



RESULTS

The unaudited profit attributable to shareholders of the Group for the six months ended 30 September 2004 ("Interim Results") amounted to HK\$210,013,000, representing an increase of approximately 2.2% as compared to the profit of HK\$205,572,000 for the same period in 2003.

INTERIM DIVIDEND

The Board declared an interim dividend of HK3.5 cents per share (2003: HK3.0 cents), payable to the shareholders whose names appeared in the register of members of the Company on 6 January 2005. The interim dividend will be payable on 10 January 2005.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 3 January 2005 to 6 January 2005, both days inclusive, during which period no transfer of shares will be effected.

In order to qualify for the interim dividend proposed, all transfers accompanied by the relevant certificates must be lodged with the Company's Share Registrar, Friendly Registrars Limited, at G/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, for registration no later than 4:00 pm on 31 December 2004.

BUSINESS REVIEW

For the first half of the year, the advertising revenue has maintained a steady growth, resulting the Group's profit with an increase of 2.2% over that of the same period last year. It is very encouraging. In response to the marked recovery of Hong Kong's economy, advertisers have extensively made use of the effectiveness of newspapers in promoting their products. It has benefited the Group in an increase in advertising revenue. On exploring new revenue streams for advertising segment, the results are remarkable as evidenced by the dramatic increase in the number of advertisement orders and of the industries involved. To conclude, with the support of advertisers and clients, the Group's advertising segment has performed satisfactorily. In terms of news contents, "Oriental Daily News" and "The Sun" keep improving themselves on their quality and coverage: focusing not only on the standard requirement of reporting on unexpected incidents, but also on the depth of reporting on the events closely linked with people. They were well received by readers.

"Oriental Daily News" has, with readers from all walks of life, remained the best-selling newspaper in Hong Kong for 28 years. "Oriental Daily News" is considered to be the "Paper for Hong Kong" as it grows and progresses in line with Hong Kong people. Having carried out continuous reforms, "Oriental Daily News" now achieves a balance between the contents and its layout to enable itself to meet each and every need of a wide spectrum of readers and advertisers. The circulation of "Oriental Daily News" for the first half of the year has been satisfactory. On 5 May