

FOR IMMEDIATE RELEASE

DECEMBER 14 2001

## NEXT MEDIA GEARS UP FOR FUTURE GROWTH

Next Media Limited has announced that the Company's turnover rose by 14 per cent to HK\$218.2 million during the six-month period ended September 30, 2001. It recorded a consolidated loss of HK\$74.1 million, compared with a restated loss of HK\$48.7 million during the same period last year. The loss was mainly due to the operating losses suffered from the Group's newly launched *Taiwan Next Magazine* which was within the Group's expectation. However, the acquisition of a number of additional publications in October 2001 helped lay strong foundations for its quest to become Hong Kong's leading publicly listed Chinese-language print media company.

Deputy Chairman Mr. Andrew Chow On Kiu reported that Next Media's printing operations remained profitable, with operating profits of HK\$7.5 million. The Group experienced a 56 per cent growth in the turnover of its publishing business as a result of the additional turnover generated by its *Taiwan Next Magazine*. Turnover of *Easy Finder* magazine declined by 4 per cent which was mainly attributable to the decrease in advertising income due to keen competition and the general economic downturn in Hong Kong. The Internet businesses had curtailed their losses significantly when compared with the same period last year. The publishing business and the Internet business recorded a combined operating loss of HK\$73.7 million.

*Taiwan Next Magazine* continued to enjoy strong circulation sales and its status as the island's best-selling weekly. It is now being accredited by A. C. Nielsen, so potential advertisers can receive a detailed demographic breakdown of the readership. With many major companies now preparing their annual advertising plans, the magazine expects an upturn in advertising revenue in the New Year. Mr. Chow noted the magazine has recently attracted a number of new major advertisers, including famous local consumer product and international brand name product companies and automobile companies.

"Of course, the entire structure of Next Media has now been transformed as a result of the acquisition of some of Hong Kong's leading Chinese-language publications. This was not reflected in the interim results, but it will have a major impact in the future," Mr. Chow explained.

He added that the SAR's best-selling weekly magazine *Next Magazine* and *Apple Daily*, the largest audited circulation daily newspaper, are both performing very well. The content of two other popular magazines, *Sudden Weekly* and *Eat & Travel Weekly*, is being enhanced to strengthen their position in a competitive market by increasing circulation and therefore advertising revenue.

PR PARTNERSHIP MEDIA RELEASE  
DECEMBER 14, 2001  
PAGE TWO

Page 1 of 2

“The successful integration of the acquired publications with our existing operations strengthens Next Media’ s overall position. Moreover it gives us synergy to achieve our objectives in the coming months,” Mr. Chow concluded.

End

Issued by PR Partnership  
On behalf of Next Media Limited

For more information, please contact:

Ron Baker	<a href="mailto:rbaker@prpart.com.hk">rbaker@prpart.com.hk</a>	2836 3436
Priscilla Lui	<a href="mailto:plui@prpart.com.hk">plui@prpart.com.hk</a>	2836 3470
Carmen Ng	<a href="mailto:carka@prpart.com.hk">carka@prpart.com.hk</a>	2836 3486

Page 2 of 2