



Registered Office: DB Corp Ltd., Plot no 280, Sarkhej-Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat) 380051

Press Release

Mumbai, July 20, 2017

DB Corp Limited (DBCL), India's largest print media company and home to flagship newspapers Dainik Bhaskar, Divya Bhaskar, Dainik Divya Marathi and Saurashtra Samachar, today announced its financial results for the quarter ended June 30, 2017. The highlights of the Company's operational and financial performance are as follows:

Performance highlights for Q1 FY 2017-18 - Consolidated

- ✦ **Advertising Revenues reported growth of ~5% YOY to Rs. 4336 million in current period from Rs. 4136 million in Q1 of last fiscal, despite high base, continued demonetization impact and pre GST launch impact**
- ✦ **Circulation Revenue has increased YoY ~5% to Rs. 1234 million from Rs. 1176 million, primarily due to yield driven growth**
- ✦ **Total Revenue reported growth of ~4% at Rs. 6012 million in current period from Rs. 5787 million in Q1 last fiscal**
- ✦ **EBIDTA grew by more than 4% YOY at Rs. 1933 million with strong EBIDTA margin of 32% for the quarter, against EBITDA of Rs. 1853 million, in Q1 FY 2016, clear impact of cost efficiency measures.**
- ✦ **PAT grew by ~6% YOY at Rs. 1101 million (PAT Margin 18.3%), against Rs. 1040 million (PAT Margin 18%), in Q1 of last year**
- ✦ **Radio business: Advertising revenues expanded by 11% YOY to Rs. 312 million in Q1 of current period, against Rs. 281 million in Q1 of last fiscal, despite high base.**
- ✦ **Radio business EBIDTA stands at Rs. 56 million**

Key developments and initiatives

- ✦ **Dainik Bhaskar becomes the nation's largest circulated multi-edition daily as per Press in India Report 2015-16.**
- ✦ **Dainik Bhaskar launched Surat Edition**
- ✦ **Celebrated 10th year anniversary in Ahmedabad: MY FM 94.3 executed one of the largest music & entertainment festival in Ahmedabad "Jalsavaad" in April 2017.**

Commenting on the performance for Q1 FY 2017-18, Mr. Sudhir Agarwal, Managing Director, DB Corp Ltd said, *"We're pleased with overall results in the first quarter in spite of a higher base in the corresponding period of last fiscal which conveys that the DBCL team has been working hard to deliver success. We will continue to rigorously execute our strategy program to further strengthen our innovation power, customer proximity and reader engagement efforts in all markets, as also our internal efficiencies. We have undertaken several strategic growth and expansion initiatives in all markets across print, digital*

and radio platforms and the current focus is on ensuring implementation, consolidation and monetisation of these endeavors. We are encouraged by our achievements and excited about the opportunities ahead as we continue to provide valuable platform to bring corporates closer to our readers

The Union government has been making significant reform-led efforts towards encouraging investment and improving the business climate. The recent launch and implementation of GST will be a positive for India in the long term as the country gradually transforms to improved tax compliance, administration, ease of doing business, unifying the national market, all of which will be positive for India's credit profile. On an overall basis, an improvement in the global economy, stable commodity prices, normal monsoon prospects, positive impact of pay commission reforms are good signals that India is geared for strong growth going forward."

Q1 FY 2017-18 financial results highlights: (comparisons with Q1' 17 & Q4' FY17)
(Rs. Mn)

Heads	Qtr 1 FY 17	Qtr 1 FY 18	YOY Growth	Qtr 4 FY 17	QOQ Growth
Print Advertisement	3734	3903	4.5%	3097	26.0%
Radio Advertisement	281	312	11.3%	330	-5.4%
Digital Advertisement	123	121	-1.5%	142	-14.5%
Print Circulation Rev	1176	1234	4.9%	1217	1.4%
Consol Operational Revenue	475	443	-6.8%	438	1.1%
Consol Total Income	5787	6012	3.9%	5222	15.1%
Print EBIDTA	1824	1947	6.7%	1161	67.7%
Radio EBIDTA	98	56	-42.5%	80	-29.4%
Consol EBIDTA	1853	1933	4.3%	1173	64.8%

◆ **Print-Mature Business EBIDTA margin stand at 37%**

An analysis and break-up of Mature and Emerging Business financials on a quarterly basis is given below. We classify emerging business as those which are below 4 years of age or profitable since last 4 quarters, whichever is earlier.

Q1 FY18

Particulars	Mature Editions	*Emerging Editions	Radio Business	Internet Business	DBCL Standalone
Total Revenues	5386	194	312	121	6012
EBIDTA before pre-opex	1996	(62)	56	(55)	1935
EBIDTA Margin	37%	(32%)	18%	(46%)	32%
EBIDTA after pre-opex	1996	(62)	56	(55)	1935
EBIDTA Margin	37%	(32%)	18%	(46%)	32%

* Emerging Business, includes Bihar & small part of Maharashtra, besides Mobile App & E-real Estate Business

- **Dainik Bhaskar continues to be ranked as the world's fourth largest circulated news daily by WAN IFRA** in its report World Press Trends 2016

- **Strategic areas of focus and key updates:**

- ❖ **Editorial strategy:** With guiding philosophy in “Kendra Mein Pathak” all editorial efforts undertaken keeping in mind, end- reader current preferences and needs:

- ✓ Revised editorial plan with 6 new content segments was devised across all markets based on reader preferences. Eg. *Aha Zindagi* to include broader lifestyle aspects, *Khushi* with positive light hearted news and on daily basis segments with exclusive interviews, in-depth news, lifestyle, etc. Satellite editions now to include ‘technology’ and ‘humour’ segments.
- ✓ As a proactive awareness drive aligned to present environment, launched “Dainik Bhaskar is your GST Knowledge Source” – an editorial initiative aimed to educate readers and traders about modalities and implications of GST (Goods and Service Tax) India's biggest indirect tax reform initiative.
 - **Objective:** Important information and facts pertaining to GST that readers should know were published through a dedicated section in newspaper
 - **Impact:** Received overwhelming number of queries which were responded by a team of financial experts.
- ✓ Launched Surat edition on April 30, 2017.
 - Dainik Bhaskar established strong presence in a large cosmopolitan city with almost 28 lacs of non-Gujarati speaking population.
 - Successfully tapped existing potential amongst Surat's non-Gujarati speaking, multicultural, industrialised households who have migrated from neighbouring states like Rajasthan, NCR, Punjab, Haryana UP, Bihar, Jharkhand and Utrakhand

- ❖ **Digital strategy:**

- **www.Dainikbhaskar.com** the largest Hindi News Website continues to secure the No. 1 spot in Hindi News
- **www.Divyabhaskar.com** continues to remain #1 Gujarati website
- Digital Media continues to attract exponential viewership:
 - ❖ Digital Media Unique Visitors (UV) is 85.6 mn in June 2017 versus 41.5 mn in June 2016; Page Views (PV) to 1.9 billion for the month of June 2017 from 1.6 billion in June 2016.
- **Mobile applications:** YTD Dainik Bhaskar and Divya Bhaskar app downloads are 9.9 million
- **Homeonline.com:** Dainik Bhaskar's online digital platform to assist home seekers in their journey of finding a home, was launched on 1st August 2016. The website is already one of the most popular real estate sites visited in Bhopal and Raipur and has the highest number of properties and projects listed in these cities.
 - In a span of 8 months, Homeonline.com served over 1 lakh property seekers online, connecting 10,000+ property owners with home seekers in Bhopal and Raipur
 - Over 15,000 Properties and ~400+ projects were made available to the home Seekers at Bhopal and Raipur.
 - During Aug-2016 to Mar-2017 recorded about ~ over 5 lakh sessions and about ~17 lakh page views in online traffic
 - With a paid clientele of about 15 top builders in the city, Homeonline.com helped them with 150+ project site visits
- **Launch of Wisdom nxt:** DB Digital launched **Wisdom nxt**, at the annual meet of the organization, Focus 2017. Now, the upgraded version of DBCL's in-house editorial intelligence tool operates even faster and in a smarter manner in tracking and analysing real time data with advanced features.

- ▲ **Radio strategy:** MY FM completed fastest roll out of all 13 newly acquired stations under batch I of Phase III and expands reach to 7 states and across 30 cities

- Largest player in Rest of Maharashtra & continues to be No. 1 in Chandigarh / Haryana / Punjab / Rajasthan / Madhya Pradesh & Chhattisgarh
 - ❖ **Celebrated 10th year anniversary in Ahmedabad:** MY FM 94.3 also executed one of the largest music & entertainment festival in Ahmedabad "Jalsavaad" in April 2017. More than 25 thousand people witnessed the 4 day festival that saw different formats of entertainment by known personalities
 - ❖ **MY FM continues to be acknowledged:**
 - **Bags 6 Awards at IRF 2017:** 94.3 MY FM won 6 awards at the 12th edition of India Radio Forum awards held in New Delhi this year in May
 - Best Radio Programme (Marathi) – Makarand Anaspure Show
 - Best Radio promo (Gujarati) - Anti child labour day
 - Best On Ground /Activation by an FM station : Ek Rakhi Fauzi Ke naam
 - RJ of the Year Gujarati – Archana Jani
 - Best Radio Program - Hindi (non-metro) : Intrusive Admission
 - RJ of the Year Hindi (non-metro station) – Meenakshi
 - **New York Festival Award:** Bronze for Anti-corruption day promo and Finalist Certificates for: Ek Rakhi Fauzi k Naam Activity, Silver Jubilee Show and Jaye To Jaye Kahan Activity
- **Awards and recognitions:**
 - 2 Communicator Awards (Gold) for Promotional item-Simhastha and (Silver) for CSR - Comics For Change
 - 2 Purple Dragonfly Awards to Comic for Change (Gold) for Comic Books and Honorable Mention for Green Books
 - 1 INMA Global Media Award to Comics For Change (Bronze) for Best New Corporate Innovation
 - 1 DMA Asia Echo Award (Singapore) - to No Negative Monday (Bronze) for Media Effectiveness

About DB Corp Ltd

DB Corp Ltd. is India's largest print media company that publishes 6 newspapers with Dainik Bhaskar 44 editions, Divya Bhaskar 9 editions & Divya Marathi 6 editions with 208 sub-editions in 4 multiple languages (Hindi, Gujarati, Marathi and English) across 13 states in India. Our flagship newspapers Dainik Bhaskar (in Hindi) established in 1958, Divya Bhaskar and Saurashtra Samachar (in Gujarati) have a combined average daily readership of 19.8 million, making us one of the most widely read newspaper groups in India with presence in Madhya Pradesh, Chhattisgarh, Rajasthan, Haryana, Punjab, Chandigarh, Himachal Pradesh, Uttarakhand, Delhi, Gujarat, Maharashtra, Bihar and Jharkhand. Our other noteworthy newspaper brands are Saurashtra Samachar, DB Star and DB Post. DBCL is the only media conglomerate that enjoys a leadership position in multiple states, in multiple languages and is a dominant player in its all major markets. The company's other business interests also span the radio segment through the brand "My FM" Radio station with presence in 7 states and 30 cities. Its growing digital business is led by 13 portals for rapidly expanding digital audiences (including dainikbhaskar.com, divyabhaskar.com, divyamarathi.com, dailybhaskar.com, bollywoodbhaskar.com, moneybhaskar.com, dbcric.com, jeevanmantra.in, fashion101.in, gadgets.bhaskar.com, food.bhaskar.com, homeonline.com, postpickle.com and 2 actively downloaded applications Dainik and Divya Bhaskar mobile apps.

For further information please visit www.bhaskarnet.com or contact:

Mr. P.K. Pandey

Head – Investor Relations

Tel: +91 22 39501500

Email: prason@dbcop.in

Address for investor communication:

DB Corp Ltd.

G 3 A/ 4-6 Kamanwala Chamber

New Udyog Mandir – 2, Mogul Lane, Mahim (W), Mumbai, 400016