

P&L (million €)	1H22	1H21	%var
Net Revenues	460.0	464.8	-1.0%
OPEX	371.6	373.6	-0.5%
EBITDA	88.3	91.2	-3.1%
Amortization	9.0	9.1	-1.3%
Impairment and disposals	-0.3	0.0	n/a
EBIT	79.7	82.2	-3.0%
Financial results	-5.6	-2.6	117.9%
Net Income from investing in other entities	1.4	6.0	-77.0%
PBT	75.5	85.6	-11.8%
Taxes	18.5	23.2	-20.3%
Minorities	0.1	0.0	n/a
Net Profit	57.2	62.5	-8.5%

P&L by division (million €)	1H22	1H21	%var
Net Revenues Audiovisual	429.2	436.8	-1.7%
Net Revenues Radio	35.5	33.4	6.3%
Eliminations	-4.8	-5.3	
Total Net Revenues	460.0	464.8	-1.0%
OPEX Audiovisual	345.8	348.2	-0.7%
OPEX Radio	30.6	30.8	-0.6%
Eliminations	-4.8	-5.3	
Total OPEX	371.6	373.6	-0.5%
EBITDA Audiovisual	83.4	88.6	-5.8%
EBITDA Radio	4.9	2.6	87.1%
Total EBITDA	88.3	91.2	-3.1%
EBITDA Mg Audiovisual (%)	19.4%	20.3%	
EBITDA Mg Radio (%)	13.8%	7.9%	
Total EBITDA Mg (%)	19.2%	19.6%	

KPI's	1H22	1H21	var
TV			
Market share (%) - Internal estimates	42.9%	42.0%	0.9
Audience Share (%) - Kantar Media	27.9%	27.6%	0.3
- Antena 3	14.0%	13.9%	0.1
- laSexta	6.5%	6.7%	-0.2
- Neox	1.9%	1.7%	0.2
- Nova	2.4%	2.5%	-0.1
- Mega	1.5%	1.4%	0.1
- Atreseries	1.7%	1.4%	0.3
Power Ratio (x)	1.54	1.52	
Radio			
No. Listeners (thousands) - EGM	2,902	3,011	
Digital			
Unique Users (mill) - Comscore (end of period: june)	25.7	26.7	

Financial and market data	1H22	1H21	%var
Net Financial Debt (mill €)	91.1	68.8	32.3%
Net Financial Debt (long term deposit included) (mill €)	41.1	68.8	-40.3%
No. Of outstanding shares	225,732,800	225,732,800	0.0%
Price / Share end of period (€)	3.29	3.69	-10.8%
Market Cap end of period (mill €)	744	833	-10.8%

Balance Sheet (million €)	1H22	FY21
Goodwill	158.9	162.5
Other intangible assets	121.3	119.9
Property plant and equipment	279.9	93.3
Deferred tax assets	182.4	183.9
Non current assets	742.5	559.5
Programming rights and inventories	257.9	280.8
Trade and other receivables	249.5	260.4
Other current assets	22.2	22.5
Current tax assets	15.1	22.8
Cash and cash equivalents	190.9	268.4
Current assets	735.6	854.8
TOTAL ASSETS	1,478.1	1,414.3
Equity	662.4	550.3
Debentures and notes	192.5	176.6
Debt to financial institutions	84.6	83.8
Other non-current liabilities	77.6	75.9
Deferred tax liabilities	39.7	39.5
Non current liabilities	394.6	375.8
Debentures and notes	4.1	3.9
Debt to financial institutions	10.4	10.5
Trade and other creditors	321.9	397.2
Other current liabilities	67.7	76.2
Current tax liabilities	17.0	0.4
Current liabilities	421.2	488.2
TOTAL LIABILITIES	1,478.1	1,414.3

Cash Flow (million €)	1H22	1H21
PBT	75.5	85.6
Adjustments	8.3	6.4
Change in working capital	-43.1	-37.0
Income tax (paid)/refunded	7.1	11.3
Net Cash Flows from operating activities	47.7	66.4
Investments	-76.3	-15.8
Divestitures	12.2	4.5
Net Cash Flows from investing activities	-64.2	-11.3
Lease payments	-0.6	-0.6
Financial results collected (paid)	-3.7	-9.0
Dividends received	0.0	1.8
Dividends paid	-54.0	0.0
Financing of associates and related parties	-0.2	-0.4
Capital contribution	0.0	1.0
Net bank borrowings	0.2	-8.0
Net Cash Flows from financing activities	-58.3	-15.2
Net increase / decrease in cash	-74.8	40.0
Cash and cash equivalents, beginning of the period	268.4	172.8
Changes in the scope of consolidation	-2.8	0.0
Cash and cash equivalents, beginning of the period	265.6	172.8
Cash and cash equivalents, end of the period	190.9	212.8