



Independent News & Media PLC

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INDEPENDENT NEWS & MEDIA PLC

Jagran Prakashan Limited ['JPL'] announces unaudited results for the financial year ended March 31st 2006.

Ticker: (Reuters) INWS.I / INWS.L and (Bloomberg) INWS ID

Dublin/London – 19 April, 2006: Independent News & Media PLC ["INM"] is pleased to announce that its 20.8% associate company, Jagran Prakashan Limited ['JPL'] – publishers of India's largest circulating/world's largest read newspaper, Dainik Jagran – has reported (unaudited) 28% growth in total income of Rupees 4.83 billion in the financial year ended March 31, 2006 as against Rupees 3.77 billion in the previous financial year 2004-05. Net profit during the year increased phenomenally to Rupees 320.1 million as compared to Rupees 12.3 million in the previous financial year.

During the fourth quarter of the year, JPL recorded revenue of Rupees 1.31 billion while net profit was Rupees 130.0 million.

The sharp improvement in operational performance during the financial year was marked by an increase in advertising revenues and increased circulation volumes, coupled with higher per copy realisation. It was also accompanied by cost optimisation.

Advertisement revenue increased by 32% to Rupees 3.07 billion, which was driven by an increase in local advertising as well as colour advertising. JPL is adding colour printing capacity across its various centers, which would further provide impetus to advertising growth. The year saw an 8.8% increase in the number of copies sold during the last year. This was also accompanied by an increase in cover price by Rupees 0.50 to Rupees 1.00 amongst several editions.

The optimisation of consumption between imported and indigenous newsprint led to significant cost savings. The rationalisation of employee strength also added to the savings.

The operating margin improved to 15.8% during the year as compared to 7% in the previous year. The earnings per share (EPS) stood at Rupees 8.37 for FY 2005-06, marking a phenomenal growth over the previous year.

During the last quarter, Jagran Prakashan raised Rupees 3.21 billion in an IPO. The issue was an overwhelming success and the IPO was oversubscribed 14 times.

“We aim to establish Jagran Prakashan as a leading player in all of its businesses - be it in publication, out of home (OOH) advertising, promotional marketing and event management services. We are thankful to all our shareholders who have reposed their faith in us and we shall remain committed to them,” said Mr. Mahendra Mohan Gupta, chairman and managing director of Jagran Prakashan Limited.

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About Independent News & Media PLC

Independent News & Media PLC is a leading international media and communications group, with interests in Australia, Ireland, New Zealand, South Africa, the United Kingdom and most recently, India - operating in the areas of newspapers (national and regional), radio and outdoor advertising. The Group publishes over 175 individual titles with a weekly audience of over 100 million consumers, in addition to its 70+ online sites. The Group manages gross assets of €4.0 billion, revenue of over €1.8 billion and employs over 10,400 people worldwide. Further information is available on the Group's website www.inmple.com.