



Independent News & Media PLC

**INM's INDIAN ASSOCIATE REPORTS Q3 FY07/08 REVENUES UP BY
28.8%**

NET PROFIT UP BY 46.5%

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

Q3 FY07/08 Results (all comparisons with Q3 FY06/07)

- Operating revenues at Rs 2.0 billion (€34.8 million), up by 28.8 % from Rs 1.5 billion
- Advertisement revenues at Rs 1.3 billion (€22.9 million), up by 29.0% from Rs 1.0 billion
- EBITDA at Rs 432.7 million (€7.6 million), up by 50.5% from Rs 287.5 million
- PAT at Rs 259.3 million (€4.5 million), up by 46.5% from Rs 177.0 million
- EPS (non-annualised) of Rs 0.86, up by 45.8% from Rs 0.59
- Operating profit margin increased to 21.74% from 18.60%
- PAT margin increased to 12.67% from 11.03%

Dublin/London – January 29, 2008: Jagran Prakashan Limited (JPL), publishers of '*Dainik Jagran*', India's largest read newspaper (Source: IRS), has reported net operating revenues of Rs. 2.0 billion (€34.8 million) for Q3 FY07/08, an increase of 28.8% over the corresponding quarter of the previous year. The net profit was Rs 259.3 million (€4.5 million), a sharp increase of 46.5% from Rs 177.0 million over the corresponding quarter of the previous fiscal. The EPS (on shares with a face value of Rs. 2 each) for the quarter was at Rs 0.86 as against Rs 0.59 for the corresponding quarter of FY 06/07.

Advertising and circulation revenues from the publishing business registered robust growth of 29.0% and 11.3% respectively. Increases in advertisement revenue were driven by increases in total space, including colour space, and also better rates, whereas the increase in circulation revenue was mainly driven by an increase in circulation of *Dainik Jagran*.

I-Next, a newspaper brand launched in the third quarter of the last fiscal, was expanded to other markets viz. Varanasi, Allahabad and Agra during the current quarter. After *Dainik Jagran*, *I-Next* has become the most circulated newspaper ahead of other mainline dailies in the cities of Kanpur and Varansi. It has expanded the market size and has attained circulation

numbers and positioning beyond expectations in a short period of time. *City Plus*, another newspaper brand launched in the outskirts of New Delhi in the second quarter of the previous year, was further expanded with the launch of editions at two more locations of New Delhi.

Out of Home Advertising (OOH) and Event Management activity continued to scale up their operations. J9, a dedicated arm of JPL to pursue its initiatives in mobile and web space, has launched home shopping, with plans to add a few more services such as a classified vertical in web space, to its basket in the near future.

STOCK SPLIT & DIVIDEND

The Interim dividend @ Rs. 5 per equity share of Rs. 10 each as declared by the Board in the last quarter has since been paid. Similarly, the Equity shares of Rs. 10 each have been sub-divided into Equity shares of Rs. 2 each, in terms of shareholders' approval.

HIGHLIGHTS OF THE QUARTER

- *I-Next* launched in Varanasi, Allahabad and Agra and attains status of No.2 newspaper in cities of Kanpur and Varanasi and critical circulation numbers much beyond expectations in other cities where it is fast also approaching status of No.2 newspaper.
- 2 more editions of *City Plus* launched in New Delhi.
- Joint venture Agreement with Television Eighteen signed to launch a business newspaper in Hindi and other regional languages.

Ends

29th January 2008

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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 53.6 million readers (IRS 2007 R2). 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. The first edition was launched from Jhansi, Uttar Pradesh in 1942. *Dainik Jagran* is now published in 31 editions across 11 states from 29 different facilities. The company also publishes two more youth oriented newspaper brands viz. *I-Next*, a daily bilingual compact, and *City Plus*, an English infotainment weekly compact, besides publication of *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. J9 provides IVR/AVR/SMS services through its short code service 57272 and is into web space and the company's Hindi news portal which is known as www.jagran.yahoo.in.



CORPORATE PROFILE

Independent News & Media PLC ['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 21 individual countries, INM has market-leading newspaper positions in Australia (regional), India, 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 180 newspaper and magazine titles, delivering a combined weekly circulation of over 31 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 and classified sites.

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

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 €4.1 billion and revenues of €1.8 billion.

Further information is available on the Group's website www.inmplc.com.