

1H20

FY19



P&L (million €)				Balance Sheet (million €)
	1H20	1H19	%var	
Net Revenues	375.0	539.9	-30.6%	Goodwill
OPEX	332.2	436.1	-23.8%	Other intangible assets
EBITDA	42.8	103.8	-58.8%	Property pland and equipment
Amortization	9.5	9.8	-2.8%	Deferred tax assets
Impairment and disposals	0.0	0.0	-96.5%	Non current assets
EBIT	33.3	94.0	-64.6%	Programming rights and inventories
Financial results	-4.5	-3.7	19.2%	Trade and other receivables
Net Income from investing in other entities	1.0	0.2	488.8%	Other current assets
PBT	29.8	90.4	-67.0%	Current tax assets
Taxes	7.2	20.9	-65.6%	Cash and cash equivalents
Minorities	0.1	0.0	12.8%	Current assets
Net Profit	22.7	69.6	-67.4%	TOTAL ASSETS
				Equity
P&L by division (million €)				Debentures and notes
	1H20	1H19	%var	Debt to financial institutions
Net Revenues Audiovisual	350.6	501.7	-30.1%	Other non-current liabilities
Net Revenues Radio	29.6	43.3	-31.7%	Deferred tax liabilities
Eliminations	-5.3	-5.1		Non current liabilities
Total Net Revenues	375.0	539.9	-30.6%	Debentures and notes
OPEX Audiovisual	307.6	406.8	-24.4%	Debt to financial institutions
OPEX Radio	29.8	34.4	-13.3%	Trade and otther creditors
Eliminations	-5.3	-5.1		Other current liabiliites
Total OPEX	332.2	436.1	-23.8%	Current tax liabilities
EBITDA Audiovisual	43.0	94.9	-54.6%	Current liabilities
EBITDA Radio	-0.2	8.9	n/a	TOTAL LIABILTIES
Total EBITDA	42.8	103.8	-58.8%	
EBITDA Mg Audiovisual (%)	12.3%	18.9%		Cash Flow (million €)
EBITDA Mg Radio (%)	n/a	20.5%		
Total EBITDA Mg (%)	11.4%	19.2%		PBT
				Adjustments
(PI's				Change in working capital
	1H20	1H19	var	Income tax (paid)/refunded
TV				Net Cash Flows from operating activity
Market share (%) - Internal estimates	41.9%	41.7%	0.2	Investments
Audience Share (%) - Kantar Media	26.1%	26.9%	-0.8	Divestitures
- Antena 3	11.3%	12.4%	-1.1	Net Cash Flows from investing activit
- laSexta	7.4%	7.2%	0.2	Lease payments
- Neox	2.0%	2.5%	-0.5	Financial results collected (paid)
- Nova	2.3%	2.1%	0.2	Dividens paid
- Mega	1.5%	1.5%	0.0	Financing of associates and related parti
- Atreseries	1.5%	1.3%	0.2	Financial Debt
Power Ratio (x)	1.61	1.55		Net Cash Flows from financing activit
Radio				Net increase / decrease in cash
No. Listeners (thousands) - EGM Digital	3,345	3,568		Cash and cash equivalents, beginning of Changes in the scope of consolidation
Unique Users (mill) - Comscore (end of period: june)	26.2	24.0		Cash and cash equivalents, beginning
Financial and market data				Oash and Cash equivalents, end of the
and manus and	1H20	1H19	%var	
Net Financial Debt (mill €)	137.7	218.2	-36.9%	
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225,732,800 225,732,800

4.31

972

2.33

525

No. Of outstanding shares

Price / Share end of period (€)

Market Cap end of period (mill €)

0.0%

-46.0%

-46.0%

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Goodwill	163.2	163.2
Other intangible assets	118.0	120.0
Property pland and equipment	91.9	98.2
Deferred tax assets	201.1	201.5
Non current assets	574.1	582.9
Programming rights and inventories	322.9	321.1
Trade and other receivables	167.1	245.1
Other current assets	21.5	28.6
Current tax assets	21.3	18.9
Cash and cash equivalents	237.2	85.8
Current assets	770.0	699.5
TOTAL ASSETS	1,344.1	1,282.4
Equity	467.1	438.2
Debentures and notes	178.6	178.0
Debt to financial institutions	86.3	103.5
Other non-current liabilities	44.0	44.3
Deferred tax liabilities	32.5	32.2
Non current liabilities	341.4	358.0
Debentures and notes	4.0	4.0
Debt to financial institutions	104.8	8.7
Trade and otther creditors	355.6	381.8
Other current liabiliites	62.3	91.8
Current tax liabilities	8.9	0.0
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Current liabilities	535.6	486 3
TOTAL LIABILTIES	535.6 1,344.1	486.3 1,282.4
Current liabilities TOTAL LIABILTIES Cash Flow (million €)	1,344.1	1,282.4
TOTAL LIABILTIES Cash Flow (million €)	1,344.1 1H20	1,282.4 1H19
TOTAL LIABILTIES Cash Flow (million €) PBT	1,344.1 1H20 29.8	1,282.4 1H19 90.4
TOTAL LIABILTIES Cash Flow (million €) PBT Adjustments	1,344.1 1H20 29.8 17.4	1,282.4 1H19 90.4 16.6
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