

Analyst Briefing

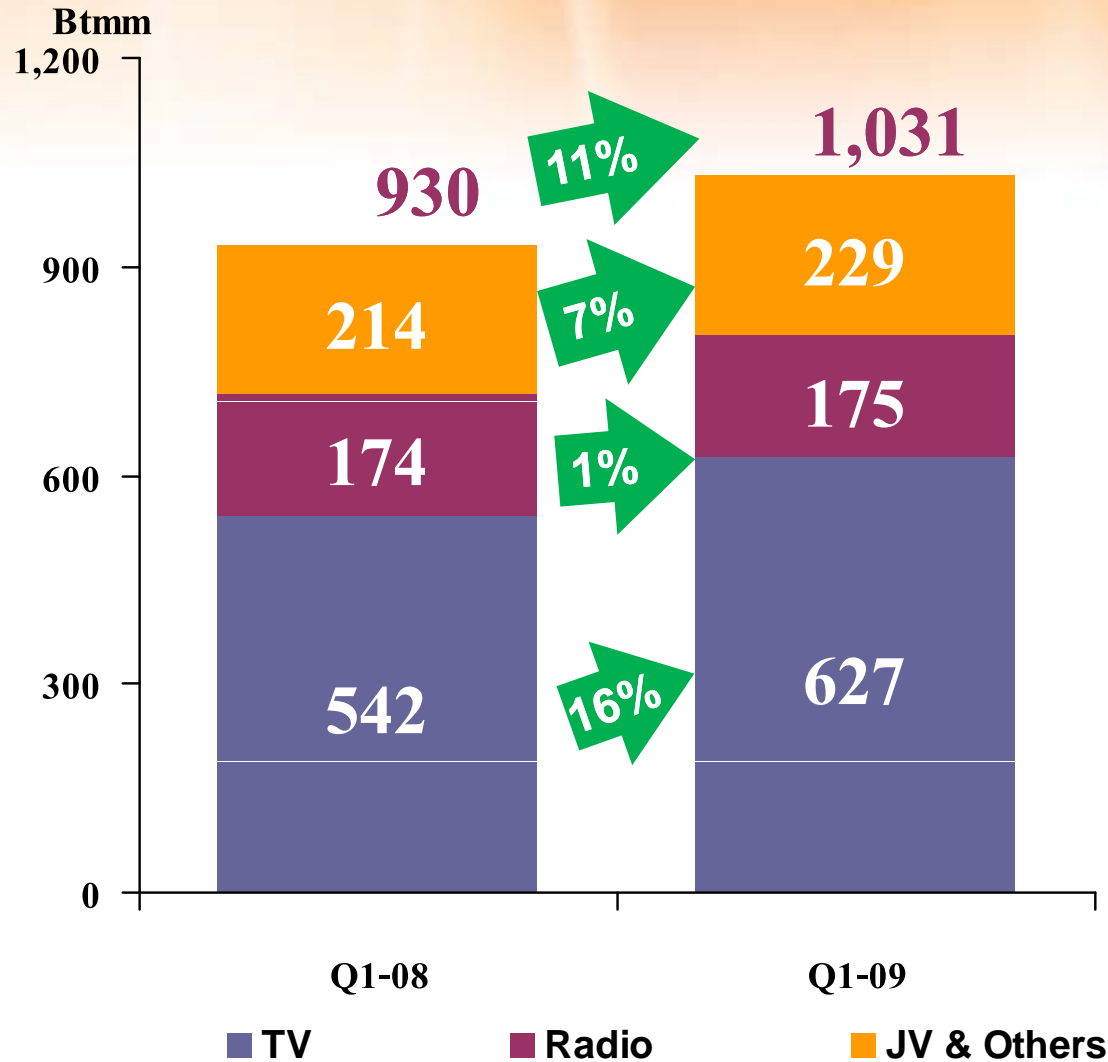


Presentation Q1 - 2009

18 May 2009

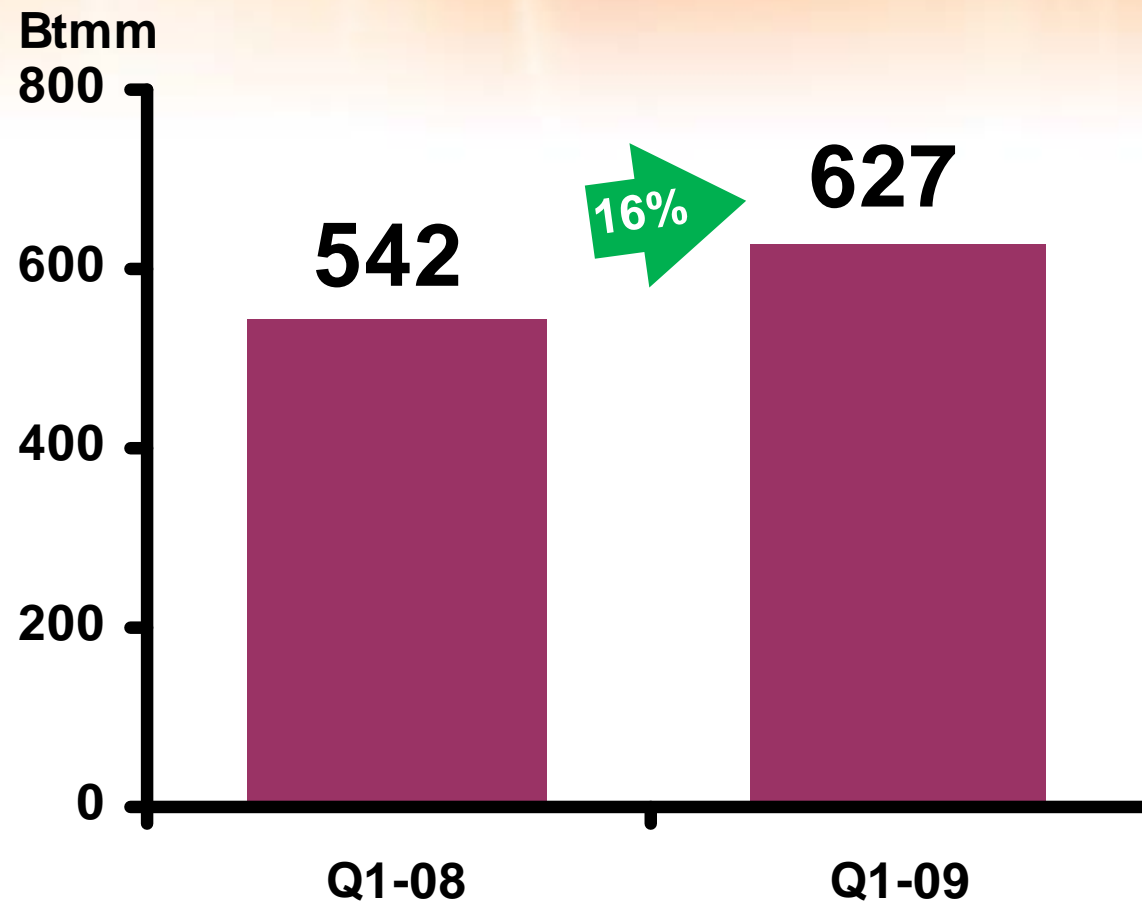


Growing Revenue in All Segments





Television Revenue

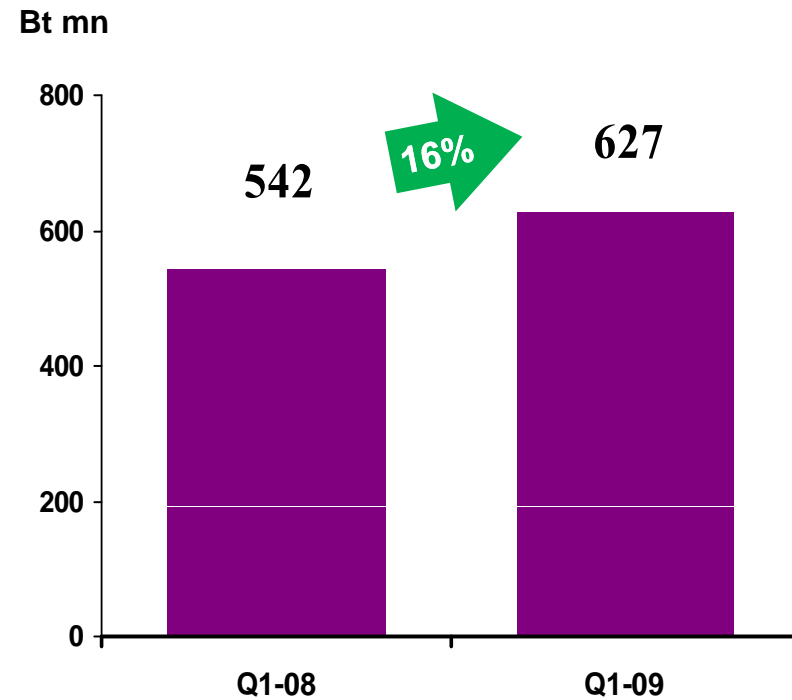
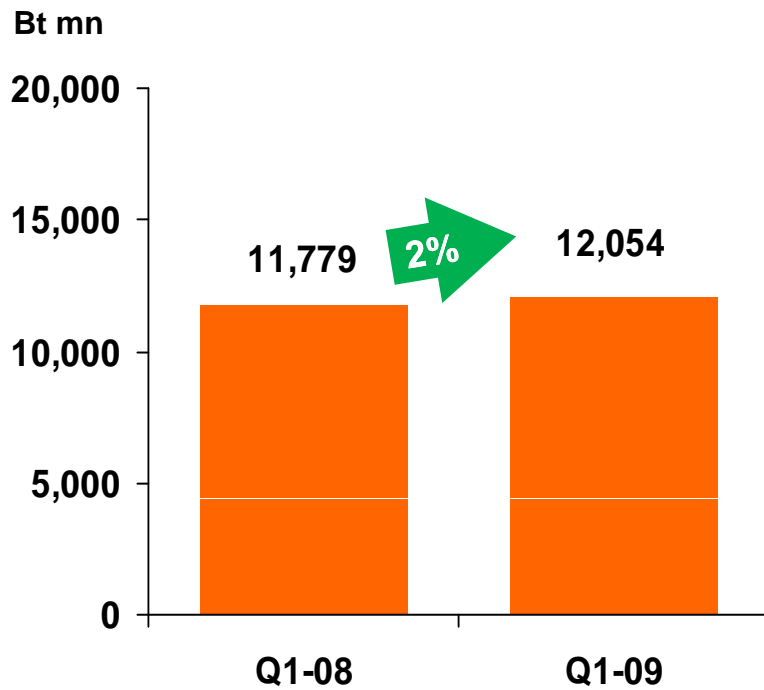




Television Revenue

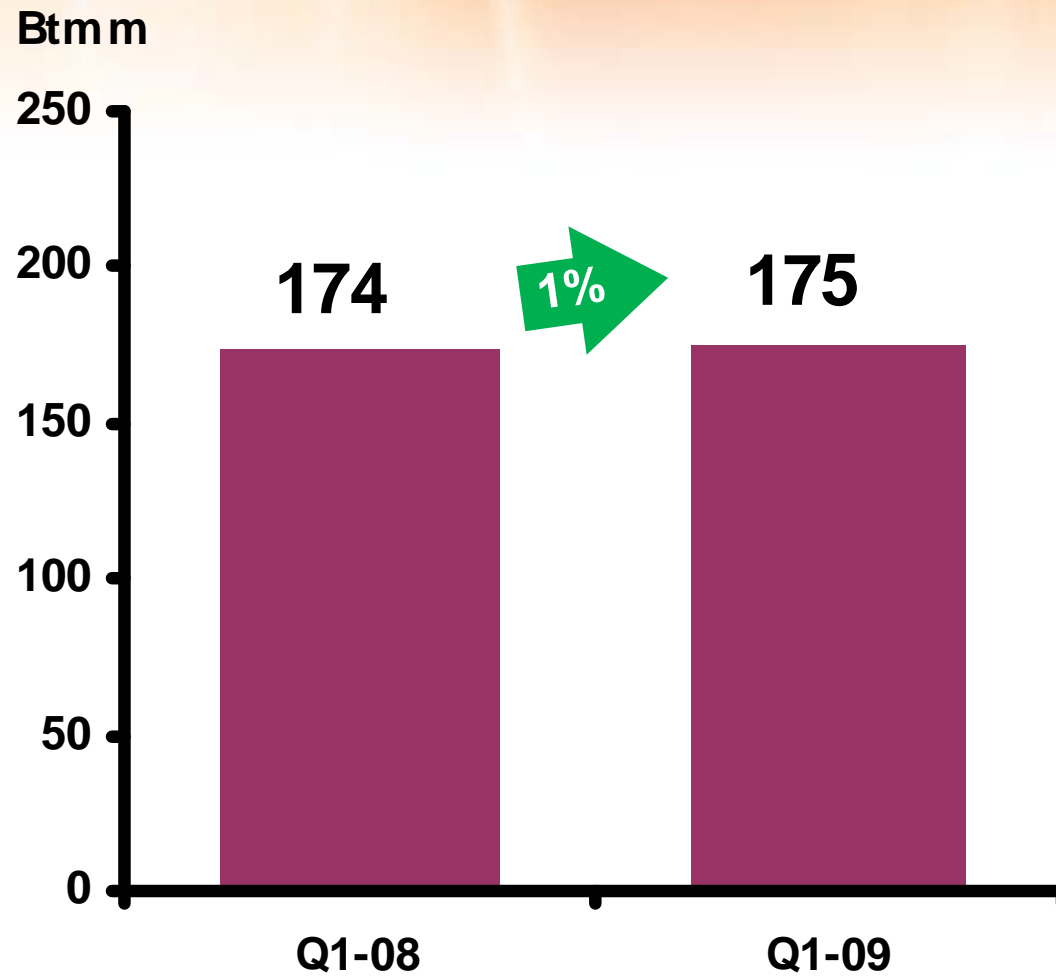
TV Advertising Spending

Modernine Television





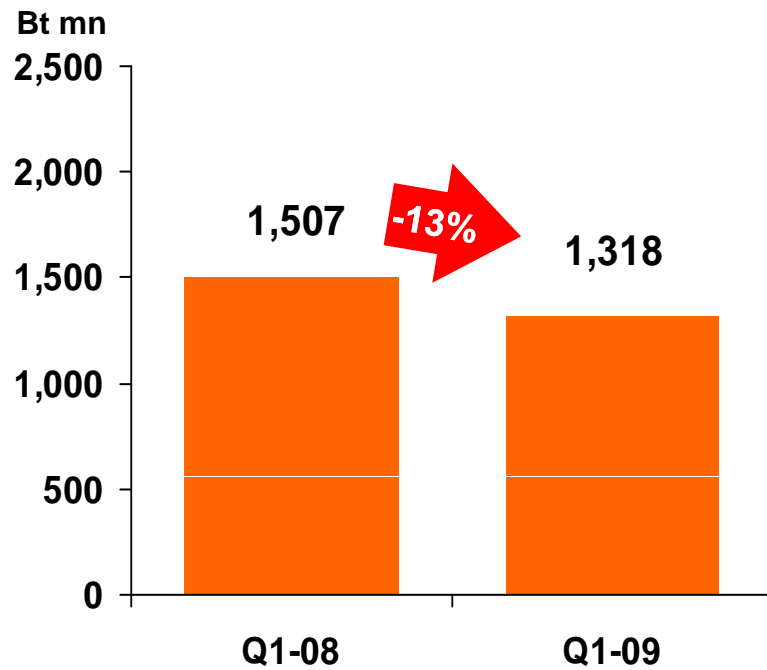
Radio Revenue



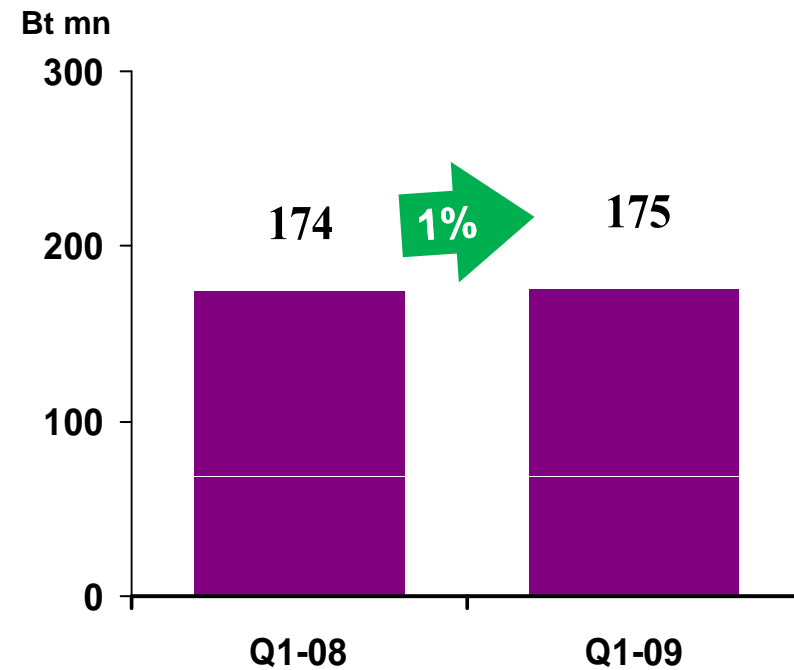


Radio Revenue

Radio Advertising Spending

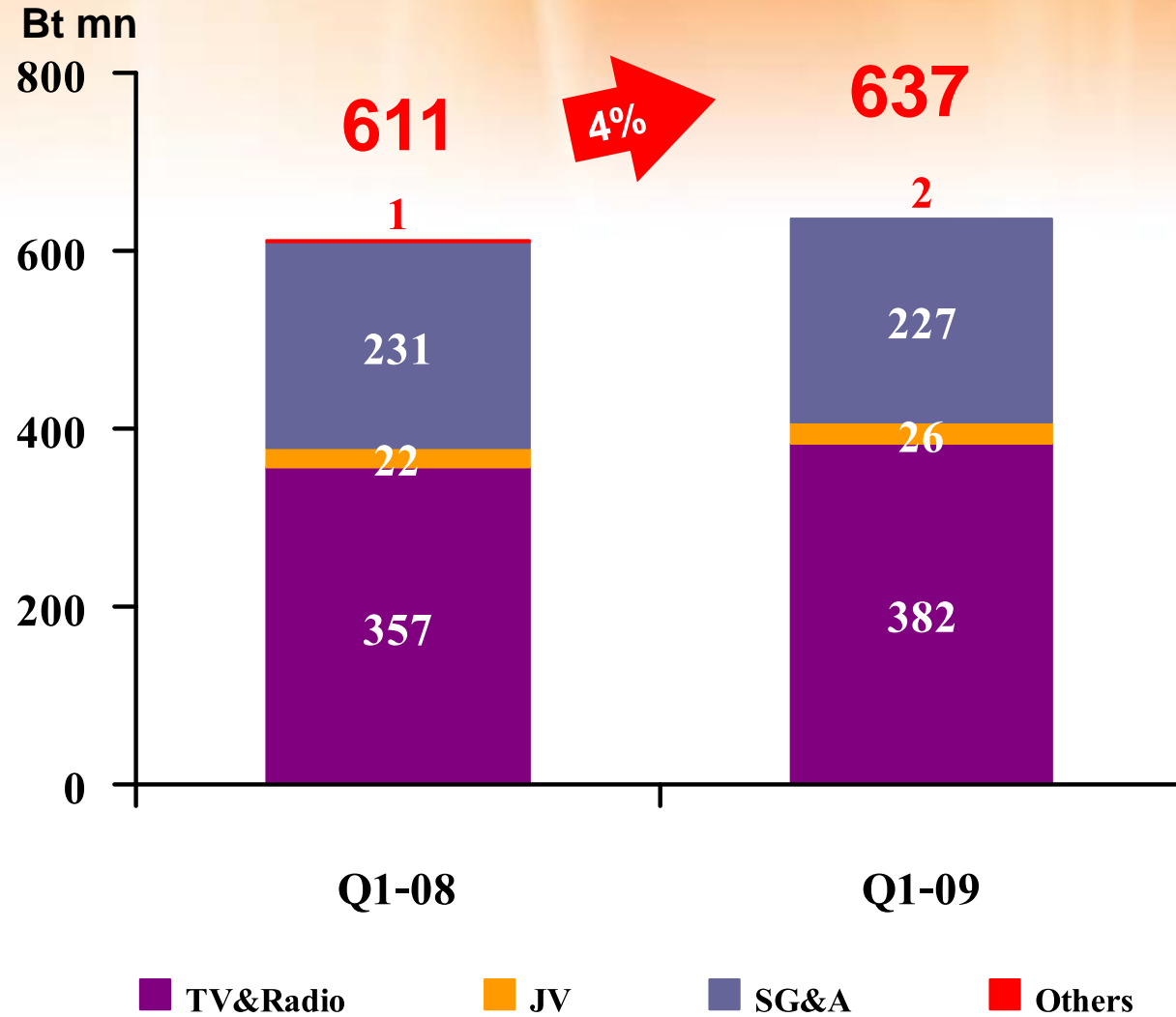


Modern Radio



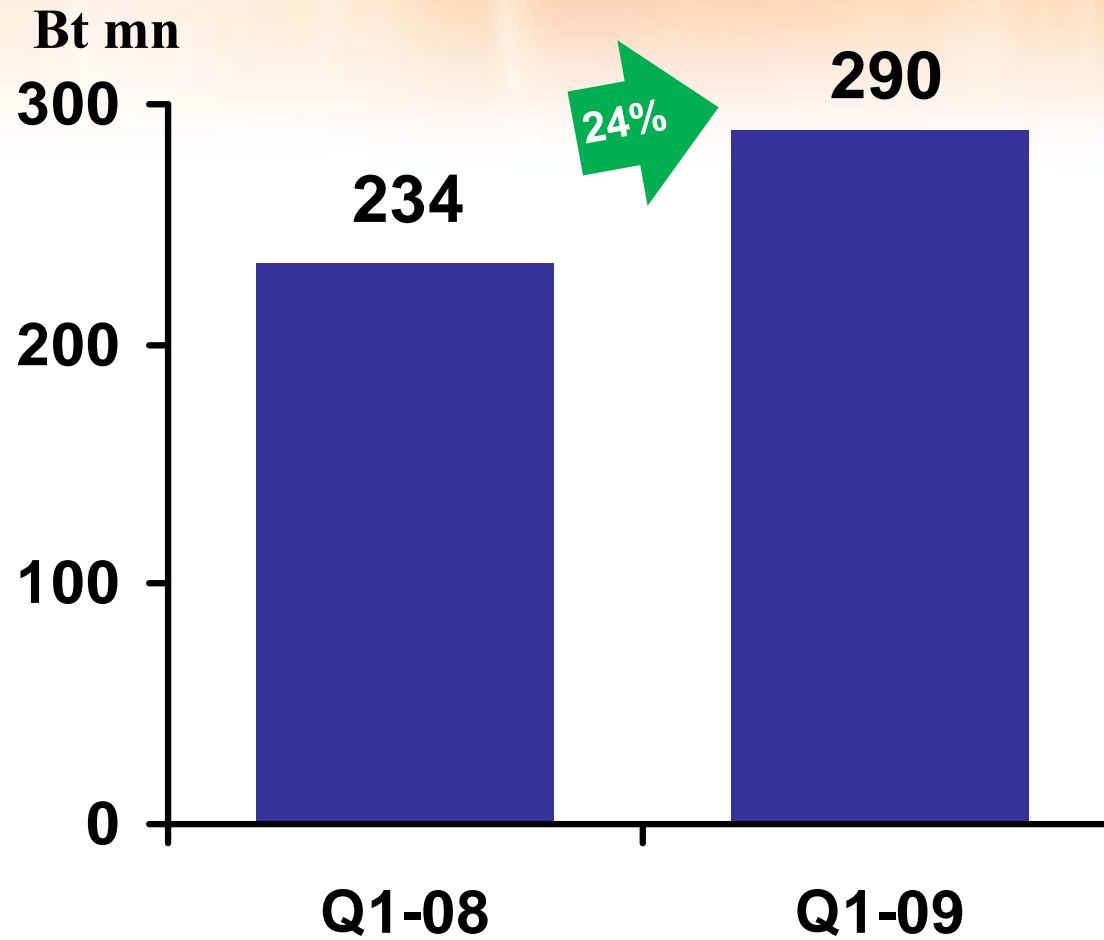


Cost Structure





Net Profit



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