



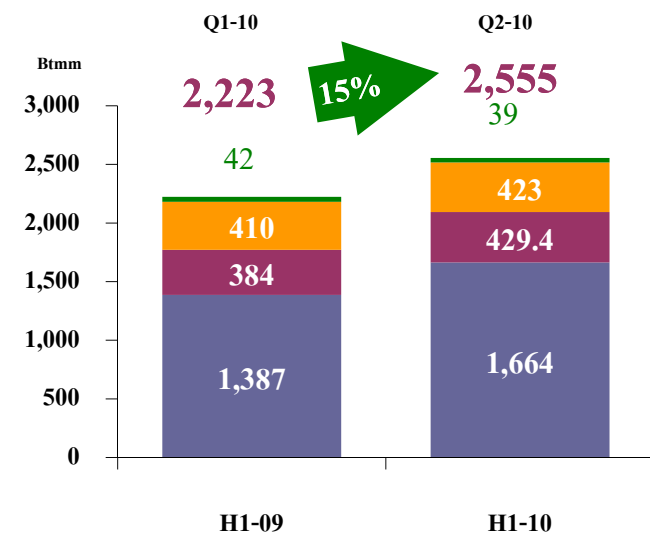
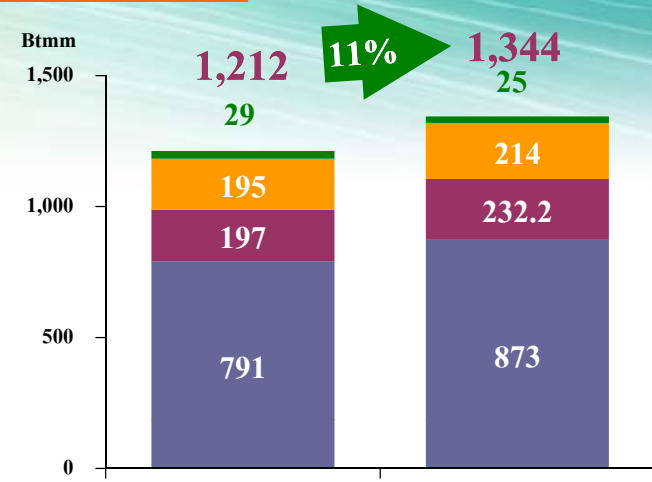
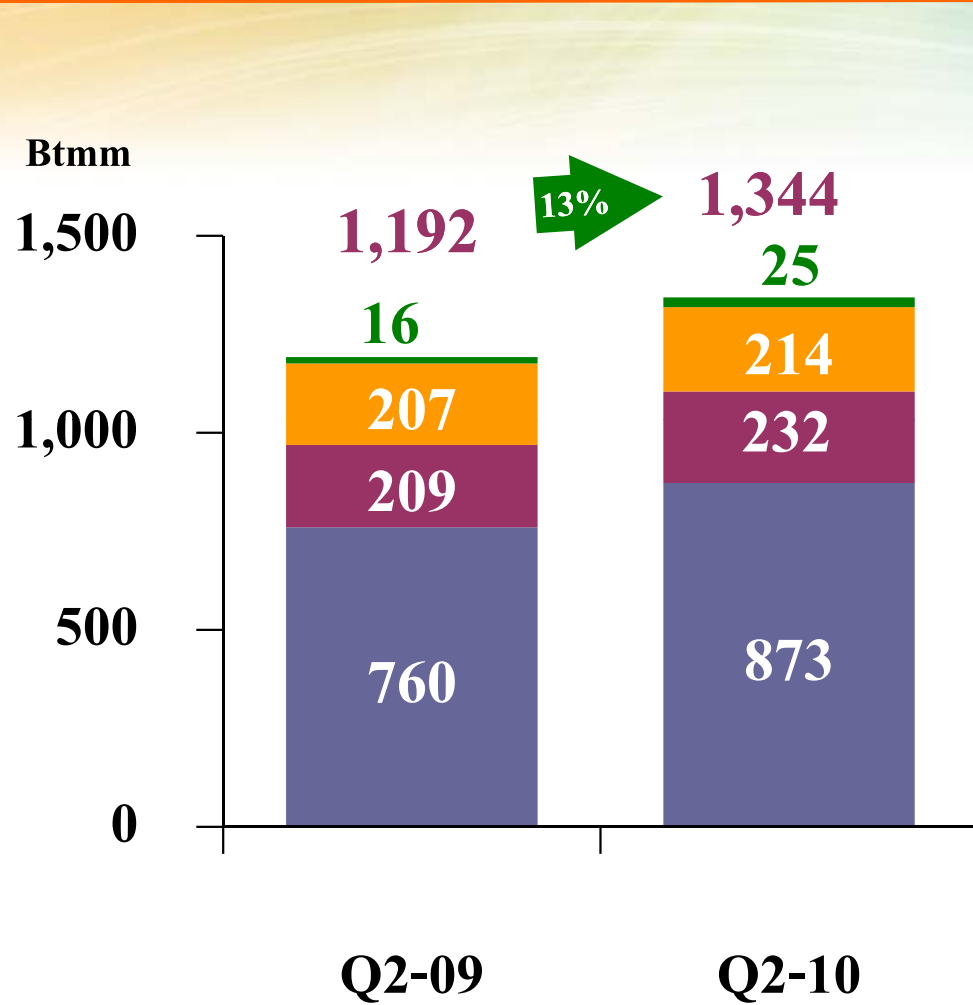
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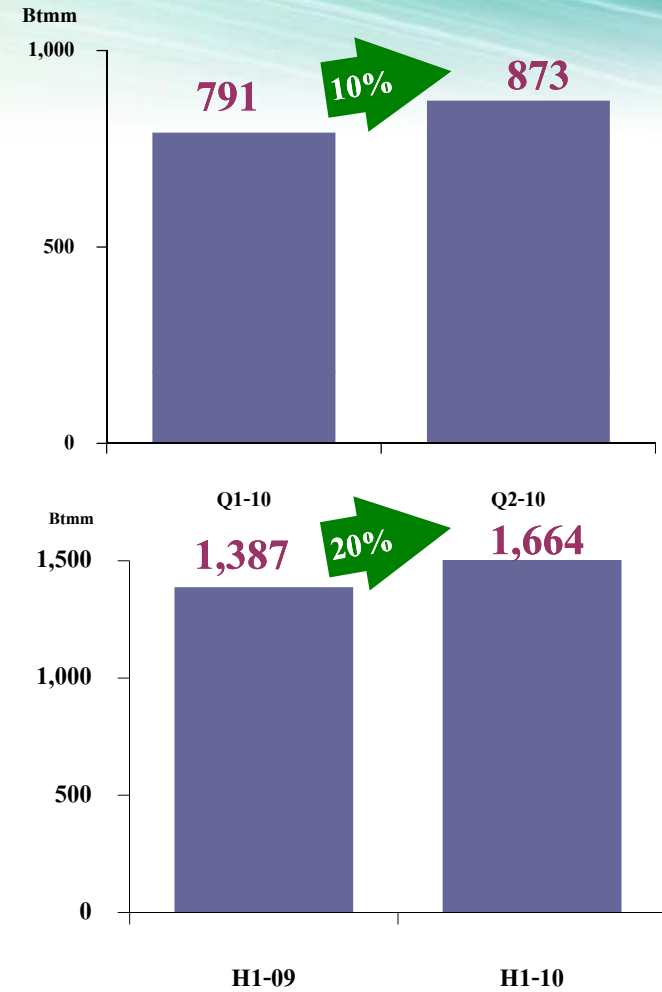
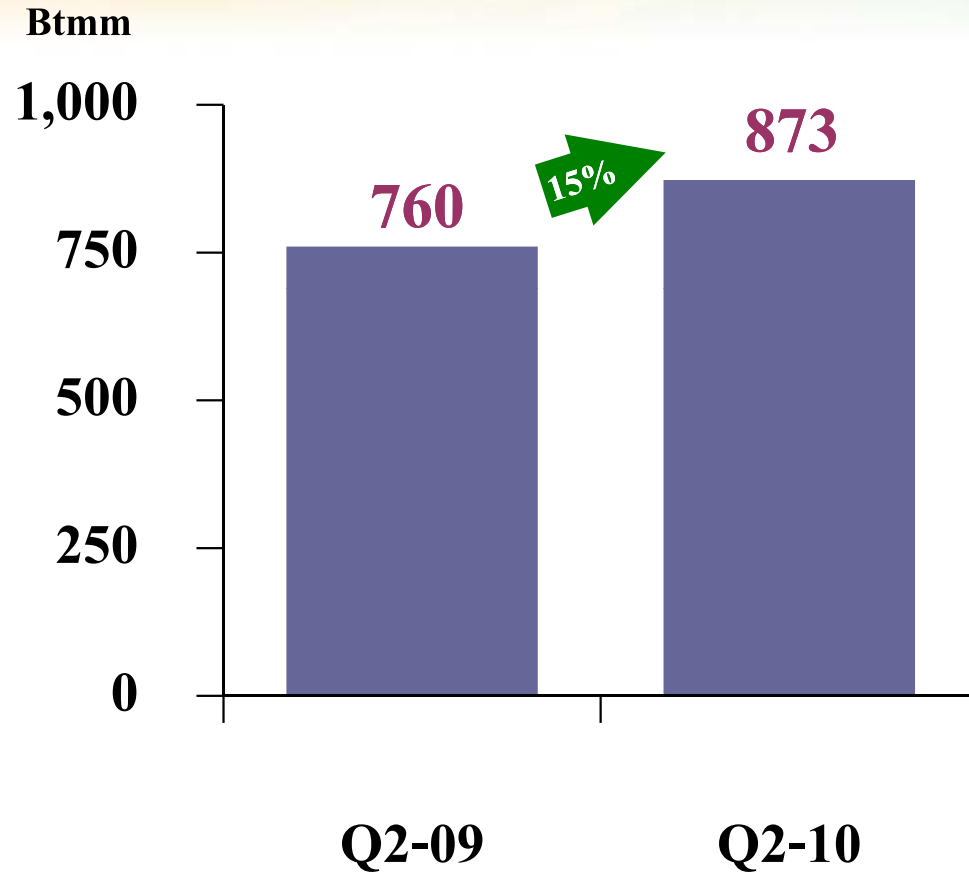


Growing Revenue in All Segments





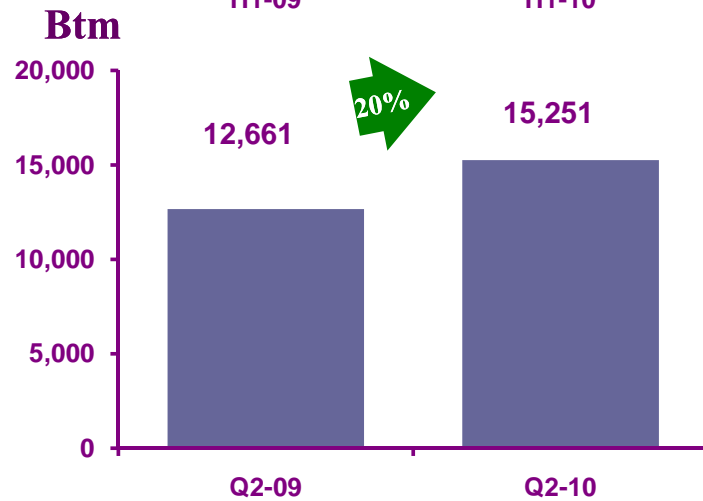
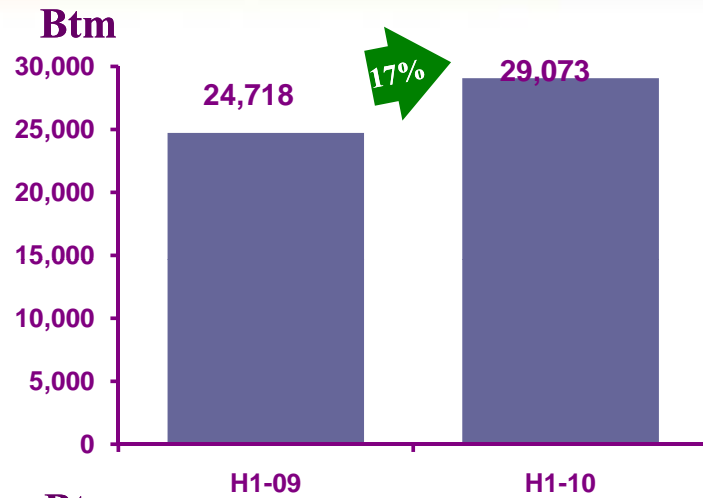
Television Revenue



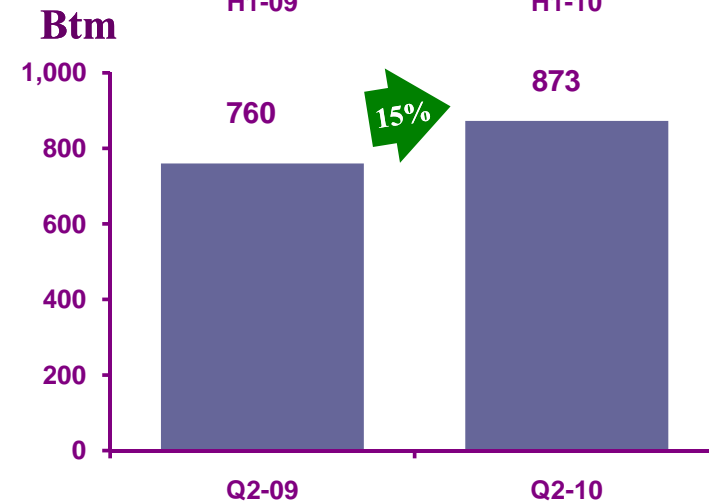
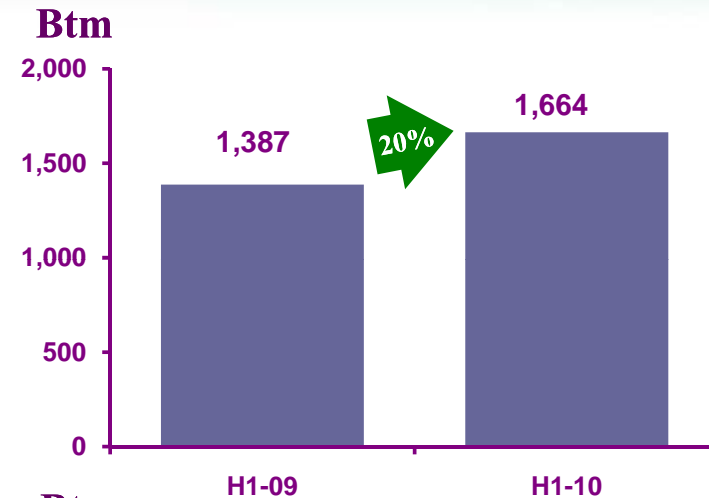


Television Revenue

TV Ad. Spending

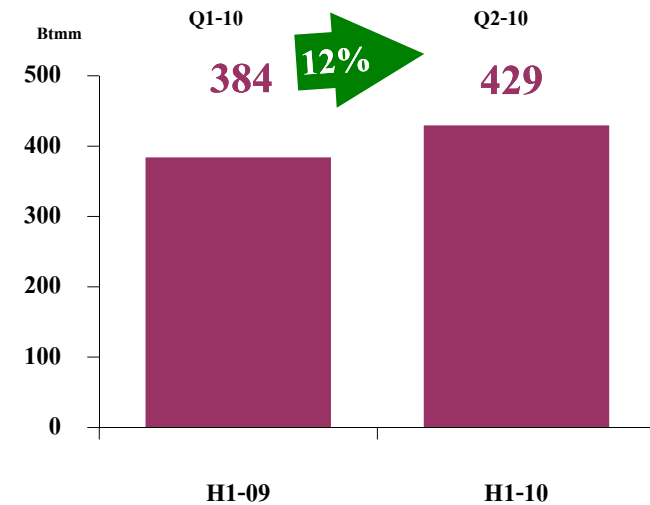
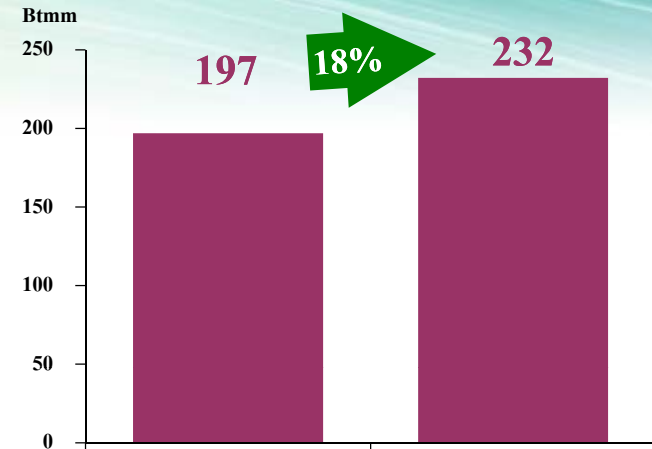
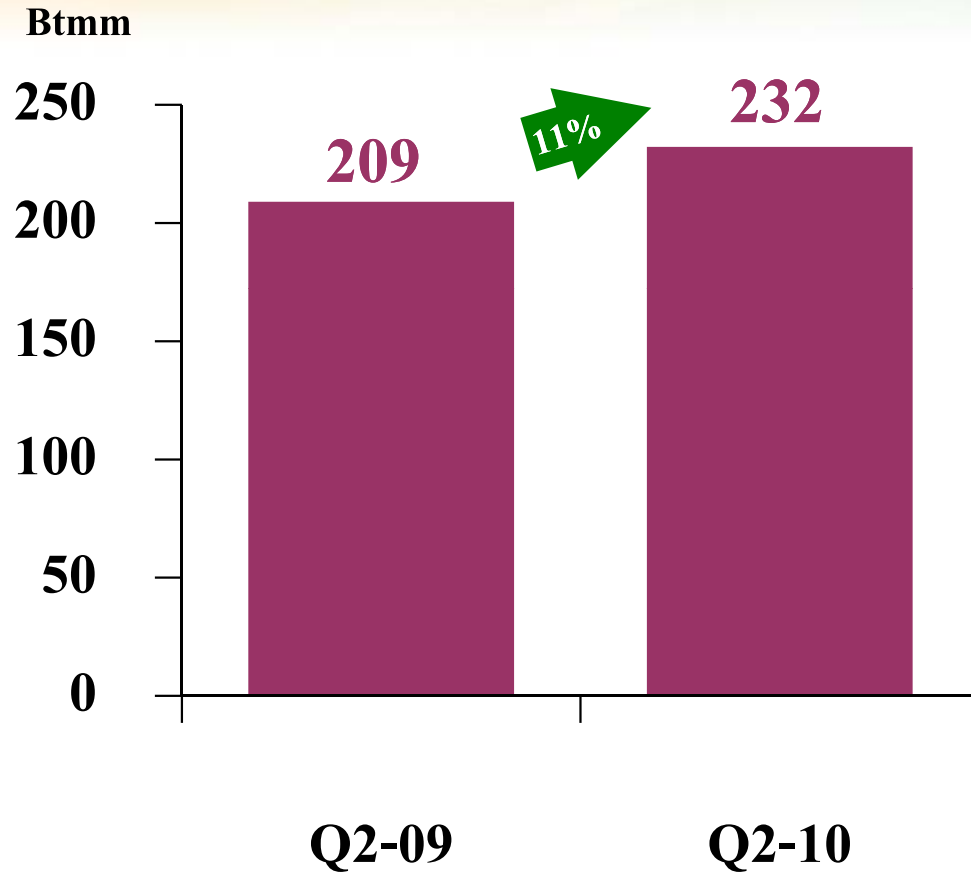


Modernine TV





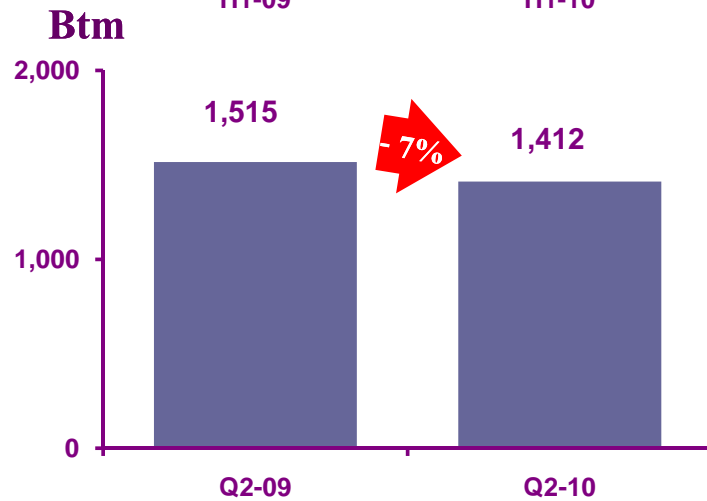
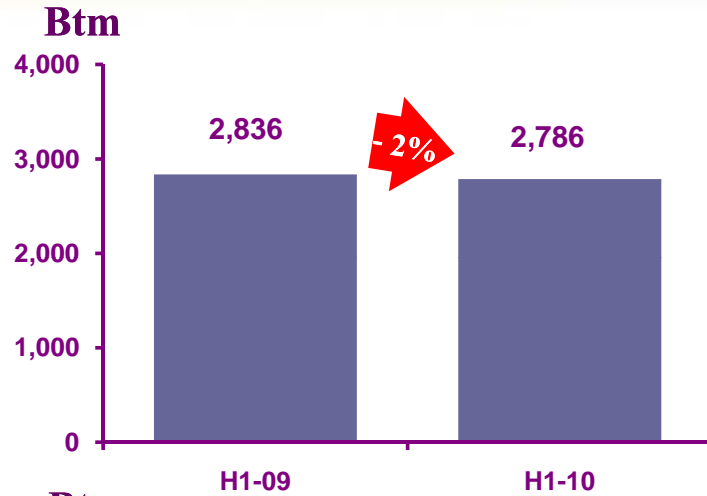
Radio Revenue



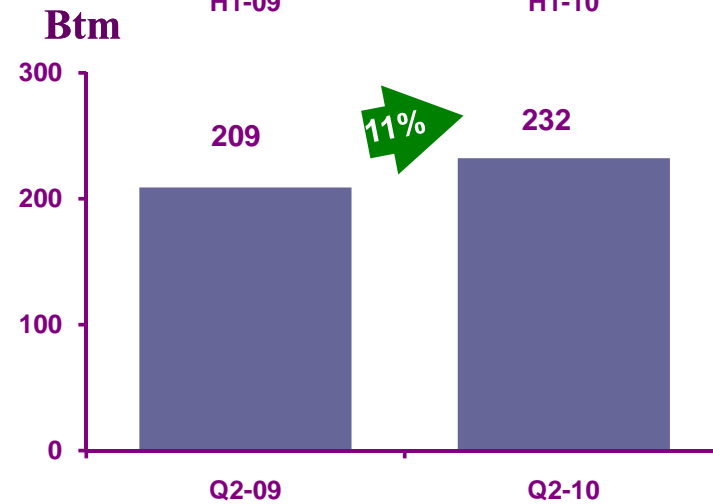
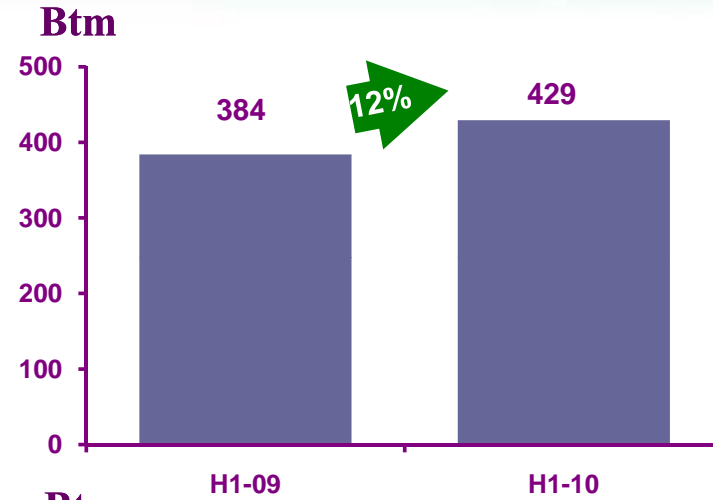


Radio Revenue

Radio Ad. Spending

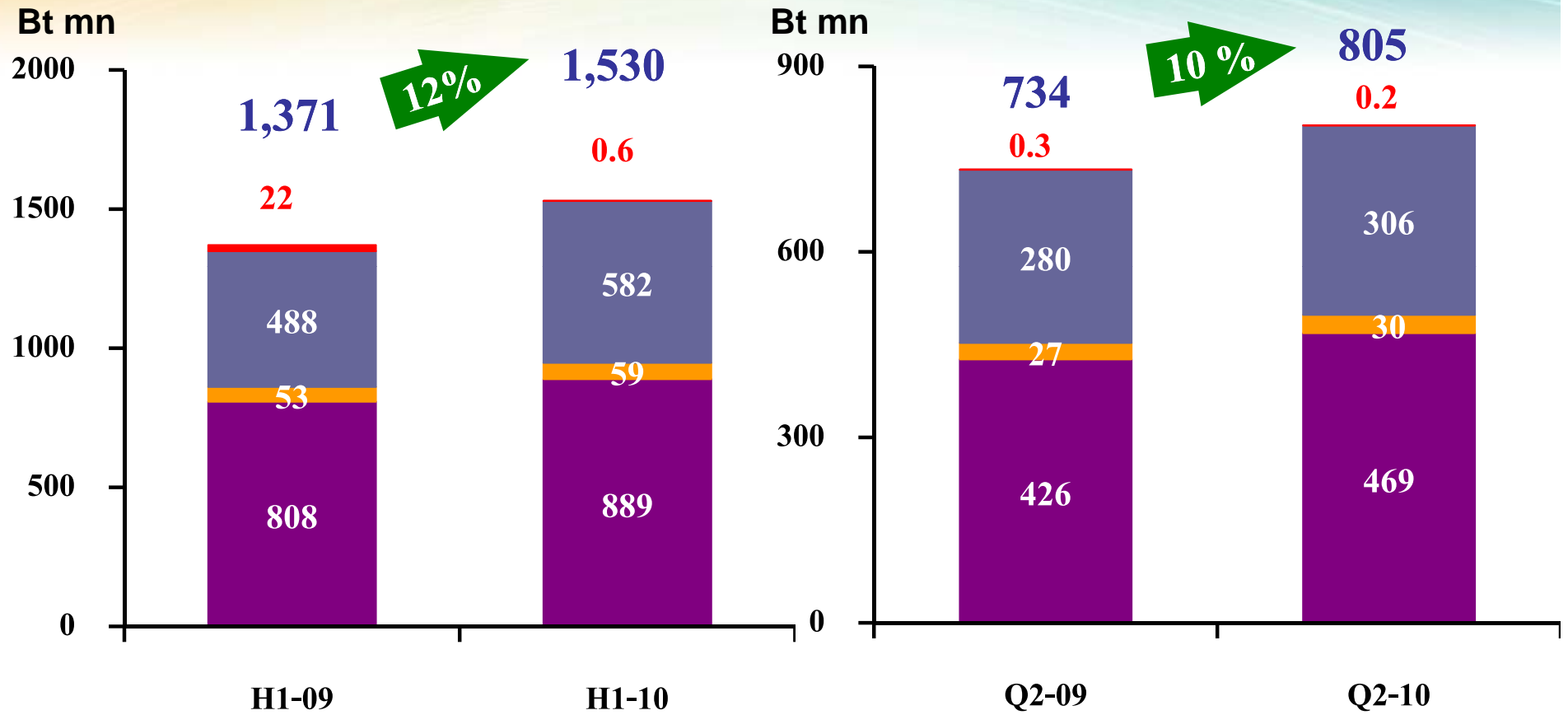


Modern Radio



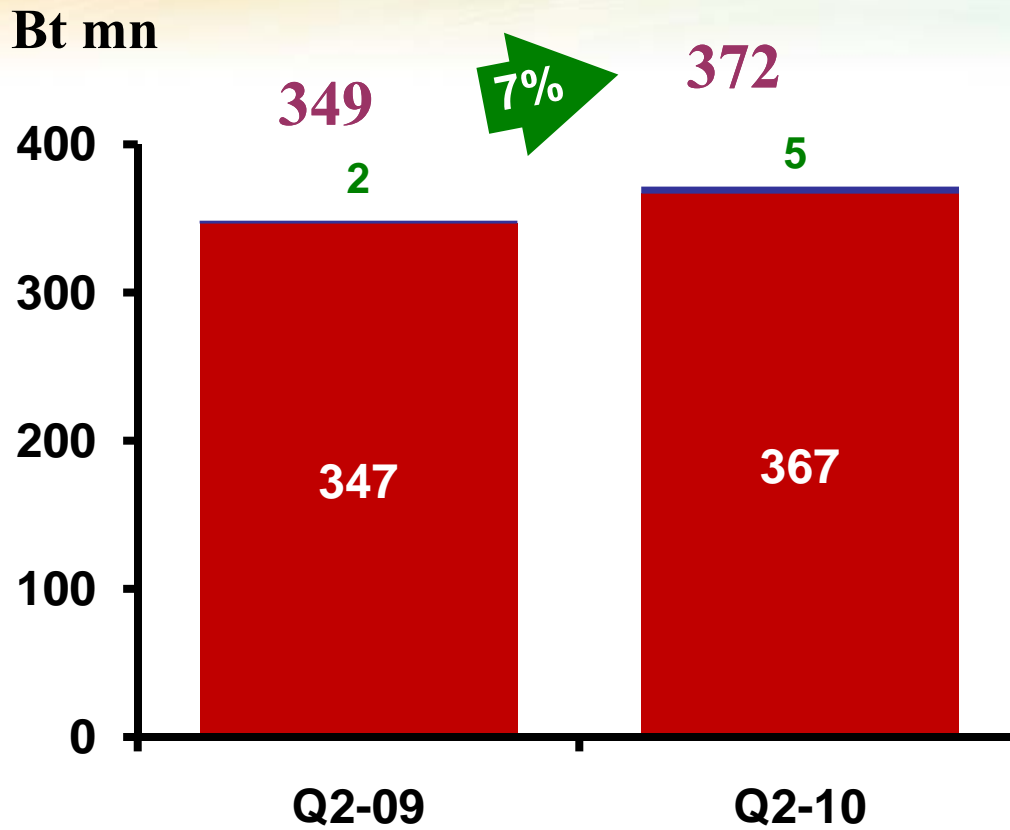


Cost Structure



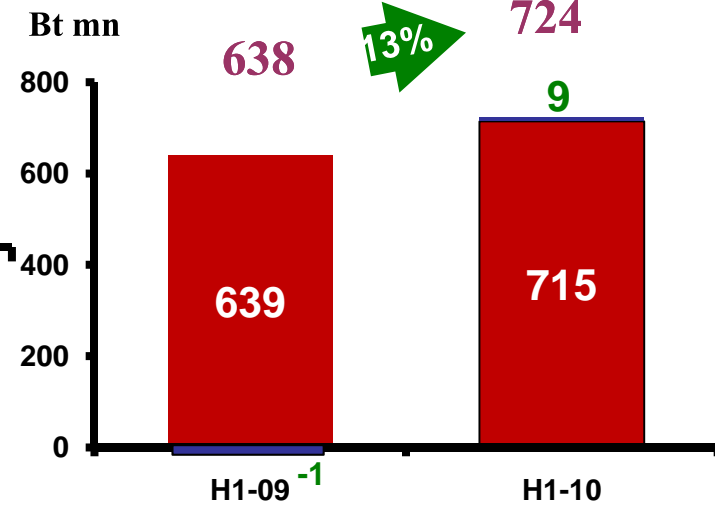
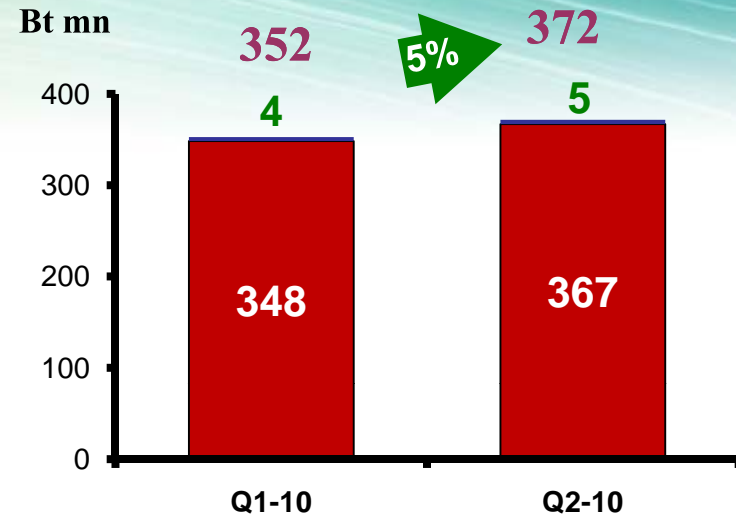


Net Profit



■ Parent

■ Minority





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