

February 08, 2021

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 Un-audited Standalone and Consolidated Financial Results for quarter and period ended December 31, 2020

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 Un-audited Standalone and Consolidated Financial Results for quarter and period ended December 31, 2020.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited



(Amit Jaiswal)

Company Secretary and Compliance Officer

Membership No.: F5863



Encl.: As Above



Jagran Prakashan Limited

Q3FY21
Result Presentation

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Comment from Chairman and Managing Director

"When India is nearing Corona free times, I have no doubt in my mind that normalcy in every walk of life will return sooner than later. I also hope that after this unprecedented health crisis is largely overcome and the growth oriented budget is in place, the consumption will accelerate and the suffering of the businesses will be over.

During these crisis times, I have clearly experienced the tremendous resilience of print media and its employees who worked hard to keep the head afloat and discharge their collective responsibility successfully towards its readers and all other stakeholders. In fact, print media has come out of the crisis much stronger than ever before on the strength of its ability to provide original and credible content despite impediments such as rumour based restrictions on distribution of newspaper.

I am also pleased to report that the print and radio industries both have been embraced by new advertisers. These advertisers are welcome addition to our already large bouquet of advertisers and will immensely help in reaching pre-covid level revenues faster.

While sounding optimistic, I am aware that media & entertainment industry rebounds only with a lag from the industries which it is dependent on and therefore we should not expect any miracle but we are confident that we will do as well as the economy

In the end, I wish that the industry will not forget the lessons learnt during these difficult times and use the experience to strengthen its business model which can better sustain loss of revenue and is more prepared to face crisis."

...Mahendra Mohan Gupta



Group Key Highlights

Volume Uptick and Cost Savings led to Highest Ever Margins

- Circulation and Ad Space have reached 80%-85% of pre-lockdown level
- Print Business reported better margins and operating profit on a YoY basis due to Cost Control and uptick in volumes
- Other Publications have started contributing positively to the operating margins

YoY growth in Volumes outperforming the Industry

- Volumes grew 9% YoY while the Radio Industry de-grew by 2%
- Maintains its leadership position at 21% volume market share -YTD December
- Attracted 34% of the new clients introduced to the Radio platform in this quarter
- Reported break-even at PAT level

Digital reports YoY and QoQ growth in Topline and Operating Profits

- Digital reported growth in Operating revenues as well as Operating Profit on a YoY basis and the costs were kept in check compared to last year
- E-paper format of Dainik Jagran and Mid-Day are performing as per industry standards
- The Inquilab e-paper has been made live

Gradual Scaling Up of Operations

- The performance is improving on a quarterly basis but still below pre-lockdown levels
- Operations are expected to turn profitable from early next fiscal year

Strong Liquidity position improves further at the back of strong cash accruals during the quarter

Business Performance

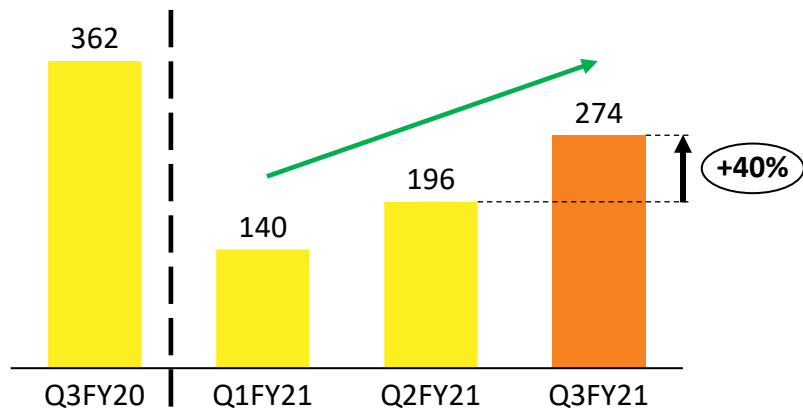


Strong Sequential Performance

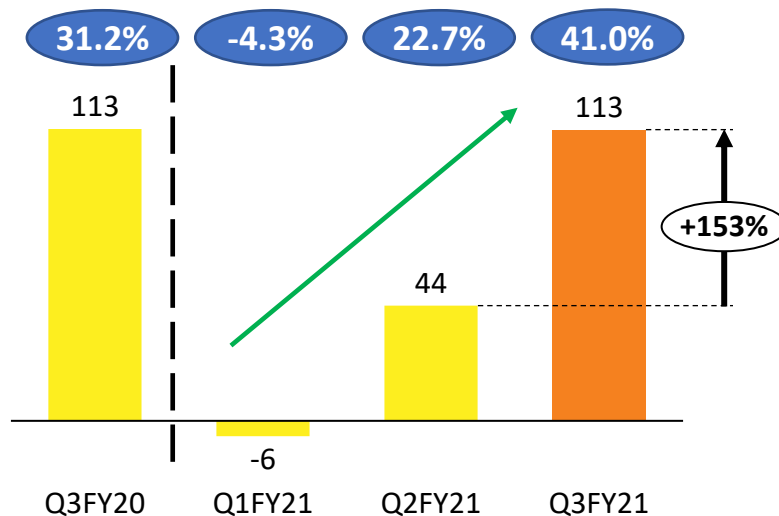
Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

Dainik Jagran – Operating Highlights

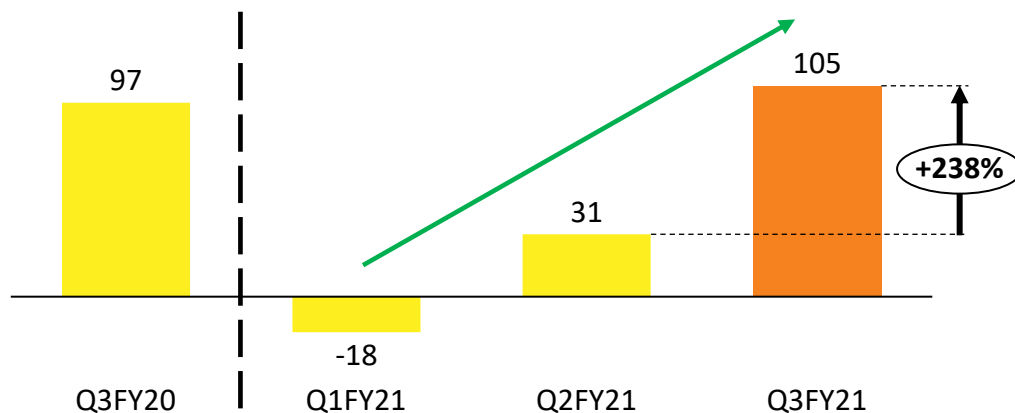
OPERATING REVENUE



OPERATING PROFIT



PROFIT BEFORE TAX



Uptick in Revenue along with the prudent cost measures adopted since the lockdown led to **high operating margins** in this quarter

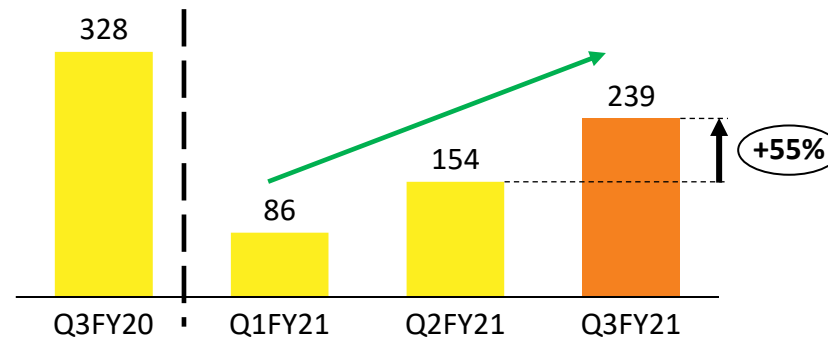
Print Business Performance

Print industry has **recovered to 80%-85%** of Pre-lockdown Ad Space

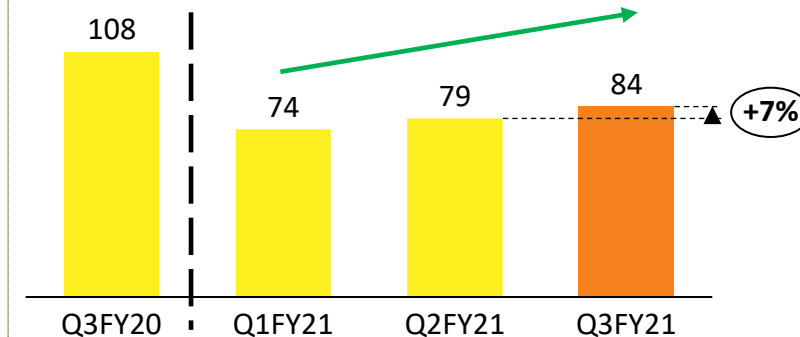
Circulation revenue was **~85%** of average pre-lockdown levels with **key markets of UP/UT /Bihar touching 90%**

Cost Savings initiatives have **helped record high operating margins**

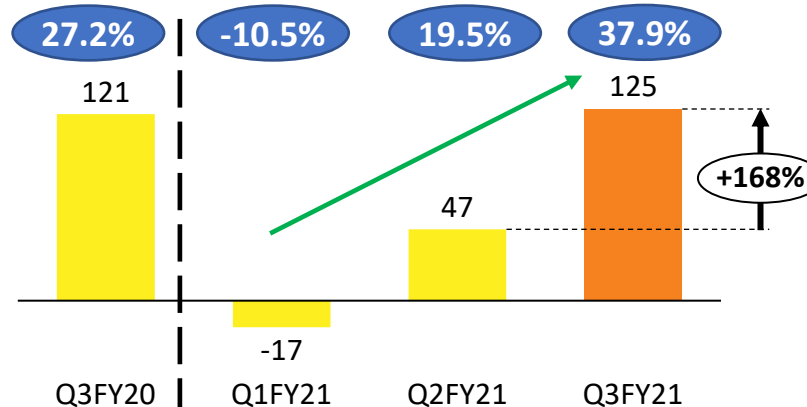
ADVERTISEMENT REVENUE



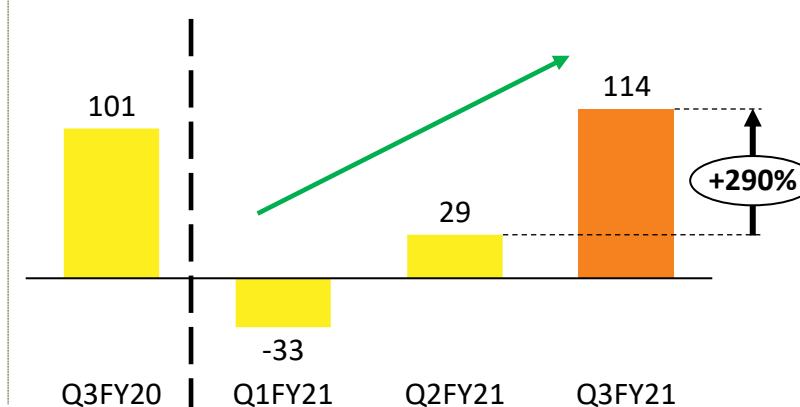
CIRCULATION REVENUE



OPERATING PROFIT



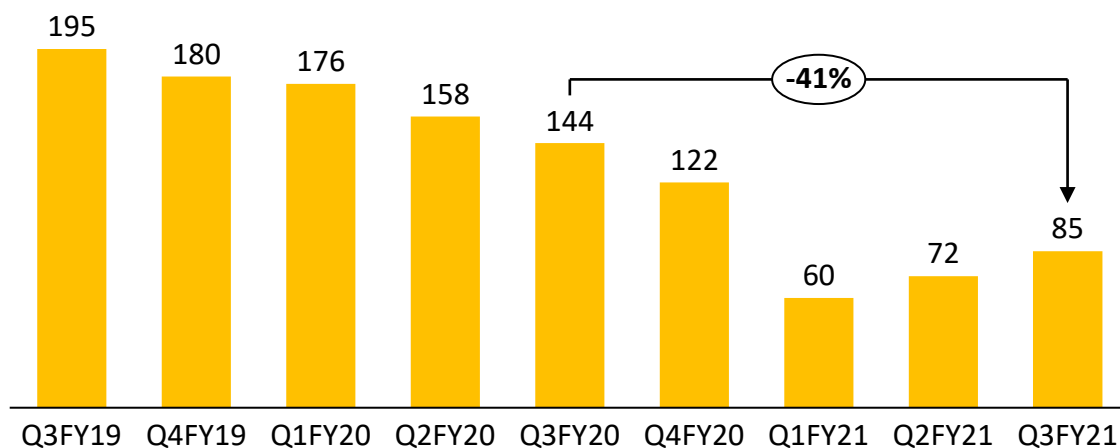
PROBIT BEFORE TAX



Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

Cost Savings have helped operating margins

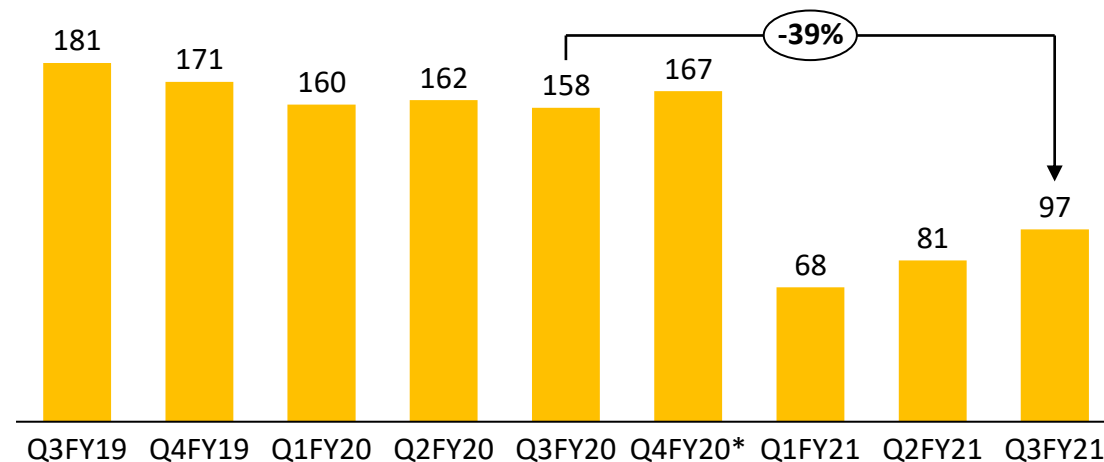
Cost of Raw Material



In 9 months, saving in newsprint cost is due to lower scale of operations, lower page levels and lower newsprint prices

Able to recover Newsprint cost through circulation revenue during 9M FY21

Other Expense



Reduced discretionary expenses such as promotion and publicity expense, rationalization of other costs and strict control and monitoring through technology

Other Expenses as a % of Sales was **24%** for Q3 FY21

Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

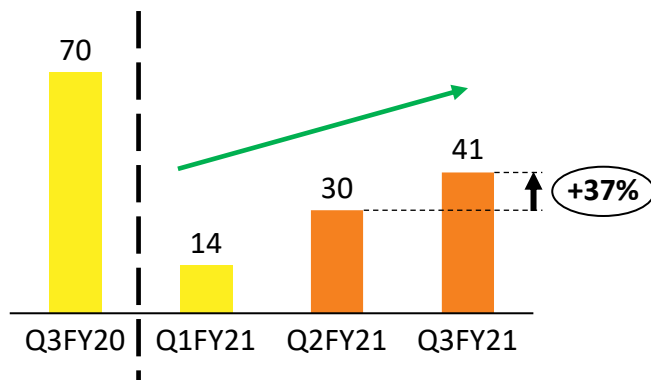
MBL: Operating Performance

Maintains **its leadership position at 21%** volume market share -YTD December

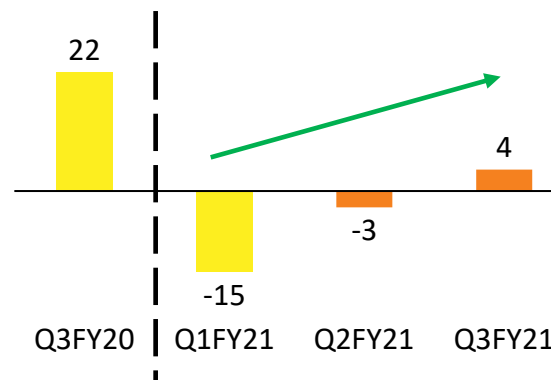
Volume growth of **1.6 times** over Q2FY21

9% growth YoY in volumes for Q3 FY21 while the Industry de-grew by 2%

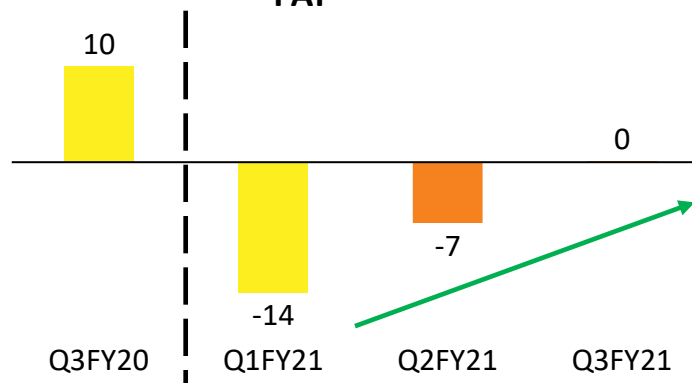
OPERATING REVENUE



OPERATING PROFIT



PAT



Operating Cost saving of Rs. 40 Cr YTD till Dec was 29%
Cost Reduction compared to same period last year

Attracted **34% of the new clients** introduced to the **Radio platform** in this quarter

Enhanced liquidity position at Rs. 235 Cr as on 31st December 2020

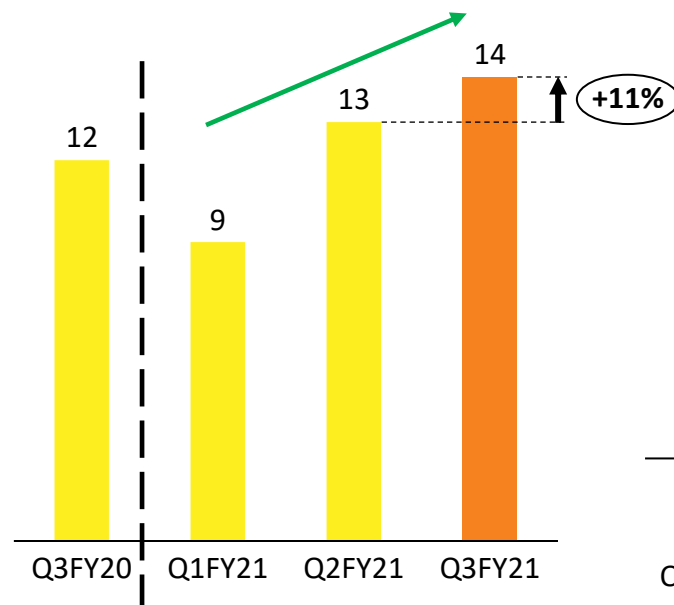
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Digital Business Performance

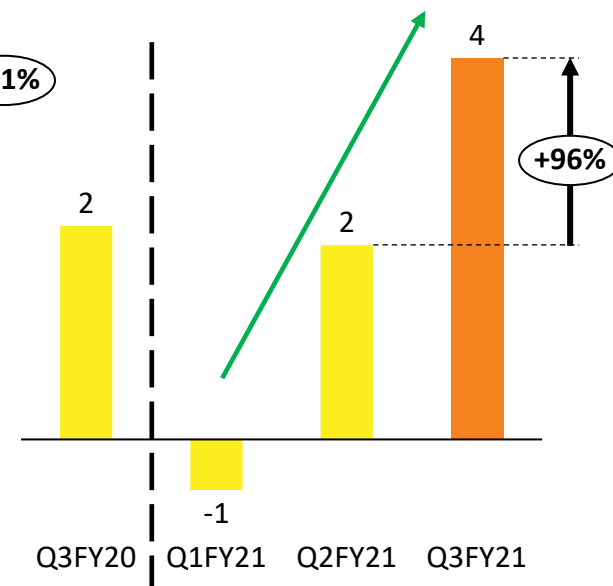
The digital business under **Jagran New Media (JNM)** registered a reach of **80 Million** Users in the News/Information category; a YoY growth of 6%

Consolidated its position amongst the **top 10 news and info publishers** in India which will augur well for monetization

OPERATING REVENUE



OPERATING PROFIT

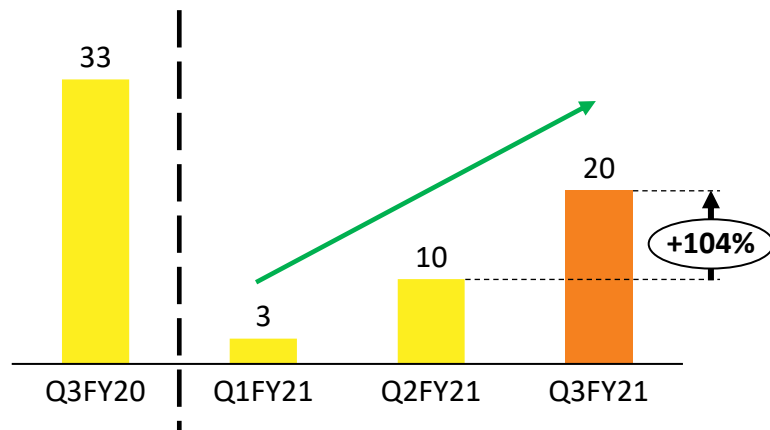


Growth in Operating revenues as well as Operating Profit on a YoY basis continues

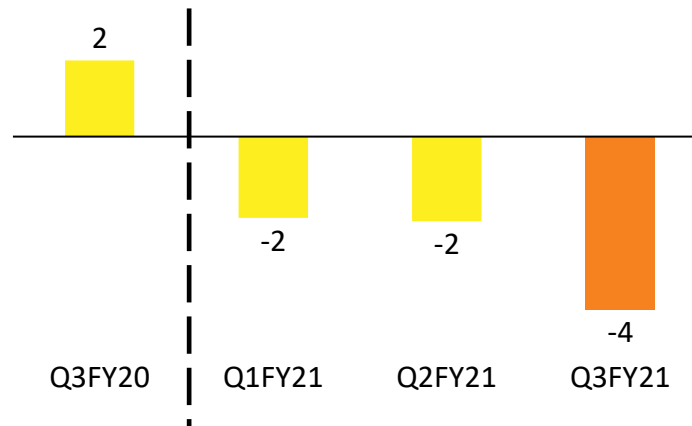
Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

Outdoor and Events Business Performance

OPERATING REVENUE



OPERATING PROFIT



Topline is improving on a quarterly basis but still below pre-lockdown levels

Operations are expected to turn profitable from early next fiscal year

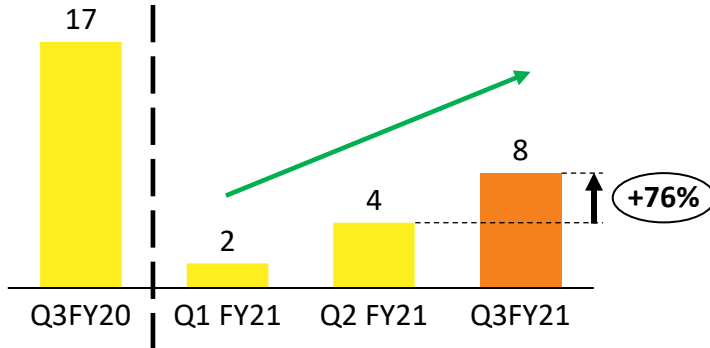
Operating losses increased due to certain provisions

Aggressive recovery in this quarter has helped them recover working capital investment

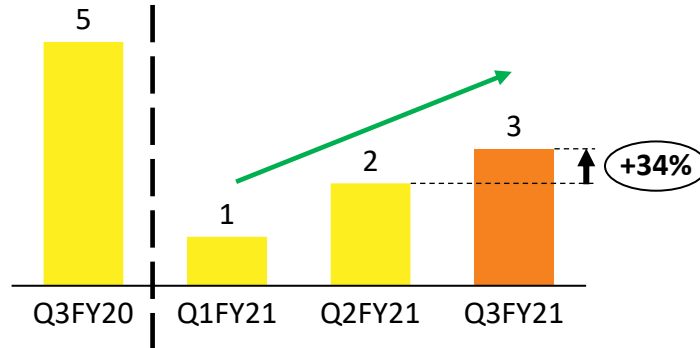
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Mid-Day Operating Performance*

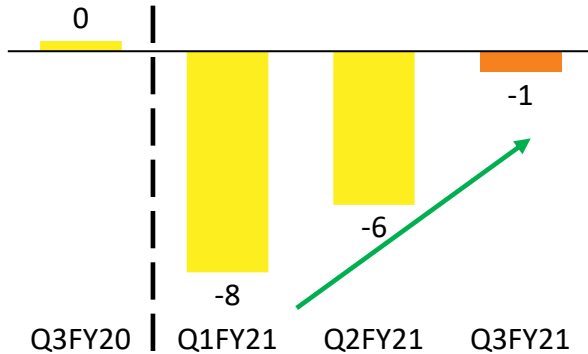
ADVERTISEMENT REVENUE



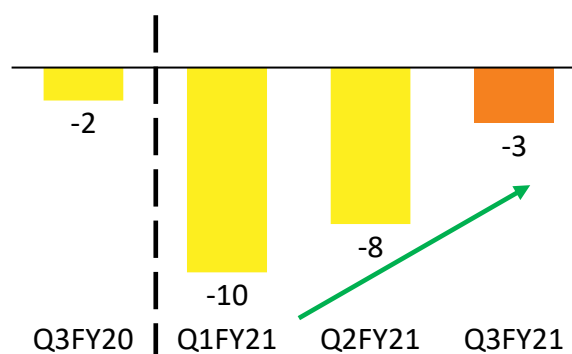
CIRCULATION REVENUE



OPERATING PROFIT



PROFIT BEFORE TAX



Recorded operating & cash profit in the month of December

Conversion of registered user into subscriber is same as per industry benchmark

Volume market share improved by 360 bps from 17% in Q2 FY21 to 21% in Q3 FY21

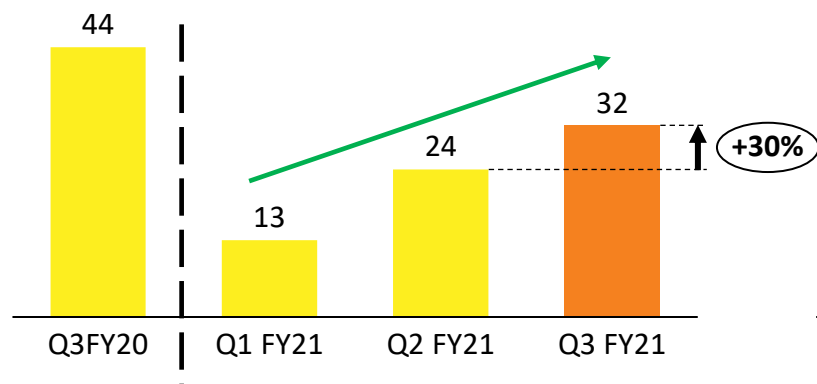
Able to generate profit from circulation at a company level with Midday Gujarati, Inquilab and Sunday Midday being the contributors

Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

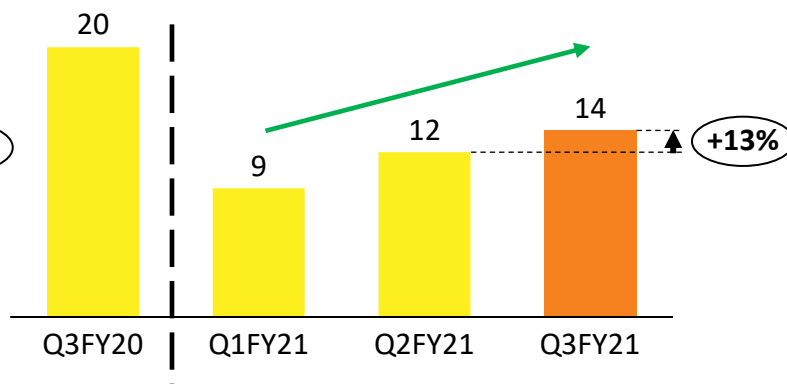
*Q1 FY20 include revenue from Inquilab (North) publication of which is now with the Company for administrative and operational efficiencies

Other Publications Operating Performance

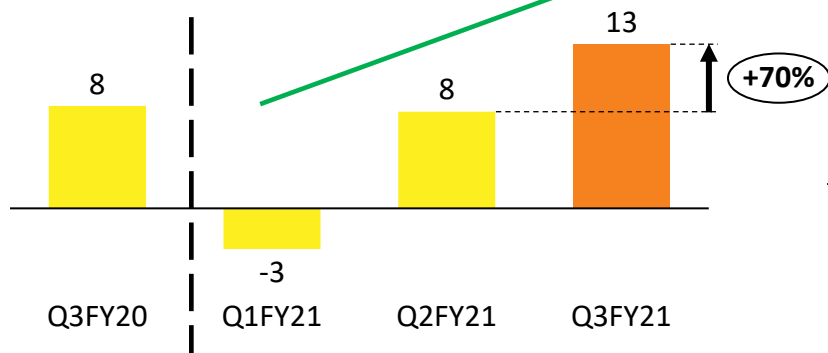
ADVERTISEMENT REVENUE



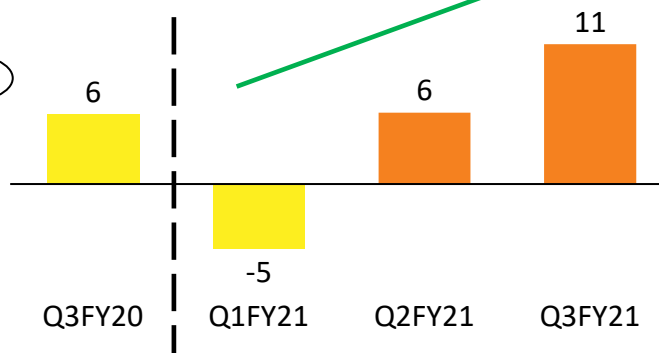
CIRCULATION REVENUE



OPERATING PROFIT



PROFIT BEFORE TAX



I-next and Nai Dunia continue to do well and generate healthy operating profit while Inquilab and Punjabi Jagran have also started contributing positively

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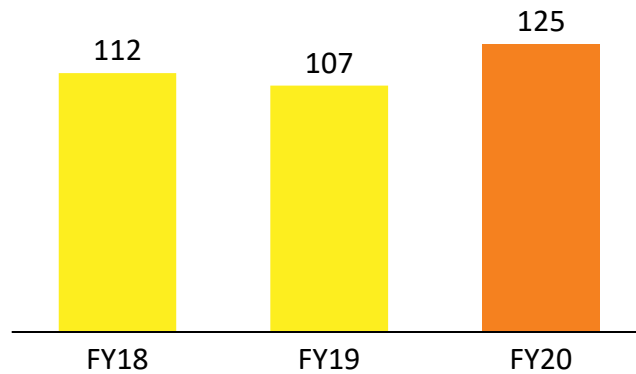
Financial Performance



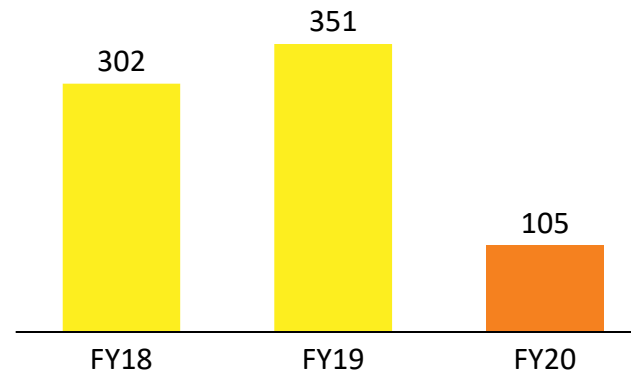
Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

Distribution to Shareholders

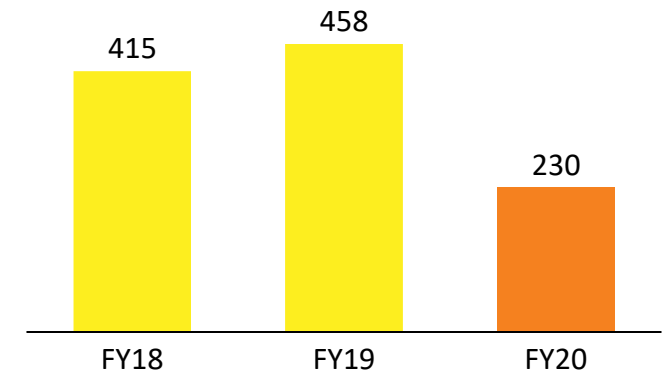
Dividend Paid



Buyback



Total Distribution to Shareholders



Distributed ~ Rs. 345 crores as dividend over last 3 years

Distributed ~ Rs. 758 crores through buyback of shares over last 3 years

Distributed ~ Rs. 1,100 crores in form of dividend and buyback of shares over last 3 years

Mid-day Financial Performance

Particulars (Rs. in Crs)	Q3FY21	Q2FY21	Q3FY20
<u>Operating Revenue</u>	10.94	6.55	22.36
Advertisement	7.89	4.49	16.90
Circulation	2.53	1.89	4.50
Other Operating Income	0.52	0.17	0.96
Expenses	11.70	12.17	21.99
<u>Operating Profit</u>	-0.76	-5.62	0.37
<u>Operating Profit Margin</u>	-6.93%	-85.87%	1.65%
Other Income	0.11	0.16	0.52
Depreciation	1.63	1.63	1.75
Interest	0.46	0.65	0.77
<u>Profit Before Tax</u>	-2.74	-7.74	-1.63
Tax	-0.69	-1.94	-0.59
<u>Profit After Tax</u>	-2.04	-5.80	-1.04
<u>Net Profit Margin</u>	-18.47%	-86.53%	-4.55%

Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

MBL Financial Performance

Particulars (Rs. in Crs)	Q3FY21	Q2FY21	Q3FY20
<u>Operating Revenue</u>	40.67	30.08	69.64
Expenses	36.51	33.12	48.08
<u>Operating Profit</u>	4.16	-3.04	21.56
<u>Operating Profit Margin</u>	10.22%	-10.10%	30.96%
Other Income	5.02	2.92	4.16
Depreciation	8.24	8.28	8.90
Interest	0.83	0.96	2.48
<u>Profit Before Tax</u>	0.11	-9.36	14.34
Tax	0.03	-2.86	4.17
<u>Profit After Tax</u>	0.07	-6.50	10.17
<u>Net Profit Margin</u>	0.16%	-19.69%	13.78%

Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

Operating Margin Break-up

Particulars (Rs. in Crs)	Q3FY21	Q2FY21	Q3FY20
<u>Dainik Jagran*</u>			
Operating Revenue	274.26	196.16	361.37
Operating Profit	112.51	44.49	112.99
Operating Margin	41.02%	22.68%	31.27%
<u>Other Publications*</u>			
Operating Revenue	54.03	41.24	82.61
Operating Profit	12.33	2.09	9.18
Operating Margin	22.81%	5.07%	11.11%
<u>Digital</u>			
Operating Revenue	14.29	12.90	11.73
Operating Profit	3.77	1.92	2.11
Operating Margin	26.38%	14.85%	18.02%
<u>Outdoor and Event</u>			
Operating Revenue	20.12	9.86	33.06
Operating Profit	-3.92	-1.91	1.73
Operating Margin	-19.47%	-19.37%	5.22%

Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

Consolidated Profitability Statement

Particulars (Rs. in Crs)	Q3FY21	Q3 FY20	YoY	Q2FY21	QoQ	9M FY21	9M FY20	YoY
Revenues	402.6	553.0	-27%	289.1	39%	882.8	1,651.8	-47%
Advertisement Revenue *	292.7	403.3		195.1		596.6	1,205.2	
Circulation Revenue	84.3	107.5		79.3		237.6	323.3	
Others	25.7	42.2		14.8		48.7	123.3	
License Fees	4.7	5.0		4.6		13.8	14.9	
Raw Material	85.1	143.4		71.5		216.3	478.5	
Manpower Cost	91.2	104.2		93.5		282.7	314.9	
Other Operating Expenses	92.3	153.3		76.6		232.1	465.2	
Operating Profit	129.3	147.1	-12%	42.8	202%	137.9	378.3	-64%
Operating Profit Margin	32.1	26.6%		14.8%		15.6%	22.9%	
Other Income^	18.4	10.3		11.1		42.9	28.3	
Depreciation / Amortization	32.1	37.0		32.1		96.6	108.6	
Interest	8.2	8.1		8.6		24.5	25.2	
Exceptional Item	4.7	0.0		0.0		4.7	0.0	
Share of Profits / (Losses) of Associates	0.0	-0.2		0.0		0.3	0.0	
Profit Before Tax	102.7	112.2	-8%	13.2	680%	55.3	272.8	-80%
Tax	25.8	30.6		3.0		12.5	-0.4	
Profit After Tax	76.9	81.6	-6%	10.2	656%	42.8	273.2	-84%
PAT Margin	19.1%	14.8%		3.5%		4.8%	16.5%	
Other comprehensive income, net of income tax	0.2	-1.1		1.5		2.0	-1.7	
Total comprehensive income for the period	77.1	80.5	-4%	11.7	559%	44.8	271.5	-83%
Owners of the Company	78.0	74.8		14.0		52.8	260.5	
Non-controlling interest	-1.0	5.7		-2.4		-8.0	10.9	

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^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:

- ✓ Reaping benefits of geographical expansion and diversified market penetration
- ✓ Yield & inventory improvement with fixed cost model translating into operating leverage

DIGITAL



FASTEST growing media:

- ✓ Growth in Revenue and Operating profit on YoY basis continues
- ✓ Unique users grew by 6% YoY to 80 Mn**
- ✓ Consolidated our position amongst the top 10 news and info publishers in India

80

Print

20

Non Print

RIGHT mix of stability and scalability:

- ✓ Print Business continues to generate cash
- ✓ Radio & Digital are high growth under penetrated businesses
- ✓ Long term Value Drivers



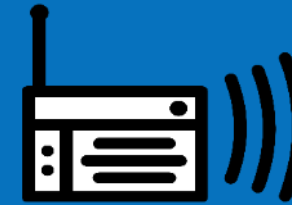
RAG RAG MEIN
DAUDE CITY.



Print



Digital



Radio



Activation



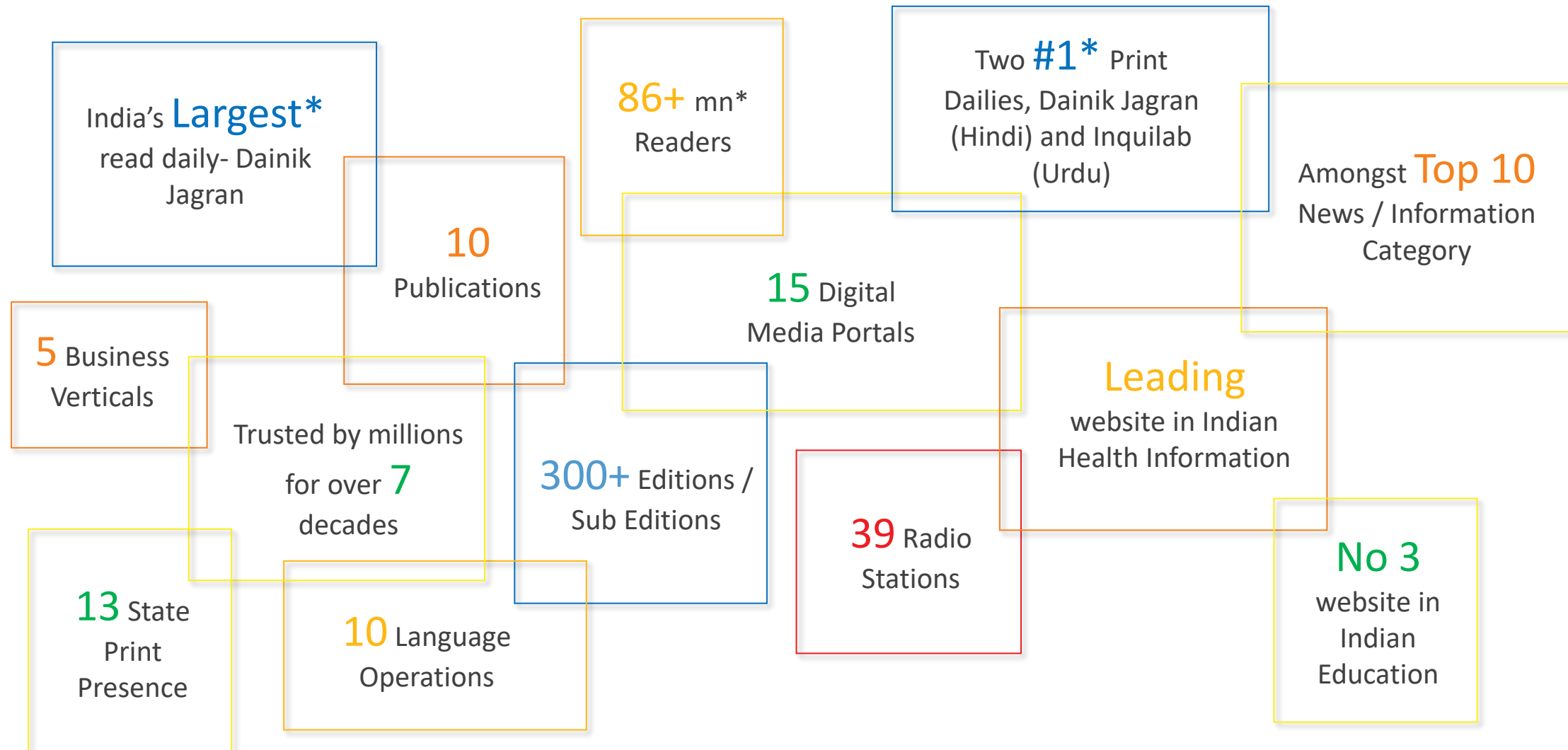
OOH

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 Nov 2020

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 **5** Awards upon the Group during the quarter



JagranJosh received Gold Button on crossing 1Mn subscribers on their YouTube channel



Jagran Information Technology Team won 4 awards for this quarter

Contact Us



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www.sgapl.net