



DB Corp Ltd

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Press Release

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D.B. Corp Limited (DBCL/DB Corp/Company), 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 2nd Quarter & H1 ended September 30, 2026. The key highlights of the Company's operational and financial performance are as follows:

Key Developments and Initiatives:

As you know, last year Navratra festival season was in Q2 and this year it falls in Q3, so on a like-to-like basis, D.B. Corp's Advertising Revenue and EBITDA registered positive single-digit growth in Q2, excluding the impact of this festive shift. This underlying growth reflects the continued strength of the Company's established franchise and the steady momentum of its core business.

On a reported basis, Total Revenue stood at Rs 614 crore (Q2 FY26: Rs 635 crore), EBITDA at Rs 124 crore (Q2 FY26: Rs 158 crore), and Advertising Revenue at Rs 411 crore (Q2 FY26: Rs 439 crore) — with the year-on-year variance entirely attributable to the festive calendar shift rather than any change in underlying business trends. The deferred festive revenue is expected to reflect in Q3 FY27, strengthening the Company's performance in the second half of the fiscal year.

Circulation remained largely stable, supported by the Company's established reader relationships and strong regional presence. During the quarter, newsprint cost increased by 14%, primarily due to ongoing geopolitical uncertainties and related cost pressures. The Company continued to focus on cost optimisation, operational efficiencies and disciplined inventory management to mitigate the impact of higher input costs and sustain profitability.

D.B. Corp's emphasis on operational discipline and efficient cost management remains central to navigating industry-wide cost pressures while preserving its operating strength.

Looking ahead, the Company remains focused on strengthening advertiser partnerships, enhancing reader engagement and maintaining prudent cost management. Its established market presence, trusted brands and regional editorial strength continue to underpin its long-term positioning in the Indian print media industry.

Digital Business – Maintaining a Dominant Position in News Apps with MAUs at ~18 million as of August 2026

For over six years, Dainik Bhaskar has remained focused on delivering a best-in-class, ad-free user experience through its digital app, consistently offering high-quality, insightful, and engaging content to its audience. Our omni-channel presence remains a core strength of the Group, with the digital business now established as a powerful and fast-growing pillar of future growth.

As per the latest Comscore report, the combined monthly active users of the Dainik Bhaskar and Divya Bhaskar apps have grown nearly ninefold — from 2 million in January 2020 to almost 18 million in August 2026 — reflecting the sustained strength of our content and user-first strategy. We continue to rank among the highest-rated Hindi and Gujarati news apps, with over hundred million downloads to date, and our continued focus on user experience drives industry-leading retention across our markets.

The Company's digital strategy, anchored in high-quality content, a superior user experience and a robust technology backbone, continues to strengthen engagement and retention. Ongoing improvements in content formats, visual presentation and hyperlocal coverage across markets have further enhanced user stickiness. The Company remains confident about its digital growth, backed by continued investment and a growing audience.

DB: The Fastest Growing News App of India: Comscore – Comparative Trend Wise MAU number (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	Jan-26	Aug-26
Dainik Bhaskar (Mobile App)	1.6	6.2	10.7	15.9	16.3	14.3
Divya Bhaskar (Mobile App)	0.5	1.6	2.8	3.0	3.1	2.7
Aaj Tak (Mobile App)	3.8	5.1	3.9	2.9	2.6	2.0
ABP Live News (Mobile App)	3.6	1.5	0.6	0.5	0.4	0.4
Dainik Jagran Hindi News (Mobile App)	0.3	0.4	0.5	0.5	0.1	0.3

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), Jagran Hindi News & EPaper App (Mobile App), Total Audience, News18 (Mobile App), India Today (Mobile App), Jan-20 to Aug-26, India

* Excluding aggregators

Performance highlights for Q2FY27 – Consolidated [All Comparisons with Q2FY26]

- Total Revenue is Rs. 614 crore as against Rs. 635 crore.
- Advertising Revenue is Rs. 411 crore as against Rs. 439 crore.
- Circulation Revenue is Rs. 116 crore as against Rs. 121 crore.
- EBIDTA stands at Rs. 124 crore as against Rs. 158 crore.
- Net Profit stands at Rs. 69 crore as against Rs. 93 crore.
- **Radio business:**
 - Total Revenue stood at Rs 39 crore against Rs. 43 crore.
 - EBIDTA stood at Rs.11 crore against Rs.13 crore.

Performance highlights for H1 FY2027 – Consolidated [All Comparisons with H1 FY2026]

- Total Revenue stood at Rs.1246 crore as against Rs. 1222 crore.
- Advertising Revenue stood at Rs 843 crore as against Rs 832 crore.
- Circulation Revenue stood at Rs 236 crore as against Rs. 241 crore.
- EBIDTA stands at Rs. 289 crore as against Rs. 297 crore.
- Net Profit stands at Rs. 169 crore as against Rs. 174 crore.
- **Radio business:**
 - Total Revenue stood at Rs. 82 crore against Rs. 82 crore.
 - EBIDTA was Rs. 26 crore against Rs. 24 crore.

Commenting on the performance for Q2FY27, Mr. Sudhir Agarwal, Managing Director, D.B. Corp Ltd. said,

“We remain encouraged by the resilience of our core businesses and the strength of our established presence across markets. While below-normal monsoon conditions in parts of the country weighed on sentiment during the quarter, our deep connect with readers, trusted brands and long-standing relationships with advertisers continued to underpin our performance and reinforce the relevance of our regional franchise. With our continued focus on execution and operational efficiencies, we remain well-positioned to navigate the evolving business environment while building on our core strengths.

Looking ahead, we remain positive about the opportunities ahead, with the festive season expected to support advertising momentum and broader consumption across key markets. Our strong editorial foundation, extensive regional reach and growing engagement with readers provide a solid platform for sustained growth. We will continue to focus on strengthening our market position, deepening advertiser relationships and creating sustainable, long-term value for all our stakeholders.”

Q2FY27 financial results highlights: (comparisons with Q2FY26 & Q1FY27)

Rs in crore

Heads	Qtr 2 FY 26	Qtr 2 FY 27	YOY Growth	Qtr 1 FY 27	QOQ Growth
Print & Other Business Advertisement	405	378	-6.7%	394	-4.0%
Radio Advertisement	34	34	-0.6%	39	-13.0%
Circulation Revenue	121	116	-3.9%	120	-3.6%
Consol Operational Revenue	75	87	15.5%	80	9.1%
Consol Total Income	635	614	-3.2%	632	-2.8%
Print & Other Business EBIDTA	145	113	-22.4%	150	-24.7%
Radio EBIDTA	13	11	-12.2%	15	-22.6%
Consol EBIDTA	158	124	-21.5%	165	-24.5%

Strategic areas of focus and key updates:

- ❖ **Editorial strategy:** Editorial excellence remains at the core of the Dainik Bhaskar Group's identity, closely tracking the mood of its readers. Dainik Bhaskar remains committed to covering issues that meaningfully affect its readers' lives, guided by its dedication to courageous and responsible journalism.

Some of our impactful editorial pieces from the quarter are outlined below:

- **Investigative Journalism: Exposing Maharashtra's FDA Crackdown Through Data-Led Reporting**

Divya Marathi went beyond routine coverage of the Food and Drug Administration (FDA) raids across Maharashtra, uncovering exclusive government data that revealed the scale of the crackdown, with over 1,000 raids conducted and 598 people arrested. The investigation combined exclusive data journalism with visual storytelling, translating complex regulatory requirements into a practical explainer on commercial kitchen hygiene and compliance standards. The findings shaped the wider news agenda, attracted coverage from major television channels and provided actionable guidance to restaurant owners and consumers, demonstrating Divya Marathi's ability to deliver impactful public-service journalism through credible, evidence-based reporting.

- **“Hope Has No Age”: Celebrating Inspiring Stories Across Generations**

Dainik Bhaskar introduced *Umeed Diwas* on 12 July 2026, featuring the innovative masthead concept “Hope Has No Age,” celebrating inspiring stories of resilience and achievement across generations. The initiative showcased individuals aged 8 to 92 who overcame challenges and pursued their aspirations, alongside an exclusive article by Zerodha founder Nithin Kamath on hope, perseverance and success. By combining editorial innovation with impactful human-interest narratives from India and around the world, Dainik Bhaskar reinforced its commitment to meaningful, original journalism that inspires readers and strengthens audience engagement.

- **Independence Day: Celebrating India’s Freedom and Delhi’s Century as Capital**

Dainik Bhaskar marked Independence Day on 15 August 2026 with distinctive editorial innovations across its masthead and folio, featuring photographs and stories of revolutionaries who contributed to India’s freedom struggle. The publication also commemorated 100 years of Delhi as India’s capital through a special feature tracing the city’s journey and historical significance, combining innovative presentation with contextual storytelling to enrich readers’ understanding of India’s heritage.

- **FIFA World Cup: Beyond Match Reports Through Data-Driven Storytelling**

Dainik Bhaskar’s FIFA World Cup coverage from 11 June 2026 to 14 July 2026 went beyond routine match reporting, combining prominent coverage of key moments with historical context, exclusive insights, records and data-driven storytelling. By highlighting decisive match moments, tracing historic journeys such as Spain’s title triumph and Argentina’s dramatic comeback, and incorporating record-based data and unique editorial angles, the coverage delivered a richer, more engaging and differentiated reading experience.

- **World Heart Day: Combining Health Awareness with Medical Insights**

For World Heart Day on 29 September 2026, Dainik Bhaskar curated a focused editorial package covering heart health, lifestyle factors and age-related changes in the heart. The coverage combined an informative masthead on factors influencing heart health, a special feature tracing medical breakthroughs in cardiac care, and practical insights into ageing and heart health, delivering a blend of awareness, medical knowledge and actionable information for readers.

- **Bihar Flood Relief: Ground-Level Investigations Driving Accountability and Action**

Dainik Bhaskar’s investigative reporting in flood-affected areas of Bihar exposed the ground realities of relief operations, documenting severe shortages of food, essential supplies and support for vulnerable communities despite official claims of adequate assistance. Deploying 12 reporters across affected districts, the investigation combined on-ground reporting with state-level fact-checking to verify conditions in relief camps and highlight the hardships faced by children, women, livestock and diabetic patients. The reports prompted immediate administrative action, including visits to relief camps, milk distribution for children and directions to local authorities, demonstrating Dainik Bhaskar’s role in independent, evidence-based journalism that drives accountability and corrective action.

- **NEET-UG Admission Scam: Data-Led Investigation Exposes State-Quota Irregularities**

Dainik Bhaskar’s data-driven investigation into NEET-UG 2026 admissions uncovered potential misuse of the state-quota system by candidates allegedly claiming domicile in multiple states. By developing a cross-state verification methodology using NEET All India Rank, journalists analysed fragmented merit lists, consulted counselling experts and independently validated admission records. The investigation identified more than 1,000 candidates appearing across multiple state merit lists and pinpointed 54 candidates who had submitted domicile certificates in two different states, exposing potential loopholes in the admission process and demonstrating the publication’s strength in investigative journalism and data-led accountability.

- ❖ **Digital Strategy:** Digital Strategy: Quality Content, Top Talent and Strong Technology have driven close to Over 10x Growth in Loyal Users since 2020. The Company continues to invest in digital, with a sharp focus on growing App Daily Active Users.

- **Premium, Original, Local Content Worth Paying For**

Dainik Bhaskar has invested consistently in delivering high-quality, premium journalism across multiple formats - rich text, visual graphics and short videos. Our app is built for mobile-native vertical video news, with a large library of real-time videos across categories that is refreshed daily. This has seen strong traction as readers value premium, hyperlocal content delivered straight to their phones. This original content is the core of our "high-quality journalism worth paying for" thesis - content readers cannot get anywhere else, in formats built for mobile.

- **Innovative, Interactive Content Experiences for Big News Events**

We intend to leverage every major news event across India - as we have successfully done with Ram Mandir, the Lok Sabha Elections, Maha Kumbh, IPL, State Elections and international war reporting - to grow our direct app user base. We do this by creating genuinely innovative, interactive content that drives high engagement, loyalty and long-term willingness to pay. These experiences go beyond standard articles and videos: highly engaging, yet simple enough for mass audiences to consume and derive value from.

We've also experimented with enabling our readers to have a voice - by enabling interactive features like polls, surveys and also posting their issues on the platform - and getting them resolved by relevant authorities.

- **India's Biggest and Best Investigative Newsroom - High-Quality, Original Journalism**

Dainik Bhaskar is the one of the biggest and best newsrooms globally focused on original, on-the-ground investigative journalism at scale. We operate the largest and most active investigative reporting operation in India, with teams on the ground in every state we cover. This is journalism that cannot be aggregated, syndicated or replicated by competitors - and it is central to why our users choose us, trust us, and stay.

- **Continued Focus on Technology**

Dainik Bhaskar continues to invest substantially in technology to deliver best-in-class personalized news experiences. Our personalization engine serves users from a massive content pool using demographic attributes, content preferences, location, economic segment and real-time context - accurately predicting and serving content to maximize engagement, long-term retention and willingness to pay. We also invest heavily in using technology to scale high-quality journalism efficiently across formats - for both our top original and exclusive content and the long tail of real-time hyperlocal news.

- ❖ **Radio strategy:** "MY FM" continues to deliver strong value to both listeners and advertisers across our markets. The positive response to our content strategy and client solutions gives us confidence that the business is well positioned for sustained growth, and we remain excited about the opportunities in the coming quarters.

- **Queens Carnival – Season 2: Strengthening Hyperlocal Engagement with Women Audiences**

MY FM brought back *Queens Carnival – Season 2*, featuring Bollywood actress Raveena Tandon as the face of the campaign. Designed to connect with women audiences, the initiative engages the vibrant kitty-party community through shared experiences, entertainment and celebration. With a reported footprint across 44 cities and more than 600 kitty parties, the campaign reinforces MY FM's ability to build meaningful community connections and deliver engaging hyperlocal brand experiences for advertisers.

- **The Maharashtra Dialogue: Celebrating Entrepreneurship and Leadership**

MY FM hosted Growth Story – The Maharashtra Dialogue, a flagship conclave bringing together prominent entrepreneurs, policymakers, business leaders and celebrated personalities to share stories of ambition, resilience and reinvention. Featuring personalities such as Ashneer Grover, Sonu Sood, Isha Koppikar and Indraneel Chitale, the initiative highlighted journeys spanning iconic brand-building, family business growth, industry transformation and social impact. The platform aimed to inspire the next generation of leaders while celebrating individuals contributing to Maharashtra's business and social landscape.

- **Babu Bhaiya: Building Relatable Content Through Everyday Humour**

MY FM introduced *Babu Bhaiya*, a new comedy content property designed to bring humour to everyday situations. Featuring sharp wit and relatable observations, the short-form content aims to entertain listeners by capturing the chaos of daily life through an engaging and familiar storytelling style. The initiative strengthens MY FM's focus on developing distinctive content properties that deepen listener connect.

❖ **CSR Activity and Other Campaigns:** Dainik Bhaskar Group believes that one act of compassion can set off a chain reaction, motivating countless others to follow.

- **Ek Ped Ek Zindagi: Turning Environmental Awareness into a Nationwide Plantation Movement**

Under its flagship environmental campaign, Ek Ped Ek Zindagi, Dainik Bhaskar launched the "75 Lakh Paudhon Ka Maha Abhiyaan" to encourage community participation in building a greener future. The initiative distributed Ashwagandha seeds with newspapers to approximately 50 lakh readers, complemented by awareness films, employee plantation drives and community-led activities. Generating around 32 million digital views, the campaign surpassed its target of 75 lakh saplings, with 87,06,880 saplings successfully planted, demonstrating Dainik Bhaskar's ability to translate environmental awareness into large-scale public participation and measurable impact.

- **Mitti Ke Ganesh: Promoting Sustainable Celebrations Through Digital Engagement**

Dainik Bhaskar's Mitti Ke Ganesh campaign encouraged eco-friendly Ganesh Chaturthi celebrations by promoting the adoption of clay idols as a sustainable alternative. The initiative was amplified through a specially created awareness song and video that encouraged environmentally conscious festive choices. Receiving a strong audience response, the campaign video generated over 34 million views, extending the reach of its sustainability message and reinforcing Dainik Bhaskar's role in driving environmental awareness through engaging content.

- **Jeeto 16 Crore: Driving Reader Loyalty Through Interactive Engagement**

Dainik Bhaskar's Jeeto 16 Crore campaign strengthened reader loyalty and encouraged sustained newspaper engagement through an interactive "Kismat Ki Chaabi" cut-and-paste coupon format, combining online and offline participation. Readers collecting and pasting newspaper coupons could unlock participation opportunities and qualify for Power Plays, which offered multiple chances to win through a self-draw mechanism. Building on the campaign's response, the "Spin the Wheel" extension introduced instant gratification and daily digital engagement, encouraging repeat participation and creating a more interactive reader experience.

❖ **Driving Circulation Growth Through Innovation and Engagement:**

- **Dimaag Lagao, Inaam Pao: Driving Reader Engagement Through Interactive Quizzes**

D.B. Corp launched Dimaag Lagao, Inaam Pao, a new quiz-based reader engagement campaign designed to strengthen reader participation and connect. The initiative has received an encouraging response from readers, reinforcing the Company's focus on interactive engagement formats to deepen its relationship with its readership.

- **Jeeto 16 Crores: Sustaining Reader Participation Through Multi-Channel Engagement**

Dainik Bhaskar's Jeeto 16 Crores campaign completed its collection phase with strong participation across online and offline platforms. The campaign combined multiple engagement channels to encourage reader participation, with the prize draw scheduled for October 2026, extending the initiative's role in strengthening reader interaction and loyalty.

- **CRM-Led Agent Engagement: Expanding Benefits and Support for Distribution Partners**

D.B. Corp continued to strengthen its CRM-led agent engagement ecosystem, focusing on the efficient delivery of relevant benefits, services and support to its agent community. The platform is being progressively enhanced to improve the accessibility and timely delivery of initiatives, including insurance benefits, child scholarship programmes, and agent and family engagement activities. The Company plans to further leverage technology and data-driven engagement to enhance partner support and value delivery.

- **Digital Transformation: Building a More Efficient and Scalable Circulation Ecosystem**

D.B. Corp continued to accelerate digital transformation across its circulation operations through automation, digital workflows and virtual payment solutions. These initiatives are aimed at improving operational efficiency, enhancing process visibility and maintaining cost discipline, while building a more agile, scalable and future-ready circulation ecosystem.

About D.B. Corp Ltd.

D.B. Corp Ltd. ('DBCL'/'the Company') is India's largest print media company that publishes 5 newspapers with Dainik Bhaskar 43 editions, Divya Bhaskar 8 editions and Divya Marathi 6 editions with 210 sub-editions in 3 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 39 cities. Its growing digital business is led by 4 portals for rapidly expanding digital audiences and 4 actively downloaded mobile applications.

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

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