

Fairfax

READERSHIP - MARCH 2006 MEDIA RELEASE

Roy Morgan Research Centre has released the results of the March 2006 readership survey.

There is an embargo on the release of these results until 5pm Thursday 11th May 2006

Graphs and summary tables for 14+ & AB socio-economic demographic results follow this release.

INTRODUCTION

ROBERT WHITEHEAD

DIRECTOR, MARKETING AND NEWSPAPER SALES

SYDNEY MORNING HERALD AND SUN HERALD

Newspaper readership around the country continues to reflect healthy results, a positive sign for the medium and for advertisers who use them. Over the last 12 months metro readership remained stable up 0.1% against a background of significant digital media expansion, in contrast to traditional electronic media which has continued to slip -dropping 1.5% for television viewing.

Source: AGB Nielsen/Oz TAM; Interval; 1800-2359; Cap Cities; Total Commercial FTA M-Sun Total Audience > 1 min consecutive viewing; April -March 2005 - 2006/ Roy Morgan Readership 12 months ending March 2005 - 2006; Cap Cities; Total Newspapers Net M-Sun; 14+ 2005 - 2006.

JAMES HOOKE

MANAGING DIRECTOR, NSW

FAIRFAX METROPOLITAN, REGIONAL AND COMMUNITY NEWSPAPERS

These are very steady readership results for *The Sydney Morning Herald* and *The Sun-Herald*, with overall improvements in the last two quarters, consistent with the SMH's stronger circulation results.

Weekday SMH readership is up strongly, with a gain in AB market share, and is higher than it was 5 years ago. Saturday SMH readership is at nearly 1.2 million, with a strong AB margin of 370,000.

The Sun-Herald's readership is virtually steady at 1.4 million and its lead among key AB readers is 111,000.

The Newcastle Herald and *Illawarra Mercury* registered extremely strong readership growth across all editions.

Fairfax General Magazines continue to perform very well, with *the(sydney)magazine* enjoying a readership gain of over 40 per cent, the largest year-on-year percentage growth of any mass, women's lifestyle or women's fashion titles.

Good Weekend continues to deliver the largest inserted magazine audience on Saturdays, with over 1.79 million readers per week, and an AB edge over its competitor of over 390,000. *SundayLife*, with nearly 1.4 million readers, is benefiting from the stronger performance over the past year of both of *The Sun-Herald* and *The Sunday Age*.

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DON CHURCHILL
MANAGING DIRECTOR, VICTORIA
FAIRFAX METROPOLITAN, REGIONAL AND COMMUNITY NEWSPAPERS

These are very solid results and follow large circulation gains which show *The Age* as having the largest percentage growth of any major Mon-Fri and Sunday newspaper.

The Age's weekday readership of 721,000 remains at near-record levels and reflects circulation increases registered over the past six months. The latest Monday to Friday result is the fourth highest figure since June 1994.

Saturday readership was up while *The Sunday Age* readership grew strongly by 14,000 - its highest level in five years. *The Sunday Age* had the largest year on year growth of any Sunday newspaper.

theage.com.au is the market leader in Victoria with more than 1.4 million unique browsers in April – an increase of 23% over the last year.

The Age also leads its competitors across all days of the week in the key AB demographic with a 157,000 AB readership advantage on Saturday.

MICHAEL GILL
PUBLISHER AND EDITOR IN CHIEF
FAIRFAX BUSINESS MEDIA

The Australian Financial Review has had steady readership in calendar 2006, reflecting enhanced marketing and consistent editorial improvements, with the Weekend AFR up quite strongly.

The Australian Financial Review readership profile continues to show its strength with business professionals, with an AB concentration of over 70%. The AFR has also continued to gain market share, both overall and in the AB demographic.

This strong profile result confirms the strong AFR results for senior business executives obtained through the Australian Business Readership Survey conducted by IPSOS in November 2005.

MEASUREMENTS FOR NEWSPAPERS

Circulation is currently a measurement of six months of averaged data while readership is a 12 month rolling average. As a result, this can mean that there is discord (particularly in the short term) between the alignment of results or patterns when comparing circulation and readership.

For further information please contact Bruce Wolpe, Corporate Affairs Manager on (02) 9282 3640 or email at bwolpe@mail.fairfax.com.au

Readership Data – 12 monthly average – March 2006

Target Audience: 14+	Mar-06	Dec-05	Sep-05	Mar-05	% Change last quarter	% Change last year
National Newspapers & Magazines						
Aust Financial Review M-F	269	267	264	273	0.7%	-1.5%
Weekend Financial Review	178	176	169	161	1.1%	10.6%
AFR Magazine (Magazine)	237	238	254	269	-0.4%	-11.9%
AFR Boss (Magazine)	144	137	123	124	5.1%	16.1%
Australian M-F	412	394	396	423	4.6%	-2.6%
Weekend Australian	871	853	850	875	2.1%	-0.5%
Australian Magazine	935	913	919	956	2.4%	-2.2%
New South Wales Newspapers & Magazine						
Sydney Morning Herald M-F	879	873	854	880	0.7%	-0.1%
Sydney Morning Herald Sat	1199	1204	1182	1211	-0.4%	-1.0%
Daily Telegraph M-F	1200	1207	1190	1175	-0.6%	2.1%
Daily Telegraph Sat	1009	1027	1007	949	-1.8%	6.3%
The Sun-Herald	1401	1414	1412	1417	-0.9%	-1.1%
The Sunday Telegraph	1866	1897	1893	1872	-1.6%	-0.3%
Newcastle Herald M-F	147	154	142	145	-4.5%	1.4%
Newcastle Herald Sat	224	235	220	216	-4.7%	3.7%
Illawarra Mercury M-F	99	95	88	87	4.2%	13.8%
Illawarra Mercury Sat	126	127	116	105	-0.8%	20.0%
The Sydney Magazine	474	427	381	336	11.0%	41.1%
ACT Newspapers						
Canberra Times M-F	129	128	123	127	0.8%	1.6%
Canberra Times Sat	186	183	191	183	1.6%	1.6%
Canberra Times Sun	109	107	107	107	1.9%	1.9%
Victorian Newspapers & Magazine						
The Age M-F	721	725	704	730	-0.6%	-1.2%
The Age SAT	988	1008	980	987	-2.0%	0.1%
Herald Sun M-F	1497	1500	1510	1520	-0.2%	-1.5%
Herald Sun SAT	1392	1393	1407	1416	-0.1%	-1.7%
Sunday Age	684	682	647	670	0.3%	2.1%
Sunday Herald Sun	1551	1555	1579	1599	-0.3%	-3.0%
Melbourne Magazine	347	334	306	280	3.9%	23.9%
National Magazines						
BRW	224	225	224	233	-0.4%	-3.9%
Personal Investor	N/A	134	150	144	N/A	N/A
Shares Magazine	N/A	148	147	156	N/A	N/A
Smart Investor (from Jan06)	194	N/A	N/A	N/A	N/A	N/A
Bulletin	288	289	283	299	-0.3%	-3.7%
Time	327	330	326	350	-0.9%	-6.6%
NSW & VIC Magazines						
Good Weekend HOST	2187	2212	2162	2198	-1.1%	-0.5%
Good Weekend (Magazine)	1799	1797	1775	1827	0.1%	-1.5%
Sunday Life HOST	2086	2096	2058	2087	-0.5%	0.0%
Sunday Life (Magazine)	1399	1367	1344	1366	2.3%	2.4%
Sunday Magazine HOST	3417	3452	3473	3471	-1.0%	-1.6%
Sunday Magazine (Magazine)	2203	2184	2173	2154	0.9%	2.3%

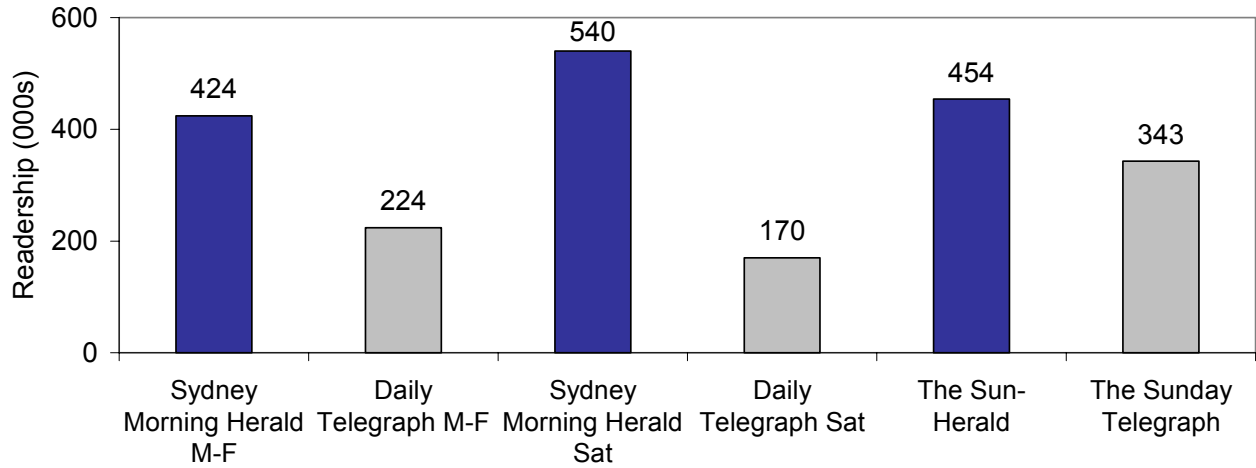
Source: Roy Morgan Readership Survey Mar 2006

Readership Data – 12 monthly average – March 06

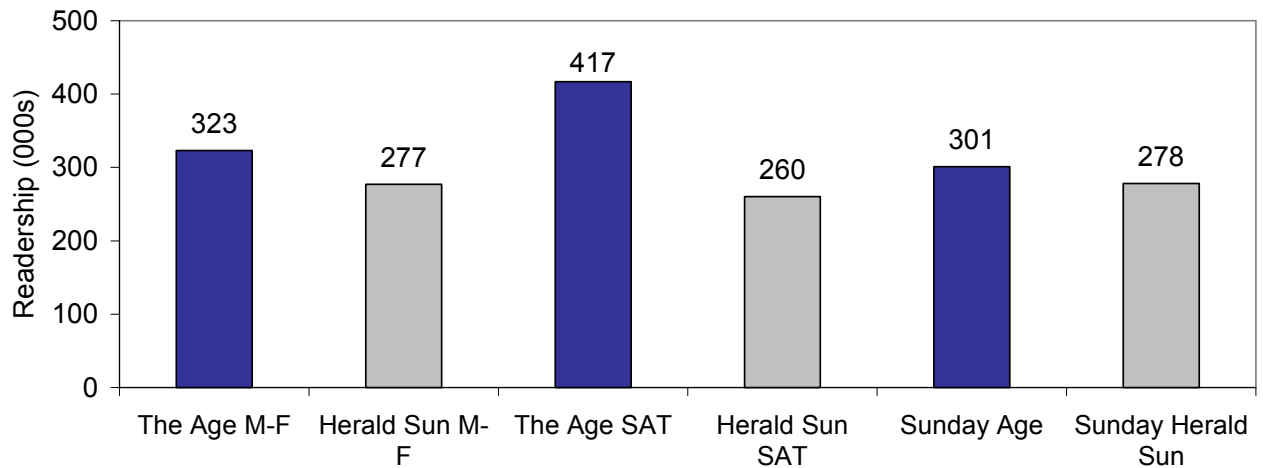
Target Audience: AB	Mar-06	Dec-05	Sep-05	Mar-05	% Change last quarter	% Change last year
National Newspapers & Magazines						
Aust Financial Review M-F	191	189	189	199	1.1%	-4.0%
Weekend Financial Review	110	108	102	94	1.9%	17.0%
AFR Magazine (Magazine)	151	144	151	153	4.9%	-1.3%
AFR Boss (Magazine)	99	94	86	86	5.3%	15.1%
Australian M-F	206	196	193	217	5.1%	-5.1%
Weekend Australian	413	408	410	419	1.2%	-1.4%
Australian Magazine	421	412	417	423	2.2%	-0.5%
New South Wales Newspapers & Magazine						
Sydney Morning Herald M-F	424	412	410	417	2.9%	1.7%
Sydney Morning Herald Sat	540	532	530	537	1.5%	0.6%
Daily Telegraph M-F	224	221	227	223	1.4%	0.4%
Daily Telegraph Sat	170	175	175	161	-2.9%	5.6%
The Sun-Herald	454	451	449	454	0.7%	0.0%
The Sunday Telegraph	343	337	343	357	1.8%	-3.9%
Newcastle Herald M-F	24	25	24	25	-4.0%	-4.0%
Newcastle Herald Sat	45	46	40	36	-2.2%	25.0%
Illawarra Mercury M-F	17	17	15	16	0.0%	6.3%
Illawarra Mercury Sat	23	23	19	18	0.0%	27.8%
The Sydney Magazine	203	180	172	162	12.8%	25.3%
ACT Newspapers						
Canberra Times M-F	60	59	54	54	1.7%	11.1%
Canberra Times Sat	88	84	84	78	4.8%	12.8%
Canberra Times Sun	52	53	50	46	-1.9%	13.0%
Victorian Newspapers & Magazine						
The Age M-F	323	336	322	329	-3.9%	-1.8%
The Age SAT	417	429	409	406	-2.8%	2.7%
Herald Sun M-F	277	286	285	275	-3.1%	0.7%
Herald Sun SAT	260	257	250	234	1.2%	11.1%
Sunday Age	301	307	290	301	-2.0%	0.0%
Sunday Herald Sun	278	278	281	264	0.0%	5.3%
Melbourne Magazine	165	161	149	137	2.5%	20.4%
National Magazines						
BRW	123	122	121	126	0.8%	-2.4%
Personal Investor	N/A	72	82	80	N/A	N/A
Shares Magazine	N/A	74	75	77	N/A	N/A
Smart Investor (from Jan06)	90	N/A	N/A	N/A	N/A	N/A
Bulletin	114	120	115	129	-5.0%	-11.6%
Time	112	118	112	137	-5.1%	-18.2%
NSW & VIC Magazines						
Good Weekend HOST	956	961	940	943	-0.5%	1.4%
Good Weekend (Magazine)	812	798	793	809	1.8%	0.4%
Sunday Life HOST	755	758	739	755	-0.4%	0.0%
Sunday Life (Magazine)	532	515	517	526	3.3%	1.1%
Sunday Magazine HOST	621	615	624	621	1.0%	0.0%
Sunday Magazine (Magazine)	476	464	463	443	2.6%	7.4%

Source: Roy Morgan Readership Survey Mar 2006

NSW Metro Papers AB Readership

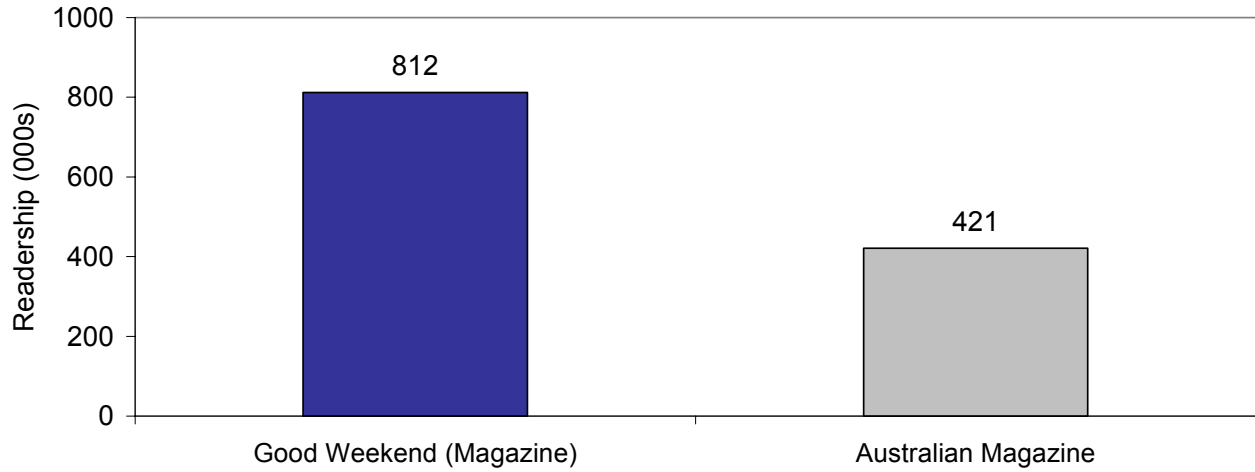


VIC Metro Papers AB Readership

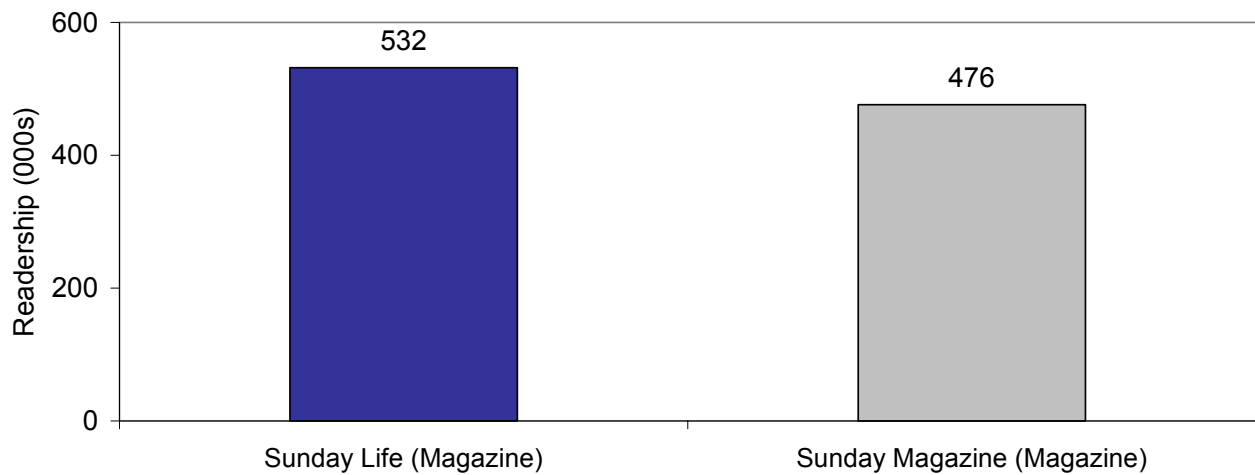


Source: Roy Morgan Readership Survey April 05 – March 06

Newspaper Inserted Magazines (Saturday)
AB Readership

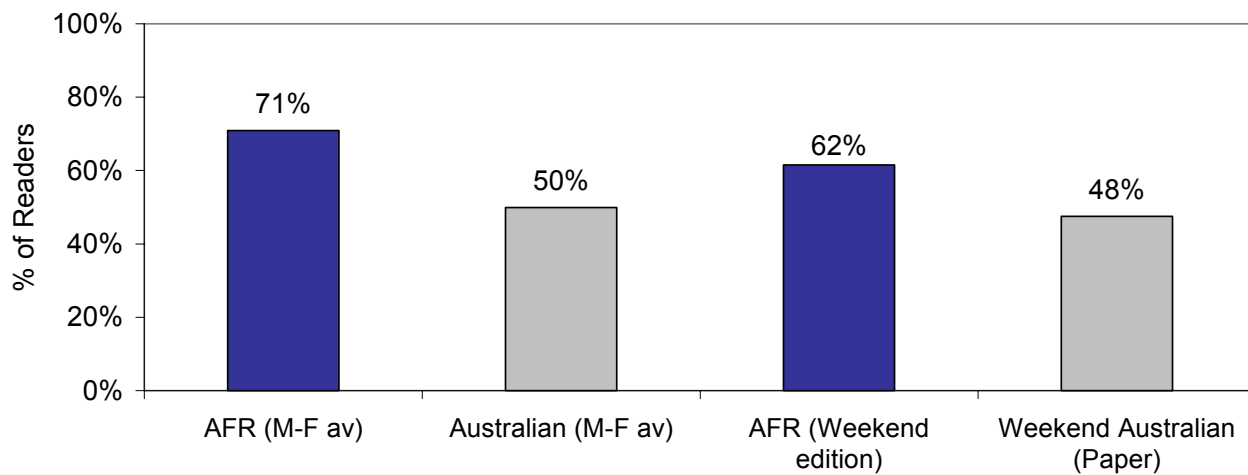


Newspaper Inserted Magazines (Sunday)
AB Readership



Source: Roy Morgan Readership Survey April 05 – March 06

National Newspapers AB Reader Profile



Source: Roy Morgan Readership Survey April 05 – March 06