

This report has been prepared in accordance with the Directors' Remuneration Report Regulations 2002 and meets the relevant requirements of the Listing Rules of the Financial Services Authority. As required by the Regulations, a resolution to approve the report will be proposed at the Annual General Meeting of the Company.

THE REMUNERATION COMMITTEE

The Remuneration Committee, which was established in 1992, is responsible inter alia for overall Group remuneration policy and for setting the remuneration, benefits and terms and conditions of employment of the Company's executive Directors and other senior managers. The Committee's terms of reference are available on the Company's website.

The members of the Committee are the Viscount Rothermere, its chairman, Mr Gray and Mr Park. The Combined Code ('the Code') recommends that a remuneration committee should be composed entirely of independent non-executive Directors. The Board considers it wholly appropriate that the Viscount Rothermere, as Chairman of the Board and as the Company's largest shareholder, is a member of the Committee. He does not participate in discussions regarding his own remuneration. While Mr Gray and Mr Park are not considered by the Board to be independent under the Code, the Board does consider them to act independently as regards remuneration issues. The Committee met four times during the year and all meetings were attended by all serving members. The Finance Director, Mr Williams, is secretary to the Committee.

The Committee seeks the recommendations of the Chief Executive, who usually attends meetings of the Committee by invitation other than when his own remuneration is being discussed, as regards the remuneration of the other executive Directors and of the divisional managing directors. It also seeks input from the Finance Director regarding financial performance and other issues and from the Company Secretary.

The Committee makes reference, where appropriate, to pay and employment conditions elsewhere in the Group, especially when determining annual salary increases, and to external evidence of remuneration levels in other companies, particularly in the media field. It also makes reference to advice sought from external advisors. During the year such advice was received from Freshfields Bruckhaus Deringer ('Freshfields'), MMK (formerly Independent Remuneration Solutions and PricewaterhouseCoopers ('PwC')). Freshfields, which also provided other legal services, advised on contracts and on age discrimination legislation. MMK provided market data and gave advice on best practice. PwC undertook a review of the long term incentives used by the Company. Freshfields, MMK and PwC were appointed by the Committee.

In September, the Committee conducted a formal review of the Committee's effectiveness and concluded that it had fulfilled its remit and been effective in the year.

REMUNERATION POLICY

The Committee seeks to structure remuneration packages on an individual basis appropriate to the level of responsibility, but generally designed to retain and motivate the individual.

The Chairman is also the largest shareholder in the Company. He has been and will continue to be a long-term shareholder. His shareholding provides an alignment with long-term shareholders that is not always the case in other companies. In setting his remuneration the Committee has adopted the same policy as for other executive Directors. In the case of Mr Fallon, the Committee considers that his remuneration as executive chairman of Euromoney Institutional Investor plc ('Euromoney'), a separately listed company, should be set by the remuneration committee of that company. The report on this is set out in Euromoney's Annual Report.

The Committee also reviews the Chief Executive's recommendations for the remuneration packages of the managing directors of the Company's operating divisions, other than Euromoney, and oversees the bonus arrangements established in each division, including long-term incentive arrangements. These are designed individually to reflect the targets and objectives of each division.

The Committee considers that a successful remuneration policy needs to be sufficiently flexible to take account of commercial demands, changing market practice and shareholder expectations. Investors will be consulted about any key issues that arise and Ordinary shareholders will be provided with the opportunity to endorse the Company's remuneration policy on a regular basis through the annual vote on the Remuneration Report. Any new or significant change to long-term incentive schemes for the executive Directors would be submitted to shareholders.

Following the review of long-term incentives the Committee is proposing changes to the policy to simplify the long-term incentive arrangements and further encourage the building of significant ownership stakes by all executive Directors. AGM Resolution 18 enables these proposals to be put into effect.

REMUNERATION COMPONENTS

A significant proportion of each executive Director's remuneration is performance-related.

The main components of the remuneration package for executive Directors are:

- (i) basic salary, reviewed annually;
- (ii) where appropriate, annual performance related bonus. The Viscount Rothermere, Mr Sinclair and Mr Williams are members of the DMGT Executive Bonus Scheme ('the Scheme'). The Scheme was introduced in 1993 and revised in February 2006. For 2006/07 onwards the bonus maximum was 100% of salary. For the Chairman, 100% of his bonus is based on growth in earnings per share (EPS) of the Group; for Mr Sinclair 60% based on EPS and 40% on individual performance measures; and for Mr Williams, 50% based on EPS and 50% on individual performance targets. A bonus will be paid in respect of EPS achievement for 2006/07 of 6.3% growth at the rate of 15.94% of the maximum. Mr Sinclair was awarded the maximum bonus in respect of his individual performance measures for 2006/7 and Mr Williams 32.5% of his maximum. The bonus is paid, net of the amount required to meet the related PAYE and employee national insurance liability, in a combination of cash and 'A' Ordinary Non-Voting shares of DMGT, which must be retained for three years. Participants are asked to specify the proportion of the after-tax bonus which is to be applied in the form of shares which must be at least 50%. For other executive Directors, bonuses are paid at the discretion of the Remuneration Committee to reward individual performance – none was awarded for 2006/07;
- (iii) where appropriate, a long-term incentive plan, whereby executives are awarded shares under the proposed Long Term Incentive Plan (LTIP), further details of which are included in the accompanying circular to shareholders. In 2006/07 and previous years, executives were invited to commit shares in the Company at a market price and receive a matching award under the Daily Mail and General Trust Long Term Incentive Plan (the 2006 LTIP), where the maximum limit is not more than 250% of salary over a five year period, i.e. the normal maximum award limit is 50% of salary annually, although in exceptional circumstances the limit for awards to any individual is 100% of their basic annual salary. If a participant holds the committed shares for five years, he will be eligible to receive matching shares on a sliding scale dependent on the total shareholder return of the Company compared with a peer group. This peer group was chosen to

reflect a range of listed companies in the businesses and locations principally occupied by DMGT. Details of awards made to executive directors, their performance conditions and the comparators are given on pages 49 and 50; and

(iv) share options, designed to provide a long-term incentive which aligns their interests to those of shareholders. It is not intended in the future to grant options to Executive Directors who receive awards in the proposed LTIP, except in exceptional circumstances. Under the 2006 Executive Share Option Scheme each award of options has a maximum life of ten years. The maximum award limit is 100% of salary in any year in normal circumstances and 200% of salary in exceptional circumstances. Awards to Directors and other senior managers will not normally vest until three years after the award and the performance conditions have been met. The first condition is that the total shareholder return ('TSR') of the Company must exceed that of the 250 largest companies in the FTSE index. No part of the award will vest for below median TSR: 12.5% of the Option vests at Median TSR; 50% vests at upper quartile TSR and pro rata between these points. The second condition is growth in earnings per share ('EPS') – 12.5% of the Option will vest at EPS growth of RPI +3% p.a. (nil below this); 50% will vest at RPI +5% p.a.; and pro rata between these points. These performance conditions were chosen by the Remuneration Committee in the light of institutional guidelines in order to incentivise the executives to increase shareholder value. Under the 2006 Scheme, should the performance conditions not be met, re-testing is not permitted. Prior to 2006, options were granted under the 1997 Scheme. Details of the performance conditions attached to those options are given in note (v) on page 57. No further options will be granted under the 1997 Scheme and if shareholders approve the revised LTIP proposals it is not intended to make further options awards under the 2006 scheme except in exceptional circumstances such as recruitment or the need to retain a key executive.

SHARE OWNERSHIP GUIDELINES

The Company encourages Directors to own shares in the Company.

Executive Directors have a target shareholding of 1.5 times their salary, to be built up over a suitable period. The design of the LTIP encourages executive Directors to achieve this goal which aligns their interests with those of shareholders. The shares held and valued at 30th September, 2007 as a multiple of salary were:

	Value of shares held at 30th September, 2007 £m	Salary multiple at 30th September, 2007
THE VISCOUNT ROTHERMERE	581	923
P M FALLON*	2.6	14
C J F SINCLAIR	2.8	2.8
J P WILLIAMS	1.4	2.5
D M M DUTTON	0.6	2.4
P M DACRE	0.8	0.8
K J BEATTY	0.2	0.3

* In the case of Mr Fallon, shares in Euromoney are included of which he is an executive Director.

PENSIONS

The Group operates a two-tier defined benefit pension scheme for senior employees (including most of the Company's executive Directors), details of which are given on page 48. It is the Company's policy that annual bonuses, payments under the Executive Bonus Scheme and benefits in kind are not pensionable.

Prior to 6th April, 2006, the Committee reviewed in detail the impact of the pensions tax regime operating from that date. It developed a new policy, designed to be neutral in terms of cost compared to existing expenditure on pensions. This new policy incorporated the removal of the pensionable earnings cap for pension accruing after 6th April, 2006.

Individual executive Directors were affected very differently by these changes and for some it was not tax-efficient to accrue further pension for service from 6th April, 2006. However, it is for individual Directors to decide when to opt out of the scheme, in which case a cash allowance is paid. On this basis, three executive Directors, Mr Sinclair, Mr Williams and Mr Dacre, decided to opt out of the Group's pension scheme with effect from 6th April, 2006. Cash allowances paid in lieu of pensions are shown on page 48. Under the prescribed transitional arrangements, their accrued pension at that date will remain linked to future increases in pensionable earnings and they will continue to be eligible for death in service benefits.

Prior to 6th April, 2006, two of the Company's executive Directors were subject to HM Revenue & Customs' pensionable earnings cap and a funded unapproved retirement benefits scheme was put in place for them on the same terms as for other capped senior executives. The assets of this scheme are held independently from the Group's finances and are administered by Trustees.

NON-EXECUTIVE DIRECTORSHIPS

The Company allows its executive Directors to take a very limited number of outside directorships. Individuals retain the payments received from such services since these appointments are not expected to impinge on their principal employment. This does not apply where a Group executive serves as a non-executive Director of a company because the Group has a significant interest, as in the case of Mr Williams' directorship of GCap Media plc. In this case, all fees are paid to the Company.

SERVICE CONTRACTS

Contracts of service are negotiated on an individual basis as part of the overall remuneration package and their length is inevitably conditioned by external competitive pressures. For this reason, the contracts of some of the executive Directors exceed the one year recommended in the Code. The Committee believes that the length of contract should be appropriate to the individual. Thus where DMGT employs individuals with unique talents within the areas of business within which it operates, the Committee believes that they should have longer contracts.

The Chairman and Messrs Sinclair, Williams, Dutton, Fallon and Beatty have contracts of up to one year in duration. Mr Dacre has a rolling two-year contract which the Committee considers wholly appropriate for his particular responsibilities and for the industry in which he works. The Committee differentiates between what might be termed "corporate executives" and "media executives" whom it wishes to tie in to the Group and to prevent from working for competitors. Mr Dacre is a media executive.

Details of these service contracts are set out below:

	Date of contract	Notice period	Company with whom contracted
THE VISCOUNT ROTHERMERE	17 Oct, 94	1 month	DMGT
C J F SINCLAIR	15 Dec, 06	1 year	DMGT
J P WILLIAMS	30 Nov, 04	1 year	DMGT
D M M DUTTON	27 Nov, 02	1 year	DMGT
P M DACRE	13 July, 98	2 years	DMGT
P M FALLON	2 June, 86	1 year	Euromoney
K J BEATTY	19 May, 02	1 year	Associated

In the event of earlier termination of their contracts, each Director is entitled to compensation equal to their basic salary, benefits, pension entitlement and, as appropriate, bonus or profit share for their notice period.

The contracts of Mr Sinclair and Mr Williams are subject to mitigation and in the event of the Director obtaining alternative employment during the notice period do not provide for further payment after such event. This mitigation does not apply to their pension benefit. Share options would be treated as for any member of the scheme, depending on the reason for termination of the contract. Mr Sinclair is entitled, on a change of control of the Company, to give notice under his contract within 60 days of the change of control, and to receive compensation for basic salary and benefits for his notice period.

Mr Fallon has a second service contract with Euromoney Publications (Jersey) Limited ('EPJ'), a subsidiary of Euromoney dated 4th May, 1993. This contract has the same terms as his first contract, except that termination does not include a car allowance as Mr Fallon does not receive this benefit from EPJ.

Non-executive Directors are appointed for specified terms and are subject to re-election by the Ordinary shareholders at the Annual General Meeting following appointment, and thereafter at least every three years. Each appointment can be terminated before the end of the three-year period, with no notice or fees due. The dates of the appointment or subsequent re-appointment of the non-executive Directors are set out below:

	Date of appointment/ re-appointment
C W DUNSTONE	9 Feb, 2005
J G HEMINGWAY	9 Feb, 2005
S M GRAY	9 Feb, 2005
F P BALSEMÃO	8 Feb, 2006
I G PARK	8 Feb, 2006
T S GILLESPIE	7 Feb, 2007
D J VEREY	7 Feb, 2007
N W BERRY	7 Feb, 2007

Directors retiring by rotation and standing for re-election at the forthcoming Annual General Meeting are shown in the Directors' Report on page 40.

NON-EXECUTIVE DIRECTORS' REMUNERATION

The remuneration of non-executive Directors is determined by the Board. Fees payable are reviewed annually, including a comparison with the level of fees paid by other companies of similar size and complexity; these fees are shown in the table below. A recommendation to the Board on this subject is then made. The basic fee as a Director was raised to £30,000 per annum on 1st October, 2006. No increase is being made for the year to 28th September, 2008.

In addition, fees are paid for membership of Board committees. Committee fees range from £4,000 per annum to £12,500 per annum, except that the Audit Committee chairman receives a fee of £20,000 per annum which was raised to £25,000 with effect from 1st October, 2007. No other increases are being made for the year to 28th September, 2008.

AUDITED INFORMATION

DIRECTORS' REMUNERATION

The total amounts of the remuneration and other benefits of the Directors of the Company for the years ended 30th September, 2007 and 1st October, 2006 are shown below for Directors:

	2007 £000	2006 £000
Aggregate emoluments	10,753	7,832
Gains on exercise of share options	166	14
Amounts receivable under long-term incentive schemes	-	748
Sums paid to third parties for Directors' services	79	77
	10,998	8,671

The emoluments of the Directors are shown below:

	2007 Fees and salary (note i) £000	2007 Cash allowances (notes ii) £000	2007 Benefits in kind (note iii) £000	2007 Bonus/ Profit share (note iv) £000	2007 Total £000	2006 Total £000	2007 Pension contributions (note v) £000	2006 Pension contributions (note v) £000
THE VISCOUNT ROTHERMERE	629	28	8	160	825	827	–	53
C J F SINCLAIR	996	373	1	541	1,911	1,375	–	–
J P WILLIAMS	578	213	1	252	1,044	785	–	–
D M M DUTTON	270	–	1	–	271	254	–	–
P M DACRE	1,034	443	17	–	1,494	1,234	–	–
P M FALLON	221	14	15	3,751	4,001	2,240	–	700
K J BEATTY	575	–	21	268	864	800	–	49
J G HEMINGWAY	79	–	–	–	79	77	–	–
S M GRAY	101	–	–	–	101	99	–	–
I G PARK	45	–	1	–	46	46	–	–
C W DUNSTONE	40	–	–	–	40	38	–	–
F P BALSEMÃO	34	–	–	–	34	32	–	–
T S GILLESPIE	36	–	–	–	36	36	–	–
D J VEREY	50	–	–	–	50	38	–	–
N W BERRY	26	–	–	–	26	–	–	–
F P LOWY	10	–	–	–	10	28	–	–
	4,724	1,071	65	4,972	10,832	7,909	–	802
2006 Total	4,409	554	117	2,829	7,909			

NOTES TO DIRECTORS' REMUNERATION

(i) The figures for fees and salary include fees for Directors of subsidiaries including for the Viscount Rothermere, Mr Sinclair and Mr Williams as directors of Euromoney. For non-executive Directors they also include Committee fees, where applicable.

(ii) Cash allowances include an allowance paid to each of Messrs Sinclair, Williams and Dacre, in lieu of continued membership of the DMGT Senior Executives Pension Fund, from 6th April, 2006. The Viscount Rothermere, Mr Sinclair and Mr Williams also receive a cash allowance instead of having a company car and Mr Dacre instead of the Company providing Central London accommodation.

(iii) Benefits in kind include the taxable value of company cars, fuel allowances and company contributions to medical insurance plans.

(iv) Group adjusted earnings per share for the year ended 30th September, 2007 (before amortisation and impairment of intangible assets, and exceptional items) have shown an increase in the year of 6.3% which, under the Scheme, results in a bonus of 26.56 % being earned by Lord Rothermere, 15.94% by Mr Sinclair and 13.28% by Mr Williams.

Of the potential bonus for individual performance targets, Mr Sinclair was awarded 40% out of 40%, and Mr Williams 32.5% out of 50%.

Mr Fallon is entitled to 6.49% of the pre-tax profit earned by Euromoney, which has a comprehensive profit sharing scheme that links the pay of its executive directors to the profits of that group.

Mr Beatty earned a bonus, based on meeting performance targets at Associated Newspapers.

(v) Pension contributions are those made to money purchase schemes.

(vi) The Viscount Rothermere, Mr Sinclair, Mr Williams and Mr Fallon retained fees of £25,000 (2006 £18,000), £36,000 (2006 £44,000), £23,000 (2006 £8,800) and £22,000 (2006 £36,000) respectively from their outside non-executive directorships.

DMGT LONG TERM INCENTIVE PLAN (LTIP)

The LTIP, established in 2001 and revised in 2006, is designed to align the interests of participants and shareholders by requiring participants to make a substantial investment in the Company as a condition to participating in the LTIP. Further, the LTIP will only provide rewards for participants if the Company achieves exceptional returns for shareholders; this is achieved by calibrating participants' rewards by reference to the Company's performance against a peer group of comparable media companies. This peer group was chosen to reflect a range of listed companies in the businesses and locations principally occupied by DMGT. The LTIP is supervised by the Committee and is operated in conjunction with an employee discretionary trust (the 'Trust'). The Trust will acquire 'A' Ordinary Non-Voting Shares in the Company ('shares') to satisfy awards under the LTIP. The Committee intends to operate the LTIP annually.

Prospective participants are invited by the Committee to agree to commit shares in the Company to the LTIP at a market price. Initially invitations were made in tranches over a period of two to four years.

Individuals are given six months to make commitments in order to allow for them to make purchases of shares, where appropriate. Once an individual has agreed to commit shares which are owned by him or by his close family, the Trustee of the Trust ('the Trustee') decides whether to make an award of an equal number of shares to those committed.

Awards under the LTIP have been made to six executive Directors. In 2007, each eligible Director was invited to commit shares up to 50% of his salary. Having received agreements to commit shares, the Trustee made the awards set out in the table below.

'A' Ordinary Non-voting shares in award	At 2nd October, 2007	Awarded during year	Vested/lapsed during year (note i)	At 30th September, 2007	Award price £	Date of award	End of initial performance period
THE VISCOUNT ROTHERMERE	28,800	-	-	28,800	6.45	18 Jul 02	31-Dec-06
	34,929	-	-	34,929	5.325	18 Jul 03	31-Dec-07
	38,681	-	-	38,681	7.035	15 Sep 04	31-Dec-08
	47,559	-	-	47,559	7.53	01 Apr 05	31-Dec-09
	36,250	-	-	36,250	7.88	28 Jul 06	31-Dec-10
	-	43,926	-	43,926	7.17	4 Jul 07	31-Dec-11
	186,219	43,926	-	230,145			
C J F SINCLAIR	88,800	-	-	88,800	7.43	28 Aug 02	31-Dec-06
	46,816	-	-	43,816	7.035	15 Sep 04	31-Dec-08
	18,326	-	-	18,326	7.53	23 Mar 05	31-Dec-09
	153,942	-	-	153,942			
J P WILLIAMS	32,700	-	-	32,700	7.43	28 Aug 02	31-Dec-06
	32,850	-	-	32,850	7.43	24 Jul 03	31-Dec-07
	36,149	-	-	36,149	7.035	15 Sep 04	31-Dec-08
	11,155	-	-	11,155	7.53	23 Mar 05	31-Dec-09
	34,124	-	-	34,124	7.88	28 Jul 06	31-Dec-10
	-	40,313	-	40,313	7.17	13 Mar 07	31-Dec-11
	146,978	40,313	-	187,291			
P M DACRE	92,800	-	-	92,800	7.43	19 Sep 02	31-Dec-06
	32,974	-	-	32,974	7.035	14 Oct 04	31-Dec-08
	125,774	-	-	125,774			
D M M DUTTON	10,094	-	-	10,094	7.43	10 Oct 02	31-Dec-06
	14,084	-	-	14,084	5.325	18 Jul 03	31-Dec-07
	25,587	-	-	25,587	7.035	15 Sep 04	31-Dec-08
	3,984	-	-	3,984	7.53	07 Apr 05	31-Dec-09
	16,142	-	-	16,142	7.88	26 Sep 06	31 Dec 10
	-	18,807	-	18,807	7.17	20 Jun 07	31-Dec-11
	69,891	18,807	-	88,698			
K J BEATTY	14,800	-	-	14,800	6.45	23 Jul 02	31-Dec-06
	13,119	-	-	13,119	7.035	15 Sep 04	31-Dec-08
	27,919	-	-	27,919			
	710,723	103,046	-	813,769			

(i) No awards vested or lapsed in the year. All participants elected to delay the realisation of their 2002 awards for a further two years.

Awards under the LTIP are subject to performance conditions, which will determine whether, and to what extent, shares under awards will vest. The performance conditions relate to the TSR of the Company initially over a five-year period against a peer group of UK and overseas companies determined by the Committee. TSR is the aggregate of share price growth and dividends paid (assuming that such dividends are reinvested in shares during the five year period), and is commonly adopted as a measure of comparative performance. These performance conditions were chosen by the Committee in order to incentivise the executives to increase long-term shareholder value.

This comparator peer group is as follows (for awards made from 2001 to 2005)
Emap plc
Independent News and Media plc
Pearson plc
Reed Elsevier plc
SMG plc
The News Corporation plc
The Thomson Corporation plc
Trinity Mirror plc
United Business Media plc
Gannet Co. Inc
New York Times Co
Tribune Co

This comparator peer group is as follows (for awards made in 2006 and 2007)
Emap plc
Independent News and Media plc
Informa plc
Johnston Press plc (for 2007)
McGraw-Hill Companies Inc
Pearson plc (for 2006 only)
Reed Elsevier plc
Reuters Group plc
The News Corporation plc
The Thomson Corporation plc
Trinity Mirror plc
United Business Media plc
Washington Post Co

Awards will be realisable after the performance period to the extent of the percentage in the right-hand column below according to the Company's place in the list of comparator companies as indicated in the left-hand column below:

TSR Ranking within the list of comparator companies (for awards made from 2001 to 2005)	% of award capable of realisation
First	200%
Second or third	100%
Fourth, fifth, sixth or seventh	50%
Below seventh (i.e. below median)	0%

TSR Ranking within the list of comparator companies (for awards made from 2006)	% of award realisable after 5 years
First	200%
Second	150%
Third	100%
Fourth	80%
Fifth	60%
Sixth	40%
Seventh	20%
Below seventh (i.e. below median)	0%

At the end of the five-year performance period, participants may elect either to realise their awards at that time or to extend the performance period to seven years. If they elect to extend the performance period, the level of committed shares must be maintained throughout the extended period. At the end of the seven-year performance period, the Company's TSR performance will be measured. The awards will be realisable after the performance period to the extent of the percentage in the right-hand column below according to the Company's place in the list of comparator companies as indicated in the left-hand column below:

TSR Ranking within the list of comparator companies (for awards made from 2001 to 2005)	% of award capable of realisation
First	300%
Second or third	150%
Fourth, fifth, sixth or seventh	75%
Below seventh (i.e. below median)	0%

TSR Ranking within the list of comparator companies (for awards made from 2006)	% of award capable of realisation
First	300%
Second	225%
Third	150%
Fourth	120%
Fifth	90%
Sixth	60%
Seventh	30%
Below seventh (i.e. below median)	0%

PERFORMANCE TO DATE

Year of award	Initial performance period	Position at 30th September, 2007
2002	1st Jan 2002 to 31st Dec 2006*	Ninth
2003	1st Jan 2003 to 31st Dec 2007	Ninth
2004	1st Jan 2004 to 31st Dec 2008	Eighth
2005	1st Jan 2005 to 31st Dec 2009	Eighth
2006	1st Jan 2006 to 31st Dec 2010	Eleventh
2007	1st Jan 2007 to 31st Dec 2011	Tenth

* DMGT's TSR ranking for the awards made in 2002, during their initial performance period of 1st January, 2002 to 31st December, 2006, was eighth place. This performance period has been extended to 31st December, 2008 in accordance with the rules of the LTIP.

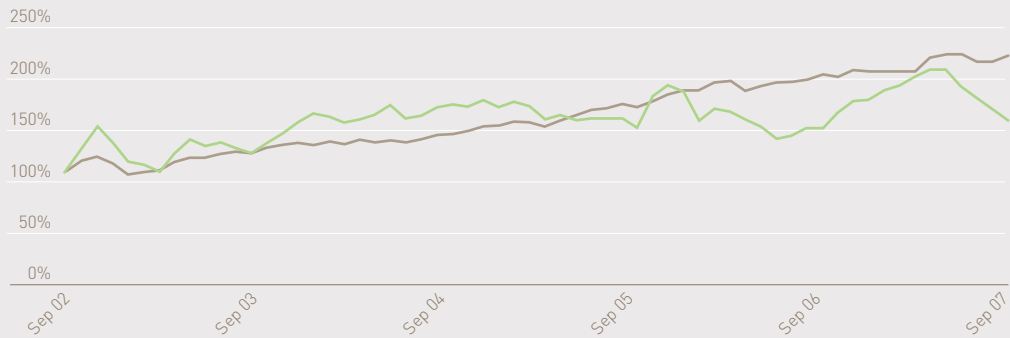
GRAPHS

Graphs of DMGT's performance against each of its comparators for each of these periods are set out on pages 52 and 53. These graphs have been plotted using the relative rankings of each comparator at the end of each month. As such, they are approximations to the actual rankings under the rules, which are calculated using a two month average for the starting point and for each subsequent month. This can give different results between the table above and the graphs.

The graphs on page 51 compare the DMGT total shareholder return with that of the FTSE 100 index and of the media index over a period of five years, as required by the Directors' Remuneration Report Regulations 2002. The Directors regard both indices as the most appropriate indices for purposes of comparison of the Group's performance. Additional graphs on that page illustrate performance over a twenty-one year period for which data is available.

The graphs on pages 51 to 53 are unaudited.

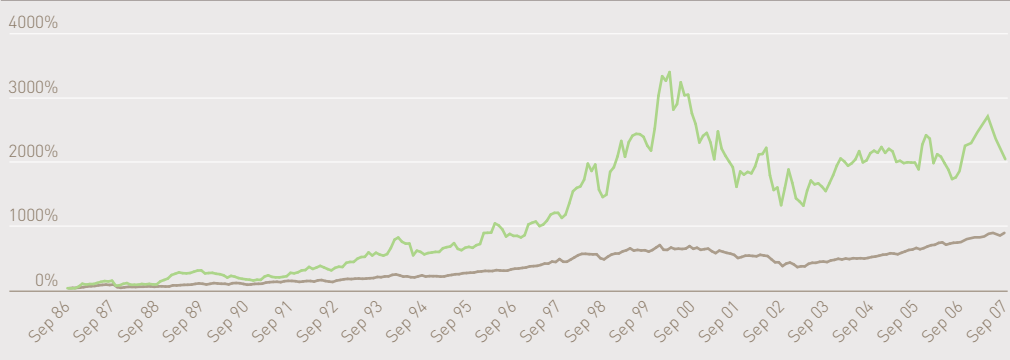
Total Shareholder Return:
DMGT vs FTSE 100 2002-2007 Under performance -29%



Key

- DMGT 'A' TSR
- FTSE 100 TSR

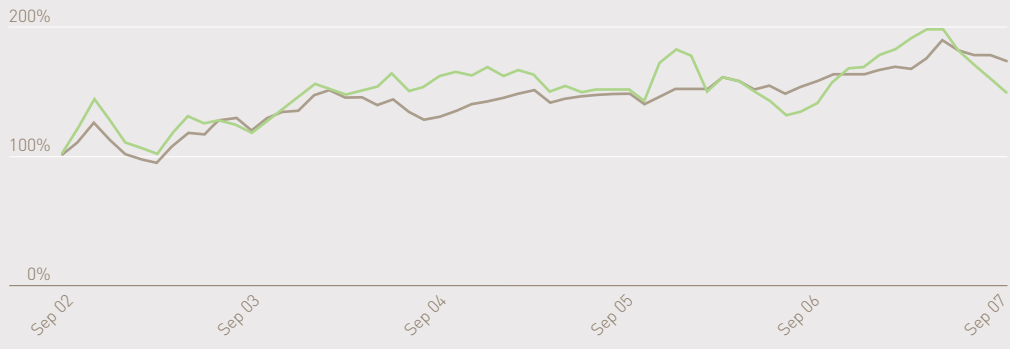
Total Shareholder Return:
DMGT vs FTSE 100 1986-2007 Out performance +122%



Key

- DMGT 'A' TSR
- FTSE 100 TSR

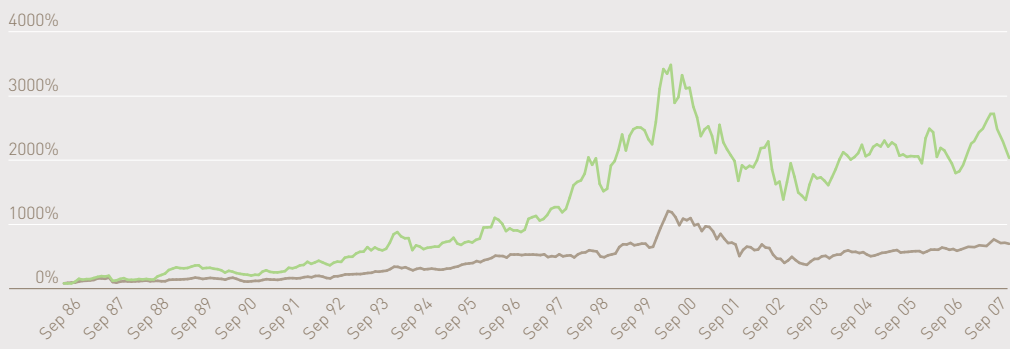
Total Shareholder Return:
DMGT vs Media Sector 2002-2007 Under performance -14%



Key

- DMGT 'A' TSR
- Media Sector TSR

Total Shareholder Return:
DMGT vs Media Sector 1986-2007 Out performance +188%

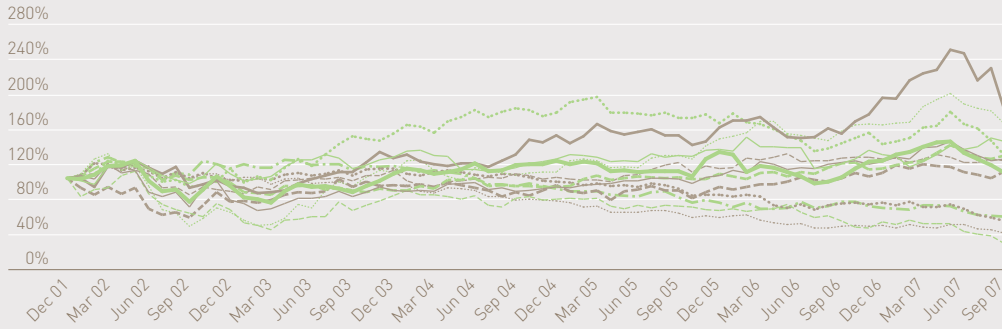


Key

- DMGT 'A' TSR
- Media Sector TSR

Total Shareholder Return:
DMGT vs Media Comparators 2002-2007

9th position

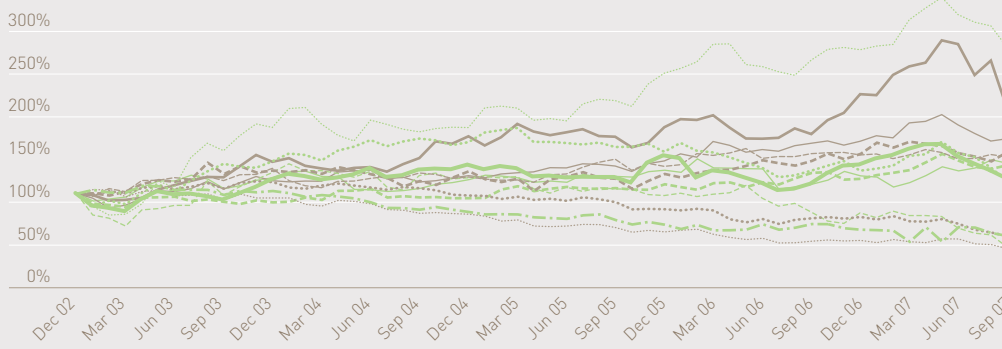


Key

- Independent News & Media
- United Business Media
- EMAP
- Trinity Mirror
- Reed Elsevier
- Pearson
- Thomson Corporation
- News Corporation
- DMGT 'A'
- Tribune Co
- Gannett Co
- New York Times Co
- SMG

Total Shareholder Return:
DMGT vs Media Comparators 2003-2007

8th position

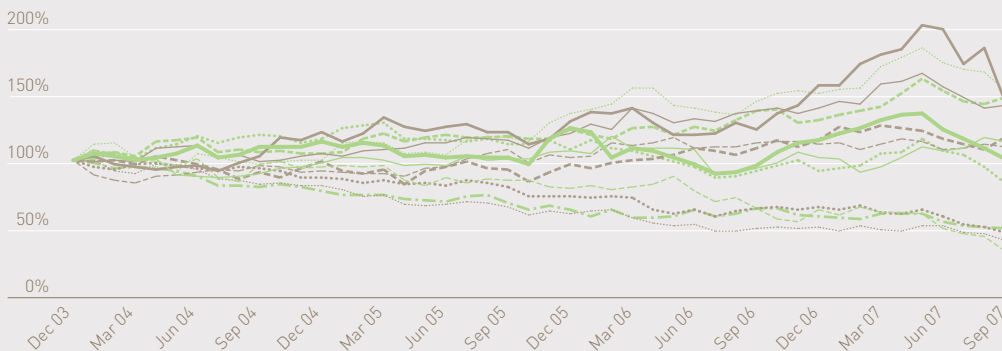


Key

- United Business Media
- Independent News & Media
- Pearson
- News Corporation
- Thomson Corporation
- EMAP
- Reed Elsevier
- DMGT 'A'
- Trinity Mirror
- Gannett Co
- Tribune Co
- SMG
- New York Times Co

Total Shareholder Return:
DMGT vs Media Comparators 2004-2007

8th position

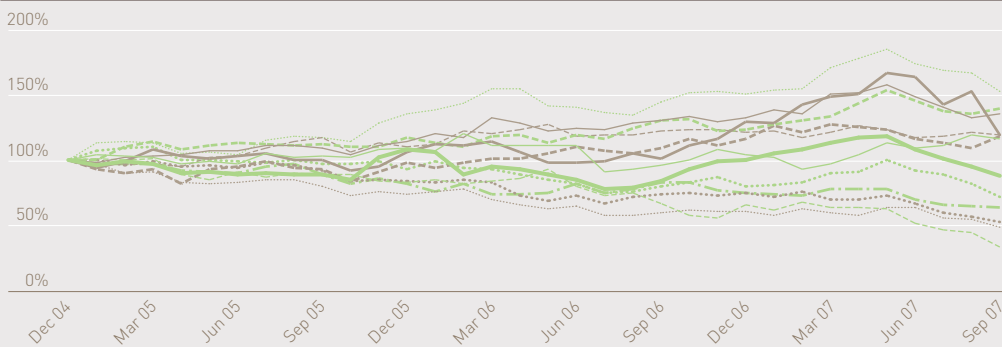


Key

- United Business Media
- Reed Elsevier
- Independent News & Media
- Pearson
- News Corporation
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- DMGT 'A'
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- Gannett Co
- New York Times Co
- SMG

Total Shareholder Return:
DMGT vs Media Comparators 2005-2007

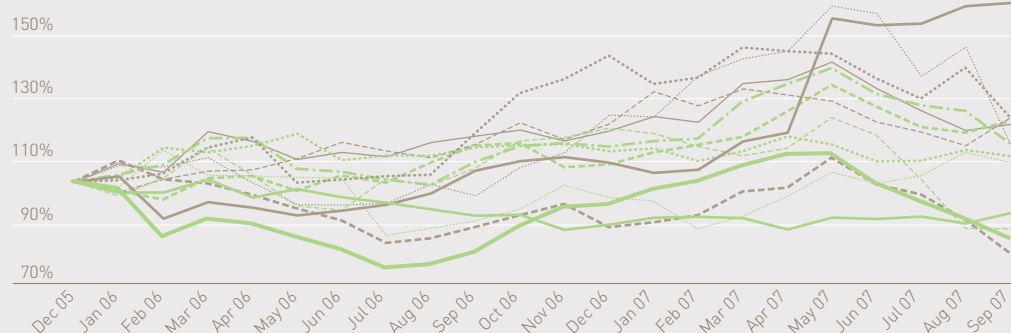
8th position



Key

- United Business Media
- Reed Elsevier
- Pearson
- Thomson Corporation
- Independent News & Media
- News Corporation
- EMAP
- DMGT 'A'
- Trinity Mirror
- Tribune Co
- Gannett Co
- New York Times Co
- SMG

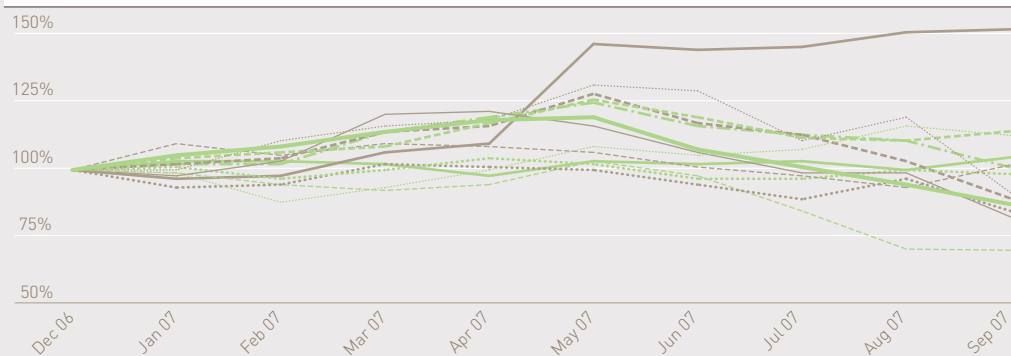
Total Shareholder Return:
DMGT vs Media Comparators 2006-2007 12th position



Key

- Reuters Group plc
- Informa plc
- News Corporation
- - - - Reed Elsevier
- Pearson
- United Business Media
- Independent News & Media
- Thomson Corporation
- EMAP
- Washington Post Co
- McGraw-Hill Companies Inc
- DMGT 'A'
- - - - Trinity Mirror

Total Shareholder Return:
DMGT vs Media Comparators 2007 10th position



Key

- Reuters Group plc
- - - - Reed Elsevier
- EMAP
- Washington Post Co
- News Corporation
- United Business Media
- Thomson Corporation
- Independent News & Media
- - - - Trinity Mirror
- DMGT 'A'
- Informa plc
- Johnston Press
- McGraw-Hill Companies Inc

AUDITED INFORMATION

ACCRUED ENTITLEMENTS UNDER THE DMGT SENIOR EXECUTIVES PENSION FUND

Director	Age at 30th September, 2007 Years	Accrued pension entitlement at 1st October, 2006 £000	Inflationary increase £000	Real increase in accrued pension £000	Accrued entitlement at 30th September, 2007 £000	Transfer value as at 1st October, 2006 £000	Member's contributions £000	Transfer value of real increase in accrued pension net of member's contributions £000	Other changes to transfer value £000	Transfer value as at 30th September, 2007 £000
THE VISCOUNT ROTHERMERE	39	33	1	9	43	226	15	54	30	325
C J F SINCLAIR	59	576	21	26	623	11,411	-	547	945	12,903
J P WILLIAMS	54	265	10	18	293	3,693	-	284	458	4,435
P M DACRE	58	598	22	8	628	11,381	-	167	999	12,547
K J BEATTY	49	42	2	20	64	446	14	217	59	736

ACCRUED BENEFITS UNDER THE MAIL NEWSPAPERS PENSION SCHEME

Director	Age at 30th September, 2007 Years	Accrued Pension Entitlement at 1st October, 2006 £000	Inflationary increase £000	Real increase in accrued pension £000	Accrued Entitlement at 30th September, 2007 £000	Transfer value as at 1st October, 2006 £000	Transfer value of real increase in accrued pension £000	Other changes to transfer value £000	Transfer value as at 30th September, 2007 £000
P M FALLON	61	7	-	-	7	137	-	1	138

NOTES TO DIRECTORS' PENSION ENTITLEMENTS

(i) The DMGT Senior Executives Pension Fund, of which five executive Directors are members, has since 1st April, 2005 required a contribution from its members. The normal retirement age under the Fund for this group is 60. For each Director, the accrued entitlement at 30th September, 2007 represents the annual pension that is expected to be payable on eventual retirement, given the length of service and salary of each Director at this date. A spouse's/dependant's pension equal to two-thirds of the Director's pension is incorporated and the Director can currently elect to receive the pension from age 50, subject to a discount if retirement takes place before 60. The pension, when in payment, will receive annual increases in line with inflation, which may be limited when inflation exceeds 3% per annum.

(ii) All transfer values have been calculated on the basis of actuarial advice in accordance with 'Retirement Benefit Schemes – Transfer Values (GN11)' published by the Institute of Actuaries and the Faculty of Actuaries. The transfer values of the accrued entitlement represent the value of assets that the pension scheme would need to transfer to another pension provider on transferring the scheme's liability in respect of the Directors' pension benefits.

(iii) Mr Fallon waived profit share in respect of the current year and of future years of £nil (2006 £700,000). Mr Fallon's pension benefit in the above table relates to a deferred pension in the Mail Newspapers Pension Scheme for pensionable service between 1st April, 1978 and 1st April, 1986. Neither the Group nor Mr Fallon continues to make any contributions to this scheme.

(iv) The Company does not make any pension contributions on behalf of Mr Dutton.

DIRECTORS' INTERESTS (AUDITED INFORMATION)

The number of shares of the Company and of securities of other Group companies in which current Directors or their families had an interest at the dates shown are stated below.

Holdings of 12.5 pence Ordinary and 'A' Ordinary Non-Voting shares in Daily Mail and General Trust plc	Note	At 30th September, 2007		At 1st October, 2006	
		Ordinary	'A' Ordinary Non-Voting	Ordinary	'A' Ordinary Non-Voting
Beneficial					
THE VISCOUNT ROTHERMERE	i,ii	11,878,632	76,195,913	11,827,632	76,853,439
C J F SINCLAIR	i,ii	-	438,150	-	426,993
J P WILLIAMS	i,ii	-	229,552	-	224,871
J G HEMINGWAY		-	200,000	-	200,000
S M GRAY		4,000	84,000	4,000	84,000
I G PARK		4,000	4,000	4,000	4,000
D M M DUTTON	i	-	102,312	-	102,312
P M DACRE	i	-	125,950	-	245,950
P M FALLON		-	41,500	-	41,500
C W DUNSTONE		-	13,800	-	13,800
F P BALSEMÃO		-	-	-	-
T S GILLESPIE		-	5,000	-	5,000
D J VEREY		6,500	15,000	6,500	15,000
K J BEATTY	i	-	27,919	-	27,919
N W BERRY		-	-	-	-
		11,892,132	77,483,096	11,842,132	78,244,784
Non-Beneficial					
THE VISCOUNT ROTHERMERE		665,208	5,540,000	669,208	5,540,000
J G HEMINGWAY		4,000	5,540,000	4,000	5,540,000
T S GILLESPIE		-	-	-	6,888,968
		669,208	11,080,000	673,208	17,968,968
Total Directors' interests		12,561,340	88,563,096	12,515,640	96,213,752
Less: duplications		(8,000)	(12,428,968)	(8,000)	(12,428,968)
		12,553,340	76,134,128	12,507,340	83,784,784

(i) The figures in the table above include 'A' shares committed by executives under the LTIP, details of which are set out on page 49.

(ii) The figures in the table above include 'A' shares awarded to executives under the DMGT Executive Bonus Scheme. For the Viscount Rothermere and Messrs Sinclair and Williams respectively, 32,108, 33,263 and 18,389 of these shares were subject to restrictions, explained on page 45, at 30th September, 2007. The comparable figures at 1st October, 2006 were 24,235, 22,106 and 12,208 respectively.

OPTIONS TO ACQUIRE

'A' Ordinary Non-Voting shares in the Company	Note	At 2nd October, 2006	Granted during year	Exercised during year	30th September, 2007	At September, 2007	Exercise price £	Normal date from which exercisable	Expiry date
THE VISCOUNT ROTHERMERE	*	60,000	–	–	60,000	6.48	15-Dec-01	15-Dec-08	
	vi	36,000	–	–	36,000	10.30	23-Dec-02	23-Dec-09	
	*	30,000	–	–	30,000	8.34	18-Dec-03	18-Dec-10	
	*	30,000	–	–	30,000	6.45	14-Dec-04	14-Dec-11	
	vi	50,000	–	–	50,000	5.73	16-Dec-05	16-Dec-12	
	vi	40,000	–	–	40,000	6.08	8-Dec-06	8-Dec-13	
	vi, vii	60,000	–	–	60,000	7.24	6-Dec-07	6-Dec-14	
		65,000	–	–	65,000	6.98	31-Mar-09	31-Mar-16	
		–	65,000	–	65,000	6.88	27-Nov-09	27-Nov-16	
		371,000	65,000	–	436,000				
C J F SINCLAIR	ix*	28,000	–	(28,000)	–	4.07	12-Jun-00	12-Jun-07	
	*	20,000	–	–	20,000	6.48	15-Dec-01	15-Dec-08	
	vi	43,000	–	–	43,000	10.30	23-Dec-02	23-Dec-09	
	*	70,000	–	–	70,000	8.34	18-Dec-03	18-Dec-10	
	*	50,000	–	–	50,000	6.45	14-Dec-04	14-Dec-11	
	vi	75,000	–	–	75,000	5.73	16-Dec-05	16-Dec-12	
	vi	80,000	–	–	80,000	6.08	8-Dec-06	8-Dec-13	
	vi, vii	120,000	–	–	120,000	7.24	6-Dec-07	6-Dec-14	
		120,000	–	–	120,000	6.98	31-Mar-09	31-Mar-16	
		–	120,000	–	120,000	6.88	27-Nov-09	27-Nov-16	
		606,000	120,000	(28,000)	698,000				
J P WILLIAMS	ix*	20,000	–	(20,000)	–	4.07	12-Jun-00	12-Jun-07	
	*	10,000	–	–	10,000	6.48	15-Dec-01	15-Dec-08	
	vi	15,000	–	–	15,000	10.30	23-Dec-02	23-Dec-09	
	*	20,000	–	–	20,000	8.34	18-Dec-03	18-Dec-10	
	*	30,000	–	–	30,000	6.45	14-Dec-04	14-Dec-11	
	vi	50,000	–	–	50,000	5.73	16-Dec-05	16-Dec-12	
	vi	50,000	–	–	50,000	6.08	8-Dec-06	8-Dec-13	
	vi, vii	60,000	–	–	60,000	7.24	6-Dec-07	6-Dec-14	
		65,000	–	–	65,000	6.98	31-Mar-09	31-Mar-16	
		–	65,000	–	65,000	6.88	27-Nov-09	27-Nov-16	
		320,000	65,000	(20,000)	365,000				
D M M DUTTON	*	20,000	–	–	20,000	8.34	18-Dec-03	18-Dec-10	
	vi	25,000	–	–	25,000	5.73	16-Dec-05	16-Dec-12	
	vi	35,000	–	–	35,000	6.08	8-Dec-06	8-Dec-13	
	vi, vii	40,000	–	–	40,000	7.24	6-Dec-07	6-Dec-14	
		30,000	–	–	30,000	6.98	31-Mar-09	31-Mar-16	
		–	30,000	–	30,000	6.88	27-Nov-09	27-Nov-16	
		150,000	30,000	–	180,000				
P M DACRE	*	60,000	–	–	60,000	6.48	15-Dec-01	15-Dec-08	
	vi	30,000	–	–	30,000	10.30	23-Dec-02	23-Dec-09	
	*	25,000	–	–	25,000	8.34	18-Dec-03	18-Dec-10	
	*	60,000	–	–	60,000	7.25	11-Jul-04	11-Jul-11	
	*	60,000	–	–	60,000	6.45	14-Dec-04	14-Dec-11	
	vi	100,000	–	–	100,000	5.73	16-Dec-05	16-Dec-12	
	vi	50,000	–	–	50,000	6.08	8-Dec-06	8-Dec-13	
	vi, vii	80,000	–	–	80,000	7.24	6-Dec-07	6-Dec-14	
		100,000	–	–	100,000	6.98	31-Mar-09	31-Mar-16	
		–	100,000	–	100,000	6.88	27-Nov-09	27-Nov-16	
		565,000	100,000	–	665,000				
K J BEATTY	*	30,000	–	–	30,000	6.48	15-Dec-01	15-Dec-08	
	vi	14,000	–	–	14,000	10.30	23-Dec-02	23-Dec-09	
	vi	14,000	–	–	14,000	10.96	16-Jun-03	16-Jun-10	
	*	10,000	–	–	10,000	8.34	18-Dec-03	18-Dec-10	
	*	15,000	–	–	15,000	6.45	14-Dec-04	14-Dec-11	
	vi	20,000	–	–	20,000	5.73	16-Dec-05	16-Dec-12	
	vi	20,000	–	–	20,000	6.08	8-Dec-06	8-Dec-13	
	vi, vii	30,000	–	–	30,000	7.24	6-Dec-07	6-Dec-14	
		50,000	–	–	50,000	6.98	31-Mar-09	31-Mar-16	
		–	50,000	–	50,000	6.88	27-Nov-09	27-Nov-16	
		203,000	50,000	–	253,000				
		2,215,000	430,000	(48,000)	2,597,000				

* vested

(i) The table above sets out options granted under the DMGT 1997 Executive Share Option Scheme from June 1997 to December 2004; and under the DMGT 2006 Executive Share Option Scheme since March 2006. All options under both Schemes were granted at market value at the date of grant and none required any payment. They are not normally exercisable before the third anniversary of the date of grant and in all circumstances will lapse if not exercised within ten years.

(ii) No Directors' options lapsed or had their terms and conditions varied during the year.

(iii) The mid-market price of the 'A' Ordinary Non-Voting shares was £6.30 at 30th September 2007 and £6.065 at 1st October, 2006. It ranged from £6.00 to £8.65 during the year.

(iv) Options granted under the 2006 Scheme have two separate conditions, as explained in note (iv) on page 46.

(v) Options granted under the 1997 Scheme do not normally vest until three years after the award and two performance conditions have been met. The first condition is that, in respect of four out of six consecutive monthly calculation dates (which start in the thirtieth month following the date of grant of a particular option), the total shareholder return (TSR) of the Company must exceed that of the FTSE 100 index. Secondly, there must be real growth in earnings per share ('EPS') over a period of three consecutive financial years. Award sizes under this scheme were modest, compared to some other companies.

(vi) The TSR condition has not been met so far in respect of the options granted in December 1999, June 2000, December 2002, December 2003 or December 2004.

(vii) The EPS condition has been met in respect of all grants made under the 1997 Scheme. For the options granted in December 2004 at £7.235 per share, this condition was met in the year, since real growth in adjusted earnings per share was achieved, compared to the year ended 3rd October, 2004.

(viii) The status of both performance conditions on outstanding share options is as follows:

1997 Scheme	Exercise price	TSR condition (performance to date versus FTSE 100)	EPS condition	Status
Dec 98	6.48	met	met	vested
Dec 99	10.30	-57%	met	not vested
June 00	10.96	-65%	met	not vested
Dec 00	8.34	met	met	vested
Jul 01	7.25	met	met	vested
Dec 01	6.45	met	met	vested
Dec 02	5.73	-78%	met	not vested
Dec 03	6.08	-59%	met	not vested
Dec 04	7.24	-58%	met in year	not vested

2006 Scheme	Exercise price	TSR condition (performance to date versus FTSE 100)	EPS condition	Status
Mar 06	6.98	-24%	not yet tested	not vested
Nov 06	6.88	-6%	not yet tested	not vested

(ix) On 29th January, 2007, Messrs Sinclair and Williams exercised options over 28,000 and 20,000 'A' Ordinary Non-Voting shares that had been granted at £4.070625 per share. These shares were sold at £7.53 per share, giving rise to respective gains of £96,950 and £69,250, which are included in the analysis of Directors' remuneration on page 47.

(x) There were 6,423,854 options outstanding under both schemes at the end of the year. This represents 1.65% of the Company's total issued share capital (excluding treasury shares).

(xi) The Company has been notified that, under sections 793 and 824 of the Companies Act 2006, each of the Viscount Rothermere, Mr Hemingway and Mr Gray were deemed to have been interested as shareholders in 12,543,340 Ordinary shares at 30th September, 2007 and 12,496,840 at 1st October, 2006.

(xii) At 30th September, 2007 and at 1st October, 2006, the Viscount Rothermere was beneficially interested in 756,700 ordinary shares of Rothermere Continuation Limited, the Company's ultimate holding company.

(xiii) The Viscount Rothermere was beneficially interested in 68 ordinary shares in Associated Newspapers North America Inc. at 30th September, 2007 and at 1st October, 2006.

(xiv) Directors' beneficial shareholdings in Euromoney were as follows:

	At 30th September, 2007	At 1st October, 2006
The Viscount Rothermere	20,864	20,864
C J F Sinclair	7,494	7,494
J P Williams	3,075	3,075
P M Fallon	486,872	966,872
	518,305	998,305

(xv) Mr Fallon holds options in Euromoney, exercisable as follows:

	At 30th September, 2007	At 1st October, 2006
At £3.9575 before 11th February, 2009	85,000	85,000
At £4.3125 before 25th June, 2009	255,000	255,000
At £3.69 between 1st February, 2009 and 1st August, 2012	2,533	2,533
At £0.0025 between 14th February, 2008 and 30th September, 2014	43,722	-
	386,255	342,533

The mid-market price of Euromoney's shares was £5.29 at 30th September, 2007 and £4.5825 at 1st October, 2006. It ranged from £4.39 to £6.89 during the year.

(xvi) Mr Fallon is a member of Euromoney's Capital Appreciation Scheme which was introduced in 2005. As such, he was awarded an option to subscribe for up to 750,000 shares in September 2005. The exercise price of each option is 0.25 pence with three option tranches, assuming the performance conditions are met, expiring on 30th September, 2012, 30th September, 2013 and 30th September, 2014. The award has vested in full since the £50 million profit target (subsequently adjusted to £57 million following the acquisition of Metal Bulletin plc) was achieved in the year. Options granted relate to those that are likely to be issued under the first tranche of the CAP which vest on 14th February 2008, three months following the announcement of Euromoney's results. The number of options granted is provisional and will primarily require adjustment for the allocation of options belonging to future leavers and adjustment to profits of Euromoney directors' individual businesses from true-up adjustments during the period to 31st December 2007 as required by its remuneration

committee. As such the actual number of options granted will vary from those disclosed. Full details of this scheme are contained in Euromoney's Annual Report.

(xvii) All shareholdings were unchanged at 20th November, 2007.

(xviii) No Director of the Company has or had a disclosable interest in any contract of significance subsisting during or at the end of the year.

(xix) Disclosable transactions by the Group under IAS 24, Related Party Disclosures, are set out in note 41. There have been no other disclosable transactions by the Company and its subsidiaries with directors of Group companies and with substantial shareholders since the publication of the last Annual Report.

On behalf of the Board

ROTHERMERE
Chairman
20th November, 2007