

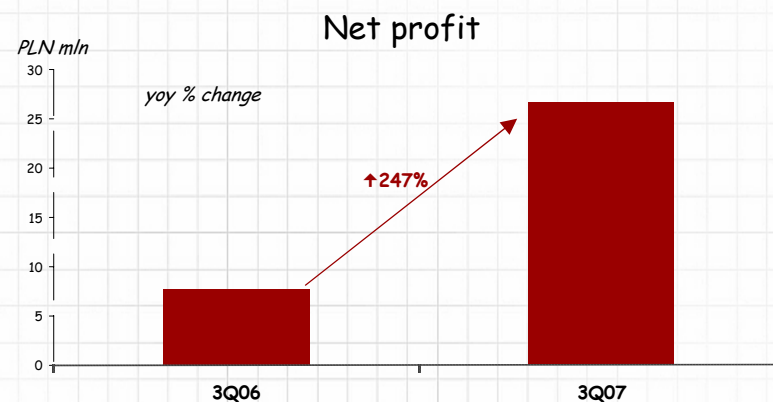
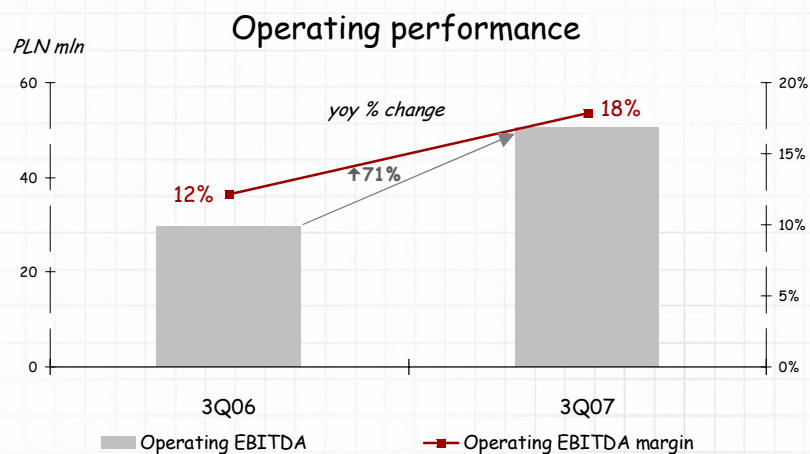
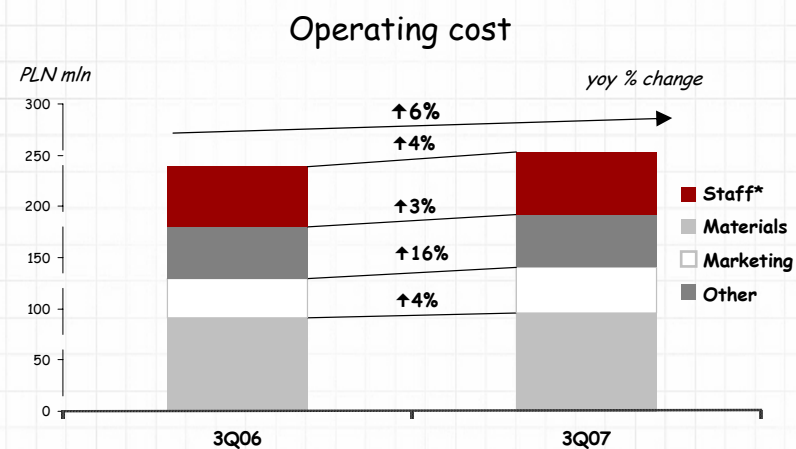
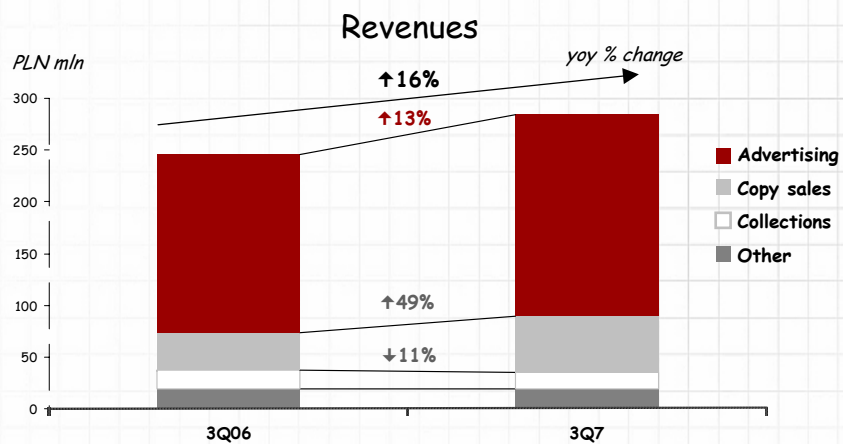
**AGORA**<sub>SA</sub>

**Financial results and market performance  
in the 3<sup>rd</sup> quarter of 2007**

**Investor presentation**

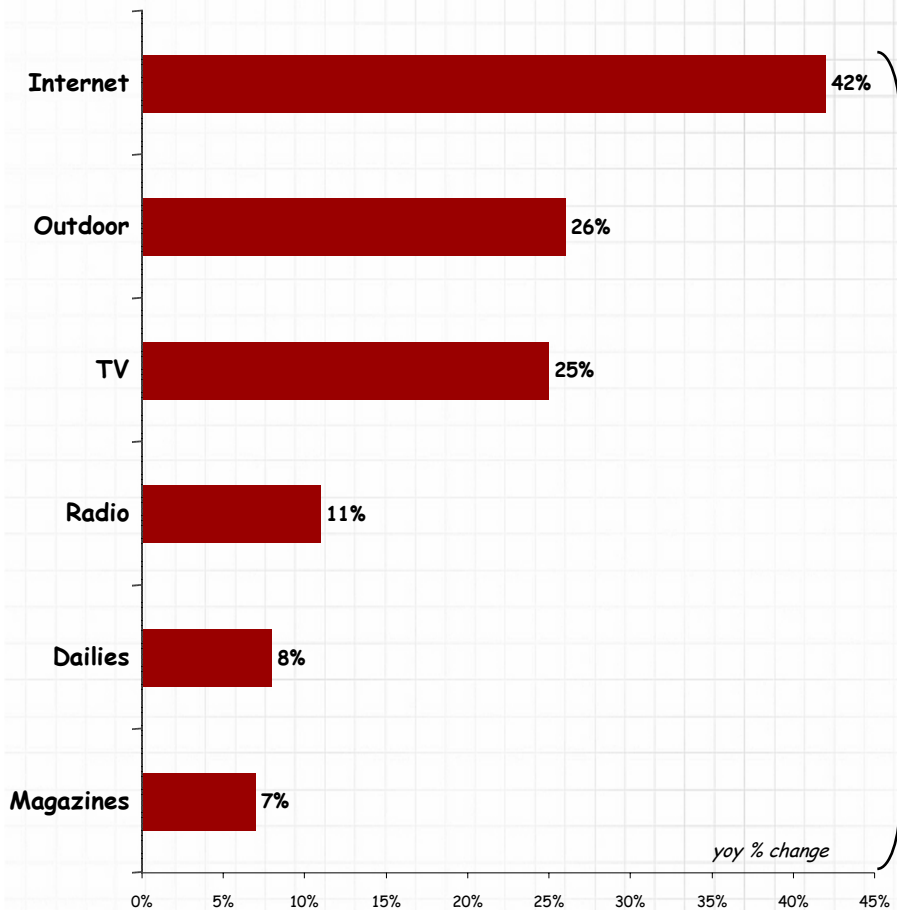
November 2007

# AGORA SA ■ SOLID FINANCIAL PERFORMANCE OF THE GROUP



**PLN 374 mln** in cash and cash equivalents (incl. certificates in investment funds)

Ad spend growth in 3Q07

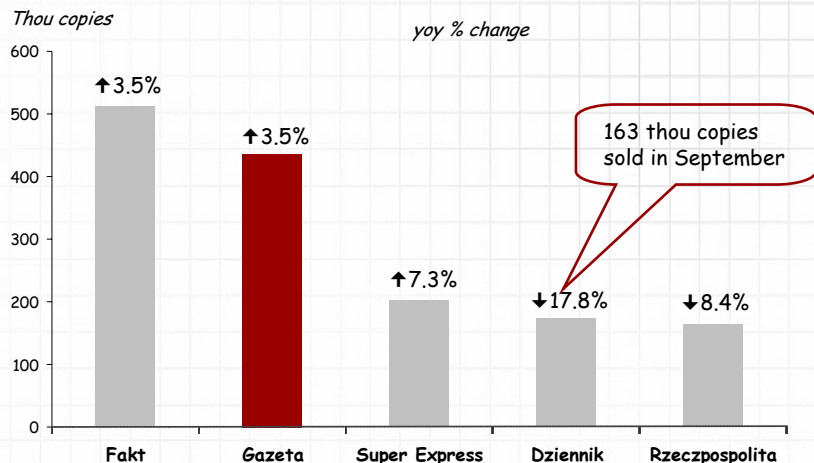


2007 ad spend growth estimates

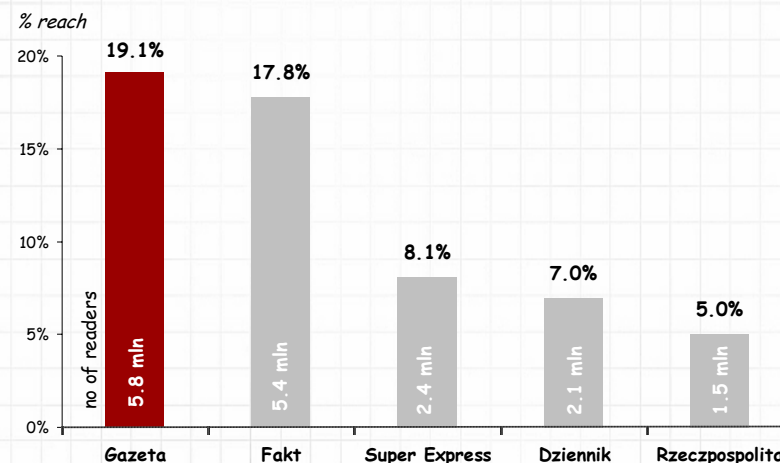
	yoy % change
Internet	40%
Outdoor	14% - 15%
TV	15% - 16%
Radio	6% - 7%
Dailies	4% - 5%
Magazines	4%
<b>Total</b>	<b>11% - 12%</b>



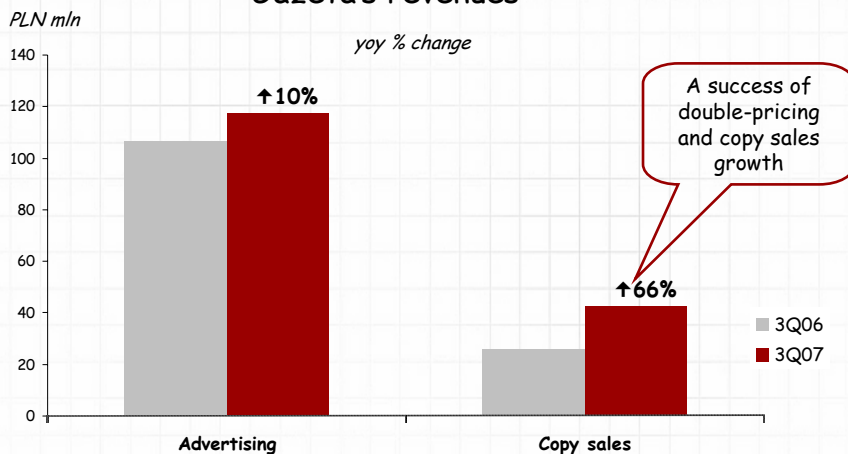
Copy sales



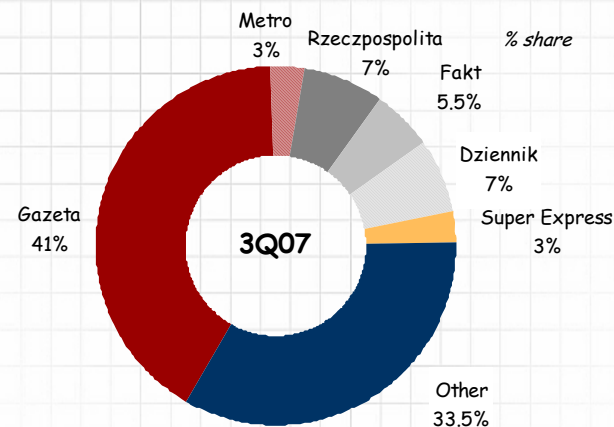
Weekly readership



Gazeta's revenues



Ad spend for dailies

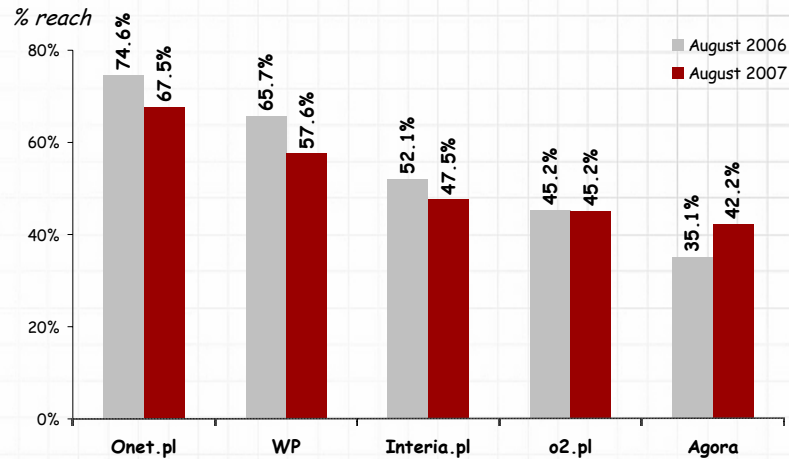


\* incl revenues from the dual media offers

Source: revenues: consolidated financial statements according to IFRS, 3Q07; copy sales: ZKDP, Jul - Sep 2007, Sep 2007; readership: Polish Readership Survey, realization MillwardBrown SMG/KRC, Jul-Sep 2007, N=11 618, SCR indicator (weekly readership); ad market: Agora's estimates adjusted for average discount rate (data in current prices)

# AGORA SA DYNAMIC DEVELOPMENT AND ACCELERATED REVENUE GROWTH ONLINE

## Reach of Internet services



**12** new services,  
**24** revamped

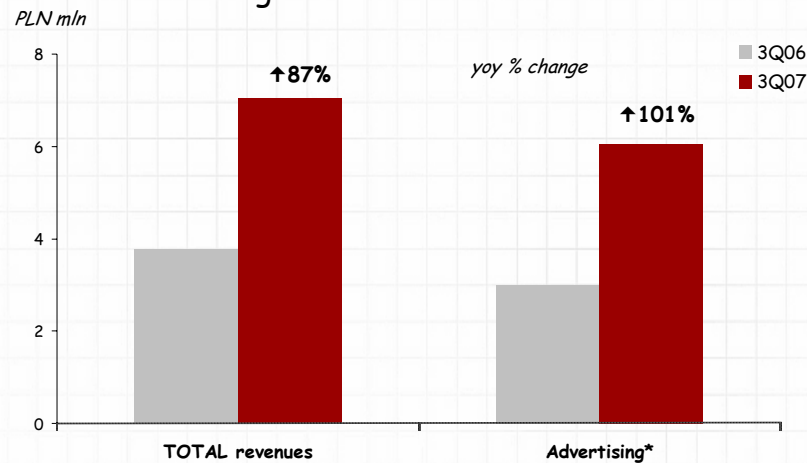


G.pl web mail built on Google's popular Gmail



Web TV platform with Big Brother 4.1 reality show attracted over a million users during the first month of operations

## Agora's online revenues



1.2 mln users in August; #3 online sports service



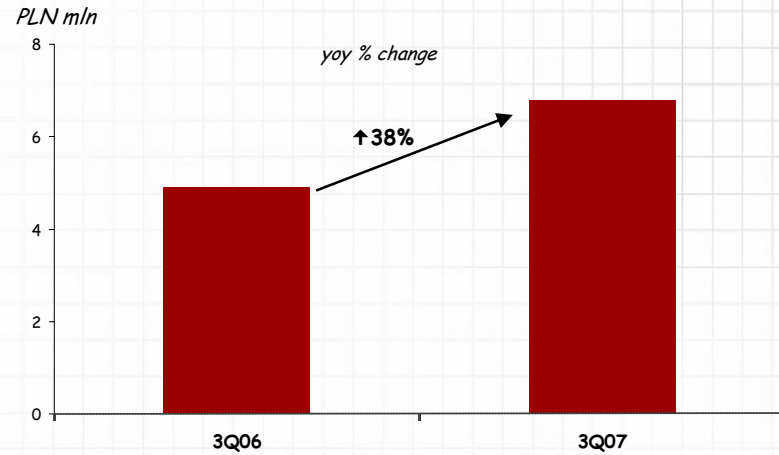
Portal with news, sports, business, weather and cinema schedule; cooperation with Nokia to share audio files via Nokia Podcasting



Both portals maintained strong positions in their respective categories Gazeta.Dom.pl #1, Gazeta.Praca.pl #2 player



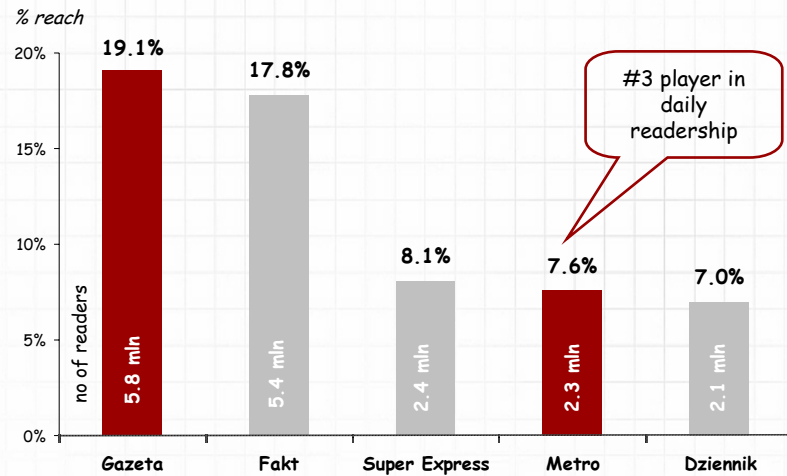
Revenues



New print and online offers



Weekly readership

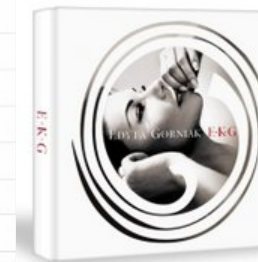


# AGORA SA ■ NEW SERIES AND NEW ENTERTAINMENT PROJECTS

We sold over **6 mln** books and books with CDs/DVDs in January - September 2007



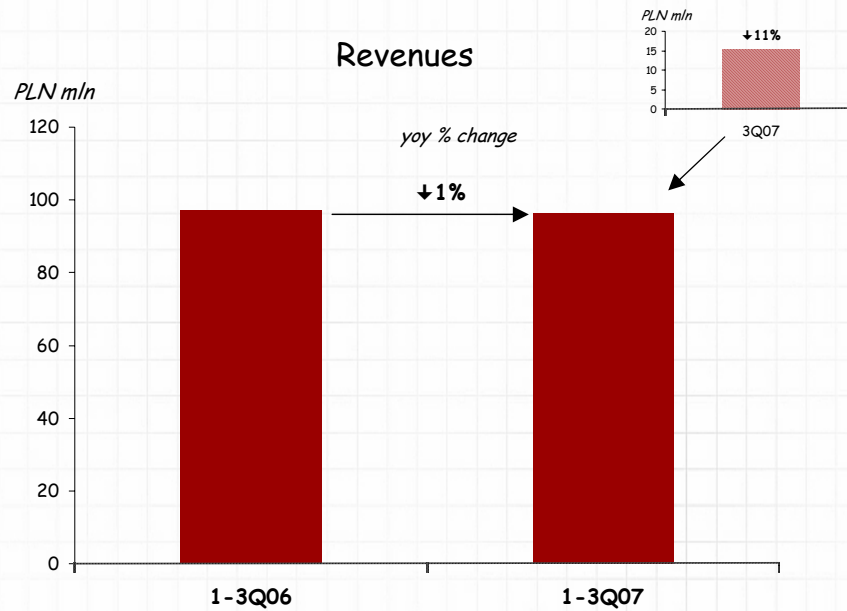
A high-budget TV series sold in *Gazeta's Library* before it is shown on TV



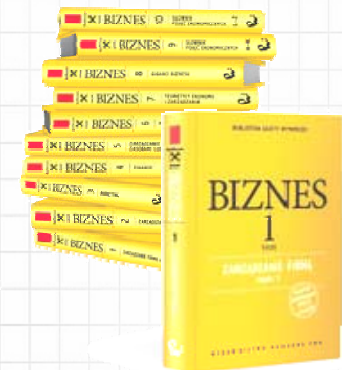
*E.K.G.* - the most recent record of Edyta Górniak



Special edition of a music record *Koledzy*



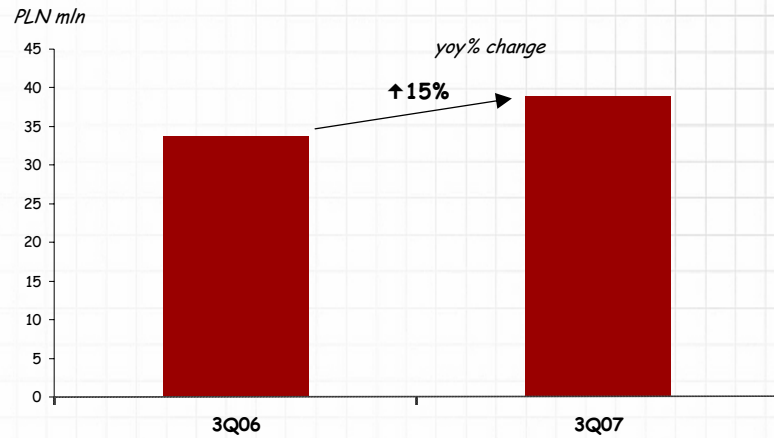
Famous Football Clubs series



Business Collection

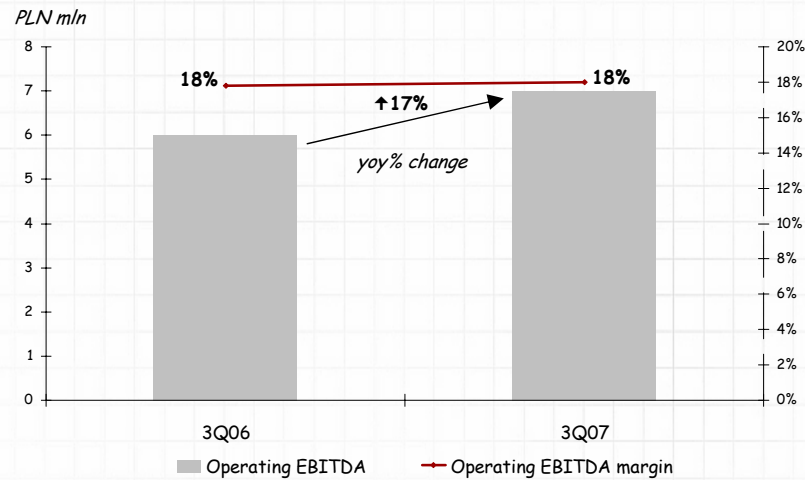


Revenues

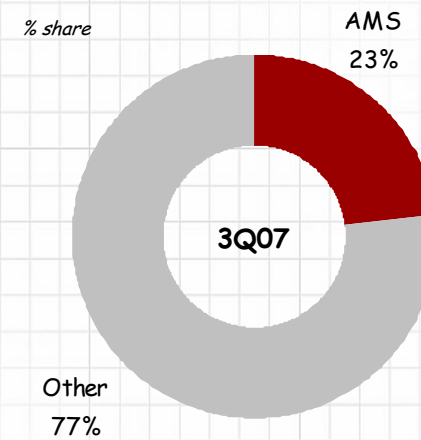


Over **500** new faces of cityscroll panels introduced in October 2006 - September 2007

Operating performance



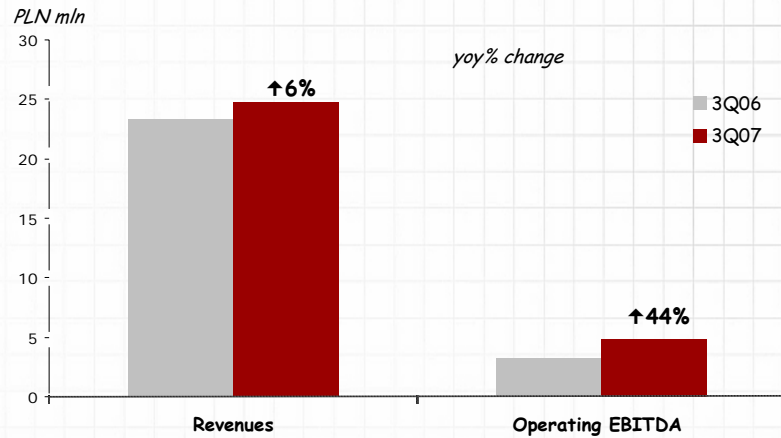
Share in outdoor ad market





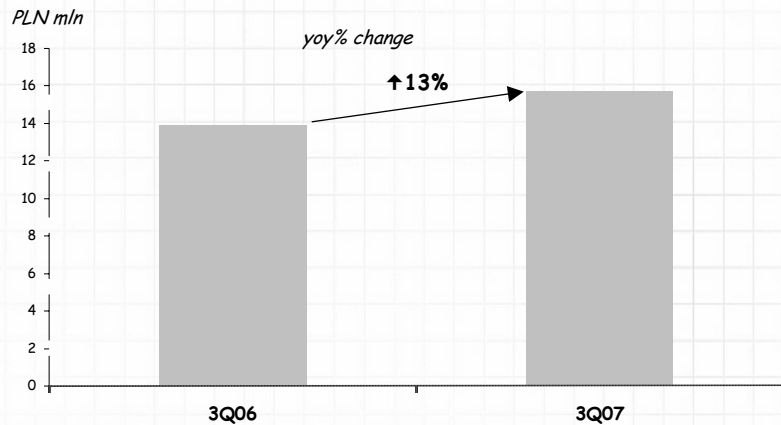
# AGORA SA ■ SOLID PERFORMANCE OF MAGAZINES AND RADIOS AND GROWTH ONLINE

## Revenues and profitability of magazines



7 new radio channels and access to Agora's traditional stations

## Revenues of local stations



Audience influences music content and play list

- ▶ Continue to grow our existing businesses and seek new revenue engines;
- ▶ Leverage rich asset portfolio and powerful brands of our media; execute third party cooperations;
- ▶ We will continue to execute on the growth plan; strategic goals and directions to be presented together with 4Q07 report.