

D B Corp Ltd. Investor Presentation

February 2022



India's Largest Newspaper Group | 12 States | 61 Editions | 3 Languages

VALUES – Ground Connect | Result-Oriented | Emotional Connect | Analytical | Trendsetter

Disclaimer

Some of the statements made in this presentation are forward-looking statements and are based on the current beliefs, assumptions, expectations, estimates, objectives and projections of the directors and management of Dainik Bhaskar Group (DB Corp Ltd.) about its business and the industry and markets in which it operates.

These forward-looking statements include, without limitation, statements relating to revenues and earnings.

These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the control of the Company and are difficult to predict. Consequently, actual results could differ materially from those expressed or forecast in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, changes in the regulatory environment and other business and operational risks. DB Corp Ltd. does not undertake to update these forward-looking statements to reflect events or circumstances that may arise after publication.



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D B Corp Ltd - The Largest Print Media Company In India

Major Business Brands



Hindi Newspaper

11 States, 43 Editions



Gujarati Newspaper

2 States, 8 Editions



Marathi Newspaper

1 State, 6 Editions



FM Radio Network

7 States, 30 Stations



Digital & Mobile

5 Portals & 4 Apps



DB Corp Markets

Madhya Pradesh	Dominant
Chhattisgarh	Dominant
Haryana	Dominant
Chandigarh	Dominant
Rajasthan	Clear Leadership as per Readership in all possible metrics
Gujarat	Leader in Ahmedabad Close No.2 in top 6 cities of Gujarat
Bihar	Now Close No.1 (with a gap of 16%) Further investing in copies for overall leadership
Punjab	No.1 in Top 4 cities
Maharashtra	Limited to Central Maharashtra
Jharkhand	Overall No.2 in terms of circulation in urban cities

Digital Business....

Our initiatives are yielding robust results with rapid growth in highly engaged, loyal users

- We are building a **Best-in-class Digital Platform** to provide high quality news experience, paving the way for building a loyal user base.
- The Company **continues to invest** in Digital business with a focused digital strategy of increasing the App Daily Active Users
- According to the latest ComScore results, the Dainik Bhaskar App monthly users have increased by approximately **7 times since the beginning of 2020**.
- Added **Mr. Mark Thompson, the Ex CEO of New York Times (NYT)** to our world class Digital Advisory Board.
- We have achieved a new milestone of **1 million downloads** of E-paper through website and mobile with 8.5 lakh downloads of Hindi newspaper and 1.5 lakh downloads of Gujarati newspaper.
- We are one of **the highest-rated Hindi (4.4/5) and Gujarati (4.4/5) news apps** with tens of millions of downloads



Digital Business

Dainik Bhaskar Group : The Fastest Growing News App of India

ComScore – Comparative Trend Wise MAU no's (in million):

APPS	MAU (Monthly Active Users)							Growth	
	Jan-20	Oct-20	Jan-21	Apr-21	Jul-21	Oct-21	Nov-21	From Jan 2020	From Oct 2020
TOI (All Apps)	29.01	27.16	22.36	23.54	20.61	21.05	19.01	-34%	-30%
Dainik Bhaskar Group	2.08	7.03	7.77	10.02	12.89	13.92	13.99	573%	99%
Dainik Bhaskar	1.60	5.62	6.18	6.88	10.18	10.93	11.05	589%	97%
Divya Bhaskar	0.47	1.41	1.59	3.14	2.71	2.99	2.94	520%	108%
Aaj Tak	3.82	5.54	5.11	5.88	4.20	3.79	3.34	-13%	-40%
ABP News	3.62	1.64	1.55	1.77	1.55	1.18	1.01	-72%	-38%
Zeenews	0.66	0.83	0.00	0.62	0.58	0.62	0.52	-20%	-37%
Dainik Jagran	0.35	0.42	0.39	0.62	0.63	0.56	0.54	56%	29%



Print Business....

Editorial excellence continues to be a hallmark of Dainik Bhaskar Group that adapts the pulse of its readers.

- In the festive season, our editorial teams expressed their festive spirit in multiple ways. We offered special content for nine days during Navratri and in Gujarat and created **“9 Mastheads on 9 days of Navratri”** with each masthead created with the content corresponding to the specific incarnation or deity.
- Dainik Bhaskar led the investigation and exposed the people responsible for the fire broke out in the SNCU ward of Hamidya hospital in Bhopal in which there was **underreporting of the deaths** – where the actual death of 12 children was 3 times the official figure of 4 children.
- Dainik Bhaskar exposed the **“Fake Currency Racket”** in 25 big cities in our country from France. This news was also appreciated with a tweet by Global Investigation Form, an organisation of international journalists.
- Dainik Bhaskar conducted a **“Happiness Survey”** in 33 districts of Rajasthan. This survey was one of its kind in any state of India.



Print Business

Enhancing our Circulation leadership position in our operating markets

- Our well calibrated circulation strategy has helped us **improve our circulation** along with cover price increase in select markets.
- Circulation in majority of main cities and towns for the Group has **recovered to almost 95%** of their immediate pre-COVID numbers.
- We still see **headroom for yield increase** as our cover price per month stands at average Rs.139 while some other mature markets , our peers are charging Rs. 214/- per month
- Dainik Bhaskar once again relied on it's pioneered approach of **PCC (Personal Contact Campaign)** and started door-to-door surveys so as to get the new readers as well as the readers who have suspended the copies due to COVID.
- Dainik Bhaskar Group has all the enablers in place to increase its market share further and **provide a wider base to its advertising clients.**

Radio Business



MY FM continues to augment Audience-Connect and listeners' engagement activities through innovative content creation.

- The seconds in Market grew by 39%, whereas **MY FM seconds grew by 43%**.
- Major categories contributing to the substantial growth in revenue includes, **Real Estate, Govt(State), FMCG, Banking & Finance, Lifestyle, Healthcare**, etc.,
- VALUE 7 Stations recorded utilization of average 16.16 minutes against 12.79 minutes LY (**26% increase over LY**)
- SMART 10 Stations recorded utilization of average 13.12 minutes against 10.23 minutes LY (**28% increase over LY**)



Business Recovery

All Revenue Heads, recovering to around 95% of immediate Pre COVID levels

Comparison with Q3 FY20 (Pre-COVID) Numbers

Heads	Qtr 3	Qtr 3
	FY21 Recovery %	FY22 Recovery %
Print & Other Business Advertisement	87.1%	92.3%
Radio Advertisement	78.0%	100.9%
Print Circulation Rev	81.9%	86.4%
Consol Total Income	82.5%	91.3%
Print & Other Business EBIDTA	119.6%	100.0%
Radio EBIDTA	80.4%	109.3%
Consol EBIDTA	116.0%	100.8%



Robust Financial Performance Strong Balance Sheet with Zero Debt



Pledge of Shares

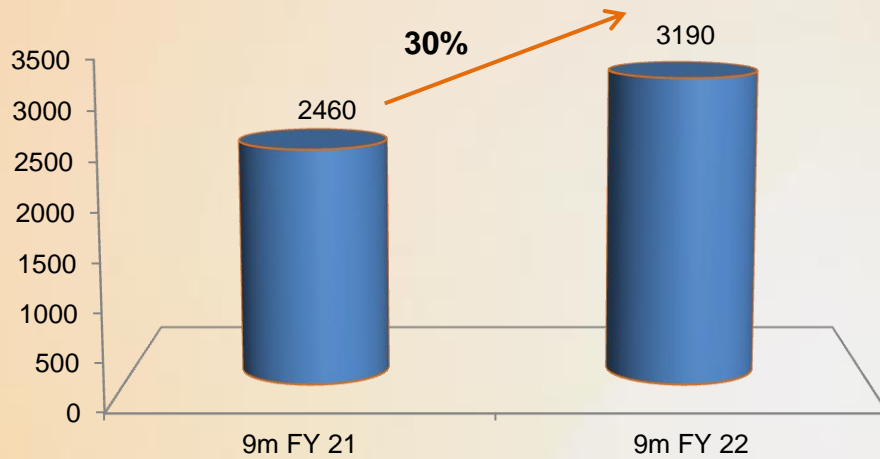
Details of DB Corp Share Pledge

As On	Pledge % Total Capital	No of Share Pledge as on (In lakhs)
31-03-2019	28.56%	499.54
31-03-2020	28.95%	506.52
31-03-2021	17.43%	305.00
31-12-2021	5.20%	92.00
28-01-2022	4.64%	82.00

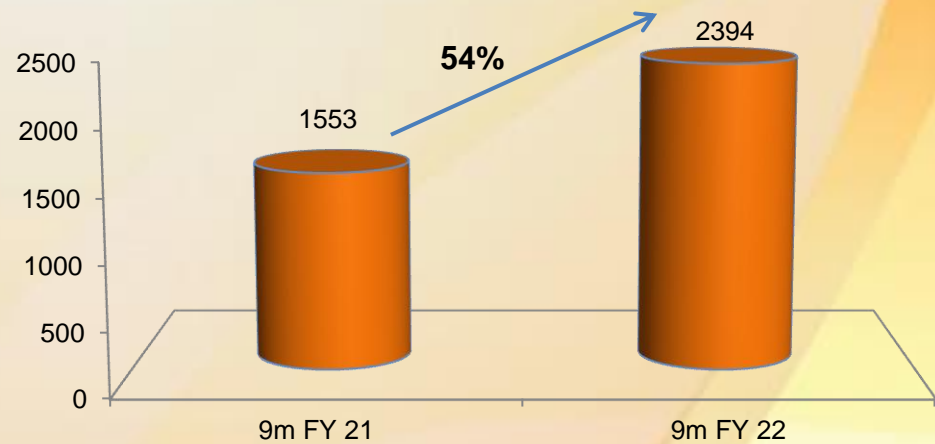
Loan Outstanding against share pledge as on 28th Jan, 2022 is Rs. 25 Cr

Print Snapshot

Print EBIDTA



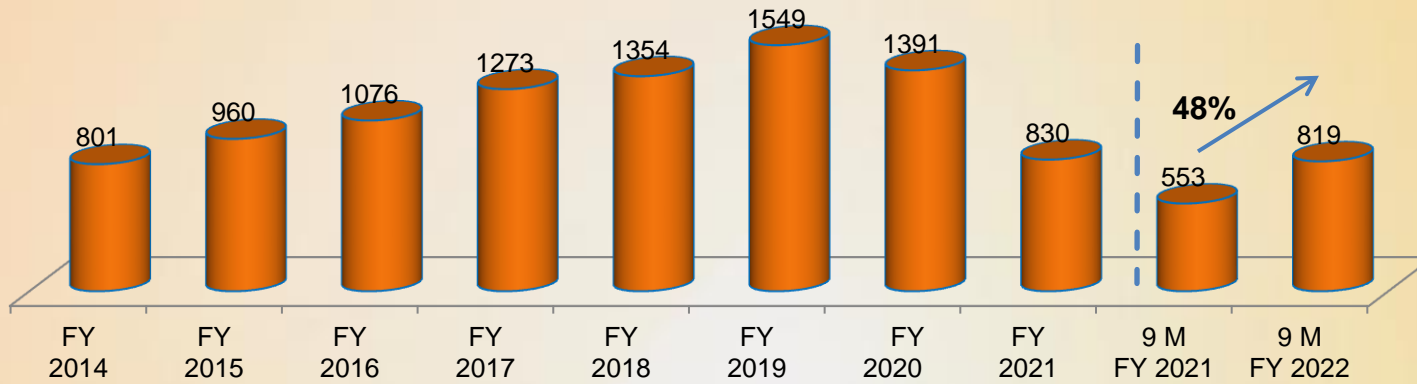
Print PBT



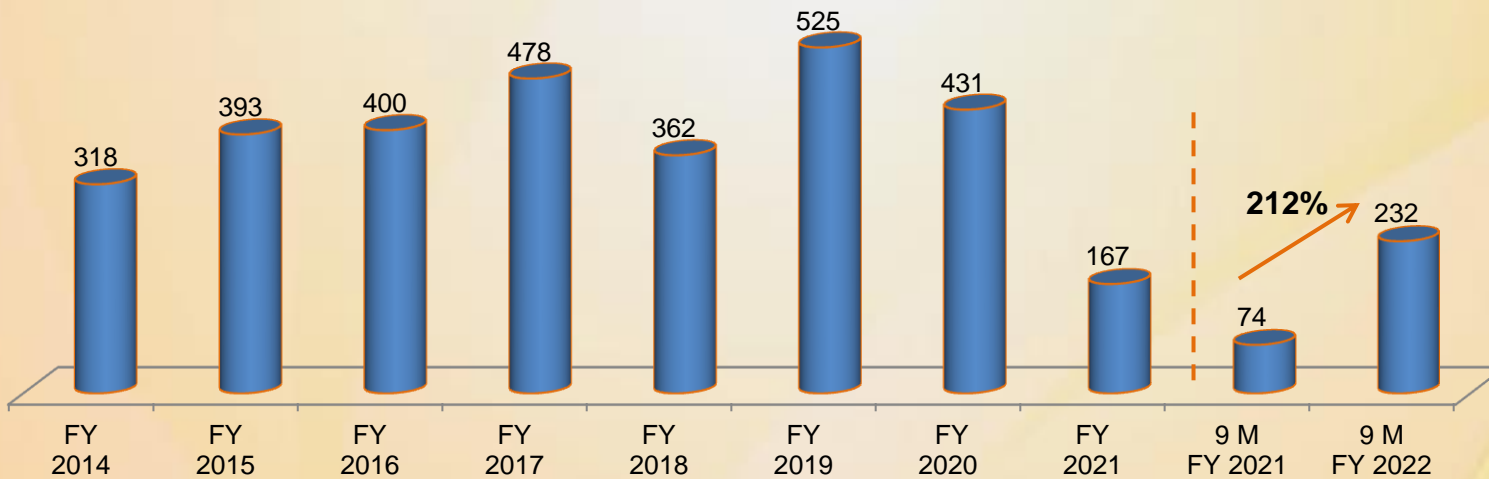
Radio Snapshot



Total Revenue (Rs. mn)



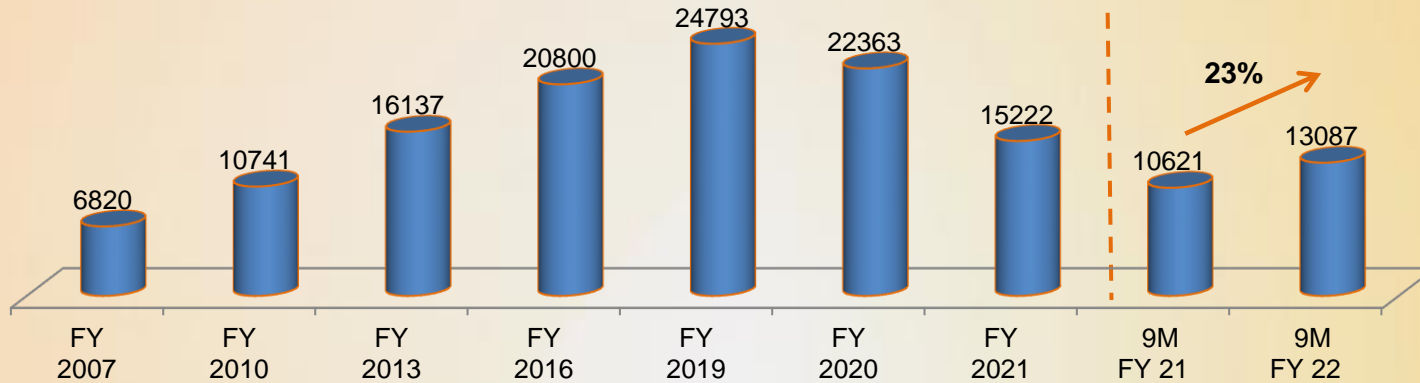
EBIDTA (Rs.mn)



Consolidated Snapshot

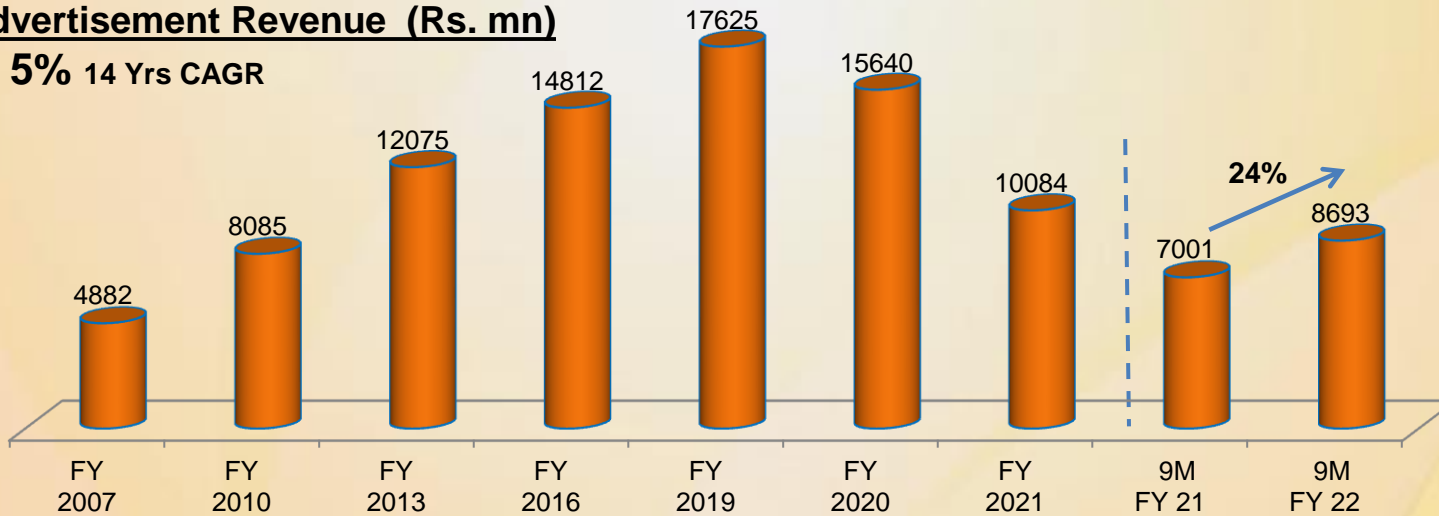
Total Revenue (Rs. mn)

↑ **6% 14 Yrs CAGR**



Advertisement Revenue (Rs. mn)

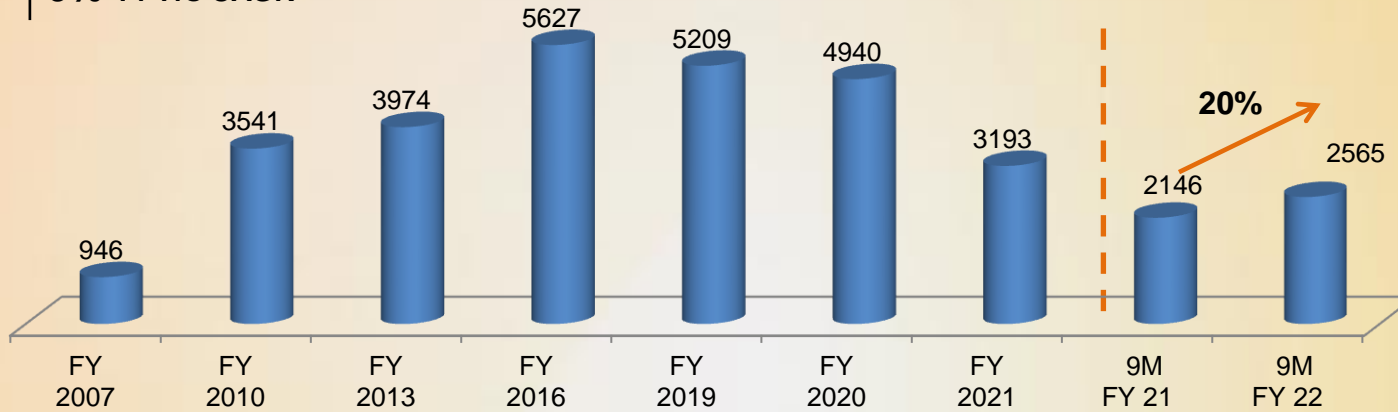
↑ **5% 14 Yrs CAGR**



Consolidated Snapshot

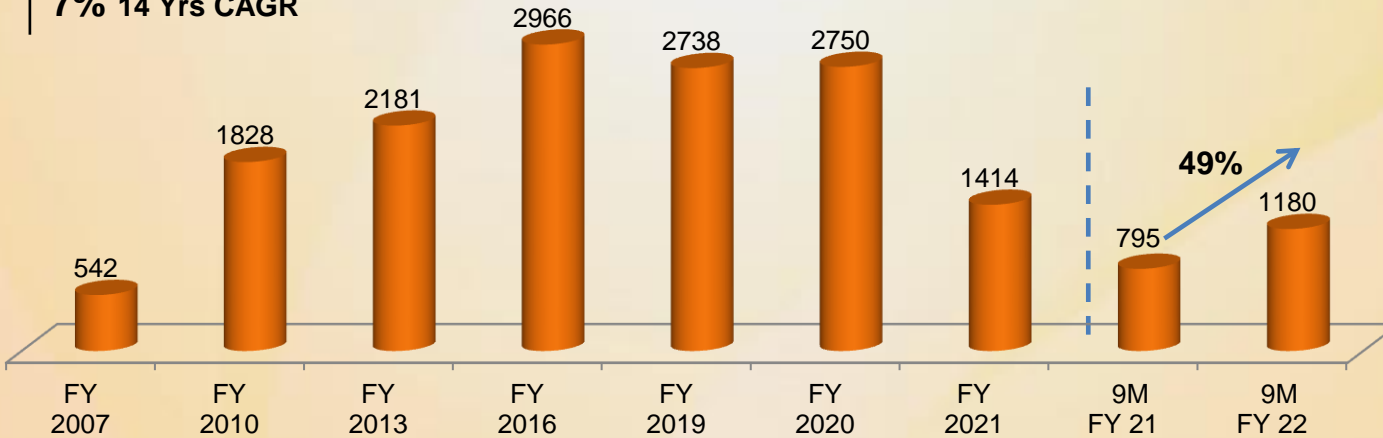
EBIDTA (Rs. mn)

↑ 9% 14 Yrs CAGR



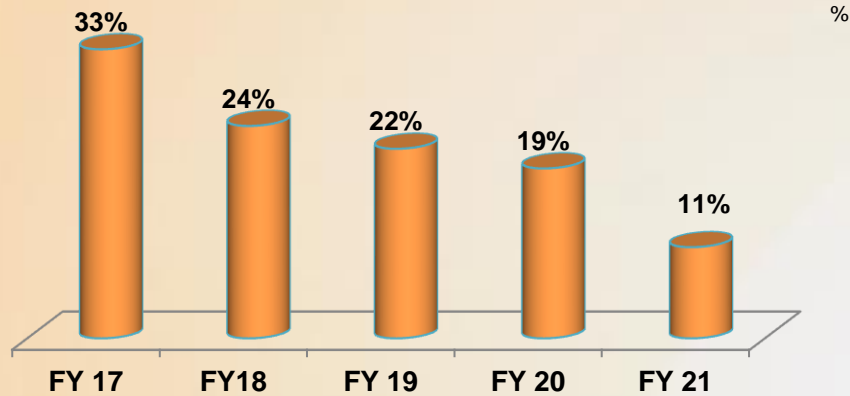
PAT (Rs. mn)

↑ 7% 14 Yrs CAGR

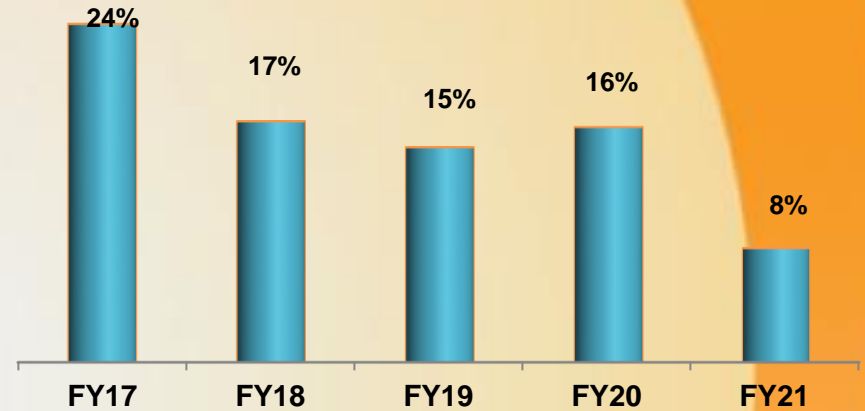


Proven Track Record of Strong Balance Sheet

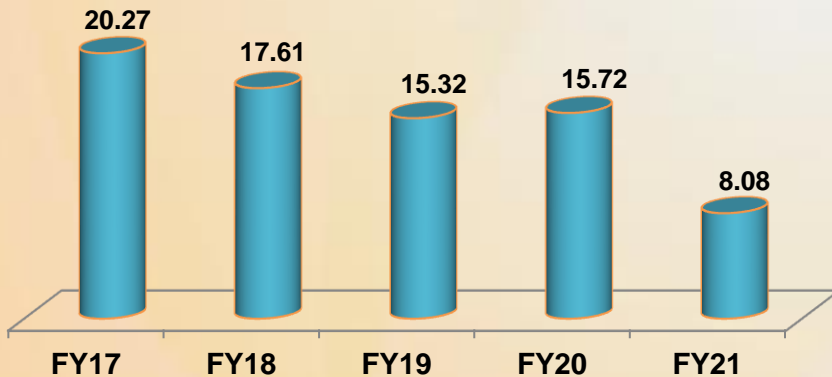
Return on Capital Employed (%)



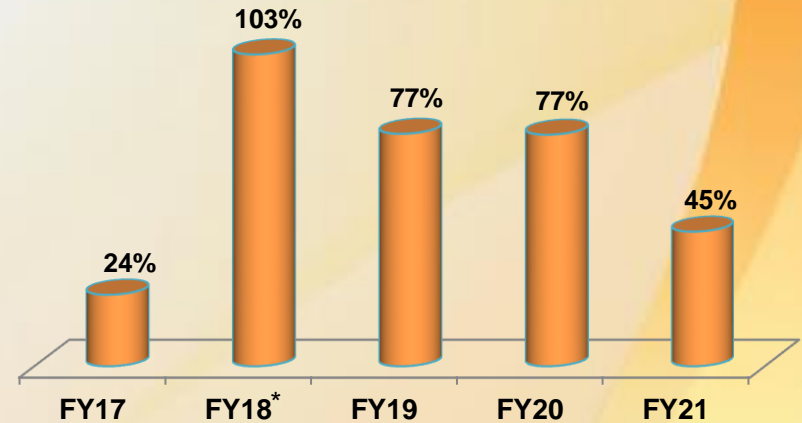
Return on Net Worth



Earning Per Share (Rs.)



Dividend Payout (with tax & buyback) (%)



* includes buyback done in Aug'18

Financial Summary

Particulars (INR million)					Quarter Ended			9 M Ended		
	FY18	FY19	FY20	FY21	Q3 FY21	Q3 FY22	Growth %	YTD Dec 2020	YTD Dec 2021	Growth %
Advertising Income	15973	16416	15640	10084	3667	3951	7.7%	7001	8693	24.2%
Circulation Revenue	4814	4981	5122	4146	1082	1141	5.5%	3043	3406	11.9%
Total Income	22750	23349	22363	15222	4966	5495	10.6%	10621	13087	23.2%
Newsprint	-6609	-7307	-7664	-4217	-1213	-1596	31.6%	-3008	-3974	32.1%
Personnel Cost	-4258	-4364	-4181	-3794	-911	-953	4.6%	-2733	-2786	1.9%
Other Operating Expenditure	-5291	-5802	-5578	-4019	-1163	-1487	27.8%	-2734	-3762	37.6%
Total Expenditure	-16158	-17474	-17423	-12029	-3287	-4035	22.8%	-8475	-10522	24.2%
EBITDA	6592	5875	4940	3193	1679	1459	-13.1%	2146	2565	19.5%
EBITDA Margin	29%	25%	22%	21%	34%	27%		20%	20%	
Net Profit	3748	3240	2750	1414	990	865	-12.6%	795	1180	48.5%
Net Worth	15930	19291	16784	18229	17598	18637		17598	18637	
Secured Long Term Gross Loan	262	-	-	-	-	-		-	-	
Cash & Bank Balance	1754	3223	1352	3125	1632	3942		1632	3942	
Secured Working Capital Loan	288	301	1121	139	139	87		139	87	
Total Secured Gross Debt	550	301	1121	139	139	87		139	87	
Net Block (Fixed)	8833	9634	8956	8604	8673	7996		8673	7996	
ROCE	33%	24%	23%	10%	11%	12%		11%	12%	
RONW	24%	17%	20%	8%	8%	10%		8%	10%	



CSR Initiatives

The Dainik Bhaskar Group is always keen to recognise and reward talent in keeping with its ethos of being a responsible corporate citizen

IIM Scholarships:

- Dainik Bhaskar has tied up with IIM Ahmedabad for scholarship assistance to selected students for 50% of their college fees.
- This year, as part of this initiative four scholarships have been awarded in the academic batch of 2021 – 23, thus giving brighter minds a brighter future.

Joy of Giving':

- The campaign encourages readers to spread joy and happiness to the underprivileged section of society by donating goods that are no longer used at home but can provide new opportunities for the underprivileged segment

Seva Parmo Dharma:

- A major donation drive to help the daily wage workers combat the economic hardship arising due to the nation-wide lockdown

Continued....



Awards & Accolades

- WAN IFRA Asian Media Awards 2021 - Silver - 'Sewa Parmo Dharma' in **Best Community Service** category
- WAN IFRA **Print Innovation Awards 2021** - Winner - Bhilwara Cloth newspaper in Product Innovation Category

Board Of Directors

Sudhir Agarwal
Managing Director

- 30 years of experience in the publishing and newspaper business
- responsible for its long-term vision, business planning and performance monitoring

Pawan Agarwal
Deputy Managing Director

- 14 years of experience in the publishing business
- Heads entire Production, IT and Strategy dept. , with the Radio & Digital business

Girish Agarwal
Non-Executive Director

- 26 years of experience. Awarded “Outstanding Entrepreneur” trophy at APEA
- provides direction to the marketing strategy and related operations of the Group

Anupriya Acharya*

- Post Graduate from IIT – Roorkee, was Zenith Optimedia's Group CEO and now CEO of Publicis Media India

Santosh Desai *

- Managing Director and CEO of Future Brands Ltd , eminent author, columnist and media critic

Ashwani Kumar Singhal*

- Vice-President of BIR Brussels, the International Authority in Non- Ferrous Metals

* denotes Independent Directors



THANK YOU

For more information, please visit our website www.bhaskarnet.com



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