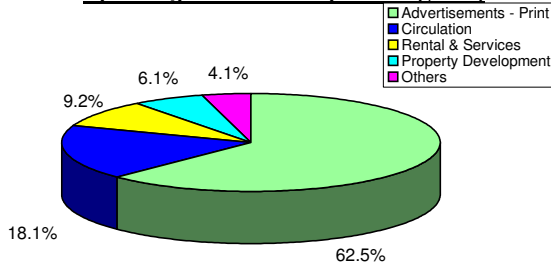
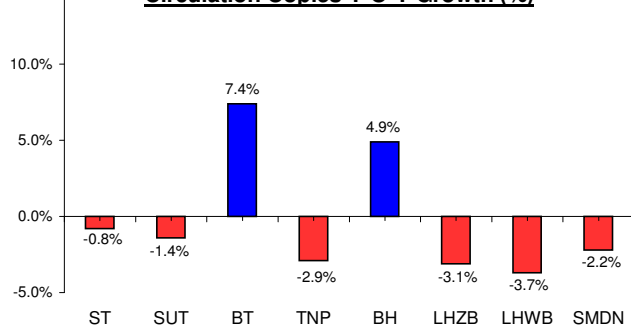


Key Revenue Drivers

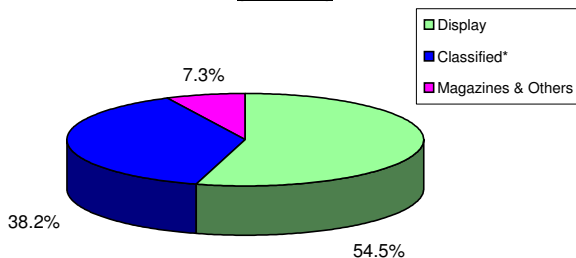
Operating Revenue Composition (\$1.2b)



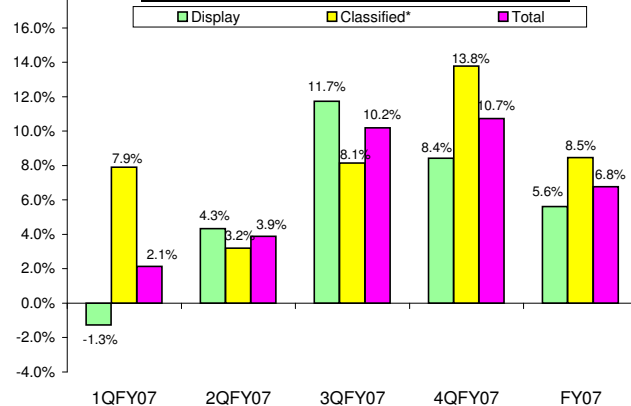
Circulation Copies Y-O-Y Growth (%)



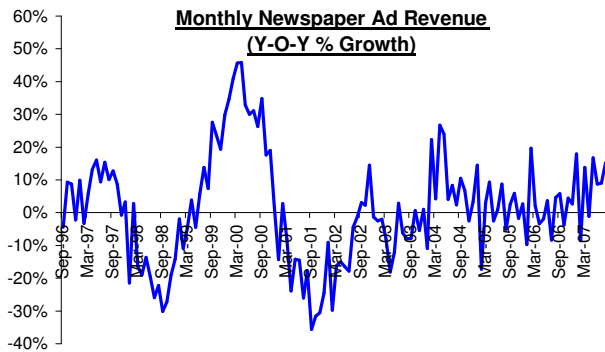
Print Advertisement Revenue Composition (\$725.1m)



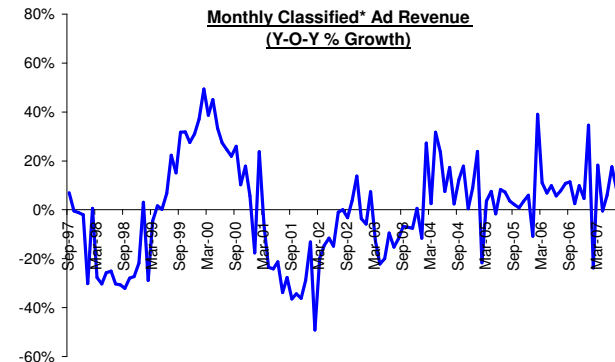
Newspaper Ad Revenue Y-O-Y Growth (%)



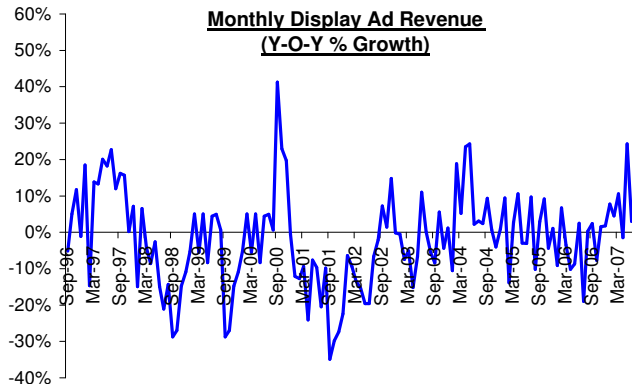
Monthly Newspaper Ad Revenue (Y-O-Y % Growth)



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



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



* Classified includes Recruitment and Notices