



MODERN TIMES GROUP MTG AB

FINANCIAL RESULTS FOR THE SECOND QUARTER AND SIX MONTHS ENDED 30 JUNE 2006

Stockholm, 26 July 2006 – Modern Times Group MTG AB (“MTG” or “the Group”) (Stockholmsbörsen: MTGA, MTGB) today announced its financial results for the second quarter and six months ended 30 June 2006. The Group’s consolidated accounts have been prepared according to International Financial Reporting Standards (IFRS) as adopted by the European Union.

SECOND QUARTER HIGHLIGHTS

- **Group net sales up 30% to SEK 2,577 (1,975) million**
- **Group operating income up 58% to SEK 486 (308) million**
- **Viasat Broadcasting net sales up 38% to SEK 2,185 (1,583) million and operating income up 52% to SEK 507 (333) million**
- **Net income up 80% to SEK 348 (193) million**
- **Basic earnings per share up 66% to SEK 4.78 (2.88)**
- **Successful Initial Public Offering of CTC Media, Inc.**
- **Repayment of EUR 120 million convertible loan**
- **Ongoing distribution of Metro International S.A. shares**

FIRST HALF YEAR HIGHLIGHTS

- **Group net sales up 33% to SEK 4,939 (3,713) million**
- **Group operating income up 81% to SEK 938 (519) million**
- **Viasat Broadcasting net sales up 40% to SEK 4,125 (2,940) million and operating income up 66% to SEK 965 (581) million**
- **Net income of SEK 653 (695) million (including SEK 389 million net gain from the sale of TV4 shares in 2005)**
- **Basic earnings per share of SEK 9.16 (10.44) (including SEK 5.86 per share net gain from the sale of TV4 shares in 2005)**

Hans-Holger Albrecht, President and CEO, commented: “Record second quarter and first half year results again reflect continued growth and increasing profitability in each of our three key broadcasting businesses, with a particularly strong performance by the Central and East

European operations and assets. The IPO of CTC Media has highlighted the value creation that is possible in these high growth markets, with the US\$ 83 million that we have invested to date for our 39.6% current shareholding valued at US\$ 1.1 billion by the public equity markets at the end of the quarter. The addition of the Czech and Slovenian assets, as well as the investments in DTV in Russia and Viasat3 in Hungary, underline the strategic emphasis on increasing our exposure to these markets, in order to generate attractive returns for shareholders. The distribution of the Metro shares further focuses the Group on our core broadcasting operations, as well as unlocking the significant return on investment that has been generated by our involvement in the development of the Metro business.

“33% year on year sales growth, 81% operating profit growth and a 19% Group operating margin place us firmly on track to deliver our five year strategic objectives, and have enabled us to generate a 26% return on average capital employed over the past twelve months.”

FINANCIAL SUMMARY

<i>(SEK million)</i>	Apr-Jun 2006	Apr-Jun 2005	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005
Net sales	2,577	1,975	4,939	3,713	8,012
Operating income (EBIT)	486	308	938	519	1,213
Gain/loss from financial assets	0	-	2	389	384
Net interest and other financial items	13	-51	-2	-76	-102
Income before tax	499	257	939	832	1,495
Net income	348	193	653	695	1,185
Basic earnings per share (SEK)	4.78	2.88	9.16	10.44	17.78
Diluted earnings per share (SEK)	4.76	2.88	9.13	10.44	17.78
Total assets	9,538	8,830	9,538	8,830	9,795

OPERATING REVIEW

Sustained Sales Growth Momentum

NET SALES BY BUSINESS AREA <i>(SEK million)</i>	Apr-Jun 2006	Apr-Jun 2005	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005
<i>Free-to-air TV Scandinavia</i>	810	756	1,533	1,412	2,912
<i>Pay-TV Nordic</i>	782	630	1,531	1,235	2,633
<i>Central & Eastern Europe</i>	533	173	920	302	813
<i>Other & eliminations</i>	60	25	141	-9	80
Viasat Broadcasting	2,185	1,583	4,125	2,940	6,437
Radio	99	85	179	145	290
Other business areas	358	373	785	797	1,629
Parent company & other companies	32	40	60	74	128
Eliminations	-96	-105	-211	-243	-473
TOTAL	2,577	1,975	4,939	3,713	8,012

The Group generated 30% year on year net sales growth to SEK 2,577 (1,975) million in the second quarter and 33% growth to SEK 4,939 (3,713) million for the year to date, reflecting continued strong sales growth, especially in the Group's Nordic pay-TV and Central & East European broadcasting operations. The 2006 results also include the contribution from TV Prima in the Czech Republic and the first fully consolidated half year result from BET24. Excluding these two businesses, net sales were up 14% year on year in the quarter and 17% for the year to date.

On a rolling twelve month basis the Group maintained its balanced and diversified structure with 42% of revenues generated from advertising sales; 37% from subscription payments and 21% from other business-to-business and business-to-consumer sales.

Record Q2 & First Half Year Operating Profits

OPERATING INCOME BY BUSINESS AREA (SEK million)	Apr-Jun 2006	Apr-Jun 2005	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005
<i>Free-to-air TV Scandinavia</i>	163	145	303	203	492
<i>Pay-TV Nordic</i>	140	118	265	241	507
<i>Central & Eastern Europe</i>	119	20	170	8	76
<i>Other & eliminations</i>	-20	17	-17	28	54
<i>Associated companies (CTC Media, Inc.)</i>	105	33	243	101	187
Viasat Broadcasting	507	333	965	581	1,316
Radio	23	11	30	2	23
Other business areas	9	11	31	10	37
Parent company & other companies	-52	-47	-88	-74	-163
TOTAL	486	308	938	519	1,213

Depreciation and amortization charges totalled SEK 31 (27) million in the quarter and SEK 59 (72) for the half year. Operating costs increased by 29% year on year for both the quarter and the year to date, which primarily reflected the consolidation of TV Prima and BET24; increased total pay-TV subscriber acquisition costs; the full impact of the 15 new third party channels added to the Viasat platform since the end of the second quarter of 2005; as well as continued investments in the Group's wholly owned broadcasting operations in Hungary and Russia. Excluding TV Prima and BET24, operating costs increased by 12% year on year in both the quarter and for the year to date.

The Group reported a 58% year on year increase in operating profits to SEK 486 (308) million in the quarter and an 81% increase to SEK 938 (519) million for the first six months of the year. The operating results included the contributions from associated company CTC Media Inc. in Russia, of SEK 105 (33) million in the second quarter and SEK 243 (100) million for the year to date. The result also included the first second quarter and half year contributions from TV Prima, of SEK 67 million and SEK 101 million respectively. Excluding the equity participation in the results of associated companies, the Group's operating margin increased year on year to 15% (14%) in the second quarter and to 14% (11%) for the year to date.

Net interest and other financial items totalled SEK 13 (-51) million in the quarter and SEK 0 (-76) million for the year to date, when excluding the non-recurring SEK 389 million net gain

from the sale of MTG's remaining shareholding in TV4 AB in January 2005. Net interest costs amounted to SEK -4 (-11) million and SEK -16 (-21) million for the two respective periods, and included interest costs of SEK -11 and SEK -27 million on the EUR 120 million convertible loan notes, which were repaid on 15 June 2006. Other financial items of SEK 17 (-40) million in the second quarter and SEK 16 (334) million for the year to date included currency exchange rate gains of SEK 20 (-36) million and SEK 24 (-51) million arising from the translation of the Euro-denominated convertible debentures.

Group income before tax almost doubled year on year to SEK 499 (257) million in the second quarter. Group year to date income before tax totalled SEK 939 (832) million, with the 2005 result including the SEK 389 million net gain from the sale of MTG's remaining shareholding in TV4 AB in January 2005. Excluding this item, Group six month income before tax more than doubled year on year. The Group's tax charges amounted to SEK -150 (-63) million in the quarter and SEK -285 (-137) million for the year to date. The Group consequently reported an almost doubling of net income year on year to SEK 348 (193) million in the quarter, and Group net income totalled SEK 653 (695) million for year to date.

The number of issued and outstanding shares increased during the first half of the year from 66,375,156 to 66,527,490, due to the exercise of 152,334 share options granted under the 2001 Global Share Option Plan. Basic earnings per share for the quarter consequently amounted to SEK 4.78 (2.88) in the second quarter and SEK 9.16 (10.44) for the year to date.

VIASAT BROADCASTING

Strong Growth & Increased Profitability in Key Broadcasting Businesses

<i>(SEK million)</i>	Apr-Jun 2006	Apr-Jun 2005	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005
Net Sales	2,185	1,583	4,125	2,940	6,437
Operating Income	402	300	722	480	1,129
Operating Margin (%)	18	19	18	16	18
Associated Company Income	105	33	243	101	187
Total Operating Income	507	333	965	581	1,316

Viasat Broadcasting, which comprises the Group's principal television broadcasting businesses, generated 38% year on year net sales growth to SEK 2,185 (1,583) million in the quarter and 40% growth to SEK 4,125 (2,940) million for the year to date. Viasat reported healthy growth across each of its broadcasting segments – Free-to-air TV Scandinavia, Pay-TV Nordic, and Central & Eastern Europe – and the results also included the full consolidation of the results of Czech TV channel TV Prima from 1 November 2005 and BET24 from 1 April 2005.

The total number of digital subscribers to the Viasat platform in the Nordic and Baltic countries grew by 20% year on year to 858,000 (716,000) subscribers by the end of the period, and from the 837,000 subscribers reported at the end of the first quarter of 2006. The total number of premium subscribers across the region increased by 31% year on year to 719,000 (550,000) at the end of June and from 690,000 since the end of the first quarter of 2006.

When excluding the Group's participation in the earnings of associated companies, Viasat Broadcasting reported a 34% year on year increase in operating profits in the second quarter

to SEK 402 (300) million and a 50% increase to SEK 722 (480) million for the year to date. The operating margins for the two respective periods were 18% (19%) and 18% (16%).

Free-to-air TV Scandinavia

Penetration Gains & Margin Enhancement

<i>(SEK million)</i>	Apr-Jun 2006	Apr-Jun 2005	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005
Net Sales	810	756	1,533	1,412	2,912
Operating Income	163	145	303	203	492
Operating Margin (%)	20	19	20	14	17

Viasat's free-to-air television operations in Scandinavia generated 7% year on year sales growth to SEK 810 (756) million in the second quarter and 9% growth to SEK 1,533 (1,412) million for the year to date.

Operating costs for the free-to-air TV business were up 6% year on year in the quarter and by 2% for the half year, which primarily reflected increased investments in programming. As previously stated, full year 2006 programming costs are currently expected to increase at a slightly higher rate than the 5% year on year increase reported in 2005, but the level will continue to vary between quarters. Programming costs will therefore increase year on year at a higher level in the second half of the year, with the highest percentage year on year increase to impact in the third quarter. Transponder distribution costs, which have been declining due to the discontinuation of analogue distribution on the Viasat satellite platform, stabilised in the quarter following complete analogue switch off across the region. Year on year distribution cost savings in the quarter were therefore marginal and will be offset in the coming quarters by the distribution costs for new channel TV6 in Sweden, and the splitting of the TV3 channel signal in Sweden into 6 separate feeds in order to generate additional local advertising revenues.

The Scandinavian free-to-air TV operations reported record operating profits in both reporting periods, with profits up 12% year on year to SEK 163 (145) million in the second quarter and by 49% to SEK 303 (203) million for the year to date. The operating margin therefore increased to 20% (19%) in the quarter and to 20% (14%) for the year to date.

Commercial Share of Viewing (%)	Apr-Jun 2006	Apr-Jun 2005	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005
TV3 & TV6 Sweden (15-49)*	30.9	30.2	30.6	30.5	31.4
TV3 & ZTV Norway (15-49)	16.6	17.8	16.8	17.1	17.2
TV3 & TV3+ Denmark (15-49)	22.3	22.9	21.5	21.7	22.0

* includes ZTV prior to May 2006

New broad-based Swedish entertainment channel TV6 was launched in May 2006. The channel has performed beyond expectations and is carried on the Viasat satellite platform, third party cable networks, and included on an unencrypted free of charge basis in the digital terrestrial network. The first independent research on channel penetration since the launch of the new channel is expected towards the end of the third quarter but TV6 is already expected to have at least the 67% penetration level previously achieved by ZTV. The combined commercial share of viewing for TV3 and TV6, which are sold as a package to advertisers, increased year on year in the second quarter. TV6 targets the 15-49 year old demographic

group, but with a male skew in order to complement TV3's more female audience profile. ZTV will be rebranded and relaunched to target its original younger audience group in due course.

Ratings, audience and market shares were all adversely affected in the second quarter by the FIFA World Cup, which was shown on rival channels. TV3's penetration has reached 75% and the gap to TV4 is closing as the analogue television close down in Sweden proceeds according to schedule.

TV3 and ZTV Norway continued to take advertising market shares in a growing market, despite a decline in ratings due to the FIFA World Cup being aired on competing channels. TV3 outperformed TVNorge in the competitive universe for the second quarter in a row, establishing TV3 as the second largest Norwegian commercial channel in this universe. TV3 and ZTV could be seen by 63% and 43% of Norwegian households respectively by the end of the period.

TV3 and TV3+ Denmark's commercial share of viewing was similarly affected by the FIFA World Cup but the Danish advertising market has continued to grow and the channels were therefore able to report another quarter of record sales. TV3 and TV3+ are both available to 1.4 million paying subscribers each in third party cable and SMATV networks. As projected, the analogue DTH satellite distribution of TV3 and TV3+ in Denmark was switched off at the end of the second quarter.

Pay-TV Nordic

Further Subscriber & Sales Growth

<i>(SEK million)</i>	Apr-Jun 2006	Apr-Jun 2005	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005
Net Sales	782	630	1,531	1,235	2,633
Operating Income	140	118	265	241	507
Operating Margin (%)	18	19	17	20	19

Viasat Broadcasting's pay-TV operations in the Nordic region generated 24% year on year net sales growth to SEK 782 (630) million in the quarter and 24% growth to SEK 1,531 (1,235) million for the year to date. The business comprises Viasat's DTH satellite broadcasting platform and 17 Viasat pay-TV channels.

Operating costs for the Nordic pay-TV business increased by 25% year on year in the quarter and by 27% for the six months, which was primarily due to increased total expensed subscriber acquisition costs, which amounted to SEK 137 (91) million in the quarter and SEK 262 (173) million for the year to date, and reflected high levels of premium subscriber growth over the past eighteen months. The overall operating cost increase also included the first full half year impact of the addition of the Viasat Sport 24, SportN and more than ten third party channels to the Viasat platform since the beginning of 2005, and continued marketing campaigns to support the Viasat+ Personal Video Recorder roll-out. The combined operating margin for the Nordic pay-TV business was 18% (19%) in the quarter, up from 17% in the first quarter, and stood at 17% (20%) for the first half of the year. Operating profits for the business increased by 19% year on year to SEK 140 (118) million in the quarter, by 12% from the SEK 125 million reported for the first quarter of the year, and by 10% to SEK 265 (241) million for the year to date.

23,000 net new premium subscribers were added in the region in the second quarter, and 55,000 during the first half of the year. A total of 143,000 net new premium subscribers have now been added to the platform since the end of the second quarter of 2005, which is equivalent to a year on year growth rate of 27%. The number of Viasat+ Personal Video Recorder and multi-room subscribers increased from 48,000 at the end of the first quarter to 67,000 by the end of June, and from 14,000 at the beginning of the year, which represented a 10% share of Viasat's premium subscriber base.

<i>(000's)</i>	June 2006	March 2006	June 2005
Premium Subscribers	669	646	526
- of which, DTH satellite	652	632	519
- of which, Broadband	17	14	7
Basic DTH Satellite Subscribers	139	147	165

Annualized average revenue per premium subscriber (ARPU) increased by 5% year on year to SEK 3,370 (3,204) in the second quarter, and from SEK 3,341 in the first quarter of 2006. The increase principally reflected the growing proportion of higher ARPU Viasat+ and multi-room subscribers, price increases over the last year and favourable currency movements.

Central & Eastern Europe

High Growth & Healthy Margin Development

<i>(SEK million)</i>	Apr-Jun 2006	Apr-Jun 2005	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005
Net Sales	533	173	920	302	813
Operating Income	119	20	170	8	76
Operating Margin (%)	22	12	18	3	9
Associated Company Income (CTC Media, Inc.)	105	33	243	100	186
Total Operating Income	224	53	413	108	262

Viasat's free-to-air and pay-TV operations in Central and Eastern Europe reported a more than tripling in net sales year on year to SEK 533 (173) million in the quarter and SEK 920 (302) million for the year to date. The result included the first second quarter and half year consolidation of TV Prima. When excluding TV Prima, net sales were up 54% year on year in the quarter and 57% for the year to date.

Operating profits excluding the associated company income from CTC Media, Inc. increased by nearly six-fold year on year to SEK 119 (20) million in the quarter and to SEK 170 (8) million for the year to date. The result included TV Prima operating profits of SEK 67 (-) million in the quarter and SEK 101 (-) million for the year to date. As a result, the operating margin increased year on year to 22% (12%) in the quarter and 18% (3%) for the year to date, excluding associated company income.

The Baltics

The Group's free-to-air TV operations in Estonia (TV3 and 3+), Latvia (TV3 and 3+) and Lithuania (TV3 and Tango TV) reported 28% combined year on year net sales growth to SEK 134 (105) million in the second quarter and 29% growth to SEK 236 (183) million for the year to date, following continued advertising market growth. Viasat's pan-Baltic commercial share of viewing (15-49) was stable year on year at 36.6% (36.7%) in the quarter and 36.5% (36.7%) for the half year. TV3 continued to benefit from being the largest commercial channel in all three countries and 3+ Latvia and Estonia developed positively in terms of both viewing and market shares. Operating profits for the Baltic free-to-air channels consequently increased by 65% year on year in the quarter and 74% for the year to date, delivering enhanced operating margins of 36% (28%) and 28% (21%) for the two respective periods.

Commercial Share of Viewing (%)	Apr-Jun 2006	Apr-Jun 2005	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005
TV3 and 3+ in Estonia (15-49)	46.6	47.8	47.3	46.9	47.4
TV3 and 3+ in Latvia (15-49)	37.2	34.1	36.2	32.8	34.2
TV3 and Tango TV in Lithuania (15-49)	32.7	34.4	33.1	34.9	35.0

Commercial Share of Viewing (%)	Apr-Jun 2006	Apr-Jun 2005	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005
TV Prima (15+)	22.7	23.7	21.8	23.2	24.6
Viasat3 (18-49)	5.3	5.7	5.0	5.2	5.5
DTV (6-54)	2.1	1.6	2.1	1.7	1.9

The Czech Republic

TV Prima reported net sales of SEK 266 (-) million in the quarter and SEK 446 (-) million for the year to date. Year on year estimated sales growth was 43% in the quarter and 66% for the year to date.

TV Prima will benefit from Viasat's centralised acquisitions, with new programming deals signed with the Warner, Buena Vista and Paramount studios during the first half of the year. The Fall schedule will feature high quality local productions including worldwide hit reality TV show 'Survivor', which is being produced by MTG company Strix Television. The channel's ratings were negatively impacted in the quarter by the coverage of the FIFA World Cup and the Ice Hockey World Championship on competing channels and the commercial share of viewing therefore declined to 22.7% (23.7%) in the quarter and 21.8% (23.2%) for the year to date.

TV Prima reported operating profits of SEK 67 (-) million for the quarter and SEK 101 (-) million for year to date, with operating margins of 25% and 23% for the two respective periods.

Russia

DTV in Russia more than doubled its sales year on year to SEK 51 (22) million in the quarter and SEK 89 (40) million for the year to date, following the positive impact of the sales agreement signed with Video International at the beginning of 2006. The channel has continued to invest in programming and increasing its penetration, and reported a reduced operating loss of SEK -1 (-5) million in the quarter and a first half year profit of SEK 2 (-11) million. As previously stated, increasing penetration is a key priority for DTV, and the key

large city markets are the primary focus. DTV therefore entered into a new distribution agreement with the influential Mostelecom cable network in Moscow during the second quarter. The agreement, which is yet to take effect, will gradually increase DTV's penetration by approximately 1 million households over the next twelve months and thereby increase DTV's penetration in Russia's largest advertising market from the current level of 41% to 67%. DTV is also working on increasing its penetration in other key City markets in Russia and total investments in additional distribution amounted to SEK 133 million in the quarter.

CTC Media, Inc.

MTG reports its share of earnings in CTC Media, Inc. with a one quarter time lag, due to the fact that CTC Media's consolidated financial results are not available to MTG before the publication of the Group's own quarterly results. The US dollar results of MTG's equity participation in the Company are translated into the Swedish Krona reporting currency at the average currency exchange rates for the MTG year to date reporting period. MTG owned 43.1% of the Company during the fourth quarter of 2005 and the first quarter of 2006, and has therefore reported SEK 105 (33) million of associated company income in the Group's results for the second quarter and SEK 243 (100) million for the year to date.

CTC Media generated 84% net sales growth to US\$ 79 (43) million in the first quarter of 2006 and 71% sales growth to US\$ 170 (99) million for the six months ended 31 March 2006. The combined share of viewing (4+) for the CTC and Home Channel networks increased year on year to 12.1% (9.6%) in the first quarter and compared with 12.8 % in the fourth quarter of 2005. The Company reported an increased operating profit of US\$ 33 (14) million in the first quarter and US\$ 81 (40) million for the six months to 31 March 2006, thereby achieving increased operating margins of 42% (32%) and 48% (40%) for the two respective periods. Income before tax amounted to US\$ 33 (13) million and US\$ 80 (38) million for the two periods. CTC Media, Inc. successfully completed its Initial Public Offering and Listing on the NASDAQ National Market in June 2006 and MTG's ownership in CTC was consequently diluted to 39.6%. The company was valued at US\$ 2,753 million on the public equity markets as at the close of trading on the last business day of the second quarter.

Hungary

Viasat3 reported a SEK 6 million year on year swing in operating profitability in the second quarter from an operating loss of SEK -2 million in 2005 to an operating profit of SEK 4 million in 2006. The business was also profitable for the half year with an operating result of SEK 1 (-12) million. The channel's share of viewing decreased slightly in the quarter and for the half year, but price increases enabled the channel to deliver 28% year on year net sales growth to SEK 31 (24) million in the quarter and 42% growth to SEK 55 (39) million for the year to date.

Pay-TV

Viasat's pay-TV operations in Central and Eastern Europe comprise the DTH satellite platform in the Baltic region, as well as the six Viasat channels (TV1000 East, TV1000 Balkan, TV1000 Russian Kino, Viasat History, Viasat Explorer, Viasat Sport) that are included in Viasat's premium pay-TV packages in the Baltics, and also sold through third party cable and satellite pay-TV packages in 17 countries across the region.

Sales for Viasat's pay-TV business in Central and Eastern Europe more than doubled year on year to SEK 51 (22) million in the quarter and SEK 94 (41) million for the year to date. The combined operations reported an operating breakeven result of SEK 0 (-1) million in the quarter and a profit of SEK 1 (-6) million for the year to date.

<i>(000's)</i>	June 2006	March 2006	June 2005
DTH Premium Baltic subscribers	50	44	24
C & E Europe mini-pay-TV subscriptions	15,623	14,194	9,159

Viasat's Baltic pay-TV platform reported a net intake of 6,000 premium subscribers during the quarter and 12,000 for the year to date. The premium subscriber base has therefore more than doubled over the last year, amounting to a total of over 50,000 premium subscribers by the end of the second quarter.

The wholesale mini-pay business added another 1.4 million subscriptions in the second quarter and 4.1 million subscriptions for the year to date. The 6.5 million subscriptions added over the last twelve months is equivalent to a 71% year on year growth rate and the business ended the period with 15.6 million subscriptions.

Other Businesses

BET24's net sales more than doubled year on year in both the quarter and six months to SEK 118 (56) million and SEK 226 (103) million, respectively. The number of active (defined as having placed a bet within the last three months) sports betting customers declined to 38,000 from 41,000 at the end of the first quarter. BET24 experienced particularly high customer intake in the seasonally strong first quarter of the year, and especially in March, and also benefited from encouraging levels of new registrations around the FIFA World Cup in the second quarter. However, intensified competition around the World Cup also led to significantly higher churn rates than usual, as competitors launched campaigns with radically higher customer acquisition cost. Operating costs increased over the period as the business continued to invest in marketing and sponsorship activities, in order to build its profile and attract new customers, with Denmark, Poland and the newly launched Spanish market accounting for the majority of the increased costs. The business therefore reported an operating loss of SEK -25 (2) million in the quarter and an operating loss of SEK -38 (4) million for the year to date.

Consolidated revenues totalled SEK 118 (56) million in the quarter and SEK 226 (56) million for the six months. Consolidated operating profits, including associated company income for the first three months of 2005, amounted to SEK -25 (2) million and SEK -38 (3) million for the two respective periods.

RADIO

<i>(SEK million)</i>	Apr-Jun 2006	Apr-Jun 2005	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005
Net Sales	99	85	179	145	290
Operating Income	17	6	17	-9	-11
Associated Company Income	6	5	13	11	34
Total Operating Income	23	11	30	2	23

MTG Radio comprises 53 out of the 86 commercial radio stations in Sweden, which include the RIX FM network and have a national penetration of 89%; local and national stations in the Baltic States; and the Group's direct and indirect respective equity participations in the number one national networks in Norway (P4 Radio) and Finland (Radio Nova).

Combined net sales for the Group's Swedish and Baltic radio operations were up 16% year on year to SEK 99 (85) million in the quarter and up 23% to SEK 179 (145) million for the year to date. MTG consequently gained market shares in growing advertising markets. Excluding associated company income, the stations reported combined increased operating income of SEK 17 (6) million in the quarter and SEK 17 (-9) million for the year to date, which are the best ever results for the business, and generated significantly increased operating margins of 17% (7%) and 9% (-) for the two respective periods.

MTG's share of pre-tax earnings in P4 Radio Hele Norge ASA is also reported with a time lag of one quarter, due to the fact that the Company is a publicly listed company and publishes its results after MTG. The share of earnings amounted to SEK 6 (5) million in the second quarter and SEK 13 (11) million for the year to date.

OTHER BUSINESSES

<i>(SEK million)</i>	Apr-Jun 2006	Apr-Jun 2005	Jan-Jun 2006	Jan-Jun 2005	Jan-Dec 2005
<i>Modern Studios</i>					
Net Sales	126	152	285	330	638
Operating Income	2	1	4	-17	-26
<i>Home Shopping</i>					
Net Sales	232	222	501	467	992
Operating Income	7	10	27	27	63

Net sales for the Modern Studios business area, which primarily comprises the Strix Television production company and the Sonet feature film production and distribution business, amounted to SEK 126 (152) million in the quarter and SEK 285 (330) million for the year to date. The reduced revenues reflected a weak theatrical sales market; fewer movie releases by Sonet; and less Strix TV productions and option/licens sales during the first half of the year. The business area did however report improved operating profits of SEK 2 (1) million in the quarter and SEK 4 (-17) million for the year to date.

The Home Shopping business area comprises CDON.com – the largest Internet entertainment retailer in the Nordic region – and the TV-Shop direct response TV business that operates channels reaching 100 million homes in more than 50 countries. The business area generated 5% year on year sales growth to SEK 232 (222) million in the quarter and 7% growth to SEK 501 (467) million for the year to date. CDON's DVD sales were up 30% year on year in the second quarter and sales of electronic hardware, such as MP3 players and mobile phones, continued to accelerate. Internet sales accounted for approximately half of TV Shop's sales during the second quarter and approximately one third for the first half of the year. The business area reported operating profits of SEK 7 (10) million in the quarter and SEK 27 (27) million for the year to date.

GROUP STRUCTURAL CHANGES

MTG announced at the end of June 2006 that it had signed agreements to acquire 100% of Prva TV d.o.o., which owns PRVA TV ("PRVA") in Slovenia, for a cash consideration of EUR 8.1 million. PRVA is the third largest private commercial free-to-air TV broadcaster in Slovenia and the channel reported gross sales of approximately EUR 0.7 million for the twelve months ended 31 December 2005 and an operating result (earnings before interest and taxes) of approximately EUR -1.7 million. The transaction is subject to regulatory approval by the Ministry of Culture and the final acquisition date is therefore pending. On the subsequent completion and closing of the transaction, MTG will assume full operational control of the station and consolidate the results of PRVA in its accounts within the Viasat Broadcasting business area.

The Modern Times Group MTG AB 2006 Annual General Meeting of shareholders, which was held on 10 May 2006, approved the proposed distribution of the majority of the Group's shareholding in Metro International S.A. to MTG shareholders by means of a share split and a mandatory share redemption programme. The record date for the redemption is 26 July 2006 and the Metro shares will be distributed with effect from 1 August 2006.

The Group announced in March 2006 that it had increased its equity interest in Nordic Betting Limited, which operates the BET24 online betting and gaming businesses, from 51% to 90% by exercising the option agreement that was signed and accounted for in December 2005. The transaction was effected by means of the acquisition of all of the remaining shares in Nordic Betting Limited by Modern Betting Limited, in exchange for a cash consideration of EUR 8 million and a 10% shareholding in Modern Betting Limited. MTG therefore now owns 90% of Modern Betting Limited, which, in turn, owns 100% of Nordic Betting Limited.

FINANCIAL POSITION

Cash Flow

The Group generated cash flow from operations of SEK 350 (270) million in the quarter and SEK 587 (401) million for the year to date. Changes in working capital amounted to SEK 19 (-61) million in the quarter and SEK -74 (5) million for the year to date. The Group reported net cash flow from operations of SEK 369 (209) million in the quarter and SEK 513 (406) for the year to date.

The closing balance sheet of TV Prima was finalized during the quarter as part of the post closing purchase process, following the acquisition of 50% of TV Prima for EUR 96 million in cash in 2005. The closing resulted in a EUR 9.5 million reduction in the cash paid, which was paid back to the Group and reduced goodwill by SEK 75 million. Year to date investments in shares included the EUR 8 million paid for the increased shareholding in Bet24 in March 2006 and an additional payment in respect of the previous acquisition of Engine AS during the first quarter. The Group therefore reported a positive cash flow from investments in shares of SEK 86 million in the quarter, compared to an outflow of SEK -12 million in 2005, and a positive cash flow of SEK 3 (-29) million for the year to date.

The Group received SEK 21 million in cash from the sale of shares in Lions Gate Entertainment in the first quarter of 2006, which were received in part payment for Modern Entertainment assets sold during 2005. The Group received SEK 513 million in cash from the sale of its remaining shares in TV4 AB in January 2005.

Group capital expenditure on tangible and intangible assets totalled SEK -179 (-20) million in the quarter and SEK -209 (-37) million for the year to date. The expenditure on intangible assets of SEK -152 (-17) million in the quarter and SEK -165 (-31) million for the year to date largely reflects the investments in the aforementioned additional DTV distribution contracts in Russia. The expenditure on tangible assets of SEK -27 (-3) million in the quarter and SEK -44 (-6) million for the year to date principally comprised further investments in the digitalisation of the Viasat play-out centre in London.

The Group repaid the 2001/2006 EUR 120 million convertible loan notes on 15 June 2006, which was primarily financed out of the Group's existing cash balances. The five year convertible debentures had an exercise price of SEK 385.97 but no bonds were called for conversion by the holders of the notes. The repayment amounted to SEK 1,108 million. The Group also paid the final EUR 6.6 million annual coupon falling due on the notes, which amounted to SEK 61 million.

The net change in cash and cash equivalents therefore totalled SEK -592 (185) million in the quarter and SEK -542 (886) million for the year to date.

Liquid funds

The Group's available liquid funds, including unutilised credit facilities, amounted to SEK 4,055 (2,326) million at 30 June 2006, compared to SEK 4,860 million at 31 March 2006, and primarily comprised the SEK 3,300 million of undrawn monies on the Group's SEK 3,500 million revolving multi-currency credit facility. The Group's cash and cash equivalents totalled SEK 655 (1,531) million at the end of the period, compared to SEK 1,260 million at 31 March 2006, and reflects the repayment of the EUR 120 million convertible loan notes in June 2006 and the SEK 200 million draw-down on the credit facility.

Net cash position

The Group's net cash position, which is defined as cash and cash equivalents and interest-bearing assets less interest-bearing liabilities, amounted to SEK 420 (449) million at the end of the reporting period and compared to a net cash position of SEK 70 million as at 31 March 2006.

Holdings in listed companies

The Group's 27.9% shareholding in Metro International S.A., the majority of which is being distributed to shareholders, had a public equity market value of SEK 1,722 million as at the close of trading on the last business day of June 2006, which compared with an equity market value of SEK 1,866 million at the close of trading on the last business day of March 2006. The difference in these market values has been charged directly to the Group's equity. The book values of the Group's 39.6% and 39.7% respective shareholdings in associated companies CTC Media, Inc. and P4 Radio Hele Norge ASA were SEK 1,066 million and SEK 56 million respectively at the end of the period. The two companies had respective public equity market values of SEK 7,950 million and SEK 343 million as at the close of trading on the last business day of June 2006.

Equity to assets ratio

The Group's equity to assets ratio was 61% (57%) at 30 June 2006, compared to 54% at the end of March 2006. This ratio is defined as consolidated equity as a percentage of total assets.

Parent company

The Group's parent company, Modern Times Group MTG AB (publ), is responsible for Group-wide management, administration and finance functions, and also holds shares in the

parent companies of the various operating Business Areas. MTG's financial policy includes the provision of a central cash pool to support operating companies. The MTG parent company reported net sales of SEK 29 (37) million in the quarter and SEK 51 (68) million for the year to date. Net interest and other financial items totalled SEK 109 (-9) million and SEK 180 (0) million for the two respective periods and reflected increasing interest income and the realized exchange rate differences on the convertible loan notes, which contributed a positive year on year effect of SEK 110 million for the second quarter and SEK 173 million for the year to date. Parent company income before tax amounted to SEK 64 (-45) million in the quarter and SEK 110 (-56) million for the year to date. Investments in fixed assets amount to SEK 3 (0) million for the first half year. Cash and cash equivalents at the end of the period amounted to SEK 3 million compared with SEK 316 million at year end 2005. The financial liabilities have been reduced by SEK 932 million compared with year-end 2005, due to the repayment of the convertible loan notes and the SEK 200 million draw-down from the existing credit facility.

OTHER INFORMATION

The Group's consolidated accounts have been prepared according to the same accounting principles that were applied in the preparation of the 2005 accounts, with the exception of the treatment of marketing incentives in Bet24, which are now stated at net rather than gross revenue and cost values. The latter change had no material impact on sales and no impact on operating profit and the figures for the first quarter of 2006 have been restated accordingly. The share of earnings in associated company CTC Media, Inc. has been included with a one quarter time lag with effect from 1 January 2006 and the quarterly financial results for 2005 have therefore been restated in order to provide comparable year on year numbers.

This interim report has been prepared in accordance with IAS34 and has not been subject to review by the Group's auditors.

The company will host a conference call today at 10.00 CET, 9.00 UK and 04.00 EST.

To participate in the conference call, please dial the following numbers:

International +44 (0)20 7138 0827

Sweden +46 (0)8 5853 6965

US +1 718 354 1152

A replay facility will be available for 7 days after the conference call. To access the replay, please dial:

International +44 (0)20 7784 1024

Sweden +46 (0)8 5661 8497

US +1 718 354 1112

MTG's financial results for the third quarter and nine months ending 30 September 2006 will be published on 25 October 2006.

Stockholm, 26 July 2006.

Hans-Holger Albrecht, President & Chief Executive Officer

Modern Times Group MTG AB
Skeppsbron 18
Box 2094
SE-103 13 Stockholm
Registration number: 556309-9158

For further information, please visit www.mtg.se, email investor.relations@mtg.se, or contact:

Hans-Holger Albrecht, President & CEO	tel: +46 (0) 8 562 000 50
Mathias Hermansson, Chief Financial Officer	tel: +46 (0) 8 562 000 50
Matthew Hooper, Corporate Communications	tel: +44 (0) 7768 440 414

Modern Times Group is an international entertainment-broadcasting group with operations in more than 30 countries around the world. MTG is the largest Free-to-air and Pay-TV operator in Scandinavia and the Baltics, the largest shareholder in Russia's largest independent television network, and the number one commercial radio operator in the Nordic region. The Viasat DTH satellite TV platform offers digital multi-channel TV packages of 50 own-produced and third party entertainment channels. Viasat TV channels now reach over 80 million people every day in 21 countries across Europe.

Modern Times Group MTG AB class A and B shares are listed on the Stockholmsbörsen O-list under the symbols 'MTGA' and 'MTGB'.

CONDENSED CONSOLIDATED INCOME STATEMENT (MSEK)	2006 Apr-Jun	2005 Apr-Jun	2006 Jan-Jun	2005 Jan-Jun	2005 Jan-Dec
Net sales	2,577	1,975	4,939	3,713	8,012
Cost of goods and services	-1,427	-1,148	-2,814	-2,257	-4,797
Gross income	1,150	827	2,125	1,456	3,215
Selling and administrative expenses	-732	-548	-1,409	-1,023	-2,194
Other operating revenues and expenses, net	-42	-10	-35	-27	-35
Share of earnings in associated companies	111	39	258	113	227
Operating income (EBIT)	486	308	938	519	1,213
Gain/loss from financial assets	0	-	2	389	384
Net interest and other financial items	13	-51	-2	-76	-102
Income before tax	499	257	939	832	1,495
Tax	-150	-63	-285	-137	-310
Net income for the period	348	193	653	695	1,185
<i>Attributable to:</i>					
Equity holders of the parent	318	191	609	693	1,180
Minority interests	31	2	45	2	5
Net income for the period	348	193	653	695	1,185
Shares outstanding at end of reporting period *)	66,527,490	66,375,156	66,527,490	66,375,156	66,375,156
Basic average number of shares outstanding	66,479,130	66,375,156	66,428,352	66,375,156	66,375,156
Diluted average number of shares outstanding	66,794,139	66,375,156	66,651,597	66,375,156	66,375,156
Basic earnings per share (SEK)	4.78	2.88	9.16	10.44	17.78
Diluted earnings per share (SEK)	4.76	2.88	9.13	10.44	17.78
*) Shares outstanding including redemption shares	133,054,980		133,054,980		

CONDENSED CONSOLIDATED BALANCE SHEET (MSEK)	2006 30 Jun	2005 30 Jun	2005 31 Dec
Non-current assets			
Goodwill	1,741	867	1,814
Other intangible assets	518	189	390
Machinery and equipment	144	107	134
Shares and participations	2,886	3,081	2,954
Other financial receivables	104	233	189
	<u>5,393</u>	<u>4,476</u>	<u>5,481</u>
Current assets			
Inventory	1,261	1,213	1,151
Current receivables	2,228	1,610	1,956
Cash, cash equivalents and short-term investments	655	1,531	1,207
	<u>4,144</u>	<u>4,354</u>	<u>4,314</u>
Total assets	<u>9,538</u>	<u>8,830</u>	<u>9,795</u>
Shareholders' equity			
Shareholders' equity	5,656	5,010	5,254
Minority interests in equity	120	2	53
	<u>5,776</u>	<u>5,012</u>	<u>5,306</u>
Long-term liabilities			
Other interest-bearing liabilities	41	5	41
Provisions	194	117	177
Non-interest-bearing liabilities	14	7	30
	<u>248</u>	<u>129</u>	<u>249</u>
Current liabilities			
Convertible debenture loan 2001/2006	-	1,118	1,125
Other interest-bearing liabilities	234	-	68
Non-interest-bearing liabilities	3,280	2,571	3,048
	<u>3,514</u>	<u>3,689</u>	<u>4,240</u>
Total shareholders' equity and liabilities	<u>9,538</u>	<u>8,830</u>	<u>9,795</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (MSEK)	2006 Apr-Jun	2005 Apr-Jun	2006 Jan-Jun	2005 Jan-Jun	2005 Jan-Dec
Cash flow from operations	350	270	587	401	966
Changes in working capital	19	-61	-74	5	16
Net cash flow from operations	369	209	513	406	981
Proceeds from sales of shares	0	-	21	513	513
Investments in shares in subsidiaries and associates	86	-12	3	-29	-932
Investments in other non-current assets	-179	-20	-209	-37	-80
Other cash flow from investing activities	-	19	-	19	22
Cash flow to/from investing activities	-93	-13	-185	466	-477
Net change in loans	-894	-	-952	-	27
Other cash flow from/to financing activities	26	-11	82	14	28
Net change in cash and cash equivalents for the period	-592	185	-542	886	559
Cash and cash equivalents at the beginning of the period	1,260	1,280	1,207	574	574
Translation differences in cash and cash equivalents	-13	65	-11	70	74
Cash and cash equivalents at end of the period	655	1,531	655	1,531	1,207

RECONCILIATION OF SHAREHOLDERS EQUITY (MSEK)	2006 30 Jun	2005 30 Jun	2005 31 Dec
Opening balance equity	5,306	4,657	4,657
Change in accounting of CTC Media associated company	-	-45	-45
Change in minority interests	24	0	46
Effect of employee share option programmes	4	6	9
New issue of shares, employee options exercised	45	-	-
Revaluation of shares at market value	-218	-63	-244
Sale of shares in TV4 AB	-	-322	-322
Cash flow hedge	-23	0	8
Currency translation differences	-17	84	12
Net income for the period	653	695	1,185
Closing balance equity	5,776	5,012	5,306
<i>Attributable to:</i>			
Equity holders of the parent	5,656	5,009	5,254
Minority interests	120	2	53
Total equity	5,776	5,012	5,306

Segmental Operating Review

NET SALES (MSEK)	Q1 2005	Q2 2005	Q3 2005	Q4 2005	FULL YEAR 2005	Q1 2006	Q2 2006	YTD 2006
Viasat Broadcasting								
Free-to-air TV Scandinavia	656.0	755.6	625.9	874.7	2,912.3	722.5	810.3	1,532.7
Pay-TV Nordic	605.0	629.8	672.2	725.9	2,632.8	748.9	781.9	1,530.8
- DTH platform	570.8	592.9	627.1	675.6	2,466.4	704.1	727.3	1,431.4
- Channels	240.3	255.7	271.7	303.4	1,071.1	310.9	323.9	634.8
- Eliminations	-206.1	-218.8	-226.7	-253.1	-904.7	-266.1	-269.3	-535.4
Central & Eastern Europe	129.3	172.9	140.0	370.5	812.7	387.6	532.8	920.4
- Free-to-air TV Baltics	78.0	105.0	72.1	134.6	389.7	102.2	134.0	236.2
- Viasat3 Hungary	14.6	24.1	18.3	33.0	90.0	24.1	30.9	55.0
- DTV Russia	18.1	21.5	21.5	37.0	98.1	38.2	50.8	88.9
- TV Prima Czech Rep.	-	-	-	136.4	136.4	180.1	266.1	446.3
- Pay-TV DTH platform & channels	18.6	22.3	28.1	29.5	96.5	43.1	51.0	94.1
BET24	-	55.5	58.9	90.4	204.8	108.7	117.5	226.2
Other & eliminations	-33.6	-30.6	-22.6	-38.4	-125.2	-27.2	-57.8	-85.0
Total	1,356.7	1,583.2	1,474.4	2,023.0	6,437.4	1,940.4	2,184.7	4,125.1
Radio	60.3	84.6	68.2	77.1	290.2	80.8	98.5	179.3
Home Shopping	245.2	222.0	225.4	299.0	991.5	268.9	231.6	500.5
Modern Studios	178.5	151.5	147.9	159.7	637.6	158.5	126.2	284.7
Parent company & other companies	34.9	39.5	23.4	30.4	128.2	28.2	31.9	60.1
Eliminations	-138.0	-105.3	-103.3	-126.3	-473.0	-114.9	-96.2	-211.1
GROUP TOTAL	1,737.5	1,975.5	1,836.1	2,462.8	8,011.9	2,361.8	2,576.8	4,938.6

OPERATING INCOME (EBIT) (MSEK)	Q1 2005	Q2 2005	Q3 2005	Q4 2005	FULL YEAR 2005	Q1 2006	Q2 2006	YTD 2006
Viasat Broadcasting								
Free-to-air TV Scandinavia	58.2	144.9	100.6	188.4	492.0	140.0	163.0	303.1
Pay-TV Nordic	122.8	118.0	130.4	135.8	506.9	125.1	140.2	265.4
- DTH platform	76.0	59.6	74.9	85.8	296.3	79.5	81.0	160.5
- Channels	46.7	58.4	55.5	50.0	210.5	45.7	59.2	104.9
Central & Eastern Europe	-12.3	20.4	-7.5	75.9	76.5	50.8	118.8	169.6
- Free-to-air TV Baltics	8.5	29.2	2.8	46.2	86.7	17.3	48.3	65.6
- Viasat3 Hungary	-9.8	-2.4	-4.1	0.7	-15.6	-3.1	3.8	0.6
- DTV Russia	-5.9	-5.2	-7.1	-2.0	-20.2	2.4	-0.8	1.6
- TV Prima Czech Rep.	-	-	-	32.7	32.7	33.6	67.1	100.7
- Pay-TV DTH platform & channels	-5.2	-1.2	0.9	-1.7	-7.2	0.6	0.4	1.0
BET24	-	2.1	3.1	-6.2	-1.0	-13.4	-24.5	-37.9
Other & eliminations	11.9	14.4	14.9	13.7	54.9	16.7	4.7	21.4
Associated companies (CTC Media, Inc.)	68.4	32.7	62.6	22.9	186.7	138.4	104.5	242.9
Total	248.8	332.5	304.1	430.5	1,316.0	457.8	506.8	964.5
Radio	-15.0	6.0	-2.1	0.3	-10.7	0.2	16.6	16.9
Associated companies	5.8	5.0	13.5	9.3	33.6	7.6	5.8	13.4
Total	-9.1	11.0	11.4	9.6	22.9	7.8	22.5	30.3
Home Shopping	16.9	10.1	14.9	20.5	62.5	20.1	7.0	27.1
Modern Studios	-18.2	1.3	-18.5	9.7	-25.6	2.3	1.7	4.0
Parent company & other companies	-26.8	-47.2	-45.4	-43.3	-162.7	-35.5	-52.3	-87.8
GROUP TOTAL	211.6	307.8	266.5	427.1	1,212.9	452.5	485.6	938.1

Key Performance Indicators

	Q1 2005	Q2 2005	Q3 2005	Q4 2005	FULLYEAR 2005	Q1 2006	Q2 2006
GROUP							
Year on year sales growth %	11.1	11.9	19.1	27.4	17.7	36.8	30.4
Year on year change in operating costs %	8.5	7.9	9.7	19.4	11.6	29.4	29.1
Operating margin %	12.2	15.6	14.5	17.3	15.1	19.0	18.8
Return on capital employed %	19	20	21	21		23	26
Equity to Assets ratio	57	57	56	55		54	61
Liquid Funds (including unutilised credit facilities), SEK million	2,055	2,326	2,551	2,046		4,860	4,055
Net cash, SEK million	248	449	638	15		70	420
Subscriber data							
Group total digital subscribers ('000s)	695	716	757	811		837	858
Group total premium subscribers ('000s)	517	550	594	653		690	719
FREE-TO-AIR TV SCANDINAVIA							
Year on year sales growth %	16.2	4.4	10.1	12.6	10.6	10.1	7.2
Year on year change in operating costs %	3.7	-5.8	-14.5	11.4	-1.4	-2.6	6.0
Operating margin %	8.9	19.2	16.1	21.5	16.9	19.4	20.1
Commercial Share of Viewing (%)							
TV3 & TV6 Sweden (15-49)*	30.8	30.2	33.2	31.6	31.4	30.4	30.9
TV3 & ZTV Norway (15-49)	16.3	17.8	17.2	17.3	17.2	17.1	16.6
TV3 & TV3+ Denmark (15-49)	20.5	22.9	22.5	22.6	22.0	20.9	22.3
* Prior to May 2006 the figures include ZTV							
Penetration (%)							
TV3 Sweden	68	68	70	73		75	75
TV6 Sweden							67
ZTV Sweden	60	60	63	66		67	n/a
TV3 Norway	63	63	63	63		63	63
ZTV Norway	38	38	39	39		39	43
TV3 Denmark	67	67	67	66		66	66
TV3+ Denmark	65	65	65	64		64	64
PAY-TV NORDIC							
Year on year sales growth %	5.9	10.0	18.2	19.4	13.4	23.8	24.2
Year on year change in operating costs %	8.9	5.6	8.9	12.3	9.0	29.3	25.4
Operating margin %	20.3	18.7	19.4	18.7	19.3	16.7	17.9
Subscriber data							
Premium Subscribers ('000s)	496	526	565	614		646	669
- of which, DTH Satellite	494	519	556	602		632	652
- of which, Broadband	2	7	9	12		14	17
Basic DTH Subscribers	178	165	163	158		147	139
Premium ARPU (SEK)	3,175	3,204	3,193	3,277		3,341	3,370
CENTRAL & EASTERN EUROPE							
Year on year sales growth %	41.5	26.9	53.4	140.6	71.9	199.7	208.1
Year on year change in operating costs %	34.2	23.6	31.2	119.6	54.8	137.8	171.5
Operating margin %	-9.5	11.8	-5.4	20.5	9.4	13.1	22.3
Commercial Share of Viewing (%)							
TV3 & 3+ Estonia (15-49)	46.1	47.8	46.7	49.0	47.4	47.9	46.6
TV3 & 3+ Latvia (15-49)	31.7	34.1	32.7	38.1	34.2	35.4	37.2
TV3 & Tango TV Lithuania (15-49)	35.3	34.4	35.3	34.9	35.0	33.4	32.7
Viasat3 Hungary (18-49)	4.9	5.7	6.3	5.5	5.5	4.8	5.3
DTV Russia (6-54)	1.7	1.6	1.9	2.3	1.9	2.1	2.1
TV Prima Czech Rep (15+)	22.8	23.7	25.7	26.5	24.6	20.7	22.7
CTC Media & The Home Channel Russia (4+)*	9.6	11.5	11.7	12.8	11.3	12.1	-
*Share of viewing							
Subscriber data							
DTH Premium Baltics ('000s)	21	24	29	38		44	50
Mini-pay subscribers ('000s)	7,898	9,159	10,242	11,541		14,194	15,623