

Pub -lish -ing

Revenues of HK\$910 million, an increase of 18% compared to HK\$771 million in 2003.

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中文版 2004中外年度大事紀 ◆ Anika新書搶先報——我的打球五原則 NO. 08 / 2004. 12

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Publishing

Management's Discussion and Analysis Operations Review



The Publishing Group recorded revenues of HK\$910 million, an increase of 18% compared to HK\$771 million in 2003.

Revenue from Taiwan Publishing was 93% of total revenues, with Hong Kong and Mainland China making up the remainder. For 2004, segment profit before depreciation and amortisation was HK\$100 million, and segment profit was HK\$85 million. This compared with HK\$71 million and HK\$29 million respectively in 2003. The 5-month contribution from Popular Computer Week was equity accounted for under the share of profits from associated companies.

Magazine advertising increased by 19% year-on-year to HK\$292 million, with its share of the revenue mix remaining level at 32%. Magazine circulation sales was HK\$258 million, achieving a 11% growth versus 2003, however its proportion of total revenue dropped to 28% compared to 30% in the previous year. Revenue from book sales was HK\$330 million, representing an 18% increase from 2003. The Publishing Group now has a total of over 60 magazine titles

and over 40 book publishers, the circulation bases of which in 2004 were over 20 million and over 10 million respectively. During the year, a total of over 1,800 new book titles were published, and 8 new magazine titles launched, among them "PC Home - Advance", "Stuff" and "Golf Magazine". In the same period, 2 electronic magazines were acquired, namely "Communication Components Magazine" and "Micro-electronics". Planning and preparation work also began for the launch of the China edition of "Business Weekly" in mid 2005.

In February, Cité Publishing organised and hosted the 12th Taipei International Book Exhibition. The event attracted 925 publishers from 51 countries, with over 250,000 books and magazines presented to over 400,000 visitors. The Taipei Cité flagship bookstore was opened in June, and subsequently the first Cité bookstore was opened in Hong Kong in December. The Publishing Group now has a total of 9 bookstores in Taiwan and Hong Kong.





Selected award-winning publications

Business Weekly

Golden Tripod Award, The Best Financial Magazine

The 8th Cross-Strait Relations and the Mainland News Reporting Award
《周啟東 — 富豪殺戮戰場》

The Society of Publishers Asia the Award of Excellence in Magazine

The Society of Publishers Asia the Award of Excellence in Business Reporting
《張毅君等人 — 66天奪權奇謀》

The Society of Publishers Asia the Award of Excellence in Feature Writing
《郭奕伶 — 新窮人》

Sharp Point

The Best Youth Comic, 2004 3rd Comic Oscar Award
“Civilian President A-Bian”

PC Home

2004 click! Awards, 5th Golden Finger Network Awards
“Game Base”



Sports

Portfolio of commercial rights and high-profile events including China Open, Thailand Open and Champions Diving Tour.



Sports

Management's Discussion and Analysis Operations Review



The Sports Group achieved HK\$295 million in revenues, an increase of 17% from HK\$252 million in 2003.

Segment profit before depreciation and amortisation and segment profit was just over HK\$43 million and just under HK\$43 million respectively, compared to HK\$77 million and HK\$73 million in the previous year.

The 2004 fiscal year remained a difficult one for the Sports Group. The performance of all our major events including the "Paradorn Super Tour" was severely affected by the spread of Bird Flu in Thailand. The "Thailand Golf" was even cancelled in 2004 and postponed to 2005. The 2nd Thailand Open Tennis Tournament was successfully launched in September, fortunately right before the widespread onset of Bird Flu. The tournament was very successful in terms of coverage and attendance, with many of ATP stars in attendance,



including top seeds Roger Federer, Andy Roddick, Carlos Moya, Marat Safin and the #1 Asian player, Thailand's own Paradorn Srichaphan. Due to the event-driven nature of the sports business, the impact on performance, and hence the decline in profit this year, was compounded by the fact that results in 2003 included profit contribution from certain one-time non-recurring services.

The inaugural China Open, the first-ever combined ATP and WTA sanctioned event in China, was staged at the newly purpose-built Beijing Tennis Centre in September 2004. The event featured top international seeds including Serena Williams, Maria Sharapova, Marat Safin, Carlos Moya, Juan Carlos Ferrero and Paradorn Srichaphan. The two-week long China Open event generated 150 hours of live programming broadcast on CCTV and achieved sell-out capacity in the 10,000-seat stadium at the Men's and Women's Finals. The events secured a group of strong sponsors like Avon, Coca-Cola, Lacoste, Rado, HSBC,

Panasonic, Sohu, Tsingtao Beer as well as Mercedes-Benz. Both finals were closely fought competitions, with the ultimate Men's and Women's Championships taken by Marat Safin and Serena Williams respectively. The Sports Group has the right to market and manage the event in Beijing until 2013.

During the year, the Sports Group also organised the "Champions Diving Tour", a total of three events that are staged in Zhuhai, Shanghai and Guangzhou. This grand prix tournament began in 2003 and will be held until 2007. Other sports rights held by the Sports Group in the year included – commercial representation of the China National Table Tennis Team, sponsored by LG; commercial representation of the China National Women's Volleyball Team, sponsored by Vinda; and commercial representation of the China Inter-University Football League, which is sponsored by Philips.



Apart from event management, the Sports Group has worked very closely during the year with its clients, such as LG, Amway, Nokia and Siemens, on various sports PR programmes as well as youth activities.



Various sports TV rights were secured in the year under review, including that for Year 2004 UEFA in Mainland China. The Group has also successfully launched TV programmes of pre-Athen Olympic attractions, sponsored by Amway; and Golf Magazine, sponsored by Samsung.



China Open

The inaugural China Open was staged at the newly purpose-built 10,000-seat stadium at Beijing Tennis Centre in September 2004. The event featured top international seeds including Serena Williams, Maria Sharapova, Marat Safin, Carlos Moya, Juan Carlos Ferrero and Paradon Srichaphan. The ultimate Men's and Women's Championships were taken by Marat Safin and Serena Williams respectively. The events secured a group of major sponsors including Avon, Coca-Cola, Lacoste, Rado, HSBC, Panasonic, Sohu, Tsingtao Beer as well as Mercedes-Benz.

Champions Diving Tour

This diving tour featured a total of three events that were staged in Zhuhai, Guangzhou and Shanghai in 2004. Over 130 professional divers participated in the competition including diving superstars such as Tian Liang, Guo Jingjing, Mathew Helm, Robert Newbery and Alexandre Despatie. Ford Motor, Nokia and Shanghai Media Group were among the major sponsors of the events.