

(For Immediate Release)



**Next Media Announced 2004/2005 Annual Results**  
**Return to Profit with Turnover Increase of 20.3%**  
**Propelled by Remarkable Improvement of *Taiwan Apple Daily***

**Financial Summary:**

For the year ended 31 March /As at 31 March	2005 HK\$'000	2004 HK\$'000
Turnover	2,932,172	2,437,109
Earnings before interest, tax, depreciation and amortisation and before impairment loss recognised in respect of an intangible asset	540,149	220,999
Profit / (Loss) for the year	104,257	(89,920)
Basic earnings / (loss) per share	HK7 cents	HK(6 cents)
Shareholders' funds	3,484,772	3,325,001
Current ratio	295.4%	203.3%
Quick ratio	253.8%	176.7%
Gearing ratio	4.9%	6.7%

(6 June 2005 – Hong Kong) Next Media Limited (“Next Media” or the “Group”; stock code: 282) today announced its annual results for the year ended 31 March 2005. For the year under review, turnover amounted to approximately HK\$2,932.2 million presenting a year-on-year increase of 20.3% as compared to approximately HK\$2,437.1 million last year. Profit attributable to shareholders amounted to HK\$104.3 million. This figure represents a considerable improvement against the loss of approximately HK\$89.9 million recorded in the previous financial year. EBITDA and before impairment loss recognised in respect of an intangible asset for the year was approximately HK\$540.1 million. The Board of Directors does not recommend the payment of final dividend for the year ended 31 March 2005.

During the year under review, the circulation sales of *Apple Daily* stood at HK\$456.7 million while its advertising sales slightly dropped to approximately HK\$738.5 million. Nonetheless, *Apple Daily* maintained its position as the second most widely read newspaper with an average circulation of approximately 343,302 copies for the six months ended 31 December 2004.

*Taiwan Apple Daily* continued to build on the remarkable momentum it achieved after its launch in May 2003 and is currently the third largest newspaper in Taiwan. For the six months ended 31 December 2004, it had achieved an average circulation of over 500,000 copies daily, an encouraging increase of 23.8% when compared to the corresponding period of 2003. Due to the significant growth in advertising income, the segment loss of the title was trimmed down to approximately HK\$203.4 million for the financial year of 2004/05.

The year just ended saw a steady rise in advertising spending in Hong Kong. *Next Magazine*, *Sudden Weekly* and *Eat & Travel Weekly* achieved a solid advertising revenue increase from approximately 9.2% to 10.3% for the year just ended. As a result, the Group generated a turnover of HK\$885.2 million from its Books and Magazines Publication Division, up 12.6% from the previous financial year.

*Taiwan Next Magazine* continued to be the most widely read weekly magazine in Taiwan with an average weekly circulation of over 140,000 copies for the six months ended 31 December 2004. During the year under review, the title achieved a strong growth in its circulation revenue and advertising income of 4.7% and 39.8% respectively. It posted a segment profit of HK\$45.4 million, representing a year-on-year increase of 377.9%.

Mr. Stephen Ting, Executive Director of the Group, commenting on its annual results performance, said, "As Hong Kong's economy maintains its steady growth, the Board is confident that the advertising revenue of the Group's publications will continue to increase. As for the Taiwan market, we believe that *Taiwan Next Magazine* will grow further in terms of both market share and profitability. In view of the encouraging progress of *Taiwan Apple Daily's* circulation and advertising sales performance, the Group remains upbeat on its performance in the year ahead."

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#### **Company Background**

Next Media Limited is the largest listed Chinese print media group in Hong Kong with business spanning Hong Kong and Taiwan. The Group publishes one newspaper and four magazines in Hong Kong, namely *Apple Daily*, *Next Magazine*, *Easy Finder*, *Sudden Weekly* and *Eat & Travel Weekly*. The Group also started publishing *Taiwan Next Magazine* in Taiwan in May 2001. *Taiwan Apple Daily* was launched on 2 May 2003. Besides publishing, the Group is also engaged in printing and Internet business. The printing business mainly serves the Group's magazines and newspaper. The Internet business is mainly providing fee-charging content with the content coming principally from the Group's magazines and newspaper.

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