



Q3 RESULTS 2013

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Luxembourg, 12 November 2013

The leading European entertainment network



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Agenda

- **9 MONTHS TO 30/9 HIGHLIGHTS**

- Business Review
- Financial Review
- Business Outlook

REVENUE

€4.0 billion

REPORTED EBITA continuing operations

€714 million

up
6.4%

up
41.2%

EBITA MARGIN

17.6%

CASH CONVERSION

110%

NET DEBT

€451 million

NET RESULT

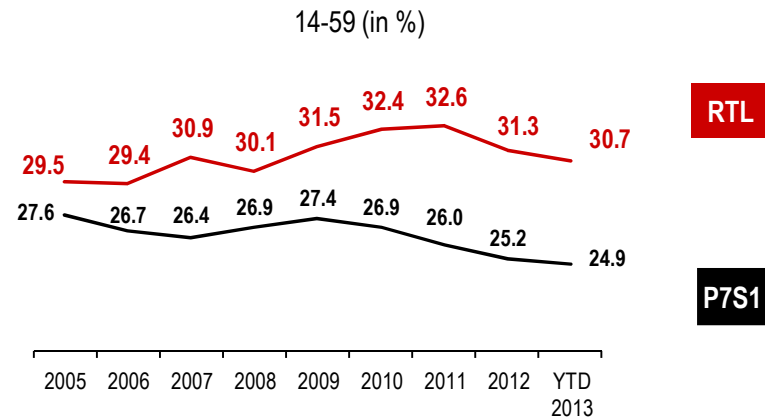
€535 million

SIGNIFICANT GROWTH IN PROFITABILITY

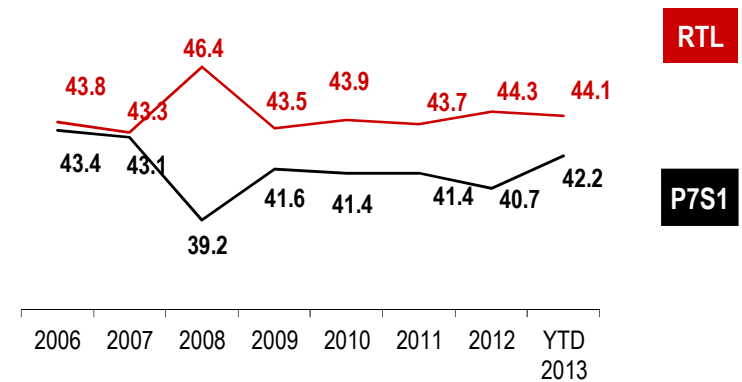
Agenda

- 9 months to 30/9 highlights
- **BUSINESS REVIEW**
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YTD AUDIENCE SHARE – FAMILY OF CHANNELS

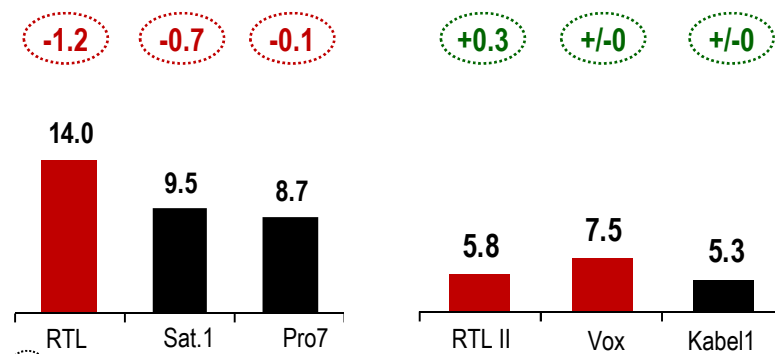


SHARE OF NET ADVERTISING MARKET (in %)



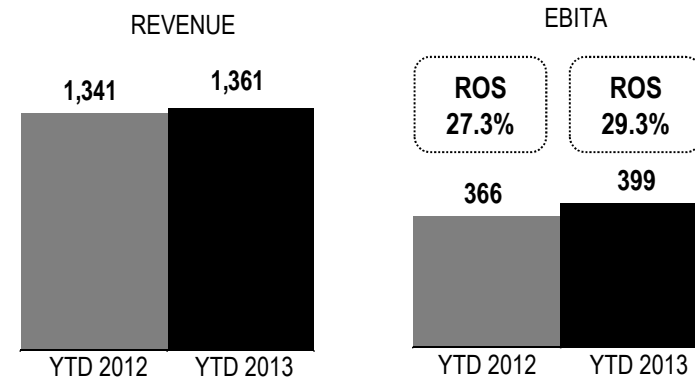
Note: P7S1 includes N24 up to 2010. 2011 and 2012 exclude Sixx

YTD AUDIENCE SHARE 14-59 (in %)



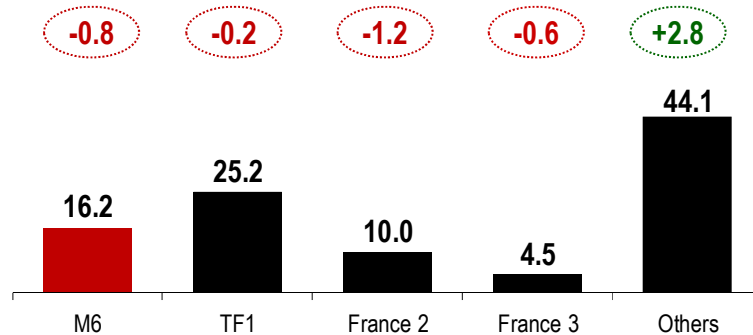
(X) Percentage point deviation vs YTD (9 months) 2012
Source: GfK, ZAW and RTL Group estimates

KEY FINANCIALS (in € million)



YTD AUDIENCE SHARE – MAIN CHANNELS

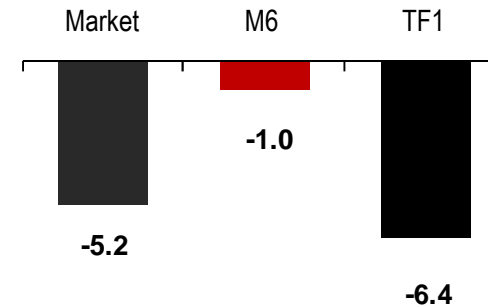
HOUSEWIVES <50 ALL DAY (in %)



X Percentage point deviation vs YTD (9 months) 2012

NET TV ADVERTISING MARKET DEVELOPMENT

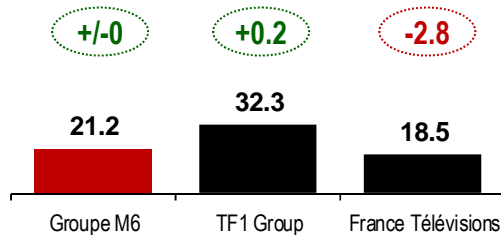
YTD 2013 VS YTD 2012 (in %)



M6 and TF1: based on published information. Market : RTL Group estimates

YTD AUDIENCE SHARE – FAMILY OF CHANNELS

HOUSEWIVES <50 ALL DAY (in %)



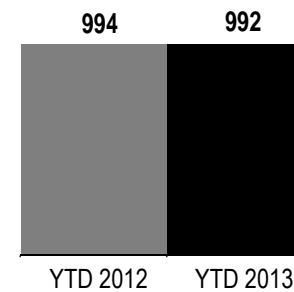
X Percentage point deviation vs YTD (9 months) 2012

Source: Médiamétrie, housewives under 50, RTL Group estimates

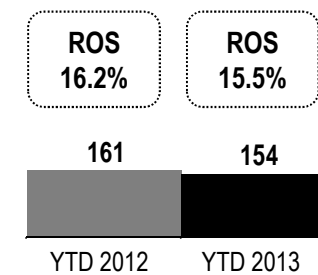
Groupe M6: M6, W9 and 6ter; TF1 Group: TF1, TMC, NT1 and HD1; France TV: Fr2 – Fr5

KEY FINANCIALS (in € million)

REVENUE



EBITA



KEY FACTS 2013

● Production

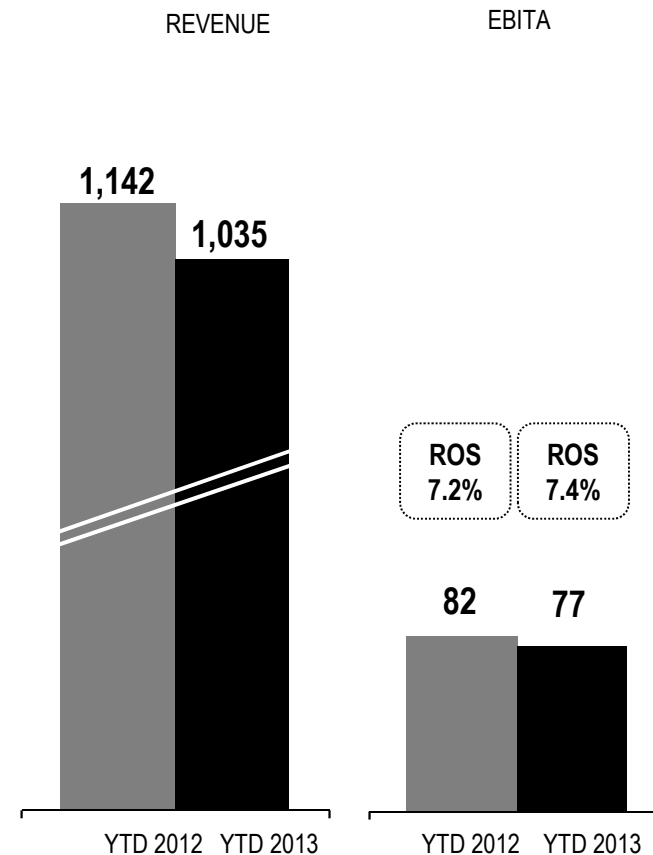
- *Got Talent, Idols and The X Factor*: in production in more countries than ever before
- So far, 39 new formats launched – up 25% on last year
- 217 productions in 117 territories so far – a record at this stage of the year

● Digital

- Acquisition of 26% stake in Germany's second largest MCN, Divimove
- 135 Youtube channels attract 4.6 billion video views, up 77% year on year

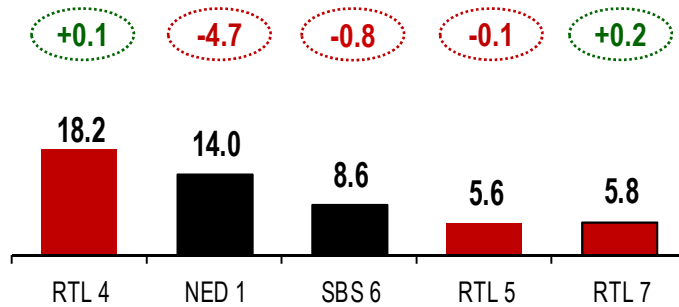


KEY FINANCIALS (in € million)



RESULTS AFFECTED BY FX HEADWINDS AND DIFFICULT COMPS

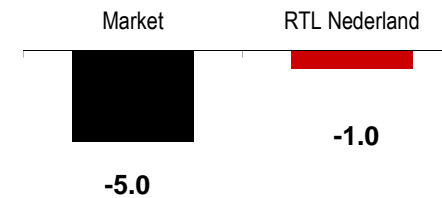
YTD AUDIENCE SHARE: 20-49, PRIMETIME (in %)



X Percentage point deviation vs YTD (9 months) 2012

NET TV ADVERTISING MARKET DEVELOPMENT

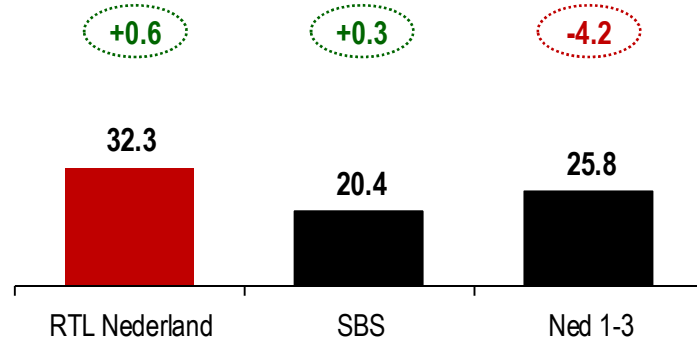
YTD 2013 VS YTD 2012 (in %)



Source: RTL Group estimates (spot and non-spot)

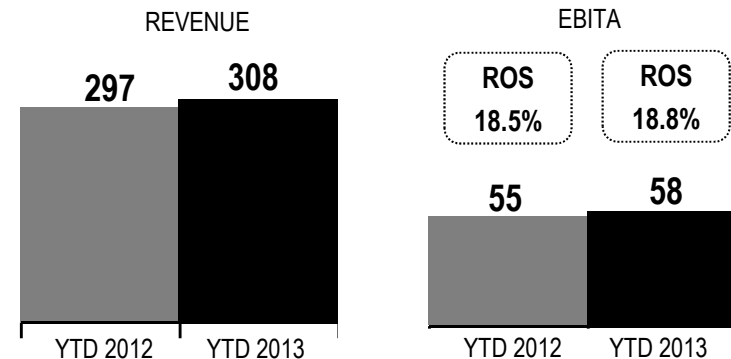
YTD AUDIENCE SHARE – FAMILY OF CHANNELS

20-49, PRIMETIME (in %)

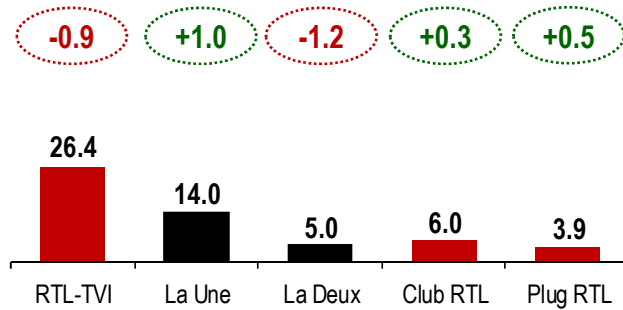


X Percentage point deviation vs YTD (9 months) 2012

KEY FINANCIALS (in € million)

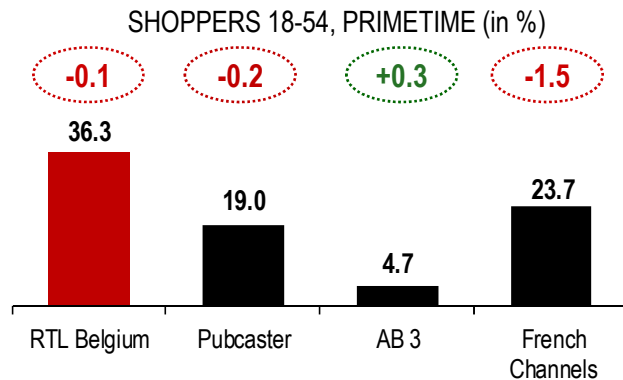


YTD AUDIENCE SHARE: SHP 18-54, PRIMETIME (in %)



X Percentage point deviation vs YTD (9 months) 2012

YTD AUDIENCE SHARE – FAMILY OF CHANNELS

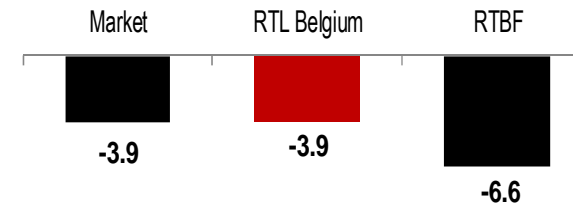


X Percentage point deviation vs YTD (9 months) 2012

Source: Audimétrie

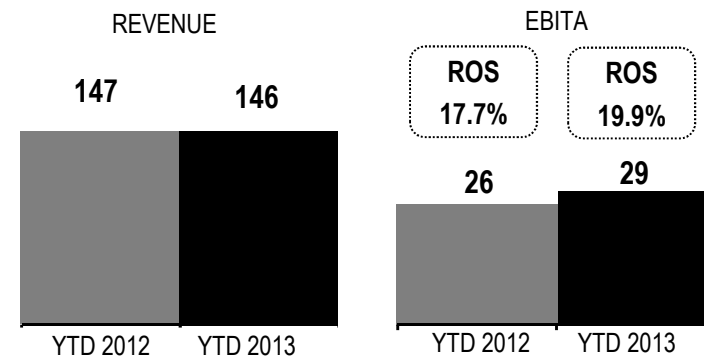
NET TV ADVERTISING MARKET DEVELOPMENT

YTD 2013 VS YTD 2012 (in %)



Source: RTL Group estimates

KEY FINANCIALS (in € million)



MARKET IMPROVING WITH EBITA UP ON COST CONTROL

Agenda

- 9 months to 30/9 highlights
- Business Review
- **FINANCIAL REVIEW**
- Business Outlook

Review of Results 30 September 2013, continuing operations (1/2)



In € million	Nine months to September 2013	Nine months to September 2012	Per cent change
REVENUE	4,048	4,111	-1.5
REPORTED EBITA	714	671	+6.4
Reported EBITA margin (%)	17.6	16.3	+1.3pp
Net result attributable to RTL Group shareholders	535	379	+41.2
UNDERLYING REVENUE	4,065	4,111	-1.1
UNDERLYING EBITA	734	671	+9.4

Review of Results 30 September 2013, continuing operations (2/2)



In € million	Nine months to September 2013	Nine months to September 2012	Per cent change
REPORTED EBITA	714	671	+6.4
Impairment of investment in associates and amortisation and impairment of fair value adjustments on acquisitions	65	(18)	
Gain / (Loss) from sale of subsidiaries, joint ventures and other investments	5	(1)	
Net financial income / (expense)	16	(11)	
Income tax expense	(207)	(192)	
PROFIT FOR THE PERIOD – CONTINUING OPERATIONS	593	449	+32.1
LOSS FOR THE PERIOD – DISCONTINUED OPERATIONS	-	(1)	
PROFIT FOR THE PERIOD	<u>593</u>	<u>448</u>	
<i>Attributable to:</i>			
Non controlling interests	58	69	
RTL Group shareholders	535	379	+41.2

Cash Flow Statement as of 30 September 2013

In € million	Nine months to September 2013	Nine months to September 2012
NET CASH FLOW FROM OPERATING ACTIVITIES	694	563
Add: Income tax paid	180	277
Less: Acquisition of assets, net	(91)	(116)
Equals: Reported free cash flow (FCF)	783	724
Acquisition of subsidiaries and JVs, net of cash acquired	(73)	1
Disposal of subsidiaries and JVs, net of cash	-	(3)
Other financial assets (deposit excluded), net	98	1
Net interest received / (paid)	22	(8)
Transaction with non controlling interests	(3)	(12)
Income tax paid	(180)	(277)
Dividends paid	(2,137)	(875)
CASH GENERATED / (USED)	(1,490)	(449)
REPORTED EBITA (CONTINUING AND DISCONTINUED)	714	668
EBITA CONVERSION (FCF/EBITA)	110%	108%

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- 9 months to 30/9 highlights
- Business Review
- Financial Review
- **BUSINESS OUTLOOK**

Slight easing in TV advertising markets noted
but conditions still remain challenging and visibility limited

Given the promising start to the important fourth quarter,
RTL Group maintains full year guidance of a similar
level of EBITA as in 2012



Q3 RESULTS 2013

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ANALYSTS'
PRESENTATION

Luxembourg, 12 November 2013

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RTL
GROUP

Appendix

The leading European entertainment network



Summary consolidated income statement for the 3 months ending 30 September

€, m	Q3 2013	Q3 2012
Revenue	1,269	1,296
EBITA	162	165
EBITA margin	12.8%	12.7%
EBIT	164	162
Interest income	2	2
Interest expense	(9)	(4)
Financial results other than interest	18	2
Profit before taxes	175	162
Income tax expense	(49)	(45)
Profit for the period, continuing operations	126	117
Discontinued operations	-	-
Profit for the period	126	117
EPS	0.76	0.68

Revenue by Business Unit, continuing operations



€ , m	Q1 2013	Q2 2013	Q3 2013	9 months to 30 September 2013	Q1 2012	Q2 2012	Q3 2012	9 months to 30 September 2012
Mediengruppe RTL Deutschland	461	483	417	1,361	456	477	408	1,341
Groupe M6	349	349	294	992	355	356	283	994
Fremantle Media	303	368	364	1,035	311	409	422	1,142
RTL Nederland	92	122	94	308	90	118	89	297
RTL Belgium	51	54	41	146	54	54	39	147
French Radio	39	47	36	122	41	48	37	126
Other segments	82	78	75	235	64	79	66	209
Of which:								
Hungary	20	25	22	67	19	26	20	65
Croatia	7	10	6	23	6	9	6	21
German Radio	12	13	12	37	12	13	12	37
UFA Sports	20	3	6	29	1	6	6	13
Eliminations	(48)	(51)	(52)	(151)	(49)	(48)	(48)	(145)
Total revenue	1,329	1,450	1,269	4,048	1,322	1,493	1,296	4,111

EBITA by Business Unit, continuing operations



€, m	Q1 2013	Q2 2013	Q3 2013	9 months to 30 September 2013	Q1 2012	Q2 2012	Q3 2012	9 months to 30 September 2012
Mediengruppe RTL Deutschland	134	172	93	399	109	171	86	366
Groupe M6	60	67	27	154	63	63	35	161
Fremantle Media	10	37	30	77	13	27	42	82
RTL Nederland	4	34	20	58	5	33	17	55
RTL Belgium	12	13	4	29	12	13	1	26
French Radio	2	11	(1)	12	3	10	(1)	12
Other segments	(15)	11	(11)	(15)	(14)	(2)	(15)	(31)
Of which:								
Hungary	(1)	6	3	8	(2)	5	1	4
Croatia	(2)	2	(1)	(1)	(4)	-	(2)	(6)
German Radio	2	4	-	6	3	3	1	7
UFA Sports	-	-	(1)	(1)	(2)	1	(1)	(2)
Atresmedia	(1)	7	1	7	2	2	(3)	1
Total EBITA	207	345	162	714	191	315	165	671

IR calendar and contacts



IR Calendar:

6 March 2014 : Full year 2013 results announcement

IR Contact details:

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