

(For Immediate Release)



## Next Media Announces 2006/07 Interim Results

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**Achieved Stable Results in Hong Kong with  
Encouraging Progress in Taiwan**

### Financial Summary:

For the six months ended 30 September	2006 HK\$'000	2005 HK\$'000
Revenue	<b>1,636,286</b>	1,688,074
Earnings before interest, tax, depreciation, impairment and amortisation	<b>271,663</b>	361,424
Profit for the period	<b>157,755</b>	224,227
Basic earnings per share	HK <b>10.6</b> cents	HK15.1 cents
Diluted earnings per share	HK <b>6.5</b> cents	HK9.3 cents

(27 November 2006 – Hong Kong) Next Media Limited (“Next Media” or the “Group”; stock code: 282) announced today its interim results for the six months ended 30 September 2006.

During the period under review, the Group’s total revenue amounted to HK\$1,636.3 million, representing a decrease of 3.1% from HK\$1,688.1 million in the corresponding period of the previous year. EBITDA dropped 24.8%, from HK\$361.4 million to HK\$271.7 million and the Group recorded an unaudited consolidated profit of HK\$157.8 million, a decline of 29.6%. Basic earnings per share were HK\$10.6 cents and the Directors declared the payment of an interim dividend of HK4 cents per ordinary share to shareholders.

The Group’s Newspaper Publication and Printing Division recorded a slight increase in revenue of 0.9% to HK\$1,138.7 million. Such an increase was mainly attributable to the revenue growth derived from *Taiwan Apple Daily*, which continued to be the island’s most widely read daily.

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*Apple Daily* remained as a dominant daily newspaper in Hong Kong, with a 22% market share among readers aged over 12. During the review period, average daily sales dropped 13.4% to 297,289 copies, which was due to fierce competition, especially from free daily newspapers, price reduction of a peer and the growing popularity of online media. Both average daily readership and advertising revenue decreased to 1,198,000 and HK\$327.9 million respectively.

*Taiwan Apple Daily* maintained its leadership as the island's bestselling newspaper for the six months ended 30 September 2006. Despite a decrease in average daily sales and readership to 495,894 copies and 2,625,000 respectively, its revenue increased by 16.3% to HK\$561.0 million, when compared with HK\$482.3 million for the corresponding period in 2005.

As for the Group's external Hong Kong newspaper printing business, it posted an encouraging growth of 36.6% in revenue and totaled to HK\$57.1 million, which was mainly fuelled by additional revenue and profit generated by new printing customers.

Regarding Books and Magazines Publication operation, the Group attained reasonable performance amidst intense market competition. Revenue of this segment amounted to HK\$425.8 million for the period under review, representing a decrease of 10.9%.

*Next Magazine* continues to be the second most-widely read weekly publication with a revenue of HK\$132.1 million, when compared with HK\$150.8 million in the same period of the previous year. Total revenue of the *Sudden Weekly Bundle* slightly dropped to HK\$105.2 million and the revenue generated from *Easy Finder Bundle* amounted to HK\$65.3 million. Despite the decline in revenue, the three magazines posted satisfactory increase in average readership, reaching 530,000, 667,000 and 343,000 respectively.

For the period under review, revenue from *Taiwan Next Magazine* saw a decline of 2.9% to HK\$122.7 million, which was due to the adverse impact on advertising spending resulted from a government credit squeeze and other political uncertainties.

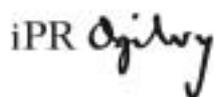
While developing its range of titles in Hong Kong and Taiwan market, the Group launched *Sharp Daily*, its first free daily newspaper, in October 2006 in Taipei area with an initial print run of 160,000 copies. The introduction of this free daily represented a move of the Group in tapping into new market segment, reaching more readers and attracting various kinds of advertisers, which will be favorable to the Group's future development.

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### **Company Profile**

Next Media Limited is the largest listed Chinese print media group in Hong Kong with business spanning across 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 has also published *Taiwan Next Magazine* in Taiwan since May 2001 and launched *Taiwan Apple Daily* and *Sharp Daily* in May 2003 and October 2006 respectively. Besides publishing, the Group is also engaged in printing and Internet businesses. The printing business mainly serves the Group's magazines and newspapers. The Internet business mainly provides fee-based content that is adapted from the Group's magazines and newspapers.

For further information, please contact:

The logo for iPR Ogilvy, featuring the text "iPR" in a bold, sans-serif font followed by "Ogilvy" in a stylized, handwritten script font.

### **iPR Ogilvy Ltd.**

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