



Independent News & Media PLC

**INM'S INDIAN ASSOCIATE REPORTS RECORD OPERATING REVENUES
FOR Q1 '08/'09 UP BY 12.6%**

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

Q1FY08/09 Results (all comparisons with Q1FY07/08)

- Operating Revenues at Rs 2.1 billion (€31.7m), up by 12.6 %
- Advertising Revenues at Rs 1.4 billion (€21.5m), up by 10.5%
- Circulation Revenues at Rs 478 million (€7.3m), up by 8.2%

Dublin/ London 29th July 2008: Jagran Prakashan Limited ('JPL') - publishers of 'Dainik Jagran', India's largest daily newspaper, and in which INM has a 20.8% shareholding - reported Operating Revenues of Rs 2.1 billion (€31.7m) for Q1 '08/ '09, a yoy increase of 12.6%. Total Revenue and Net Profit for Q1 '08/ '09 was Rs. 2.1 billion and Rs.316.5 million respectively, yielding non-annualized EPS for the quarter of Rs 1.05.

Advertising revenues increased to Rs 1.4 billion (€21.5m) from Rs 1.3 billion – a growth of 10.5% over the same period last year. Circulation revenues increased to Rs. 478 million (€7.3m), from Rs. 442 million, an increase of 8.2% over the same period last year, with daily circulation figures for the 'Dainik Jagran' increasing by 6.7%.

In the quarter, further editions of 'i-next' - JPL's successful bilingual newspaper - were launched in Patna (State capital of Bihar) and in Ranchi (State capital of Jharkhand) to take the total number of editions to 9.

Revenue from other operating activities, which includes Outdoor Advertising, Event Management Activity and Mobile Information Services increased to Rs. 145.5 million (€2.2m), an increase of 36.4% on the corresponding quarter of the previous year.

ENDS

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For further information, please contact:

Gavin O'Reilly
Dónal Buggy

Chief Operating 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

Paul Keary
Financial Dynamics (New York)
Tel: +1 212 850 5600

Investors and Analysts

Mark Kenny/ Jonathan Neilan
K Capital Source (Dublin)
Tel: +353 1 631 5500
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 56.6 million readers (IRS 2008 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, which is now published in 9 editions. The company also has an English Entertainment paper called *City Plus*, which is now published in 10 editions. The company 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's portal in association with Yahoo India, www.jagran.yahoo.in is the most visited Hindi news portal in the world. The company provides IVR/AVR/SMS services through its short code service 57272.



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, 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 over 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 manages gross assets of €4.7 billion, revenue of €1.9 billion and employs approximately 9,600 people worldwide. Further information is available on the Group's website www.inmplc.com.