



[For Immediate Release]

Next Media Announces 2005/2006 Interim Results

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Taiwan Operations Achieved Remarkable Progress Hong Kong Operations Maintained Stable Development

Financial Highlights	Unaudited Six months ended 30 September	
	2005 HK\$'000	2004 HK\$'000
Turnover	1,688,074	1,440,224
Earnings before interest, tax, depreciation and amortisation	361,424	253,369
Profit for the period	224,227	91,032
Basic earnings per share	15.1 cents	6.1 cents
Diluted earnings per share	9.3 cents	3.8 cents

(5 December 2005 – Hong Kong) Next Media Limited (“Next Media” or the “Group”; stock code: 282) today announced its interim results for the six months ended 30 September 2005. The Group is pleased to report remarkable progress of its Taiwan operations. During the period under review, *Taiwan Apple Daily* became the most widely read newspaper on the island. Profit generated by *Taiwan Next Magazine* increased significantly. Back in Hong Kong, the Group’s operations continued to achieve stable development.

During the period under review, the Group’s total turnover increased by 17.2%, amounting to HK\$1,688.1 million as compared to HK\$1,440.2 million for the same period last year. The unaudited consolidated profit of the Group for the six months ended 30 September 2005 amounted to HK\$224.2 million, representing a sizeable increase of 146.4% as compared to HK\$91.0 million for the corresponding period in 2004. The Directors declared the payment of an interim dividend of HK5 cents and a special dividend of HK25 cents per ordinary share to shareholders.

The Group’s Newspapers Publication and Printing Division contributed a turnover of HK\$1,128.3 million and a segment profit of HK\$126.3 million, representing an increase of 21.9% and 621.7% respectively from the corresponding period of 2004.

Benefited from the favourable economic conditions and its growing popularity in Taiwan, *Taiwan Apple Daily* achieved increases in circulation income and advertising revenue as compared to the same period last year. The circulation of *Taiwan Apple Daily* rose 17.7% to 531,434 copies in the first half of 2005 and readership grew to 2,637,000, putting it neck-and-neck with *Liberty Times* as Taiwan's most widely read daily.

The Group's Books and Magazines Publication Division performed fairly well, contributing a turnover of HK\$477.7 million for the six months ended 30 September 2005, 7.6% higher than the HK\$443.9 million for the same period last year.

While the turnover and profit of *Next Magazine* remained stable, *Sudden Weekly Bundle* and *Easy Finder Bundle* recorded increases in turnover and maintained their leading status as Hong Kong's most popular weekly and the most popular infotainment weekly among Hong Kong youngsters respectively.

Taiwan Next Magazine continued to grow in terms of turnover, profitability and readership. Its revenue grew by 16.3% to HK\$126.4 million; average weekly sales increased to 142,087 copies and is by far the most widely read weekly magazine in Taiwan with a readership of 1,650,000.

Mr. Stephen Ting, Executive Director of the Group, commenting on its interim results performance, said, "We are encouraged to see impressive progress in our Taiwan operations. The loss of *Taiwan Apple Daily* continues to narrow, and the newspaper recorded a profit in July 2005. As its turnover increases, the Group expects its profitability to improve further during the coming months. In Hong Kong, although there are concerns about interest rate rises and the possibility of an outbreak of pandemic avian influenza, the outlook of Hong Kong's economy in the coming months is favourable. We will closely monitor the changing market landscape in formulating business and development strategies."

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Company Background

Next Media Limited is the largest listed Chinese print media group in Hong Kong, with business spanning in 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 newspapers. The Internet business is mainly providing fee-charging content, with the content principally from the Group's magazines and newspapers.

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