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## **INDUSTRY AT A GLANCE**

- Microsoft launches Zune, the portable digital player, the rival for iPod
- Apple and Amazon offering movie downloads
- Vivendi (France) buying BMG Music for US\$2.05bn
- UK Media spend for the AMJ 2006 quarter increased by 8%
- BBC launches major advertising campaign in Latin America
- New media rule for foreign news firms in China to increase censorship
- Belgium Court orders Google to stop reproducing French articles
- Microsoft's video game console- Xbox 360 is launched in India
- Delay in joint African broadband set up
- Koohiji Group (UAE) and Hungama Mobile forms alliance for mobile entertainments in Middle East
- Australian Government cuts funding for digital media by 50%
- Billboard magazine group entering Japan media
- Sony (India) buying stake in Ten Sports
- Zee Telefilms enters content sharing agreement with China Central TV
- New activities in DTH services in India

## INDUSTRY STATISTICS

<b>Export Trend Of Musical Instruments (Rs m)</b>					
	2001-03	2002-03	2003-04	2004-05	2005-06
Pianos Including Automatic Pianos Harpsichords	2.34	4.30	5.50	2.21	1.05
Other String Musical Instruments	19.34	29.77	46.19	60.94	35.44
Keyboard Pipe Organs ;Harmoniums & Similar Keyboard Instruments With Free Metal Reeds	17.49	14.45	12.90	45.96	38.42
Accordions & Similar Instruments; Mouth Organs	3.73	3.85	4.44	1.52	1.89
Other Wind Musical Instruments (For Example ,Clarinets ,Trumpets ,Bagpipes)	21.90	14.24	30.04	9.65	53.12
Percussion Musical Instrument (For eg: Example, Drums xylophones, Cymbals, Castanets, Maraccas)	22.05	21.10	33.14	16.31	30.10
Musical Instruments, The Sound Of Which Is Produced/Must Be Amplified ,Electrically (For Eg: Organs, Guitars ,Accordions)	39.27	10.43	26.46	28.79	20.13
Musical Boxes, Fairground Organs & Other Musical Instruments not Falling In Any Hd Of This Ch. Decoy Cals & Mouth Blown Sound Signing Instrument	20.21	25.94	17.31	25.68	19.72
Parts(For eg: Mechanisms for Musical Boxes) & Accessories (For eg: Cards Etc) Of Musical Instruments; Mtronom, etc Of All Kinds	153.47	171.41	172.98	201.79	247.55
Printed Books ,Brochures Leaflets And Similar Printed Matter W/N In Single Sheets	1349.44	1,914.28	2,923.50	3,369.13	4,507.62
Newspapers Journals & Periodicals W/N Illustrated Or Containing Advertising Materials	506.83	614.05	561.85	420.13	218.24
Children's Picture Drawing Or Colouring Books	272.81	156.56	63.58	105.90	39.49
Music, Printed Or Manuscript W/N Bound/Illustrated	0.77	1.24	3.32	3.36	1.33
Unused Postage Rev Or Similar Stamps Of Current /New issue Stamp Impressed Paper Cheque Form Bank Note Stock Share Certificates & Similar Title Documents	4.55	28.42	17.24	40.14	665.70
Transfers (Decalcomanias)	57.02	13.25	17.25	11.28	13.62
Printed Or Illustrated Postcards Printed Cards Containing Greetings Message Or Announcements W/N Illustrated With Envelopes Or Trimmings Or Not	2.06	182.53	210.80	246.31	254.67
All Printed Calendars Including Calendar Blocks	12.60	89.05	110.69	120.39	152.81
Other Printed Material Including Printed Pictures/Photographs	184.72	233.31	373.00	322.96	449.69
Photo Plates & Film In Flt, Sensitised, Unexposed, Of Any Material Other Than Paper, Paperboard/Textile; Instant Print Film, Flt Sensitised, Unexposed Etc	375.8	657.77	524.03	1,798.29	884.47
Photography Film In Rolls Sensitised Unexposed Of Any Material Other Than Paper, Paperboard; Instant Print Film, Flt Sensitised, Unexposed Etc	1,924.87	1,978.49	1,939.47	1,397.78	1,696.60
Photographic Paper Paperboard Textiles Sensitised Unexposed	541.69	86.88	74.77	197.19	510.07
Photo Plates Film Paper Paperboard And Textiles Exposed But Not Developed	112.39	132.55	42.2	172.32	98.06
Photographic Plates & Films ,Exposed & Developed Other Than Cinematographic	191.45	127.81	43	135.74	22.97
Cine Film Exposed & Developed W/N Incorporating Sound Track/Consisting Only Of Sound Track	8,358.13	7,533.25	6,401.66	8,187.86	7,216.72
<i>Source: DGFT</i>					

## KEY DEVELOPMENTS

### Americas

#### **USA: Microsoft launches Zune, the rival for iPod**

Microsoft Corporation launches its new Zune portable digital media player in the middle of Sep 2006. The product gives rivalry to the Apple iPod and other portable digital media players. Microsoft has also launched 'PlayForSure', the online platform, which provide access to the vast music library, through subscription, similar to that of iTunes from Apple.

#### **USA: Apple and Amazon offering movie downloads**

Apple and Amazon are offering online movie downloads. But the viewers are finding the quality lesser than the DVD movie quality and the time taken for the download is more than 40 minutes. The price range is from US\$10 to US\$15 per movie download. The response from the public is not encouraging due to these inconveniences. Better technology and lesser price may boost the online movie download in the future.

#### **Latin America: BBC launches major advertising campaign**

BBC, the UK based media company, is undertaking a major advertisement campaign throughout South America and for US Hispanic population. The campaign is promoting the Spanish website [bbc.com](http://bbc.com/mundo) for world news with special focus on Spanish speaking countries. BBC tied up with MSN to promote the use of [bbc.com](http://bbc.com/mundo). Already, the site has 2m users.

### Europe

#### **UK: Media spend for the AMJ 2006 quarter increased by 8%**

According to Thomson Intermedia and KPMG, UK media spend increased 8% for the AMJ 2006 quarter, excluding online search. The major growth drivers are the cinema advertising and online display advertising. Cinema ads spend surged 58% YOY and online display spends rose 26%. And press advertising climbed 8%; radio ad revenue increased by 3%. Television spend had the lowest growth of 1%, despite the World Cup; outdoor advertising declined 5%.

#### **France: Vivendi buying BMG Music for US\$2.05bn**

French media conglomerate, Vivendi buys BMG Music Publishing from Bertelsmann of Germany for about €1.6 billion (US\$2.05 billion). The acquisition will make Vivendi's Universal music group, the largest music publishing holdings company in the world with 25% share of the worldwide music publishing market.

#### **Belgium: Court orders Google to stop reproducing French articles**

Belgian court has ordered USA based Google Inc. to stop reproducing articles from French newspapers in the news section of its Belgian websites. The complaint was lodged by Copiepresse, the organization, which manages copyright for the Belgian French, and German-speaking press has filed the complaint against Google. The court ordered Google to pay a fine of US\$1.3m daily if it does not comply. Similar actions are expected to be taken in other European countries.

### Middle East & Africa

#### **UAE: Koohiji Group and Hungama Mobile forms alliance for mobile entertainments**

The Dubai based Koohiji Group and Hungama Mobile, South Asia's premier mobile entertainment company, are forming business alliance to provide legitimate online and mobile entertainment content to UAE consumers. This new business alliance will provide, Bollywood, Hollywood and related digital entertainment content to the Middle East people.

**Africa: Delay in joint African broadband setup**

East African Submarine System (EASSy) project, where 23 African countries agreed to jointly construct an undersea telecommunications cable to reduce the long distance phone calls and internet costs is delayed. This project aims at promoting cheaper communication, thus boosting foreign investment proposals. But due to the squabbles between Kenya and South Africa over financing, ownership and access to the fibre optic cable the project is held back. This would cost a huge opportunity loss for Africa.

**Asia Pacific****Australia: Government cuts funding for digital media**

Australia's digital media content industry suffers a setback, due to the 50% cut in the export funding by the federal government through the Austrade TradeStart program. Australia's Digital Content Industry employs about 300,000 people and contributes AUS\$21 billion annually to the economy. Digital content industry is growing rapidly. This funding cut will prevent the growth of the industry, as investments will become difficult.

**Japan: Billboard entering Japan**

Billboard, the famous music related brand of VNU, Netherlands is entering Japanese market by launching live entertainments, publishing, television and radio programs. Billboard is also launching a website - Billboard-Japan.com, offering a range of music related products. Billboard magazine is forming strategic relationship with Japan's Hanshin Content to market Billboard's products.

**China: New media rule for foreign news**

China's Cabinet issued a provoking media rule, where the state-run news agency, Xinhua will be a monopoly over the distribution of news in China, while the foreign news agencies such as AP, Reuters and Bloomberg will have to publish the news after undergoing censorship from Xinhua. This has led to an outcry from the news organisations and press freedom lobbyists. The directly affected groups by these regulations will be the foreign press in China, the Chinese brokerages and financial institutions. Delayed or censored financial and corporate news will put traders, brokers and finance professionals at a disadvantage internationally.

**India: Xbox 360 launch in India**

Microsoft's video game console, Xbox 360 will be launched in India on September 23, 2006, one year after its launch in USA. The basic Xbox 360 Core would be priced at US\$435 (Rs19,990) plus taxes and the fully loaded Xbox 360 would cost US\$520 (Rs23,990) plus taxes. Microsoft has announced a strategic partnership with MTV India to promote product awareness programs in its three channels in India--MTV, VH1 and Nick.

**India: Sony buying stake in Ten Sports**

Sony Corp's Sony Entertainment Television (SET) is buying a stake in Dubai-based Taj Entertainment Networks' Ten Sports. Ten Sports is valued at US\$135-160m and 50% of its stake is in talk to be sold to Sony. Zee Telefilms was also a potential bidder for the Ten Sports stake. Sony's SET is the third-biggest cable broadcaster in India, having rights to the International Cricket Council matches till 2007, including the Cricket World Cup in West Indies next year. Taj Entertainment is owned by Bukhatir Investments Ltd, which also has presence in banking and real estate.

**India: Zee enters content sharing agreement with China Central TV**

Zee Telefilms and China Central Television has entered into a content sharing agreement. China Central Television is China's largest national TV network. Both the networks are exchanging news programmes, documentaries and feature programmes introducing each other's culture, history, geography and economy, for telecast. This contract is for two years. Exchange of news program does not have licensing fees but dramas and other programs have to be purchased.

**India: New activities in DTH services**

The DTH players are offering new activities from their DTH platform. Tata Sky offers movie download and new interactive sports, new video games services, where viewers can watch and replay the program at their convenience. Tata Sky has also launched kids specialty services offering education with entertainment. Zee's Dish TV also offers similar services for the news articles.

## PRODUCT FOCUS

### HD DVD vs. Blu-ray Disc (BD)

Soon, we all might be required to change our PC, laptops and home entertainment system, as a revolution is on the way. The new optical discs formats supported by mighty electronic and media giants will force us to adapt to these high version and next generation discs, which will require new drives to read them. So be prepared for changing your computers and video and audio systems.

#### What is blu-ray disc?

HD DVD and Blu-ray Disc are the advance version and the next generation version of the CDs and DVDs. These next generation optical discs are going to change movie and audio entertainment, as these discs are for commercial market, capturing the market through PC and laptops' drives and stand alone drives. HD DVD and Blu-ray Disc (BD) are the next generation optical discs having more storage and supporting the high definition video resolution. The high definition videos will have more resolution (more pixel in the screen), thus offering better video.

Blu-ray vs. HD DVD		
	Blu-ray	HD DVD
<b>Storage per layer</b>	25GB	15GB
<b>Wavelength</b>	405nm of Blue violet laser	405nm of Blue violet laser
<b>Spearhead</b>	Sony	Toshiba
<b>Major Supporters</b>	Samsung, Apple, Dell, Philips and Panasonic	Microsoft, Intel and Sanyo
<b>Advantages</b>	Higher storage capacity	Easier and cheaper to produce

There is a split among the movie studios and PC and laptop manufacturers regarding their support to Blu-ray or HD DVD formats.

#### Blu-ray Discs – Sony's game

A Blu-ray Disc (BD) is a next-generation optical disc with the storage capacity of 50GB (double layer) supporting high-definition video and data. Blu-ray uses the blue-violet laser with shorter wavelength of 405nm, instead of the usual red laser of 650nm for DVDs and 780nm for CDs to read and write. Blu-ray can store

- About 9 hours of high-definition (HD) video on a 50 GB disc.
- About 23 hours of standard-definition (SD) video on a 50 GB disc.

Blu-ray is developed by Blu-ray Disc Association spearheaded by Sony. The major supporter and promoter of Blu-rays are Samsung, Apple, Dell, Philips and Panasonic. Among the Hollywood, the Disney and Twentieth Century Fox. Games giants, Electronic Arts and Vivendi have also supported the Blu-ray format. The Blu-ray disc started its commercial distribution from June 2006.

#### HD DVDs – Toshiba and Microsoft's venture

HD DVD stands for High Definition-DVD, as it is the higher version of DVD supporting high video resolution. HD DVD also uses the blue-violet laser with shorter wavelength of 405nm, but the storage capacity is less than Blu-ray with the 30GB capacity (double layer). HD DVD is developed and spearheaded by Toshiba, supported by Microsoft, Intel and Sanyo. The Universal Studio and the Weinstein Company is the major supporter of the HD DVD. The first HD DVD titles released on April 18, 2006 were *The Last Samurai*, *Million Dollar Baby*, *The Phantom of the Opera* by Warner Home Video; and *Serenity* by Universal Studios. A US\$150m dollar advertising campaign is being planned for the HD DVD.

#### Game console promoting these Discs

Sony's Playstation and Microsoft's Xbox are the leading game consoles which also has in build DVD reader. These game consoles are the attractive disc drive market as it enables to read these discs. Sony Playstation 3, which is

commercially planned to be released during the Nov 2006, is having in build Blu-ray reader. Microsoft’s Xbox 360 which is already released in the end of 2005 can have additional HD DVD drive attached to it. The adoption of the next generation game consoles (Playstation 3 and Xbox 360) will also play a significant role in the success of these new disc formats.

**Compatibility**

Both the Blu-ray and HD DVD drives can read and write DVD and CDs. Similarly both the discs can have DVD format along with their Blu ray or HD DVD formats. Thus enabling people without theses Blu-ray or HD DVD drives to read the disc in their normal DVD drives. If the same discs are played in the Blu-ray or HD DVD drives, then high definition version of video and audio will be read. Both the discs has the maximum data transfer rate of 1x (36 Mbits/s)

**Issues and Challenges**

- **Blu-ray** standard have its data recording layer close to the surface of the disc, thus making it more vulnerable to contamination and scratches. Some protective layer or some protective spray has been developed to overcome this.
- **HD DVD** is easier and cheaper to manufacture than a Blu-ray pre-recorded disc due to its sharing the same basic disc structure as a standard DVD. So the manufacturer can use the same line of production, with some additional process. But the manufacturings of Blu-ray discs require a different production process.
- **Blu-ray** has the higher storage capacity per layer of 25GB and HD DVD has only 15GB.

**Outlook**

Both the versions are in rivalry for wider adoption. As of now still DVD format is used mostly, but people who are buying new devices are thinking about these next generation formats to be played in their new devices. It is expected that at least 50% of the sales of PC, notebooks and home entertainment system in 2007 will be able to run these next generation discs. These next generation discs are another revenue source to the media and durable product industries.

**COMPANY SCAN**

**British Sky Broadcasting (BSkyB)**

When the Indian DTH market is opening up, the global DTH players are trying to get a pie in the Indian market. BSkyB (UK) formed joint venture with Tata to launch Tata Sky, which has posed a challenge before Zee’s DishTV to become a leader in Indian DTH market.

BSkyB is the most popular DTH (Direct to Home) provider in UK and Ireland in the name of Sky digital. The company is also owns 28 television channels and produces content for the television channels. The company has recently launched its broadband services. Thus the profile of the company is providing pay TV services, TV programming, broadband services and mobile entertainment services. The company is headquartered in London. More than a third of the equity is owned by News Corporation, an American company chaired by Rupert Murdoch, who also acts as Chairman of BskyB also.

Segments of BskyB		
No	Segments	Activities
1	DTH	Provide DTH services
2	Cable	Provide cable platform for distributing channels
3	Advertising	Advertising revenue from the 28 channels it owns
4	Sky active	Offer interactive TV portal facility to its DTH subscribers
5	Sky Bet	Offers online betting and sports betting
6	Others	Mainly comprises of broadband services, and sky credit card for DTH services

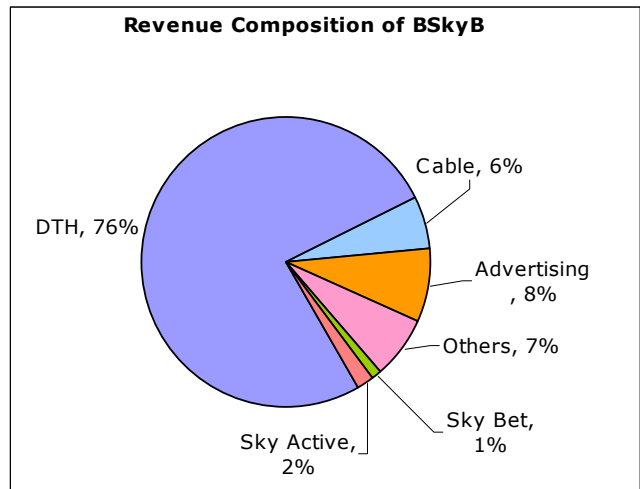
*Source: Company Reports*

**Geographical Presence:**

BSkyB operates mainly in the UK and Ireland. Some of the company’s wholly-owned or joint venture channels are distributed across the world by third party cable and satellite operators.

**Segmental Analysis**

The main revenue source is from the DTH services, which contributes 76% to the revenue, grew 6% in FY06, mainly due to the 5% growth in the DTH subscriber. The advertising revenue grew 4%; the ‘other’ segment was the fastest growing segment in FY06 with the growth of 49% to £300m mainly due to the consolidation of newly acquired ‘Easynet’, the broadband company. The cable segment grew 2%; the ‘Sky active’ segment is the only segment whose revenue declined 1.5%; the ‘Sky Bet’ grew 16%.



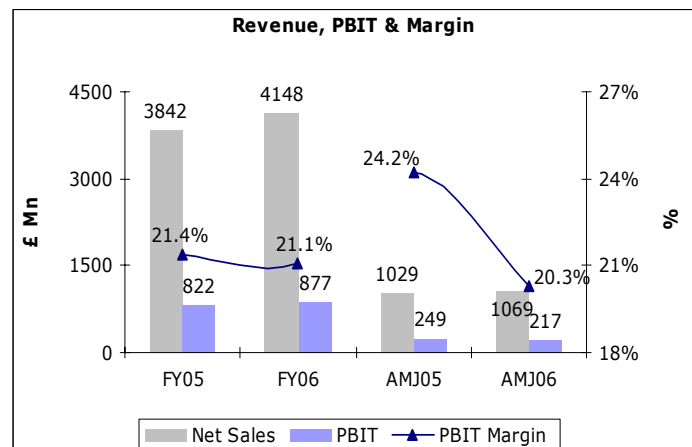
Source: Company Report

**Operational Performance**

(Financial year ends on June 30<sup>th</sup>)

**PBIT increased 7%**

The revenue has increased by 8% for the FY06 to US\$4.1 billion. The reason for the revenue growth is mainly due to the 5% increase in the DTH subscriber base and also due to the consolidation of the newly acquired ‘Easynet’, the broadband service providing company. The PBIT increased 7% to US\$877m, the gain from one time receivable of £13m from the ITV subscribers adds to the operating profit growth. The PBIT margins were maintained well with a slight dip of 0.3% to 21.1%. For the AMJ06 quarter the revenue increased by



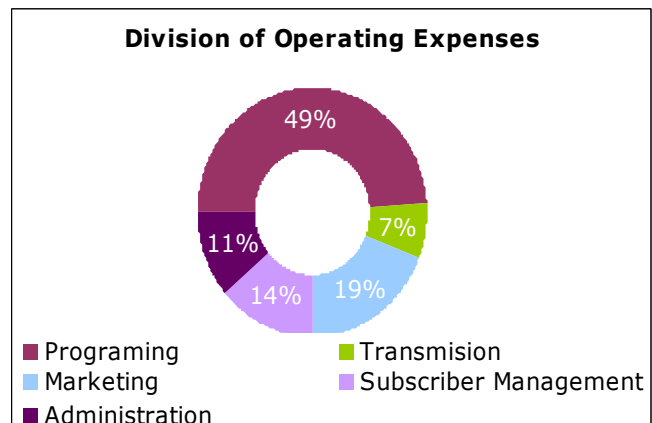
Source: Company Report

\*Financial year ends on June 30<sup>th</sup>

4%, but the operating expenses (including depreciation) increased 12%, thus making the PBIT fall by 15%.

**Cost Analysis**

- Programming incurs a major cost, where £1.6 billion is spent during FY06. The cost decreased 2%, owing to the decrease in movie purchase and third party channel cost.
- The marketing cost increased 18% due to the increased marketing cost to acquire new customers.
- Subscriber management cost increased by 19% as the number of subscriber management operation is increased geographically.



Source: Company Report

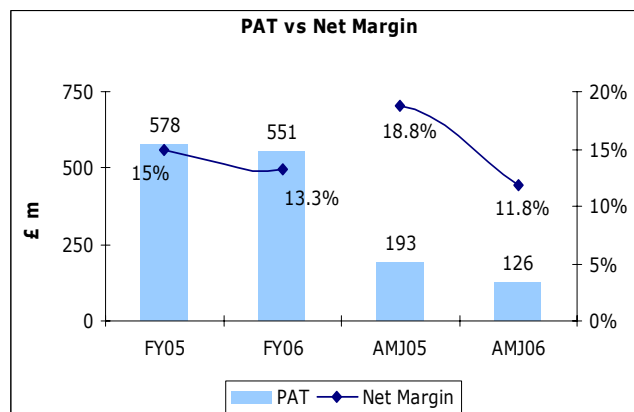


- The transmission cost increased 37% due to the new broadband services launched through the newly acquired broadband company – Easynet.
- The administration cost increased 18%, again due to the consolidation of Easynet.

### Financial Performance

#### Interest expense increased 57%

PAT decreased by US\$27m 4.7% to US\$551m. The net margin fell 1.7% to 13.3%. The fall in net profit was due to the increase in the interest expense by US\$33m or by 57% to US\$91m. The tax expense has also increased by US\$38m, the effective tax rate increased by from 26.5% to 31%. For the AMJ06 quarter the net fell by 35% to US\$126m and the margins fell 7% to 18.8%.



Source: Company Report

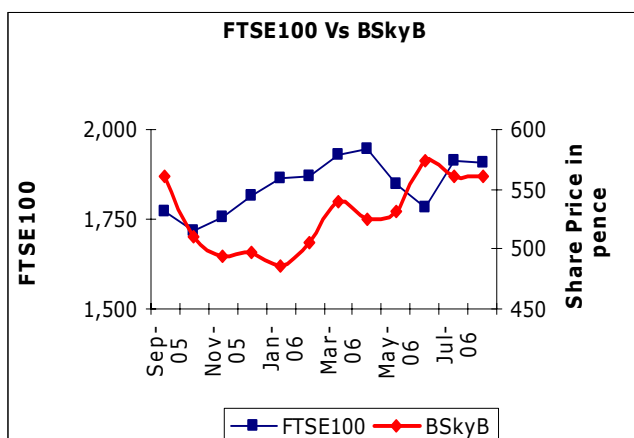
### Stock Performance

EPS = 30.7 pence for FY06

P/E = 18.3 at P = 560.5 pence

#### BskyB was flat; despite FTSE100 gained 7.8%

The period considered here is the past one year from Sep 2005, to Aug 2006. The BskyB is also included in the FTSE 100 index. During this one year period the FTSE 100 index gained 7.8% and the company's share price was flat (0% return), despite ups and downs. The price of the stock was at 560.5p at both Sep 2005 and Aug 2006. During the month of Oct 2005, the share price fell steeply by 9% mainly due to the fall in the major global indices due to rising oil prices and hurricane incidence in USA. And in the month of June 2006, the price of the script gained 8% and reached its highest of 573.5p in the 1 year, mainly due to the positive anticipation of the year ending result of June 2006.



Source: Industry Sources

### Strategy:

- **Innovation:** the company acquired 'Easynet', the broadband servicing company in this FY06; and launched high definition television services in UK, the first in Europe, thus ensuring new innovative technology is provided by the company.
- **Content:** Running 28 channels compels the company to produce high quality content, the company forms contract with major movie studios and wins the telecasting rights for most of the spots events like rights reserved for telecasting FA premier league for 2007/08 to 2009/10.
- **Customer service:** BskyB implemented the new customer management systems and the subscriber management cost grew by 68% revealing the importance of customer service valued by the company.
- **Brand building:** The Company believes in strong brand image and has 19% of its operating expenses spent on marketing and in FY06 the marketing expense grew by 18%.

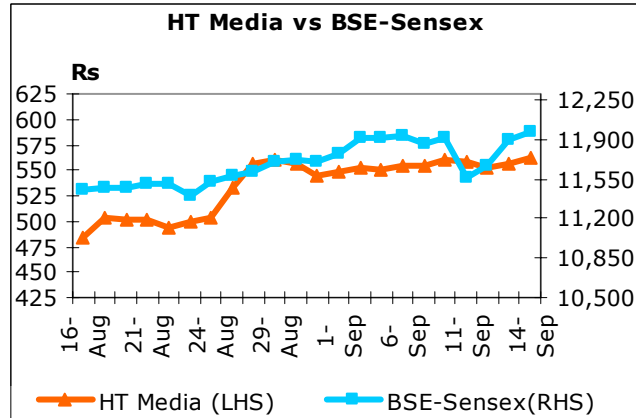
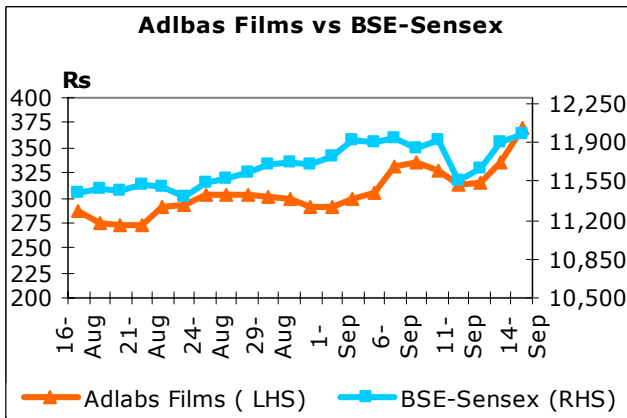
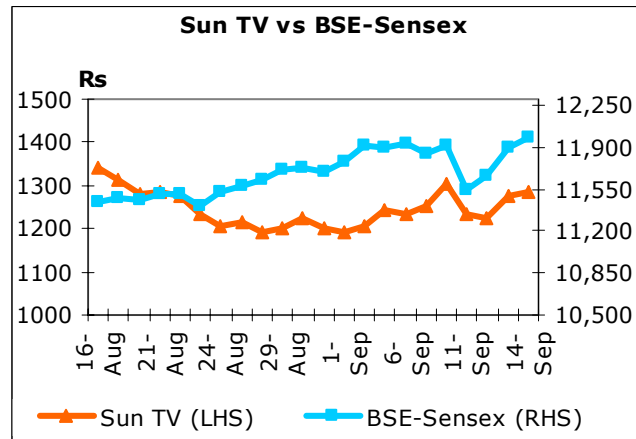
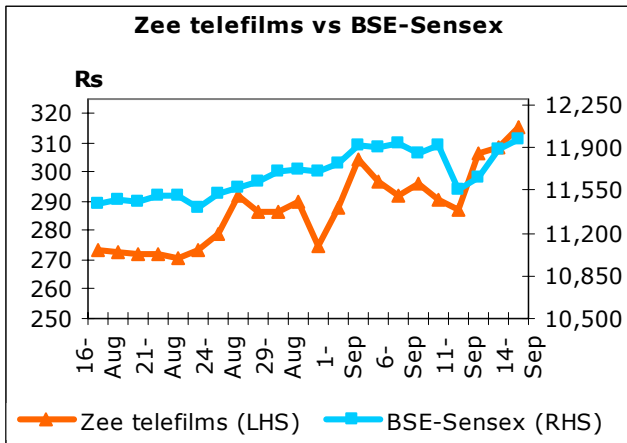
### Outlook:

The FY06 performance shows the rising cost for the company as both the margins fell. The DTH market in the UK and Ireland is maturing, thus the company has to keep upgrading its product, content and technology to provide value

added services to generate revenue, and to push the falling margin upward. The premium DTH products Sky+ and multiroom are the future revenue and margin drivers. The company should keep upgrading its technology, to be inline with the industry. The company is expected to incur continuous technology upgradation expenses.

With respect to novel Indian DTH market, the company already expressed its willingness to increase its stake in Tata Sky from present 20%, when the government increases the FDI limit in media from present 26%.

## STOCK SCAN



Source: BSE India, Cygnus

During this month (Aug 15 – Sep 14, 2006), the Sensex gained 4.6%. The Sensex moved up from 11,448 to 11,973 points, thus climbing 525 points. Despite the bomb blast on Sep 8 in Malegaon, Maharashtra, the Sensex recouped. The FII inflows were steady. The IMF increased the economic growth rate for India from 7.3% to 8.3% for 2006.

Adlabs share price went up by 29%, this month Adlabs is the top gainer followed by HT media with 16% gain and then Zee Telefilms with 15% gain. Sun TV went down by 4%.

During this period Adlabs announced its plans of launching FM station in Chennai in the end of Sep 2006. Adlabs also bought stake in Synergy Communication, the TV producing house, this made the scrip gain 8.5% and reach Rs331 on Sep 6, 2006.

Zee Telefilm was active with its DishTV, the DTH brand, launching new interactive services and promotional campaigns. Zee also formed strategic alliance with China Central TV for content sharing. Zee launched its new south Indian channels: Zee Kanada, Zee Malayalam. All these activities were reflected in the share price which moved up by 15%.

During this period, HT media, has entered into strategic business alliance with USA based Wall Street Journal for content sharing agreement. The company also announced that it is open for selling stake in the company to Wall Street. The FDI\FII restriction in news media, where foreign companies can have a maximum stake up to 26%, is the criterion that is preventing Wall Street from buying the stake in HT media. This led the scrip raise by 16% during this one month.

Sun TV share price fell by 4%, despite the rise in Sensex. Only 10% of the company's stake has been issued in the secondary market. Thus the share looks unattractive for potential bidders willing to take stake in the company. This keeps big investment groups away from the scrip. Further there is no rationale news about the company to justify its negative returns. The company is planning to launch its DTH product in the mid 2007.

## UPCOMING EVENTS

<b>1.</b>	<b>Event</b>	<b>Broadcast India</b>
	<b>Date</b>	Oct 19-21, 2006
	<b>Venue</b>	World Trade Centre, Mumbai, Maharashtra, India
	<b>Highlights</b>	Broadcast India will be a significant event for the (Information Communication Technology) ICT-sector. This is an ideal platform to find out about the latest technologies and to give the business a new plan. This integrates all sectors on a platform and provides a link to the academic world and the authorities through workshops, seminars and conferences.
	<b>Contact Details</b>	Saicom Trade Fairs & Exhibitions Private Limited, 148, Admiralty House, Near Colaba Bus Station, Colaba, Mumbai, India. Tel: +(91)-(22)- 2151396/22152721 Fax: +(91)-(22)- 22151269
<b>2.</b>	<b>Event</b>	<b>Imaging Science Expo</b>
	<b>Date</b>	Oct 18-19, 2006
	<b>Venue</b>	Stoneleigh Park, Coventry, England, United Kingdom.
	<b>Highlights</b>	Imaging Science Expo is an integrated event within the Photonex exhibition; it is in its sixth year and is well established as an industry event for Imaging and Vision technologies. A visit to Imaging Science will connect you to a network of suppliers with expertise to lead you to correct product and technology decisions.
	<b>Contact Details</b>	Xmark Media Limited, Old Village Hall Street, Effingham, Surrey, United Kingdom. Tel: +(44)-(1372)-750555 Fax: +(44)-(1372)-750666
<b>3.</b>	<b>Event</b>	<b>Photoplus Expo</b>
	<b>Date</b>	Nov 02-04, 2006
	<b>Venue</b>	Jacob K. Javits Convention Centre New York, United States of America.
	<b>Highlights</b>	Photoplus Expo is the premier industry event for professional photographers and creatives. You'll find the information, ideas and inspiration you need for success in the photographic and imaging industry. Photoplus Expo plays host to the very best the industry has to offer, with important product launcher and the finest deals from the biggest names in photography and videography today. PhotoPlus Expo showcases the latest advances in photography, both traditional and digital.
	<b>Contact Details</b>	VNU Expositions, Suite 400, 14685 Avion Parkway, Chantilly, United States of America. Tel: +(91)-(703)-4882700 Fax: +(91)-(703)-4882800
<b>4.</b>	<b>Event</b>	<b>Asia Media Festival</b>
	<b>Date</b>	Nov 13-Dec 01, 2006
	<b>Venue</b>	Singapore Expo, Singapore.
	<b>Highlights</b>	Asia Media Festival (AMF) is an annual fiesta bursting with activities to delight all senses of the media and entertainment industry; encompassing both trade and public events. The

		fortnight-long festival will showcase an impressive line up of events from high profile trade events; such as the Asia Television Forum, Asia Film Market and Conference, Promax & BDA Asia Conference and Awards, and Asian Television awards to exciting camps, workshops and exhibitions for the media enthusiasts.
	<b>Contact Details</b>	Reed Exhibitions, 383 Main Avenue, Norwalk, United States of America. Tel: +(1)-(203)-8404800 Fax: +(1)-(203)-8404801
<b>5.</b>	<b>Event</b>	<b>Taipei TFCOM</b>
	<b>Date</b>	Nov 23-25, 2006
	<b>Venue</b>	Taipei World Trade Centre, Taipei, Taiwan.
	<b>Highlights</b>	Taipei TFCOM is the leading professional tradeshow for buying and selling programming, establishing co-production deals and developing industry contacts.
	<b>Contact Details</b>	Taiwan External Trade Development Council, Centre 1, 11th Floor, Unit No. 8, World Trade Centre, Cuffe Parade, Mumbai, India. Tel: +91-22-22163074, 22163075, 22163076 Fax: +91-22-22163078
<b>6.</b>	<b>Event</b>	<b>Cineasia</b>
	<b>Date</b>	Dec 05-07, 2006
	<b>Venue</b>	China World Trade Centre, Beijing, China.
	<b>Highlights</b>	Cineasia is the largest convention focusing on the Motion Picture Theatre Industry in Asia. The convention was created in response to an overwhelming demand on the part of the motion picture theatre and concession equipment manufacturers and cinema owners from the region.
	<b>Contact Details</b>	VNU Expositions, Suite 400, 14685 Avion Parkway, Chantilly, United States of America. Tel: +(91)-(703)-4882700 Fax: +(91)-(703)-4882800
<b>7.</b>	<b>Event</b>	<b>Middle East Broadcasters Expo &amp; Conference</b>
	<b>Date</b>	Dec 07-09, 2006
	<b>Venue</b>	BIEL, Beirut, Beyrouth, Lebanon.
	<b>Highlights</b>	This event is designed to offer superior value to attendees from all facets of television and radio broadcasting in a market that produces three new TV stations every month. The program will feature: a broadcast technology trade show, a series of media conferences, a programming pavilion, a talent showcase and technical seminars.
	<b>Contact Details</b>	Middle East Broadcasters, 1st floor, Hibat El Maarad Building, Al Maarad Street, Beirut district, Beirut, Lebanon. Tel: +(961)-(1)-989898 Fax: +(961)-(1)-983398

# CYGNUS BUSINESS INTELLIGENCE PRODUCTS

**CYGNUS BUSINESS CONSULTING AND RESEARCH** is world class knowledge services organisation focusing on analysis and research of Economies, Industries and Companies. Solutions and services offered by the company span the entire value chain of information, analysis and research. **Cygnus Business Consulting and Research** has built competencies in consulting and business research. A comprehensive suite of business intelligence products serve as a foundation for customized research and consulting projects. The company has a talented and motivated team of over 70 professionally qualified and experienced employees who are strongly committed to upholding the highest standards of research integrity and cutting edge analysis. We leverage the industry domain experience of the team along with the deep knowledge and skills in finance and business research across various sectors and sub-sectors, to produce an insightful analysis and research.

## GLOBAL INDUSTRY MONITORS

A monthly publication containing **35** Industry Monitors focused on specific sectors and sub-sectors to arm its customers with insights and cutting edge analysis of all major news and events that have taken place during the month, all over the world. GIM Pack is the best ready-reckoner that gives reader-friendly research information. It follows the E-I-C framework which provides insights at the Economy, Industry and the Company level. The broad vertical domains covered in the GIM pack are given the adjoining table.

Global Economy	Consumer Durables
Agri - Business	Engineering
Banking , Insurance & Financial Services	Automobile
Information, Communication & Entertainment	Textile
Pharmaceuticals, Biotech & Healthcare	Power , Oil & Gas
FMCG , Retail, Hospitality	Chemicals
Logistics	Construction & Infrastructure Projects

## CHINA MONITORS

Monthly publication provides insights / updates on the seven major sectors of China and its economy. It keeps the reader abreast with updates on the sectors and sub-sectors. The highlight of the report is its analytical content on production details, capacity utilization, export and imports, sector specific indexing and top companies performance on the bourses. The company scan takes stock of a particular company each month and gives a brief analysis on the future outlook of that company.

China Economy	Automobile	Banking	Chemicals
Oil & Gas	Pharmaceuticals	Steel	Textiles

## ECONOMY MONITORS

It is a monthly publication focused on the Indian economy and **13** state economies (see table) with insights and cutting edge analysis of all major news and events that have taken place during the month in the country and the states.

Indian Economy	Andhra Pradesh	Delhi	Gujarat	Haryana
	Karnataka	Kerala	Maharashtra	Orissa
	Punjab	Tamil Nadu	Uttar Pradesh	West Bengal

## QPAC

It is a 360-degree analysis of a sector following the E-I-C framework. It analyses the industry trends in the recently concluded quarter with respect to size, exports, imports, regulatory issues and provides the outlook for the sector in short and medium term. The inter-firm comparison among the top 5-6 players of the industry in the quarter is done on the basis of net sales, operational efficiency or operating margin, PBDIT, Profit after tax, interest cost and net profit margin etc. The Company analysis section gives the projection for the current financial year by taking into both i.e. qualitative and quantitative factors. The list of **24** QPAC's prepared are given the adjoining table.

<b>Indian Economy</b>	Agri Processed Food	Automobiles	Auto Components	Banking
Cement	Chemicals	Construction & Infrastructure	Consumer Durables	Engg
FMCG	Healthcare	Hospitality	IT Enabled Services	Life Insurance
Logistics	Media & Entertainment	Oil & Gas	Pharma	Retail
Steel	Software Products & Services	Textiles	Telecom	---

## INDUSTRY INSIGHTS

A comprehensive industry analysis of market overview, trends in the industry, its segmentation, technology trends, competition and pricing. These reports are prepared on both Global and Indian markets separately from a value and volume perspective looking into the dynamics of the industry. This will act as a single point information storehouse thus saving your time and resources fostering better performance.

Industry Insight provides the analysis of specific issues like growth drivers, issues & challenges, emerging technologies & their market trends etc. The report furnishes analysis on major markets, major players (detailing their business and financial profile, their key strategies and outlook), mergers & acquisitions trends and the regulations. In the end, the report gives critical success factors in detail and outlook for the industry. We have Global Insights, Indian Insights and Specialized reports focusing on niche sectors.

## INDUSTRY VALUE PACKS

- Provides holistic perspective across the value chain for the specific sector
- Comprehensive, online, multi-user and easy to use.
- Caters to requirements of multiple departments of the organization
- Sectors include Pharma , Biopharma, Banking, Financial Services & Insurance (BFSI), IT, Communication and Entertainment

Industry Insights (Global & Indian)	Monthly Updates on Sub - sectors
Quarterly Performance Analysis of Industries & Companies - sub-sectors specific (QPAC)	Company Profiles
Specialized reports	Seminars & Conferences
Country Scan	Value Added Information
Vital Statistics, Articles, Product Scan, Company Scan, Industry Monitor Archives , QAPC Archives	

# Cygnus

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