



Independent  
News & Media PLC

## INM'S INDIAN ASSOCIATE REPORTS OPERATING REVENUE GROWTH FOR 2009 OF 9.8%

Ticker: (Bloomberg) INM.ID/ INM.LN and (Reuters) INME.I/ INME.L

### Full Year Results (all comparisons with Full Year '08)

- Operating Revenues of Rs 8.2 billion (€126.5m), up by 9.8%
- EBITDA of Rs 1.6 billion (€24.1 m), down by 4.3%
- PAT of Rs 916.3 million (€14.1m), down by 6.6%
- EPS of Rs 3.04, down by 6.75% from Rs 3.26

### Quarter 4 (all comparisons with Quarter 4 '08)

- Operating Revenues of Rs 2.0 billion (€30.9m), up by 5.9%
- EBITDA of Rs 390.1 million (€6.0m), up by 29.9%
- PAT of Rs 218.2 million (€3.4m), up by 40.9%
- EPS (non annualised) of Rs 0.72 compared to Rs 0.51

*Dublin/London 16<sup>th</sup> June 2009:* Jagran Prakashan Limited ('JPL'), publishers of '*Dainik Jagran*', India's largest read newspaper - in which Independent News & Media PLC ('INM') has a 20.8% shareholding - has reported Operating Revenues of Rs 8.2 billion for FY09\*, an increase of 9.8% on last year. Total revenues for the FY09 were Rs 8.5 billion, an increase of 9.7% on last year, while net profit at Rs 916.3 million was down by 6.6% on last year. The EPS for the year was Rs 3.04 compared to Rs 3.26 last year.

In 2009, JPL generated revenues from its recent initiatives (out of home 'outdoor' advertising, event management and mobile/ SMS) of Rs 584.5 million compared to Rs 560.1 million last year, an increase of 4.4%.

The significant developments during the year are as follows:

- (i) Indian Readership Survey 2009 (IRS 2009 Round I) confirmed *Dainik Jagran* as the No1 newspaper in the country (for the 12th time in a row) with a total readership of 54.6 million readers.
- (ii) Advertising and circulation revenues grew by 10.6% and 7.8% respectively.
- (iii) Operating cash surplus increased by 26.3% despite lower profits, reflecting efficient working capital management.

- (iv) I-Next, City Plus and other businesses continue to progress satisfactorily.
- (v) Capex during the year was Rs 1.4 billion (€21.4m).
- (vi) A classified web portal site, *www.khojle.in* was successfully launched. This is accessible through mobile phones and the WAP website *Wap.jagran.com* – making *Dainik Jagran* available to readers on mobile phones.
- (vii) Proposed Final Dividend of Rs 2 per share of face value of Rs 2 each i.e. 100% of the face value of the equity shares.

Commenting on the performance of the company for the year and quarter ended 31<sup>st</sup> March 2009, Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL said,

*“The performance of the company during the financial year 2008/09 was satisfactory given the global economic slowdown coupled with very high newsprint prices. However, the outlook continues to be positive for the entire media industry although there is going to be some pressure on revenue in the short term. A business-friendly government, which is committed to regaining 8% - 9% GDP growth, adds to my confidence.*

*During these difficult economic times, we, as have others taken the opportunity to control costs and to work out more efficient marketing strategies – these will help in long term. I reiterate our commitment to the cause of every stake-holder of the Company and we will not be found wanting”.*

\* JPL’s financial year - end is 31<sup>st</sup> March.

ENDS

16<sup>th</sup> June 2009

**For further information, please contact:**

<b>Gavin O’Reilly</b>	<b>Chief Executive Officer</b>	<b>+353 1 466 3200</b>
<b>Dónal Buggy</b>	<b>Chief Financial Officer</b>	<b>+353 1 466 3200</b>

**Media**

Pat Walsh	Paul Durman/Keith Brookbank
Murray Consultants (Dublin)	Powerscourt (London)
Tel: +353 1 498 0300	Tel: +44 20 7250 1446

**Investors and Analysts**

Mark Kenny/ Jonathan Neilan  
K Capital Source (Dublin)  
Tel: +353 1 631 5500  
Email: [INM@kcapitalsource.com](mailto:INM@kcapitalsource.com)

## **ABOUT JAGRAN PRAKASHAN LIMITED**

Jagran Prakashan Limited is a leading media house of India which publishes Dainik Jagran, India's largest read daily with a total readership of 54.58 million readers (IRS 2009 R1). It was also voted the most credible and trusted newspaper in India, according to a survey by Globscan, conducted in 10 of the world's leading countries, including the US, UK, Germany and Russia.

Established in 1942, Dainik Jagran was the brainchild of the Indian Freedom fighter, Late Shri Puran Chandra Gupta. Dainik Jagran is now published in 37 editions across 11 states from 30 different facilities. The company also launched I-next, the first ever bilingual newspaper in the country in December, 2006 now published in 9 editions and also has an English Infotainment paper called City Plus now published in 13 editions. The group publishes Sakhi, a monthly magazine targeted at women. The group also publishes Jagran Varshiki, an annual general knowledge digest, and various national and state statistical compilations.

Jagran Engage provides specialized 'Out of Home' advertising services with a Pan-India footprint. Jagran Solutions provides below the line activities like promotional marketing, event management and on ground activities having pan India presence. The company has Hindi news portal in association with Yahoo India, [www.in.jagran.yahoo.com](http://www.in.jagran.yahoo.com) and the company's division J9 provides IVR/AVR/SMS services through its short code service 57272 and besides initiatives in digital businesses.



## **ABOUT INDEPENDENT NEWS & MEDIA PLC** – CORPORATE PROFILE –

INM is a leading international newspaper and communications group, with its main interests in Australia, India, Ireland, New Zealand, South Africa and the United Kingdom. Spanning four continents, 10 major markets and 22 individual countries, INM has market-leading newspaper positions in Australia (regional), India, Indonesia, Ireland, New Zealand and South Africa. In the United Kingdom, it publishes the flagship national title, *The Independent*, as well as being the largest newspaper group in Northern Ireland.

Across these regions, the Group publishes over 200 newspaper and magazine titles, delivering a combined weekly circulation of 32 million copies, with a weekly audience of over 100 million consumers and includes the world's largest read newspaper, *Dainik Jagran*, in India. The Group has established a strong and growing online presence, with over 100 editorial, classified and transactional sites.

INM is the largest radio operator – over 130 stations and an audience of almost six million people – and outdoor advertising operator in Australasia and also has leading outdoor advertising positions in Hong Kong, Malaysia, India, Indonesia and across Africa.

The Group has grown consistently over the last 15 years by building a geographically unique and diverse portfolio of market-leading brands, and today manages gross assets of €2.1 billion, revenue of €1.6 billion and employs approximately 9,600 people worldwide. Further information is available on the Group's website [www.inmplc.com](http://www.inmplc.com).