

P&L (million €)

	9M21	9M20	%var
Net Revenues	664.9	580.1	14.6%
OPEX	544.6	507.0	7.4%
EBITDA	120.3	73.1	64.4%
Amortization	13.6	14.4	-5.4%
Impairment and disposals	-0.1	0.0	n/a
EBIT	106.8	58.8	81.7%
Financial results	-5.0	-6.5	24.4%
Net Income from investing in other entities	5.8	1.0	511.2%
PBT	107.7	53.2	102.5%
Taxes	27.9	13.4	108.2%
Minorities	0.1	0.1	-14.9%
Net Profit	79.9	39.9	100.4%

P&L by division (million €)

	9M21	9M20	%var
Net Revenues Audiovisual	623.6	542.4	15.0%
Net Revenues Radio	48.3	44.6	8.3%
Eliminations	-7.0	-6.9	
Total Net Revenues	664.9	580.1	14.6%
OPEX Audiovisual	507.0	470.3	7.8%
OPEX Radio	44.7	43.5	2.6%
Eliminations	-7.0	-6.9	
Total OPEX	544.6	507.0	7.4%
EBITDA Audiovisual	116.6	72.1	61.8%
EBITDA Radio	3.6	1.0	249.1%
Total EBITDA	120.3	73.1	64.4%
EBITDA Mg Audiovisual (%)	18.7%	13.3%	
EBITDA Mg Radio (%)	7.5%	2.3%	
Total EBITDA Mg (%)	18.1%	12.6%	

KPI's

	9M21	9M20	var
TV			
Market share (%) - Internal estimates	42.0%	41.6%	0.4
Audience Share (%) - Kantar Media	27.3%	26.1%	1.2
- Antena 3	13.8%	11.5%	2.3
- laSexta	6.4%	7.1%	-0.7
- Neox	1.8%	2.0%	-0.2
- Nova	2.5%	2.5%	0.0
- Mega	1.4%	1.6%	-0.2
- Atreseries	1.4%	1.5%	-0.1
Power Ratio (x)	1.54	1.59	
Radio			
No. Listeners (thousands) - EGM	3,011	3,345	
Digital			
Unique Users (mill) - Comscore (end of period: september)	25.8	26.6	

Financial and market data

	9M21	9M20	%var
Net Financial Debt (mill €)	11.5	179.7	-93.6%
No. Of outstanding shares	225,732,800	225,732,800	0.0%
Price / Share end of period (€)	3.71	2.26	64.4%
Market Cap end of period (mill €)	837	509	64.4%

Balance Sheet (million €)

	9M21	FY20
Goodwill	157.5	157.5
Other intangible assets	114.2	115.7
Property plant and equipment	80.3	79.0
Deferred tax assets	203.7	204.3
Non current assets	555.8	556.6
Programming rights and inventories	291.8	291.2
Trade and other receivables	200.9	251.8
Other current assets	24.1	19.8
Current tax assets	16.9	26.9
Cash and cash equivalents	270.4	172.8
Current assets	804.1	762.4
TOTAL ASSETS	1,359.8	1,318.9
Equity	546.5	466.3
Debentures and notes	172.7	163.0
Debt to financial institutions	93.4	69.5
Other non-current liabilities	80.5	90.1
Deferred tax liabilities	35.7	34.6
Non current liabilities	382.2	357.2
Debentures and notes	1.8	3.8
Debt to financial institutions	1.9	36.2
Trade and other creditors	318.8	391.7
Other current liabilities	80.9	63.8
Current tax liabilities	27.7	0.0
Current liabilities	431.1	495.5
TOTAL LIABILITIES	1,359.8	1,318.9

Cash Flow (million €)

	9M21	9M20
PBT	107.7	53.2
Adjustments	13.5	27.4
Change in working capital	-0.4	-31.6
Income tax (paid)/refunded	11.3	-2.3
Net Cash Flows from operating activities	132.2	46.7
Investments	-23.3	-27.9
Divestitures	7.4	2.7
Net Cash Flows from investing activities	-15.9	-25.1
Lease payments	-0.9	-1.1
Financial results collected (paid)	-12.8	-6.8
Dividens received	2.2	0.0
Financing of associates and related parties	-0.5	-0.4
Capital contribution	1.0	0.0
Financial Debt	-7.7	9.2
Net Cash Flows from financing activities	-18.6	0.9
Net increase / decrease in cash	97.6	22.5
Cash and cash equivalents, beginning of the period	172.8	85.8
Cash and cash equivalents, end of the period	270.4	108.3