

October 30, 2023

To,

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

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

Scrip Code: 532705
ISIN No.: INE199G01027

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 half-year ended September 30, 2023.

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 the quarter and half-year ended September 30, 2023.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited

(Amit Jaiswal)
Chief Financial Officer and Company Secretary
ICSI Membership No.: F5863

Encl.: As above



Jagran Prakashan Limited

Q2FY24
Result Presentation

Safe Harbor



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Comment from Chairman

“The economy of India has been resilient amid volatile and unpredictable geopolitical climate. It continued to record growth more than the inflation. However, the discretionary consumption by populace of low and middle income levels continued to remain subdued. High inflation in edibles leaves very little in their pocket for spending on items which are not necessary for survival. This environment is not supportive to the industries like newspaper which thrive when discretionary spending is robust. Volumes apart, passing on inflation to consumers continues to remain difficult as any attempt to increase price drops volumes disproportionately and quickly.

In this background and in the light of company’s strategy to hold price points to the extent possible, the company’s overall performance has to be viewed.

The company had some growth in revenues during the current quarter as well as half year as compared to same period of previous year supported by growth of Radio business, Digital business and exceptional performance of NaiDunia which had specific advantage due to location. However, profits were adversely impacted due to increased expenses on account of strengthening the operations of digital business, higher promotional and some non-recurring expenses and also on account of impact of inflation. Further, as stated earlier, I expect further improvement in revenues particularly in H2 benefitting from lower inflation and increased government spend and even more improved profits due to increased revenues coupled with newsprint cost savings due to moderation in prices which is not yet fully reflected in operating results.”

...Mahendra Mohan Gupta



'Naidunia' 'Inext' & 'Midday' reports solid performance

Print

- Other publications – 'Naidunia' 'Inext' & 'Midday' report growth in revenue and expansion in operating margins
- Increased expenses due to non-recurring costs and inflation
- The full benefit of reduced newsprint prices is yet to be reflected in margins

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

Radio

- Market share at 19% in Q2FY24 compared to 18% of Q2FY23
- 36% Revenue Garnered from Created Business - Properties, Proactive pitches, Digital, Sponsorships & Special days
- Digital revenue in H1FY24 has grown by 24% YoY

Further Consolidating our Position

Digital

- JNM is amongst the top 15 news/information category in India
- Registered a reach of ~71 Million Total Unique Visitors in the News/Information category*
- Total video Views** on YouTube increased by 22%, and Subscribers increased by 6% compared to Q1 FY24

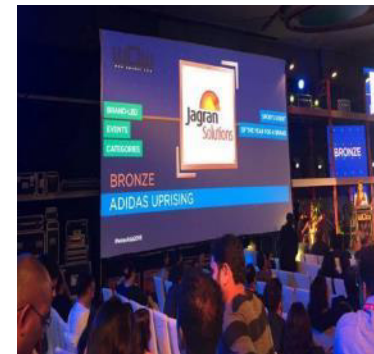
Non-print business reports robust growth

Outdoor & Event

- Over the past few quarters, Outdoor and Event businesses have maintained strong performance and margin expansion
- The Company has adopted a shift in strategy to focus on more stable and profitable revenue streams

Liquidity of around Rs. 900 Crores at group level

Business Performance

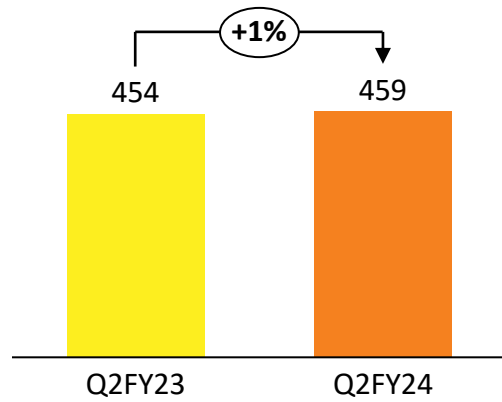


Resilient Performance

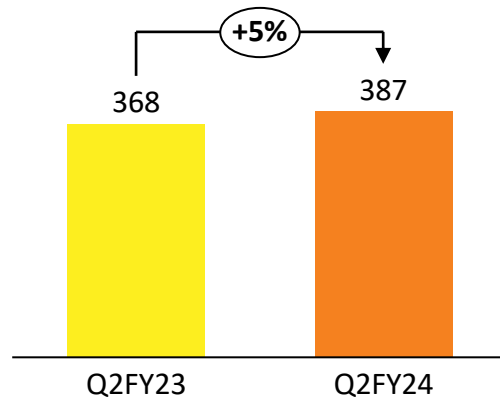


CONSOLIDATED

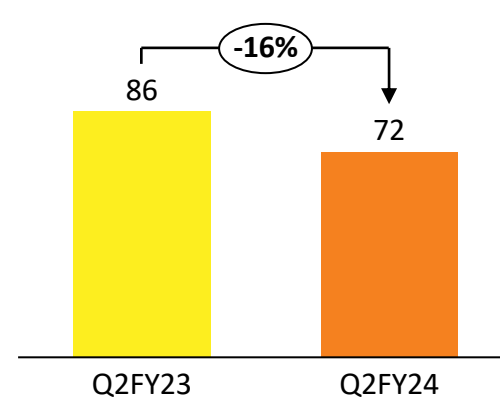
OPERATING REVENUE



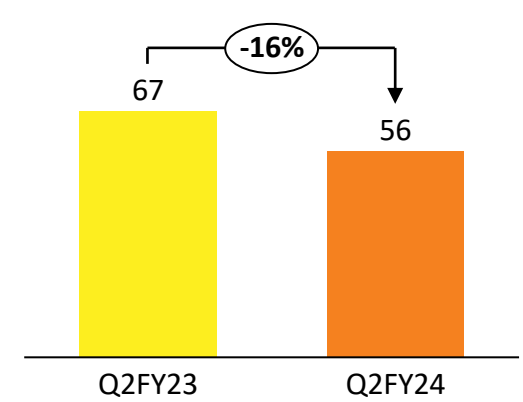
OPERATING EXPENSES



OPERATING PROFIT

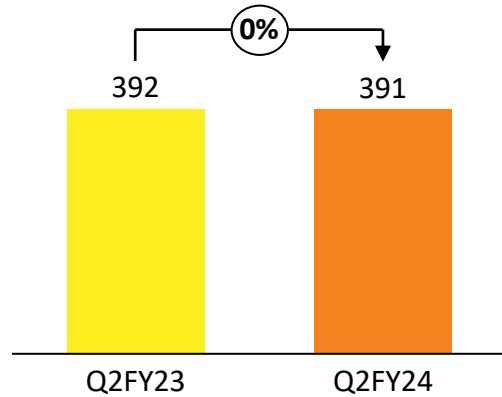


PROFIT BEFORE TAX

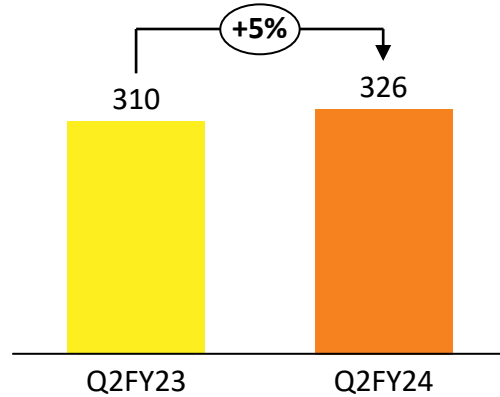


STANDALONE

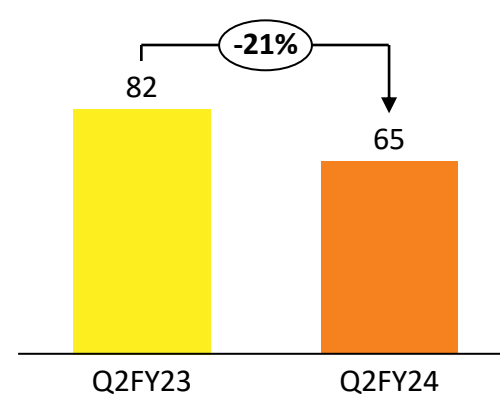
OPERATING REVENUE



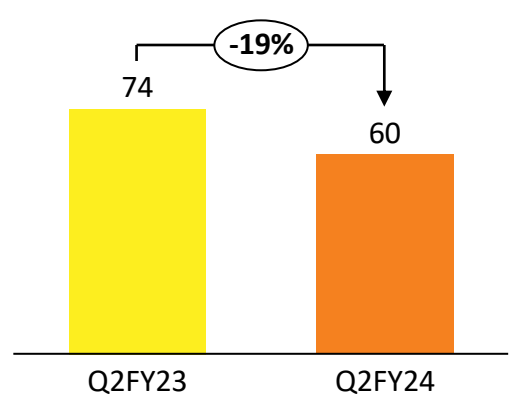
OPERATING EXPENSES



OPERATING PROFIT



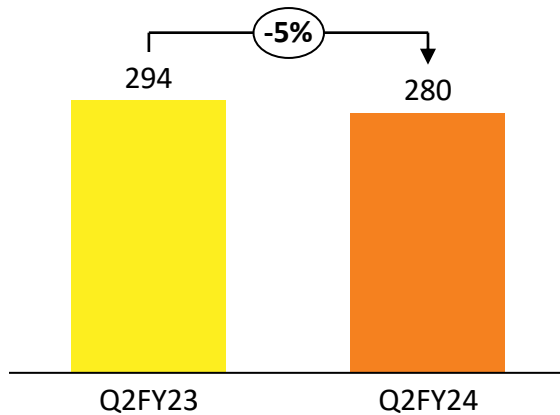
PROFIT BEFORE TAX



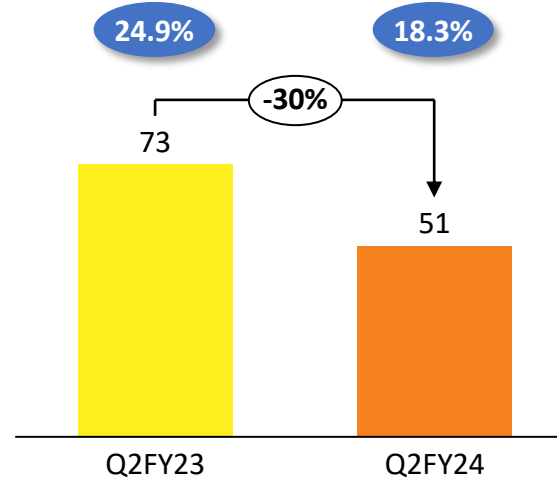
Dainik Jagran – Operating Highlights



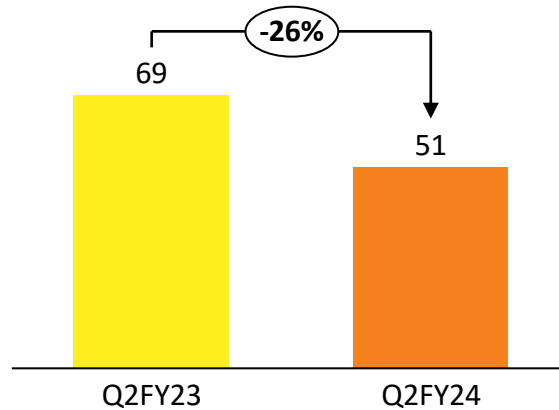
OPERATING REVENUE



OPERATING PROFIT



PROFIT BEFORE TAX



Leadership position remains intact

Registered operating margin of ~18.3% due to increase in expenses on account of increase in non-recurring expenses and inflation

The full benefit of reduced newsprint prices is yet to be reflected

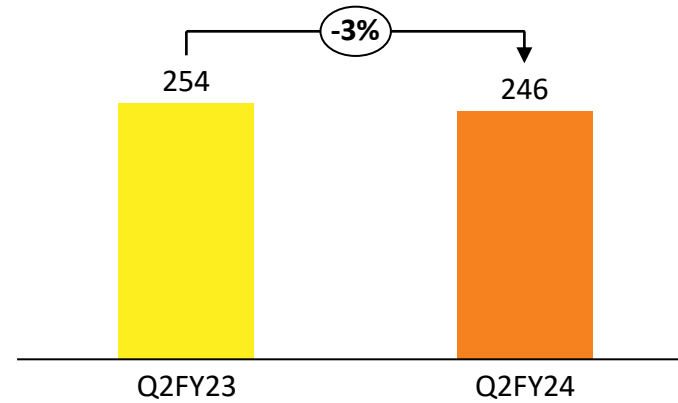
Print Business Performance



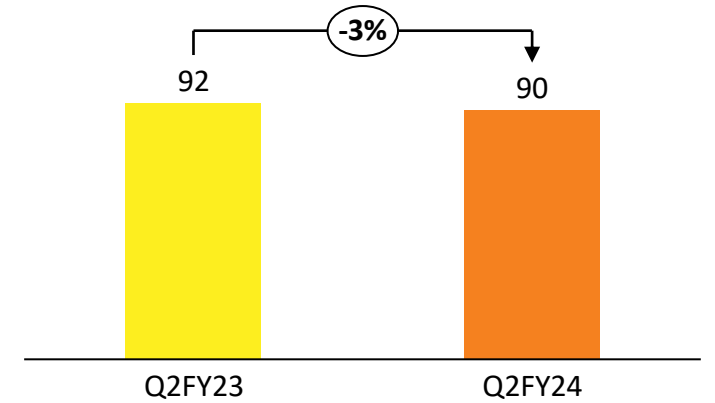
'Midday', 'Naidunia' and 'Inext' have recorded better growth in revenue as well as profits during the quarter in comparison to Q2 of previous year

H2FY24 performance to benefit from festive season and the upcoming elections

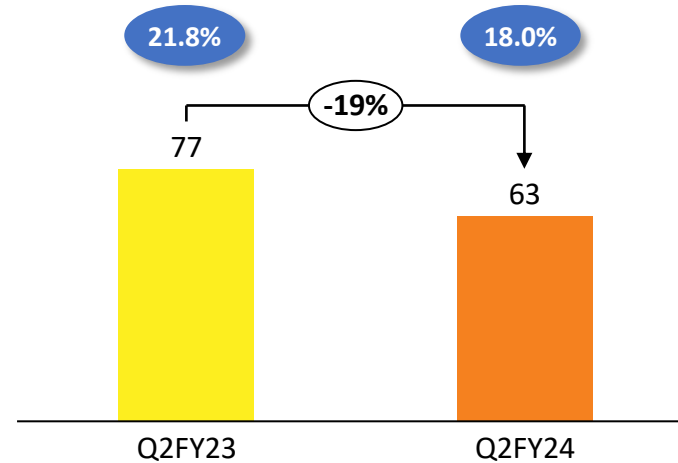
ADVERTISEMENT REVENUE



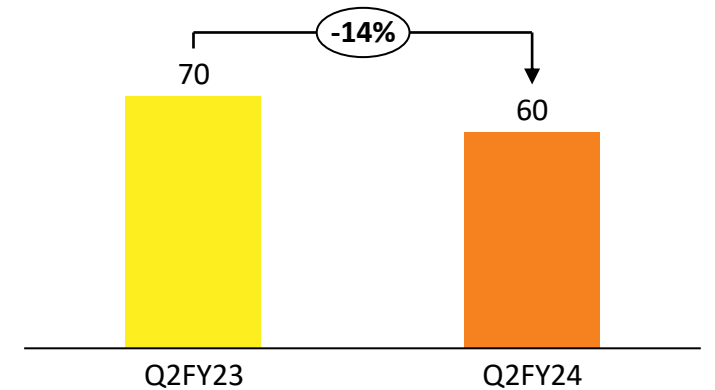
CIRCULATION REVENUE



OPERATING PROFIT



PROFIT BEFORE TAX



MBL: Operating Performance

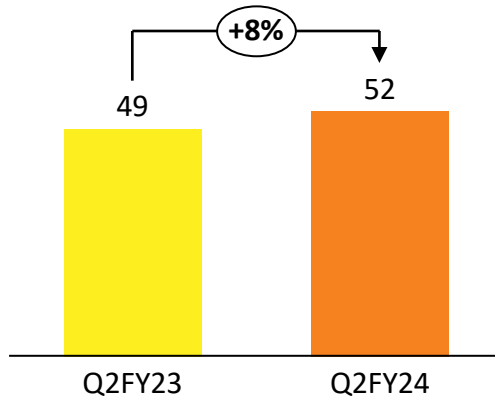


2nd Highest client count share in the Industry with 39% in Q2FY24

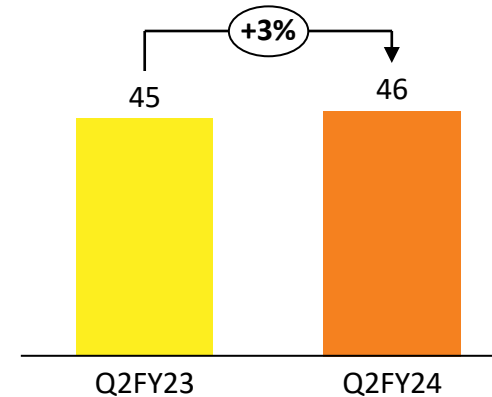
39% of the total clients on the Radio platform advertised on Radio City

36% Revenue Garnered from Created Business - Properties, Proactive pitches, Digital, Sponsorships & Special days

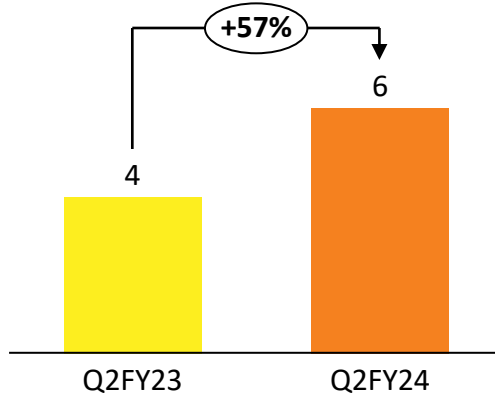
OPERATING REVENUE



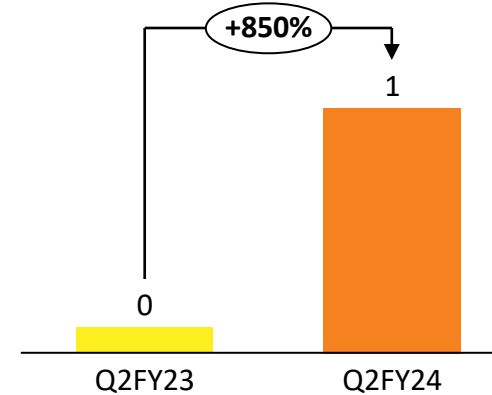
OPERATING EXPENSES



OPERATING PROFIT[^]



PROFIT BEFORE TAX



Enhanced liquidity position at **Rs. 305 Crores** as on September 30, 2023

Market share* is 19% in Q2FY24 compared to 18% of Q2FY23

Digital reach of 487 million through social media apps like Youtube, Facebook, Twitter, Instagram and Web Radio

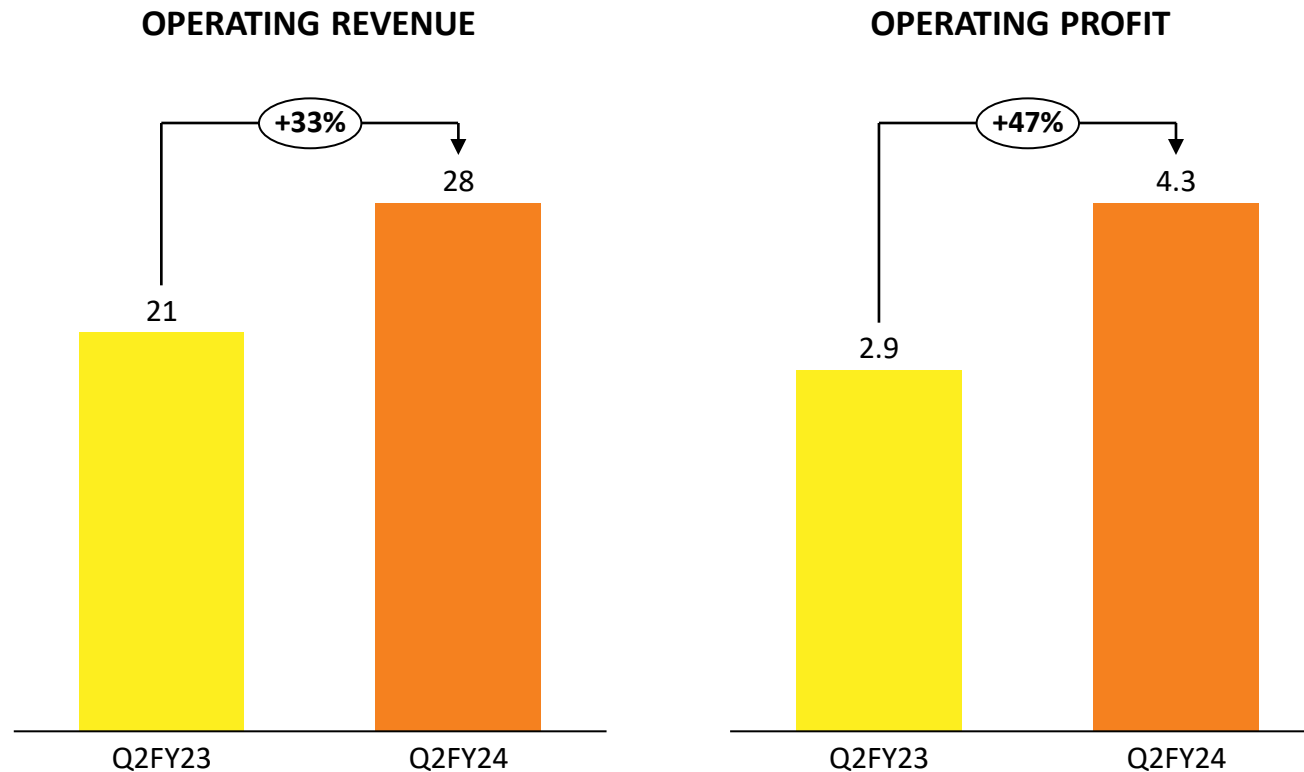
* Source: Aircheck 15 Markets

[^] Includes other income

Group Digital Business Performance



JNM* in the News/Information category reached out to **~71 Mn Total Unique Visitors, 339 Mn Total Views, 260 Mn Minutes Time spent**

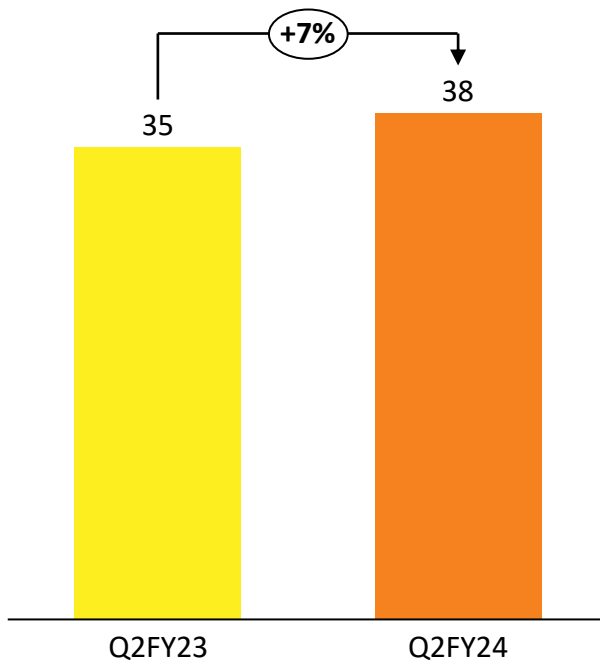


JNM is amongst the top 15 news/information category in India

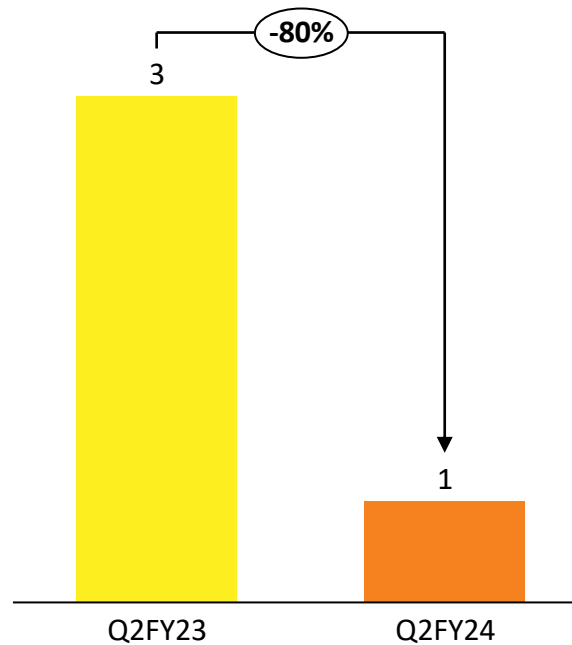
Investment in various digital platforms to support future growth

Outdoor and Events Business Performance

OPERATING REVENUE



OPERATING PROFIT



While revenues grew by 7% YoY, the decline in profits was on the back of investment in assets for future growth

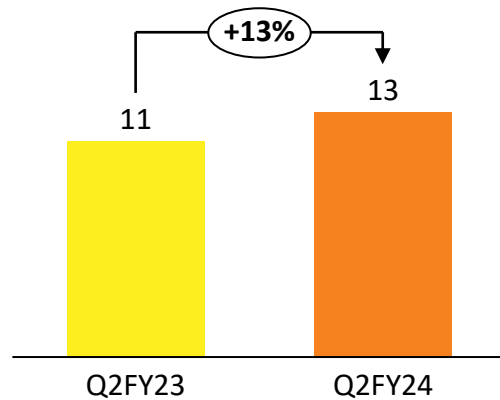
The Company aims to **increase the share of revenue generated from asset-based businesses**, which are known for their stability and higher profitability.

Secondly, directing **efforts toward pure activation revenue** while decreasing its reliance on fixed-margin, cost-based businesses

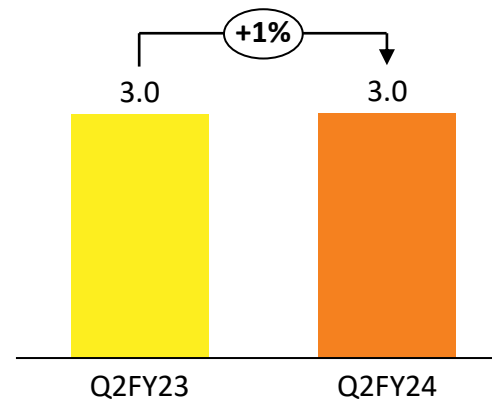
Mid-Day Operating Performance



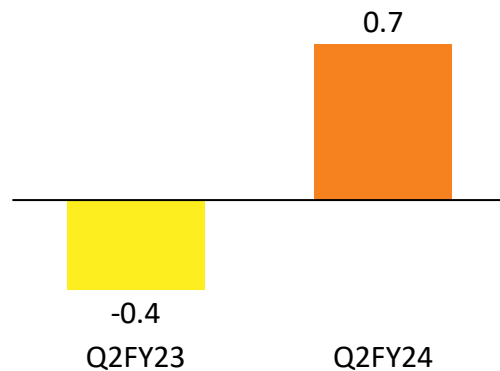
ADVERTISEMENT REVENUE



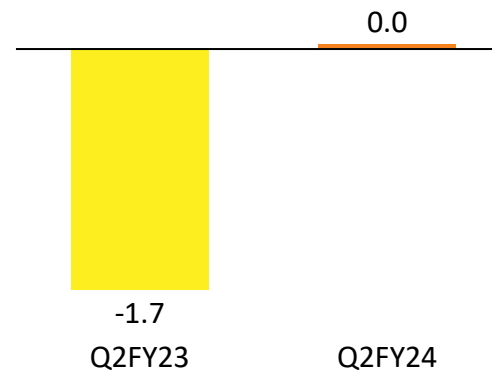
CIRCULATION REVENUE



OPERATING PROFIT



PROFIT BEFORE TAX



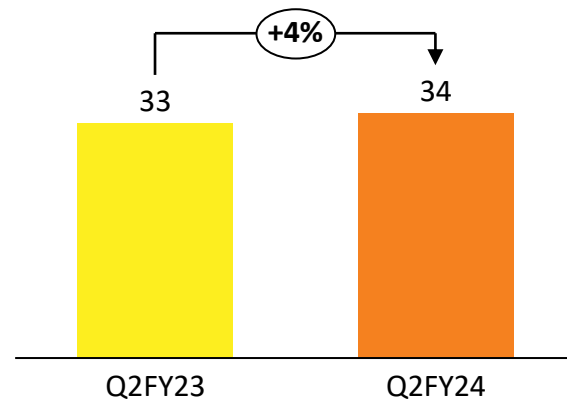
For Q2FY24, Total revenue grew by 10% on a YoY basis aided by growth in ad revenue

Q2FY24 reported nominal profit as against nominal loss on a YoY basis on the back of various control initiatives

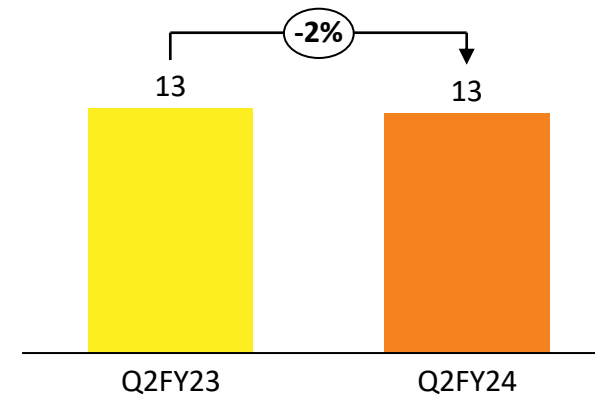
Other Publications^ Operating Performance



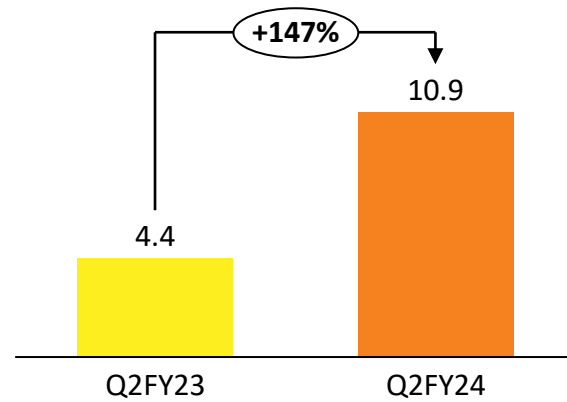
ADVERTISEMENT REVENUE



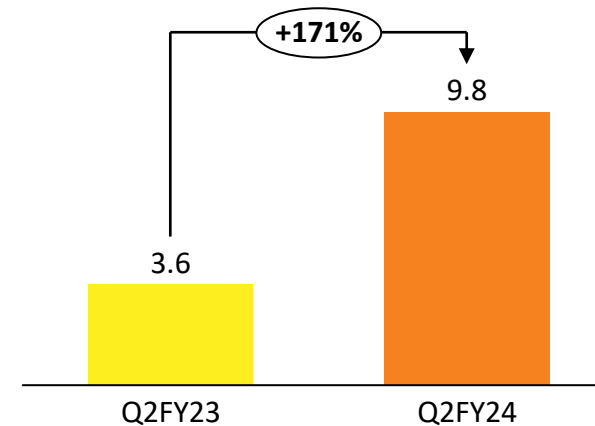
CIRCULATION REVENUE



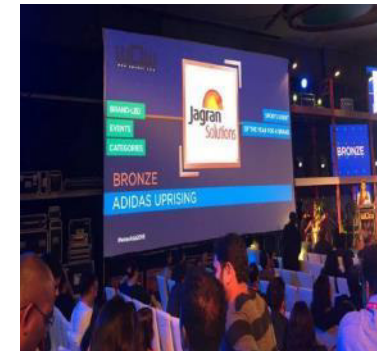
OPERATING PROFIT



PROFIT BEFORE TAX

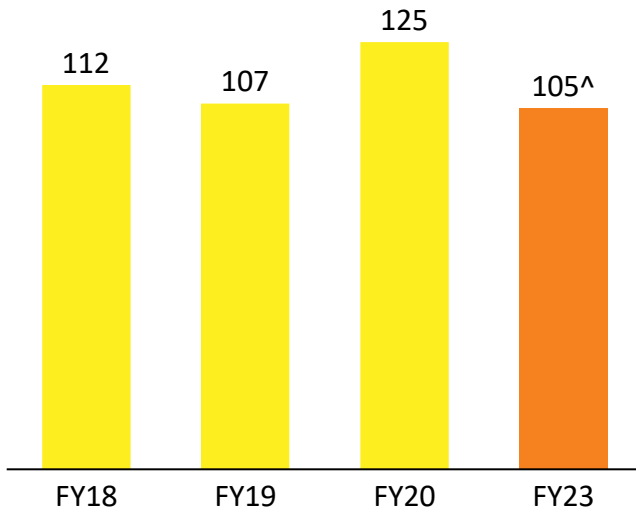


Financial Performance

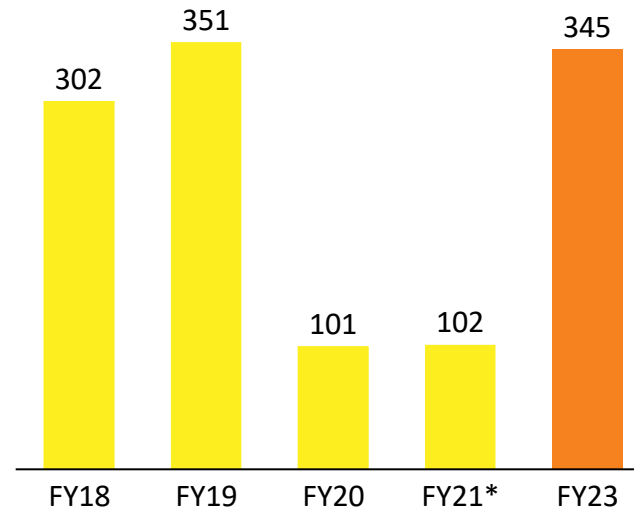


Distribution to Shareholders

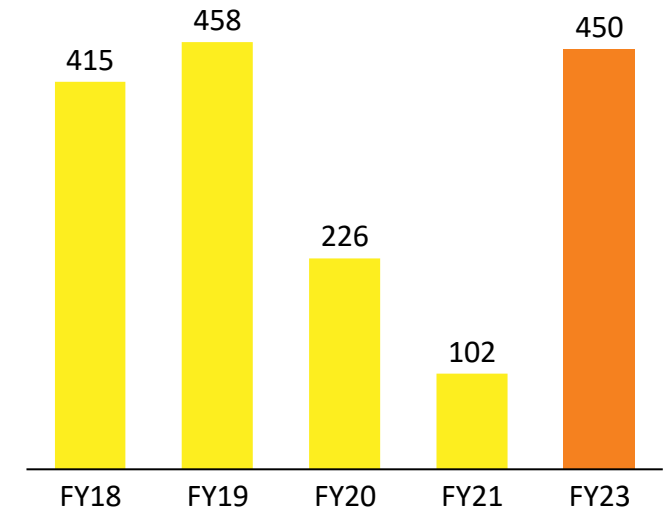
Dividend



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

Mid-day Financial Performance



Particulars (Rs. in Crs)	Q2FY24	Q1FY24	Q2FY23
<u>Operating Revenue</u>	16.39	16.56	14.89
Advertisement	12.81	13.05	11.32
Circulation	2.98	2.92	2.96
Other Operating Income	0.60	0.59	0.61
Expenses	15.71	16.65	15.28
<u>Operating Profit</u>	0.68	-0.09	-0.39
<u>Operating Profit Margin</u>	4.12%	-0.55%	-2.60%
Other Income	0.82	0.80	0.24
Depreciation	1.09	1.05	1.15
Interest	0.38	0.44	0.35
<u>Profit Before Tax</u>	0.03	-0.78	-1.65
Tax	0.01	0.04	-0.39
<u>Profit After Tax</u>	0.02	-0.82	-1.26
<u>Net Profit Margin</u>	0.09%	-4.72%	-8.33%

MBL Financial Performance



Particulars (Rs. in Cr)	Q2FY24	Q1FY24	Q2FY23
Operating Revenue	52.44	53.03	48.64
Expenses	46.06	45.96	44.58
Operating Profit	6.38	7.07	4.06
Operating Profit Margin	12.16%	13.34%	8.35%
Other Income	5.70	5.65	4.83
Depreciation and Amortisation	8.28	8.23	8.23
Interest	2.47	2.40	0.51
Profit Before Tax	1.33	2.08	0.14
Tax	0.96	1.15	0.04
Profit After Tax	0.37	0.94	0.10
Net Profit Margin	0.63%	1.60%	0.19%

Operating Margin Break-up



Particulars (Rs. in Crs)	Q2FY24	Q1FY24	Q2FY23
Dainik Jagran*			
Operating Revenue	280.36	284.54	293.86
Operating Profit	51.26	57.88	73.24
Operating Margin	18.28%	20.34%	24.92%
Other Publications*			
Operating Revenue	67.04	59.05	60.69
Operating Profit	10.29	1.17	3.86
Operating Margin	15.34%	1.98%	6.36%
Radio**			
Operating Revenue	52.44	53.03	48.64
Operating Profit	6.38	7.07	4.06
Operating Margin	12.16%	13.34%	8.35%
Digital			
Operating Revenue	27.57	20.43	20.77
Operating Profit	4.28	-0.14	2.92
Operating Margin	15.50%	-0.70%	14.04%
Outdoor and Event			
Operating Revenue	37.83	43.24	35.30
Operating Profit	1.23	4.76	3.39
Operating Margin	3.24%	11.02%	9.60%

*Excludes Digital

** Includes Radio Digital revenue.

Consolidated Profitability Statement



Particulars (Rs. in Cr)	Q2FY24	Q2FY23	YoY	Q1FY24	QoQ	H1FY24	H1FY23	YoY
Operating Revenues	458.73	454.16	1%	454.58	1%	913.31	908.63	1%
<i>Advertisement Revenue *</i>	318.61	317.69		309.37		627.98	622.61	
<i>Circulation Revenue</i>	89.72	92.62		95.13		184.85	186.04	
<i>Other Operating Income</i>	50.40	43.86		50.08		100.48	99.98	
License Fees	4.99	4.84		4.99		9.97	9.63	
Raw Material	120.14	133.67		132.70		252.84	269.00	
Manpower Cost	103.09	97.19		98.82		201.91	191.92	
Net impairment losses on financial assets	7.07	5.55		5.78		12.85	11.31	
Other Expenses	151.51	126.91		142.88		294.39	263.62	
Operating Profit	71.93	86.00	-16%	69.42	4%	141.35	163.14	-13%
Operating Profit Margin	15.68%	18.94%		15.27%		15.48%	17.95%	
Other Income [^]	18.00	18.78		21.61		39.61	31.35	
Depreciation / Amortization	27.31	27.10		26.91		54.22	54.70	
Interest	6.16	10.28		7.36		13.51	18.21	
Share of Profits / (Losses) of Associates	0.09	0.14		0.10		0.19	0.31	
Profit Before Tax	56.55	67.54	-16%	56.86	-1%	113.41	121.89	-7%
Tax	15.03	16.92		12.97		28.00	30.77	
Profit After Tax	41.52	50.62	-18%	43.89	-5%	85.41	91.12	-6%
PAT Margin	9.05%	11.15%		9.66%		9.35%	10.03%	
Other comprehensive income, net of income tax	-0.04	0.16		0.00		-0.04	0.18	
Total comprehensive income for the period	41.48	50.78	-18%	43.89	-5%	85.38	91.30	-6%
<i>Owners of the Company</i>	42.38	51.70		44.64		87.02	93.20	
<i>Non-controlling interest</i>	-0.90	-0.92		-0.74		-1.64	-1.91	

[^]Net of Exchange Fluctuation Gain / Loss

* Represents advertisement revenue from print, radio and digital

Consolidated Balance Sheet



ASSETS (Rs. In Crs)	Sep-23	Mar-23
Non-current assets		
Property, plant and equipment	336.16	347.42
Right-of-use assets	89.69	91.85
Capital work-in-progress	5.70	1.62
Investment property	20.79	21.00
Goodwill	271.27	271.27
Other intangible assets	318.81	336.71
Intangible assets under development	0.45	0.24
Investments in associates accounted for using the equity method	6.69	6.50
Financial assets	0.00	0.00
i. Investments	581.25	605.05
ii. Other financial assets	58.52	68.21
Deferred tax assets (net)	26.59	28.09
Non-current tax assets (net)	30.18	17.14
Other non-current assets	13.91	16.41
Total non-current assets	1,760.02	1,811.51
Current assets		
Inventories	101.38	90.99
Financial assets	0.00	0.00
i. Investments	278.12	408.86
ii. Trade receivables	473.18	453.28
iii. Cash and cash equivalents	43.06	48.61
iv. Bank balances other than (iii) above	17.70	7.40
v. Loans	2.26	2.26
vi. Other financial assets	85.48	78.15
Other current assets	69.78	55.02
Assets classified as held for sale	2.36	1.82
Total current assets	1,073.32	1,146.38
Total assets	2,833.34	2,957.89

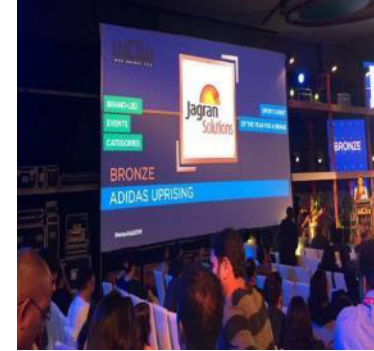
EQUITY AND LIABILITIES (Rs. In Crs)	Sep-23	Mar-23
Equity		
Equity share capital	43.53	43.53
Other equity	1,790.79	1,703.77
Equity attributable to owners of the Company	1,834.32	1,747.30
Non-controlling interests	181.53	183.17
Total equity	2,015.85	1,930.47
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	91.09	170.06
ii. Lease liabilities	56.93	57.87
iii. Employee benefit obligations	21.74	18.92
Deferred tax liabilities (net)	93.92	92.24
Total non-current liabilities	263.68	339.10
Current liabilities		
Financial liabilities		
i. Borrowings	103.39	198.81
ii. Lease liabilities	16.39	16.67
iii. Trade payables	176.71	168.19
iv. Other financial liabilities	123.15	114.73
Employee benefit obligations	9.72	11.22
Current tax liabilities (net)	5.17	5.18
Other current liabilities	119.28	173.52
Total current liabilities	553.81	688.32
Total equity and liabilities	2,833.34	2,957.89

Consolidated Cash Flow Statement



Particulars (Rs. In Crs)	Sep-23	Sep-22
Profit before income tax	113.41	121.89
Adjustments for:	43.84	53.23
Cash flow before Working Capital changes	157.25	175.12
Change in operating assets and liabilities	97.60	(5.14)
Cash generated from operations	59.65	180.27
Income taxes paid (net)	(37.86)	(26.85)
Net cash inflow from operating activities	21.80	153.42
Net cash inflow/(outflow) from investing activities	171.12	31.71
Net cash inflow/(outflow) from financing activities	(198.55)	(142.64)
Net increase/(decrease) in cash and cash equivalents	(5.63)	42.48
Cash and cash equivalents at the beginning of the period	48.51	44.82
Cash and cash equivalents at end of the period	42.88	87.31

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 71 Million Users in the News/Information category**
- ✓ New properties launched like GujaratiJagran.com and Jagran Prime

80

Print

20

Non Print

RIGHT mix of stability and scalability:

- ✓ Better outlook for H2FY24 supported by lowering of newsprint costs
- ✓ Outdoor & Events business witnessing growth and margin expansion



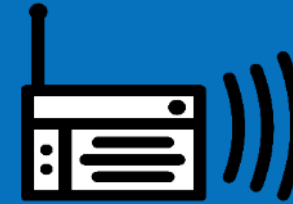
RAG RAG MEIN
DAUDE CITY.



Print



Digital



Radio



Activation



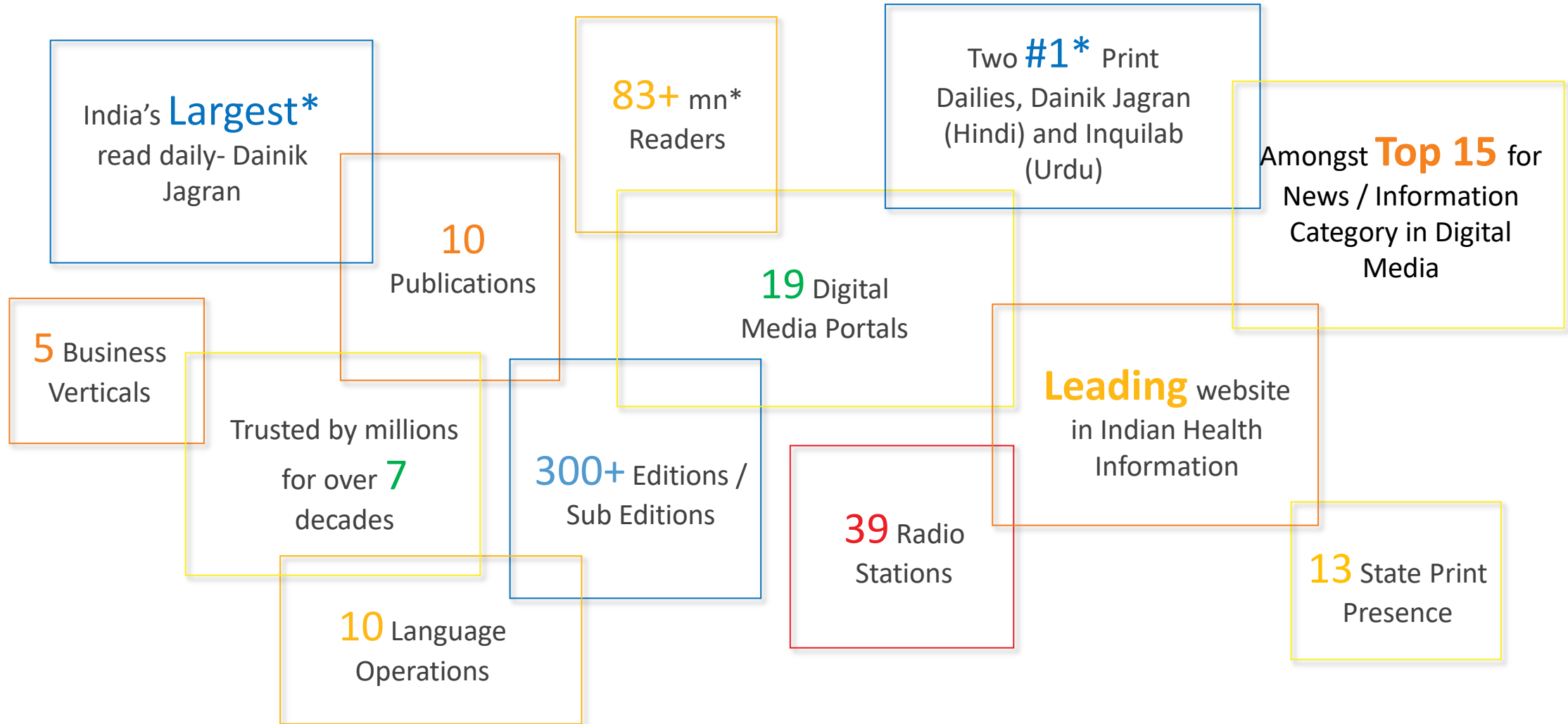
OOH

Jagran Prakashan Limited holds

74.05%

of Music Broadcast Limited
(RadioCity)

Multi Media Conglomerate – Width, Depth and Heritage



* IRS 2019 Q4

Other Source: Internal Data, Comscore MMX Multi-Platform: Sep '23

INext renamed as Dainik Jagran iNext

Brand Strength – Stability, Consistency and Trust



PRINT BUSINESS



DIGITAL BUSINESS



RADIO BUSINESS



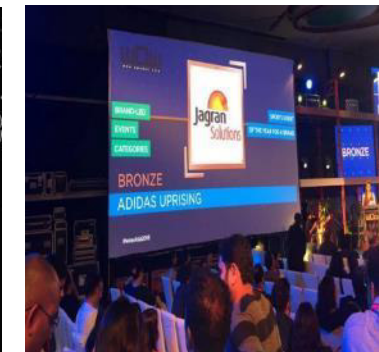
Awards & Certifications



Recognizing Group's leadership position in different fields of operations, various distinguished bodies have bestowed **24** Awards upon the Group during the Quarter

Brand	Award	No. of Awards
Dainik Jagran Inext	E4M Maverick Award	1
	Dainik Jagran Inext Total	1
Midday	National photo contest, Andhra Pradesh Photo-Journalists Association	3
	Photo Contest, Thane Municipal Corporation and Thane Shahr Dainik Patrakar Sangh	8
	Midday Total	11
Jagran New Media	Afaqs Digipub Awards	4
	E4M Indian Digital Marketing Awards	1
	Adgully Gamexx Awards 2023	4
	Jagran New Media Total	9
Jagran Production	Best in Print Asia 2023 Awards Kanpur	1
	Best in Print Asia 2023 Awards Noida	1
	Jagran Production Team Total	2
Jagran IT Team	CIO100 Awards 2023 by Foundry!	1
	Jagran IT Team Total	1
JPL Total		24

Contact Us



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