

## P&L (million €)

|                                             | H125        | H124         | %var          |
|---------------------------------------------|-------------|--------------|---------------|
| Net Revenues                                | 506,6       | 523,2        | -3,2%         |
| OPEX                                        | 421,6       | 421,1        | 0,1%          |
| <b>EBITDA</b>                               | <b>85,0</b> | <b>102,1</b> | <b>-16,7%</b> |
| Amortization                                | 8,7         | 8,5          | 2,3%          |
| Impairment and disposals                    | 0,0         | 0,0          | n/a           |
| <b>EBIT</b>                                 | <b>76,3</b> | <b>93,6</b>  | <b>-18,5%</b> |
| Financial results                           | 9,5         | -0,4         | n/a           |
| Net Income from investing in other entities | -0,1        | -0,6         | 87,4%         |
| <b>PBT</b>                                  | <b>85,7</b> | <b>92,6</b>  | <b>-7,4%</b>  |
| Taxes                                       | 22,0        | 23,7         | -6,9%         |
| Minorities                                  | 0,2         | 0,1          | 15,2%         |
| <b>Net Profit</b>                           | <b>63,8</b> | <b>69,1</b>  | <b>-7,6%</b>  |

## P&L by division (million €)

|                            | H125         | H124         | %var          |
|----------------------------|--------------|--------------|---------------|
| Net Revenues Audiovisual   | 468,8        | 487,1        | -3,8%         |
| Net Revenues Radio         | 42,9         | 41,0         | 4,7%          |
| Eliminations               | -5,1         | -4,9         |               |
| <b>Total Net Revenues</b>  | <b>506,6</b> | <b>523,2</b> | <b>-3,2%</b>  |
| OPEX Audiovisual           | 392,5        | 393,6        | -0,3%         |
| OPEX Radio                 | 34,2         | 32,5         | 5,3%          |
| Eliminations               | -5,1         | -4,9         |               |
| <b>Total OPEX</b>          | <b>421,6</b> | <b>421,1</b> | <b>0,1%</b>   |
| EBITDA Audiovisual         | 76,3         | 93,6         | -18,5%        |
| EBITDA Radio               | 8,7          | 8,5          | 2,3%          |
| <b>Total EBITDA</b>        | <b>85,0</b>  | <b>102,1</b> | <b>-16,7%</b> |
| EBITDA Mg Audiovisual (%)  | 16,3%        | 19,2%        |               |
| EBITDA Mg Radio (%)        | 20,3%        | 20,8%        |               |
| <b>Total EBITDA Mg (%)</b> | <b>16,8%</b> | <b>19,5%</b> |               |

## KPI's

|                                                     | H125         | H124         | var         |
|-----------------------------------------------------|--------------|--------------|-------------|
| <b>TV</b>                                           |              |              |             |
| Audience Share (%) - Kantar Media                   | <b>26,4%</b> | <b>27,1%</b> | <b>-0,7</b> |
| - Antena 3                                          | 12,8%        | 13,0%        | -0,2        |
| - laSexta                                           | 6,6%         | 6,4%         | 0,2         |
| - Neox                                              | 1,7%         | 2,0%         | -0,3        |
| - Nova                                              | 2,0%         | 2,1%         | -0,1        |
| - Mega                                              | 1,3%         | 1,6%         | -0,3        |
| - Atreseries                                        | 1,9%         | 2,0%         | -0,1        |
| <b>Radio</b>                                        |              |              |             |
| No. Listeners (thousands) - EGM                     | 2.930        | 2.901        |             |
| <b>Digital</b>                                      |              |              |             |
| Unique Users (mill) - Comscore (end of period: jun) | 22,7         | 24,0         |             |

## Financial and market data

|                                   | H125        | H124        | %var  |
|-----------------------------------|-------------|-------------|-------|
| Net Financial Position (mill €)   | 65,4        | 64,4        | 2%    |
| No. Of outstanding shares         | 225.732.800 | 225.732.800 | 0,0%  |
| Price / Share end of period (€)   | 5,17        | 4,43        | 16,8% |
| Market Cap end of period (mill €) | 1.167       | 999         | 16,8% |

## Balance Sheet (million €)

|                                    | H125           | FY24           |
|------------------------------------|----------------|----------------|
| Goodwill                           | 165,1          | 162,2          |
| Other intangible assets            | 114,8          | 111,6          |
| Property plant and equipment       | 198,7          | 216,2          |
| Deferred tax assets                | 148,1          | 186,6          |
| <b>Non current assets</b>          | <b>626,7</b>   | <b>676,5</b>   |
| Programming rights and inventories | 232,5          | 229,2          |
| Trade and other receivables        | 265,5          | 269,6          |
| Other current assets               | 15,1           | 20,6           |
| Current tax assets                 | 57,0           | 2,8            |
| Cash and cash equivalents          | 220,0          | 304,8          |
| <b>Current assets</b>              | <b>790,1</b>   | <b>827,0</b>   |
| <b>TOTAL ASSETS</b>                | <b>1.416,8</b> | <b>1.503,4</b> |
| <b>Equity</b>                      | <b>770,7</b>   | <b>830,1</b>   |
| Debt to financial institutions     | 0,1            | 28,5           |
| Other non-current liabilities      | 45,1           | 44,8           |
| Deferred tax liabilities           | 42,3           | 42,7           |
| <b>Non current liabilities</b>     | <b>87,5</b>    | <b>116,1</b>   |
| Debentures and notes               | 108,9          | 123,1          |
| Debt to financial institutions     | 39,0           | 20,5           |
| Trade and other creditors          | 330,1          | 331,6          |
| Other current liabilities          | 61,4           | 82,1           |
| Current tax liabilities            | 19,2           | 0,0            |
| <b>Current liabilities</b>         | <b>558,7</b>   | <b>557,3</b>   |
| <b>TOTAL LIABILITIES</b>           | <b>1.416,8</b> | <b>1.503,4</b> |

## Cash Flow (million €)

|                                                           | H125          | H124         |
|-----------------------------------------------------------|---------------|--------------|
| <b>PBT</b>                                                | <b>85,7</b>   | <b>92,6</b>  |
| Adjustments                                               | -3,9          | 12,7         |
| Change in working capital                                 | -21,9         | 10,4         |
| Dividends received                                        | 0,5           | 0,4          |
| Income tax (paid)/refunded                                | -8,3          | -6,8         |
| <b>Net Cash Flows from operating activities</b>           | <b>52,2</b>   | <b>109,3</b> |
| Investments                                               | -21,3         | -18,2        |
| Divestitures                                              | 0,3           | 1,3          |
| <b>Net Cash Flows from investing activities</b>           | <b>-21,1</b>  | <b>-16,9</b> |
| Lease payments                                            | -0,7          | -0,7         |
| Financial results collected (paid)                        | 1,0           | 0,2          |
| Financing of associates and related parties               | -0,2          | 1,1          |
| Redemption and repayment of bank borrowings               | -10,3         | -10,3        |
| Dividends paid                                            | -105,8        | -54,0        |
| Acquisition of treasury stocks                            | -1,7          |              |
| Capital contributions                                     | 0,2           |              |
| <b>Net Cash Flows from financing activities</b>           | <b>-117,6</b> | <b>-63,8</b> |
| <b>Net increase / decrease in cash</b>                    | <b>-86,5</b>  | <b>28,7</b>  |
| Cash and cash equivalents, beginning of the period        | 304,8         | 203,5        |
| Changes in the scope of consolidation                     | 1,7           | 0,0          |
| <b>Cash and cash equivalents, beginning of the period</b> | <b>306,5</b>  | <b>203,5</b> |
| <b>Cash and cash equivalents, end of the period</b>       | <b>220,0</b>  | <b>232,2</b> |