



Independent News & Media PLC

INM'S INDIAN ASSOCIATE LIFTS Q3 NET PROFIT BY 143.8% REVENUES INCREASE BY 29.8 %

Q3 FY07 performance overview (all comparisons with Q3 FY06)

- Revenues at Rs 1.63 billion (c. €28.2 million), an increase of 29.8%
 - ✓ An increase of 28.5% in advertising revenue
- Profit before Interest, Depreciation & Tax higher by 83.8%, at Rs 343.5 million
- Profit after Tax at Rs 177.0 million (c. €3.1 million) increased by 143.8%
- Interim dividend of Rs 7.50 per share
- EPS (non-annualised) of Rs. 2.94 higher by 100% on expanded capital base

Dublin/London – 30th Jan, 2007: Jagran Prakashan Limited ['JPL'], publishers of '*Dainik Jagran*', India's largest read newspaper (Source: IRS), in which Independent News & Media PLC ['INM'] holds a 21% strategic shareholding, has recorded net revenues of Rs 1.63 billion (c. €28.2 million) for Q3 FY07, an increase of 29.8% over the corresponding quarter of the previous year. The net profit was at Rs 177.0 million (c. €3.1 million), a sharp increase of 143.8% from Rs 72.6 million in the corresponding quarter of the previous fiscal year. The EPS for the quarter at Rs 2.94, compared to Rs 1.47 in the corresponding quarter of FY 06. The company also announced an interim dividend of Rs 7.50 per share.

Better advertising and circulation revenues from the publishing business have led to the increased revenues in this quarter. The Out of Home (OOH) and Event Management activities of the company have contributed Rs. 83 million (c. €1.4 million) of the increased revenues.

In the publishing business, the increase in advertising rates and total space (particularly colour space) sold have led to a 28.5% increase in advertising revenue to Rs 1.03 billion (€17.8 million), while circulation revenue increased by 3.63% to Rs 427.3 million (c. €7.4 million) in Q3 FY07.

JPL launched *I-next*, the first bilingual newspaper in the country in this quarter, targeting readers in the age group of 18-35 years, from SEC A and B1. The paper was launched in Lucknow and Kanpur and the company has plans to launch the brand in 5 more mini-metros of Northern India.

The company also launched *City Plus*, an English Infotainment newspaper in September 2006, which has shown commendable response in this quarter. Owing to the success of the initial editions in Noida and Gurgaon, the company also launched editions of the paper in Faridabad and Ghaziabad and has plans to launch four more editions in the current fiscal year.



Independent News & Media PLC

Commenting on the performance and developments in the company in this quarter, **Mr. Mahendra Mohan Gupta, CMD of Jagran Prakashan Limited** said “We have always directed our efforts towards providing quality reading material to our readers and our constant effort is to provide the readers what they want to read. With the launch of *I-next* and *City Plus*, we are now in a position to cater to readers across different age groups and categories, both in Hindi and English. The Out-of-Home and Event Management businesses of the company are also growing, and are well poised to add to the revenues in the coming time.”

Jagran Engage, the Out of Home (OOH) advertising division of the company, has established its presence in the leading markets of Lucknow, Kanpur, Pune, Kolkata, Delhi, Mumbai and Bangalore. The division now has about 700 sites, in addition to advertising rights at Lucknow railway station and has plans for further growth.

JPL is concentrating on its current markets and strengthening its position as more editions will keep maturing. It aims to increase its market share through its launch of *I-next* and *City Plus*, and seeks to provide 360° marketing solutions under one umbrella through its various business segments.

About Jagran Prakashan Limited

Jagran Prakashan Limited is a leading media house of India which publishes *Dainik Jagran*, India’s largest read and highest circulated daily with a total readership of 18.19 million readers per day (IRS 2006 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 Pura 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 30 different facilities. The company also launched *I-next*, the first ever bilingual newspaper in the country in December, 2006 and also has an English Infotainment paper called *City Plus*. 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, a newly created division 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 www.jagran.com is the most visited Hindi portal in the world. The company provides IVR/AVR/SMS services through its short code service 7272.

ENDS.

Tuesday, 30th January 2007



Independent News & Media PLC

For further information, please contact:

Gavin O'Reilly	Chief Operating Officer	+353 1 466 3200
Donal Buggy	Chief Financial Officer	+353 1 466 3200

Media		
Pat Walsh Murray Consultants (Dublin) Tel: +353 1 498 0300	Rory Godson Powerscourt Media (London) Tel: +44 207 236 5619	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		



Independent News & Media PLC



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 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 175 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 70 editorial and classified sites.

INM is the largest radio operator – 132 stations and an audience exceeding five 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 €4.0 billion, revenue of €1.8 billion and employs approximately 10,300 people worldwide. Further information is available on the Group's website www.inmplc.com.