

Grupo PRISA

2002 FIRST HALF RESULTS

July 24th, 2002



2002 FIRST HALF RESULTS

MAIN FIGURES

<i>(million euros)</i>	1H 2002	1H 2001	% change
Revenues	599	589	1.8
EBITDA	97	84	15.5
EBIT	59	52	14.2
Net Profit	66	42	56.4
EBITDA Margin	16.2%	14.3%	
EBIT Margin	9.9%	8.8%	

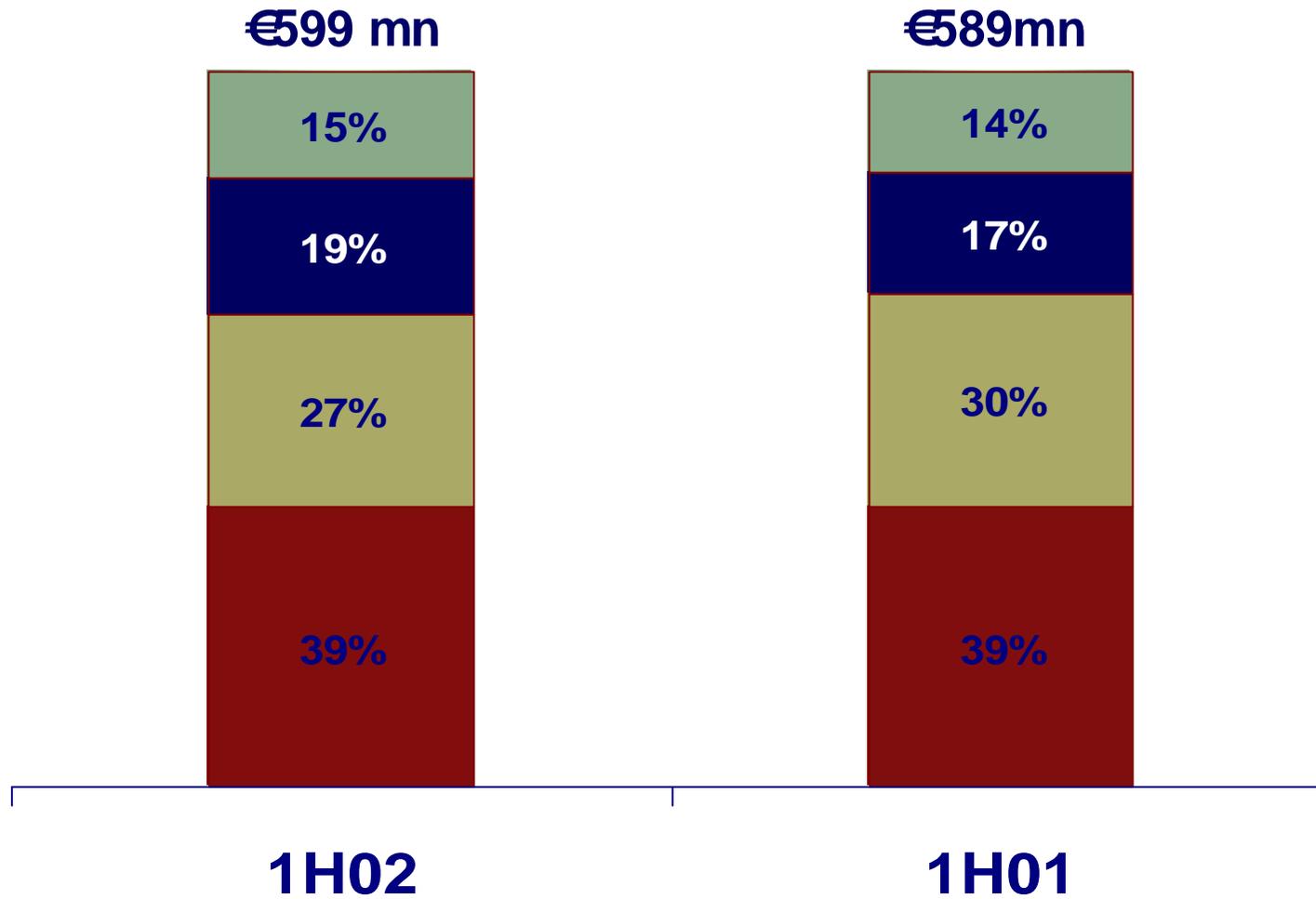


REVENUES BY LINE OF ACTIVITY

	1H 2002	1H 2001	% change
<i>(million euros)</i>			
ADVERTISING	231	227	1.7
BOOKS & RIGHTS	163	176	(7.4)
NEWSPAPERS & MAGAZINES	113	104	9.4
OTHER REVENUES	91	81	12.4
TOTAL REVENUES	599	589	1.8



REVENUES BY LINE OF ACTIVITY

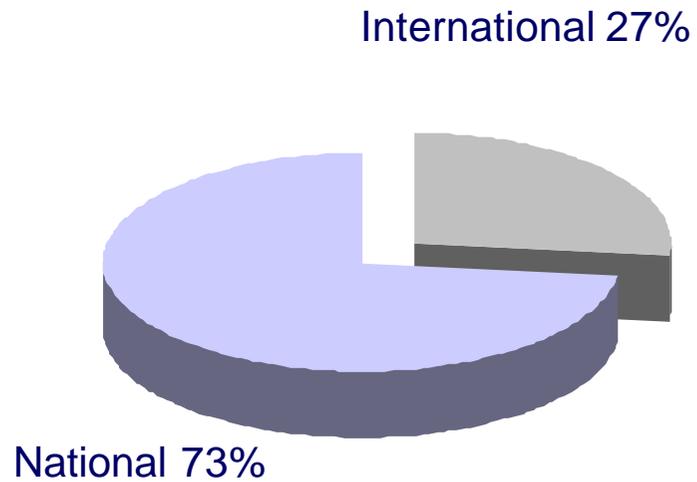


■ Advertising ■ Books & Rights ■ Newspapers & Magazines ■ Other

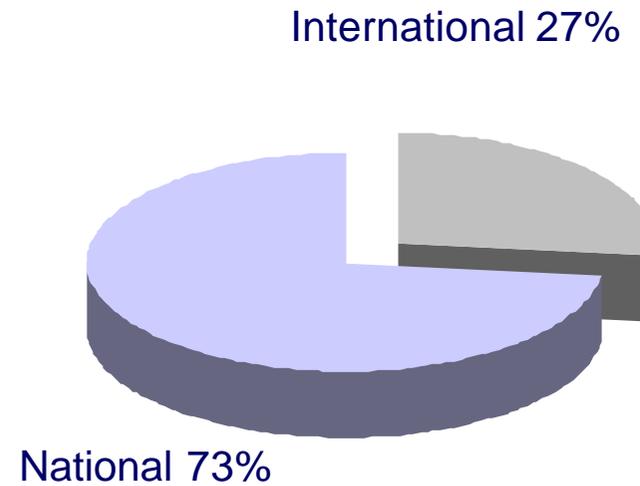


REVENUES GEOGRAPHICAL DISTRIBUTION

1H 2002



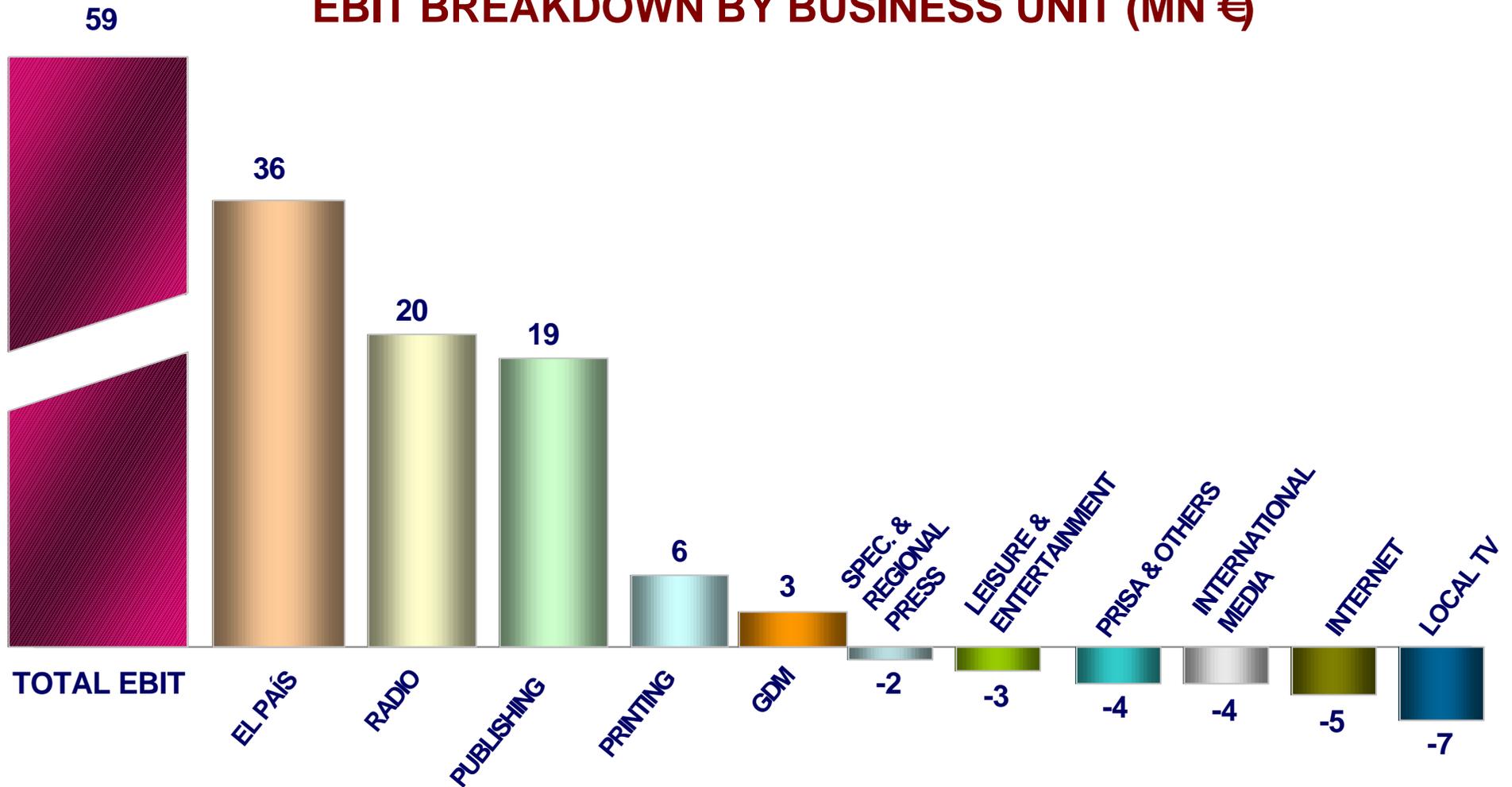
1H 2001





2002 FIRST HALF RESULTS

EBIT BREAKDOWN BY BUSINESS UNIT (MN €)





2002 FIRST HALF RESULTS

(eur million)

Total investment	57.1
Publishing:	16.2
Printing:	8.9
El País:	3.6
Radio:	2.6
Local TV'S	4.1
Prisacom	1.7
Prisa & Others	20.0

Net Debt as of June 2002 : €485 million

Net Debt as of December 2001: €371 million



EL PAIS MAIN FIGURES

(million euros)	1H 2002	1H 2001	% change
Revenues	153	150	1.7
EBITDA	42	35	20.3
EBIT	36	30	22.7
EBIT Margin	23.8%	19.7%	

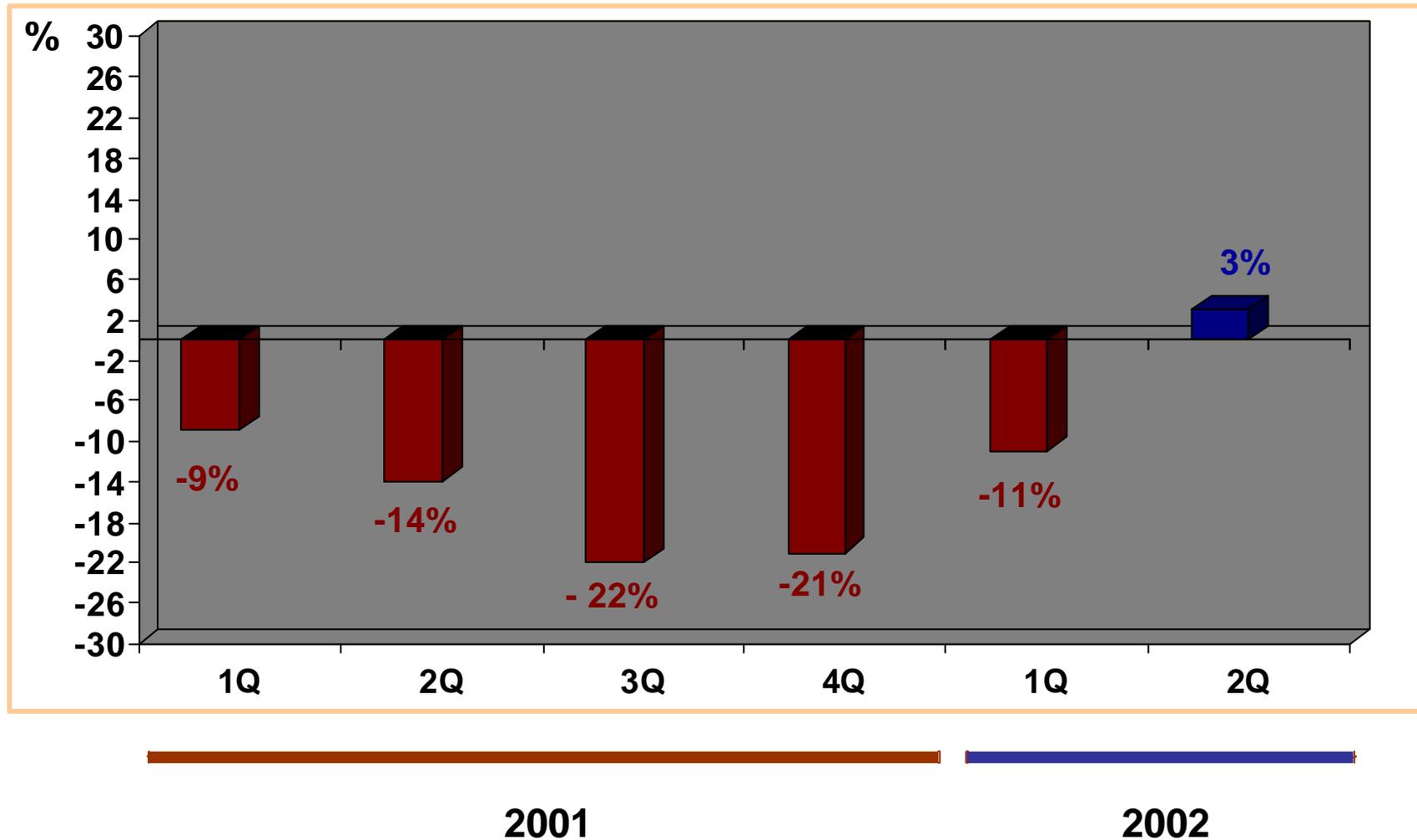


EL PAIS LEADER IN CIRCULATION

	1H 2002	1H 2001	Change %
AVERAGE DAILY CIRCULATION	445,234	436,965	1.9
AVERAGE SUNDAY CIRCULATION	735,377	716,618	2.6



EL PAÍS ADVERTISING TREND BY QUARTERS



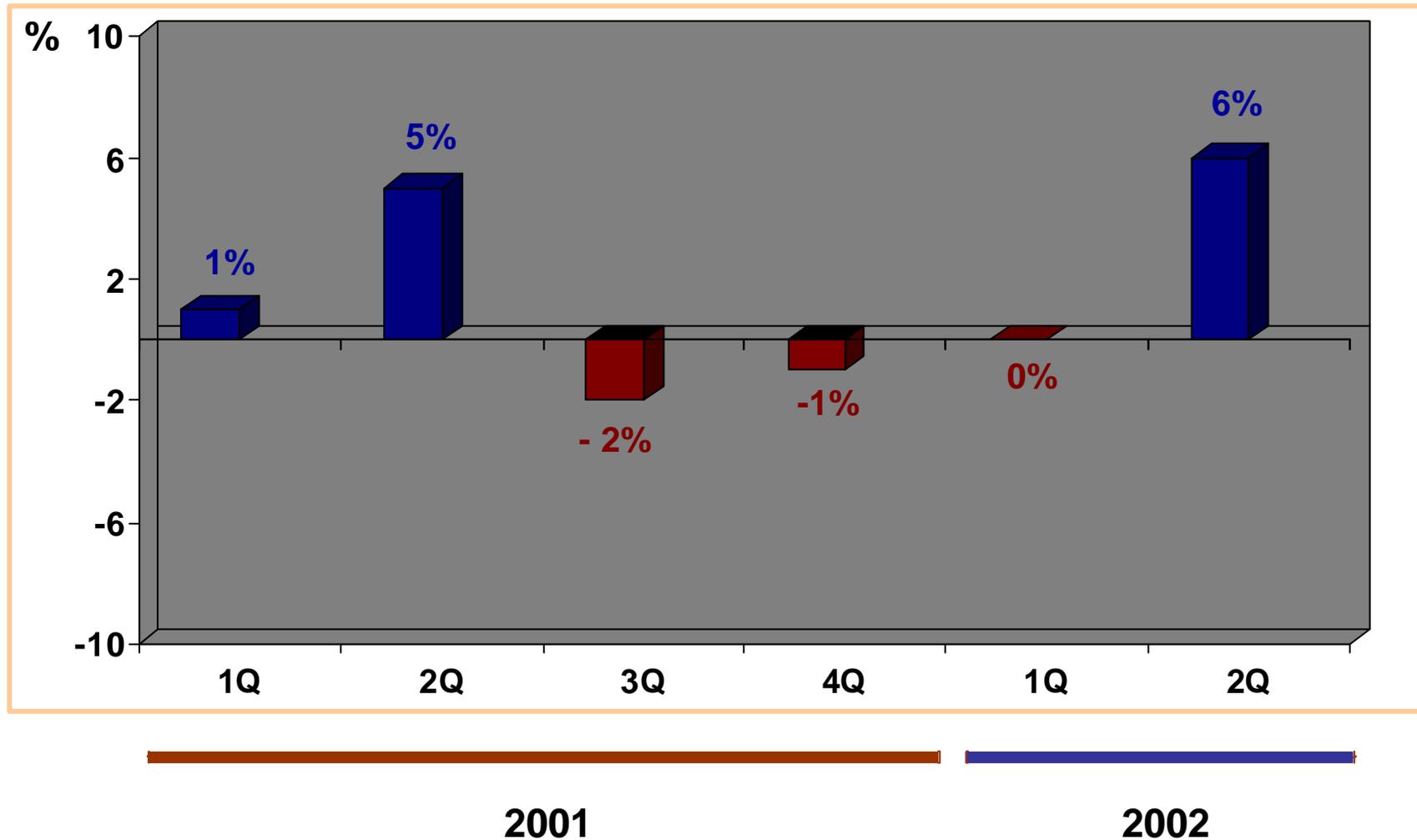


RADIO/SER MAIN FIGURES

	1H 2002	1H 2001	% change
<i>(million euros)</i>			
Revenues	96	92	4.4
EBITDA	22	19	18.4
EBIT	20	16	21.6
EBIT Margin	20.7%	17.7%	
Including A3 Radio			
Revenues	102	99	3.0
EBIT	24	21	14.3
EBIT Margin	23.5%	21.2%	



RADIO ADVERTISING TREND BY QUARTERS





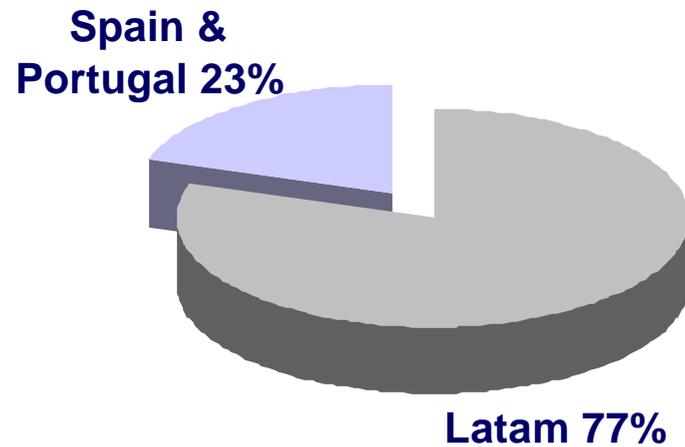
EDUCATION AND GENERAL EDITIONS
MAIN FIGURES EXCLUDING MEXICO

<i>(million euros)</i>	1H 2002	1H 2001	% change
Revenues	155	180	(13.9)
EBIT	11	17	(35.3)
EBIT Margin	7.1	9.4	29.8

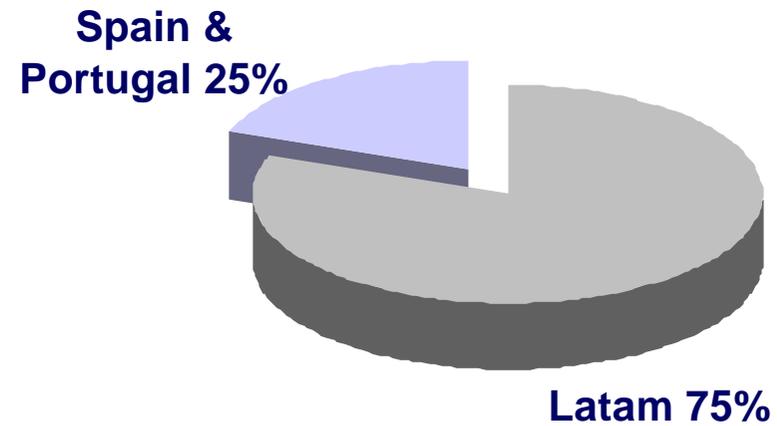


EDUCATION AND GENERAL EDITIONS GEOGRAPHICAL DISTRIBUTION

1H 2002



1H 2001





OTHER BUSINESSES

✍ LOCAL & REGIONAL PRESS: remarkable improvement of AS and regional press margins

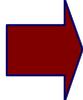
✍ PRISACOM: substantial improvement in EBIT due to cost-cutting initiatives

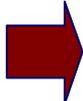
✍ LOCAL TV'S: incorporation of new local broadcasters

✍ INTERNATIONAL MEDIA: impact of the proportional consolidation of RADIOPOLIS



RELEVANT EVENTS

 **AGREEMENT WITH GRUPO ZETA**  **Perform and commercialize magazines for general information newspapers**

 **NEW PARTNERS IN LOCAL TV'S**  **FINGALICIA (BANCO PASTOR and INVERSIONES IBERSUIZAS) and AGRUPACIÓN RADIOFONICA**
