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Press Release

Mumbai, May 18, 2011

Performance Highlights for FY 2010-11 and Q4 FY 2010-11

FY 2010-11:

- FY 2011 Consolidated PAT at Rs. 2585 million from Rs. 1828 million, up 41.4 % YOY
- FY 2011 Consolidated EBIDTA margin of 31.9% at Rs. 4031 million, growth of 17.5% YOY
- FY 2011 Consolidated Total Revenues at Rs. 12652 million, increased by 19 % YOY.
- FY 2011 Consolidated Advertisement Revenue at Rs. 10016 million has grown by 24%. On identical parameter (excluding onetime net election billing of last year of Approx. Rs. 225 million) our Advt. revenue has grown by 27.5% in FY 10-11 on YOY basis.

Q4 FY 2010-11:

- Total revenues have grown by 23.4 % to Rs. 3174 million in current quarter against Rs. 2572 million in Q4 of last fiscal
- Overall EBIDTA margins have increased by 14.4% YOY at Rs 796 million
- Consolidated PAT has grown to Rs. 450 million from Rs. 367 million, up 22.4 % on Y-O-Y basis
- Consolidated Advertising Revenues grew by 30.6 % to Rs. 2490 million from Rs. 1907 million
- Radio business: Advertising revenue has grown by 41.7% to Rs. 133.1 million in this quarter
- Radio business has achieved EBIDTA margin of 30% at Rs. 40.4 million in current quarter
- EPS stands at Rs 2.46 for Q4 FY 2011 and Rs. 14.1 for FY11

Mumbai, May 18, 2011: DB Corp Limited (DBCL) India's leading print media company and home to flagship news papers Dainik Bhaskar, Divya Bhaskar and Saurashtra Samachar, today announced its financial results for the fourth quarter and financial year ended March 31, 2011. The highlights of the Company's operational and financial performance are as follows:

- ❖ **DB Corp Ltd. continues to maintain leadership position as the largest print media group amongst national dailies, with 17.9 million readers across India's fastest growing markets**
 - **Readership growth has been significantly driven by Madhya Pradesh, Chandigarh, Rajasthan, Punjab, and Chattisgarh.**
- ❖ **DBCL continues to aggressively expand its all-India presence:**
 - **Announced the launch of Dainik Bhaskar's Dhanbad edition for public on April 17, 2011.** With Dhanbad launch, the company successfully completed its foray in the Jharkhand region that had begun with the launch of Ranchi in August 2010 and Jamshedpur in December 2010
 - **Extends its India footprint to cover 13 states through 59 editions and 135 sub-editions**
- ❖ **Announced plans to expand operations in Maharashtra state with launch of New Edition, named Dainik Divya Marathi, on 29th May 2011 from Aurangabad city – foray marks DBCL's extension to 4th language Marathi, in addition to Hindi, Gujarati and English**
- ❖ **Maintains leadership position in – Madhya Pradesh, Chattisgarh, Haryana, Chandigarh, Rajasthan (Urban), Punjab (Major cities) and Gujarat (Circulation).**
- ❖ **Radio Business Demerger – DBCL's Radio business division demerged from subsidiary Synergy Media Entertainment Ltd (SMEL) and merged with Parent Company DBCL in current quarter.**
- ❖ **Wan-IFRA, 10th Asia Media Award - Dainik Bhaskar was awarded the "Gold Award" for "Best in print" category with circulation above 150000 copies. The event was held in Bangkok on 28th April, 2011.**
- ❖ **5th Indys Awards: DB Corp awarded for Excellence in Mass Communication, Marketing Communication, Public Relations, Corporate Social Responsibility, and Advertising & Branding in six categories.**
- ❖ **Laadli Media Award - MY FM 94.3 was awarded Laadli Media Award in March 2011 for its ingenious and kind initiative "Scooty to Real Beauty" for 'Best Competition Radio' Category.**

Commenting on the performance for Q4 FY 2011 and FY2011, Mr. Sudhir Agarwal, Managing Director, DB Corp Limited said, “This quarter our focus on maintaining the growth momentum continued to take center stage, as we intensified our expansion strategy. We launched Dainik Bhaskar’s Dhanbad edition in April 2011 and have now successfully completed our foray in Jharkhand that had begun with the launch of Ranchi in August 2010 and Jamshedpur in December 2010. We also announced Bhaskar’s foray in Maharashtra – a region we believe that holds strong economic potential and is under penetrated in terms of readership. We have already made strong progress in the region and are now set to launch the first edition of **Dainik Divya Marathi Newspaper on May 29th 2011, from Aurangabad city.**

On an overall basis, this fiscal was one of extending our horizons and exploring newer territories. As the only media company in a vigorous expansion mode, we have been quick to identify high economic growth regions and establish new editions, as we have launched in Jammu and Jharkhand. In addition to our launch successes in new territories, we continue to aggressively develop existing markets. As we progress, with several new markets under rapid expansion, we will continue to harness our strong execution abilities and create new initiatives to further consolidate our leadership position in these regions.”

Financial Performance Overview

FY 2011 Financial results highlights: (comparison with FY 2010)

- ❖ **Consolidated PAT** has grown to **Rs. 2585 million** from **Rs. 1828 million**, up **41.4 %**
- ❖ **Consolidated EBIDTA margins 31.9%** at **Rs. 4031 million** have grown by **17.5 %**
 - **Print Business (including Radio business) EBIDTA margins** have grown to **Rs. 4085 million at 32.4%** from **Rs. 3461 million at 33.7%** in FY 2010. The same factors our pre marketing and survey related expenses of around **Rs. 163 million in Fiscal 2011** for Jammu, Jharkhand, Maharashtra and Bihar which have been booked in the revenue account, instead of capitalizing or deferring the outlay for future quarters, considering the long term impact of these expenditures.
 - **Print Business Mature editions EBIDTA margin stands at 38% in fiscal 2011.**
- ❖ **Total Consolidated Revenues** have increased by **19 %** to **Rs. 12652 million** from **Rs. 10630 million on account of :**
 - i) Net Increase in **Print (including Radio business) Total Revenue** of **Rs. 2355 million on Y-O-Y basis**

- **Print Advertising revenues** increase to **Rs 10030 million** from **Rs 7776 million growth of 29% (including onetime Net Election Billing of around Rs. 225 million in FY 2010)**, on account of impressive performance of all major sectors of Indian economy like Education, Automobiles, Lifestyle, Real Estate and Electronics & Electricals.
 - **Print Circulation revenues** increase to **Rs 2144 million** from **Rs 2118 million**
- ii) **Radio business:** Advertising revenues increases by **34%** to **Rs. 468.9 million**

Q4 FY 2011 Financial results highlights: (comparisons with Q4 FY 2010)

- ❖ Total consolidated revenues have increased by **23.4 %** to **Rs. 3174 million** from **Rs. 2572 million on account of :**
 - i) Net Increase in **Print (including Radio business) Total Revenue** of **Rs. 687 million in Q4 on Y-O-Y basis**
 - **Print Advertising revenues** increase to **Rs 2490 million** from **Rs 1851 million** on account of impressive performance of all major sectors of Indian economy like Automobiles, Education, Lifestyle, BFSI, and Healthcare
 - **Print Circulation revenues** increase to **Rs 534 million** from **Rs 527 million**
 - ii) Radio business: Advertising revenue has grown by **41.7%** to **Rs. 133.1 million**
- ❖ Overall **EBIDTA** have increased by **14.4%** YOY at **Rs 796 million**
 - **Print Business (including radio business) EBIDTA margins** have grown to **Rs. 807 million** from **Rs. 702 million** in Q4 FY 2010. The same factors our pre marketing and survey related expenses of around **Rs. 43 million** in Fiscal 2011 for Jharkhand, Maharashtra and Bihar which have been booked in the revenue account, instead of capitalizing or deferring the outlay for future quarters, considering the long term impact of these expenditures.
- ❖ Consolidated **PAT** has grown to **Rs. 450 million** from **Rs. 367 million**, **up 22.4 %** on Y-O-Y basis

Operational Progress and Highlights

- ❖ **DB Corp Ltd continues to maintain leadership position as the largest print media group amongst national dailies with 17.9 million readers across India's fastest growing markets**, as revealed by the Quarterly Results of IRS (Q4 2010) that were released in **March 2011**.

- ❖ **DBCL continues to aggressively consolidate its all-India presence - Announced plans to expand operations in Maharashtra state – foray marks DBCL’s extension to 4th language Marathi, in addition to Hindi, Gujarati and English**
 - **Ground work for Maharashtra launch well under way. Announces Aurangabad Launch on 29th May 2011:**

DBCL has already completed Round 1 of the readership survey in Aurangabad which will be the company’s first edition to be launched in Maharashtra. Readership survey for Round 2 for booking of copies is now well under way and the company is receiving very encouraging response. We are set to launch new edition, named Dainik Divya Marathi, on 29th May 2011 from Aurangabad city.
- ❖ **DBCL maintains its leadership position in Madhya Pradesh, Chattisgarh, Haryana, Chandigarh, Rajasthan (Urban), Punjab (Major cities) and Gujarat (Circulation).** In Madhya Pradesh, Dainik Bhaskar is in a ruling position with a market share of more than three-times over its nearest competitor. In Jaipur, Dainik Bhaskar has a lead of 46 % over nearest competitor and is ahead in urban readership in Rajasthan over the closest competitor. In Chandigarh, Punjab, Haryana (CPH) Dainik Bhaskar enjoys a lead of 13 % over nearest competitor in overall CPH with a front position of 96 % in Chandigarh. In Gujarat, Bhaskar maintains a strong position in key markets and reflects a lead of 22 % over its nearest competitor in Ahmedabad.
- ❖ **Radio Business Demerger – DBCL’s Radio business division demerged from subsidiary Synergy Media Entertainment Ltd (SMEL) and merged with parent Company DBCL in current quarter. Subsequent to demerger, tax benefit of Rs 322.9 million was accounted in FY 2011.**
- ❖ **5th Indys Awards: DB Corp awarded for Excellence in Mass Communication, Marketing Communication, Public Relations, Corporate Social Responsibility, Advertising & Branding:**
 - National Newspaper of The year – Dainik Bhaskar
 - Regional Newspaper of The Year – Dainik Bhaskar, Bhopal
 - Best Innovation of The Year – Dainik Bhaskar , Jaipur (3D Innovation)
 - Business Newspaper of The Year – Business Bhaskar
 - Regional Colour Supplement of The Year – Navrang
 - Best In House Magazine – Samvad
- ❖ **Wan-IFRA, 10th Asia Media Award - Dainik Bhaskar was awarded the “Gold Award” for “Best in print” category** with circulation above 150,000 copies. The event was held in Bangkok on 28th April, 2011.

- ❖ **Laadli Media Award - MY FM 94.3 was awarded Laadli Media Award** in March 2011 for its ingenious and kind initiative "Scooty to Real Beauty" for '**Best Competition Radio**' Category.

About DB Corp Limited

D B Corp Ltd. is one of India's leading print media companies that publishes 7 newspapers with 59 editions, 135 sub-editions in 3 multiple languages (Hindi, Gujarati 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 17.9 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 Business Bhaskar, DB Gold and DB Star and, DNA (in Gujarat and 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.

For more information, please contact:

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