

PUBLISHERS' STATEMENTS
CIRCULATION FIGURES FOR NEWSPAPERS AND THE INTERNET FOR 6
MONTHS TO MARCH 2006

EMBARGOED UNTIL MIDNIGHT THURSDAY 20th April, 2006.

NOT FOR PUBLICATION UNTIL FRIDAY 21st April, 2006.

The Age and *The Sunday Age* post industry's highest circulation gains

The Sydney Morning Herald, *The Sun-Herald* and *The Australian Financial Review* report continued circulation growth

Strong gains for Fairfax Digital sites

JAMES HOOKE

MANAGING DIRECTOR, NSW

FAIRFAX METROPOLITAN, REGIONAL AND COMMUNITY NEWSPAPERS

Circulation is up across all editions of all Fairfax's newspapers in NSW for the second consecutive audit period. This is an outstanding result.

With improved editorial quality and agenda-setting coverage, *The Sydney Morning Herald* is continuing its strong and steady growth that began in 2005. This is the second consecutive survey where we had positive circulation audits for all days of the week. The Weekend SMH gain of over 5,000 copies, or 1.5%, is particularly significant. These results are an excellent way to mark 175 years of publishing.

The circulation rise for *The Sun-Herald* -- particularly in contrast to the sharp fall of its Sunday competitor -- reflects continued editorial improvements and effective marketing programs. The circulation momentum of *The Sun-Herald* is an excellent reward for an editorial team committed to serving its readers.

The Herald brand has never been stronger. With an average approaching 1 million readers per day, and over 2 million unique browsers per month, more people now access our excellent content via our newspapers and online than ever before.

The Newcastle Herald and *Illawarra Mercury* registered continued circulation growth across all editions.

DON CHURCHILL

MANAGING DIRECTOR, VICTORIA

FAIRFAX METROPOLITAN, REGIONAL AND COMMUNITY NEWSPAPERS

These are excellent circulation results and are the result of a great deal of hard work across the paper to strengthen and reinvigorate *The Age*.

Sales are up across all days of the week for the first time since December 2003 , subscription levels at a record high of more than 100,000, readership is growing on all days, and theage.com.au has posted 1.4 million unique monthly browsers , up 38%.

The Age's overall audience in print and online is at record levels.

The Age is the only paper, with the exception of its sister paper *The Sydney Morning Herald*, to record a positive audit on all days of the week.

Sunday's circulation has reached record levels with *The Sunday Age* posting the best percentage growth - 5.18% or an additional 10,200 copies - which makes it the fastest growing newspaper in the country.

Weekday circulation also grew strongly by 2.5% or 4,800 copies which was the highest percentage increase of any metropolitan daily newspaper in Australia and Saturday's circulation is also up over 300,000.

We expect the positive sales trend to continue forecasting strong gains for the third consecutive period.

MICHAEL GILL

PUBLISHER AND EDITOR IN CHIEF

FAIRFAX BUSINESS MEDIA

The solid year on year growth in *The Australian Financial Review* is the pleasing result of our ongoing enhancements to marketing, circulation sales efforts and consistently strong editorial quality as well as the flow on effects of the record-setting stock market.

As noted previously, long weekend bumper issues have a pronounced effect on the circulation result for the Weekend *Financial Review* with their associated extended on sale period delivering significant gains in issue circulation and an opportunity for advertisers to extend reach. The apparent declines in Weekend *Financial Review* circulation are attributable to Easter falling outside of the March period this year. Underlying circulation fundamentals for the Weekend *Financial Review* remain strong. Note that as we move from bi-annual to quarterly audit periods these variations will become more pronounced.

MIKE GAME

CHIEF OPERATING OFFICER

FAIRFAX DIGITAL

Fairfax Digital's network of news, information and classified sites recorded another period of outstanding audience growth, with its domestic unique browser base increasing by 46% to 7.8 million per month year on year.

MyCareer.com.au continues to be the fastest growing employment classified site in Australia, whilst drive.com.au has increased its audience ranking for the second period.

The Commonwealth Games coverage in late March showcased the richness and variety of content produced by theage.com.au and smh.com.au, with extensive video, multimedia and interactive content being devoured by our audiences in Victoria, NSW, across Australia, and internationally.

<p>Prepared by John Fairfax Holdings For further information or comment please contact Bruce Wolpe on ph: 9282 3640 or by e-mail at bwolpe@mail.fairfax.com.au.</p>

ABC - 6 MONTH CIRCULATION FOR MARCH 2006**EMBARGOED UNTIL 12 MIDNIGHT THURSDAY 20TH APRIL 2006****FOR PUBLICATION FRIDAY 21ST APRIL 2006**

Publication & Region	Six months to Mar 06	Six months to Mar 05	Change Mar 06 - Mar 05	% Change Mar 06 - Mar 05
NATIONAL				
The Australian Financial Review (M-F)	85,537	84,972	565	0.7%
The Australian Financial Review (Sat)	85,392	89,199	-3,807	-4.3%
The Australian (Mon-Fri)	130,758	132,300	-1,542	-1.2%
The Weekend Australian	289,949	293,252	-3,303	-1.1%
NEW SOUTH WALES & ACT				
The Sydney Morning Herald (Mon-Fri)	211,700+	210,600	1,100	0.5%
The Sydney Morning Herald (Sat)	365,500+	360,173	5,327	1.5%
The Sun-Herald	520,600+	518,052	2,548	0.5%
The Daily Telegraph (Mon-Fri)	388,686	381,996	6,690	1.8%
The Daily Telegraph (Sat)	347,889	343,948	3,941	1.1%
The Sunday Telegraph	698,779	730,266	-31,487	-4.3%
Newcastle Herald (Mon-Sat)	52,749	52,546	203	0.4%
Illawarra Mercury (Mon-Sat)	30,158	29,780	378	1.3%
Canberra Times (Mon-Fri)	36,226	37,182	-956	-2.6%
Canberra Times (Sat)	67,734	69,872	-2,138	-3.1%
Canberra Times (Sun)	36,708	37,836	-1,128	-3.0%
VICTORIA				
The Age (Mon-Fri)	197,600+	192,800+	4,800	2.5%
The Age (Sat)	300,500+	298,100+	2,400	0.8%
The Sunday Age	207,100+	196,900+	10,200	5.2%
The Herald-Sun (Mon-Fri)	545,000+	549,500+	-4,500	-0.8%
The Herald-Sun (Sat)	521,500+	521,000+	500	0.1%
The Sunday Herald Sun	620,000+	613,000+	7,000	1.1%
Warrnambool Standard	12,928	13,125	-197	-1.5%
QUEENSLAND				
The Courier Mail (Mon-Fri)	206,562	207,983	-1,421	-0.7%
The Courier Mail (Sat)	322,470	333,375	-10,905	-3.3%
The Sunday Mail	608,192	614,621	-6,429	-1.0%
SOUTH AUSTRALIA				
The Advertiser (Mon-Fri)	196,708	200,154	-3,446	-1.7%
The Advertiser (Sat)	269,979	274,282	-4,303	-1.6%
Sunday Mail	326,823	331,692	-4,869	-1.5%
WESTERN AUSTRALIA				
West Australian (Mon-Fri)	203,972	205,098	-1,126	-0.5%
West Australian (Sat)	372,013	375,721	-3,708	-1.0%
Sunday Times	350,000+	354,000+	-4,000	-1.1%
TASMANIA				
Mercury (Mon-Fri)	48,670	48,919	-249	-0.5%
Mercury (Sat)	63,584	64,597	-1,013	-1.6%
Sunday Examiner	44,128	44,402	-274	-0.6%
Sunday Tasmanian	61,544	60,720	824	1.4%
NORTHERN TERRITORY				
Northern Territory News (Mon-Fri)	21,340	21,983	-643	-2.9%
Northern Territory News (Sat)	31,504	31,664	-160	-0.5%
Sunday Territorian	23,728	24,298	-570	-2.3%

Embargoed until midnight Thursday 20th April, 2006. Not for publication until that time.
Prepared by John Fairfax Holdings.

6 MONTH INTERNET SITE USAGE TO 30TH MARCH 2006

Unique Browsers (NNR Market Intelligence Domestic)	Ave monthly UBs 6 months to Mar 06	Ave monthly UBs 6 months to Mar 05	Growth Mar 06 - Mar 05	% Growth Mar 06 - Mar 05
News Sites				
FD News and Weather	3,037,336	2,261,031	776,305	34.3%
smh.com.au	2,001,373	1,442,309	559,064	38.8%
theage.com.au	1,453,527	1,066,648	386,880	36.3%
Classifieds - Auto				
drive.com.au	682,435			
Classifieds - Employment				
mycareer.com.au	912,918	596,214	316,703	53.1%
Classifieds - Real Estate				
domain.com.au	1,272,653	714,161	558,493	78.2%

Source: Nielsen NetRatings Market Intelligence, Domestic.