

# D B Corp Ltd. Investor Presentation

May 2022



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

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

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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.



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

# 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

<b>Madhya Pradesh</b>	Dominant
<b>Chhattisgarh</b>	Dominant
<b>Haryana</b>	Dominant
<b>Chandigarh</b>	Dominant
<b>Rajasthan</b>	Dominant
<b>Gujarat</b>	Leader in Ahmedabad Close No.2 in top 6 cities of Gujarat
<b>Bihar</b>	Close No.1 (with a gap of 16%) within a very short span of time Further investing in copies for overall leadership
<b>Punjab</b>	No.1 in Top 4 cities
<b>Maharashtra</b>	Limited to Central Maharashtra
<b>Jharkhand</b>	Overall No.2 in terms of circulation in urban cities

# Digital Business....

## Extending leadership position – buoyed by a growing base of loyal users

- We have followed the approach of being a multi-modal leader in the delivery of high – **quality content and best news products** for the Indian market both from a content and technology perspective.
- According to the latest ComScore results, the Dainik Bhaskar App Monthly Active Users (**MAU**) **have increased to more than 17 million in March 2022** when compared to just 2 million in January 2020.
- As per the ComScore data we are the **fastest growing News App of India** and the only News App which has consistently grown in the last 2 years and more than doubled in the last 12 months.



# Digital Business....

## Extending leadership position – buoyed by a growing base of loyal users

- The Company **continues to invest** in Digital business with a focused digital strategy of increasing the App Daily Active Users
- Some of the key areas of investment by the Company to spearhead growth include **Strengthening the Talent Pool ,Focus on Technology, Premium & Local Content, Strengthening our Brand, Engaging videos and visual news.**
- We did a soft launch of brand campaign with the tagline “Sach, Kareeb se Dikhta Hai” highlighting our values and core offerings – High Quality, Trusted Journalism with a large focus on Local, and In-Depth News, with Mr Pankaj Tripathi, an acclaimed Indian Actor.



# 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	Jul-20	Dec-20	Jan-21	Jul-21	Dec-21	Mar-22	From Jan 2020	From Jan 2021
<a href="#">TOI (All News Apps)</a>	29.01	21.80	24.31	22.36	20.61	17.83	17.69	-39%	-21%
<b>Dainik Bhaskar Group</b>	<b>2.08</b>	<b>6.24</b>	<b>8.12</b>	<b>7.77</b>	<b>12.89</b>	<b>15.29</b>	<b>17.04</b>	721%	119%
Dainik Bhaskar	1.60	4.81	6.44	6.18	10.18	12.19	13.87	766%	124%
Divya Bhaskar	0.47	1.43	1.69	1.59	2.71	3.10	3.17	568%	99%
Aaj Tak	3.82	8.55	5.55	5.11	4.20	3.50	6.18	62%	21%
ABP News	3.62	2.29	1.63	1.55	1.55	0.99	1.36	-62%	-12%
Zeenews	0.66	0.23	0.00	0.00	0.58	0.52	0.70	6%	
Dainik Jagran	0.35	0.56	0.27	0.39	0.63	0.55	0.70	100%	79%



# Print Business....

**Focuses on issues that have a strong impact on the lives of its readers.**

- To usher in the new year, Dainik Bhaskar offered '**New Year special issue FY22**', considering the Covid-19 pandemic that prevailed for last two years with a thought of spreading positivity and happiness to our readers.
- Dainik Bhaskar paid '**Homage to the Nightingale of Bollywood**' an iconic singer as an artiste who was an integral part of nation building. Dainik Bhaskar lowered down the masthead on front page to pay homepage to her and standing by sentiments of people and respecting the melodious voice of the most versatile singer 'Lata Mangeshkar'.
- Dainik Bhaskar's **print Bhilwara Anniversary newspaper registered in the WORLD RECORDs BOOK**. The front page of the newspaper mixed with MICA was printed and provided with a highly rich content to readers.
- Divya Marathi **exposed the ministers of Maharashtra government** by conducting a ground report which stated that only 52% of the total budget was consumed in the development work. This 52% expenditure was termed 2nd class, similar to a school giving grades against the percentage scored.





# Print Business

**Continues to build on its circulation strategy to extend its leadership in the operating markets.**

- The **innovation** that the Group has brought **to print media**, coupled with its strong reader and trade connect initiatives through various marketing promotion tools has helped the Company get the desired results of increasing market share and **providing a wider base to its advertising clients**
- Circulation in majority of our main cities and towns has **recovered almost 100%** of their Pre-Covid numbers
- Newer sectors looking for geo-controlled ad campaigns and new age players looking to tap the non-metro markets continue to come to us, given our **wide reach and strong editorial integrity that resonate with our readers**
- 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.
- Recently published **article by Harvard Business Review** goes on to say that not only traditional advertising is delivering the best of eye balls, but it is also headed for growth.

# Radio Business



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

- The key markets of My FM have been witnessing a **strong uptick in growth**, as economic activity is returning to normal as a result businesses across sectors are looking to increase their return on investment and get the most out of their advertising budgets.
- **Volume growth** gained momentum across sectors such as Real estate, FMCG, Banking, State government and Lifestyle for the year.
- The seconds in Market grew by 33% & **MY FM seconds grew by 36%** over LY
- We have taken a **high teen rate hike** recently which would help radio to perform well, additionally, helped by the yield growth.



# Business Recovery

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

## Comparison with Q4 FY20 ( Pre-COVID) Numbers

Heads	Qtr 4	Qtr 4
	FY2021 Recovery %	FY2022 Recovery %
Print & Other Business Advertisement	94.2%	95.0%
Radio Advertisement	85.3%	93.1%
Print Circulation Rev	92.0%	96.0%
Consol Total Income	94.0%	98.0%
Print & Other Business EBIDTA	160.6%	97.8%
Radio EBIDTA	96.2%	85.4%
Consol EBIDTA	151.6%	96.0%

# Robust Financial Performance Strong Balance Sheet with Zero Debt



# Pledge of Shares

## Details of DB Corp Share Pledge

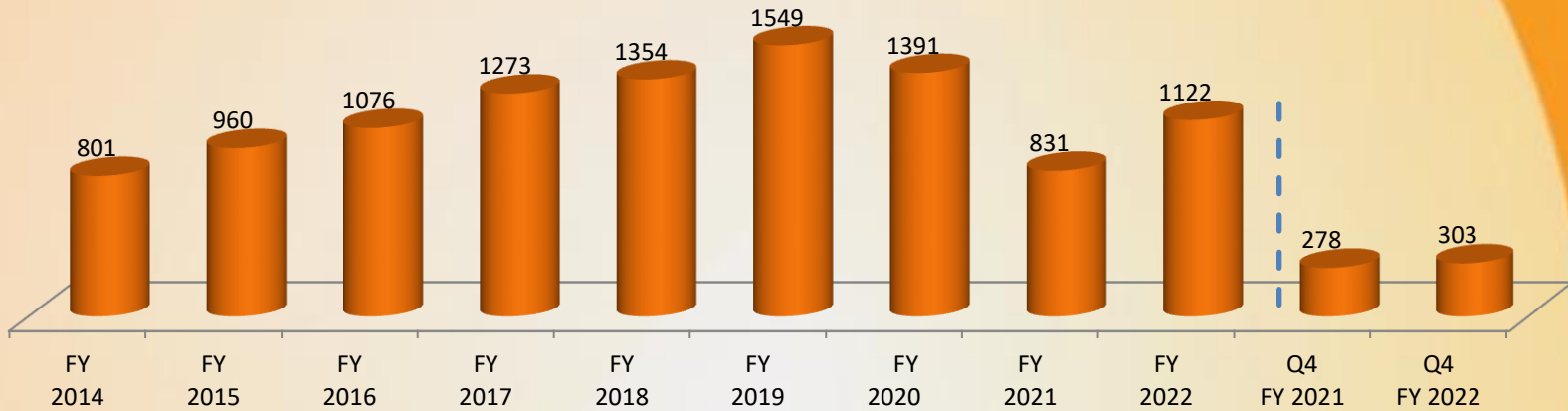
As On	Pledge % Total Capital	No of Share Pledge as on (In lakhs)
31-03-2019	28.56%	499.54
31-03-2020	28.95%	506.52
31-03-2021	17.43%	305.00
31-12-2021	5.20%	92.00
28-01-2022	4.64%	82.00
11-02-2022	4.02%	71.00
31-03-2022	0%	00

As per our commitment, our pledge of shares stands zero as on 31<sup>st</sup> March, 2022

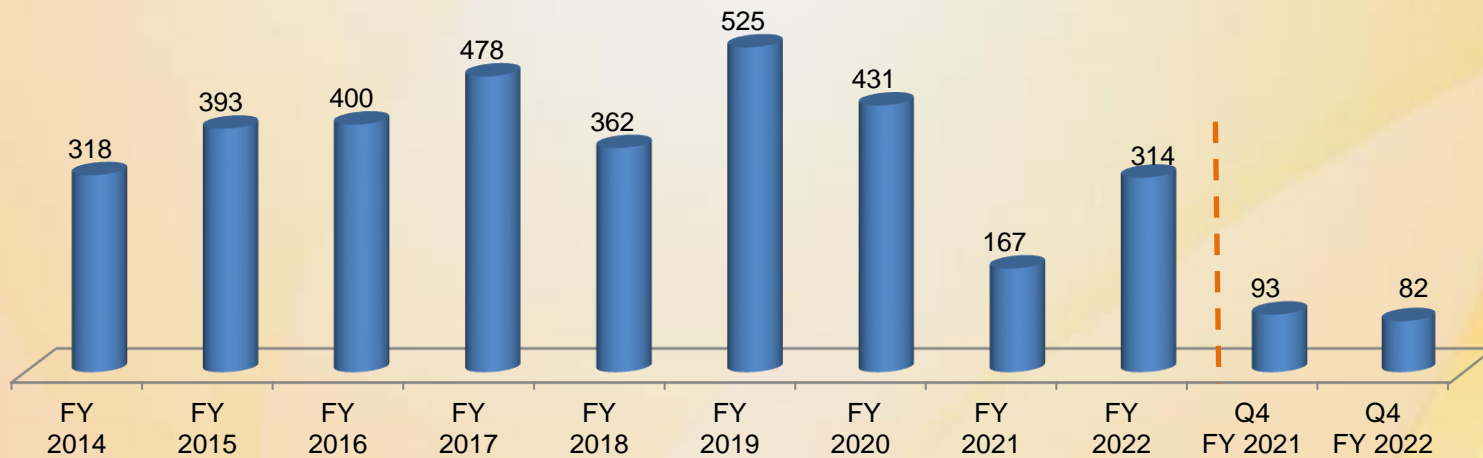
# Radio Snapshot



## Total Revenue (Rs. mn)



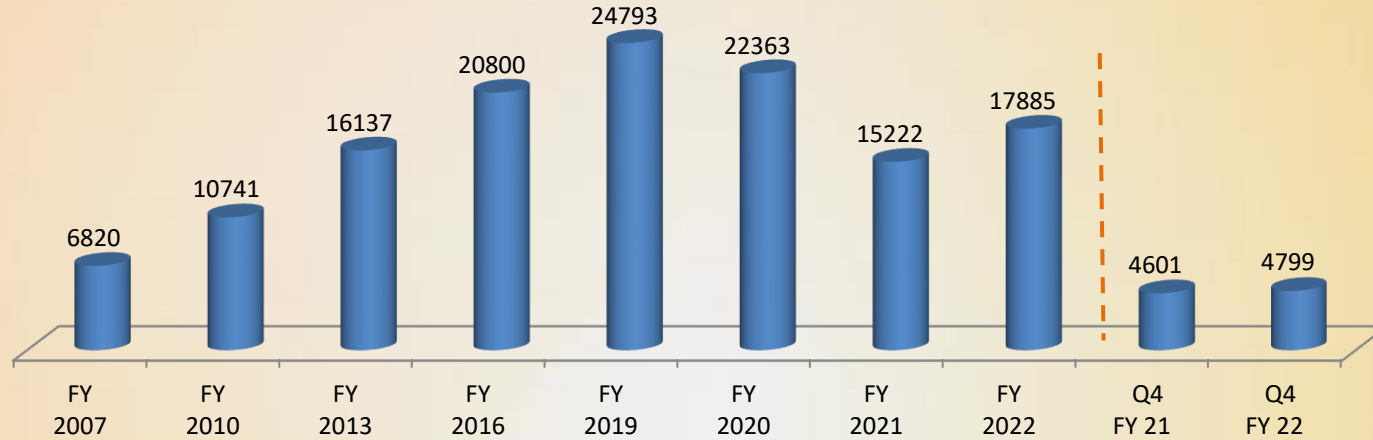
## EBIDTA (Rs.mn)



# Consolidated Snapshot

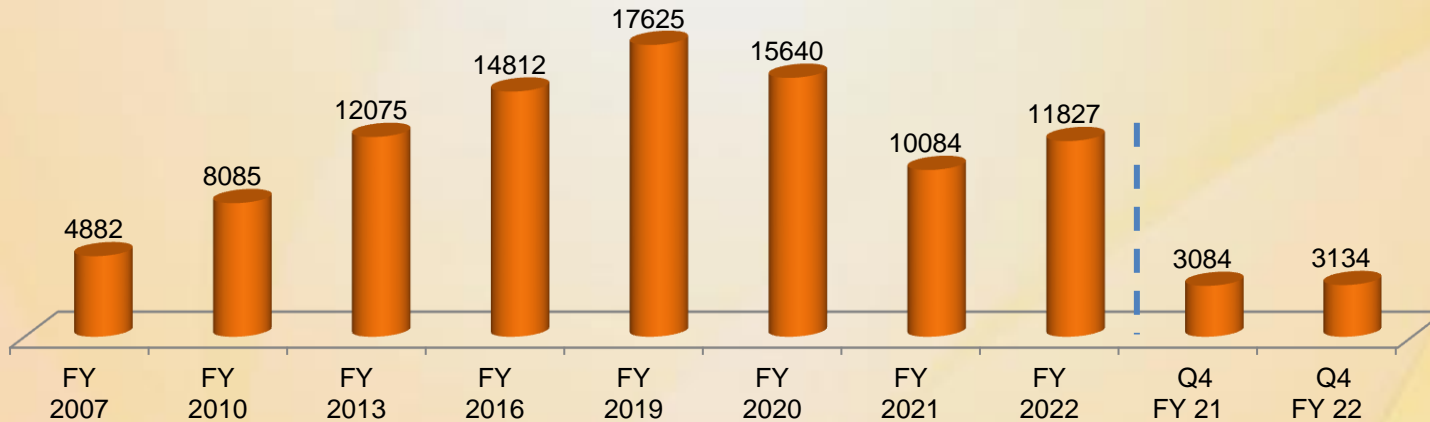
## Total Revenue (Rs. mn)

↑ 7% 15 Yrs CAGR



## Advertisement Revenue (Rs. mn)

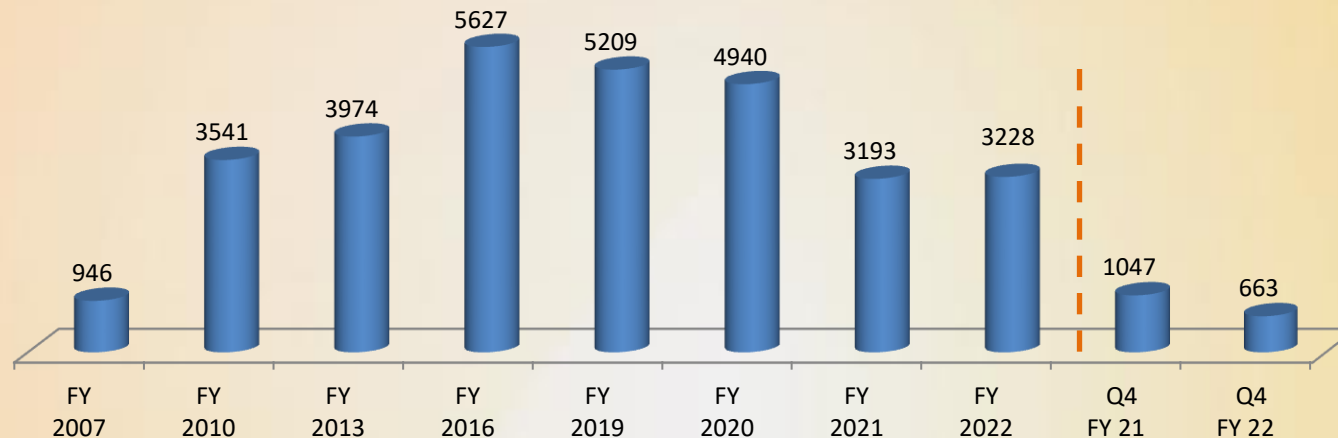
↑ 7% 15 Yrs CAGR



# Consolidated Snapshot

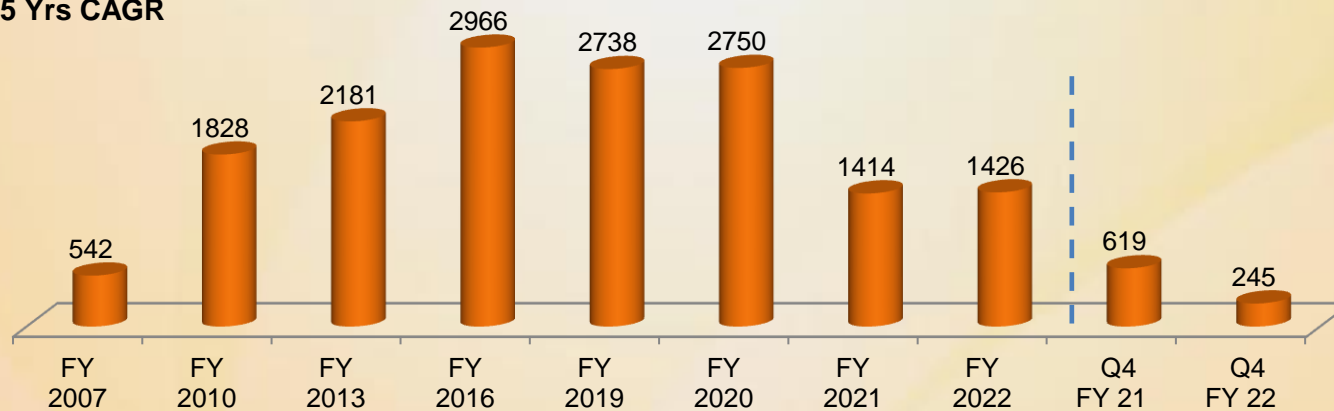
## EBIDTA (Rs. mn)

↑ 9% 15 Yrs CAGR



## PAT (Rs. mn)

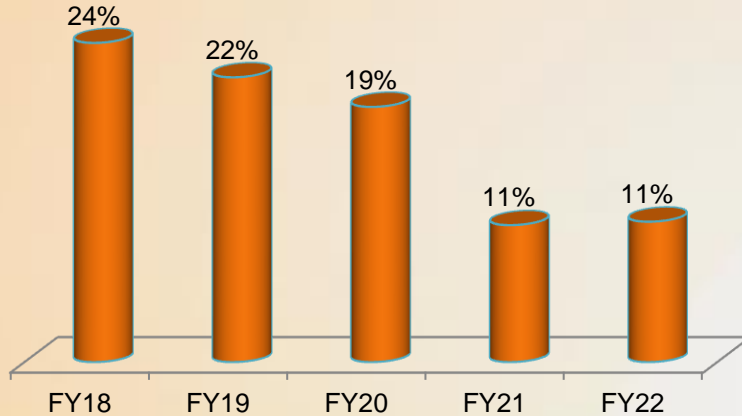
↑ 7% 15 Yrs CAGR



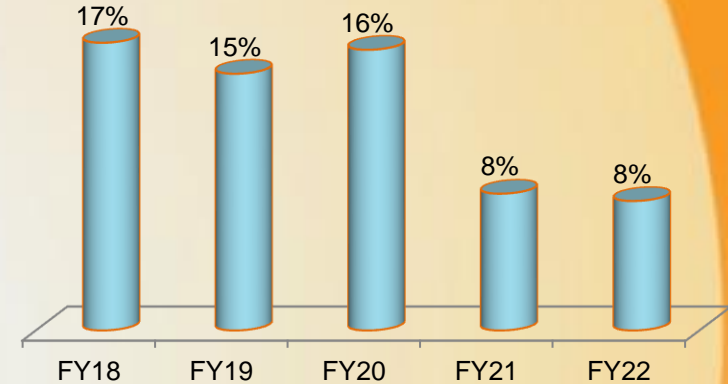


# Proven Track Record of Strong Balance Sheet

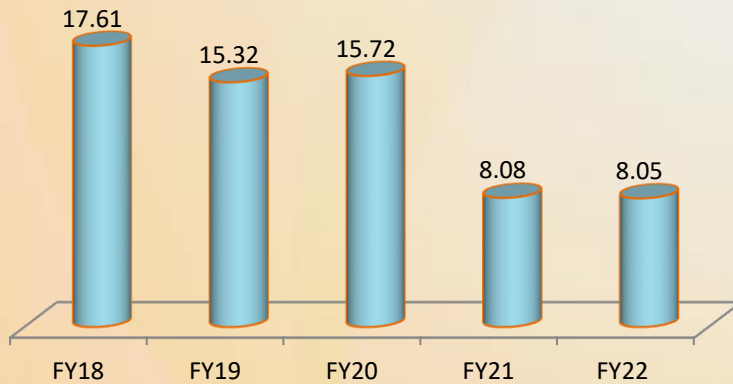
**Return on Capital Employed (%)**



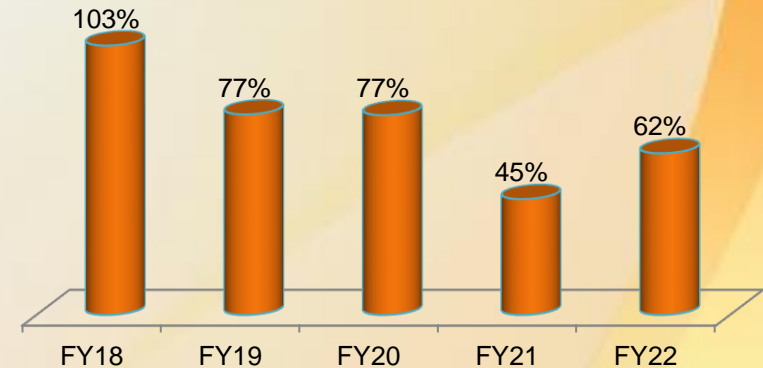
**Return on Net Worth (%)**



**Earning Per Share (Rs.)**



**Dividend Payout (with tax & buyback) (%)**



\* includes buyback done in Aug'18

# Financial Summary

Particulars (INR million)					Quarter Ended			Year Ended		
	FY19	FY20	FY21	FY22	Q4 FY21	Q4 FY22	Growth %	Mar-21	Mar-22	Growth %
Advertising Income	16416	15640	10084	11827	3084	3134	1.6%	10084	11827	17.3%
Circulation Revenue	4981	5122	4146	4558	1104	1152	4.4%	4146	4558	9.9%
Total Income	23349	22363	15222	17885	4601	4799	4.3%	15222	17885	17.5%
Newsprint	-7307	-7664	-4217	-5533	-1209	-1559	29.0%	-4217	-5533	31.2%
Personnel Cost	-4364	-4181	-3794	-3751	-1061	-965	-9.0%	-3794	-3751	-1.1%
Other Operating Expenditure	-5802	-5578	-4019	-5374	-1285	-1611	25.4%	-4019	-5374	33.7%
Total Expenditure	-17474	-17423	-12029	-14657	-3555	-4135	16.3%	-12029	-14657	21.8%
EBITDA	5875	4940	3193	3228	1047	663	-36.6%	3193	3228	1.1%
EBITDA Margin	25%	22%	21%	18%	23%	14%		21%	18%	
Net Profit	3240	2750	1414	1426	619	245	-60.4%	1414	1426	0.8%
Net Worth	19291	16784	18229	18824	18229	18824		18229	18824	
Secured Long Term Gross Loan	-	-	-	-	-	-		-	-	
Cash & Bank Balance	3223	1352	3125	5170	3125	5170		3125	5170	
Secured Working Capital Loan	301	1121	139	109	139	109		139	109	
Total Secured Gross Debt	301	1121	139	109	139	109		139	109	
Net Block (Fixed)	9634	8956	8604	8265	8604	8265		8604	8265	
ROCE	24%	23%	10%	11%	10%	11%		10%	11%	
RONW	17%	20%	8%	8%	8%	8%		8%	8%	



# CSR Initiatives

## ‘Abeer Gulal Holi’ CSR Campaign:

- Dainik Bhaskar team administered a CSR campaign. This campaign adapted various activities such as 3 print ads were released specifically for it. Print ads creatives were adapted for inhouse social media platforms, radio spots were booked in all our MYFM stations.

## Awards & Accolades

Anand Choudhary from the Dainik Bhaskar team won **Ram Nath Goenka Awards** for excellence in Journalism 2019 for Hindi



# 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 <https://www.dbcorpltd.com/>

 दैनिक भास्कर

 दिव्य भास्कर

 दैनिक मराठी

 94.3 MY FM  
(99% din set)

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