

May 30, 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/ Madam,

Sub: Intimation to Stock Exchange – Investor Presentation in connection with Audited Standalone and Consolidated Financial Results for quarter and year ended on March 31, 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 Audited Standalone and Consolidated Financial Results for quarter and year ended March 31, 2023.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited

**AMIT
JAISWAL**

Digitally signed by
AMIT JAISWAL
Date: 2023.05.30
19:43:58 +05'30'

(Amit Jaiswal)

Chief Financial Officer, Company Secretary & Compliance Officer

Encl.: As Above



Jagran Prakashan Limited

Q4FY23
Result Presentation

Safe Harbor



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Comment from Chairman and Managing Director

“The financial year began with worsening geo-political conditions causing uncertainties and disruption in supply chain but India successfully managed to contain its impact on economy by controlling inflation and ensuring supplies to its citizens with minimum disruption. Media and Entertainment Industry thrives on discretionary spend and suffers when there are challenges like high inflation, lack of jobs and uncertain outlook. These adversities weaken the demand in general which has direct correlation with industry’s performance.

The Company performed satisfactorily reporting growth twice of estimated growth in economy during the year. As the numbers show, all the businesses recorded significant growth in revenues. Outdoor and Event & Activation businesses deserve special mention as the delivery in terms of growth in revenues and profit exceeded those reported in the pre-pandemic financial year. I am glad to report that they are constantly increasing their share in total pie and creating value for the stake holders which is not yet captured in market capitalisation of the Company. Both these business are self-dependent for funds required for meeting increased working capital requirements due to increased scale of operations and also inorganic growth and I hope and trust that they would continue to do so unless there is an opportunity for larger investments.

Digital business reported mid-teen growth in revenue and stays well ahead of revenues before outbreak of pandemic. However, sustaining profit growth commensurate with growth in revenue will take some more time as the investment continues to strengthen the business.

Radio business also performed satisfactorily and recorded strong growth though they are still behind pre-pandemic revenues by about 35%. Even though Radio has not recovered the lost revenue yet, they have turned into profit for the first time since pandemic outbreak. Radio being primarily fixed cost business model not needing any significant additional capital deployment in business for growth, its profits and cash generation will grow higher than the growth in revenues. Going forward, yield is also expected to improve with consumption picking.

Print business was stable reporting satisfactory growth in revenues on high base. Midday registered robust growth in revenues catching up fast with its revenues in pre-pandemic times and turned into operating profit as well from significant operating loss. The Company continues to maintain its market share and will embark upon increasing the same in fiscal 2023-24 on expectations that slowdown in consumption will reverse in next 6 months.

Revenue of print business will take another a year or so to reach pre-pandemic revenue level but the profits will improve significantly with moderation in exceptionally high newsprint prices and normalisation of high inflation in other costs that impaired the profitability for the year under report.

I close this note as I do every year to reassure all the stakeholders that the Company will leave no stone unturned to live up to the expectations in terms of performance and compliance with the highest standard of corporate governance.”

...Mahendra Mohan Gupta



Group Key Highlights

Growth Trajectory Continues

- Cover price hikes across all brands continues on YoY basis
- Strong ad Growth registered in Midday and Naiduina on YoY basis
- Operating profits for the year were impacted due to increase in newsprint price, economic uncertainties, high inflation

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

- Continue to increase Volume market share to 20% on sequential basis
- 32% Revenue Garnered from Created Business - Properties, Proactive pitches, Digital, Sponsorships & Special days
- Digital revenue in Q4 FY23 has grown by 92% over Q4 FY22

Achieved Highest Ever Yearly Profit

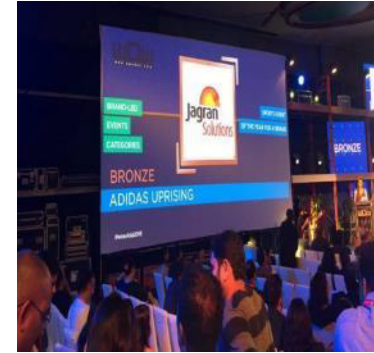
- Improved Ranking to 8th position from 10th in 2022
- Group recorded a Strong growth of 20% and 16% for Q4 and full year respectively
- Registered a reach of ~84 Million Users in the News/Information category*

Revenue growth continues

- Delivered outstanding performance throughout the year with Revenue and Profits continue to surpass the pre-pandemic levels
- Outdoor and Event & Activation businesses registered a growth of 29% on YoY basis

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

Business Performance

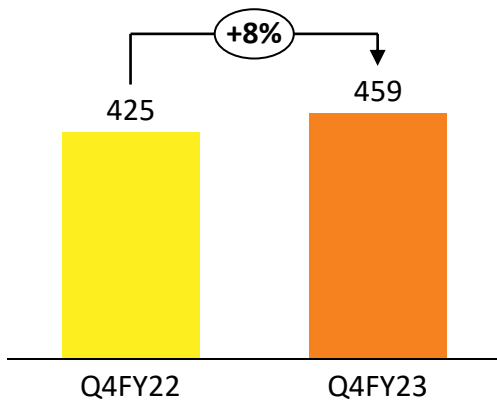


Resilient Performance

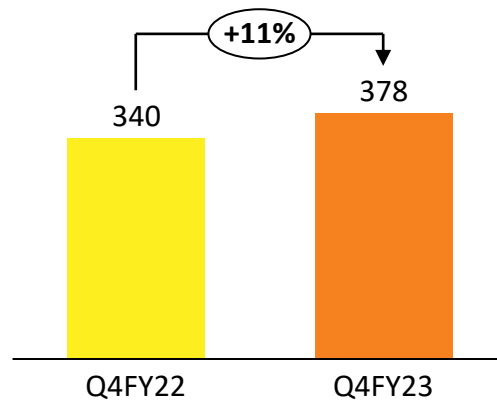


CONSOLIDATED

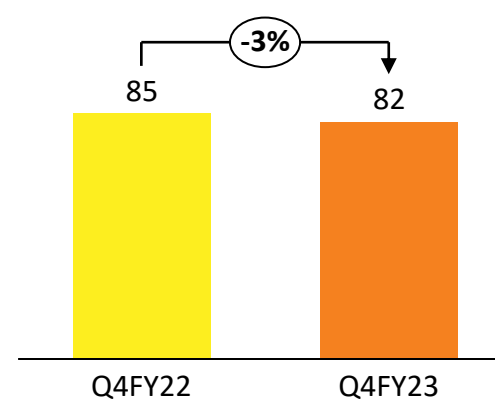
OPERATING REVENUE



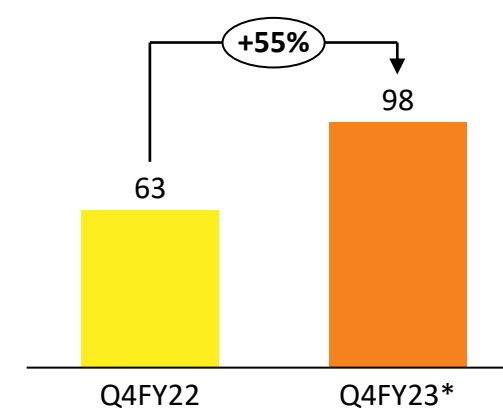
OPERATING EXPENSES



OPERATING PROFIT

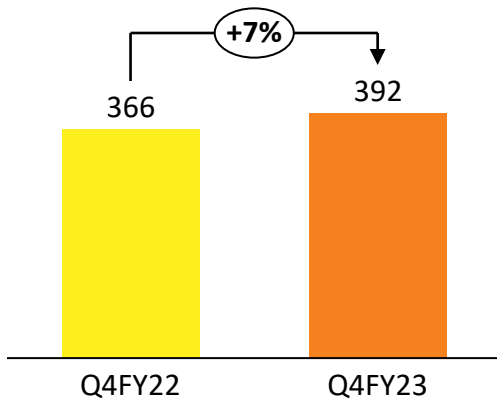


PROFIT BEFORE TAX

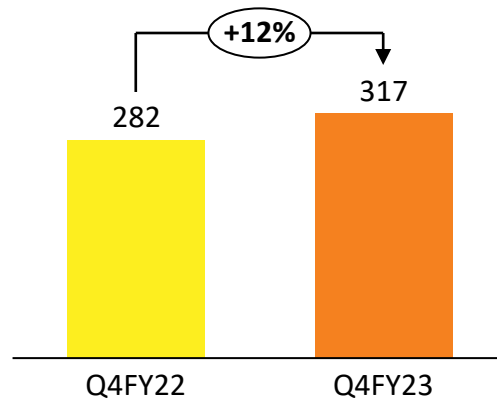


STANDALONE

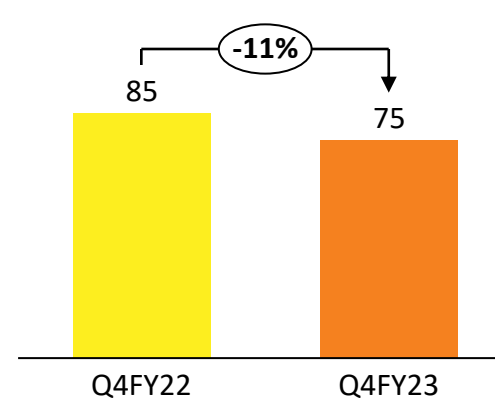
OPERATING REVENUE



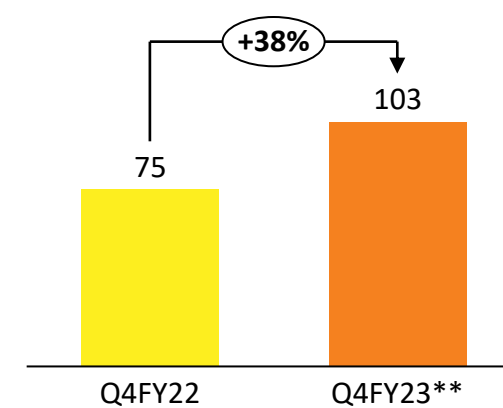
OPERATING EXPENSES



OPERATING PROFIT



PROFIT BEFORE TAX



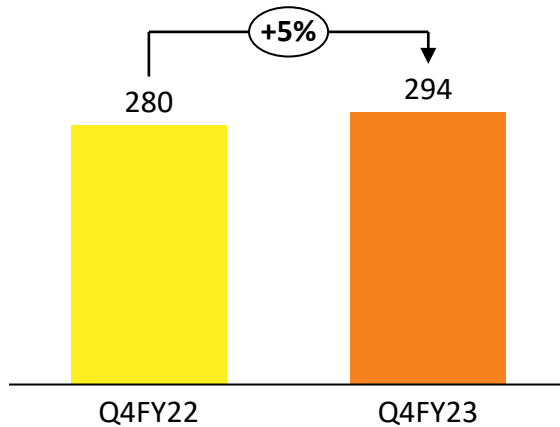
* - Excluding Impairment of goodwill and investment in associates of Rs. 72.96 crores

** - Excluding Impairment of goodwill and investment in associates of Rs. 5.60 crores

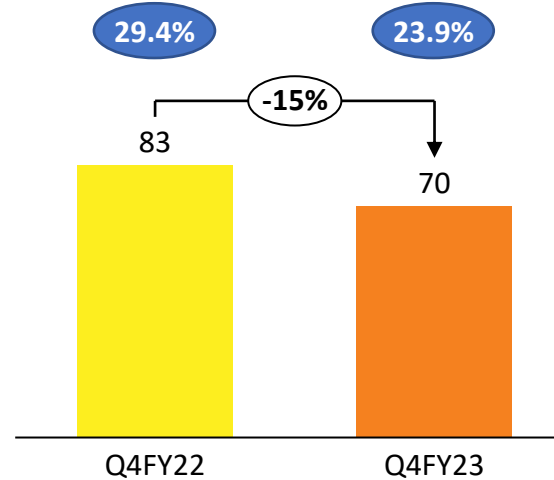
Dainik Jagran – Operating Highlights



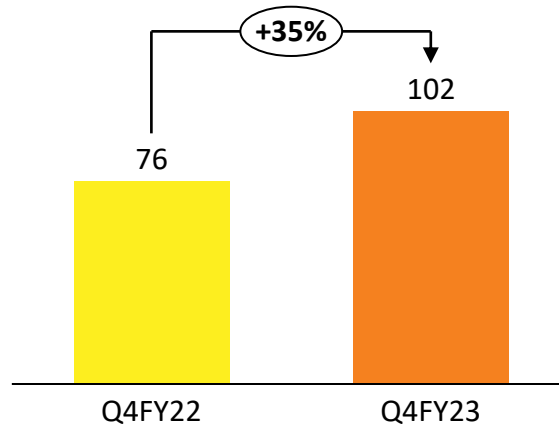
OPERATING REVENUE



OPERATING PROFIT



PROFIT BEFORE TAX



Leadership position remains intact

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

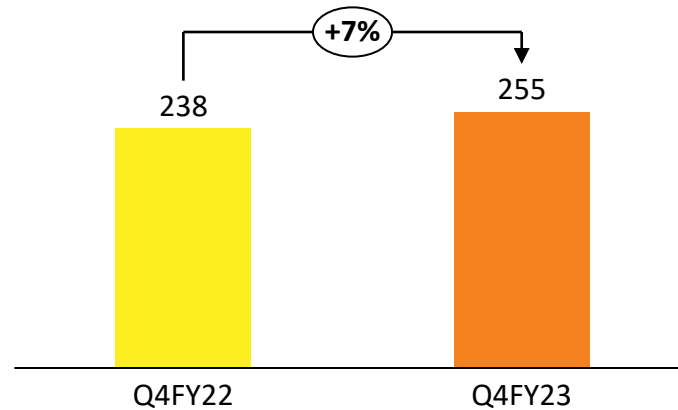
Print Business Performance



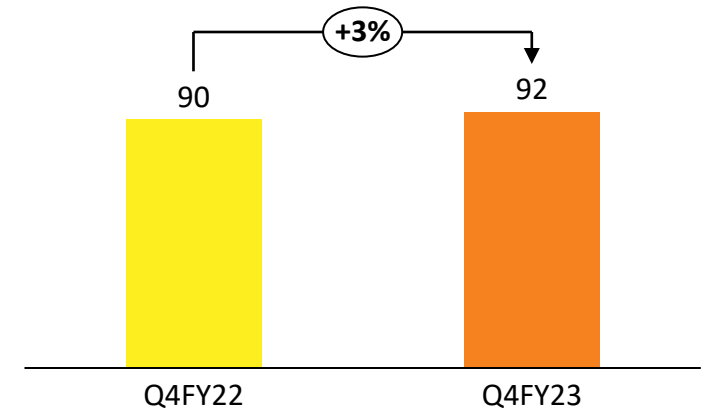
Print performance was satisfactory despite challenging environment

High Newsprint prices continued to impact operating profit during Q4 FY23

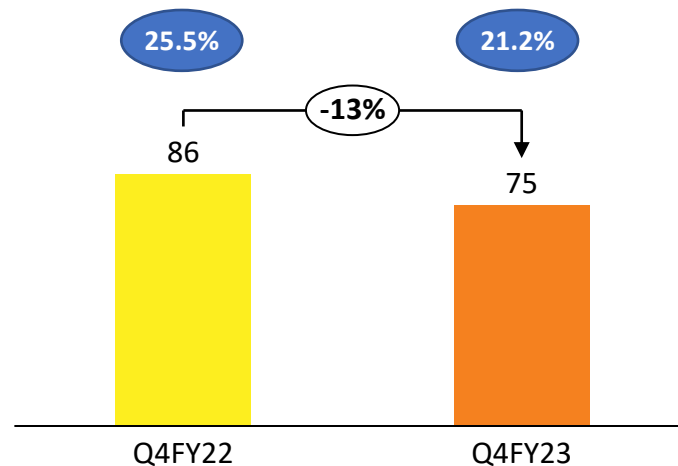
ADVERTISEMENT REVENUE



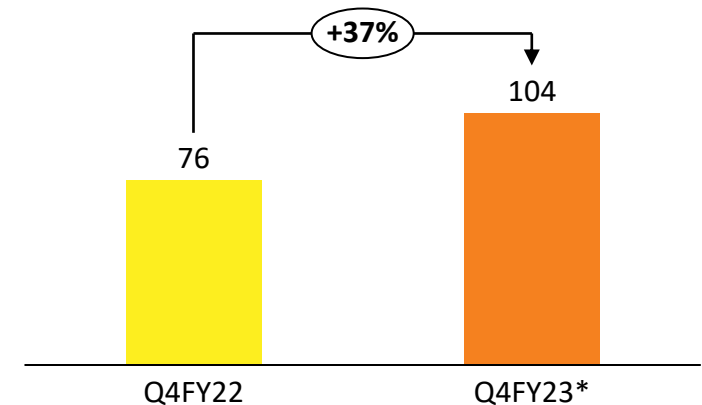
CIRCULATION REVENUE



OPERATING PROFIT



PROFIT BEFORE TAX



MBL: Operating Performance

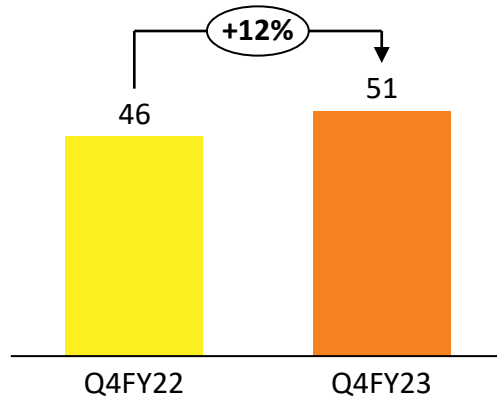


2nd Highest client count share in the Industry with 38% in Q4FY23

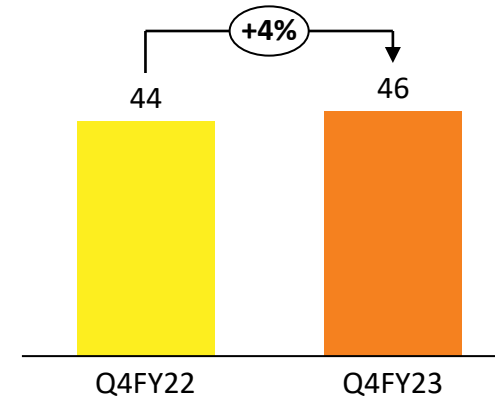
38% of the total clients on the Radio platform advertised on Radio City

33% of New clients on Radio platform advertised on Radio City

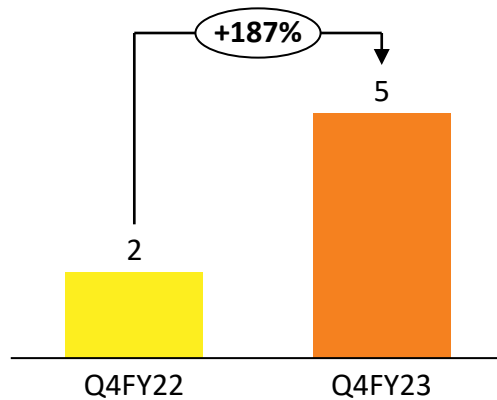
OPERATING REVENUE



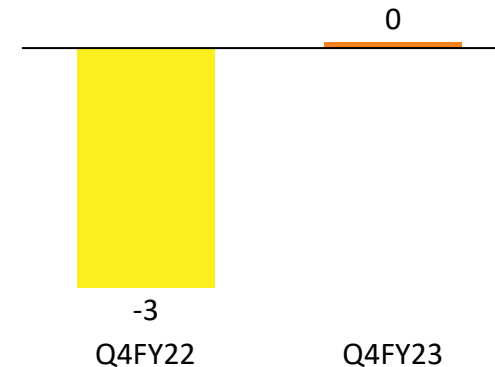
OPERATING EXPENSES



OPERATING PROFIT



PROFIT BEFORE TAX



Enhanced liquidity position at **Rs. 288 Crores** as on 31st March 2023

Rise in Volume Share from 19% Q3FY23 to **20% in Q4FY23**

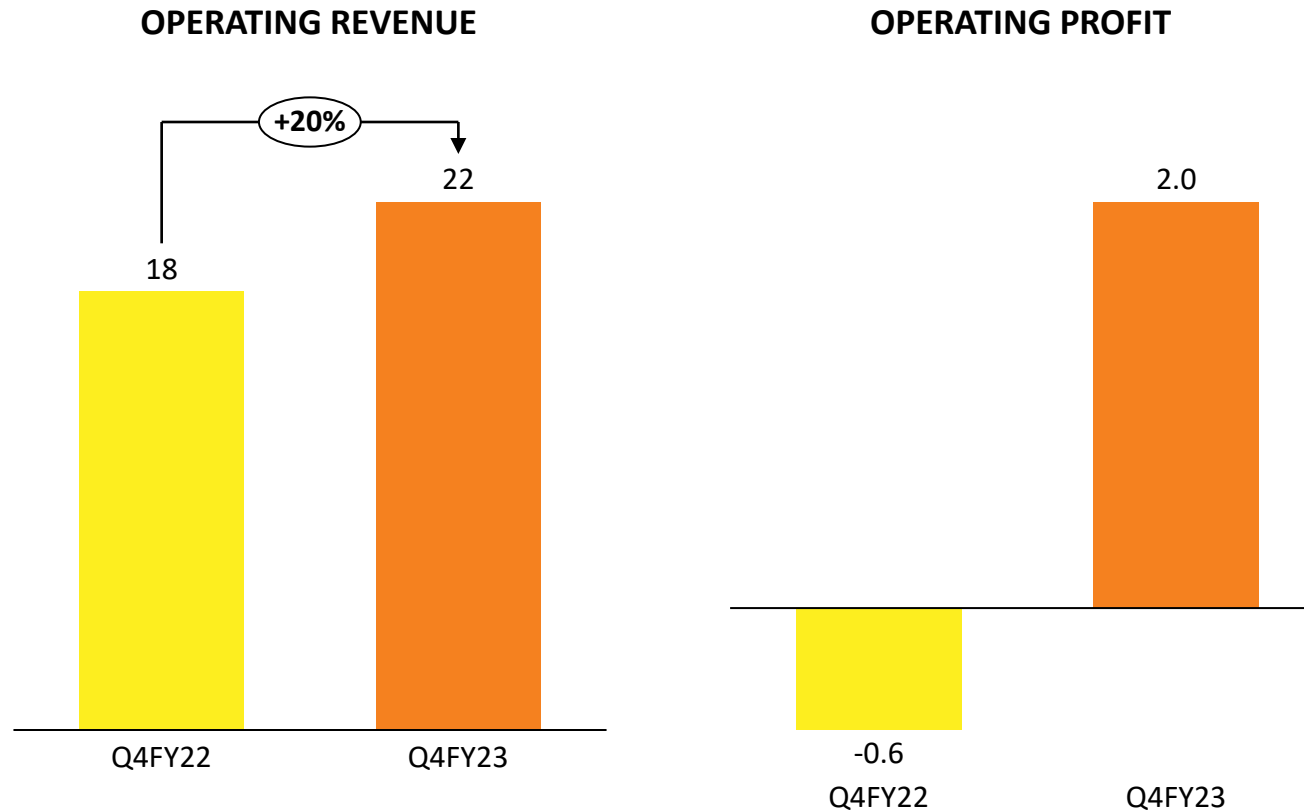
Digital reach of 432 million through social media apps like Youtube, Facebook, Twitter, Instagram and Web Radio

Group Digital Business Performance



JNM in the News/Information category reached out to **~84 Mn Total Unique Visitors**

Group digital Business[^] revenue **crosses Rs. 100 crores on yearly basis**



Print and Radio Digital Revenue grew by **10%** and **91%** respectively on YoY basis

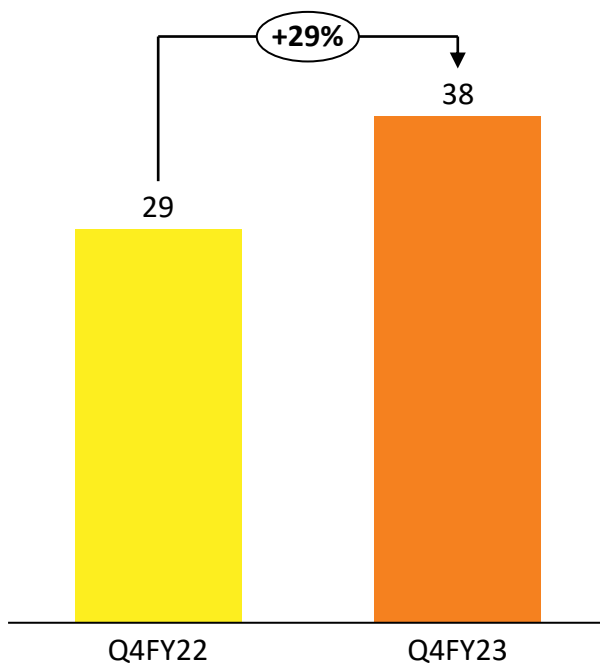
JNM consolidated its video presence by **clocking 45 Million Video Views** in February '22**

* Source: Comscore MMX Multi-Platform: April'23

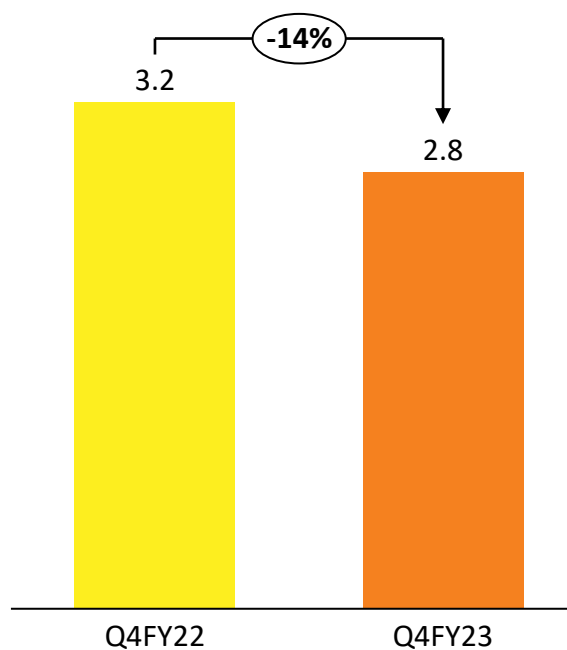
** Source: YT analytics

Outdoor and Events Business Performance

OPERATING REVENUE



OPERATING PROFIT

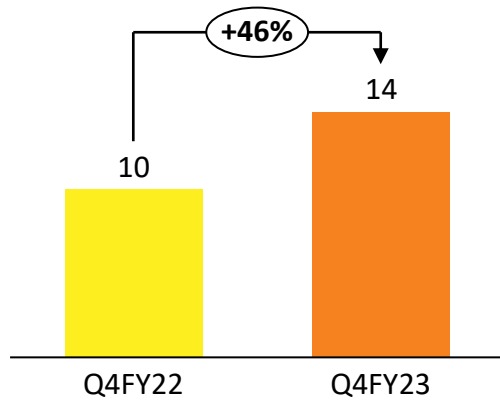


Outdoor business reported operating revenue of Rs. 100 crores for FY23 which is a growth of **47%**

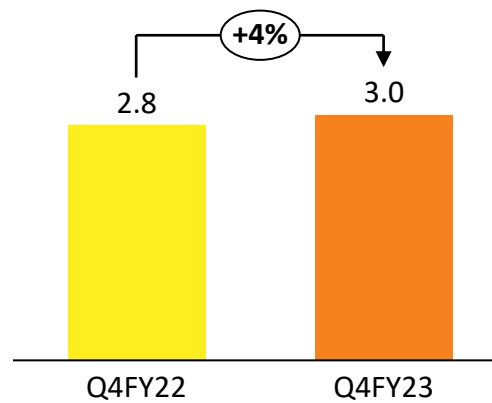
Event business reported operating revenue growth of **41% for Q4 and 100% for full year** as compared to **previous year**

Mid-Day Operating Performance

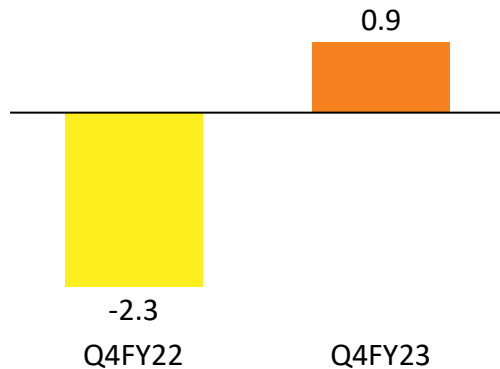
ADVERTISEMENT REVENUE



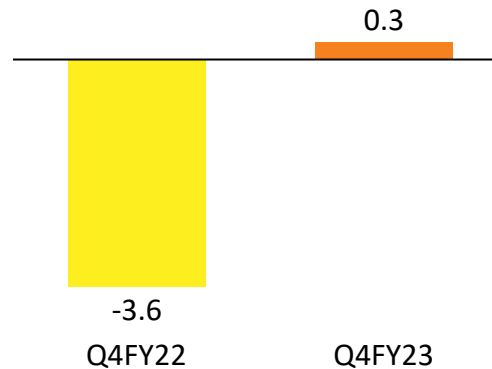
CIRCULATION REVENUE



OPERATING PROFIT



PROFIT BEFORE TAX



Reports profits in challenging environment

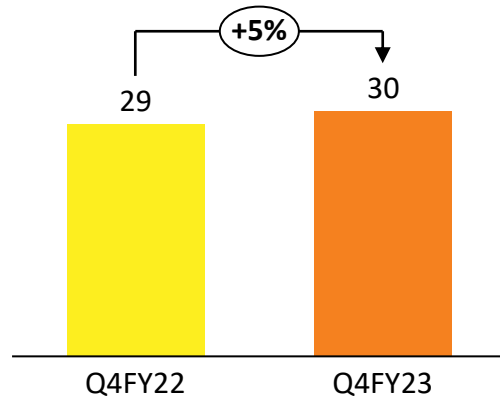
Registered Strong Ad Revenue growth of 46% on a YoY basis

All Midday brands could improve the circulation during the year inspite of increase in per copy realisation

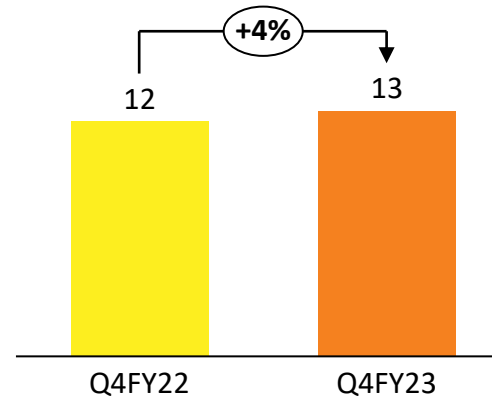
Other Publications[^] Operating Performance



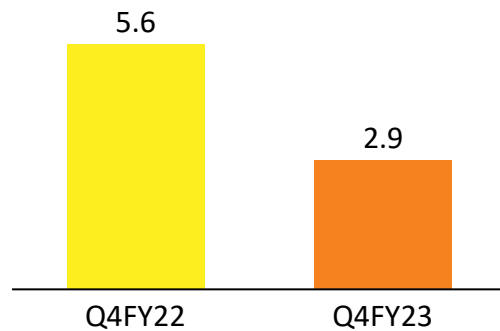
ADVERTISEMENT REVENUE



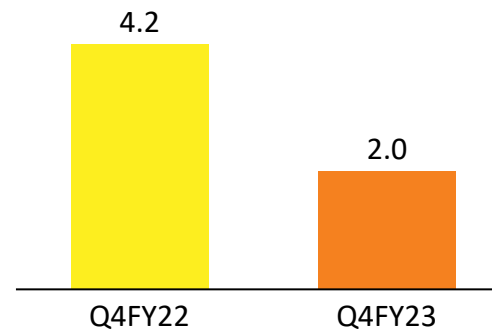
CIRCULATION REVENUE



OPERATING PROFIT



PROFIT BEFORE TAX

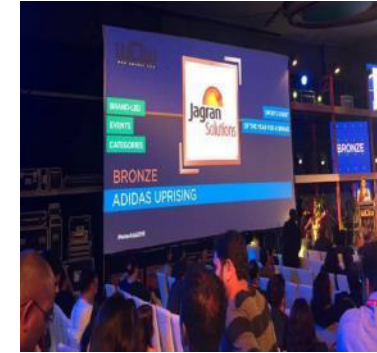


Per copy realization increase continues across all brands on YoY basis during the year

Operating Profit impacted due to high newsprint price

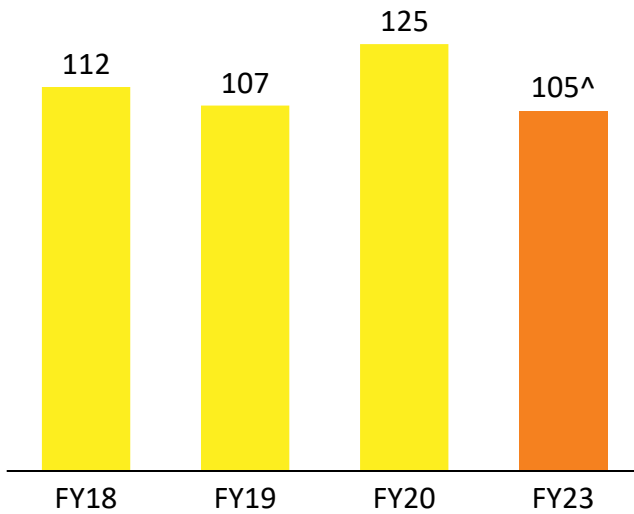
[^] Includes Naidunia, I-next, Punjabi Jagran, Inquilab and Magaznie

Financial Performance

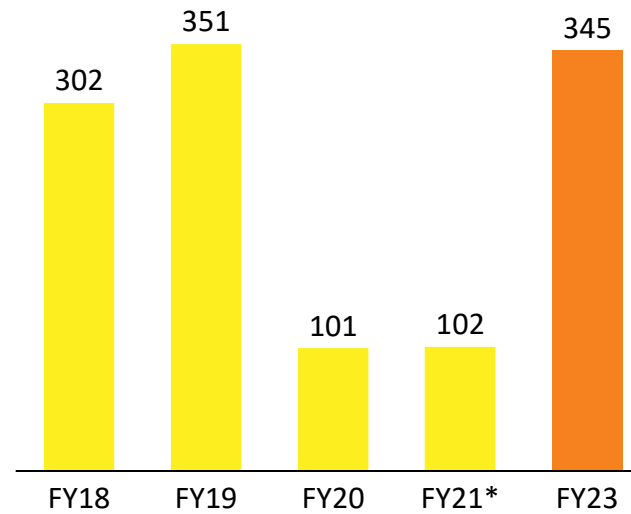


Distribution to Shareholders

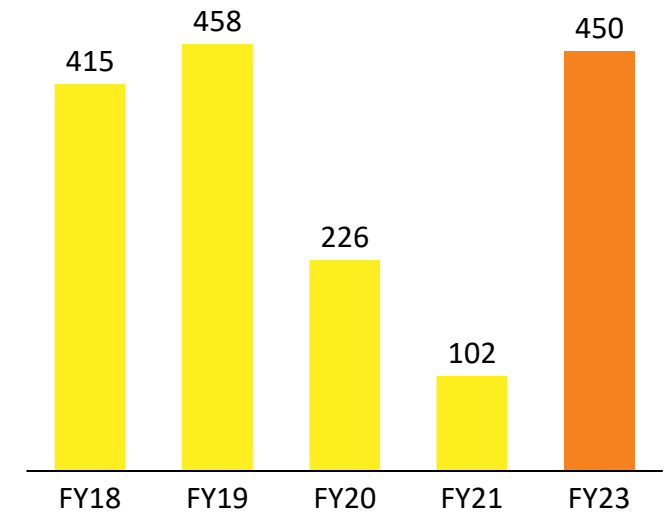
Dividend



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

Mid-day Financial Performance



Particulars (Rs. in Crs)	Q4Y23	Q3FY23	Q4FY22	FY23	FY22
<u>Operating Revenue*</u>	17.57	17.57	13.09	67.63	49.26
Advertisement	13.98	13.75	9.59	53.09	34.50
Circulation	2.96	3.11	2.84	11.92	11.32
Other Operating Income	0.63	0.71	0.66	2.62	3.44
Expenses	16.64	16.65	15.41	66.85	58.47
<u>Operating Profit</u>	0.93	0.92	-2.32	0.78	-9.21
<u>Operating Profit Margin</u>	5.31%	5.21%	-17.72%	1.15%	-18.69%
Other Income	0.84	0.43	0.37	2.76	0.60
Depreciation	1.13	1.20	1.31	4.55	5.39
Interest	0.37	0.40	0.33	1.45	1.29
Exceptional Income*	0.00	38.68	0.00	38.68	0.00
<u>Profit Before Tax</u>	0.27	38.43	-3.59	36.22	-15.29
Tax	0.05	6.18	-1.40	5.95	-4.28
<u>Profit After Tax</u>	0.22	32.25	-2.19	30.27	-11.01
<u>Net Profit Margin</u>	1.22%	190.85%	-16.25%	43.00%	-22.08%

* 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	FY23	FY22
Operating Revenue	51.41	54.67	46.02	198.86	168.43
Expenses	45.99	45.34	44.13	175.79	157.40
Operating Profit	5.42	9.33	1.89	23.07	11.03
Operating Profit Margin	10.54%	17.07%	4.10%	11.60%	-8.80%
Other Income	5.17	5.21	4.25	19.70	16.80
Depreciation and Amortisation	8.17	8.18	8.16	32.80	32.75
Interest	2.35	0.53	0.65	3.91	2.64
Profit Before Tax	0.07	5.84	-2.67	6.06	-7.56
Tax	0.83	1.74	-0.61	2.62	-1.86
Profit After Tax	-0.77	4.09	-2.06	3.44	-5.70
Net Profit Margin	-1.36%	6.84%	-4.09%	1.57%	-16.97%

Operating Margin Break-up



Particulars (Rs. in Crs)	Q4FY23	Q3FY23	Q4FY22	FY23	FY22
Dainik Jagran*					
Operating Revenue	293.79	314.52	280.20	1192.44	1078.40
Operating Profit	70.09	65.71	82.51	277.19	323.48
Operating Margin	23.86%	20.89%	29.45%	23.25%	30.00%
Other Publications*					
Operating Revenue	61.19	63.93	54.81	242.67	210.70
Operating Profit	4.99	3.46	3.66	10.91	16.79
Operating Margin	8.16%	5.41%	6.68%	4.49%	7.97%
Radio**					
Operating Revenue	51.41	54.67	46.02	198.86	168.43
Operating Profit	5.42	9.33	1.89	23.07	11.03
Operating Margin	10.54%	17.07%	4.10%	11.60%	6.55%
Digital					
Operating Revenue	21.78	22.33	18.09	85.66	73.77
Operating Profit	2.00	1.79	-0.58	9.46	9.70
Operating Margin	9.19%	8.01%	-3.18%	11.05%	13.15%
Outdoor and Event					
Operating Revenue	37.86	38.62	29.37	159.62	97.96
Operating Profit	2.79	3.27	3.24	13.98	5.35
Operating Margin	7.38%	8.46%	11.03%	8.76%	5.46%

*Excludes Digital

** Includes Radio Digital revenue.

Consolidated Profitability Statement



Particulars (Rs. in Cr)	Q4FY23	Q4FY22	YoY	Q3FY23	QoQ	FY23	FY22	YoY
Operating Revenues	459.39	424.59	8%	488.16	-6%	1,856.18	1,615.95	15%
<i>Advertisement Revenue *</i>	321.30	298.10		346.50		1,290.40	1,138.55	
<i>Circulation Revenue</i>	92.38	89.76		94.80		373.22	351.64	
<i>Other Operating Income</i>	45.71	36.73		46.86		192.56	125.76	
License Fees	4.90	4.81		4.90		19.43	19.10	
Raw Material	132.99	113.20		149.88		551.87	418.54	
Manpower Cost	97.44	93.06		99.15		388.52	369.96	
Net impairment losses on financial assets	4.84	12.35		9.98		26.13	32.29	
Other Expenses	137.45	116.63		142.27		543.34	416.43	
Operating Profit	81.76	84.54	-3%	81.98	0%	326.88	359.63	-9%
Operating Profit Margin	17.80%	19.91%		16.79%		17.61%	22.26%	
Other Income [^]	52.87	16.52		21.69		105.91	66.73	
Depreciation / Amortization	25.71	30.18		26.34		106.75	118.62	
Impairment of goodwill and investment in associates	72.96	0.00		0.00		72.96	0.00	
Interest	10.63	7.64		9.75		38.59	31.49	
Share of Profits / (Losses) of Associates	-0.13	0.33		-0.16		0.02	0.32	
Exceptional Items	0.00	0.00		-38.68		-38.68	-5.64	
Profit Before Tax	25.21	63.56	-60%	106.10	-76%	253.20	282.21	-10%
Tax	1.93	10.83		23.70		56.40	65.33	
Profit After Tax	23.28	52.74	-56%	82.39	-72%	196.79	216.87	-9%
PAT Margin	5.07%	12.42%		16.88%		10.60%	13.42%	
Other comprehensive income, net of income tax	-4.22	4.19		0.08		-3.96	4.08	
Total comprehensive income for the period	19.07	56.92	-67%	82.48	-77%	192.84	220.96	-13%
<i>Owners of the Company</i>	20.23	58.58		82.38		195.81	226.68	
<i>Non-controlling interest</i>	-1.17	-1.66		0.09		-2.98	-5.73	

[^]Net of Exchange Fluctuation Gain / Loss

* Represents advertisement revenue from print, radio and digital

Consolidated Balance Sheet



ASSETS (Rs. In Crs)	Mar-23	Mar-22
Non-current assets		
Property, plant and equipment	347.42	382.05
Right-of-use assets	91.85	84.40
Capital work-in-progress	1.62	2.27
Investment property	21.00	89.18
Goodwill	271.27	338.09
Other intangible assets	336.71	375.75
Intangible assets under development	0.24	0.00
Investments in associates accounted for using the equity method	6.50	12.60
Financial assets		
i. Investments	605.05	873.44
ii. Other financial assets	68.21	50.29
Deferred tax assets (net)	28.09	32.88
Non-current tax assets (net)	17.14	18.29
Other non-current assets	16.41	20.01
Total non-current assets	1,811.51	2,279.25
Current assets		
Inventories	90.99	82.10
Financial assets		
i. Investments	408.86	142.60
ii. Trade receivables	453.28	431.69
iii. Cash and cash equivalents	48.61	44.82
iv. Bank balances other than (iii) above	7.40	115.47
v. Loans	2.26	2.08
vi. Other financial assets	78.15	27.54
Other current assets	55.02	47.53
Assets classified as held for sale	1.82	1.82
Total current assets	1,146.38	895.65
Total assets	2,957.89	3,174.90

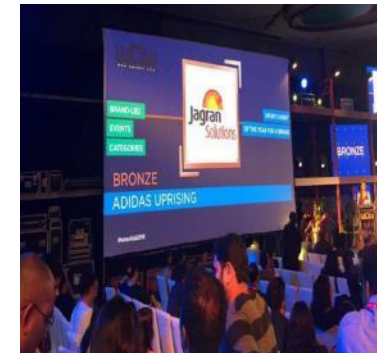
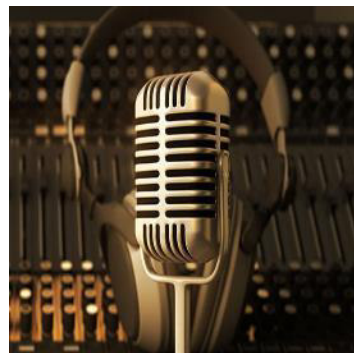
EQUITY AND LIABILITIES (Rs. In Crs)	Mar-23	Mar-22
Equity		
Equity share capital	43.53	52.73
Other equity	1,703.77	2,084.69
Equity attributable to owners of the Company	1,747.30	2,137.42
Non-controlling interests	183.17	214.33
Total equity	1,930.47	2,351.75
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	170.06	258.79
ii. Lease liabilities	57.87	58.45
iii. Employee benefit obligations	18.92	18.51
Deferred tax liabilities (net)	92.24	113.56
Total non-current liabilities	339.10	450.36
Current liabilities		
Financial liabilities		
i. Borrowings	198.81	37.83
ii. Lease liabilities	16.67	16.19
iii. Trade payables	168.19	139.41
iv. Other financial liabilities	114.73	117.23
Employee benefit obligations	11.22	6.59
Current tax liabilities (net)	5.18	1.11
Other current liabilities	173.52	55.49
Total current liabilities	688.32	373.84
Total equity and liabilities	2,957.89	3,174.90

Consolidated Cash Flow Statement



Particulars (Rs. In Crs)	FY23	FY22
Profit before income tax	253.19	282.21
Adjustments for:	99.92	115.87
Cash flow before Working Capital changes	353.11	398.08
Change in operating assets and liabilities	-15.12	22.35
Cash generated from operations	337.99	420.43
Income taxes paid (net)	-66.49	-98.39
Net cash inflow from operating activities	271.50	322.04
Net cash inflow/(outflow) from investing activities	249.11	-204.27
Net cash inflow/(outflow) from financing activities	-516.93	-122.83
Net increase/(decrease) in cash and cash equivalents	3.68	-5.05
Cash and cash equivalents at the beginning of the period	44.82	49.88
Cash and cash equivalents at end of the period	48.51	44.82

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 84 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



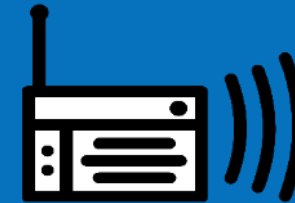
RAG RAG MEIN
DAUDE CITY.



Print



Digital



Radio



Activation



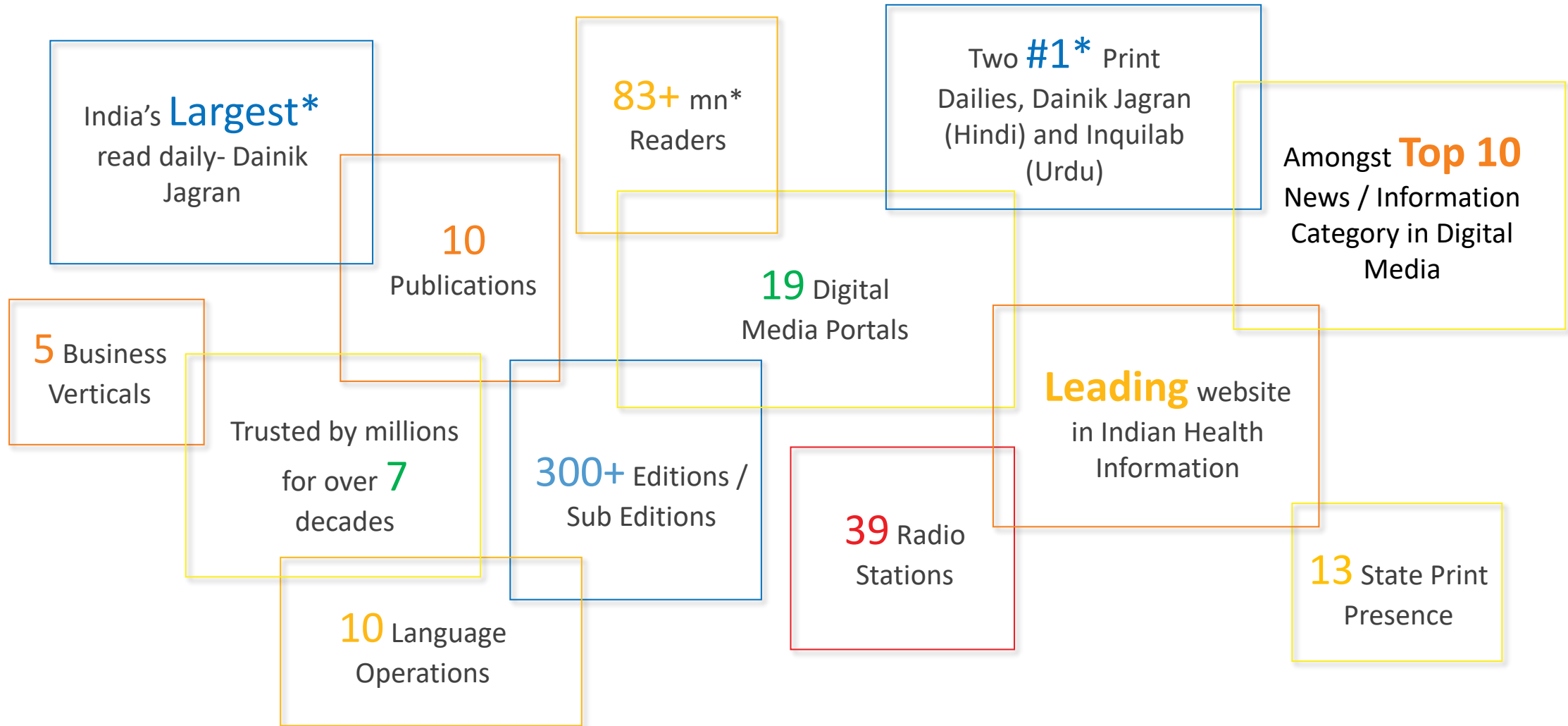
OOH

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: April '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 **7** Awards upon the Group during the Quarter

Radio City Team won
2 Awards

- India Audio Summit & Awards 2023

Dainik Jagran Inext
Team won 2 Award

- *WAN IFRA Digital Media Awards*

Jagran New Media
Team won 1 Award

- *WAN IFRA Digital Media Awards*

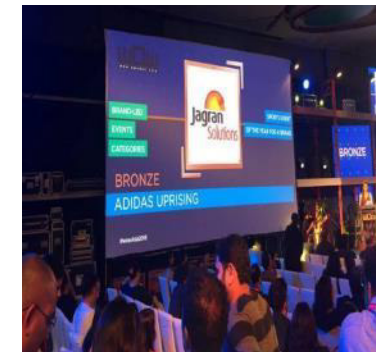
Jagran Production
Team won 1 Award

- *All India Federation of Master Printers - AIFMP*

Jagran IT Team won
1 Award

- *8th Innovative CIO Awards 2023 - CIO AXIS*

Contact Us



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