



## Consolidated Income Statement

million €	1Q14	1Q13	Var %
Gross Advertising Revenues	194,6	191,2	1,7%
<i>Multiplex Mediaset España</i>	184,4	181,3	1,7%
<i>Other</i>	10,1	10,0	1,7%
Discounts	-10,7	-11,3	-5,2%
Net Advertising revenues	183,8	179,9	2,2%
Other Revenues	16,6	16,7	-0,8%
<b>Total Net Revenues</b>	<b>200,4</b>	<b>196,6</b>	<b>1,9%</b>
Personnel	-25,9	-25,2	2,7%
TV Rights Amortisation	-51,2	-42,4	20,8%
Other Operating Costs	-96,4	-106,0	-9,0%
<b>Recurring EBITDA adj</b>	<b>26,9</b>	<b>23,1</b>	<b>16,6%</b>
<b>Non recurring costs</b>	-	-	-
<b>EBITDA adj</b>	<b>26,9</b>	<b>23,1</b>	<b>16,6%</b>
Amortizations & Depreciations	-2,3	-2,3	-
PPA Amortizations	-2,0	-2,0	-
<b>EBIT</b>	<b>22,6</b>	<b>18,8</b>	<b>20,2%</b>
Equity Consolidated Results	-6,5	-2,5	-
Financial results	-0,5	-0,3	-
<b>EBT</b>	<b>15,6</b>	<b>16,0</b>	<b>-2,6%</b>
Income Taxes	-3,0	-3,6	-
Minority Interest	0,1	0,1	-
<b>NET PROFIT</b>	<b>12,7</b>	<b>12,5</b>	<b>1,8%</b>
<b>NET PROFIT ADJ.</b>	<b>16,3</b>	<b>16,3</b>	<b>0,0%</b>

## EPS & Margins

	1Q14	1Q13
EBITDA adj. margin	13,4%	11,7%
EBIT margin	11,3%	9,6%
Net Profit margin	6,4%	6,3%
Adjusted Net Profit margin	8,1%	8,3%
EPS (€)	0,03	0,03
EPS adj. (€)	0,04	0,04

## Cash Flow & Net Financial Position

million €	1Q14	1Q13
Operating Free Cash Flow	8,9	-6,6
Net Financial Position	103,9	66,8

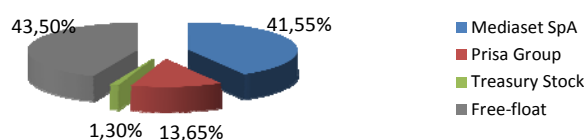
## Net Investments

million €	1Q14	1Q13
TV Rights Non-Fiction	64,5	70,8
TV Rights - Fiction	14,5	8,8
Co-production	1,3	1,7
Tangible	1,3	0,8

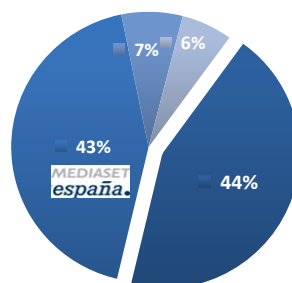
## Consolidated Balance Sheet

million €	1Q14	2013
<b>Fixed assets</b>	<b>953,5</b>	<b>962,9</b>
<i>Financial</i>	680,7	686,8
<i>Non Financial</i>	272,8	276,1
<b>Audiovisual Rights and Pre-paymen</b>	<b>264,6</b>	<b>235,5</b>
<i>TV, Third Party Rights</i>	221,3	183,3
<i>TV, Spanish Fiction Rights</i>	26,8	35,1
<i>Co-production / distribution</i>	16,6	17,1
<b>Pre-paid taxes</b>	<b>188,3</b>	<b>186,3</b>
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1.406,4</b>	<b>1.384,7</b>
Current assets	215,0	236,4
Financial investments and cash	124,5	113,5
<b>TOTAL CURRENT ASSETS</b>	<b>339,4</b>	<b>349,9</b>
<b>TOTAL ASSETS</b>	<b>1.745,9</b>	<b>1.734,6</b>
<b>SHAREHOLDERS' EQUITY</b>	<b>1.446,0</b>	<b>1.431,4</b>
Non-current provisions	10,1	10,4
Non-current payables	10,3	10,1
Non-current financial liabilities	0,0	0,0
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>20,4</b>	<b>20,5</b>
Current payables	258,9	262,7
Current financial liabilities	20,6	20,1
<b>TOTAL CURRENT LIABILITIES</b>	<b>279,4</b>	<b>282,8</b>
<b>TOTAL LIABILITIES</b>	<b>1.745,8</b>	<b>1.734,6</b>

## Shareholders Structure



## 24h Audience share



## TV Advertising Market Share

