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## Press

**Mumbai, July 16, 2024**

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, 2024. The key highlights of the Company's operational and financial performance are as follows:

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

**Newspapers are rising in India.** In Q1FY25, Dainik Bhaskar delivered yet another strong performance, marking the 12th consecutive quarter of broad-based growth. Advertising revenue surged by 8.4% to Rs 4277 million on a high base of Qtr 1 of last year, underpinned by robust market alignment. EBITDA margins expanded by 700 bps to 31% and stand at Rs 1909 million with growth of 40% YOY, on account of soft newsprint prices & reflecting efficient cost management. Profit after tax saw a substantial 50% YoY growth to Rs 1179 million, showcasing sustained profitability. Additionally, our radio business led industry growth with a 6.2% increase in advertising revenue again on a high base of Qtr 1 of last year and 300 bps rise in EBITDA margin to 34% at Rs 132 million. This performance underscores our commitment to stakeholder value, reinforced by a consistent interim dividend of Rs 7 per share, demonstrating our financial strength and strategic focus on growth.

**Print media retains its pivotal role in the media landscape,** continuing to wield significant impact and effectiveness. With Dainik Bhaskar's robust brand equity cementing its position as India's top newspaper group, we've established a positive cycle of growth. This not only supports our advertisers' success but also fuels our own thriving progress alongside them. Indian language newspapers are increasingly preferred across diverse sectors, with notable growth seen in auto, education, real estate, jewellery, health, response and government advertisements.

**Our Editorial excellence continues to be a hallmark of Dainik Bhaskar - In the recent concluded general elections, we stood out as the sole media organisation whose predictions closely mirrored the actual results, further solidifying our reputation as a reliable source of information for readers with ground connect.**

**Newsprint prices continued to be soft in Q1 FY2025. Our average cost for newsprint has reduced to Rs 46900 PMT in Q1 FY2025 resulting in newsprint cost reduction of 20.9% YoY.**

**On the circulation front,** we have been proactive in both reengaging with our loyal readers and expanding our reader base through targeted initiatives.

- In Q1 of FY25, we have successfully launched compelling initiatives like **the Cut & Paste Mega Offer** and **the Sure Gift Reader's Scheme**, tailored specifically to cater to the unique demands of the Gujarat market. The introduction of the IPL Quiz League has injected excitement and increased reader participation, while the widespread adoption of the Bachat Coupon initiative has helped readers save in 23 major cities nationwide.
- On the trade front, **SCAY initiative** set a new standard by incentivizing agents to retain their customer base, contributing to a retention rate of 65%. Additionally, the establishment of a Task Force to reopen closed agencies has significantly expanded distribution networks.

## **Digital Business – Maintaining a Dominant Position in News Apps**

For the past four years, the Digital Business has been a key focus area and an important pillar for future growth of our business and this focus has been translated into strong gains. Our ability to innovate clearly puts us ahead of the competition and with a highly personalized product experience – which includes text, graphics and videos as well as other new engaging formats. Our Apps have registered a tremendous growth in monthly active users (MAUs) from 2 million in January 2020 to approx 18 million in May 2024. This has propelled Dainik Bhaskar to extend its leadership as the dominant digital leader with the #1 Hindi and Gujarati News Apps, with the competition either staying flat or declining its user base. With our dominance already established in the print format and now in the digital format, we are undoubtedly the #1 Phygital Indian Language Newspaper in the country.

Our three-dimensional approach towards user retention and engagement – high quality content, unparalleled user experience and strong technology backbone is one of the driving forces of our performance. Our teams continue to work on minor and major improvements to help deliver the crisp content curated by our editorial teams and ensure that our users get hyperlocal news from all towns, cities and states in our markets. We have also worked on increasing the visual aspect of the news for further engagement.

### **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 3 years and has been able to maintain its direct active user base.

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

<b>News Apps (Monthly Unique Visitors - Millions)</b>	<b>Jan-20</b>	<b>Jan-21</b>	<b>Jan-24</b>	<b>Mar-24</b>	<b>May-24</b>
<b>Dainik Bhaskar (Mobile App)</b>	<b>1.6</b>	<b>6.2</b>	<b>10.7</b>	<b>10.8</b>	<b>14.8</b>
<b>Divya Bhaskar (Mobile App)</b>	<b>0.5</b>	<b>1.6</b>	<b>2.8</b>	<b>2.8</b>	<b>3.1</b>
Aaj Tak (Mobile App)	3.8	5.1	3.9	<b>3.5</b>	<b>3.7</b>
ABP Live News (Mobile App)	3.6	1.5	0.6	<b>0.6</b>	<b>0.8</b>
Dainik Jagran Hindi News (Mobile App)	0.3	0.4	0.5	<b>0.5</b>	<b>0.6</b>

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 May-24, India  
\* excluding aggregators

### **Performance highlights for Q1 FY2025 – Consolidated [All Comparisons with Q1 FY2024]**

- **Advertising Revenue** grew by 8.4% to Rs. 4277 million as against Rs. 3,946 million.
- **Circulation Revenue** stands at **Rs. 1192 million** as against Rs. 1,199 million
- Total Revenue **grew by 7.4% to Rs. 6163 million** as against Rs. 5,736 million.
- **EBIDTA grew by 40.4% to Rs. 1909 million as against Rs. 1,359 million** aided by Advt revenue Growth with effective cost control measures, & also helped by softening newsprint prices. **EBIDTA margin expanded by 700 basis points to 31% from 24% last year**
- **Net Profit grew by 49.7% YOY to Rs. 1179 million** as against Rs. 788 million.
- **Radio business:**
  - Advt Revenue grew by 6.2 % YOY at Rs 386 million versus Rs. 364 million
  - EBIDTA grew by 14.2% YOY to Rs. 132 million versus Rs. 115 million

**Commenting on the performance for Q1 FY2025, Mr. Sudhir Agarwal, Managing Director, DB Corp Ltd said,**

*"As we enter Fiscal 2025, Dainik Bhaskar has demonstrated resilience and strength. Our first quarter results are particularly impressive considering the dip in Govt billing due to the election code of conduct. We are maintaining our growth trajectory across our Print, Radio, and Digital platforms, underscoring the robustness of our omni-channel strategy and the underlying demand for our media offerings. Our Digital platform with currently 18 million MAUs is a powerful pillar of growth.*

*The editorial excellence, continued broad-based support from advertisers and the strong economic growth of our key markets provides us a strong platform. As India's economic landscape continues to evolve post-elections, we're well-positioned to capitalize on new opportunities, further cement our market leadership, and deliver enhanced value to our stakeholders."*

**Q1 FY2025 financial results highlights: (comparisons with Q1FY2024 & Q4FY2024)**  
(Rs. Mn)

Heads	Qtr 1 FY 24	Qtr 1 FY 25	YOY Growth	Qtr 4 FY 24	QOQ Growth
Print & Other Business Advertisement	3584	3895	8.7%	4048	-3.8%
Radio Advertisement	364	386	6.2%	412	-6.1%
Print Circulation Rev	1199	1192	-0.6%	1187	0.4%
Consol Operational Revenue	591	694	17.4%	774	-10.3%
Consol Total Income	5736	6163	7.4%	6418	-4.0%
Print & Other Business EBIDTA	1244	1777	42.9%	1823	-2.5%
Radio EBIDTA	115	132	14.2%	144	-8.6%
Consol EBIDTA	1359	1909	40.4%	1967	-3.0%

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

❖ **Digital Strategy: Quality Content, Deploying the Quality Talent, & Growing our Technology platform to build a Highly Engaged – Resulted in Loyal User Base growing to 18 million MAUs from 2 million since 2020, as per the latest Comscore Report.**

- 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".
  - **Analytical and Deeply Relevant Election Content** - Post our experience with some Interactive Content experiments during the Elections in MP, CG and RJ in 2023 and Lok Sabha Elections in 2024, we intend to grow & deeply engage users with a very strong focus on indepth, local level coverage to our users possible only via Digital Platforms to keep the Political coverage beyond just Elections coverage real-time, personalized and engaging for them.

- **Innovative, Interactive Content Experiments for Big News Events** - We intend to leverage every big News Event across India (like Ram Mandir, Lok Sabha Elections and a lot of upcoming News events) to grow our Direct App User Base by creating some really innovative and interactive content generating high engagement, loyalty and long term “willingness to pay” within our users. This will go beyond the standard formats like articles, videos etc and be highly engaging, yet simple enough for the masses to consume and derive value from.
- **Strong Talent Pool** - Dainik Bhaskar has built a strong technology team from some of India's leading companies with Consumer Product and Technology backgrounds.
- **Continued Focus on Technology** - Dainik Bhaskar continues to invest substantially in technology in order to provide best-in-class personalized news experiences that serve users from a massive pool of content while considering their demographic attributes, content preferences, location, economic segment, and real-time context to accurately predict, to maximize user engagement, long-term retention, and loyalty as well as “willingness to pay” through not only great journalism, but also a great user experience.

❖ **Editorial strategy: Editorial excellence continues to be a hallmark of Dainik Bhaskar Group that adapts the pulse of its readers. Some of the key initiatives are detailed below:**

- 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:

- **Bhaskar's Election Coverage Sets New Standards with Insightful Analysis and Innovative Features**

Bhaskar's election coverage was marked by impactful headlines and detailed analysis of state-wise dynamics across key regions like the Hindi Belt, South, Maharashtra, and Bihar. The team explored factors influencing the NDA's performance, India's political landscape, and alliance dynamics, while engaging readers with interactive features such as quizzes and prediction contests. Our innovative jacket coverage and experimental masthead reflected our commitment to pioneering journalism, complemented by features like "Hawa ka Rukh kya hai" to gauge political sentiment.

- **Dainik Bhaskar's Tribute to Ujjain: 'The Glorious Mahakal' Unveiled**

Dainik Bhaskar has unveiled "The Glorious Saga of Mahakal in the Splendid Ujjain," a comprehensive book highlighting the religious city's development and its significance as a hub of diverse ideologies. Released by Chief Minister Mohan Yadav, the book not only details the iconic Shri Mahakaleshwar Temple but also showcases ongoing modernization efforts and tourist attractions. This initiative has sparked discussions among literary figures, religious leaders, politicians, and intellectuals, marking a significant milestone for Ujjain.

- **Chhattisgarh High Court Suo Motu Cases Based on Dainik Bhaskar Reports**

Dainik Bhaskar has diligently reported on critical issues affecting Chhattisgarh, prompting the High Court to take suo motu cognizance of these matters. The newspaper's investigations shed light on various societal challenges, urging authorities to address issues such as health care gaps, education deficiencies, safety concerns, and more. Through its reporting, Dainik Bhaskar continues to advocate for transparency, accountability, and the well-being of the state's residents.

- **Dainik Bhaskar's Decade-long Investigation into Jewellery Purity**

Dainik Bhaskar has consistently reported on the issue of impurities in gold and silver jewellery over the past decade. On June 14th and 15th, the newspaper conducted a comprehensive analysis of over 13,000 samples of jewellery, revealing that many pieces had zero percent purity in gold and silver. This critical information was promptly published in two separate news articles, raising awareness among readers. Subsequently, both the state government and the Bureau of Indian Standards (BIS) took notice of these findings and initiated a consumer awareness campaign aimed at educating the public.

- **Dainik Bhaskar Exposes Rs 1000 Crore Scandal at Bhilwara UIT**

Dainik Bhaskar's investigative report uncovers a massive scam at Bhilwara UIT, revealing collusion between the land mafia and UIT officials in a fraudulent land compensation scheme. The expose, led by journalist Jasraj Ojha, sheds light on the disappearance of 3126 crucial files and prompts swift action from the Anti-Corruption Bureau (ACB). As the state government launches a special investigation team, questions mount over accountability and the involvement of officials in the alleged billion-dollar corruption.

- **Undercover Investigation by Dainik Bhaskar Exposes Illegal Arms Trade Network**

Dainik Bhaskar's rigorous undercover operation unravels a network of illegal arms dealers operating via social media platforms in Patna. The investigative team navigated challenges with strategic precision, collaborating with cyber experts and law enforcement to meticulously gather evidence. Their efforts culminated in exposing the illicit trade and ensuring accountability, highlighting the publication's commitment to investigative journalism and public safety.

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

- **MY FM Introduces 'Babaji Practical Hai': Your Daily Dose of Humorous Wisdom"**

MY FM has introduced a new comedy segment titled "Babaji Practical Hai," featuring the humorous and insightful character Babaji. Babaji offers witty commentary on various everyday challenges, from navigating office dynamics to the intricacies of married life, providing practical and humorous insights. Airing once every hour throughout the day on MY FM, Babaji's jokes and humorous takes aim to provide a refreshing break from the daily routine and offer a light-hearted perspective on life's ups and downs.

- **MY FM Unveils Diverse Programming Slate in Jaipur & Ahmedabad: A New Era of Entertainment Begins**

MY FM has launched an exciting array of programming in Jaipur and Ahmedabad, introducing 14 new shows in Jaipur and 9 in Ahmedabad to cater to a wide range of listener interests. The morning kicks off with "Aradhana" hosted by RJ Chhavi, offering a spiritual journey to uplift listeners' spirits and set a positive tone for the day. Following this, "Life Ke Toppers" with RJ Kartik celebrates the achievements of eminent personalities across various fields, providing inspiring insights into their legacies.

For those keen on staying informed, "**Muddon Ki Chaupad**" delivers comprehensive news and current affairs coverage, ensuring listeners are up-to-date. "**Aisa Bhi Hota Hai**" with RJ Mohit explores the world of strange and remarkable creations, offering intriguing glimpses into the extraordinary.

- **MY FM has achieved notable recognition at prestigious industry awards including IASA 2024, Afaqs Media Brand Awards, ACEF Global Customer Engagement Award 2024, and Golden Mikes Radio & Audio Awards 2024, showcasing excellence in radio broadcasting and customer engagement on a global scale.**

- ❖ **CSR Activity: At Dainik Bhaskar Group, we drive change for a sustainable tomorrow, with nature at the heart of our corporate responsibility**

- **Dainik Bhaskar had launched a comprehensive initiative for the Lok Sabha Election 2024, focusing on strategic advertising across key dates.** This initiative aimed to provide extensive coverage of electoral developments, candidate profiles, voter education, and polling day logistics. These ads were designed to inform and engage voters during critical phases of the election process.

- **Dainik Bhaskar initiated a CSR project on World Press Freedom Day.** This initiative likely aimed to support and promote the principles of press freedom. Such efforts are crucial in fostering a free and responsible press, which plays a vital role in democratic societies by ensuring transparency, accountability, and the dissemination of accurate information to the public.
- **Dainik Bhaskar's ongoing Save Birds CSR Campaign aims to alleviate the challenges faced by birds** during the harsh summer season by raising awareness through impactful print ads. This campaign encouraged individuals to proactively place Sakoras/pots filled with water and food grains on their balconies, rooftops, and other accessible areas. We distributed 50,500 Sakoras across 16 towns through the efforts by circulation and brand teams and partnered with corporate clients, educational institutions, and communities.
- **Dainik Bhaskar launched an initiative by conducting digital wall paintings across various districts in Rajasthan.** These paintings were aimed at promoting our commitment to fearless journalism, emphasizing our role in delivering unbiased and impactful news coverage and to connect with the audience and demonstrate the societal responsibility beyond reporting news.

#### ❖ **Awards**

- Dainik Bhaskar was honored with the prestigious Do-Good Award by Exchange4Media in the category of Best CSR for their impactful campaign "Mitti Ke Ganesh." This recognition highlights our outstanding contribution and commitment to corporate social responsibility through the innovative initiative aimed at promoting sustainable practices and cultural conservation.
- Dainik Bhaskar received the bronze award in the Best Digital Brand Video category at the DigiOne Awards organized by Exchange4Media, for our campaign "Sarhthak Diwali."

#### **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://dbcorgpltd.com/> or contact:**

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