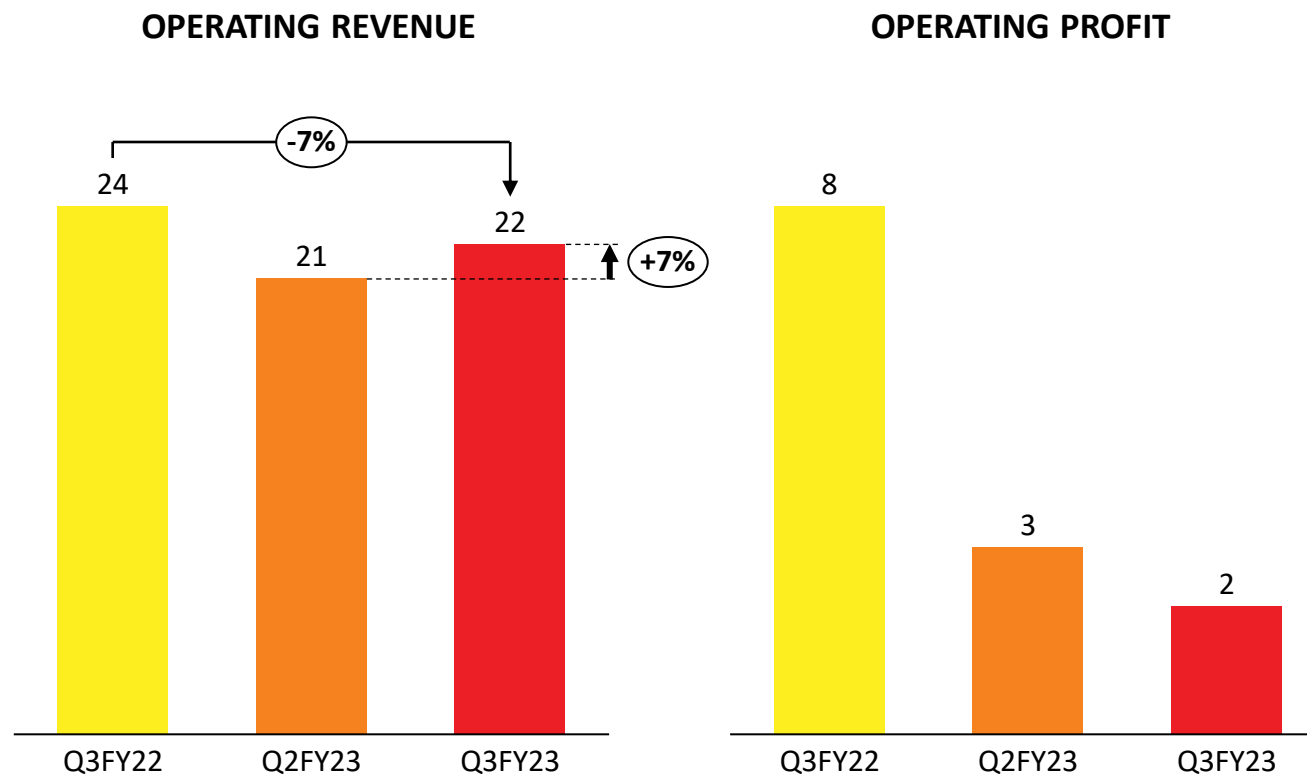


Digital reach of 274 million through social media apps like Youtube, Facebook, Twitter, Instagram and Web Radio

Digital Business Performance

JNM in the News/Information category reached out to **~75 Mn Total Unique Visitors, 372 Mn Total Views, 422 Mn Minutes Time spent***

Flagship brand, Jagran.com clocked a reach of **36 Mn Total Unique Visitors, 115 Mn Total Views, 175 Mn Total Minutes***



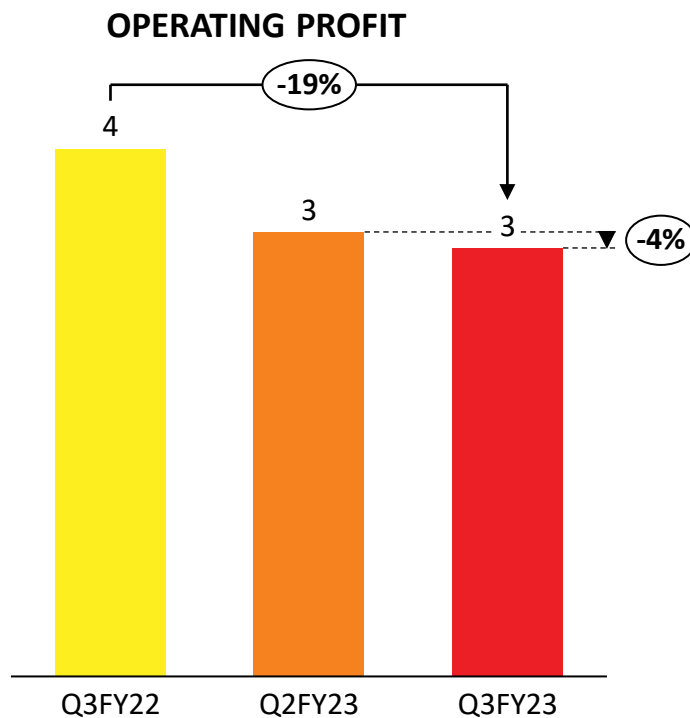
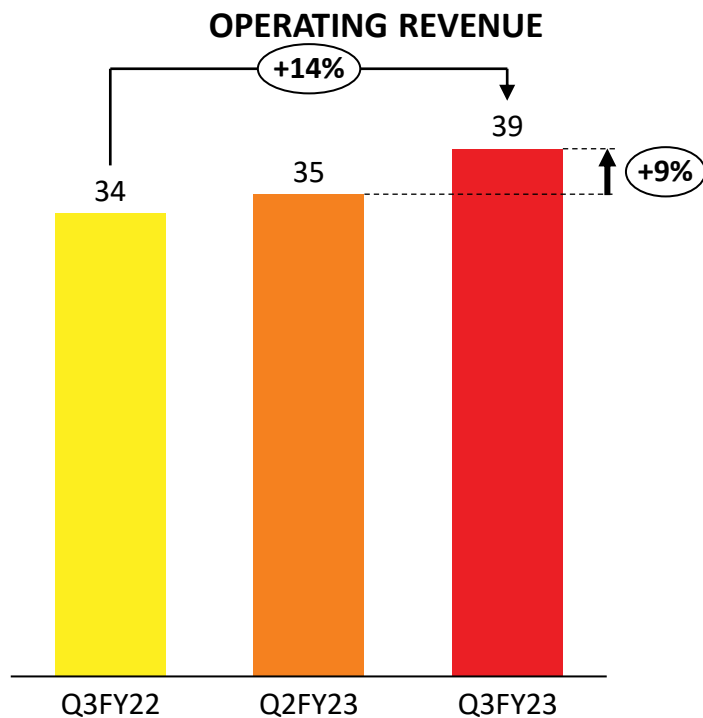
Print and Radio Digital Revenue grew by **7%** and **12%** respectively on QoQ basis

JNM consolidated its video presence by **clocking 60.2 Million Video Views** in Dec '22**

* Source: Comscore MMX Multi-Platform: Dec'22

** Source: YT analytics

Outdoor and Events Business Performance

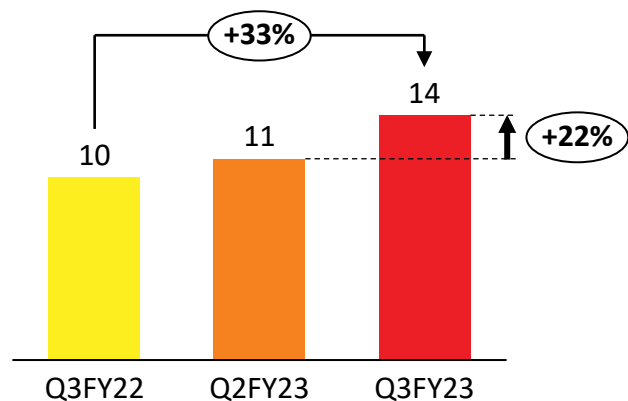


Outdoor & Events business reported operating revenue growth of **14% on YoY and 9% on QoQ basis**

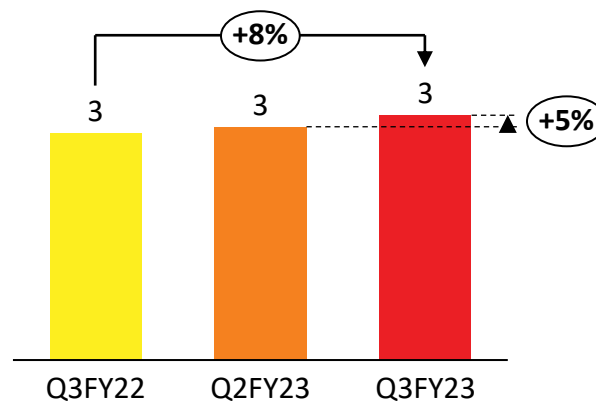
Exceptional collection efforts continued and helped Outdoor and Event to collect more than Rs. 125 crores in 9MFY23

Mid-Day Operating Performance

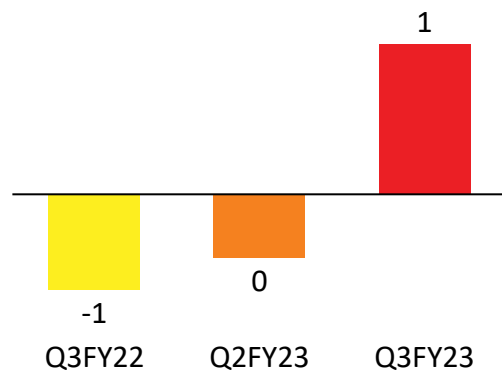
ADVERTISEMENT REVENUE



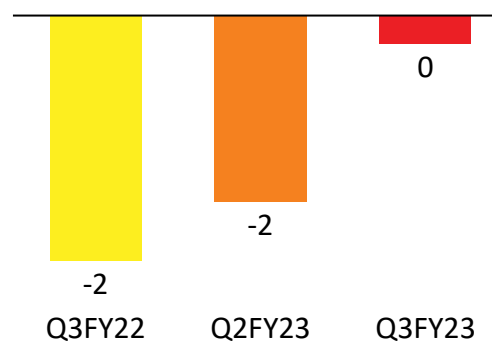
CIRCULATION REVENUE



OPERATING PROFIT



PROFIT BEFORE TAX



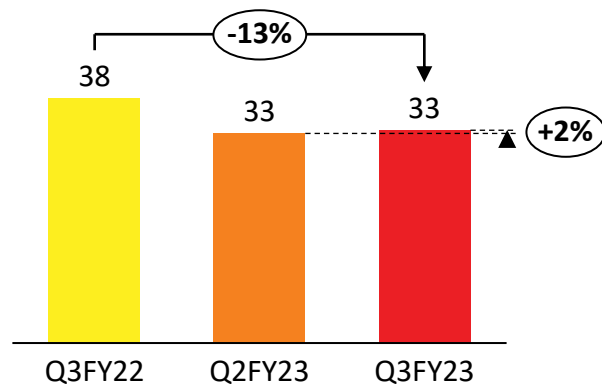
Cover price hikes across all editions continues

Registered Strong Ad Revenue growth of 33% and Circulation Revenue registered growth of 8% on a YoY basis

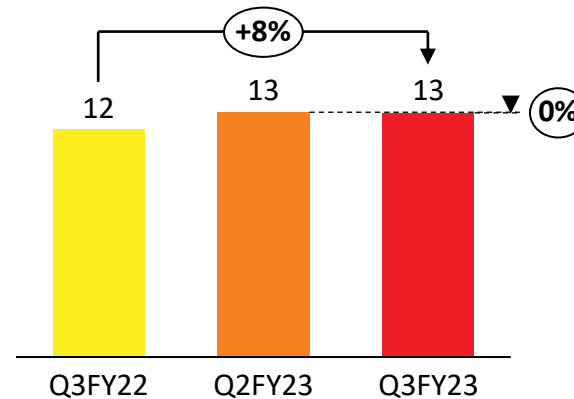
With Mumbai opening up, performance continues to improve and achieved Operating Profit since COVID impacted operations

Other Publications^ Operating Performance

ADVERTISEMENT REVENUE

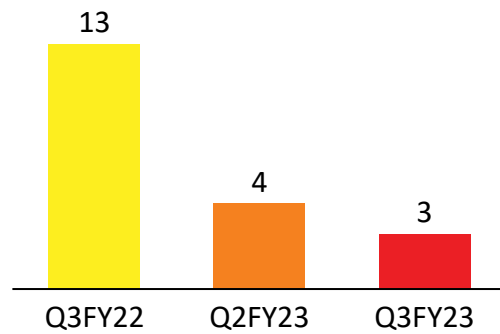


CIRCULATION REVENUE

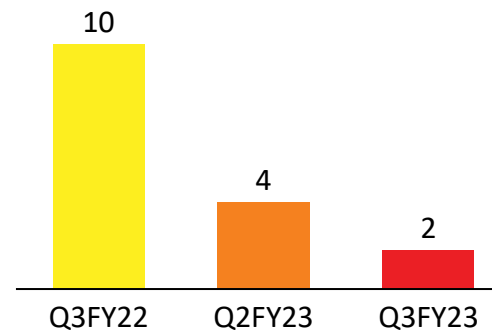


Per copy realization increase continues across all brands on YoY basis

OPERATING PROFIT

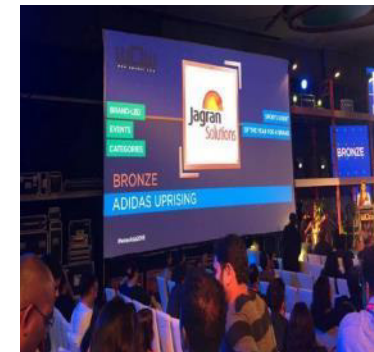


PROFIT BEFORE TAX



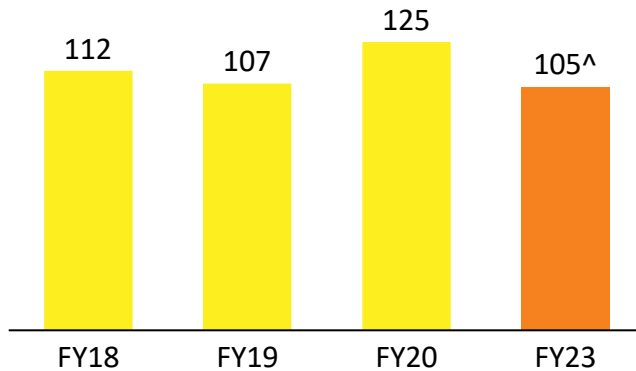
Operating Profit impacted due to high newsprint price

Financial Performance

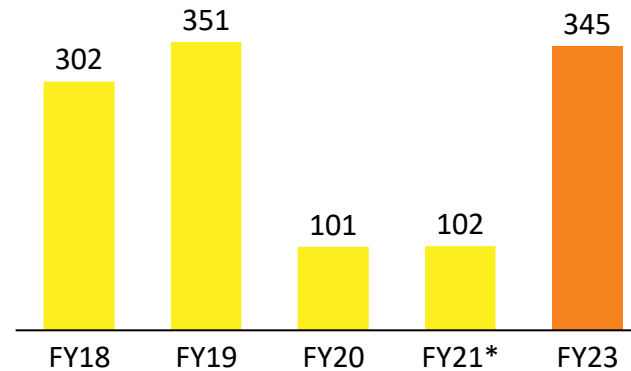


Distribution to Shareholders

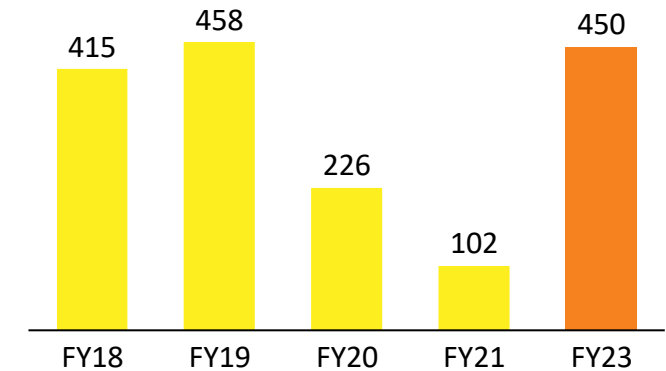
Dividend



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 4th 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)	Q3FY23	Q2FY23	Q3FY22
<u>Operating Revenue*</u>	17.56	14.89	14.29
Advertisement	13.75	11.32	10.30
Circulation	3.11	2.96	2.88
Other Operating Income	0.70	0.61	1.11
Expenses	16.65	15.28	14.87
<u>Operating Profit</u>	0.92	-0.39	-0.58
<u>Operating Profit Margin</u>	5.21%	-2.60%	-4.07%
Other Income	0.42	0.24	0.11
Depreciation	1.20	1.15	1.38
Interest	0.40	0.35	0.32
Exceptional Income*	38.68	0.00	0.00
<u>Profit Before Tax</u>	38.43	-1.65	-2.17
Tax	6.18	-0.39	-0.60
<u>Profit After Tax</u>	32.25	-1.26	-1.57
<u>Net Profit Margin</u>	190.85%	-8.33%	-10.88%

* One time exceptional Income earned on sale of land and building of Rabale printing press, as Midday has taken another printing facility on lease for 27 years

MBL Financial Performance



Particulars (Rs. in Cr)	Q3FY23	Q2FY23	Q3FY22
Operating Revenue	54.67	48.64	59.89
Expenses	45.34	44.58	42.11
Operating Profit	9.33	4.06	17.78
Operating Profit Margin	17.07%	8.35%	29.69%
Other Income	5.21	4.83	3.88
Depreciation and Amortisation	8.18	8.23	8.20
Interest	0.53	0.51	0.66
Profit Before Tax	5.84	0.14	12.80
Tax	1.74	0.04	3.80
Profit After Tax	4.09	0.10	9.00
Net Profit Margin	6.84%	0.19%	14.12%

Operating Margin Break-up

Particulars (Rs. in Crs)	Q3FY23	Q2FY23	Q3FY22
Dainik Jagran*			
Operating Revenue	314.52	293.86	340.34
Operating Profit	65.71	73.24	127.44
Operating Margin	20.89%	24.92%	37.44%
Other Publications*			
Operating Revenue	63.93	60.69	64.78
Operating Profit	3.46	3.86	12.39
Operating Margin	5.41%	6.36%	19.12%
Radio**			
Operating Revenue	54.67	48.64	59.89
Operating Profit	9.33	4.06	17.78
Operating Margin	17.07%	8.35%	29.69%
Digital			
Operating Revenue	22.33	20.77	24.09
Operating Profit	1.99	2.92	8.23
Operating Margin	8.91%	14.04%	29.59%
Outdoor and Event			
Operating Revenue	38.62	35.30	33.86
Operating Profit	3.27	3.39	4.02
Operating Margin	8.46%	9.60%	11.89%

*Excludes Digital

** Includes Radio Digital revenue.

Consolidated Profitability Statement

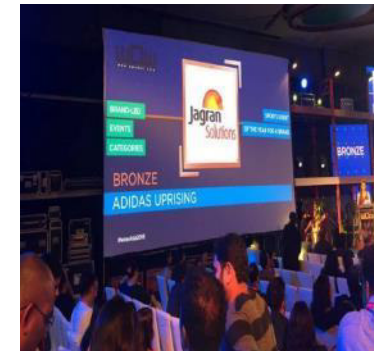


Particulars (Rs. in Cr)	Q3FY23	Q3FY22	YoY	Q2FY23	QoQ	9MFY23	9MFY22	YoY
Operating Revenues	488.16	518.51	-6%	454.17	7%	1,396.80	1,191.36	17%
<i>Advertisement Revenue *</i>	346.50	387.08	-10%	317.69	9%	969.11	840.45	15%
<i>Circulation Revenue</i>	94.80	89.68	6%	92.62	2%	280.84	261.88	7%
<i>Other Operating Income</i>	46.86	41.75	12%	43.85	7%	146.84	89.03	65%
License Fees	4.90	4.97	-1%	4.84	1%	14.53	14.29	2%
Raw Material	149.88	124.15	21%	133.67	12%	418.88	305.34	37%
Manpower Cost	99.15	93.36	6%	97.19	2%	291.08	276.90	5%
Other Expenses	152.25	128.09	19%	132.46	15%	427.19	319.74	34%
Operating Profit	81.98	167.94	-51%	86.00	-5%	245.12	275.09	-11%
Operating Profit Margin	16.79%	32.39%	-1,560	18.94%	-214	17.55%	23.09%	-554
Other Income [^]	21.69	12.19		18.78		53.04	50.21	
Depreciation / Amortization	26.34	29.52		27.10		81.04	88.44	
Interest	9.75	7.88		10.28		27.96	23.85	
Share of Profits / (Losses) of Associates	-0.16	0.12		0.14		0.15	-0.01	
Exceptional Items	-38.68	-5.64		0.00		-38.68	-5.64	
Profit Before Tax	106.10	148.49	-29%	67.54	57%	227.99	218.64	4%
Tax	23.70	38.18		16.92		54.48	54.50	
Profit After Tax	82.39	110.31	-25%	50.62	63%	173.551	164.14	6%
PAT Margin	16.88%	21.27%	-440	11.15%	573	12.42%	13.78%	-135
Other comprehensive income, net of income tax	0.08	0.01		0.16		0.26	-0.11	
Total comprehensive income for the period	82.48	110.32	-25%	50.78	62%	173.77	164.03	6%
Owners of the Company	82.38	108.92		51.70		175.58	168.11	
Non-controlling interest	0.09	1.39		-0.92		-1.81	-4.07	

[^]Net of Exchange Fluctuation Gain / Loss

* Represents advertisement revenue from print, radio and digital

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 75 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 as well as PAT level



Print



Digital



Radio



Activation



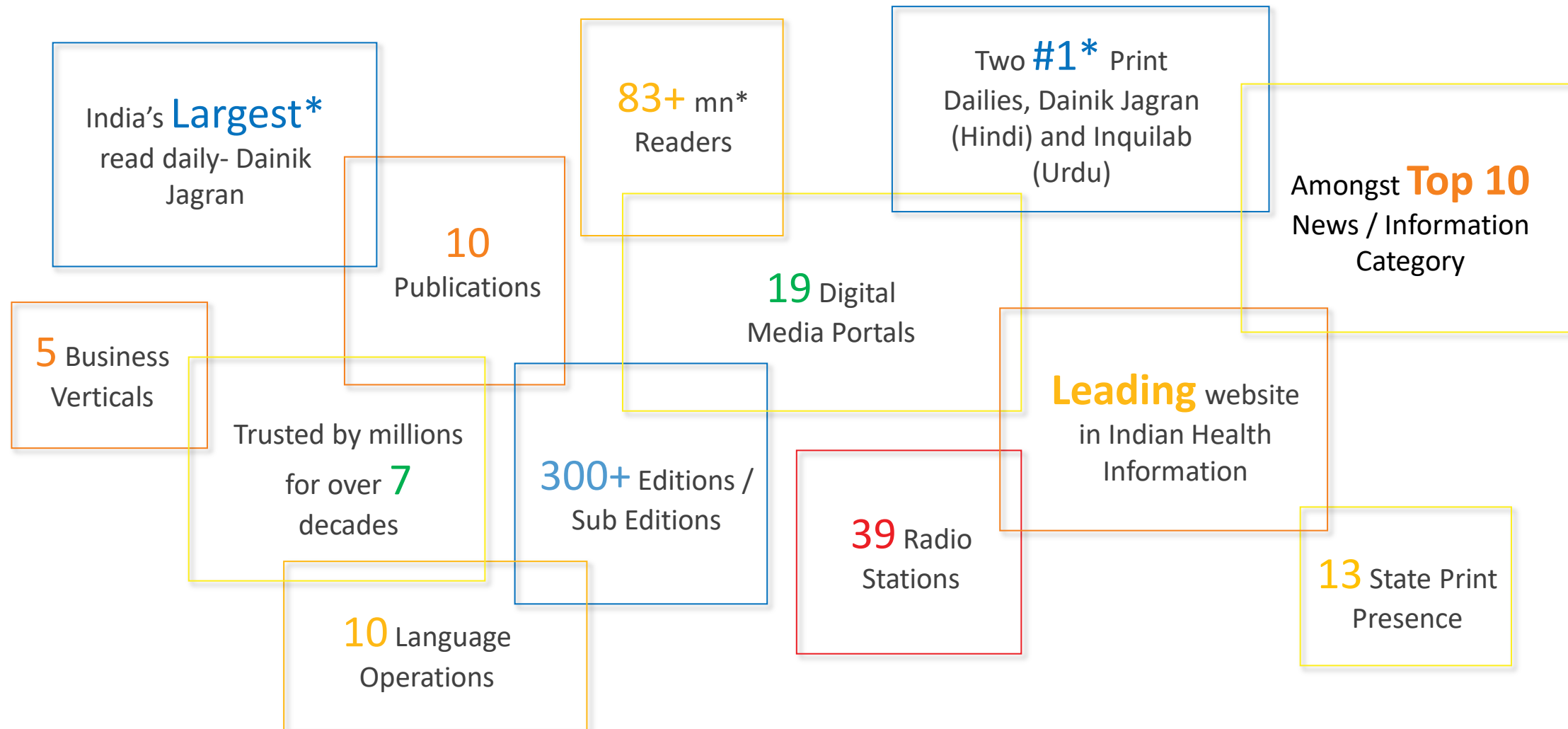
OOH

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: Dec'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 **27** Awards upon the Group during the Quarter

Radio City Team won
22 Awards

- *E4M Golden Mikes 2022*
- *'India's Best Company of the Year 2022' award by Berkshire Media*

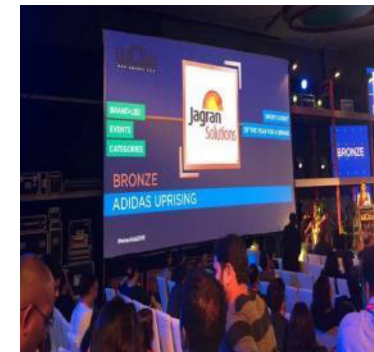
Midday Team won
1 Award

- *Red Ink Award for Excellence in Indian Journalism*

Jagran IT Team Team
won 4 Award

- *CIO100 Awards 2022 by Foundry!*
- *CIO Hall of Fame*
- *Digital Genius Award 2022 "CIO CROWN"*
- *TechCircle Business Transformation Award 2022*

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