

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 - Press Release in connection with Unaudited Standalone and Consolidated Financial Results for the quarter / half year ended September 30, 2022

Please find enclosed herewith the copy of Press Release in connection with Unaudited Standalone and Consolidated Financial Results for the quarter / half year ended September 30, 2022.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited

AMIT

JAISWAL

Digitally signed by AMIT
JAISWAL
Date: 2022.11.04
19:27:22 +05'30'

Amit Jaiswal

Chief Financial Officer, Company Secretary and Compliance Officer

Encl: As Above

EARNINGS RELEASE FOR Q2FY23

Consolidated Operating Revenue: Rs 454.16 crores up by 12.8% on YoY basis

Consolidated Operating Profit: Rs. 86 crores up by 11.5% on QoQ basis

Consolidated Net Profit: Rs 50.62 crores up by 25% on QoQ basis

Recommended Buyback of equity shares aggregating Rs. 345 crores

Kanpur, 4th November, 2022; Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of 'Dainik Jagran', India's largest read newspaper (Source: IRS2019 Q4), has reported the financial results for the quarter ended September 30, 2022.

Commenting on the performance of the Company, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

"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."

FINANCIAL HIGHLIGHTS

Stand Alone

H1FY23 (all comparisons with H1FY22)

- Operating Revenues at Rs 785.31 crores, up by 33.2% from Rs 589.70 crores.
- Advertisement Revenues at Rs 506.22 crores, up by 34.1% from Rs 377.43 crores.
- Circulation Revenues at Rs 180.19 crores, up by 8.2% from Rs 166.59 crores.
- Other Operating Revenues at Rs 98.90 crores, up by 116.5% from Rs 45.67 crores.
- Digital Revenue at Rs 37.71 crores, up by 25.2% from Rs 26.12 crores.*
- Operating Profit at Rs 154.94 crores, up by 27.2% from Rs 121.77 crores.
- PAT at Rs 100.50 crores, up by 23.4% from Rs 81.47 crores.
- EPS (non-annualized) of Rs 3.81, up by 24.1% from Rs 3.07.

* included in Advertisement Revenue

Q2FY23 (all comparisons with Q2FY22)

- Operating Revenues at Rs 391.65 crores, up by 12.8% from Rs 347.06 crores.
- Advertisement Revenues at Rs 258.57 crores, up by 9.4% from Rs 236.32 crores.
- Circulation Revenues at Rs 89.65 crores, up by 5.4% from Rs 85.04 crores.
- Other Operating Revenues at Rs 43.43 crores, up by 68.9% from Rs 25.70 crores.
- Digital Revenue at Rs 15.93 crores, up by 6.8% from Rs 14.92 crores.*
- Operating Profit at Rs 82.10 crores as against Rs 98.30 crores.
- PAT at Rs 55.43 crores as against Rs 67.10 crores.
- EPS (non-annualized) of Rs 2.10 as against Rs 2.54.

* included in Advertisement Revenue

Consolidated

H1FY23 (all comparisons with H1FY22)

- **Operating Revenues at Rs 908.63 crores, up by 35% from Rs 672.85 crores.**
- **Advertisement Revenues at Rs 622.61 crores, up by 37.3% from Rs 453.37 crores.***
- **Circulation Revenues at Rs 186.04 crores, up by 8.1% from Rs 172.20 crores.**
- **Other Operating Revenues at Rs 99.98 crores, up by 111.5% from Rs 47.18 crores.**
- **Digital Revenue at Rs 41.55 crores, up by 31.5% from Rs 31.59 crores.****
- **Operating Profit at Rs 163.14 crores, up by 52.3% from Rs 107.15 crores.**
- **PAT at Rs 91.12 crores, up by 69.3% from Rs 53.83 crores.**
- **EPS (non-annualized) of Rs 3.53, up by 57.6% from Rs 2.24.**

* Represents advertisement revenue from print, digital and radio.

** included in Advertisement Revenue

Q2FY23 (all comparisons with Q2FY22)

- **Operating Revenues at Rs 454.16 crores, up by 12.8% from Rs 402.53 crores.**
- **Advertisement Revenues at Rs 317.69 crores, up by 10.4% from Rs 287.73 crores.***
- **Circulation Revenues at Rs 92.62 crores, up by 5.4% from Rs 87.83 crores.**
- **Other Operating Revenues at Rs 43.86 crores, up by 62.6% from Rs 26.97 crores.**
- **Digital Revenue at Rs 20.77 crores, up by 14.4% from Rs 18.15 crores.****
- **Operating Profit at Rs 86 crores as against Rs 101.37 crores.**
- **PAT at Rs 50.62 crores as against Rs 60.89 crores.**
- **EPS (non-annualized) of Rs 1.96 as against Rs 2.35.**

* Represents advertisement revenue from print, digital and radio.

** included in Advertisement Revenue

Operating Revenue and Operating Profit from major businesses:

		Rs. in Crores		
		Q2FY23	Q1FY23	Q2FY22
Dainik Jagran*				
	Operating Revenue	293.86	290.27	270.67
	Operating Profit	73.24	68.16	89.22
	Operating margin%	24.92%	23.48%	32.96%
Other publications*				
(Midday, Naidunia, I-Next, Punjabi Jagran, Inquilab-North & Sakhi)	Operating Revenue	60.69	56.87	55.21
	Operating Profit	3.86	-0.93	5.20
	Operating margin%	6.36%	-1.63%	9.43%
Radio**				
	Operating Revenue	48.64	44.14	42.04
	Operating Profit	4.06	4.25	4.57
	Operating margin%	8.35%	9.64%	10.86%
Digital				
	Operating Revenue	20.77	20.78	18.15
	Operating Profit	2.92	2.62	3.04
	Operating margin%	14.04%	12.63%	16.74%
Outdoor and Event				
	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.

** Includes Radio Digital revenue.

Summary of financial performance of Music Broadcast Limited:

Rs. In crores			
Profit & Loss Account			
	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
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
Operating Profit Margin	8.35%	9.64%	10.86%
Net Profit Margin	0.19%	0.02%	0.62%

Summary of financial performance of Midday Infomedia Limited:

Rs. In crores			
	Profit & Loss Account		
	Q2FY23	Q1FY23	Q2FY22
Operating Revenue :			
Advertisement	11.32	14.04	10.11
Circulation	2.96	2.89	2.79
Other Operating Income	0.61	0.67	1.31
	14.89	17.60	14.21
Expenses	15.28	18.28	15.97
Operating Profit	-0.39	-0.68	-1.76
Other Income	0.24	1.26	0.02
Depreciation	1.15	1.07	1.32
Interest	0.35	0.33	0.34
Profit Before Tax	-1.65	-0.83	-3.40
Tax	-0.39	0.12	-0.73
Profit After Tax	-1.26	-0.95	-2.67
Operating Profit Margin	-2.60%	-3.88%	-12.38%
Net Profit Margin	-8.33%	-5.01%	-18.73%

Awards and Recognitions during Q2FY23

Recognising Group's leadership position in different businesses, various distinguished bodies have bestowed 58 Awards upon the Group during the quarter as follows:

Brand	Award	No. of Awards
Radio City	ACEF Global Customer Engagement Forum & Awards 2022	25
	E4M Golden Mikes Radio Advertising Awards 2022	21
	Finalist certificates at New York Festival - Radio Awards 2022	4
	India's Best Company of the Year 2022 Award by Berkshire Media	1
	Radio City Total	51
Midday	Talent Track Awards 2022	1
	Midday Total	1
Jagran New Media	IDMA Special Award 2022	1
	Jagran New Media Total	1

Brand	Award	No. of Awards
Jagran Solutions	Experiential Marketing - Promotion / Activation of the Year for Sales Volume	1
	Best Product Launch Activation	1
	Best Road Show Activation	1
	Jagran Solutions Total	3
Jagran Production	Membership of International Color Quality Club 2022-2024 by WAN-IFRA.	1
	Jagran Production Team Total	1
Jagran IT Team	INSIGHTS CXO Awards	1
	Jagran IT Team Total	1
JPL Total		58

About Jagran Prakashan Limited

Jagran Prakashan Limited is a media conglomerate with interests spanning across printing and publication of newspapers & magazines, FM Radio, Digital, Outdoor Advertising and Promotional Marketing, Event Management and Activation Businesses.

The Group publishes 10 publications from 13 states/union territories in 5 different languages. Group's Radio business has operations at 39 FM stations besides web stations.

Established in 1942, the Group's flagship brand **Dainik Jagran** is the brainchild of the Freedom fighter, Late Shri Puran Chandra Gupta.

The Company publishes 6 editions of Hindi daily "**Naidunia**" from Indore, Ujjain, Gwalior, Jabalpur, Raipur and Bilaspur and "**Navdunia**" from Bhopal.

'**Dainik Jagran Inext**' is published in 12 editions from 4 states. Company's Punjabi newspaper, **Punjabi Jagran** is published in 2 editions from Punjab.

Besides newspapers, the Company also publishes magazine Sakhi besides various other publications and Coffee Table Books.

Jagran Engage provides specialized 'Out of Home' advertising services with a pan-India footprint and **Jagran Solutions** provides below the line solutions and carries on activities like promotional marketing, event management and on ground activation throughout the country.

Digital business continues to record robust growth in revenues registering 14% growth YoY. All digital properties operated by different teams viz JNM, MIL and Radio City did exceptionally well. Digital business under Jagran New Media (JNM) had 83 Mn Total Unique Visitors in the News/Information category (Comscore MMX Multi-Platform: Sept'22). Within the Hindi News

and Information Category, the company's flagship brand, Jagran.com further consolidated its leadership position with a constant growth in terms of users, page views and time spent. It clocked a reach of 43 Mn Total Unique Visitors, 155 Mn Total Views, 214 Mn Total Minutes (Comscore MMX Multi-Platform: Sept'22).

JNM launched GujaratiJagran.com in September 2022. The website was launched by CM of Gujarat, Mr. Bhupendra Bhai Patel at a ceremony in Ahmedabad. Through this initiative Jagran aims to offer regional content, strengthen its reach in regional languages and also increase its digital audience base.

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. The section will be further open for subscription and will give access for information to our target audience through a paid subscription model.

The Company's subsidiary Midday Infomedia Limited ("MIL") is the publisher of 3 newspaper brands, **Midday English** a niche English daily, **Inquilab** the highest read Urdu daily of the country and **Midday Gujarati, No.2 Gujarati newspaper in Mumbai**. All the 3 brands are hugely popular newspaper brands in Mumbai, one of the two largest advertising markets of the country. **Inquilab** is circulated in Maharashtra and the states of U.P., Delhi and Bihar.

Company's another subsidiary Music Broadcast Limited ("MBL"), which runs and operates **Radio City** is the first private FM radio broadcaster in India with over two decades of expertise in the radio industry, Radio City has consistently been the No.1 radio station in Bengaluru with 25.1% and No.2 in Mumbai with 14.6% average listenership share respectively. (Source: RAM Data, TG: 12+ Period: Week 1, 2013 to Week 26, 2022). Radio City Delhi ranks #3 with 11.9% average listenership share (Source: RAM Data, TG: 12+ Period: Week 1, 2019 to Week 26, 2022).

MBL currently has 39 stations across 12 states, comprising 62% of the country's FM population. Radio City reaches out to over 69 million listeners across India covered by AZ Research 2019 (Source: AZ Research Report). The network provides terrestrial programming along with 17 web-stations, through its digital interface, www.radiocity.in

As a responsible corporate citizen, JPL supports a charitable trust, **Shri Puran Chandra Gupta Smarak Trust**, to discharge its social responsibilities. **Peheil**, an outfit of the Trust provides social services such as organizing workshops/seminars to voice different social issues, health camps/road show for creating awareness on the social concerns and helping underprivileged masses. **Peheil** has been working with various national and international social development organizations such as World Bank and UNICEF on various projects to effectively discharge the responsibilities entrusted by the Company. **Peheil** has also been actively participating in Swachh Bharat Mission. **Shri Puran Chandra Gupta Smarak Trust** has also been imparting primary, secondary and higher education to around 12000 students through schools and colleges at Kanpur, Noida, Lucknow, Varanasi, Dehradun and smaller towns Kannauj, Basti. Through its newspapers, the Company also works on awakening the readers on social values and at the core of its editorial philosophy are 7 principles (called Saat Sarokaar) viz. Poverty Eradication, Healthy Society, Educated Society,

Women Empowerment, Environment Conservation, Water Conservation and Population Management. The Company has also been assisting trusts and societies dedicated to the cause of promoting education, culture, healthcare, etc. The Company is discharging its CSR obligation towards promotion of health care including preventive health care and sanitation, including public outreach campaigns on COVID-19 awareness and / or vaccination.

Credit Rating

CRISIL has reaffirmed its credit rating AA+Stable for long and medium term and A1+ for short term in respect of the Company, A1+ for short term and AA/Stable for long term in respect of Music Broadcast Limited and AA(-)/stable for long term in respect of Midday Infomedia Limited.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

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