

DOĞAN YAYIN HOLDING Q1 2010 RESULTS

I. FINANCIAL RESULTS SUMMARY

	TL million			TL million		
	2008	2009	YoY	1Q09	1Q10	YoY
REVENUES	2.880	2.435	-15%	547	602	10%
GROSS PROFIT	667	425	-36%	54	133	147%
EBIT*	-7	-170	2216%	-80	-28	-65%
<i>Depreciation&Amor.</i>	154	162	5%	40	40	0%
EBITDA**	174	7	-96%	-36	16	n.m.
NET PROFIT	-324	-343	6%	-165	-50	-70%

* EBIT before other operating income and expenses

** Adjusted by IAS 39 Amortised Valuation Income, impairments

- Total consolidated revenues in 1Q10 increased by 10% yoy from TL547m in 2009 to TL602 m in 2010.
- Domestic ad revenues increased by 44% yoy, while total consolidated advertising revenues increased by 30% yoy.
- Adjusted EBITDA in 1Q10 increased by TL52 mn and reached TL16 m, vs. a loss of TL36 mn in 1Q09.
- Net losses stood at TL50m in 1Q10, improved by TL115 m from a net loss of TL165m in 1Q09.

DYH's Board member and Doğan Holding's Executive Committee member, Soner Gedik commented on 1Q10 results: "There is a strong recovery in Turkish ad market, around 36% yoy growth in 1Q10. As a result, performance of our operations was above our budgets in this first quarter. Meanwhile, we continue to focus on costs. In this context, we were able to maintain our cost levels almost flat compared to last year, despite a strong recovery in our ad revenues. As a result, our EBITDA increased by TL52 m and reached TL16 m in 1Q10. We expect to maintain this trend in our performance for the rest of the year.

**For Further information please visit our website at www.dyh.com.tr
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