



PRESS RELEASE

TRADER MEDIA EAST Third Quarter 2013 Trading Update

Naarden, The Netherlands – November 8, 2013

Trader Media East Limited (“TME” or the “Group”), operating in Russia, CIS, and Eastern Europe, released today its third quarter (3Q) financial results for 2013.

Financial Summary (unaudited IFRS)

(US\$ millions)	3Q13	3Q12	Change	Org ch.*	9M13	9M12	Change	Org ch.*
Revenues	26.6	31.0	-14.2%	-9.9%	81.3	92.7	-12.3%	-9.3%
Russia	20.3	24.0	-15.5%	-13.0%	62.9	72.2	-12.8%	-11.3%
CIS	4.9	4.8	2.7%	8.1%	13.8	13.5	2.1%	7.0%
Eastern Europe	1.4	2.2	-36.9%	-29.1%	4.6	7.0	-35.2%	-30.6%
Operation EBITDA	3.2	5.7			6.8	13.6		
- Corporate Cost	0.6	0.8			1.6	2.1		
Consolidated EBITDA	2.6	4.9			5.2	11.5		
Net (Loss) / Income	2.5	6.2			-8.6	5.4		
Operation EBITDA Margin %	11.8%	18.2%			8.4%	14.7%		
Consolidated EBITDA Margin %	9.6%	15.7%			6.5%	12.4%		

(US\$ millions)	3Q13	3Q12	Change	Org ch.*	9M13	9M12	Change	Org ch.*
Online Revenues	8.4	7.9	7.0%	14.2%	24.6	22.4	9.8%	16.2%
Share in total revenues	31.7%	25.4%			30.3%	24.2%		
Online Revenues in Russia and CIS	7.8	7.0	12.4%	15.5%	22.4	19.3	16.3%	18.6%

*Organic Change: Local currency change, including only active operations.

TRADER MEDIA EAST
Consolidated Balance Sheets
(Unless otherwise stated US Dollars in millions)

	30-Sep-13	31-Dec-12
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	4.6	5.0
Goodwill	73.8	84.6
Intangible assets	63.2	68.0
Available-for-sale financial assets	0.1	0.1
Deferred tax assets	1.9	1.8
Other non-current assets	0.1	0.1
Total non-current assets	143.7	159.6
Current assets		
Inventories	0.6	0.8
Trade and other receivables	4.6	5.4
Cash and cash equivalents	16.1	16.8
Other current assets	9.2	8.2
Total current assets	30.5	31.2
Total assets	174.2	190.8

TRADER MEDIA EAST
Consolidated Balance Sheets
(Unless otherwise stated US Dollars in millions)

	30-Sep-13	31-Dec-12
	(Unaudited)	(Audited)
EQUITY		
Capital and reserves attributable to equity holders of the company		
Share capital	8.0	8.0
Additional paid-in capital	678.1	678.1
Translation reserve	17.4	19.7
Accumulated losses	-654.3	-644.5
	49.2	61.3
Non-controlling interests	2.2	2.0
Total equity	51.4	63.3
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	5.9	10.6
Total non-current liabilities	5.9	10.6
Current liabilities		
Financial liabilities - senior credit facility	70.9	70.9
Financial liabilities to non-controlling interests	8.0	10.2
Trade and other payables	12.4	10.6
Due to shareholders	18.6	18.2
Current income tax liabilities	0.6	1.0
Other current liabilities	6.4	6.0
Total current liabilities	116.9	116.9
Total liabilities	122.8	127.5
Total liabilities and equity	174.2	190.8

TRADER MEDIA EAST
Consolidated Profit and Loss Statement
(Unless otherwise stated US Dollars in millions)

	30-Sep-13 (Unaudited)	30-Sep-12 (Unaudited)
Revenue	81.3	92.7
Cost of sales	-39.5	-44.7
Gross profit	41.8	48.0
Marketing, selling and distribution expenses	-14.4	-13.0
General administrative expenses	-30.6	-29.4
Other income	1.6	3.5
Operating (loss) / profit	-1.6	9.1
Financial (expense) / income, net	-9.0	-0.6
(Loss) / gain before income taxes	-10.6	8.5
Tax benefit / (expense)	2.0	-3.1
Net (loss) / profit for the period	-8.6	5.4
Attributable to:		
Equity holders of the parent	-9.8	3.8
Non-controlling interests	1.2	1.6
	-8.6	5.4
Weighted average number of ordinary shares in issue (thousands)	50,000	50,000
Basic and diluted (losses) / earnings per share for profit attributable to the equity holders of the parent during the period (expressed in full US Dollar per share)	-0.196	0.076

Forward-Looking Statements

Some of the statements in this document are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of Trader Media East or its officers *with respect to various matters. When used in this document, the words “expects,” “believes,” “anticipates,” “plans,” “may,” “will,” “should” and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises or guarantees, and are subject to risks and uncertainties that could cause actual outcome to differ materially from those suggested by any such statements. Those factors include, but are not limited to, risks or uncertainties relating to our highly competitive industry, our dependence on advertising including print and online advertising, our ability to make and integrate acquisitions, our ability to obtain financing for acquisitions and other needs on terms acceptable to us, the uncertain operating environment created by political, economic and social conditions, including corruption, in some of the countries in which we operate, the currencies in which we do business, our ability to remit funds freely from the jurisdictions in which we operate, restraints on our operations resulting from minority holdings in some of our subsidiaries, our ability to manage foreign exchange exposures, our dependence on our management team and key personnel, our ability to attract and retain key sales staff, our content, our brands, our limited operating history of our online operations in the countries in which we do business, our inability to adapt to technological changes, as well as general economic and market conditions relating generally to emerging markets.*

These forward-looking statements speak only as of the date of this document. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.

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