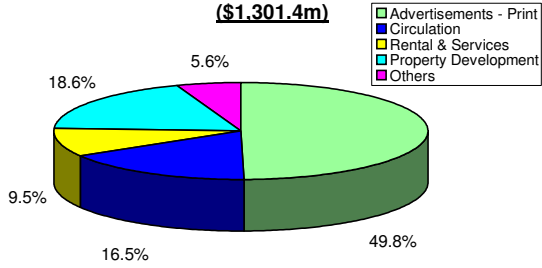


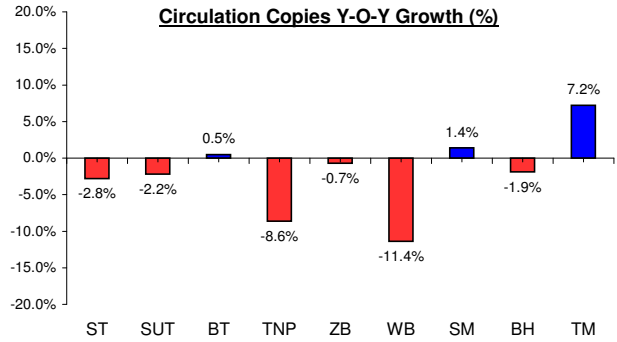
Key Revenue Drivers

Operating Revenue Composition

(\$1,301.4m)

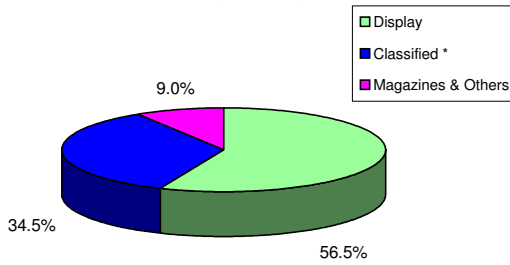


Circulation Copies Y-O-Y Growth (%)

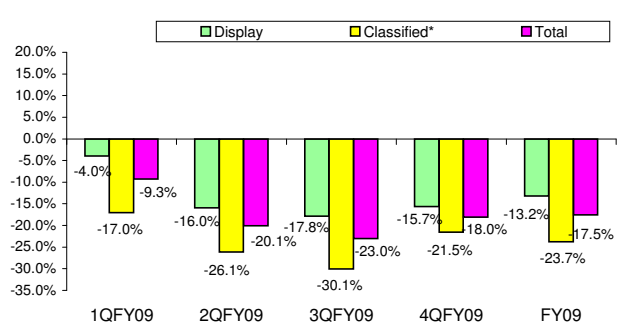


Print Advertisement Revenue Composition

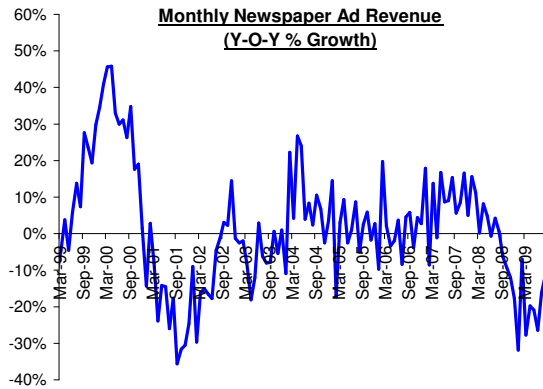
(\$648.3m)



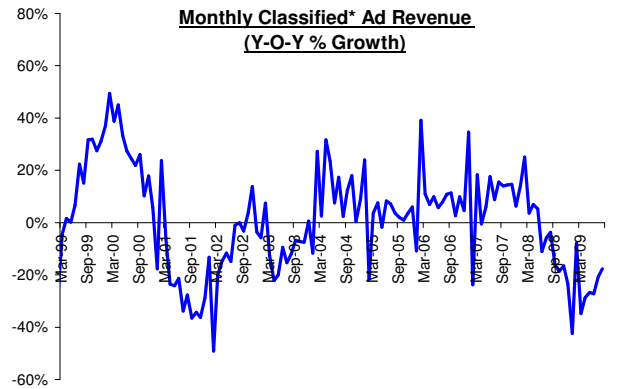
Newspaper Ad Revenue Y-O-Y Growth (%)



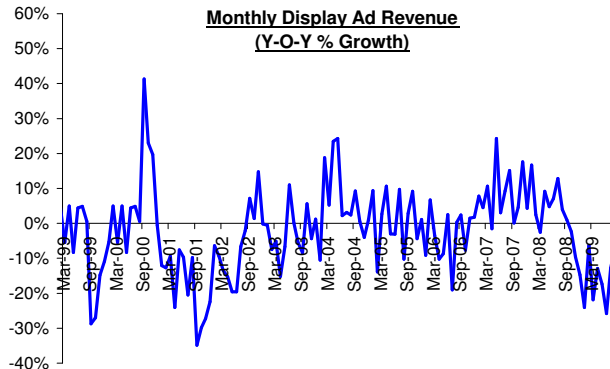
Monthly Newspaper Ad Revenue (Y-O-Y % Growth)



Monthly Classified* Ad Revenue (Y-O-Y % Growth)



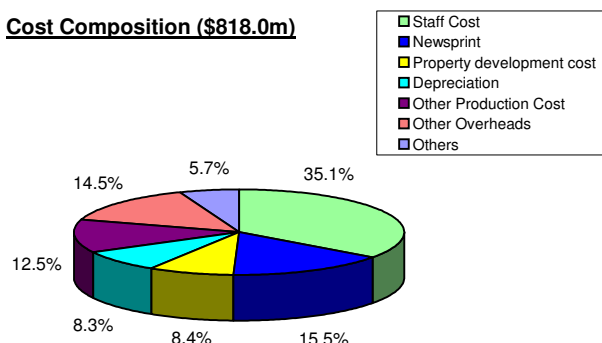
Monthly Display Ad Revenue (Y-O-Y % Growth)



* Classified includes Recruitment and Notices

Key Cost Drivers

Cost Composition (\$818.0m)



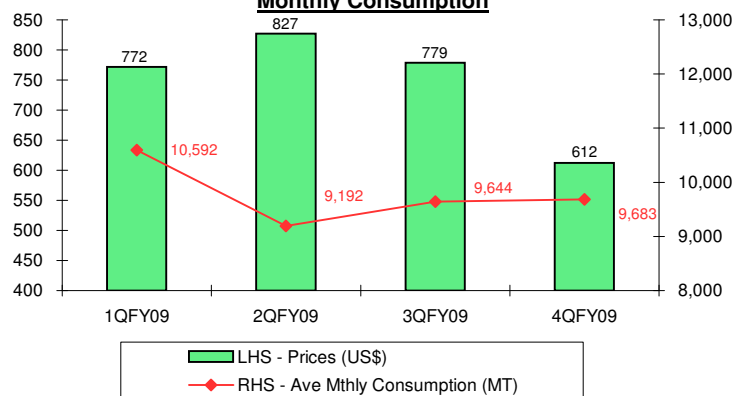
Staff Cost

	FY09	FY08	Change
Total Staff Cost (\$'000)	286,896	333,098	-13.9%
Average Headcount	3,983	3,872	2.9%
Headcount as at end August '09	3,941	3,918	0.6%

Newsprint Cost

	FY09	FY08	Change
Newsprint Cost (\$'000)	126,831	116,017	9.3%
Ave Monthly Consumption (MT)	9,778	11,378	-14.1%
Ave Charge-out Price (US\$)	747	601	24.3%

Average Newsprint Charge-Out Price & Monthly Consumption



Group Investible Fund (\$1.0b)

