

the  
Leading European  
Entertainment Network



**Interim  
results 2008**

26 August 2008  
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Elmar Heggen

- **Introduction**

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

**Leading European  
Entertainment Network**

## RTL Group Interim Highlights 2008

-0.9%

Revenue  
EUR 2.9 billion

-2.5%

Reported EBITA  
EUR 502 million

EBITA margin  
17.5%

+1.6%

Revenue up  
on constant  
exchange rate basis

Excellent results from  
**RTL Deutschland**  
and  
**FremantleMedia**

Strong cash  
conversion: **95%**  
Net Cash Position:  
**EUR 588 million**

► RTL Group reports another set of solid results

## Agenda



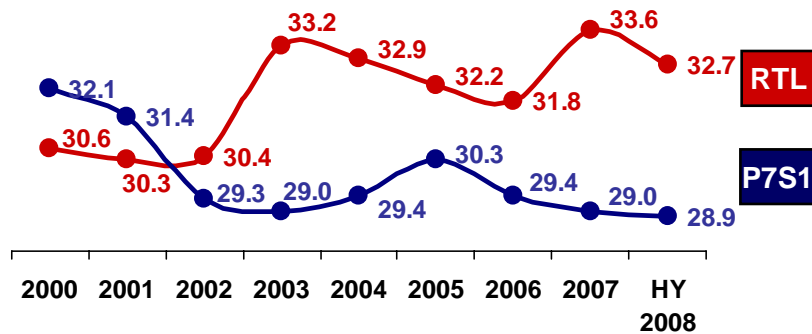
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Leading European  
Entertainment Network

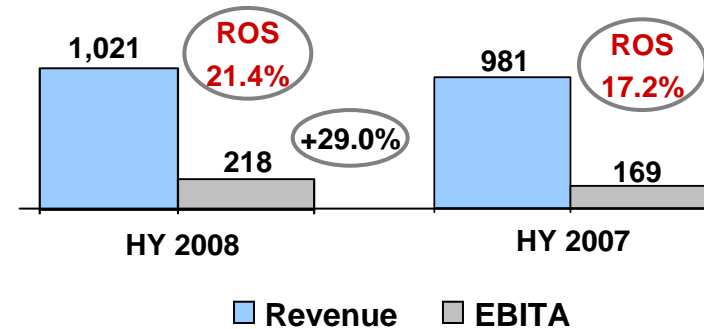
# Profit Centre Mediengruppe RTL Deutschland – Interim Results 2008



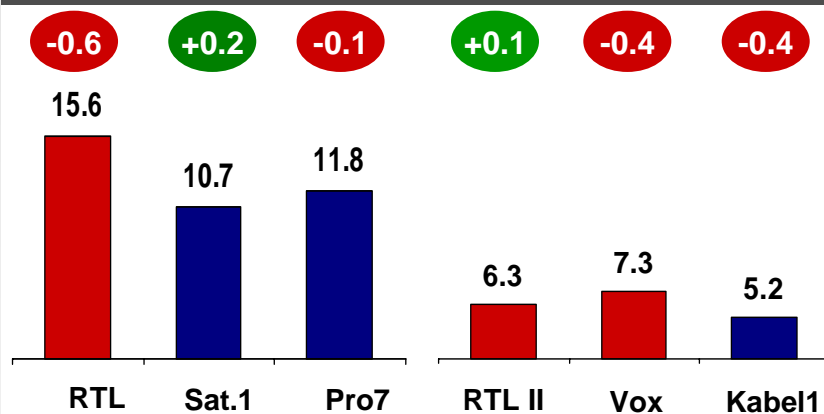
## Audience share (14-49) in %



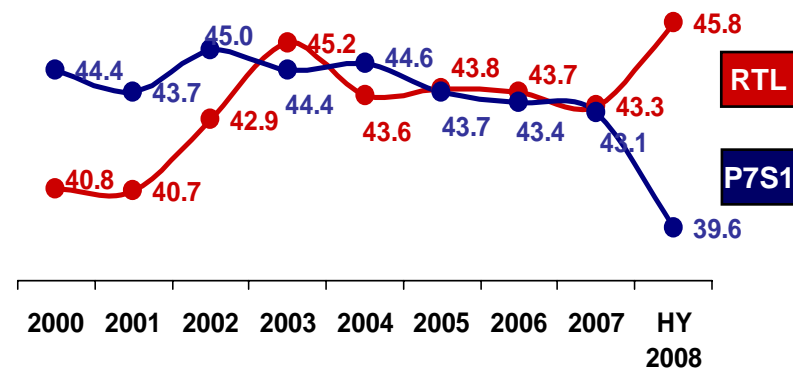
## Key financials (in EUR million)



## Audience share (14-49) in %



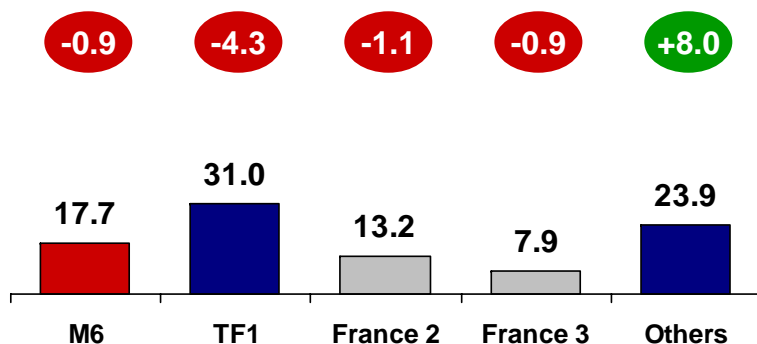
## Share of net advertising market (%)



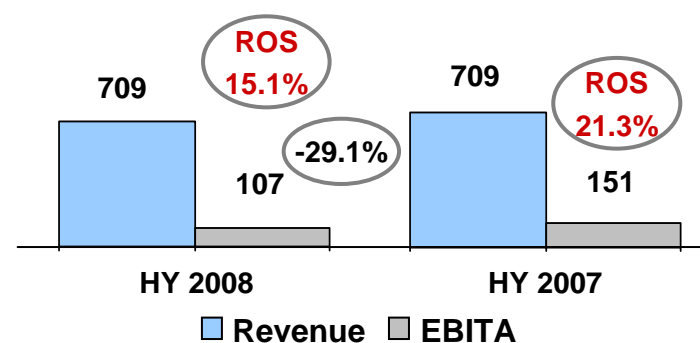
Source: GfK, ZAW and RTL Group estimates

## Profit Centre M6 – Interim Results 2008

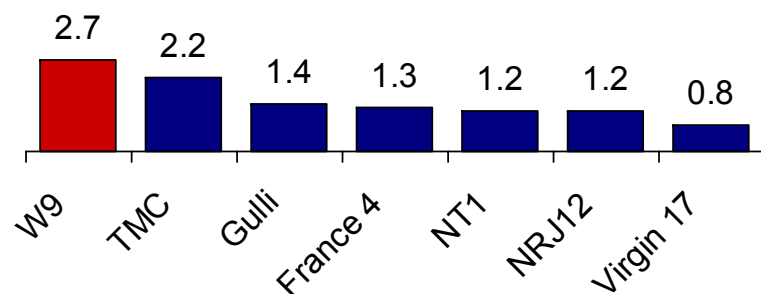
### Audience share (housewives < 50) in %



### Key financials (in EUR million)

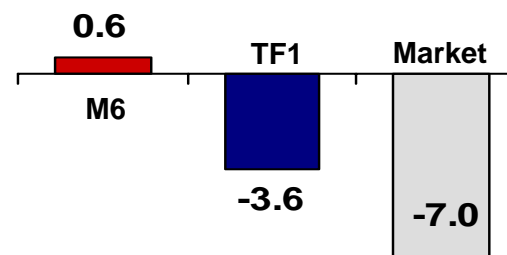


### W9 (housewives < 50, May-June, in %)



### Advertising market (%)

#### Net ad development HY 2008 vs. HY 2007

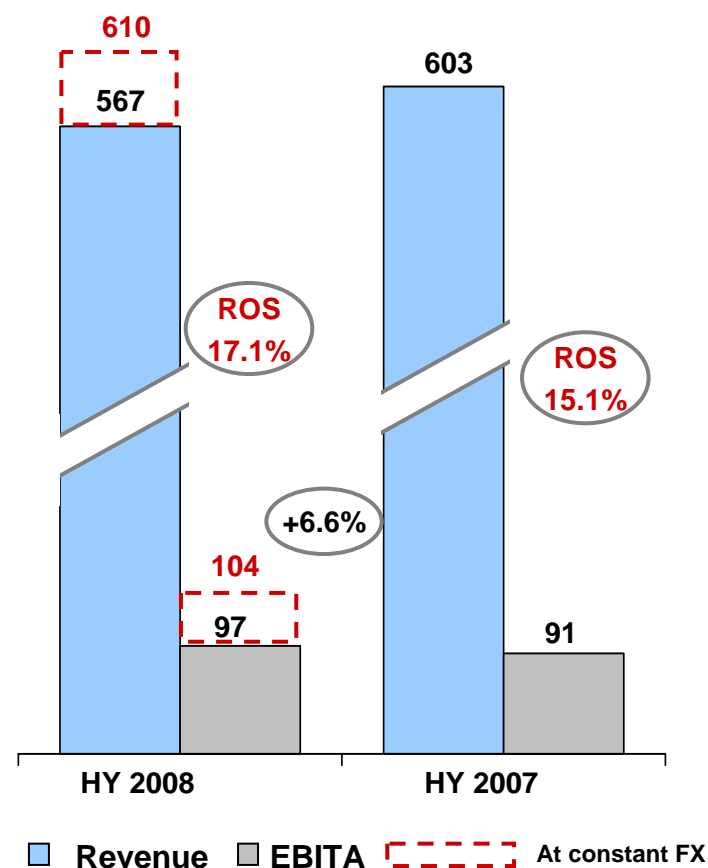


## Profit Centre FremantleMedia – Interim Results 2008

### Key facts 2008

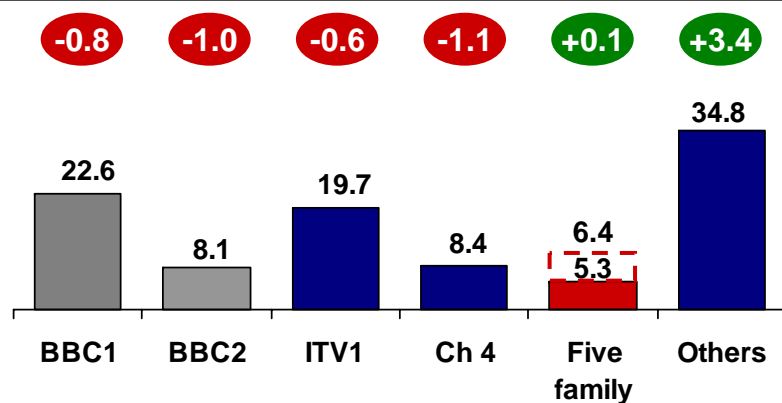
- Currency effects (strong EUR) have negative impact on revenue and EBITA of EUR 43 million and EUR 7 million respectively
- Operational performs remains strong in three main markets of USA, UK and Germany
- Existing formats such as Idols and Got Talent continue to perform well. The game show “Hole in the Wall” has become FremantleMedia’s fastest ever international roll-out having been sold to 22 countries already

### Key financials (in EUR million)



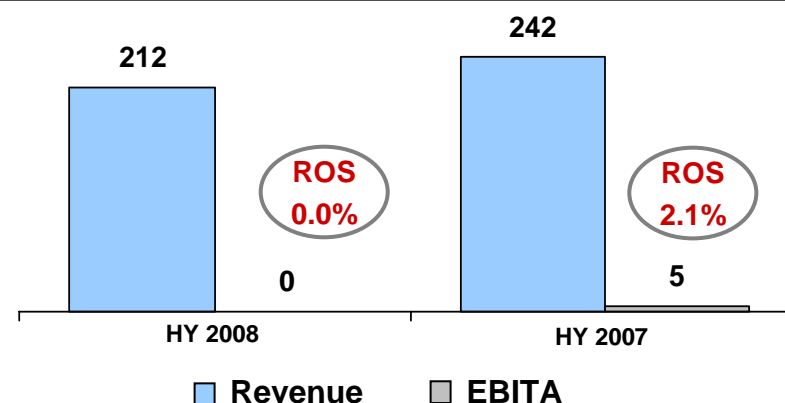
## Profit Centre Five – Interim Results 2008

### Share of adult viewing (all day) in %



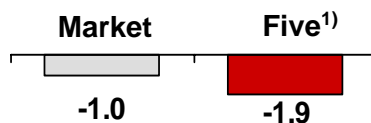
### Key financials (in EUR million)

Reported

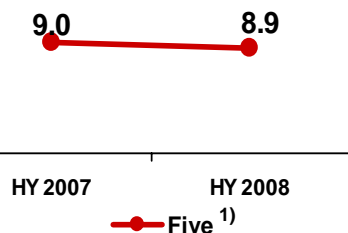


### Net advertising market (%)

#### Net ad development HY 2008 vs. HY 2007

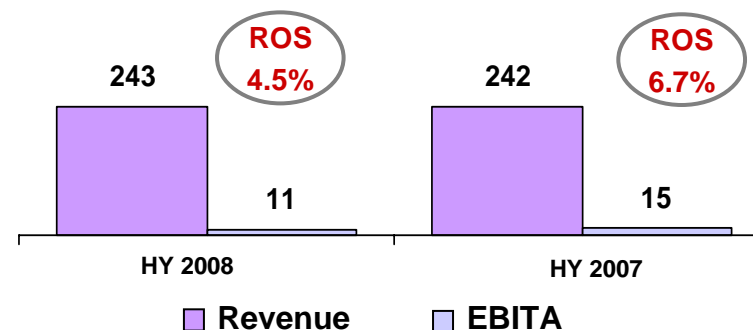


#### Net ad share



### Key financials (in EUR million)

Underlying \*



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

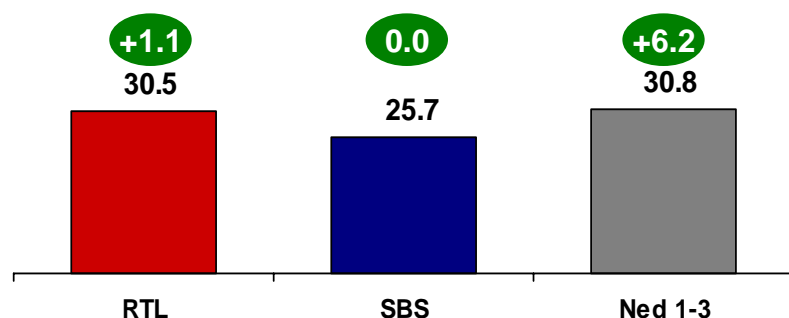
\* Underlying results adjusted for start up losses, restructuring costs and at constant foreign exchange rates



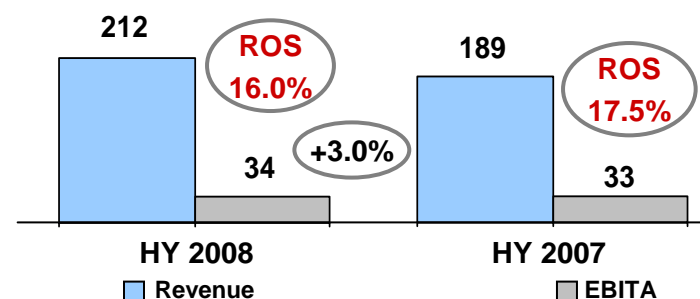
# Profit Centre Netherlands – Interim Results 2008

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

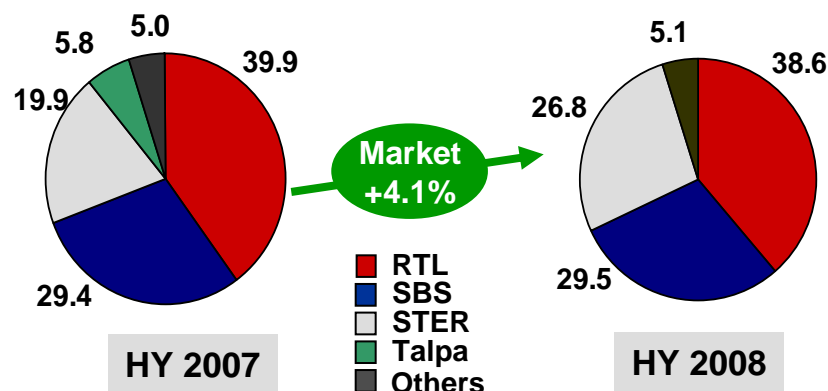
### Families of channels:



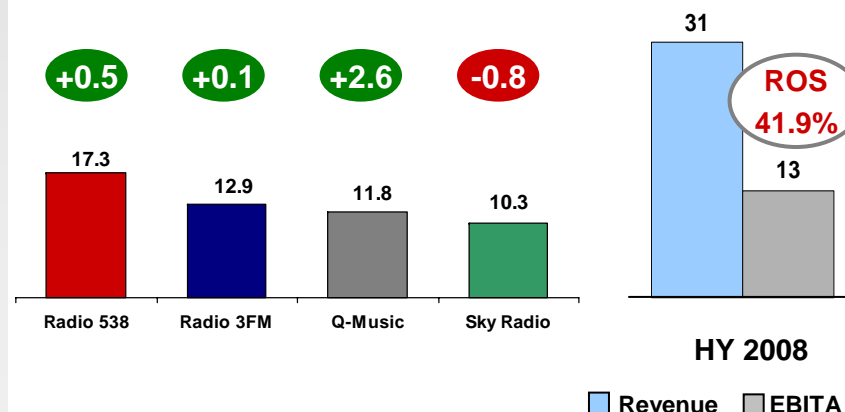
## Key financials (in EUR million)



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



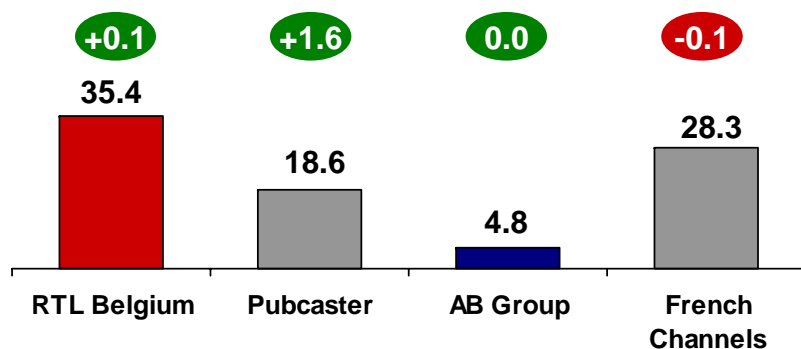
## Radio 538 – audience share (20-49) and financials



1) Source : RTL Group estimates

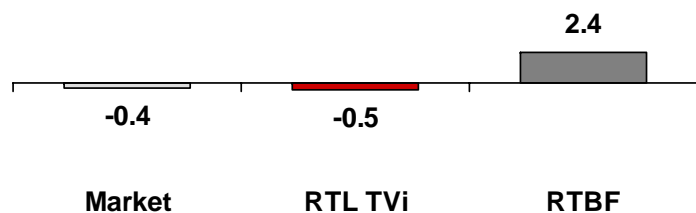
## Profit Centre Belgium – Interim Results 2008

### Audience share (shp 18-54, primetime) in %<sup>1)</sup>

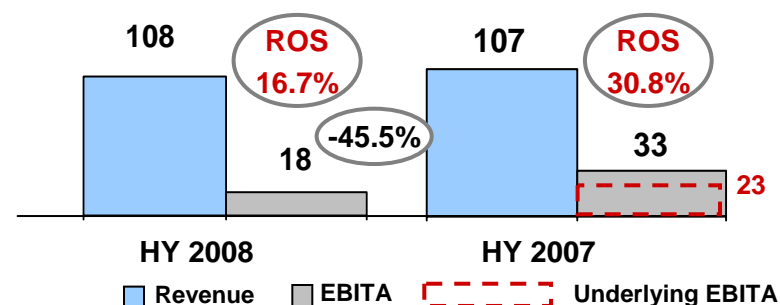


### Net ad development (%)

HY 2008 vs. HY 2007



### Key financials (in EUR million)



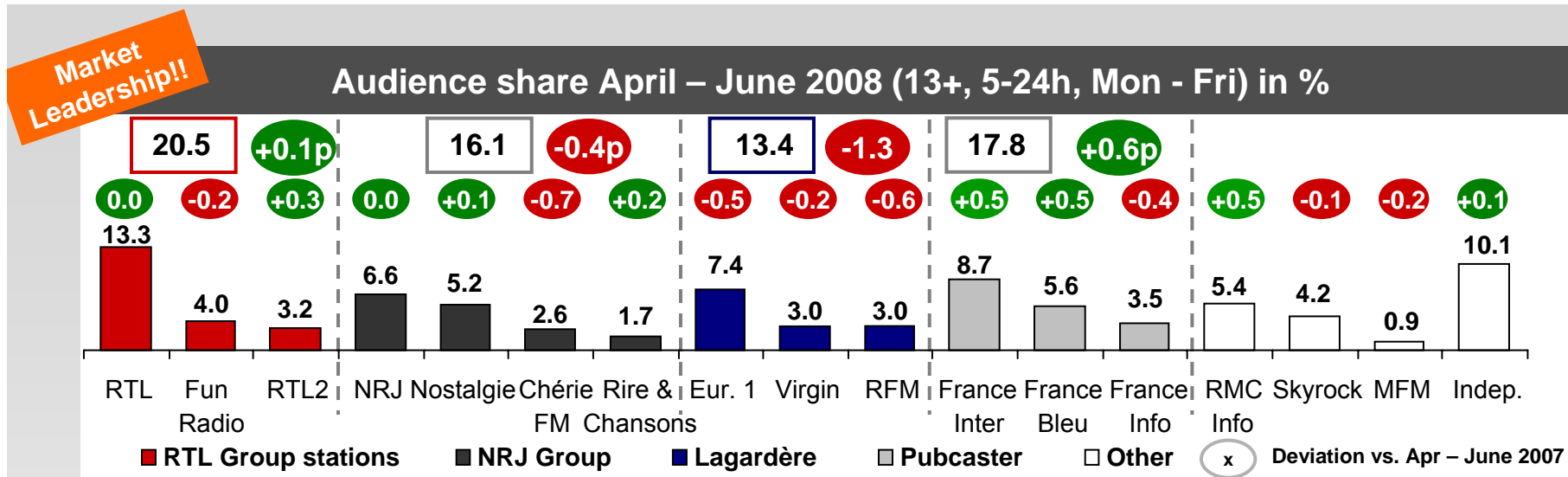
### Key facts 2008

- Increased audience share despite impact of Euro 2008 championship
- EBITA down year on year mainly because of EUR 10 million profit on disposal recorded in 2007

Source: Audimetrie

1) CIM MDB South, TVi estimates

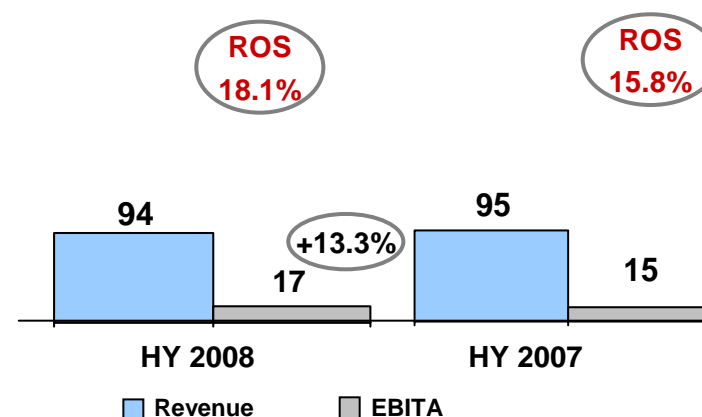
# Profit Centre Radio France – Interim Results 2008



## Key facts 2008

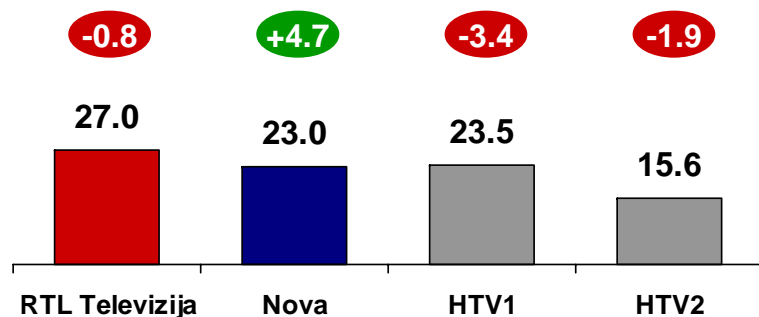
- RTL family maintains and increases audience market leadership – best result since 2001
- Advertising market share improved to 29.0 per cent, out-performing in a market estimated to be down 4%
- Reported EBITA up 13% at EUR 17 million

## Key financials (in EUR million)

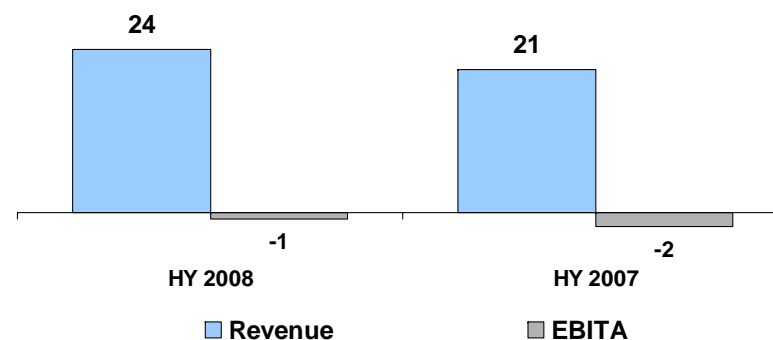


## Profit Centre RTL Televizija – Interim Results 2008

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

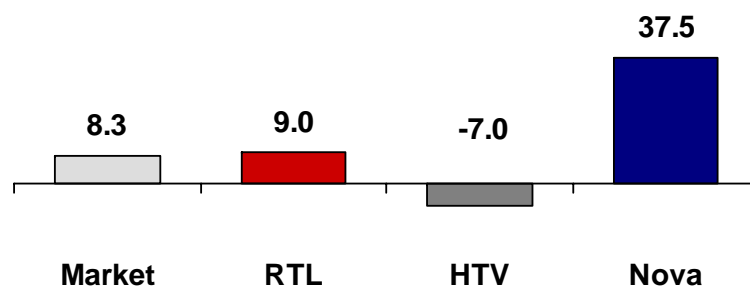


### Key financials (in EUR million)

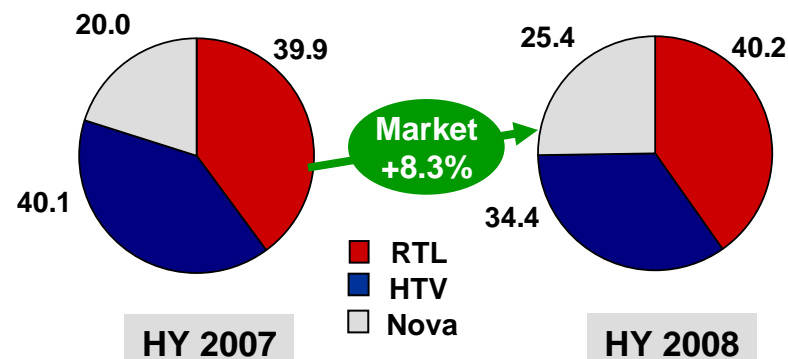


### Net ad development (%)

HY 2008 vs. HY 2007



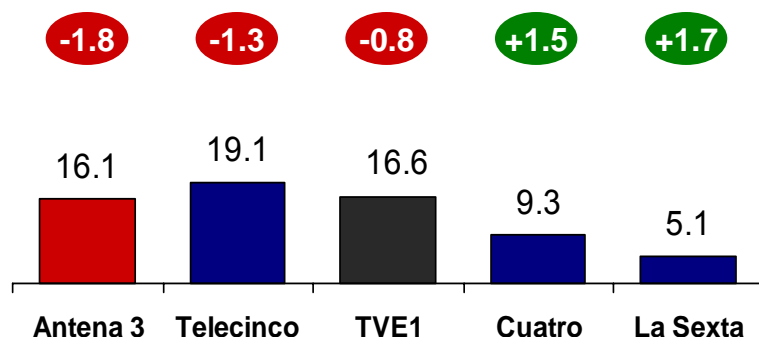
### Share of net advertising market (%)<sup>1)</sup>



1) Source : RTL Group estimates

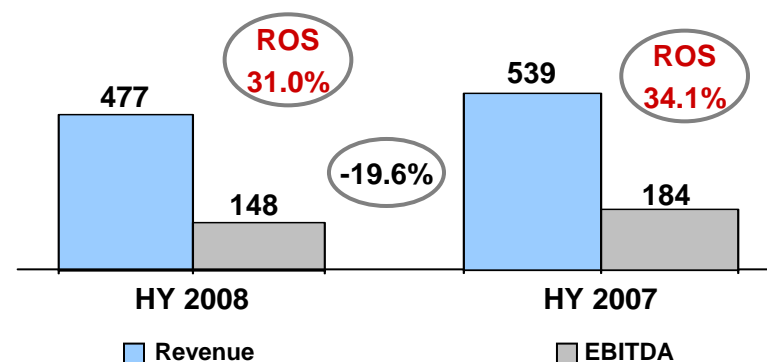
# Profit Centre Antena 3 – Interim Results 2008

## Audience share (individuals) in %



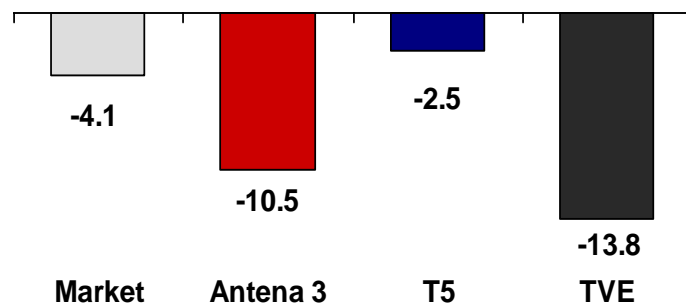
## Key financials (in EUR million)

100% view



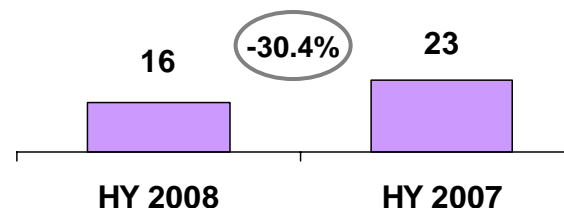
## Net ad development (%)

HY 2008 vs. HY 2007



## Key financials (in EUR million)

Group contribution

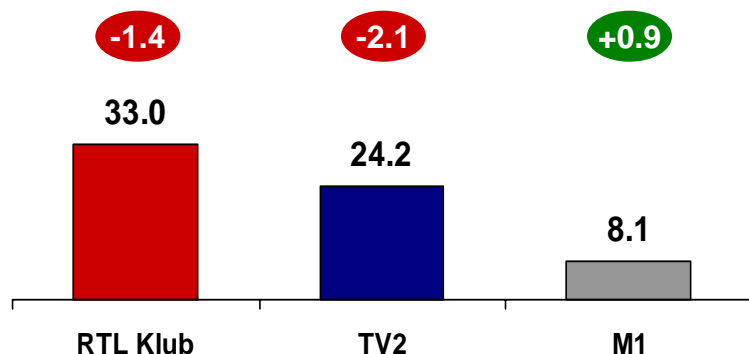


# Profit Centre RTL Klub and REN TV – Interim Results 2008

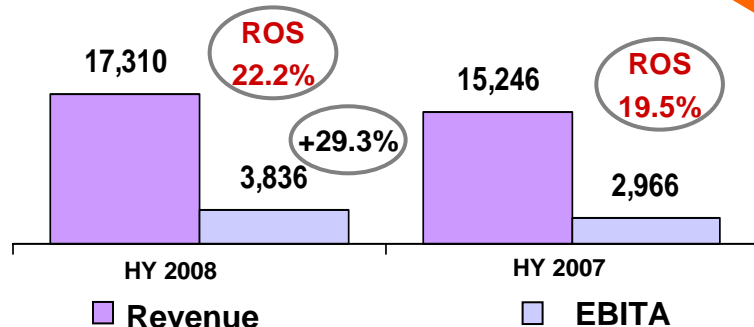


## RTL Klub (Hungary)

Audience share (18-49, primetime) in %

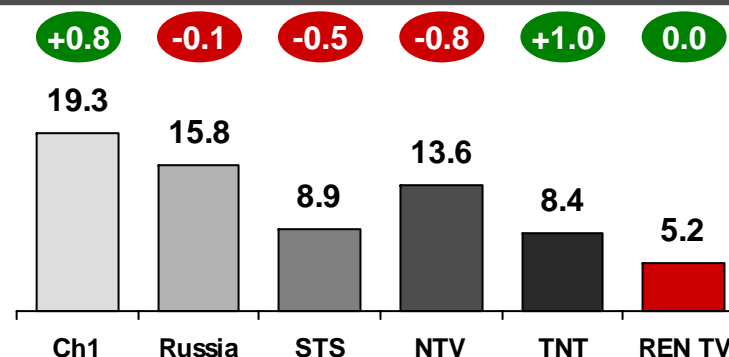


Key financials (in HUF million)

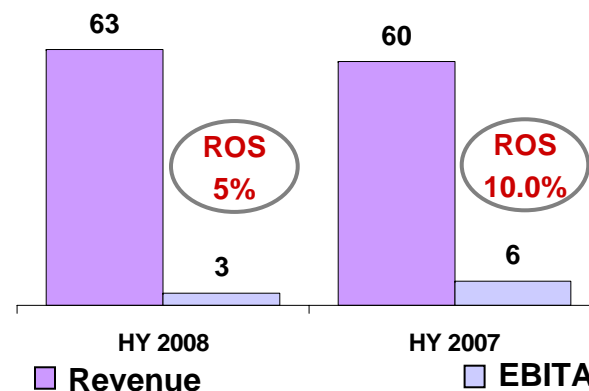


## Ren TV (Russia)

Audience share (18-54, all day) in %



Key financials (in EUR million)



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## Review of results 30 June 2008 (1/2)



In EUR million	Half Year to June 2008	Half Year to June 2007	Per cent change
Revenue	2,864	2,891	-0.9
Reported EBITA	502	515	-2.5
Restructuring charges and similar	(3)	6	
Start-up losses	(11)	(14)	
Adjusted EBITA	516	523	-1.3
Reported EBITA margin (%)	17.5	17.8	-0.3pp
Adjusted EBITA margin (%)	18.1	18.1	-



## Review of results 30 June 2008 (2/2)



In EUR million

	Half Year to June 2008	Half Year to June 2007	Per cent change
<b>Reported EBITA</b>	<b>502</b>	<b>515</b>	<b>-2.5</b>
<b>Impairment of goodwill and amortisation of fair values</b>	<b>(19)</b>	<b>(129)</b>	
<b>Gain/Loss from sale of subsidiaries, joint ventures and other investments</b>	<b>7</b>	<b>96</b>	
<b>Net financial income</b>	<b>25</b>	<b>17</b>	
<b>Income tax expense</b>	<b>(124)</b>	<b>(141)</b>	
<b>Profit for the period</b>	<b><u>391</u></b>	<b><u>358</u></b>	<b>+9.2</b>
<b>Attributable to:</b>			
<b>Minority Interest</b>	<b>53</b>	<b>68</b>	
<b>Profit for the year attributable to RTL Group shareholders</b>	<b>338</b>	<b>290</b>	<b>+16.6</b>
<b>Adjusted EPS</b>	<b>2.18</b>	<b>1.93</b>	<b>+13.0</b>

## Cash flow statement as of 30 June 2008



In EUR million

	Half Year to June 2008	Half Year to June 2007
Net cash flow from operating activities	489	432
Add: Income tax paid	57	118
Less: Acquisition of assets, net	(68)	(57)
Equals: Reported free cash flow (FCF)	478	493
Acquisition of subsidiaries and JVs, net of cash acquired	(22)	(13)
Disposal of subsidiaries and JVs, net of cash	-	1
Other financial assets (deposit excluded), net	(35)	247
Net interest received	24	10
Income tax paid	(57)	(118)
Dividends paid	(842)	(528)
<u>Cash generated</u>	<u>(454)</u>	<u>92</u>
Reported EBITA	502	515
EBITA conversion (FCF/EBITA)	95%	96%

## Agenda



- Highlights
- Business Review
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- ▶ **Visibility on Advertising Markets still low**
- ▶ **Cautious outlook given wider economic developments**
- ▶ **Confident to achieve profit targets for the full year**

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