



Independent
News & Media PLC

INM'S INDIAN ASSOCIATE REPORTS TOTAL REVENUE GROWTH OF 17.6%, ADVERTISING REVENUE GROWTH OF 19.5% & NET PROFIT GROWTH OF 121.5% FOR THE QUARTER ENDED SEPTEMBER 2009 – INTERIM DIVIDEND OF Rs 2 PER SHARE DECLARED

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

Quarter 2 (all comparisons with Quarter 2 2008/09)

- Operating Revenue at €35.6m, was up 18.3%
- EBITDA at €12.0m, was up 119.1%
- Advertising Revenue at €24.8m, was up 19.5%
- Circulation Revenue at €7.8m, was up 15.1%
- Profit After Tax at €7.3m, was up 121.5%
- EPS (non annualised) of Rs 1.67, up 121.5%

H1FY10 Results (all comparisons with H1FY09)

- Operating Revenue of €70.5m, was up 15.3%
- EBITDA at €22.6m, was up 75.4%
- Advertising Revenue at €49.0m, was up 17.2%
- Circulation Revenue at €16.0m, was up 14.6%
- Profit After Tax at €14.7m, was up 83.6%
- EPS (non annualised) of Rs 3.31, up 83.6%

Dublin/London 27th October: Jagran Prakashan Limited ('JPL'), publishers of 'Dainik Jagran', India's largest read newspaper - in which Independent News & Media PLC ('INM') has a 13.5% shareholding - has reported Operating Revenue of €35.6m for Quarter 2 FY 2010*, an increase of 18.3% year-on-year. Net Profit and EPS for the quarter were €7.3m and Rs 1.67 respectively. EBITDA margin for the quarter was 33.7% compared to 18.2% for the corresponding quarter last year.

Advertising and circulation revenue from the publishing business in Quarter 2 registered robust growth of 19.5% and 15.1% respectively. In Quarter 2, revenue from "out of home advertising" and event management was €2.5m, an increase of 36.4% on the same quarter last year.

In October 2009, one more edition of *City Plus* was launched from Vashi, Navi Mumbai, taking the total number of editions of *City Plus* to 18.

JPL's company web portal, www.in.jagran.yahoo.com commonly known as "Yahoo! Jagran" was named the No. 1 web portal in the regional language category with 1.07 million unique users for September 2009 (Source: ViziSense).

JPL has also announced the payment of an interim dividend of Rs 2 per share or 100% on equity shares of face value of Rs 2 each. The Board has fixed the 6th of November 2009 as record date for payment of the interim dividend.

Commenting on the performance of the company for the quarter ended 30th September 2009, Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL said:

"In continuation of Q1, Q2 again registered robust growth in revenues and profits. There was a sharp increase in advertising revenue of nearly 20% and in circulation revenue of over 15%. Similarly, growth in our Outdoor and Event Management division was heartening and I expect both of these businesses to turn profitable in the current fiscal year. With the Indian economy recovering faster, I am seeing a good time ahead for the company".

* JPL's financial year - end is 31st March.

ENDS

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For further information, please contact:

Gavin O'Reilly
Dónal Buggy

Chief Executive Officer
Chief Financial Officer

+353 1 466 3200
+353 1 466 3200

Media

Pat Walsh
Murray Consultants (Dublin)
Tel: +353 1 498 0300

Paul Durman/Keith Brookbank
Powerscourt (London)
Tel: +44 20 7250 1446

Investors and Analysts

Mark Kenny/Jonathan Neilan
K Capital Source (Dublin)
Tel: +353 1 663 3680
Email: 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 commissioned by BBC/Reuters and conducted by Globscan 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 which is now published from 4 states in 9 editions and also has an English infotainment paper called *City Plus* now published in 18 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 specialised '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 a pan-India presence. The company has a Hindi news portal in association with Yahoo India, www.in.jagran.yahoo.com, and the company's J9 division provides IVR/AVR/SMS services through its short code service 57272, 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.