

GROUP PROFILE

ABOUT THE GROUP

SCMP Group Limited is the holding company of South China Morning Post Publishers Limited and other publishing subsidiaries. Our core business is newspaper and magazine publishing but we also hold interests in retailing and other businesses and investments. SCMP Group Limited is listed on the Hong Kong Stock Exchange under the symbol 0583.

PUBLISHING

Newspapers

Our flagship newspaper, the *South China Morning Post*, is Asia's premier English language newspaper with the highest audited circulation of any English language newspaper in Hong Kong. The *South China Morning Post* and *Sunday Morning Post* are leading commentators on Greater China and widely read by opinion leaders and decision makers. Our newspapers command premium rates due to their first-rate readership and leading position in advertising. SCMP.com is the largest subscription-based news website in Asia with more than 20,000 active subscribers.

Magazines and Books

We publish the leading Chinese editions of international magazine titles in Hong Kong. SCMP Hearst Publications Limited, a joint venture with Hearst Magazines International, publishes the Chinese editions of COSMOPOLITAN, HARPER'S BAZAAR and CosmoGIRL!. We also publish AUTOMOBILE for the Hong Kong market.

SCMP Book Publishing Limited publishes and distributes a wide selection of English and Chinese books for the Hong Kong market.

RETAILING

SCMP Retailing (HK) Limited operates 88 Daily Stop convenience stores. These stores are strategically located in MTR and KCR stations, popular shopping malls and housing developments throughout Hong Kong.

OTHER BUSINESSES

Video-Film Productions Limited produces corporate videos and provides commercial film post-production and transfer services.

Capital Artists Limited holds the rights to a library of music recordings by some of Hong Kong's leading artists. Its operation has been suspended since October 2001.

INVESTMENTS

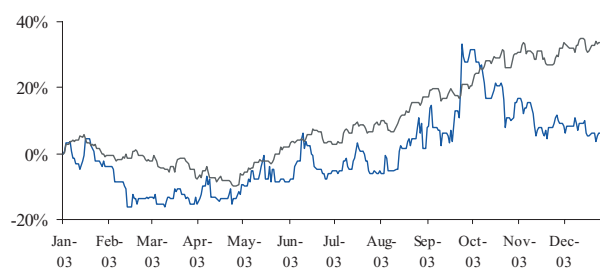
The SCMP Group has a 20.3% interest in The Post Publishing Public Company Limited, the publisher of the Bangkok Post, Thailand's leading English language newspaper.

We also hold a 45% share in a joint venture with Dymocks Franchise Systems (NSW) Pty Ltd of Australia, which franchises the Dymocks Bookstore chain in Hong Kong.

FINANCIAL HIGHLIGHTS

	2003	(Restated) 2002
	HKS	HKS
Turnover ('000)	1,279,996	1,364,925
Operating profit ('000)	47,480	135,470
Profit before tax ('000)	47,413	134,798
Net profit ('000)	1,762	108,766
Net profit before revaluation deficit ('000)	113,808	183,827
Earnings per share (cents)	0.11	6.38
Earnings per share before revaluation deficit (cents)	7.29	10.79
Dividends per share (cents)	6.0	8.0
Shareholders' funds ('000)	1,470,024	1,528,754
Total assets ('000)	1,986,460	2,125,872
Bank borrowings ('000)	230,000	310,000
Finance costs ('000)	5,194	1,097
Net cash ('000)	159,804	138,992

Comparative Returns



■ SCMP Group Limited ■ Hang Seng Index



SOUTH CHINA

MORNING POST & CO.

WATER LITHOGRAPHIC PRESS