

Consolidated Income Statement

million €	9M12	9M11	Var %
Gross Advertising Revenues	632,3	730,4	-13,4%
<i>Multiplex Mediaset España</i>	605,4	706,7	-14,3%
<i>Other</i>	26,9	23,7	13,2%
Discounts	-37,3	-42,5	-12,2%
Net Advertising revenues	594,9	687,8	-13,5%
Other Revenues	34,9	43,8	-20,3%
Total Net Revenues	629,8	731,6	-13,9%
Personnel	79,6	76,6	4,0%
TV Rights Amortisation	129,8	160,0	-18,9%
Other Operating Costs	379,9	350,8	8,3%
Recurring EBITDA adj	40,6	144,3	-71,9%
Non recurring costs	-	12,7	-
EBITDA adj	40,6	131,6	-69,2%
Amortizations & Depreciations	-6,9	-5,5	-
PPA Amortizations	-6,0	-6,0	-
EBIT	27,7	120,1	-77,0%
Equity Consolidated Results	10,3	0,5	-
Financial results	-3,7	4,5	-181,6%
EBT	34,3	125,1	-72,6%
Income Taxes	6,0	-22,8	-
Minority Interest	0,5	0,1	-
NET PROFIT	40,7	102,3	-60,2%
NET PROFIT ADJ.	52,1	113,7	-54,1%

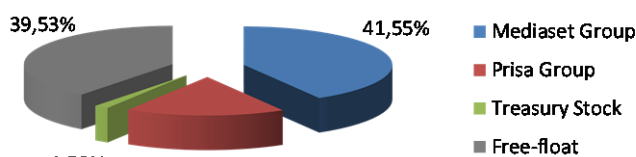
Consolidated Balance Sheet

million €	9M12	2011
Fixed assets	1.053,1	1.123,1
<i>Financial</i>	762,7	825,9
<i>Non Financial</i>	290,4	297,2
Audiovisual Rights and Pre-payments	289,2	261,0
<i>TV, Third Party Rights</i>	208,4	186,5
<i>TV, Spanish Fiction Rights</i>	36,8	29,3
<i>Co-production / distribution</i>	44,0	45,1
Pre-paid taxes	179,9	158,1
TOTAL NON-CURRENT ASSETS	1.522,3	1.542,2
Current assets	198,6	302,9
Financial investments and cash	66,1	114,4
TOTAL CURRENT ASSETS	264,7	417,3
TOTAL ASSETS	1.787,0	1.959,4
Shareholders' equity	1.411,4	1.425,8
Non-current provisions	28,4	29,3
Non-current payables	8,7	5,5
Non-current financial liabilities	0,0	0,1
TOTAL NON-CURRENT LIABILITIES	37,1	34,9
Current payables	311,9	410,9
Current financial liabilities	26,6	87,8
TOTAL CURRENT LIABILITIES	338,5	498,7
TOTAL LIABILITIES	1.787,0	1.959,4

EPS & Margins

	9M12	9M11
Recurring EBITDA adj. margin	6,4%	19,7%
EBITDA adj. Margin	6,4%	18,0%
EBIT margin	4,4%	16,4%
Net Profit margin	6,5%	14,0%
Adjusted Net Profit Margin	8,3%	15,5%
EPS (€)	0,10	0,25
EPS adj. (€)	0,13	0,28

Shareholders Structure



Cash Flow & Net Financial Position

million €	9M12	9M11
Operating Free Cash Flow	4,4	56,9
Net Financial Position	39,5	-83,8

Net Investments

million €	9M12	9M11
TV Rights Non-Fiction	114,9	116,8
TV Rights - Fiction	41,6	65,8
Co-production	2,6	8,4
Tangible	6,2	9,7

Audience share 9M2012

