

P&L (million €)

	H126	H125	%var
Net Revenues	520,0	506,6	2,6%
OPEX	432,9	421,6	2,7%
EBITDA	87,1	85,0	2,5%
Amortization	8,7	8,7	0,5%
Impairment and disposals	0,0	0,0	n/a
EBIT	78,4	76,3	2,7%
Financial results	(0,3)	9,5	n/a
Net Income from investing in other entities	(2,2)	(0,1)	n/a
PBT	75,8	85,7	-11,6%
Taxes	19,5	22,0	-11,7%
Minorities	0,1	0,2	-68,0%
Net Profit	56,4	63,8	-11,6%

P&L by division (million €)

	H126	H125	%var
Net Revenues Audiovisual	481,2	468,8	2,7%
Net Revenues Radio	43,7	42,9	1,8%
Eliminations	(4,9)	(5,1)	
Total Net Revenues	520,0	506,6	2,6%
OPEX Audiovisual	403,6	392,5	2,8%
OPEX Radio	34,3	34,2	0,3%
Eliminations	(4,9)	(5,1)	
Total OPEX	432,9	421,6	2,7%
EBITDA Audiovisual	77,7	76,3	1,8%
EBITDA Radio	9,4	8,7	7,9%
Total EBITDA	87,1	85,0	2,5%
EBITDA Mg Audiovisual (%)	16,1%	16,3%	
EBITDA Mg Radio (%)	21,6%	20,3%	
Total EBITDA Mg (%)	16,8%	16,8%	

KPI's

	H126	H125	var
TV			
Audience Share (%) - Kantar Media	25,4%	26,4%	(1,0)
- Antena 3	12,7%	12,8%	(0,1)
- laSexta	6,0%	6,6%	(0,6)
- Neox	1,7%	1,7%	0,0
- Nova	1,9%	2,0%	(0,1)
- Mega	1,3%	1,3%	0,0
- Atreseries	1,7%	1,9%	(0,2)
Radio			
No. Listeners (thousands) - EGM	3.191	2.930	
Digital			
Unique Users (mill) - Comscore (end of period: jun)	19,2	22,7	

Financial and market data

	H126	H125	%var
Net Financial Position (mill €)	70,2	65,4	7%
No. Of outstanding shares	225.732.800	225.732.800	0,0%
Price / Share end of period (€)	4,77	5,17	-7,7%
Market Cap end of period (mill €)	1.077	1.167	-7,7%

Balance Sheet (million €)

	H126	FY25
Goodwill	189,7	190,6
Other intangible assets	117,4	116,3
Property plant and equipment	282,5	211,3
Deferred tax assets	153,8	154,0
Non current assets	743,4	672,2
Programme rights and inventories	190,5	208,6
Trade and other receivables	267,5	272,8
Other current assets	19,6	13,2
Current tax assets	51,2	54,8
Cash and cash equivalents	269,5	257,4
Current assets	798,4	806,8
TOTAL ASSETS	1.541,8	1.479,1
Equity	811,0	733,6
Debt to financial institutions	198,8	198,7
Other non-current liabilities	61,0	91,9
Deferred tax liabilities	47,8	47,4
Non current liabilities	307,7	338,0
Debt to financial institutions	0,4	0,6
Trade and other creditors	322,6	333,5
Other current liabilities	80,6	73,0
Current tax liabilities	19,5	0,4
Current liabilities	423,1	407,5
TOTAL LIABILITIES	1.541,8	1.479,1

Cash Flow (million €)

	H126	H125
PBT	75,8	85,7
Adjustments	(6,1)	(3,9)
Change in working capital	5,5	(21,9)
Dividends received	0,0	0,5
Income tax (paid)/refunded	4,4	(8,3)
Net Cash Flows from operating activities	79,6	52,2
Investments	(19,0)	(21,3)
Divestitures	0,3	0,3
Net Cash Flows from investing activities	(18,6)	(21,1)
Lease payments	(0,8)	(0,7)
Financial results collected (paid)	(0,4)	1,0
Financing of associates and related parties	(0,2)	(0,2)
Redemption and repayment of bank borrowings	(0,0)	(10,3)
Dividends paid	(47,5)	(105,8)
Acquisition of treasury stocks	0,0	(1,7)
Capital contributions	0,0	0,2
Net Cash Flows from financing activities	(48,9)	(117,6)
Net increase / decrease in cash	12,0	(86,5)
Cash and cash equivalents, beginning of the period	257,4	304,8
Changes in the scope of consolidation	0,0	1,7
Cash and cash equivalents, beginning of the period	257,4	306,5
Cash and cash equivalents, end of the period	269,5	220,0