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## **Press Release**

**Mumbai, Jan 15, 2026**

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 3<sup>rd</sup> Quarter & Nine Months ended December 31, 2025. The key highlights of the Company's operational and financial performance are as follows:

### **Key Developments and Initiatives:**

**D B Corp has delivered Advertisement revenue CAGR growth of 13% in last 3 years period from Rs. 11827 million in FY22 to Rs. 16899 million in FY25. Similarly, PAT has delivered an impressive 38% CAGR growth in last 3 years from Rs. 1,426 million in FY22 to Rs. 3710 million in FY25.**

**For December YTD 9 Months 2026, Overall Consolidated & Print Advertising revenue has maintained growth momentum on a like to like basis excluding last year election driven revenue with growth of 6.1%. We have also registered growth in EBITDA excluding last year election impact.**

Company has registered Consolidated Total revenue for YTD December 9 months 2026 at Rs 18514 million which is at same level of last year despite high base. Consolidated Advt Revenue is also maintained at similar level of last year at Rs 12851 million. **Total Cost is controlled efficiently with QoQ reduction of 1.3%**

**In Qtr 3 FY 26, Print Business EBITDA margin expanded by 100 basis points QoQ at 29% with QOQ growth of 3%.**

During Q 3 FY26, the Company's performance was impacted by high base effects arising from the **festive season and election-related advertising** in the corresponding quarter of last year. Portion of festive advertising spend **shifted to Q 2 FY26**, whereas in the previous year festivities were largely concentrated in Q3. Additionally, state elections in Haryana and Jharkhand during Q3FY25 had contributed incremental advertising revenues, which were absent in the current quarter. As a result, Advertising revenue declined on a year-on-year basis by 7.8% YOY to Rs. 4395 million. Total Revenue declined by 4% YOY to Rs 6293 million. EBITDA for Q 3 FY26 stood at Rs. 1592 million with an EBITDA margin of 25%, registering sequential growth of around 1% QoQ, while Profit After Tax was Rs. 955 million, registering a sequential growth of 2% QoQ. We are able to maintain EBITDA and PAT margins due to continued cost discipline and operational efficiencies.

Newsprint prices **continued to remain stable** in Q3FY26 with some sequential rate correction. Management expects newsprint prices to remain range bound, subject to Geo-Political developments and foreign exchange movements.

### **Digital Business – Maintaining a Dominant Position in News Apps with MAUs at ~21 million as of Nov 2025**

Digital continues to be a key growth pillar for D B Corp. The Company's Digital Business maintained strong momentum in Q3FY26, supported by sustained user engagement and innovation-led execution. **Monthly Active Users (MAUs) stood at ~21 million** as of Nov 2025, reflecting continued growth and strong consumer traction. Dainik Bhaskar remains the #1 Hindi and Gujarati News App, strengthening its position as the leading Phygital Indian language media platform.

The Company's three-dimensional digital strategy—high-quality content, superior user experience, and a strong technology backbone—continues to drive engagement and retention. Ongoing improvements in content

formats, visual presentation, and hyperlocal coverage across towns, cities, and states have further enhanced user stickiness.

**DB: The Fastest Growing News App of India: Comscore – Comparative Trend Wise MAU nos (in million):**

The only News App which has grown in the last 5 years and has been able to maintain its direct active user base.

**Dainik Bhaskar Group - # 1 News Publisher App in India**

News Apps (Monthly Unique Visitors - Millions)	Jan-20	Jan-21	Jan-24	Jan-25	Nov-25
Dainik Bhaskar (Mobile App)	1.6	6.2	10.7	15.9	17.8
Divya Bhaskar (Mobile App)	0.5	1.6	2.8	3.0	3.0
Aaj Tak (Mobile App)	3.8	5.1	3.9	2.9	3.6
ABP Live News (Mobile App)	3.6	1.5FY	0.6	0.5	0.6
Dainik Jagran Hindi News (Mobile App)	0.3	0.4	0.5	0.5	0.5

Source: Comscore Mobile Metrix Media Trend, All Applications [Undup.], All, Custom List of News Apps (Dainik Bhaskar (Mobile App), DIVYABHASKAR (Mobile App), The Times of India (Mobile App), NDTV (Mobile App), Aaj Tak (Mobile App), ABP Live News (Mobile App), Dainik Jagran Hindi News (Mobile App), Total Audience, News18 (Mobile App), India Today (Mobile App), Jan-20 to Nov-25, India  
\* Excluding aggregators

**Performance highlights for 9MFY2026 – Consolidated [All Comparisons with 9MFY2025]**

- Total Revenue stood at Rs. 18512 million as against Rs. 18544 million
- Advertising Revenue stood at Rs. 12851 million as against Rs. 13058 million
- Circulation Revenue remained flat at Rs. 3589 million as against Rs. 3562 million
- EBIDTA stood at Rs. 4560 million as against Rs. 5252 million
- Net Profit was Rs. 2698 million as against Rs. 3187 million
- **Radio business:**
  - Advt. Revenue stood at Rs 1229 million versus Rs. 1287 million
  - EBIDTA was Rs. 372 million versus Rs. 451 million

**Performance highlights for Q3FY26 – Consolidated [All Comparisons with Q3FY25]**

- Total Revenue stands at Rs. 6293 million as against Rs. 6556 million due to shifting of festival driven billing to Qtr 2 FY 26 and on an election filled high base of last year
- Advertising Revenue stands at Rs. 4395 million as against Rs. 4767 million, due to festive season and state election filled high base of last year.
- Circulation Revenue stands at Rs. 1178 million as against Rs. 1195 million
- EBIDTA stands at Rs. 1592 million as against Rs. 1902 million, EBITDA margin remained healthy at 25% aided by effective cost control measures, & also softening newsprint prices.
- Net Profit remained at Rs. 955 million as against Rs. 1182 million
- **Radio business:**
  - Advt Revenue stood at Rs. 410 million versus Rs. 486 million
  - EBIDTA was Rs. 127 million versus Rs. 187 million

## Commenting on the performance for Q3FY26, Mr. Sudhir Agarwal, Managing Director, DB Corp Ltd said,

*"We delivered a stable performance in Q3FY26 in a quarter that was impacted by a higher base from the festive season and state elections in the same period last year. With a larger part of the festive spend shifting into Q2 this year, the year-on-year comparison was not directly comparable. Encouragingly, advertiser sentiment improved sequentially through the quarter, reflecting a gradual pick-up in demand across our markets. Even in this environment, our continued focus on cost discipline and operational efficiencies helped us maintain healthy margins, underlining the resilience of our operating model."*

*Looking ahead, we remain positive on the overall consumption outlook in India. The upcoming Union Budget, expected revisions in government pay and allowances, and other policy measures should support spending in the fourth quarter. Combined with improving sequential trends and our strong brand, deep editorial connects and growing digital reach, we believe we are well positioned to capture emerging opportunities and create long-term value for our stakeholders."*

### Q3FY26 financial results highlights: (comparisons with Q3FY25 & Q2FY26)

(Rs. Mn)					
Heads	Qtr 3 FY 25	Qtr 3 FY 26	YOY Growth	Qtr 2 FY 26	QOQ Growth
Print & Other Business Advertisement	4282	3986	-6.9%	4051	-1.6%
Radio Advertisement	486	410	-15.7%	429	-4.3%
Circulation Rev	1195	1178	-1.4%	1208	-2.5%
Consol Other Operating Revenue	595	720	21.1%	661	8.9%
Consol Total Income	6556	6293	-4.0%	6347	-0.8%
Print & Other Business EBIDTA	1714	1465	-14.5%	1454	0.8%
Radio EBIDTA	187	127	-32.1%	130	-2.4%
Consol EBIDTA	1902	1592	-16.3%	1584	0.5%

### Strategic areas of focus and key updates:

- ❖ **Editorial strategy:** Editorial excellence continues to be a hallmark of Dainik Bhaskar Group that adapts the pulse of its readers. Dainik Bhaskar focuses on issues that have a strong impact on the lives of its readers and is driven by its commitment to courageous and responsible journalism. Some of our well-received editorial pieces are detailed below:

- **Dainik Bhaskar Sets the Agenda in the Indigo Crisis, Forcing Accountability**

Thousands of passengers across the country suffered during the Indigo crisis, Dainik Bhaskar emerged as the only newspaper to consistently and responsibly question the airline's arbitrary practices. Through a sustained, public-interest-driven campaign, Bhaskar highlighted passenger distress, presented expert calls for stricter airline regulation, and exposed internal practices through investigations and breaking news. The impact was swift—within a day, the Civil Aviation Minister summoned Indigo's CEO and set a deadline for corrective action. Continued coverage led the airline to announce compensation and a coupon scheme, underlining how sharp, well-researched journalism can compel accountability and deliver tangible outcomes.

- **Bihar Elections: Dainik Bhaskar Leads the Conversation**

During the Bihar Assembly Elections, Dainik Bhaskar delivered a sustained, high-impact editorial campaign over nearly three months, clearly differentiating itself through aggressive exclusives, bold visual presentation, and diverse formats. From dedicated election pages, sharp analysis,

satire, cartoons, and daily expert columns to a state-wide mega survey, women-led ground reporting, cultural perspectives, and voter-awareness initiatives, our coverage shaped public discourse, amplified voter voices, and remained widely discussed and remembered throughout the election period.

- **Dainik Bhaskar Uncovers Corruption in Fund Distribution**

In a state budget of ₹1.65 lakh crore, Dainik Bhaskar exposed how nearly ₹53,000 crore was being distributed free under various schemes, severely constraining funds for development and infrastructure. Through sharp data-driven analysis, Bhaskar highlighted serious anomalies in budget allocation, bringing systemic misuse of public funds and its impact on public-interest projects into focus.

- **RGPV Under Scanner: NAAC Rating Irregularities Trigger Leadership Exit**

An investigation into Rajiv Gandhi Proudyogiki Vishwavidyalaya (RGPV) exposed serious financial and academic irregularities behind its A++ NAAC grade, including concealment of the Self-Study Report and submission of misleading information to the accrediting body. The revelations led to the resignation of Vice-Chancellor Prof. Rajiv Tripathi and prompted the Madhya Pradesh government to invoke emergency powers under the University Act, take direct control of the institution, and initiate reforms—marking the second VC exit at RGPV in 18 months following similar exposures.

- **Poisonous Cough Syrup: Investigation That Exposed Systemic Failure**

A sustained investigation into suspicious child deaths linked to a cough syrup uncovered grave regulatory failures—from the continued sale of a banned drug to its manufacture in a 2BHK flat and the dilution of forensic findings despite toxin levels being 460 times the permissible limit. Step-by-step reporting escalated the issue from a local incident to a national exposé, leading to the suspension of senior officials and exposing medical foreknowledge, regulatory negligence, and a deep-rooted commission nexus behind the tragedy.

- **From Crop Loss to Compensation: Dainik Bhaskar Drives Govt Action**

After unseasonal torrential rains devastated crops across Gujarat and farmers faced severe income losses, sustained reporting highlighted political apathy and questioned elected representatives who claimed farming as their primary occupation. By demanding compensation linked to actual losses rather than fixed norms, the coverage built public pressure that compelled the Gujarat government to announce an unprecedented ₹10,000 crore relief package for affected farmers.

- **Dainik Bhaskar's Exposes MLA-LAD Fund Scam, Triggers Political Probe**

A first-of-its-kind undercover investigation by Dainik Bhaskar revealed widespread corruption in MLA Local Area Development funds, with MLAs across parties demanding up to 40% commission for project recommendations and officials taking an additional 10%. Conducted over eight months using a dummy firm, the exposé led to major political consequences, including a State CVC probe, referral to the Assembly Ethics Committee, and suspension of involved officials.

❖ **Digital Strategy: High Quality Content, Deploying the Best Talent, & Growing our Strong Technology platform to build a Highly Engaged – Resulted in Loyal User Base growing almost 10x since 2020.** The Company continues to invest in Digital business with a focused digital strategy of increasing the App Daily Active Users.

- **Premium, Original, Local Content worth paying for**

Dainik Bhaskar has invested consistently in delivering high quality, premium journalism to its readers and users in multiple formats including rich text, visual graphics and short videos. Our News App has been designed to make mobile-native vertical video news with a large content library of real time videos across multiple categories that is renewed daily. This has been well received and has seen strong traction as readers appreciate the premium, hyperlocal content

being delivered to their handheld devices. We continue to be focused on “high quality journalism worth paying for”

- **Continued Focus on Technology**

Dainik Bhaskar continues to invest heavily in technology to deliver best-in-class personalized news experiences from a vast content pool. Using demographic insights, user preferences, location, economic segment and real-time context, we accurately predict and serve content to drive engagement, long-term retention, loyalty and willingness to pay. We also leverage technology to efficiently scale high-quality journalism across formats, from original and exclusive stories to real-time hyperlocal content.

- **Strong Bihar Results Day Drives Record Engagement on Dainik Bhaskar App**

Dainik Bhaskar App recorded 21M MAUs and 21 minutes of average time spent, driven by a suite of election-focused features. These included original Bihar-focused programming, real-time results updates, reporter polls, an AI election chatbot, quizzes, live video, short reels, an interactive constituency map, candidate surveys and a civic issues portal.

- ❖ **Radio strategy: MY FM has been relentless in its efforts to connect with the audience and enhance listener engagement through ground-breaking content creation**

- **MY FM Takes the Lead as Ahmedabad's No. 1 Radio Station**

MY FM, the leading radio station in Ahmedabad, has once again proven its dominance in the city's vibrant entertainment landscape. According to the latest Car Track survey conducted by the Global Market Research Agency, Toluna India, MY FM has emerged as Ahmedabad's No. 1 radio station, reaffirming its commitment to delivering unmatched entertainment, music, and information to its listeners.

- **MY FM hosts Brand Recognition – The Masters Gala in Bali.**

MY FM presents The Masters Gala Bali Brand Recognitions 2025!

This unforgettable evening was graced by some of the world's most influential entrepreneurs across various industries, all gathered at the breathtaking Grand Hyatt Bali. The distinguished 'Masters' were celebrated by none other than Bollywood superstar Jimmy Shergil.

- **Indian Krolepati League – The Ultimate Six with Yuvraj Singh**

The Indian Krolepati League is a high-energy, action-packed radio show that blends the excitement of cricket with thrilling trivias. This time, we have onboarded the king of Sixes – Yuvraj Singh. This show brings together fans, sports enthusiasts, and knowledge-seekers for a chance to win big, all while testing their knowledge of the world of cricket, entertainment, and general trivia.

- ❖ **CSR Activity: At Dainik Bhaskar Group, we believe a single act of kindness can create a ripple effect, inspiring countless others to follow suit**

- **Sarthak Deepawali – Lighting Lives with Kindness**

Dainik Bhaskar's Sarthak Deepawali campaign highlights the power of small acts of kindness to spread happiness. The 2025 message, “**Khushiyon ki Jyot Jalayein, Kisi ki Deepawali Sarthak Banayein,**” encourages celebrating Diwali by sharing joy beyond our homes. The film's simple yet heartfelt message has touched millions, crossing 75 million views, and inspiring people to make Diwali more inclusive by lighting up the lives of those often unseen and uncelebrated.

- **Vastradaan – Spreading Warmth with Dignity**

Vastradaan is a community-driven initiative encouraging people to donate new or usable winter clothes to the less privileged. Launched on 21st November, the campaign partnered with housing societies and schools, creating 1,217 drop-off points and over 1,500 collection boxes for easy

participation. With strong digital reach of 29.5 million people, the initiative inspired widespread action. After careful cleaning and packing, over **8 lakh garments** were distributed—four times last year's impact—bringing warmth, dignity, and kindness to lakhs of underprivileged families.

❖ **Awards:** Dainik Bhaskar has strengthened its legacy by winning prestigious awards at both international and national platforms for its impactful campaigns.

- **International Award**

Honoured at the **Asian Media Awards** organised by **WAN-IFRA**. The campaign **Ek Ped Ek Zindagi** won the award for **Best Community Service Project**, recognising its meaningful contribution towards environmental and social responsibility.

- **National Award**

Secured **Gold** at **Brand Storyz by Afaqs!** for the **No Negative Monday** campaign. The award for **Best Use of User-Generated Content (UGC)** celebrated the campaign's innovative approach in driving positivity and audience participation at scale.

### **About DB Corp Ltd**

DB Corp Ltd. is India's largest print media company that publishes 5 newspapers with Dainik Bhaskar 43 editions, Divya Bhaskar 8 editions & Divya Marathi 6 editions with 210 sub-editions in 3 multiple languages (Hindi, Gujarati and Marathi) across 12 states in India. Our flagship newspapers Dainik Bhaskar (in Hindi) established in 1958, Divya Bhaskar and Saurashtra Samachar (in Gujarati) and Divya Marathi (in Marathi) have a total readership of 6.67 crores, making us the most widely read newspaper group in India with presence in Madhya Pradesh, Chhattisgarh, Rajasthan, Haryana, Punjab, Chandigarh, Himachal Pradesh, Delhi, Gujarat, Maharashtra, Bihar and Jharkhand. Our other noteworthy newspaper brands are Saurashtra Samachar and DB Star. DBCL is the only media conglomerate that enjoys a leadership position in multiple states, in multiple languages and is a dominant player in all its major markets. The company's other business interests also span the radio segment through the brand "94.3 MY FM" Radio station with presence in 7 states and 30 cities. Its growing digital business is led by 4 portals for rapidly expanding digital audiences, and 3 actively downloaded mobile applications

For further information please visit <http://dbcorpltd.com/> or contact:

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