

the  
Leading European  
Entertainment Network



**Half year  
results 2007**

28 August 2007

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- **Introduction**
- **Business Review**
- **Financial Review**
- **Outlook**

Leading European  
Entertainment Networks

# RTL Group Interim Highlights 2007

+1.3%

Revenue

2.9 billion

+7.7%

Reported EBITA

515 million

+1.1pp

EBITA margin

17.8%

Another set of  
strong results from  
**three main  
Profit Centres**

Strong cash  
conversion: **96%**  
Net Cash Position:  
**EUR 832 million**

Disposal of  
minority stakes  
**Goodwill  
impairment**

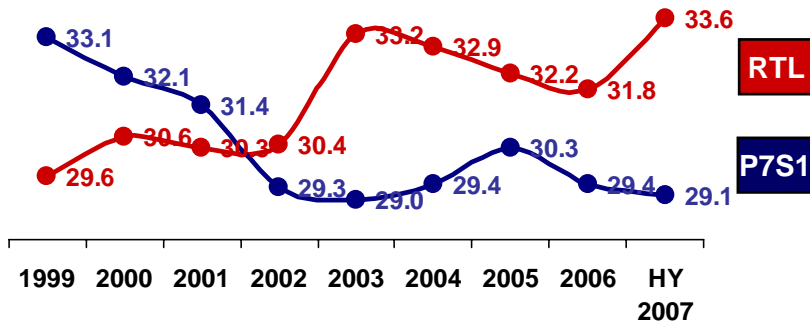
▶ RTL Group with record HY EBITA results - first time above EUR 500 million

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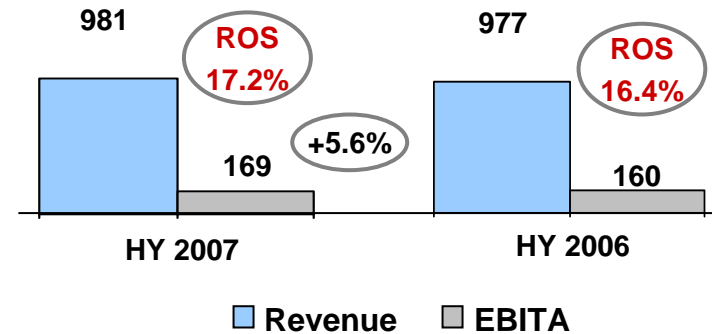
Leading European  
Entertainment Networks

# Profit Centre Germany – Interim Results 2007

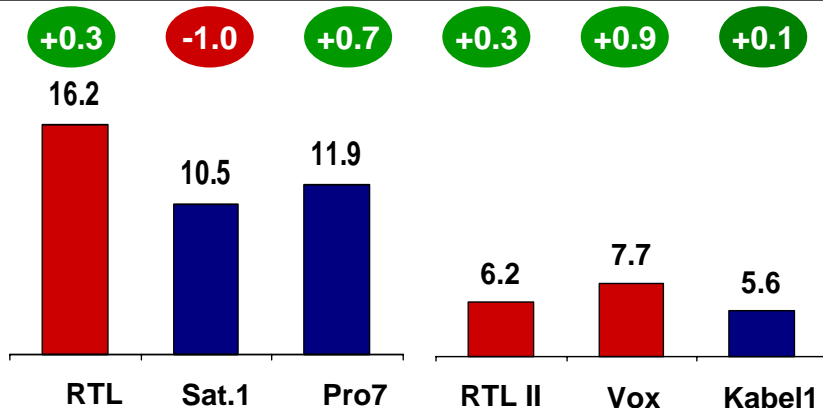
## Audience share (14-49) in %



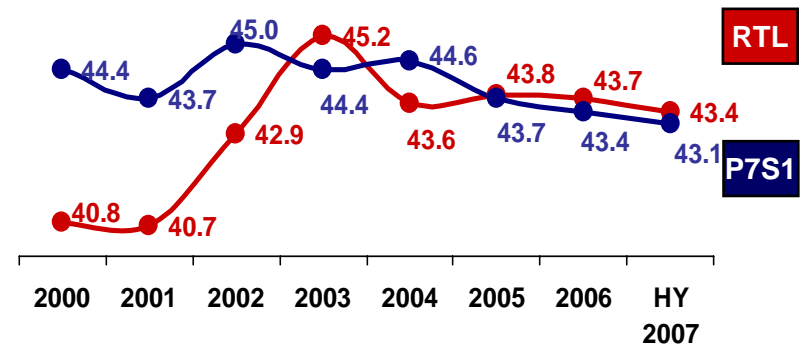
## Key financials (in EUR million)



## Audience share (14-49) in %

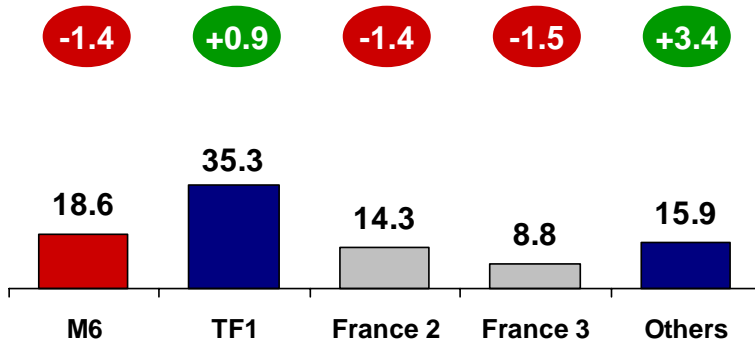


## Share of net advertising market (%)

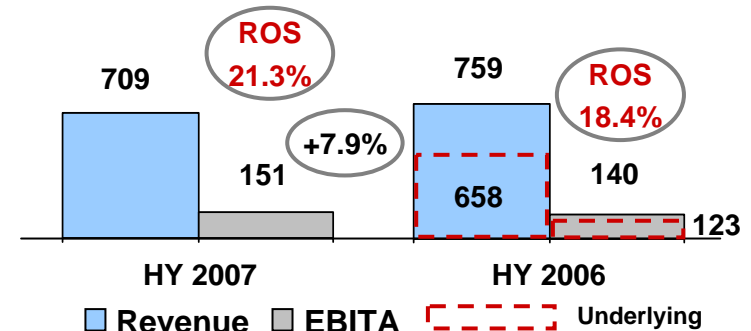


# Profit Centre M6 – Interim Results 2007

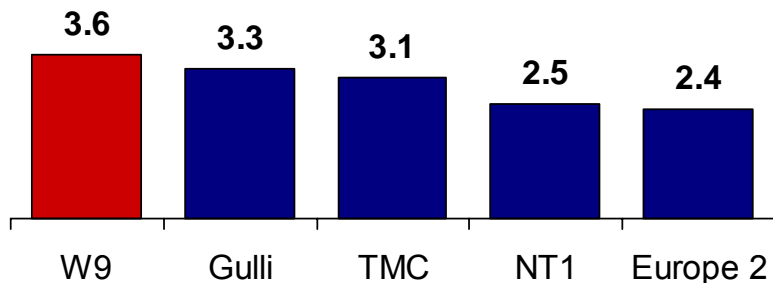
## Audience share (housewives < 50) in %



## Key financials (in EUR million)

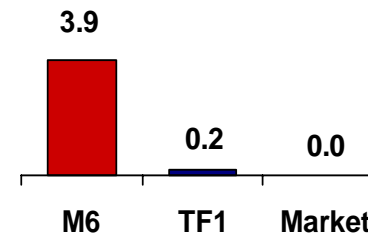


## W9 (audience 4+ in DTT homes, June, in %)

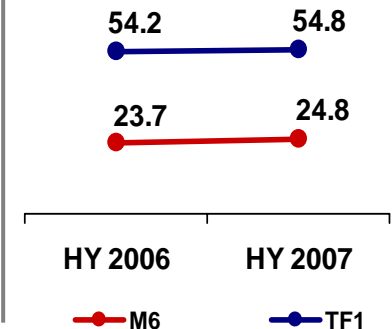


## Advertising market (%)

### Net ad development HY 2007 vs. HY 2006



### Gross ad share

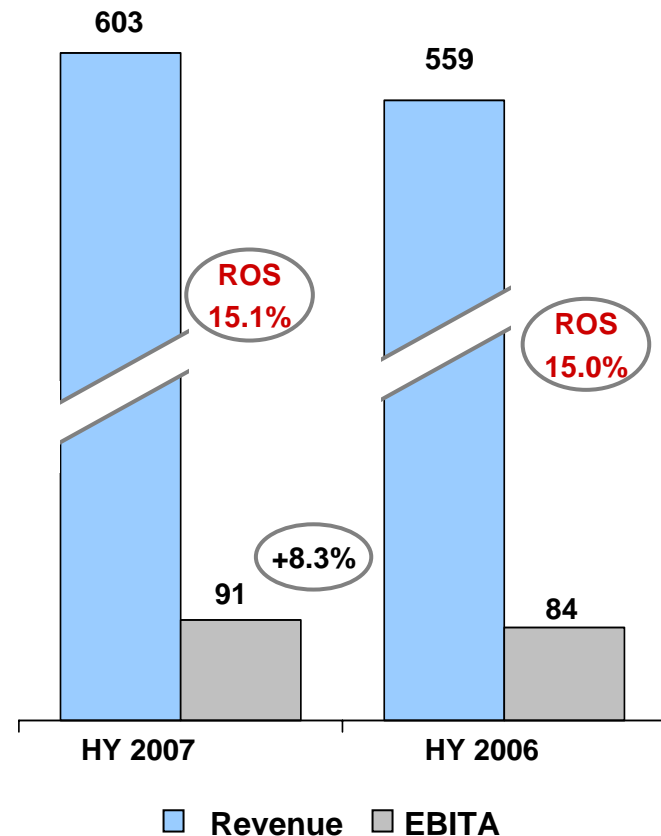


# Profit Centre FremantleMedia – Interim Results 2007

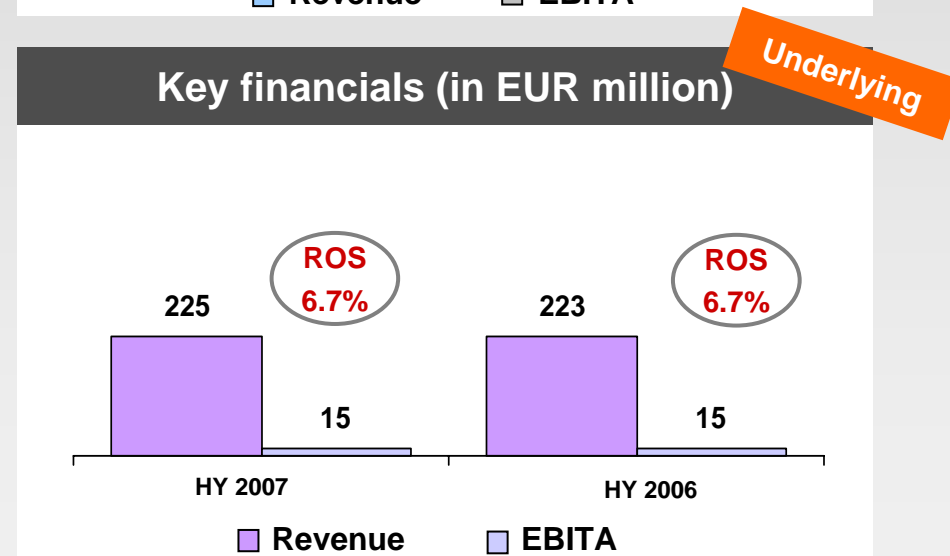
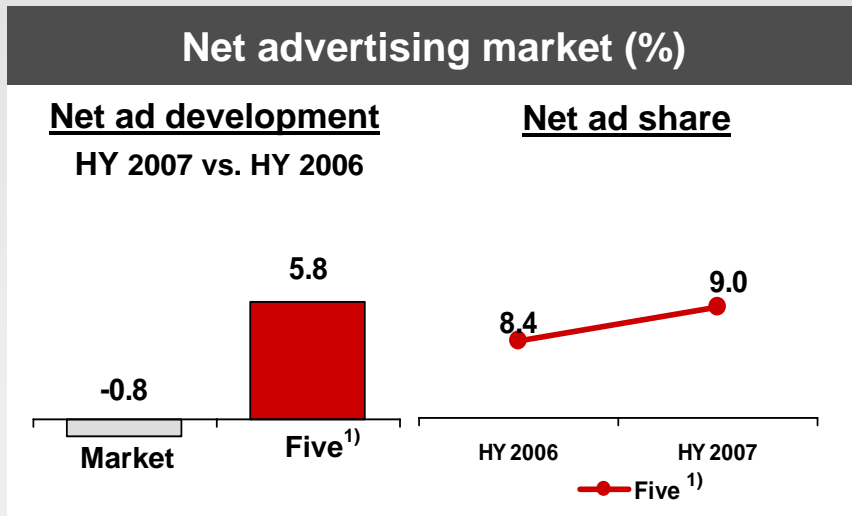
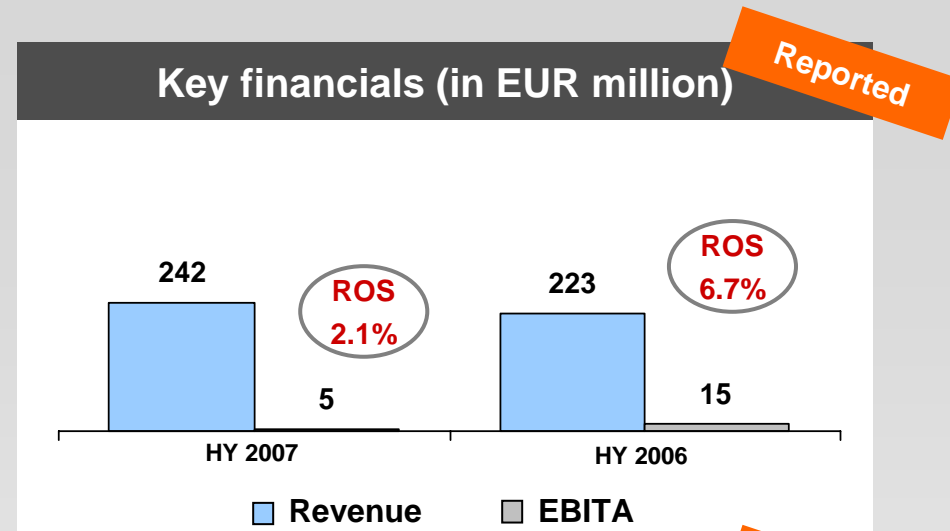
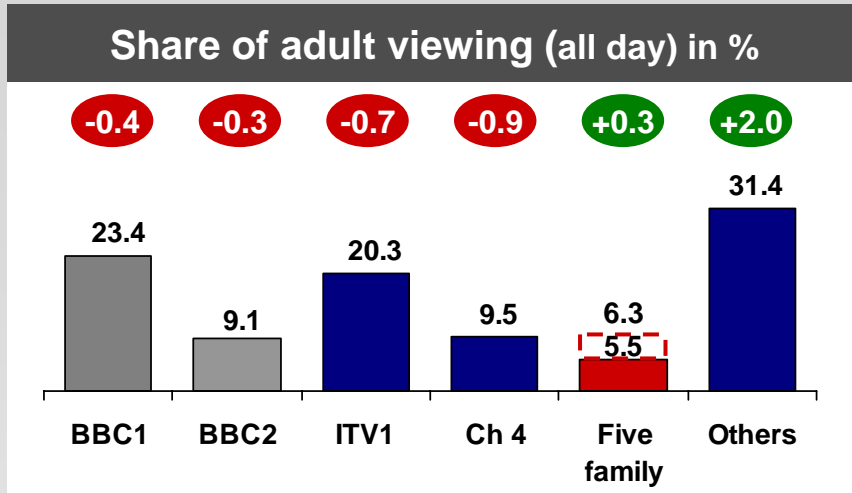
## Key facts 2007

- Business continues to perform strongly in three main markets of USA, UK and Germany
- Home grown formats continue to do well both in local markets and increasingly internationally
- “Got Talent” is the latest format to become an international hit – sold to 13 territories as at 30 June
- Value of long running series demonstrated following the sale of “Neighbours” to Five

## Key financials 2007 (in EUR million)



# Profit Centre Five – Interim Results 2007

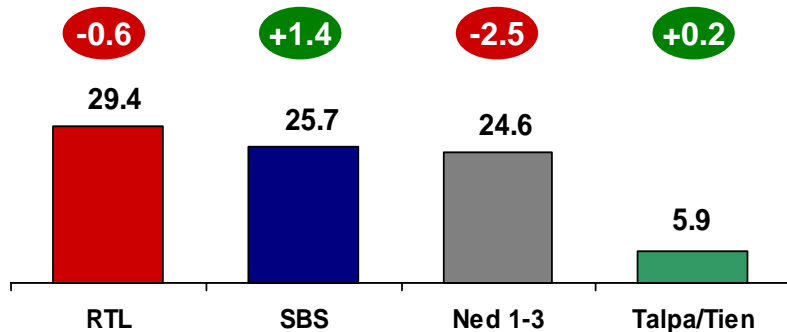


1) Five family spot advertising revenue  
Source: BARB, ITC

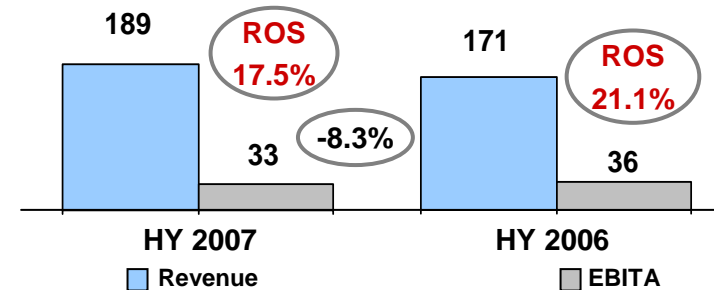
# Profit Centre Netherlands – Interim Results 2007

## Audience share (shp 20-49, primetime) in%

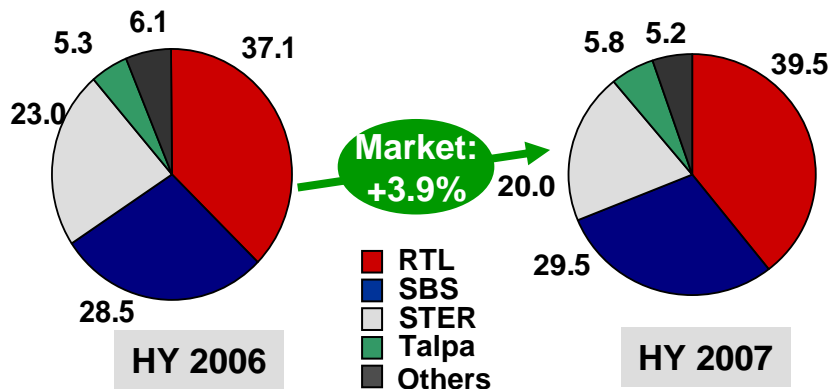
### Families of channels:



## Key financials (in EUR million)



## Share of net advertising market (%)<sup>1)</sup>



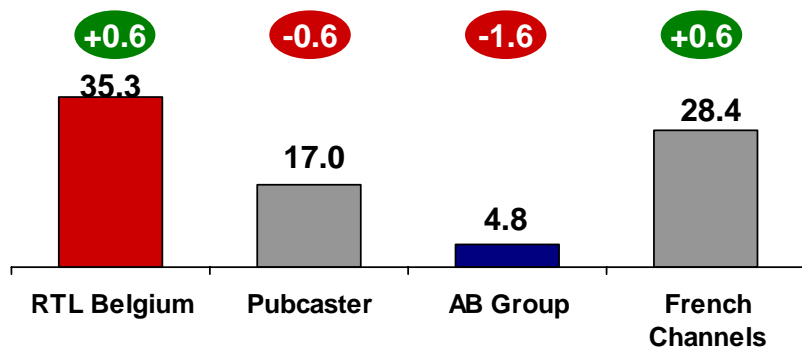
## Key facts 2007

- Stable audience shares and higher revenue offset by an increase in programme costs
- Asset deal with Talpa Media will lead to addition of Radio 538 and certain programming to RTL Netherlands
- New station, RTL 8, launched in August

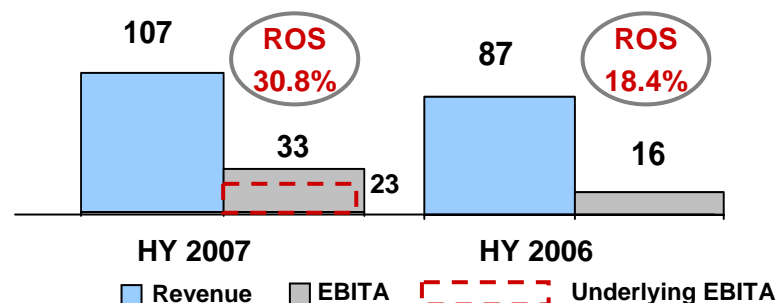
1) Source : RTL Group estimates

# Profit Centre Belgium – Interim Results 2007

## Audience share (shp 18-54, primetime) in %

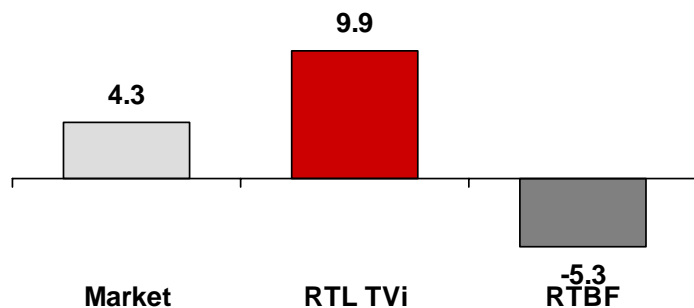


## Key financials (in EUR million)



## Net ad development (%)

HY 2007 vs. HY 2006



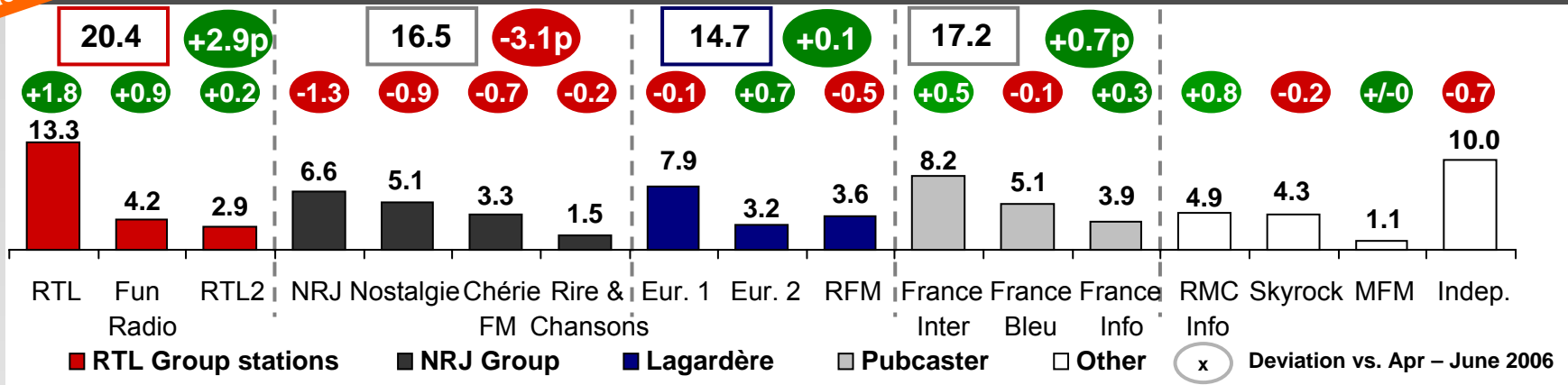
## Key facts 2007

- Outperformance by both TV and radio activities in revenue and EBITA
- Radio performed strongly partly due to creation of new radio hub
- EBITA improved to EUR 33 million (incl. one-off effects). Underlying EBITA of EUR 23 million, plus 44% on 2006

# Profit Centre Radio France – Interim Results 2007

Market Leadership!!

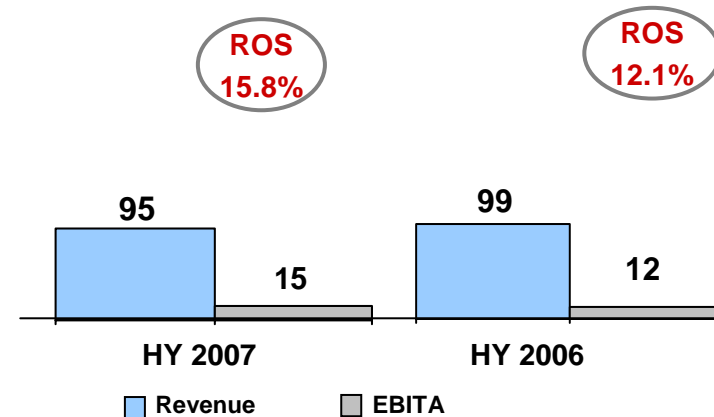
## Audience share April – June 2007 (13+, 5-24h, Mon - Fri) in %



### Key facts 2007

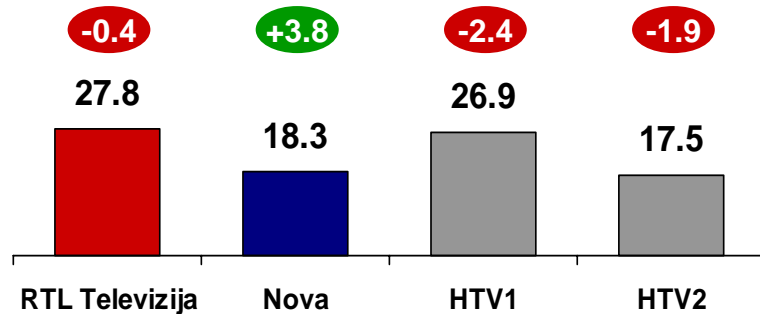
- RTL family re-establishes and maintains market leadership
- Advertising market share improved to 28.5 per cent - out performing in a market estimated to be down 7%
- Reported EBITA slightly up (2006 includes costs of redundancy plan)

### Key financials (in EUR million)

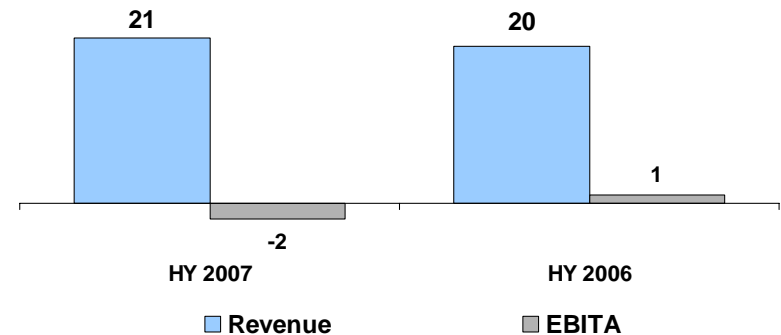


# Profit Centre RTL Televizija – Interim Results 2007

## Audience share (18-49, all day) in %

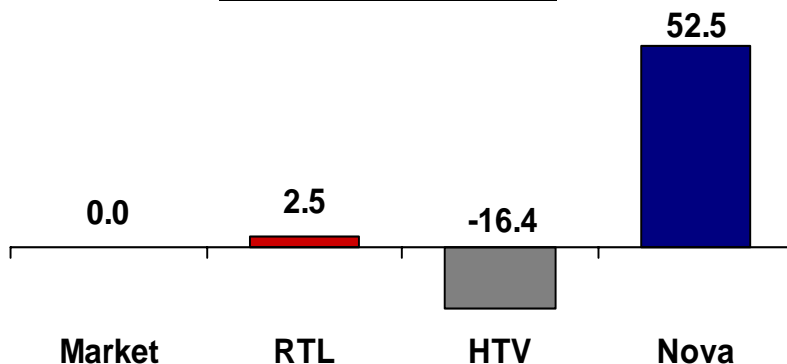


## Key financials (in EUR million)



## Net ad development (%)

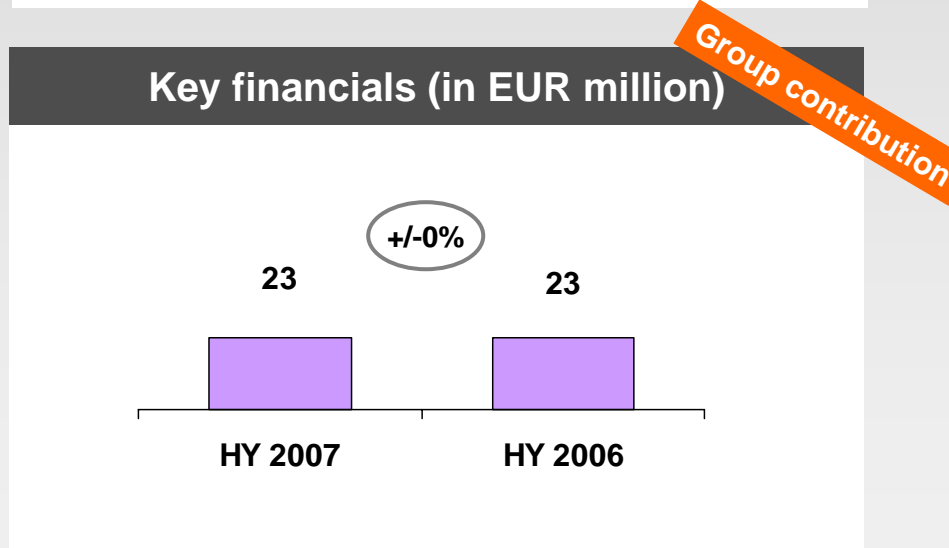
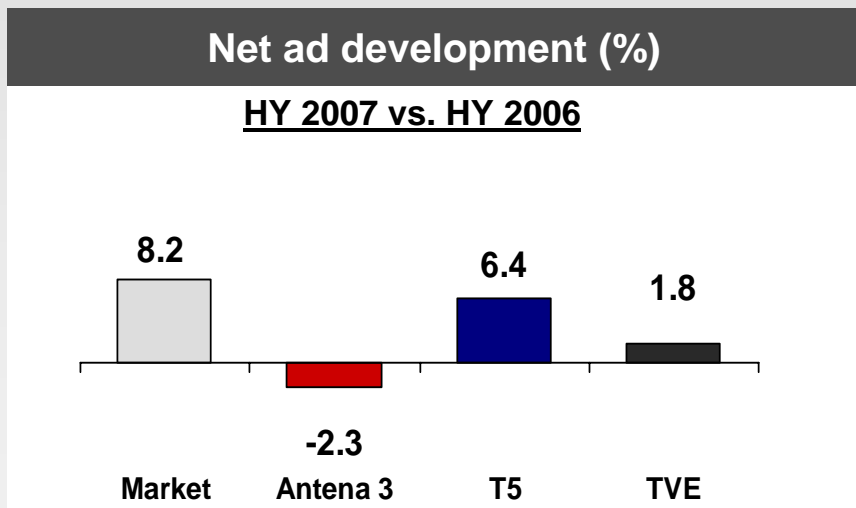
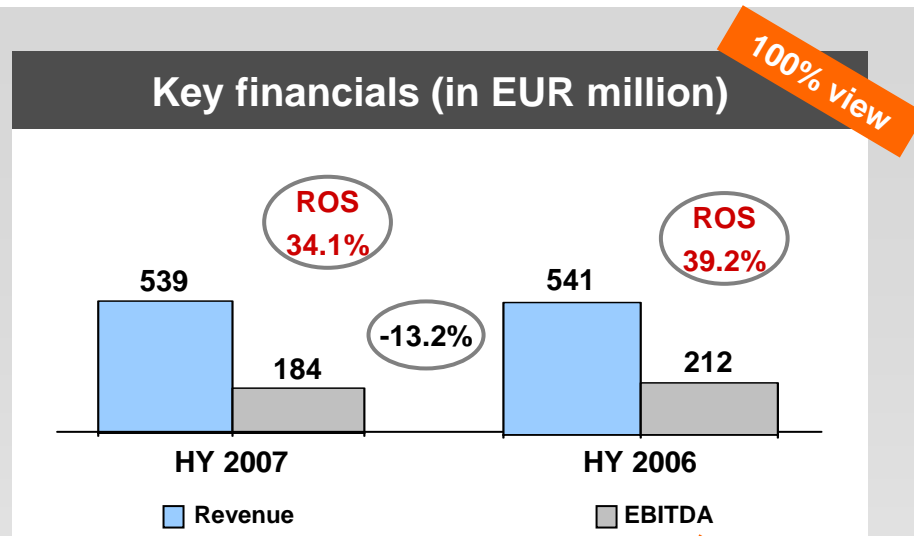
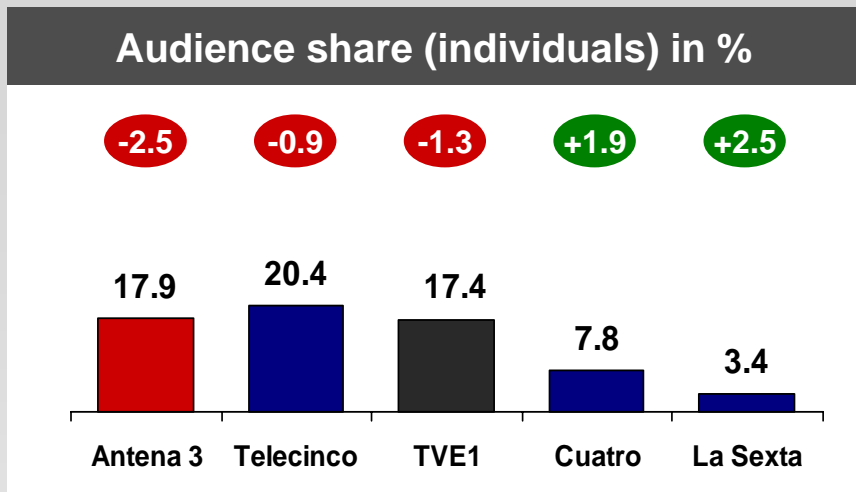
HY 2007 vs. HY 2006



## Key facts 2007

- Out performance in flat advertising market
- Positive results for new access prime time schedule launched mid-May

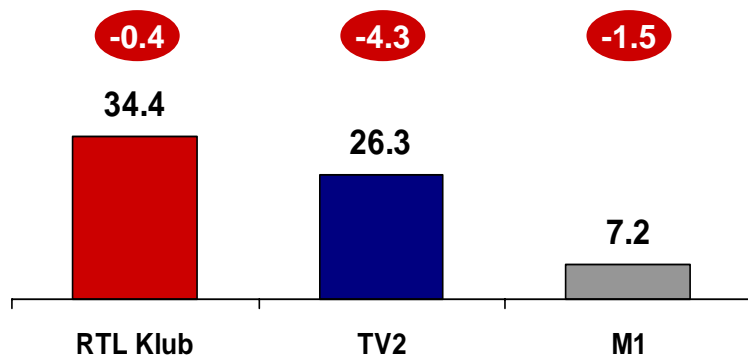
# Profit Centre Antena 3 – Interim Results 2007



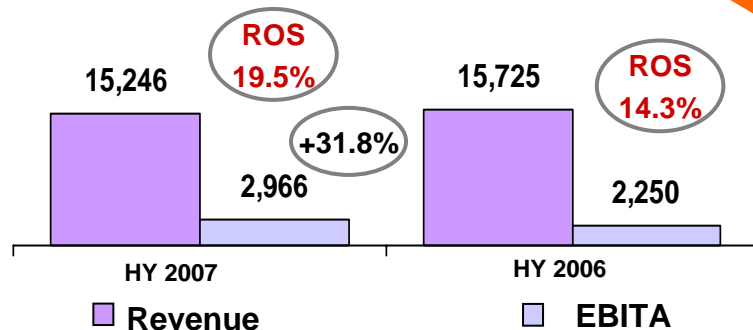
# Profit Centre RTL Klub and REN TV – Interim Results 2007

## RTL Klub (Hungary)

Audience share (18-49, primetime) in %

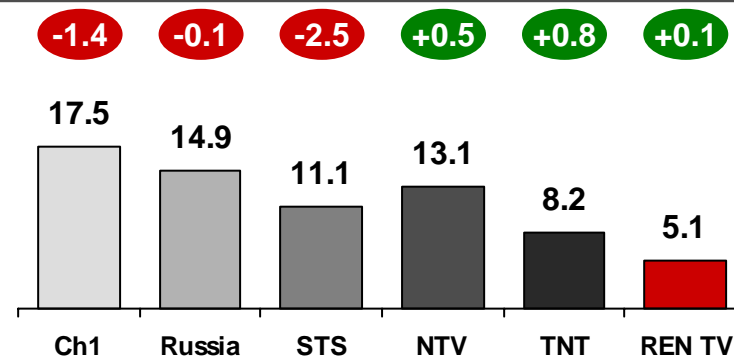


Key financials (in HUF million)

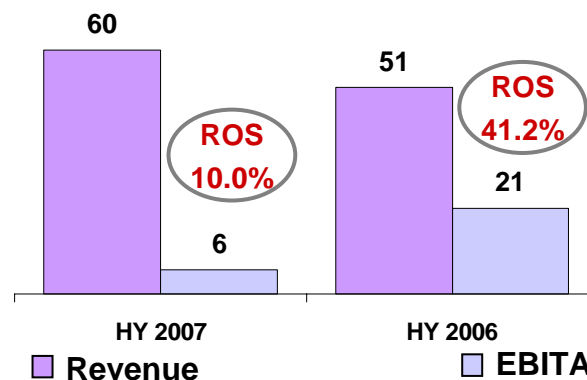


## Ren TV (Russia)

Audience share (6-54, all day, Russia) in %



Key financials (in EUR million)



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Entertainment Networks

# Review of results 30 June 2007 (1/2)

In EUR million	Half Year to June 2007	Half Year to June 2006	Per cent change
Revenue	2,891	2,854	+1.3
Reported EBITA	515	478	+7.7
Restructuring charges and similar	6	(9)	
Start-up losses	(14)	(7)	
Adjusted EBITA	523	494	+5.9
Reported EBITA margin (%)	17.8	16.7	+1.1pp
Adjusted EBITA margin (%)	18.1	17.3	+0.8pp

# Review of results 30 June 2007 (2/2)

In EUR million

	Half Year to June 2007	Half Year to June 2006	Per cent change
<b>Reported EBITA</b>	<b>515</b>	<b>478</b>	<b>+12.3</b>
<b>Impairment of goodwill and amortisation of fair values</b>	<b>(129)</b>	<b>(6)</b>	
<b>Gain/Loss from sale of subsidiaries, joint ventures and other investments</b>	<b>96</b>	<b>7</b>	
<b>Net financial income</b>	<b>17</b>	<b>6</b>	
<b>Income tax expense</b>	<b>(141)</b>	<b>(130)</b>	
<b>Profit for the period</b>	<b><u>358</u></b>	<b><u>355</u></b>	<b>+0.8</b>
<b>Attributable to:</b>			
<b>Minority Interest</b>	<b>68</b>	<b>59</b>	
<b>Profit for the year attributable to RTL Group shareholders</b>	<b>290</b>	<b>296</b>	<b>-2.0</b>
<b>Adjusted EPS</b>	<b>1.93</b>	<b>1.84</b>	<b>+4.9</b>

# Cash flow statement as of 30 June 2007

In EUR million

	Half Year to June 2007	Half Year to June 2007
<b>Net cash flow from operating activities</b>	<b>432</b>	<b>424</b>
<b>Add: Income tax paid</b>	<b>118</b>	<b>39</b>
<b>Less: Acquisition of assets, net</b>	<b>(57)</b>	<b>(38)</b>
<b>Equals: Reported free cash flow (FCF)</b>	<b>493</b>	<b>425</b>
<b>Acquisition of subsidiaries and JVs, net of cash acquired</b>	<b>(13)</b>	<b>(15)</b>
<b>Disposal of subsidiaries and JVs, net of cash</b>	<b>1</b>	<b>11</b>
<b>Other financial assets (deposit excluded), net</b>	<b>247</b>	<b>(2)</b>
<b>Net interest received / (paid)</b>	<b>10</b>	<b>(1)</b>
<b>Income tax paid</b>	<b>(118)</b>	<b>(39)</b>
<b>Dividends paid</b>	<b>(528)</b>	<b>(231)</b>
<b><u>Cash generated</u></b>	<b><u>92</u></b>	<b><u>148</u></b>
<b>Reported EBITA</b>	<b>515</b>	<b>478</b>
<b>EBITA conversion (FCF/EBITA)</b>	<b>96%</b>	<b>89%</b>

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- ▶ **Visibility on Advertising Markets still low**
- ▶ **Cautiously optimistic given market developments in first six months of 2007**

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