



John Fairfax Holdings Limited

ACN 008 663 161

201 SUSSEX STREET, SYDNEY, 2000

19 December 2002

ANNOUNCEMENT

FAIRFAX ANNOUNCES EXPECTED PROFIT INCREASE FOR THE SIX MONTHS ENDED 31 DECEMBER 2002

SYDNEY, December 19, 2002 -- At the John Fairfax Holdings Limited [ASX:FXJ] Annual General Meeting on November 6, 2002, the company indicated that EBIT growth in the first half of the current financial year of approximately 15 percent was anticipated compared with the corresponding period last year.

Since that time, as a result of the strengthening of advertising demand and continuing cost controls, this number is likely to be exceeded. While final results remain dependent on trading performance over the remainder of the Christmas period, EBIT for the 6 months to 31 December 2002 is now expected to exceed the previous corresponding period by 20%, and could be slightly above that figure.

Mr Fred Hilmer, Chief Executive Officer, said:

"Over the past six weeks we have seen steadier revenue growth in advertising, compared with last year, and our costs have remained well under control. However, it is still too early to determine whether the trends we are now seeing will be sustained for the balance of the 2003 financial year."

-- ENDS --

Contact:
Bruce Wolpe, Corporate Affairs (02) 9282 3640