



Investor Factsheet Q3 2011

CME is a vertically integrated media company operating leading broadcast content and new media businesses in Central and Eastern Europe.

Broadcasting:

- Audience and market share leadership in all our markets
- 23 stations and a bouquet of six subscription channels in Slovenia

Media Pro Entertainment:

- 2,771 hours of content delivered to CME broadcasters in 2010
- 2,058 hours licensed internationally in 2010

New Media:

- 60+ TV and video related websites including the Voyo branded digital distribution platforms
- 11m average monthly visitors

Our key operations are in Bulgaria, Croatia, Czech Republic, Romania, Slovak Republic and Slovenia and address an audience of 50 million emerging market consumers.

CME was founded and incorporated in 1994 and is listed on the NASDAQ and Prague stock exchanges under the ticker CETV.

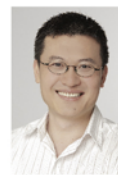
Key management



President and Chief Executive Officer:
Adrian Sârbu



Chief Financial Officer:
David Sach



Executive Vice President, Strategic Planning & Operations:
Anthony Chhoy



Vice President, Corporate Communications:
Romana Wyllie

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Contact Details

Shareholder structure – as at October 26, 2011

	Class A shares	Class B shares	Total shares	Economic interest	Voting interest
Public float	39,269,750	-	39,269,750	61%	30%
Time Warner	17,622,364	4,500,000	22,122,364	34%	-
Ronald Lauder	-	3,000,936	3,000,936	5%	70%
Total	56,892,114	7,500,936	64,393,050	100%	100%

Ronald Lauder votes Time Warner shares under a voting agreement.

Free float includes 2,484,434 Class A shares beneficially owned by Adrian Sârbu.

Excludes options and warrants.

Broadcasting: audience and market share

	Sales target group	Prime time audience share in sales target group		Share of television advertising market	
		Q3 2011	Q3 2010	Q3 2011	Q3 2010
Prime time					
Czech Republic	15 - 54	41%	42%	67%	68%
Romania	18 - 49 Urban	30%	31%	58%	58%
Slovak Republic	12 - 54	37%	36%	67%	64%
Bulgaria	18 - 49	48%	46%	68%	64%
Slovenia	18 - 49	47%	47%	78%	77%
Croatia	18 - 54	32%	27%	46%	42%

Sources: ATO MediaResearch, TNS-AGB INTL, PMT / TNS SK, AGB Nielsen Media Research and TNS Bulgaria.

Segment financials

US\$ millions	Three months ended September 30				Nine months ended September 30			
	Revenues		OIBDA		Revenues		OIBDA	
	2011	2010	2011	2010	2011	2010	2011	2010
Broadcast:								
Czech Republic	55.3	47.3	21.1	13.7	195.7	173.1	87.6	74.5
Romania	31.0	29.0	4.6	4.3	112.4	109.2	17.4	19.6
Slovak Republic	18.2	16.0	(1.5)	(3.8)	67.1	58.9	1.7	(5.0)
Bulgaria	17.3	13.7	(0.7)	(3.3)	63.4	32.4	5.2	(11.1)
Slovenia	11.6	9.3	(0.4)	(0.7)	48.9	41.3	11.4	8.8
Croatia	10.0	8.2	(2.0)	(1.5)	42.4	34.7	0.9	1.4
Divisional costs	-	-	(1.0)	(0.5)	-	-	(1.8)	(1.3)
Broadcast sub-total	143.4	123.5	20.1	8.2	529.9	449.6	122.4	86.9
<i>OIBDA margin</i>			14%	7%			23%	19%
Media Pro Entertainment	35.1	26.5	0.2	(2.2)	126.6	92.8	1.7	(4.1)
New Media	3.2	2.1	(1.0)	(1.6)	10.5	7.1	(3.1)	(6.4)
Central costs	-	-	(9.7)	(8.2)	-	-	(32.0)	(31.1)
Intersegment revenues / eliminations	(16.2)	(17.7)	(0.7)	(0.7)	(79.1)	(69.8)	(3.2)	(2.8)
Total All Operations	165.5	134.4	8.9	(4.5)	587.9	479.7	85.8	42.5
<i>OIBDA margin</i>			5%	(3)%			15%	9%

(1) OIBDA, which includes program rights amortization costs, is determined as operating income/(loss) before depreciation and amortization of intangible assets.

Please refer to our Form 10-Q for the period ended September 30, 2011 for the full financial statements and related notes and disclosures.



Summary consolidated income statement

US\$ millions	Nine months ended September 30	
	2011	2010
Net revenues	587.9	479.7
Operating costs	102.7	83.8
Cost of programming	313.7	268.6
Depreciation and amortization	64.5	59.2
Selling, general and administrative costs	88.1	87.1
Operating income / (loss)	18.9	(19.0)
Net interest expense	(126.6)	(92.6)
Foreign currency (loss) / gain Change in FV of derivatives	6.1	21.6
Other expense	(0.8)	(0.2)
Income tax provision	(0.0)	(1.3)
Net loss from continuing operations	(102.4)	(91.5)
Discontinued operations	-	(3.9)
Gain on disposal of discontinued operations	-	217.6
Net loss attributable to noncontrolling interests	0.2	4.1
Net (loss)/income attributable to CME Ltd.	(102.2)	126.3

Summary consolidated balance sheet

US\$ millions	As at September 30, 2011	As at December 31, 2010
Current assets	500.0	612.1
Non-current assets	2,374.5	2,328.5
Total assets	2,874.5	2,940.6
Current liabilities	263.5	243.1
Non-current liabilities	1,435.2	1,449.7
Total liabilities	1,698.7	1,692.8
Shareholders' equity	1,154.8	1,226.9
Noncontrolling interests	21.0	20.9
Total liabilities and shareholders' equity	2,874.5	2,940.6

Consolidated cash flow

US\$ millions	Nine months ended September 30	
	2011	2010
Net cash generated from / (used in) continuing operating activities	17.2	(41.4)
Net cash used in continuing investing activities	(30.1)	(443.7)
Net cash (used in) / received from continuing financing activities	(64.6)	43.0
Net cash used in discontinued operations – operating activities	-	(5.9)
Net cash generated from discontinued operations – investing activities	-	307.8
Impact of exchange rate fluctuations	0.9	(2.8)
Net decrease in cash and cash equivalents	(76.6)	(143.0)

Net debt

US\$ millions	As at September 30, 2011	As at December 31, 2010
Cash and cash equivalents	167.4	244.1
Gross debt (1)	(1,397.3)	(1,418.1)
Net debt	(1,229.9)	(1,174.0)

(1) Gross debt shown is the full face value of all outstanding debt.

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