



P&L (million €)				Balance Sheet (million €)
	1H21	1H20	%var	
Net Revenues	464.8	375.0	24.0%	Goodwill
OPEX	373.6	332.2	12.5%	Other intangible assets
EBITDA	91.2	42.8	113.1%	Property pland and equipme
Amortization	9.1	9.5	-4.8%	Deferred tax assets
Impairment and disposals	0.0	0.0	n/a	Non current assets
EBIT	82.2	33.3	147.1%	Programming rights and inv
Financial results	-2.6	-4.5	42.8%	Trade and other receivables
Net Income from investing in other entities	6.0	1.0	480.2%	Other current assets
PBT	85.6	29.8	187.1%	Current tax assets
Taxes	23.2	7.2	222.3%	Cash and cash equivalents
Minorities	0.0	0.1	-39.5%	Current assets
Net Profit	62.5	22.7	175.4%	TOTAL ASSETS
				Equity
P&L by division (million €)				Debentures and notes
	1H21	1H20	%var	Debt to financial institutions
Net Revenues Audiovisual	436.8	350.6	24.6%	Other non-current liabilities
Net Revenues Radio	33.4	29.6	13.0%	Deferred tax liabilities
Eliminations	-5.3	-5.3		Non current liabilities
Total Net Revenues	464.8	375.0	24.0%	Debentures and notes
OPEX Audiovisual	348.2	307.6	13.2%	Debt to financial institutions
OPEX Radio	30.8	29.8	3.3%	Trade and otther creditors
Eliminations	-5.3	-5.3		Other current liabilities
Total OPEX	373.6	332.2	12.5%	Current tax liabilities
EBITDA Audiovisual	88.6	43.0	105.8%	Current liabilities
EBITDA Radio	2.6	-0.2	n/a	TOTAL LIABILITIES
Total EBITDA	91.2	42.8	113.1%	
EBITDA Mg Audiovisual (%)	20.3%	12.3%		Cash Flow (million €)
EBITDA Mg Radio (%)	7.9%	n/a		
Total EBITDA Mg (%)	19.6%	11.4%		PBT
				Adjustments
KPI's				Change in working capital
	1H21	1H20	var	Income tax (paid)/refunded
TV				Net Cash Flows from op
Market share (%) - Internal estimates	42.0%	41.9%	0.1	Investments
Audience Share (%) - Kantar Media	27.6%	26.1%	1.5	Divestitures
- Antena 3	13.9%	11.3%	2.6	Net Cash Flows from inv
- laSexta	6.7%	7.4%	-0.7	Lease payments
- Neox	1.7%	2.0%	-0.3	Financial results collected
- Nova	2.5%	2.3%	0.2	Dividens received
- Mega	1.4%	1.5%	-0.1	Financing of associates ar
- Atreseries	1.4%	1.5%	-0.1	Capital contribution
Power Ratio (x)	1.52	1.60		Financial Debt
Radio				Net Cash Flows from fin
No. Listeners (thousands) - EGM	3,011	3,345		Net increase / decrease
Digital	0,0	0,010		Cash and cash equivalent
	26.7	26.2		· ·
Unique Users (mill) - Comscore (end of period: june)	26.7	26.2		Cash and cash equivaler
Financial and market data	1H21	1H20	%var	
	11141	11140	/0 V CI	
Net Financial Deht /mill €\		137 7	-50.0%	
Net Financial Debt (mill €)	68.8	137.7 225 732 800	-50.0% 0.0%	
Net Financial Debt (mill €) No. Of outstanding shares Price / Share end of period (€)		137.7 225,732,800 2.33	-50.0% 0.0% 58.7%	

Balance Sheet (million €)	1H21	FY20
Goodwill	157.5	157.5
Other intangible assets	115.0	115.7
Property pland 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 otther 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 €)		
oust Flow (million c)	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
Dividens 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, beginning of the period		
Cash and cash equivalents, end of the period	212.8	237.2