



Consolidated Income Statement

million €	9M14	9M13	Var %
Gross Advertising Revenues	628,3	564,5	11,3%
Mediaset España's Media	601,6	540,1	11,4%
Third Party Media	26,7	24,4	9,4%
Discounts	-28,7	-26,3	9,2%
Net Advertising revenues	599,6	538,2	11,4%
Other Revenues	58,6	45,7	28,2%
Total Net Revenues	658,2	583,9	12,7%
Personnel	-80,4	-77,7	3,5%
TV Rights Amortisation	-144,5	-109,0	32,6%
Other Operating Costs	-336,4	-339,7	-1,0%
Total Costs	-561,3	-526,4	6,6%
EBITDA	96,9	57,6	68,3%
Amortizations & Depreciations	-6,6	-6,2	-
PPA Amortizations	-6,0	-6,0	-
EBIT	84,2	45,4	85,4%
Equity Consolidated Results	-58,6	-13,4	-
Financial results	-0,6	-1,6	-
EBT	25,0	30,4	-17,7%
Income Taxes	-0,1	-8,4	-
Minority Interest	0,3	0,1	-
NET PROFIT	25,2	22,1	13,9%
NET PROFIT ADJ.	34,8	33,5	3,8%

Consolidated Balance Sheet

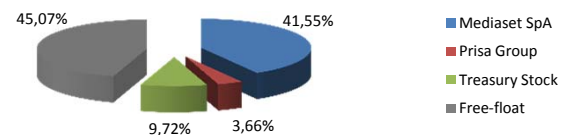
million €	30-09-2014	31-12-2013
Fixed assets	571,9	962,9
Financial	305,4	686,8
Non Financial	266,5	276,1
Audiovisual Rights and Pre-payments	239,2	235,5
TV, Third Party Rights	195,4	183,3
TV, Spanish Fiction Rights	25,7	35,1
Co-production / distribution	18,2	17,1
Pre-paid taxes	187,2	186,3
TOTAL NON-CURRENT ASSETS	998,3	1.384,7
Current assets	206,9	236,4
Financial investments and cash	217,0	113,5
TOTAL CURRENT ASSETS	424,0	349,9
TOTAL ASSETS	1.422,3	1.734,6
SHAREHOLDERS' EQUITY	1.152,6	1.431,4
Non-current provisions	10,5	10,4
Non-current payables	11,0	10,1
Non-current financial liabilities	11,1	0,0
TOTAL NON-CURRENT LIABILITIES	32,6	20,5
Current payables	236,7	262,7
Current financial liabilities	0,3	20,1
TOTAL CURRENT LIABILITIES	237,1	282,8
TOTAL LIABILITIES	1.422,3	1.734,6

EPS & Margins

EBITDA ajd. margin	14,7%	9,9%
EBIT margin	12,8%	7,8%
Net Profit margin	3,8%	3,8%
Adjusted Net Profit margin	5,3%	5,7%
EPS (€)	0,069*	0,054
EPS adj. (€)	0,095*	0,082

* Excluding treasury shares at 30th september 2014.

Shareholders Structure



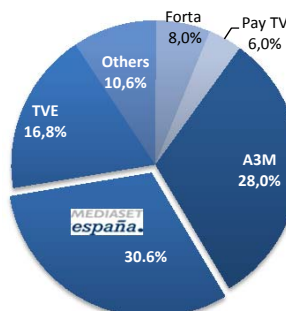
Cash Flow & Net Financial Position

million €	9M14	9M13
Operating Free Cash Flow	92,7	5,9
Net Financial Position	205,7	85,5

Net Investments

million €	9M14	9M13
TV Rights Non-Fiction	99,1	99,3
TV Rights - Fiction	42,9	37,4
Co-production	8,8	7,9
Tangible	4,1	4,6

24h Audience share



TV Advertising Market Share

