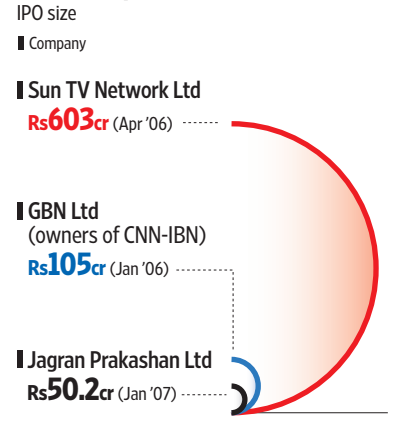


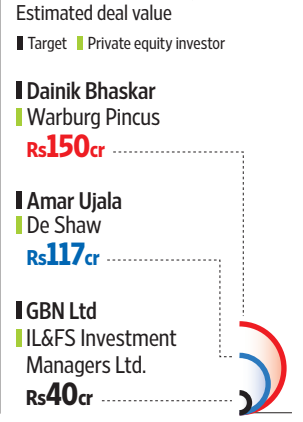
MAKING HEADLINES

Foreign investors have shown much interest in Indian media firms, but if profits continue to slide, it could be a different picture.

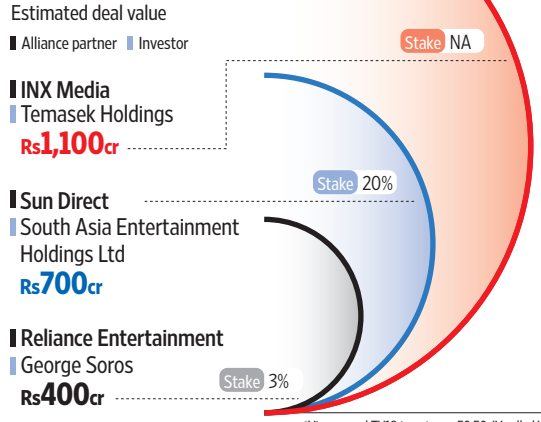
Public issues by media companies



Some private equity deals in the media industry in 2006



Strategic investments in the media industry in 2007



Strategic partnerships in the media industry in 2007

Indian company	Global partner stake (%)
NDTV Networks Plc NBC Universal Inc.	25%
UTV Software Comm. Walt Disney Co.	32%
TV18 Group Viacom Inc*	NA
Miditech Pvt. Ltd Turner International	26%
UTV Global Broadcasting Walt Disney Co.	15%
Alva Brothers Turner International**	NA

*Viacom and TV18 to set up a 50:50 JV called Viacom-18 **Turner International and Alva Brothers to set up 50:50 JV for a GEC

Net profits of listed media companies (in Rs crore)

	Deccan Chronicle Holdings Ltd	Jagran Prakashan Ltd	Sun TV Network Ltd	Zee Ltd	NDTV Ltd	TV Today Network Ltd	Mid-Day Multimedia Ltd	HT Media Ltd	TV18 India Ltd	IBN18 Broadcast Ltd	Zee News Ltd	Total
Oct-Dec 2007	102.9	25.9	102.3	81.6	7.0	16.6	0.99	36.8	10.9	1.7	12.8	399.49
Jan-Mar 2008	2.7	15.4	91.5	79.4	3.3	13.5	0.23	41.5	18.9	1.2	15.2	282.83
% change	-97.37	-40.54	-10.55	-2.69	-52.85	-18.67	-76.76	12.77	73.39	-29.41	18.75	-29.2

Source: Industry estimates and PricewaterhouseCoopers