

Principal Subsidiaries

Associated Newspapers Limited	Publication of the Daily Mail, The Mail on Sunday and the Evening Standard
Associated London Metro Limited	Publication of Metro in London
Associated Metro Limited	Provision of services to Metro franchisees
Harmsworth Quays Limited	Procurement of materials and services for the national newspapers
Harmsworth Quays Printing Limited	Printing of newspapers
Associated Newspapers (Ireland) Limited (Incorporated and operating in Ireland; managed in the UK)	Publication of Ireland on Sunday
Loot Limited	Publication of Loot
Northcliffe Newspapers Group Limited	Holding company of provincial newspaper group; companies below are all publishers of provincial newspapers except where stated.
Aberdeen Journals Limited	
Admag Newspapers Limited	
Alderton Limited	
Bath Newspapers Limited	
Bristol United Press plc	
Bristol Evening Post and Press Limited	
Central Independent Newspapers Limited	
The Cheltenham Newspaper Company Limited	
Cornwall & Devon Media Limited	
The Courier Printing & Publishing Company Limited	
Derby Daily Telegraph Limited	
Essex Chronicle Series Limited	
Express & Echo Publications Limited	
Forest of Dean Newspapers Limited	
Gloucestershire Newspapers Limited	
Grimsby & Scunthorpe Newspapers Limited	
Herald Express Publications Limited	
Hill Brothers Group Limited	
Hull Daily Mail Publications Limited	
The Journal Company Limited	
Leicester Mercury Group Limited	
Lincolnshire Publishing Company Limited	
Northcliffe New Media Holdings Limited	Holding company for new media interests
Northcliffe Retail Limited	Operation of newsagents and convenience stores
Nottingham Post Group Limited	
The Printworks (Gloucester) Limited	Web-offset printing company
South West Wales Publications Limited	
Staffordshire Sentinel Newspapers Limited	
Westcountry Publications Limited	
Western Newspapers Printers Limited	Printing company
The Western Morning News Company Limited	
W.H.Y. Publications Limited	Distributor of weekly advertising publications
Lapcom Kft (Managed, incorporated and operating in Hungary)	Publication of newspapers in Győr and Szeged, Hungary

Principal Subsidiaries continued

Euromoney Institutional Investor PLC (71%)	Publication of Euromoney, other financial magazines and related activities
Adhesion et Associes SA (71%) (Incorporated in France)	Organiser of business conventions in the European Union
Business Traveller Holdings Limited (67%)	Publishing in the business travel industry
Coaltrans Conferences Limited (67%)	Conferences in the coal and energy industry
Engel Publishing Partners (64%) (Registered in the USA)	Publishing in the pharmaceutical industry
Euromoney Publications (Jersey) Limited (71%) (Incorporated in Jersey; operating in Hong Kong)	Financial and legal publishing and training in Asia
Euromoney Training, Inc. (71%) (Incorporated in the USA)	Financial training in the Americas
Gulf Publishing Company (71%) (Incorporated in the USA)	Publishing in the energy industry
Institutional Investor, Inc. (71%) (Incorporated in the USA)	Publication of Institutional Investor, newsletters and journals; conferences and membership organisers
Internet Securities, Inc. (60%) (Incorporated in the USA)	An internet based provider of emerging markets financial, economic and company information
Latin American Financial Publications, Inc. (71%) (Incorporated in the USA)	Financial publishing in the Americas
MIS Training, Inc. (71%) (Incorporated in the USA)	Training and conferences in the management information, audit and security industries
Mondiale Corporation Limited (70%)	Publishing and conferences in the office products industry
The Petroleum Economist Limited (71%)	Publishing and training in the energy industry
DMG Broadcasting Limited	Holding company
Teletext Limited (90%)	Provision of teletext services
DMG Television Limited	Holding company
Arts and Entertainment Programming Limited	Production of Performance: The Arts Channel
British Pathé Limited	Newsreel archive
New Era Television Limited	Production of television commercials
DMG Radio Investments Pty Limited (Incorporated in Australia)	Radio investment holding company
DMG Radio (Australia) Pty Limited (Incorporated in Australia)	Radio operating holding company
DMG Regional Radio Pty Limited (Incorporated in Australia)	Radio operating holding company for regional radio network
Festival City Broadcasters Pty Limited (Incorporated in Australia)	Commercial radio broadcaster of 5AA, Adelaide
Nova 96.9 Pty Ltd (Incorporated in Australia)	Commercial radio broadcaster of Nova 969, Sydney
Nova 100 Pty Limited (formerly Nova 91.5 Pty Limited) (Incorporated in Australia)	Commercial radio broadcaster of Nova 100, Melbourne
DMG World Media Limited	Exhibition holding company
DMG World Media (UK) Limited	Trade publishing and exhibition management
DMG Angex Limited	Organisers of public exhibitions and magazine publishers
DMG Antique Fairs Limited	Organisers of antiques and collectors fairs
Metropress Limited	Publisher of Antiques Trade Gazette
dmg world media (Canada) Inc. (Incorporated and operating in Canada)	Organisers of consumer and trade exhibitions
dmg world media (USA) Inc. (97%) (Incorporated and operating in USA)	Organisers of consumer exhibitions

Principal Subsidiaries continued

DMG World Media Limited continued	
dmg world media (Dubai) Limited (formerly DMG Index Exhibitions Limited) (Incorporated in Jersey; managed and operating in Dubai)	Organisers of trade exhibitions
dmg world media (Australia) Pty Limited (Incorporated and operating in Australia)	Organisers of consumer and trade exhibitions
dmg world media (Vic) Pty Limited (Incorporated and operating in Australia)	Organisers of trade exhibitions
dmg world media (New Zealand) Limited (Incorporated and operating in New Zealand)	Organisers of consumer and trade exhibitions
DMG Information Limited	Holding company
DMG Information, Inc. (Incorporated in the USA)	Holding company
Study Group US, Inc. (Incorporated and operating in the USA)	Academic and language provider
Dolphin Software Inc. (71%) (Incorporated and operating in the USA)	Provider of electronically delivered information on hazardous chemicals
Environmental Data Resources, Inc. (Incorporated and operating in the USA)	Provider of geographic based real estate information services
EDR Landmark Information Limited	Provider of property and mapping information
Hobsons plc	Careers and education information publishing and services
Risk Management Solutions Inc. (Incorporated and operating in the USA)	Provider of risk management information on natural and other related perils
RMSI Pty Limited (Incorporated and operating in India)	Information technology service provider, specialising in G.I.S. and special solutions, and software development
Sanborn, Inc. (Incorporated and operating in the USA)	Provider of GIS and photogrammetric mapping services for government and engineering markets
Study Group Australia Pty Limited (Incorporated and operating in Australia)	Academic and language provider
Study Group International Limited	Academic and language training provider
Central activities	
Daily Mail and General Investments plc *	Financing company
Daily Mail and General Holdings Limited *	Holding company
DMG Investment Holdings Limited	Holding company
DMG Media Investments Limited (Incorporated, managed and controlled in Jersey)	Holding company

(i) Unless stated otherwise the whole of the ordinary share capital of subsidiary undertakings is held directly by Daily Mail and General Trust plc (where marked*) or indirectly by one of the Company's subsidiaries.

(ii) All subsidiaries, except where indicated, operate principally within the United Kingdom.

(iii) All principal subsidiaries have been included in the Group financial statements.