

P&L (million €)

	1H21	1H20	%var
Net Revenues	464.8	375.0	24.0%
OPEX	373.6	332.2	12.5%
EBITDA	91.2	42.8	113.1%
Amortization	9.1	9.5	-4.8%
Impairment and disposals	0.0	0.0	n/a
EBIT	82.2	33.3	147.1%
Financial results	-2.6	-4.5	42.8%
Net Income from investing in other entities	6.0	1.0	480.2%
PBT	85.6	29.8	187.1%
Taxes	23.2	7.2	222.3%
Minorities	0.0	0.1	-39.5%
Net Profit	62.5	22.7	175.4%

P&L by division (million €)

	1H21	1H20	%var
Net Revenues Audiovisual	436.8	350.6	24.6%
Net Revenues Radio	33.4	29.6	13.0%
Eliminations	-5.3	-5.3	
Total Net Revenues	464.8	375.0	24.0%
OPEX Audiovisual	348.2	307.6	13.2%
OPEX Radio	30.8	29.8	3.3%
Eliminations	-5.3	-5.3	
Total OPEX	373.6	332.2	12.5%
EBITDA Audiovisual	88.6	43.0	105.8%
EBITDA Radio	2.6	-0.2	n/a
Total EBITDA	91.2	42.8	113.1%
EBITDA Mg Audiovisual (%)	20.3%	12.3%	
EBITDA Mg Radio (%)	7.9%	n/a	
Total EBITDA Mg (%)	19.6%	11.4%	

KPI's

	1H21	1H20	var
TV			
Market share (%) - Internal estimates	42.0%	41.9%	0.1
Audience Share (%) - Kantar Media	27.6%	26.1%	1.5
- Antena 3	13.9%	11.3%	2.6
- laSexta	6.7%	7.4%	-0.7
- Neox	1.7%	2.0%	-0.3
- Nova	2.5%	2.3%	0.2
- Mega	1.4%	1.5%	-0.1
- Atreseries	1.4%	1.5%	-0.1
Power Ratio (x)	1.52	1.60	
Radio			
No. Listeners (thousands) - EGM	3,011	3,345	
Digital			
Unique Users (mill) - Comscore (end of period: june)	26.7	26.2	

Financial and market data

	1H21	1H20	%var
Net Financial Debt (mill €)	68.8	137.7	-50.0%
No. Of outstanding shares	225,732,800	225,732,800	0.0%
Price / Share end of period (€)	3.69	2.33	58.7%
Market Cap end of period (mill €)	833	525	58.7%

Balance Sheet (million €)

	1H21	FY20
Goodwill	157.5	157.5
Other intangible assets	115.0	115.7
Property plant and equipment	80.8	79.0
Deferred tax assets	204.2	204.3
Non current assets	557.6	556.6
Programming rights and inventories	289.6	291.2
Trade and other receivables	246.3	251.8
Other current assets	24.5	19.8
Current tax assets	16.0	26.9
Cash and cash equivalents	212.8	172.8
Current assets	789.1	762.4
TOTAL ASSETS	1,346.7	1,318.9
Equity	529.8	466.3
Debentures and notes	168.3	163.0
Debt to financial institutions	93.2	69.5
Other non-current liabilities	84.9	90.1
Deferred tax liabilities	35.3	34.6
Non current liabilities	381.7	357.2
Debentures and notes	3.7	3.8
Debt to financial institutions	0.4	36.2
Trade and other creditors	334.6	391.7
Other current liabilities	73.9	63.8
Current tax liabilities	22.6	0.0
Current liabilities	435.2	495.5
TOTAL LIABILITIES	1,346.7	1,318.9

Cash Flow (million €)

	1H21	1H20
PBT	85.6	29.8
Adjustments	6.4	17.4
Change in working capital	-37.0	22.5
Income tax (paid)/refunded	11.3	-2.3
Net Cash Flows from operating activities	66.4	67.5
Investments	-15.8	-10.6
Divestitures	4.5	2.7
Net Cash Flows from investing activities	-11.3	-7.9
Lease payments	-0.6	-0.7
Financial results collected (paid)	-9.0	-3.3
Dividends received	1.8	0.0
Financing of associates and related parties	-0.4	-0.2
Capital contribution	1.0	0.0
Financial Debt	-8.0	96.0
Net Cash Flows from financing activities	-15.2	91.8
Net increase / decrease in cash	40.0	151.3
Cash and cash equivalents, beginning of the period	172.8	85.8
Cash and cash equivalents, end of the period	212.8	237.2