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Press Release

Mumbai, July 16, 2015

Performance highlights for Q1 FY 2015-16

Consolidated Q1 FY 2015-16:

- ✦ Total Revenues have decreased by 3.7% to Rs. 4802 million, from Rs. 4987 million
- ✦ Circulation Revenue has increased YoY 16% to Rs. 1022 million from Rs. 885 million, primarily due to yield driven growth.
- ✦ Advertising Revenues declined by 8% to Rs. 3423 million as against Rs. 3730 million, due to base effect of election revenue in Qtr 1 of last year along with focus on high yield growth
- ✦ DBCL achieved EBIDTA Margins of 26.8% at Rs. 1287 million from Rs. 1441 million of last year, after factoring forex loss of 9.8 million & Bihar launch related preoperative expenses of 23.5 million
- ✦ PAT margin stands 14%, at Rs. 665 million against Rs. 791 million, after factoring forex loss of 18.4 million & Bihar launch related preoperative expenses of 23.5 million
- ✦ Radio business ad revenue grew by 4% to Rs. 215 million from Rs. 207 million in Q1 of last fiscal, due to base effect of election revenue in Qtr 1 of last year
- ✦ Radio business EBIDTA stands at Rs.61 million
- ✦ Radio business PAT stands at Rs. 26 million
- ✦ Digital Media DB Digital ad revenue grew by 72% to Rs. 101 million from Rs. 59 million of last year
- ✦ Digital Media DB Digital Unique Visitors grew impressively to 30 million in June 2015 from 13 million in June 2014

Mumbai, July 16, 2015: DB Corp Limited (DBCL), India's largest print media company and home to flagship newspapers Dainik Bhaskar, Divya Bhaskar, Divya Marathi and Saurashtra Samachar, today announced its financial results for the quarter ended June 30, 2015. The highlights of the Company's operational and financial performance are as follows:

- **DB Corp Ltd. remains highly respected regional news daily by 19.8 million readers across India's fastest growing markets**

- **Audit Bureau of Circulations results for the six-month period (July'14-Dec'14) declared Dainik Bhaskar as the largest circulated national daily of India**
- **Dainik Bhaskar the largest read newspaper of urban India, retains its leadership position in legacy markets and continues to strengthen presence in emerging regions**
 - **Maintains leadership in legacy markets of Madhya Pradesh, Chhattisgarh, Chandigarh, Punjab, Haryana (CPH), urban Rajasthan, urban Gujarat**
 - **Sustained focus on editorial and content quality drives circulation yield growth:** Management's efforts to improve content quality through associations with leading international publications like Harvard Business Review, Time and 17 such partnerships, for content, has been resulting in improved circulation yield over the last few years across all legacy and newer markets
 - **Jharkhand, Maharashtra and Bihar continue to report progress** – ongoing efforts to upgrade quality of editorial content and product development have supported the price hike in markets of Bihar and Maharashtra. Stable political environment in Jharkhand and Maharashtra signifies better macro-growth potential and Dainik Bhaskar is well poised to benefit from this development
- **DBCL's non-print business progresses aggressively: Digital, radio and mobile properties maintains very strong reader connect through various customer involvement activities, based on the present-day reader's need to access accurate information timely, that makes the biggest difference to news consumption needs**
 - **Current status:** DBCL's web properties continue to expand its readership base. www.dainikbhaskar.com continues to be the #1 Hindi news site, as well as the #1 website in Hindi on the Internet. Similarly, www.divyabhaskar.com is the #1 Gujarati news site, as well as the #1 website in Gujarati on the Internet. DBCL's other websites are the Marathi news website www.divyamarathi.com and the English news site www.dailybhaskar.com.
 - **Noteworthy progress in growth of Page Views and Unique Visitors:**
 - DB Digital saw phenomenal growth in terms of unique visitors and pages per visit. DB Digital portals have attracted 565 million page views(PV) and 30 million unique visitors (UV), in the month of June 2015, increased from 334 million PV and 13 million UV in June 2014
 - DB Digital over the quarter launched an aggressive 3-phased marketing campaign amplified through print, social media, web application, WAP & Google Developers Network, to establish dainikbhaskar.com as the leading voice of the internet. The campaign 'Janiye Abhi' tells readers that it's not information that matters, but timely information that makes all the difference
 - www.moneybhaskar.com completed one year since launch – now also launched in Gujarati for more localised and focused business news that caters to the large Gujarati diaspora and business community
 - Over shortest period of time of *less than one year* Moneybhaskar.com has achieved no.2 rank amongst financial websites in terms of Unique Visitors.

- New websites Fashion101.in, DBCric.com and Jeevanmantra.in: rapidly increasing reader engagement to attract visitors
 - www.jeevanmantra.in and www.fashion101.com has been increasingly attracting larger digital traffic supported by exciting user engagement campaigns with Doctors Day, Yoga Day and various online contests like Shopaholic/ Look of the Day translating into greater viewership
 - www.jeevanmantra.in and www.bollywoodbhaskar.com has surged in terms of unique visitors within a short period of time
- **Mobile: News consumption through app makes remarkable progress: Since launch of app in 2014**, consolidated number of app downloads for Dainik Bhaskar and Divya Bhaskar across Android and iOS have reached over 1.6 million. The app gives users access to news from over 800 cities and has already been accorded 5-star rating by Gionee and Sony Xperia
 - Successfully launched a most updated version 1.6.2 of the Android app for Dainik Bhaskar and Divya Bhaskar with better technological improvements to open articles, sending customised verifications basis user behaviour, faster video streaming and better features to track user location
 - Achieved over 1.6 million downloads for Dainik Bhaskar and Divya Bhaskar including Android and iOS
- **Radio: MY FM 94.3** continues to cultivate strong listenership base through active audience engagement and brand promotion activities:
 - Radio's first hard hitting show started from May 1st, 2015 show is based on topical issues and controversies. Each week, we pick one newsmaker who is aggressively questioned on relevant current issues
 - New York Festival Award – Bronze for 'Ek Diya Vinod Ke Naam' Category of Community Service
 - Indian Radio Festival (IRF) Award – Best Radio Promo In House Gujarati – Chhatrayan
 - IRF Award – Best Radio Programme Hindi Non-Metro Station – Salaam Jaipur
- **Awards and recognitions:**
- **Dainik Bhaskar Mobile App awarded GOLD in the prestigious Hermes Creative awards in the Mobile App category under Mobile & Web-based Technology section:** DB Mobile App is the only news mobile application in the country to win the prestigious award. Recognized for its innovative features like Buddy Live; Customized News and Compatibility on low bandwidth. A 4-tiered product development process was adopted to develop the application that involved accurate market scanning to arrive at new modules/versions which was the key defining factor for this recognition
 - **In-house Communications Excellence (ICE) award:** 1st and 2nd runner-up: Best ICE coverage and Best magazine among regional languages for 'Samvad'-Dainik Bhaskar Group's In House Magazine
 - **ACEF (Asian Customer Engagement Forum):**
 - Gold: Out of Home (Promotion) for Dainik Bhaskar's ABC Shelter campaign
 - Silver: Newspaper Effectiveness and Creativity for Divya Marathi's 'Central Maharashtra' Campaign and Divya Bhaskar's 'Makar Sankranti' front page
 - Bronze: BTL activation for Rajasthan's 18th anniversary celebration

➤ **CSR Activities:**

- **Save Birds** initiative was undertaken with an aim to create social awareness to help and save birds during summer season
- 0.92 million bird baths distributed and 446 schools and colleges, 886 residential colonies and 203 parks were covered
- Art and Craft workshops conducted in schools to teach children to make bird feeders based on 'Best out of waste concept'
- Dedicated Facebook page was created on 'Save Birds' generated high-impact digital interactions with a reach of 0.25 million

Commenting on the performance for Q1 FY 2015-16, Mr. Sudhir Agarwal, Managing Director, DB Corp Ltd said, *“Through this quarter, we continued our efforts to consolidate our positions across our all markets with a key focus on continuing to implement our strategy of yield increase which was undertaken last quarter with an aim to monetize better yield growth, as we progress towards achieving our ambitious long term growth plans and goals. We took some important strategic steps to strengthen the foundations of our business over the last few years which continue to hold us in good stead and Bhaskar is working fiercely in an environment that continues to demand aggressive marketing efforts across all regions with our presence. In an environment that continues to be challenging, we are confident of our current strategies and business fundamentals that are directed towards enterprise growth while ensuring that we continue to operate efficiently and in a calibrated manner for the future. Our operating efficiencies continue to be validated while we also continue to benefit from softened newsprint prices. Several market expansion initiatives are underway and we look forward to completing our Bihar foray within the next few month. As the government continues with its efforts and initiatives to boost economic growth, we remain confident of our operating strengths and highly differentiated business approach that positions us very well to capitalize on better opportunities, as we move ahead.”*

Q1 FY 2015-16 financial results highlights: (comparisons with Q1' 15 & Q4' FY15)

(Rs. Mn)

Heads	Qtr 1 FY 15	Qtr 1 FY 16	YOY Growth	Qtr 4 FY 15	QOQ Growth
Print Advertisement	3465	3107	-10.3%	3191	-2.6%
Radio Advertisement	208	215	3.6%	268	-19.7%
Digital Advertisement	59	101	71.4%	90	3.1%
Print Circulation Rev	885	1022	15.5%	985	3.7%
Consol Operational Revenue	277	289	4.2%	328	-11.8%
Consol Other Income	95	68	-28.0%	97	-29.8%
Consol Total Income	4987	4802	-3.7%	4953	-3.1%
Print EBIDTA	1377	1299	-5.7%	1240	4.7%
Radio EBIDTA	73	61	-16.3%	120	-49.1%
Consol EBIDTA	1441	1287	-10.7%	1292	-0.4%

◆ **Print-Mature Business EBITDA margin stand at 34%**

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.

Particulars	Q1 FY16					(Rs.Mn)
	Mature Business	*Emerging Business	Radio Business	Internet Business	DBCL Standalone	
Total Revenues	4109	385	215	92	4801	
EBIDTA before pre-opex	1401	(102)	61	(43)	1317	
EBIDTA Margin	34%	(26.6%)	28%	(47%)	27.4%	
EBIDTA after pre-opex	1401	(126)	61	(43)	1293	
EBIDTA Margin	34%	(32.7%)	28%	(47%)	26.9%	

* Emerging Business, has also included Mobile App Downloading Business and E real Estate, dedicated website business. Besides, larger part of Jharkhand, after completion of 4 years have been transferred to mature editions with effect from Qtr 1' FY 16

About DB Corp Ltd

DB Corp Ltd. is India's largest print media company that publishes 6 newspapers with Dainik Bhaskar 37 editions, Divya Bhaskar 7 editions, & Divya Marathi 7 editions with 199 sub-editions in 4 multiple languages (Hindi, Gujarati, English and Marathi) across 14 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, Jharkhand and Jammu. Our other noteworthy newspaper brands are Dainik Divya Marathi, DB Star and, DNA (in Gujarat & Rajasthan) on a franchisee basis. 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 17 cities, and a strong online presence in internet portals.

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