Presentation of 2007 results

M6 Group

4 March 2008

Disclaimer

- Statements contained in this document, particularly those concerning forecasts on future M6 Group performances, are forward-looking statements that are potentially subject to various risks and uncertainties.
- Any reference to M6 Group past performances should not be interpreted as an indicator of future performances.
- The content of this document must not be considered as an offer document or a solicitation to buy or sell M6 shares.
- The financial accounts, information and statements included in this document, especially in the appendices are under review by the auditors and pending the AMF registration.

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Introduction

2007 highlights

Environment & Markets

Accelerated digitalisation

- **Digital initialization:** 56% vs. 35% in 2006*
- **Audience fragmentation:**
  - growing audience share of "Other TV" +3.8 pts vs. historic channels
  - increased competition on day time and access prime time slots
- **Advertising market fragmentation:**
  - +0.5% growth in terrestrial channels market
  - +46.8% growth in digital channels (DTT and Cabsat)
- **Decline of certain physical markets:**
  - Music: -17%
  - Video: -11%
  - Newsstands object sales

Group highlights

Audiences:

- M6: 18.0% < 50 y.o housewives (nationwide)
  - being -1 bp of the 4+ y.o target
  - being -1.3 bp of the < 50 y.o hws target
- W9: 1.3% < 50 y.o housewives (nationwide)
  - being + 0.6 bp of 4+ y.o (nationwide)
  - being + 0.8 bp of 4+ y.o in DTT
- M6 + W9: 19.3% < 50 y.o housewives

Multi media advertising +6.9%

M6:	+ 4.0%
Digital channels:	+ 51.1%
Press and internet:	+ 25.8%

M6 programming costs € 299 m (-1.1%)

Success of diversification activities

- Distance selling: € 270 m in sales (+20.9%)
- M6 Mobile: 1.1 m subscribers at 31.12.07

Investments & Financing

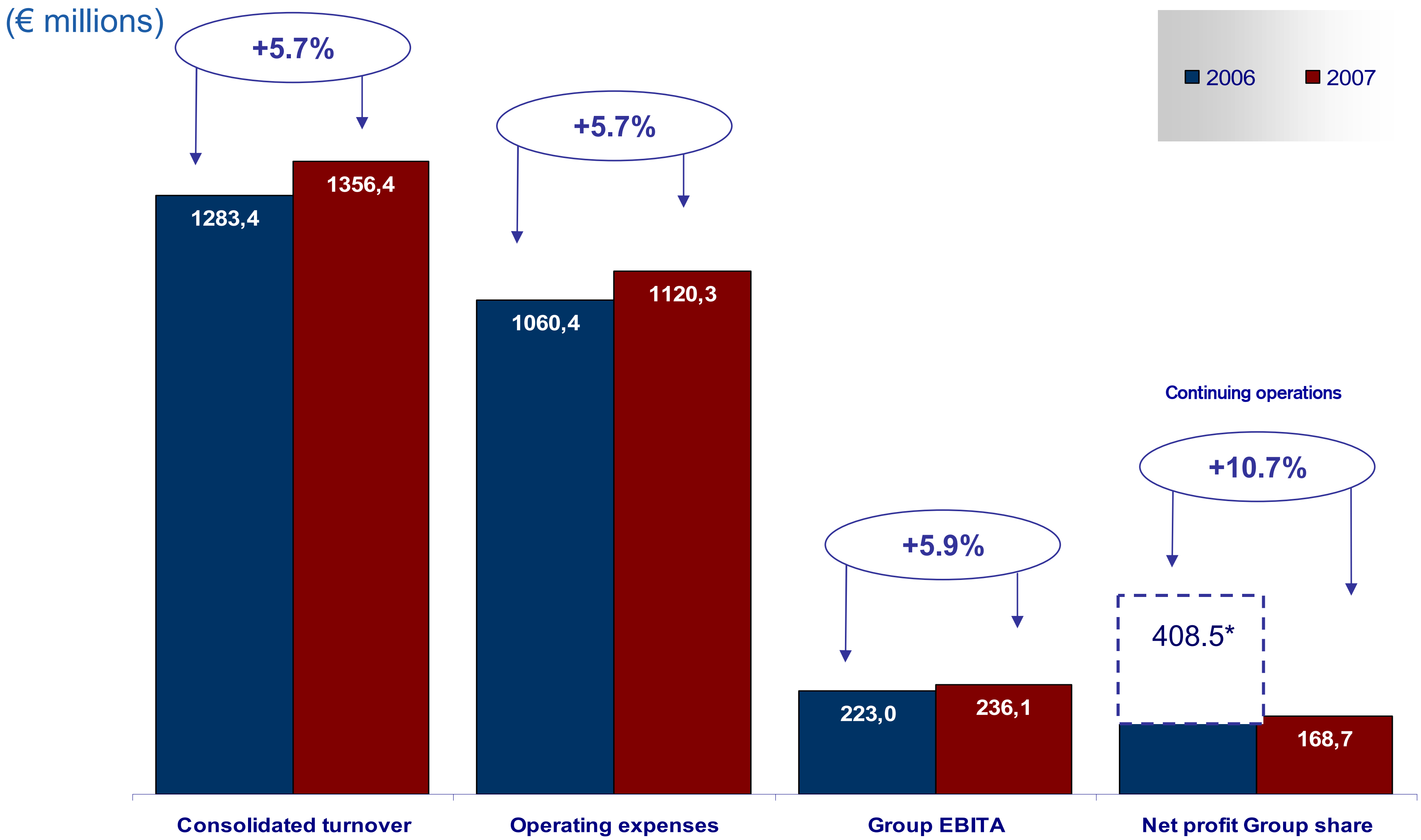
Investments: € 89.9 million

- **Television:** acquisition of 49% of Téva
  - acquisition of minority interests
  - strong complementarity with other Group channels
- **Contents:** 9.8% of Summit Ent. US
  - strengthened relationship with US movie production for SND's "all rights" activity
- **Internet:** 34% of Annoncesjaunes.fr
  - joint shareholder with Pages Jaunes
  - developing a challenger in classified adds
- **Property:** acquisition of a building
  - 4,000 m2 in Neuilly sur Seine, France
  - Safeguard against rising rents

Share buyback: € 45.2 million

* Source M6, proportion of digitally initialized households in TV equipped population

2007 key figures
Group profitability



* Including the capital gain on the disposal of the TPS shareholding

Introduction

2007 key figures
Group profitability

▪ Group consolidated sales: + € 73.0 million

primarily including:

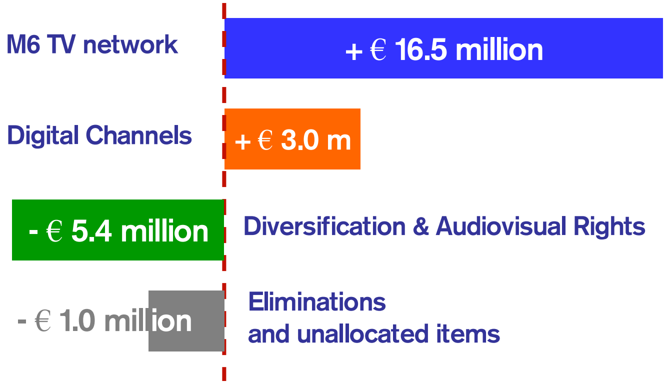
Group advertising sales (up 6.9%)	+ € 48.1 million
of which M6 sales (up 4.0%)	*+ € 26.2 million*
Distance selling	+ € 46.7 million
M6 Web and M6 Mobile	+ € 7.4 million
FCGB	- € 6.6 million
M6 Interactions	- € 20.5 million

▪ Operating expenses: + € 59.9 million (net of other operating income)

primarily including:

Direct cost of products sold by distance selling business	+ € 29.9 million
Increased workforce size	+ € 8.0 million
Share-base payments (IFRS 2)	+ € 4.1 million
Turnover taxes	+ € 4.4 million

▪ Group EBITA: + € 13.1 million



▪ Net profit from continuing operations: + € 17.0 million

primarily including:

EBITA growth	+ € 13.1 million
Fair value movement of Canal+ France asset	+ € 18.9 million
Decline in net financial income	- € 4.3 million
Increase in income tax charge	- € 12.4 million

Introduction

Contributions by business segment

(€ millions)

	Turnover		EBITA	
	31. Dec. 2006	31 Dec. 2007	31. Dec. 2006	31 Dec. 2007
M6 TV network	656.7	681.6	+180.0	+196.5
Digital channels	75.6	100.0	-2.6	+0.3
Diversification and audiovisual rights	551.0	574.6	+51.2	+45.7
Eliminations and unallocated revenue	0.1	0.2	-5.6	-6.5
Total	1,283.4	1,356.4	+223.0	+236.1

2007 ratios

(€ millions excluding % data and stock market ratios)	M6 Group		
	2005	2006	2007
Key indicators and ratios			
Restated FCF excluding exceptional investments	204,9	230,7	236,9
Operating margin (EBITA / Turnover)	20,5%	17,4%	17,4%
Restated Cash Conversion Ratio (A)	92,7%	103,5%	100,4%
Net margin (net profit – Group share / turnover)	14,0%	11,9%	12,4%

Note A: Ratio calculated on the basis of restated FCF (excluding exceptional investments)

Contents

Audiences

M6 TV Network
Audiences

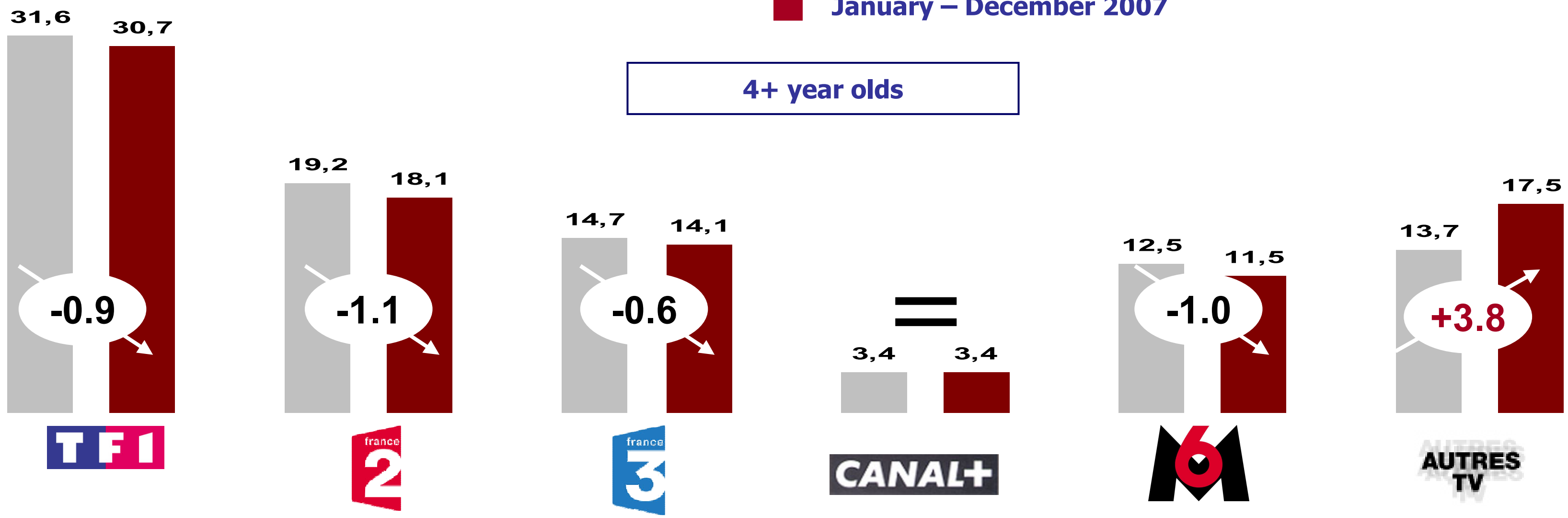
Audiences

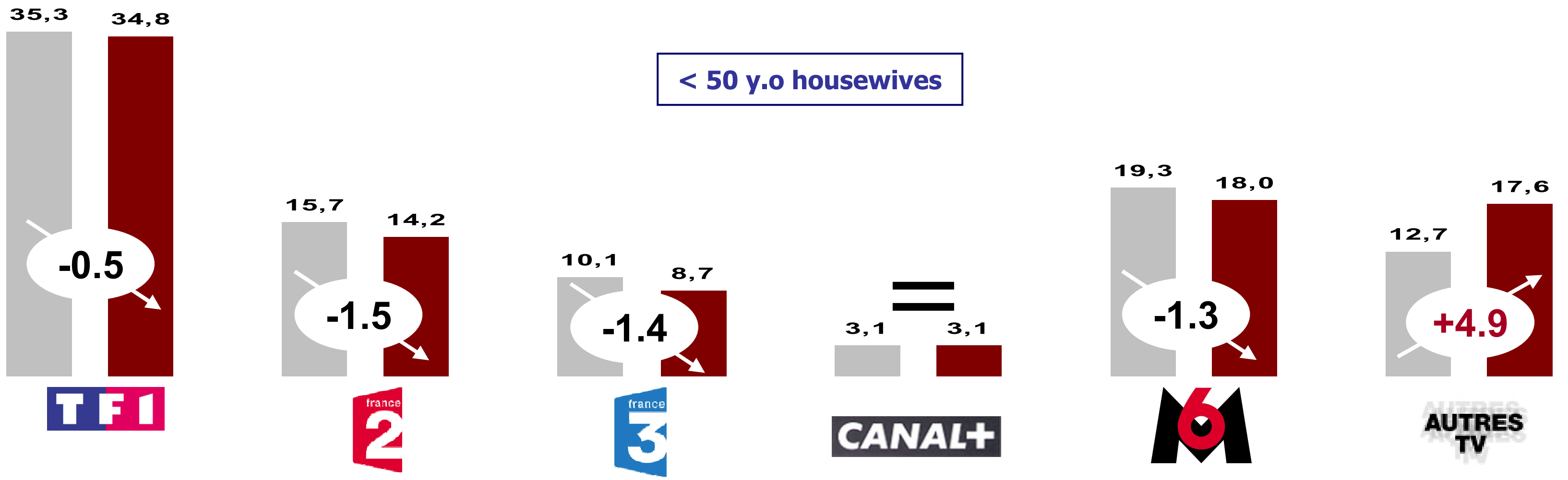
M6 TV network

M6 TV Network
Audience shares of nationwide channels

- **2007 cumulative audience shares (%)**

January – December 2006
January – December 2007



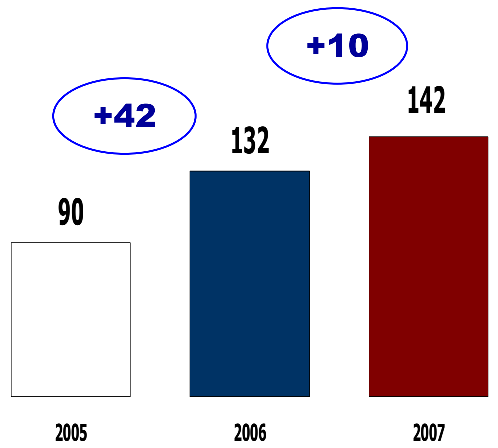


Source: Médiamétrie

Audiences
M6 TV network

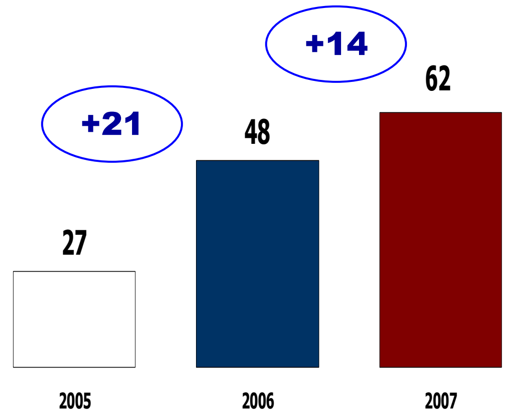
Ever more powerful Prime times

Audience > 4.0 million prime time viewers in 2007



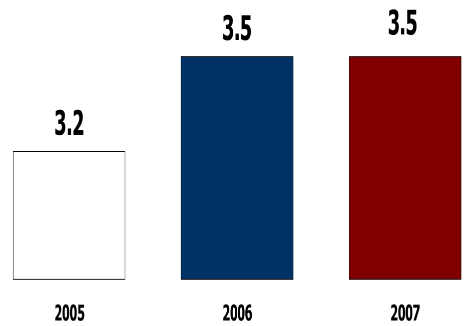
1 night out of 3 > 4.0 million viewers

Number of prime time nights M6 was leader in the <50 y.o segment



M6 was the leader on the <50 y.o target segment more than one prime time night a week

M6 prime time audience - in millions - (8.55pm – 10.40pm)

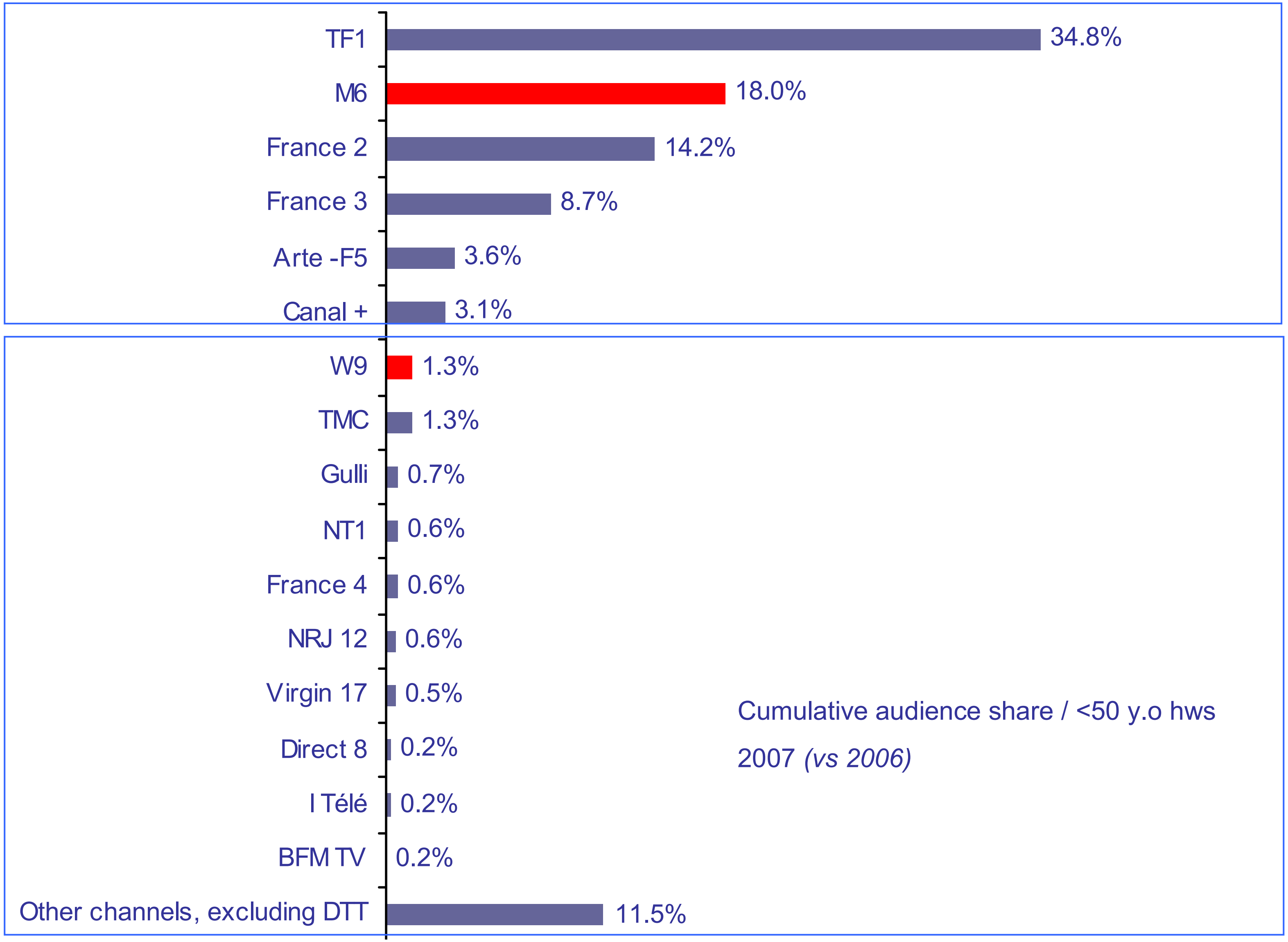


Stable prime time power

Source: Médiamat Médiamétrie 2007

Audiences
M6 TV network

M6 and fragmentation of the < 50 y.o housewives target

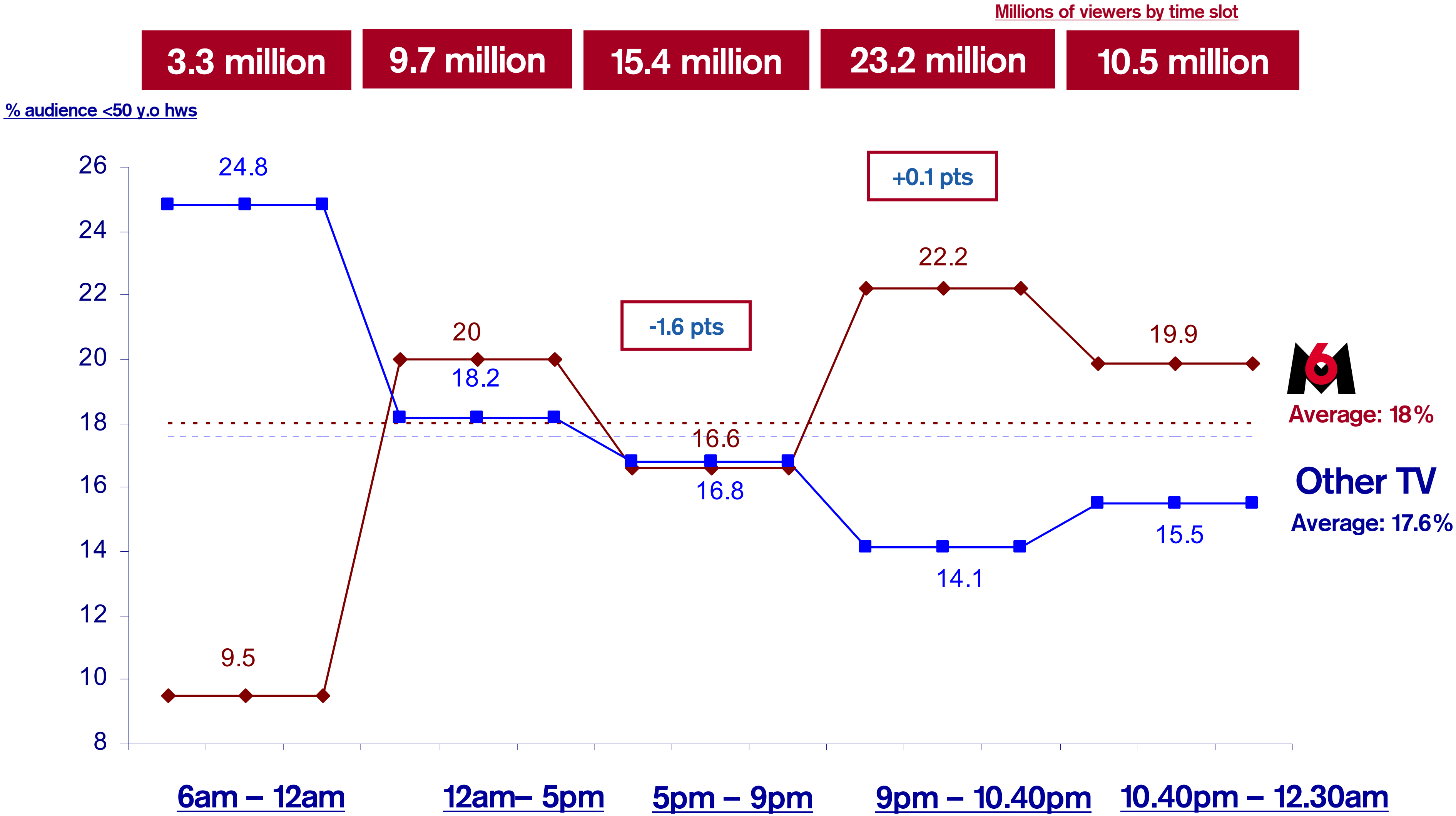


Historic channels: 82.4%

Other TV: 17.6%*

Audiences
M6 TV network

Access prime time, a major audience challenge for M6



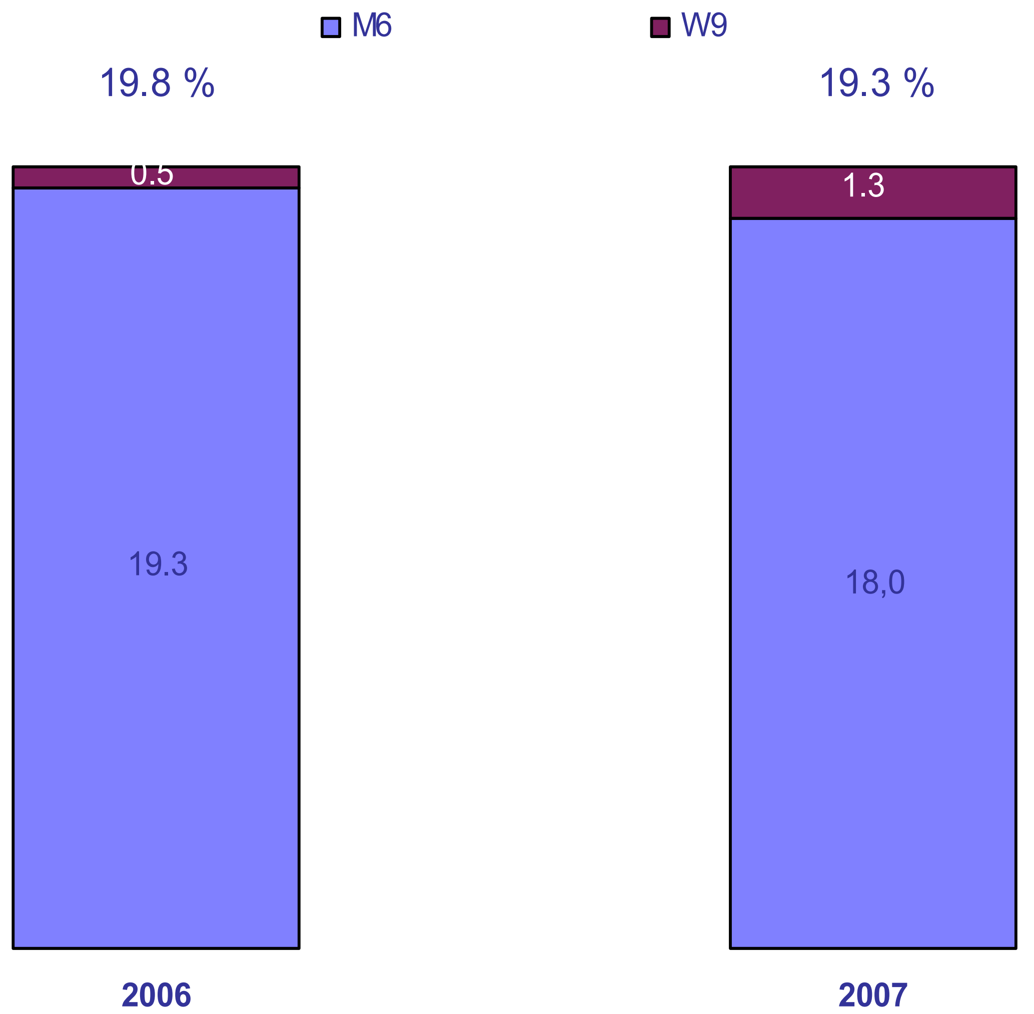
Source: Médiamétrie

W9 TV Network
Audiences

Audiences
W9

Growing relative size of M6 Group in free DTT: resistance from M6 and strong growth for W9

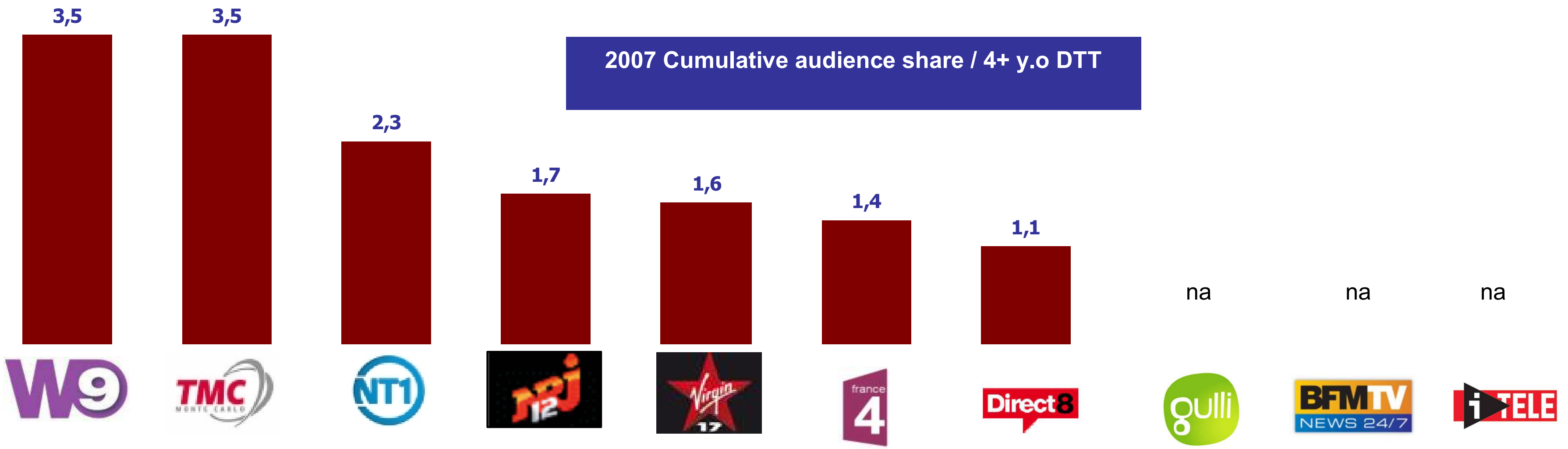
France-wide <50 y.o HWs audience share

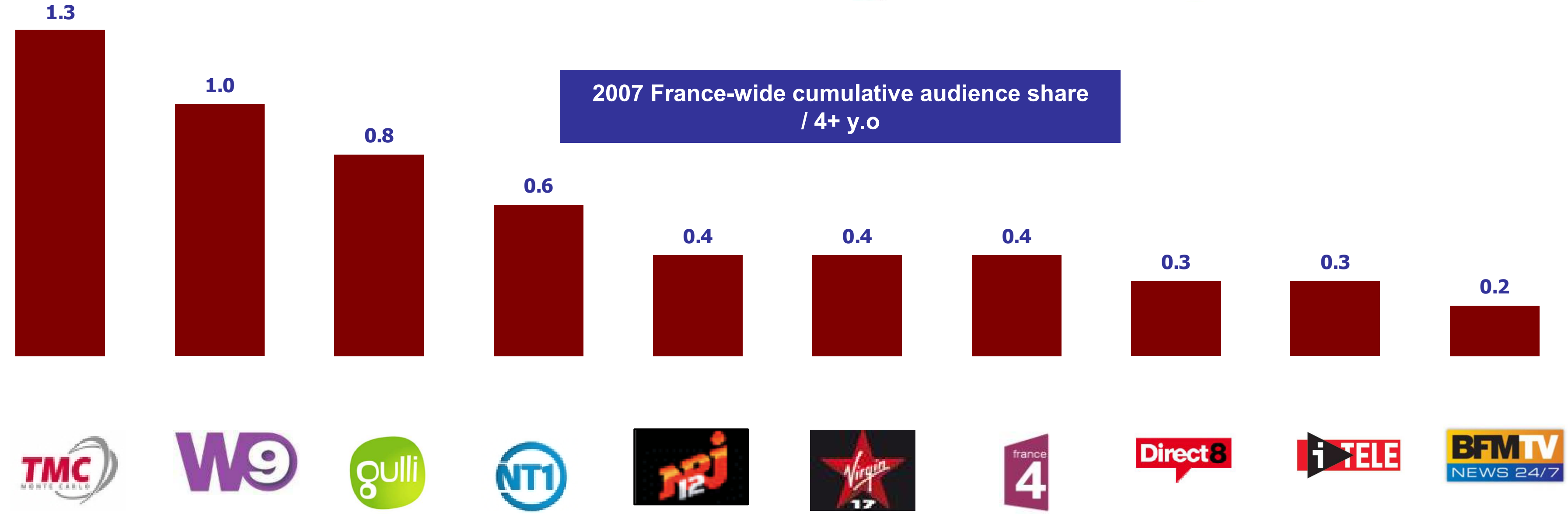


Source: Médiamétrie

Audiences
W9

W9 leader in the DTT environment

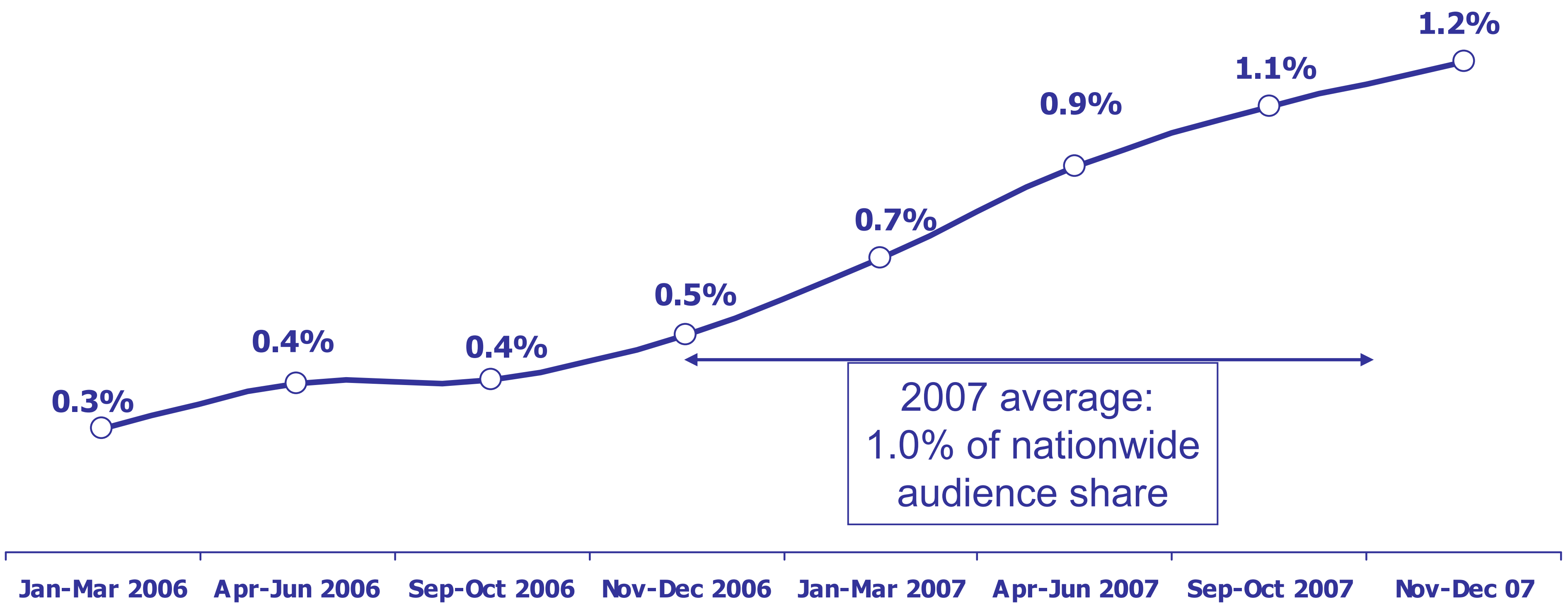




Source: Médiamétrie

Gains in audience for W9

W9 nationwide audience share of 4+ y.o
since January - March 2006

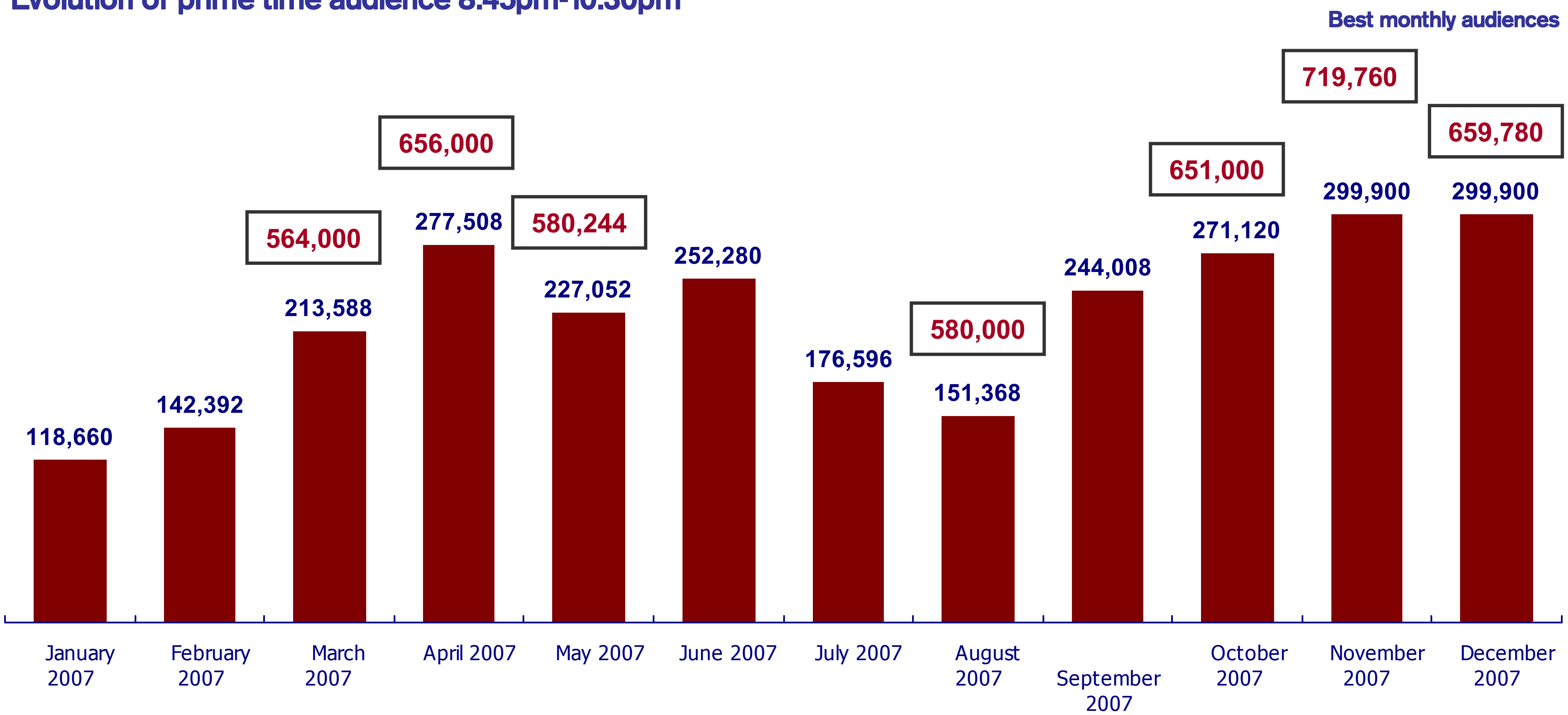


Sources: Médiamétrie

Audiences
W9

Growing W9 prime time power

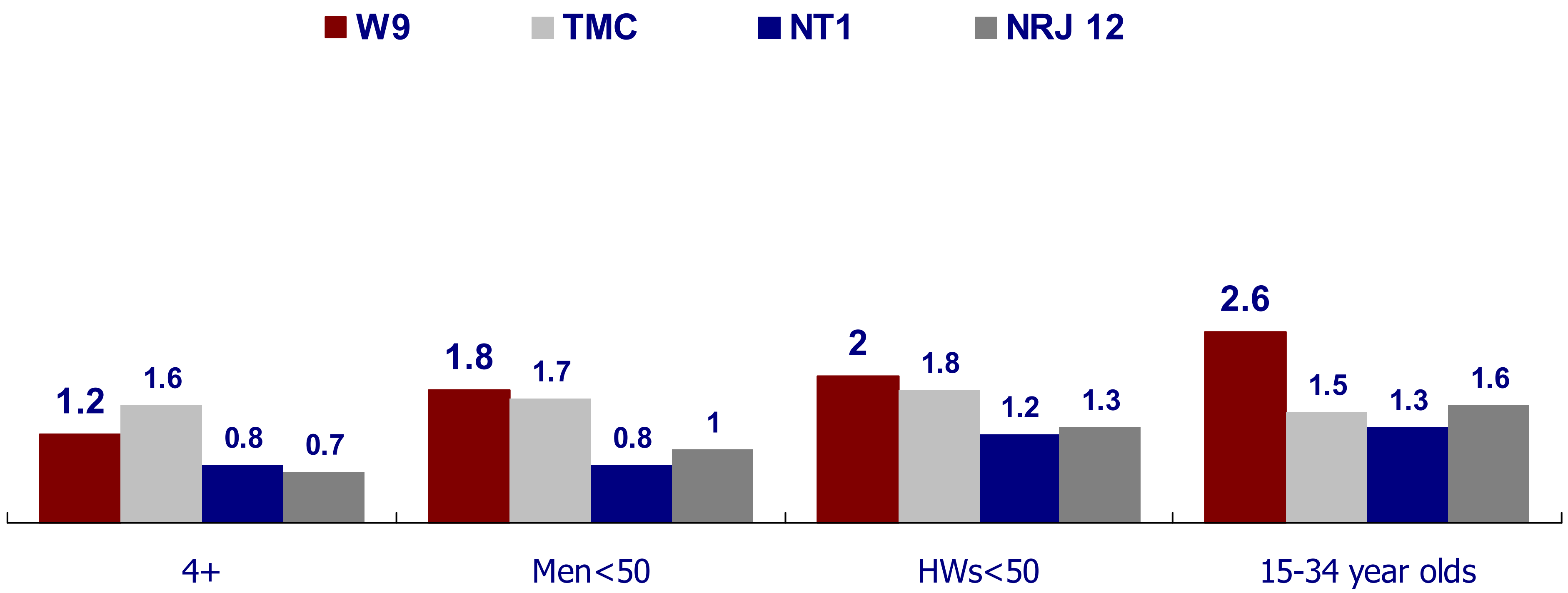
Evolution of prime time audience 8.45pm-10.30pm



Source: Médiamat

W9 leader in all key marketing targets

Nationwide audience shares, in% - November-December 2007

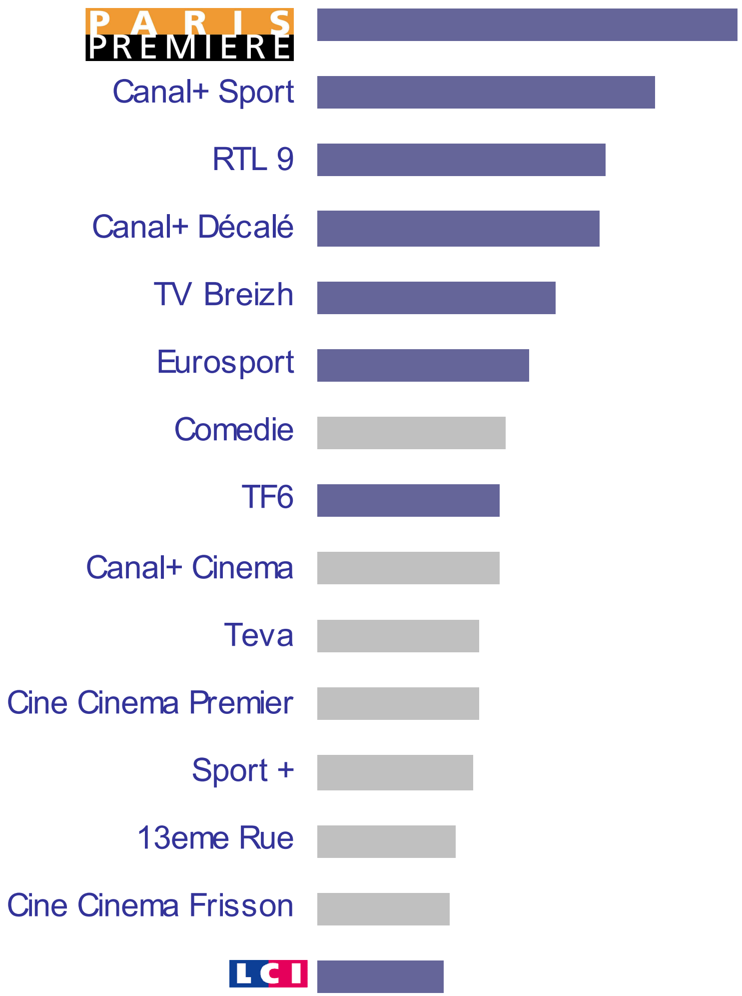


Source: Médiamat – in-house forecasts

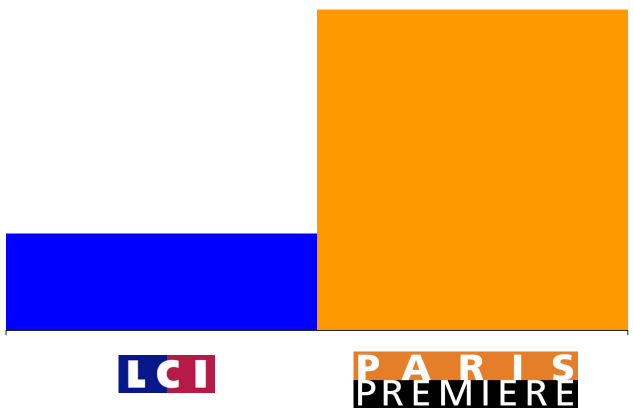
Cable and satellite audiences

Cabsat audiences

Paris Première becomes leader of pay digital channels among upper middle classes



Paris Première: +230%
upper middle class audience vs LCI



Sources:

MédiaCabSat wave 13 January – June 2007 / Channel audiences on pay cable and satellite packages of more than 15 channels

DTT channel media planning files November-December 2007 / Channel audiences from all broadcasting environments

Cabsat audiences

A channel offering deriving its power from strong niche positioning

3 digital channels rank among the top 15 most watched digital channels

	4+ y.o rank
Paris Première	3rd
téva (télévision d'émotions)	13th
serieclub	14th

Particularly high performance channels in their core target

	Core target	Rank in target	Growth in target
Paris Première	Upper middle classes	1st	+32%
téva (télévision d'émotions)	<50 y.o hws	4th	+37%
serieclub	<50 y.o hws	10th	+173%

MédiaCabSat wave 13 January – June 2007 / Channel audiences on pay cable and satellite packages of more than 15 channels

DTT channel media planning files November-December 2007 / Channel audiences from all broadcasting environments

Group Audiences

2007 Top Group Audiences

Channel	1	2	3	4	5
M6	NCIS 6,800,000	SISTER ACT 6,200,000	NOUVELLE STAR 5,800,000	BONES 5,800,000	CAPITAL 5,700,000
W9	KYLE XY 720,000	BAD BOYS 690,000	AMERICAN PIE 2 690,000	LE MONDE DES RECORDS 690,000	THE SIMPSONS 660,000
PARIS PREMIERE	UEFA CUP ATHENES - PSG 570,000	LA REVUE DE PRESSE DU THEATRE DES DEUX ANES 460,000	SARKOZYX LE GAULOIS 440,000	NESTOR BURMA 360,000	FLORENCE FORESTI FAIT SES SKETCHES… 350,000

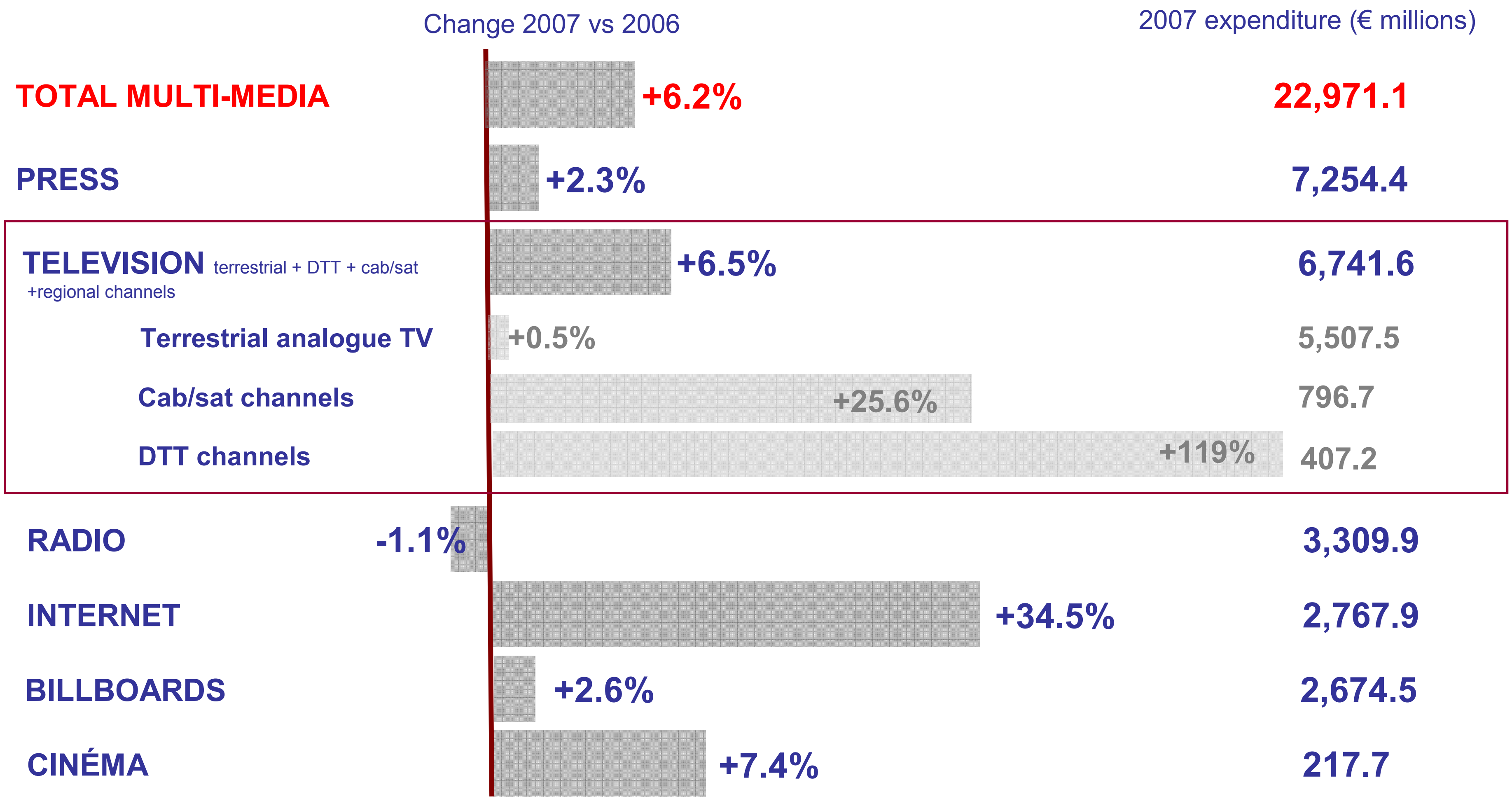
Source: Médiamétrie

Advertising

Advertising

Evolution of multi-media advertising market

Gross multi-media advertising market: € 22,971 million, up 6.2% vs 2006



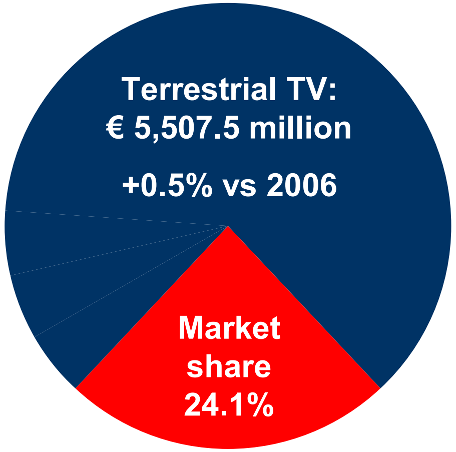
Source: TNS Media Intelligence - Excluding self promotion and subscription advertising –2007 vs 2006 on a like-for-like basis

Advertising

Evolution of TV advertising market by broadcasting media and M6 Group market share

TOTAL TV: € 6,741.6 million in 2007

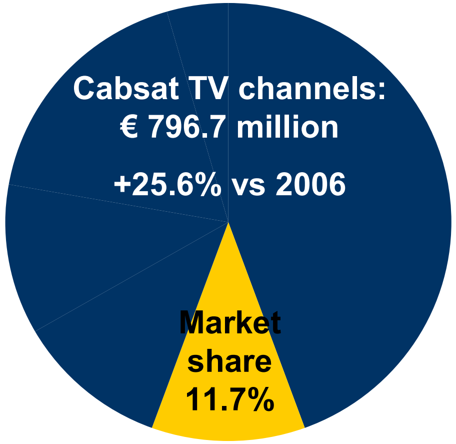
TERRESTRIAL CHANNELS
81.7% of TV expenditure



M6

€ 1,326.3 million
+4.6% vs 2006

CAB-SAT CHANNELS (excl. DTT)
11.8% of TV expenditure



M6 CAB-SAT

€ 93.5 million
+10.3% vs 2006

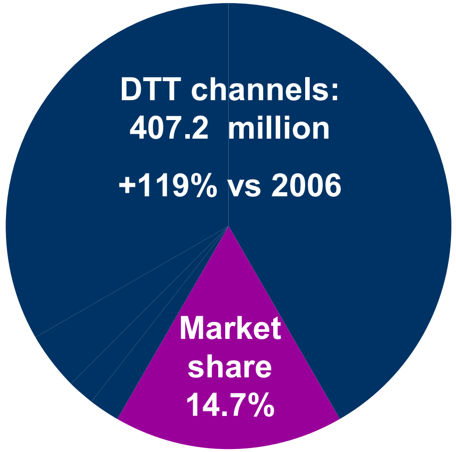
100% turnover

PARIS PREMIERE, Music hits, Music Black, Music Rock, téva, Fun TV

50% turnover

TF6, serieclub

DTT CHANNELS
6% of TV expenditure



W9

€ 60 million
+257.5% vs 2006

Note: TV total (€ 6,741.6 million) includes € 30 million from regional TV, accounting for 0.5% of TV expenditure

Source: TNS Media Intelligence

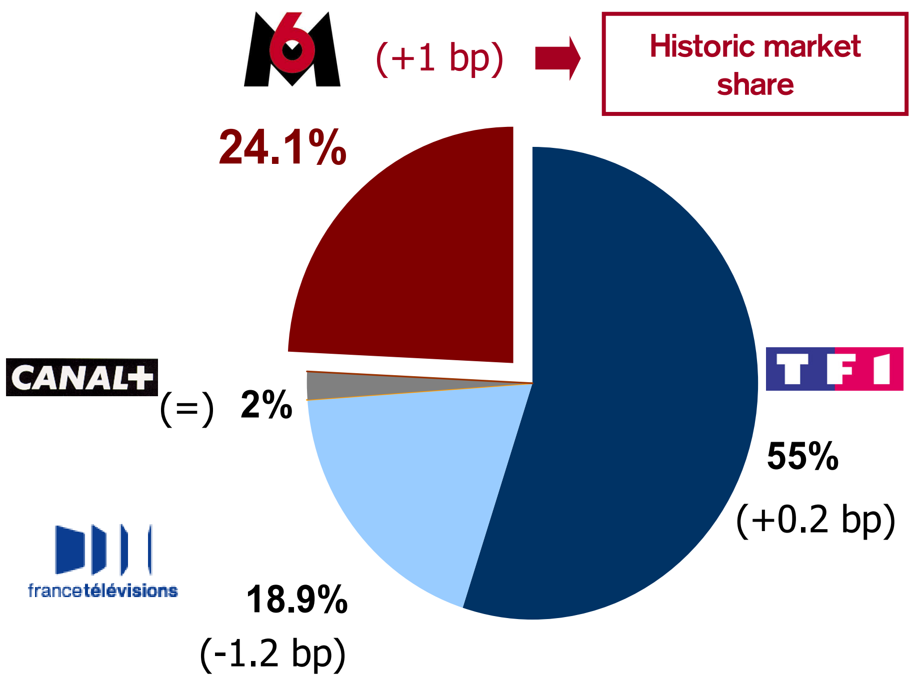
Advertising

4.6% growth in M6 advertising revenue in a stable terrestrial TV market

The terrestrial TV market was stable: +0.5% to € 5,508 million in 2007 vs 2006

	2007 expenditure (€ millions)	Evolution 2007 vs 2006
TF1	3,027.2	+0.9%
francetélévisions	1,042.6	-5.3%
CANAL+	111.4	+4%
M6	1,326.3	+4.6%

TV advertising market shares and evolution 2007 vs 2006



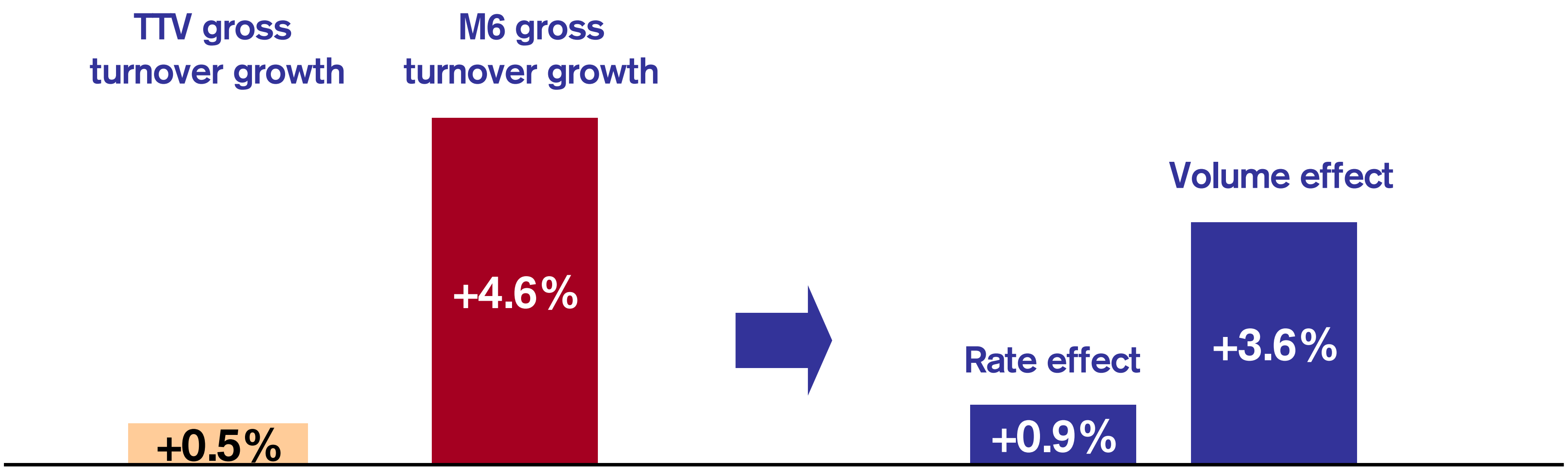
Source: TNS Media Intelligence

Gross turnover for nationwide terrestrial analogue TV channels

Advertising

Gross turnover growth primarily driven by volume growth

M6 average advertising slot rate was stable at +0.9%
The volume effect increased 3.6%.



Sources: TNS Media Intelligence – M6

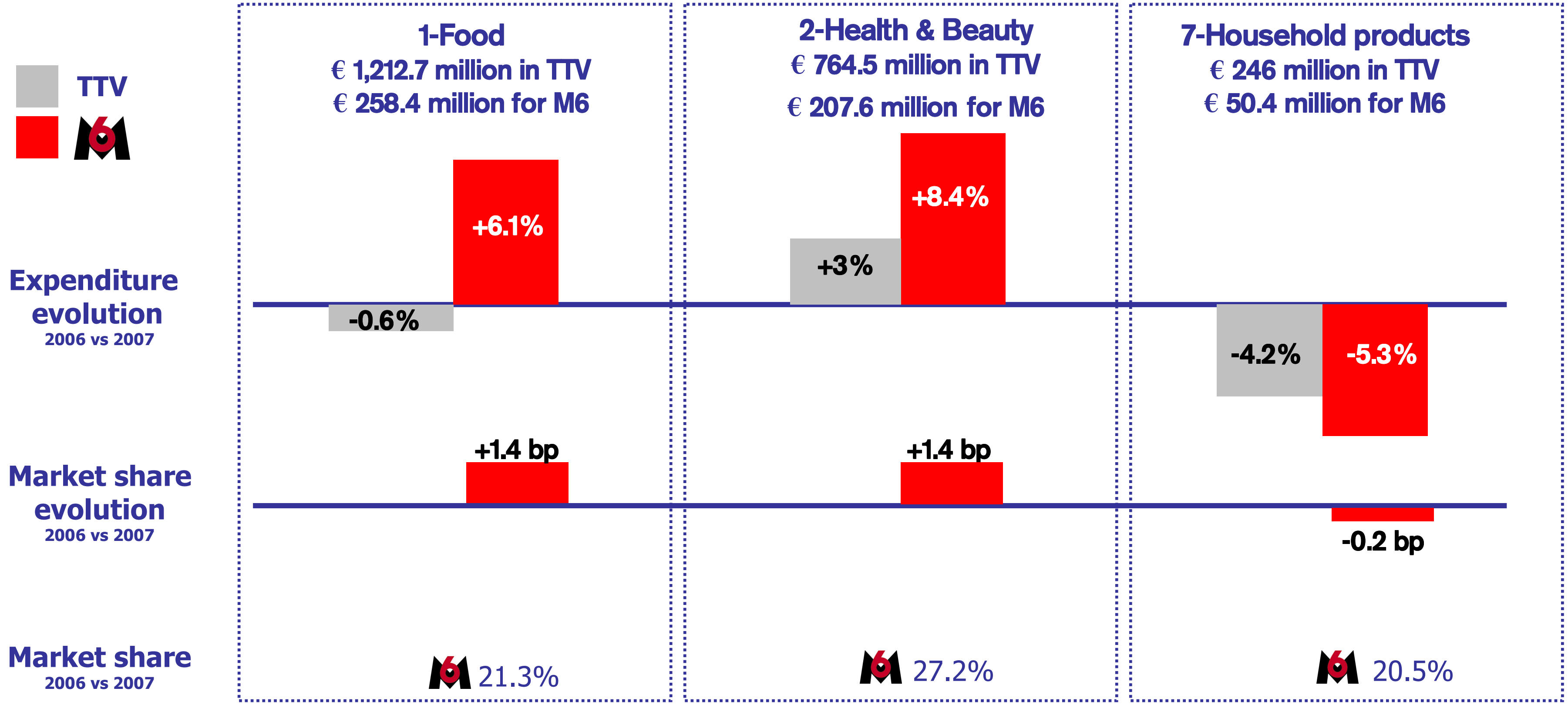
Gross turnover for nationwide analogue terrestrial TV channels

Advertising

Retail sectors stable in TTV, up 5.8% for M6

Evolution of expenditure and market shares
M6 out-performed in the first two segments

These 3 sectors accounted for 40.4% of 2007 TV expenditure (vs 40.5% in 06), and 38.9% of M6 2007 advertising revenue (vs 38.5% in 06).



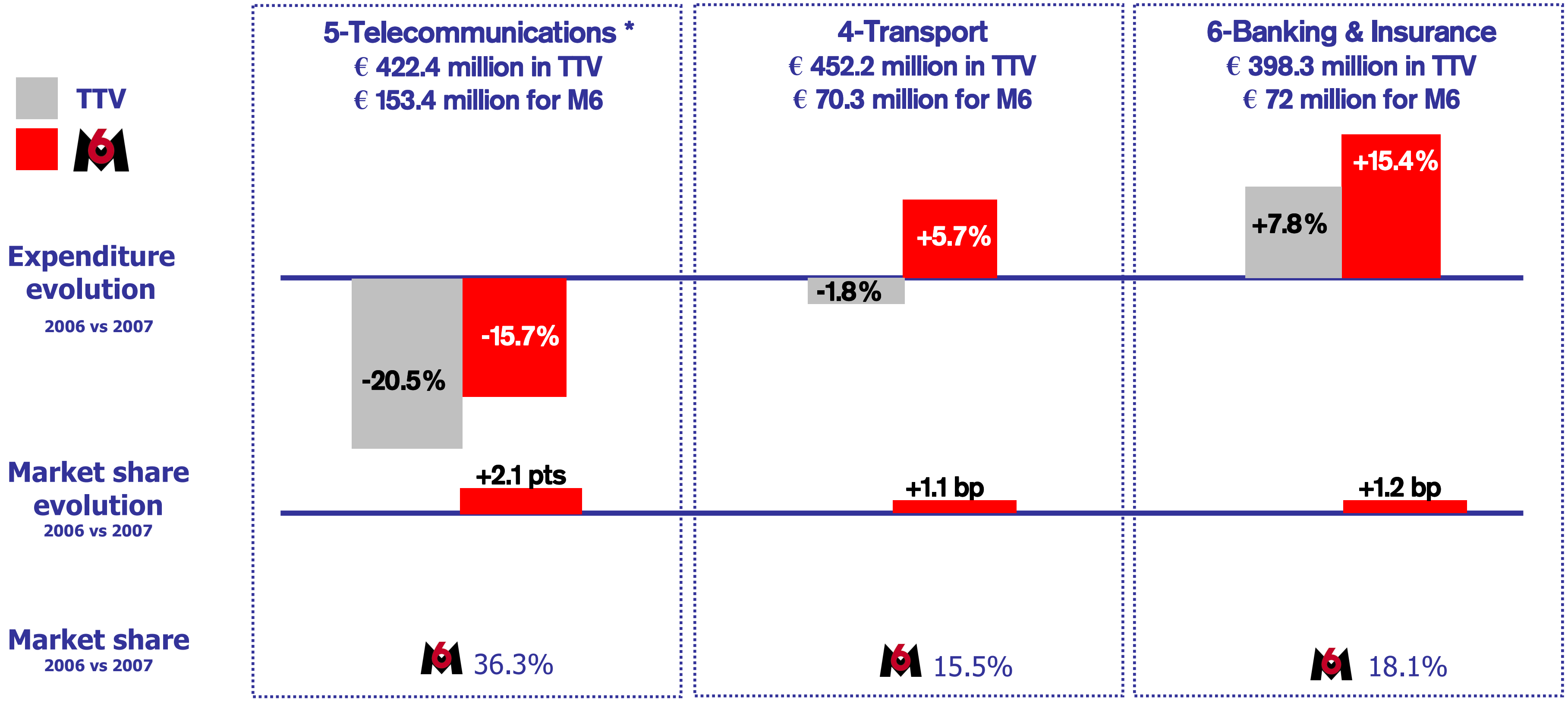
Source: Micromarché – TNS Media Intelligence gross data –2007 vs 2006

Advertising

Overall, the following 3 sectors declined by 6.5% in TTV and by 4.9% for M6

Evolution of expenditure and market shares
M6 out-performed the market in the Transport and Banking & insurance sectors

These 3 sectors accounted for 23.1% of TV expenditure in 07 (vs 24.9% in 06) and 22.3% of M6 07 advertising revenue (vs 24.5% in 06).



Note: Based on Telecommunications sector expenditure excluding M6 Mobile by Orange, total TTV 07 expenditure was € 401.1 million. 07 investments were down 22.3%and 20.7% vs 06 for TTV and M6, respectively. M6 market share in the sector was 32.9% in 07 compared to 32.3% in 06, being a rise of 0.6 point.

Source: Micromarché – TNS Media Intelligence gross data –2007 vs 2006

Advertising

M6 improves on 25 to 49 y.o. upper middle class individuals

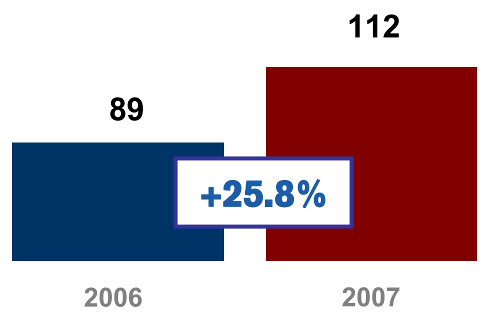
Average full-day GRP on upper middle class 25-49 y.o individuals, 2007 / 2006 change

TF1	M6	France 2	France 3	CANAL+
+2.8%	+ 11.8%	- 5.9%	-8.3%	+14.3%

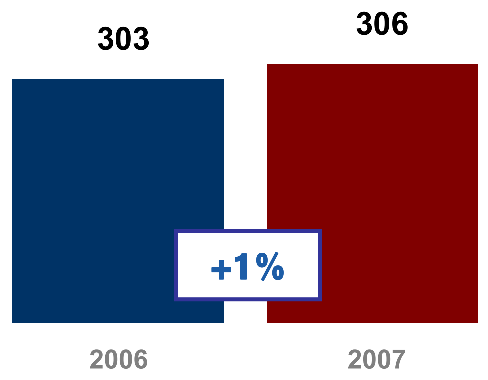
Source: PopCorn –Fr2 and Fr3 offers include CINEP, C+ offer includes TEMPORIS

M6 significantly increased its number of powerful advertising slots in 25-49 y.o upper middle class individuals and consolidated its powerful slot base in < 50 y.o housewives

N° advertising slots > 10 GRP 25-49 y.o upper middle classes



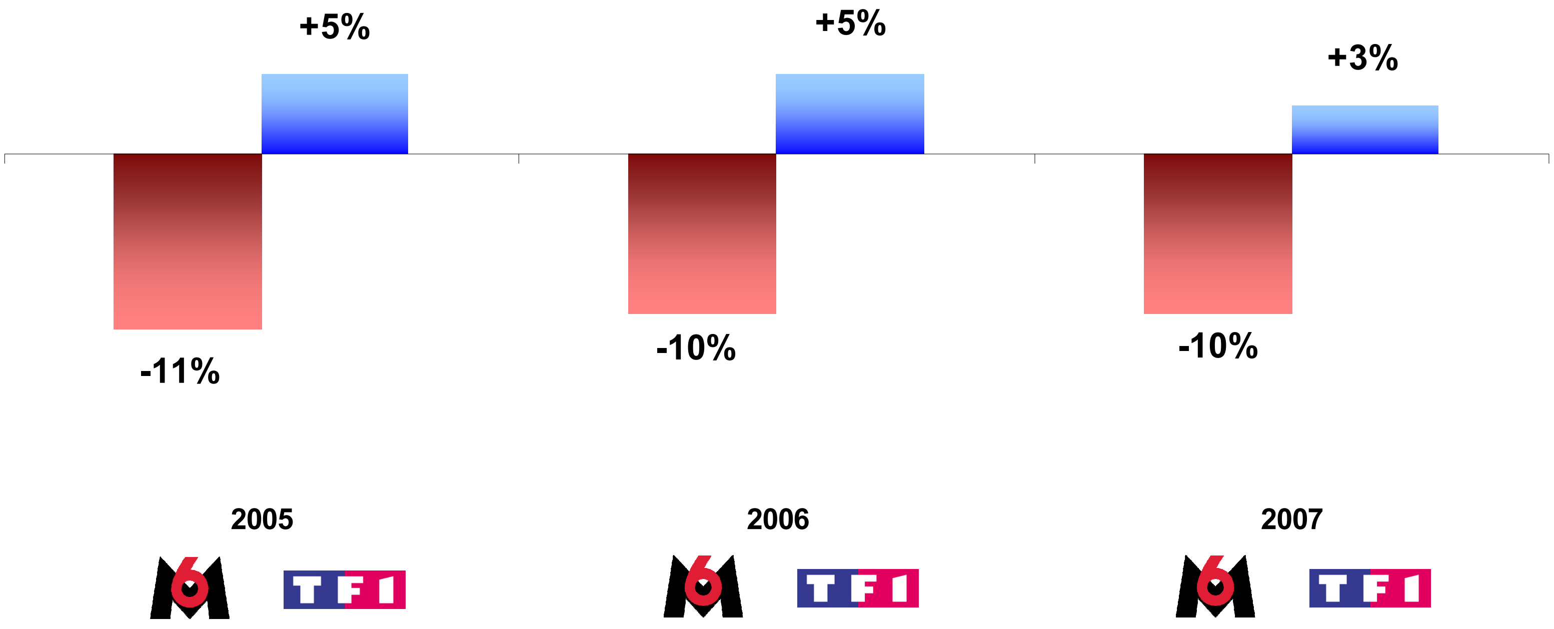
N° advertising slots > 10 GRP < 50 y.o housewives



Advertising

M6 stabilised pricing variance

Variance between GRP* cost of <50 y.o housewives vs TV average



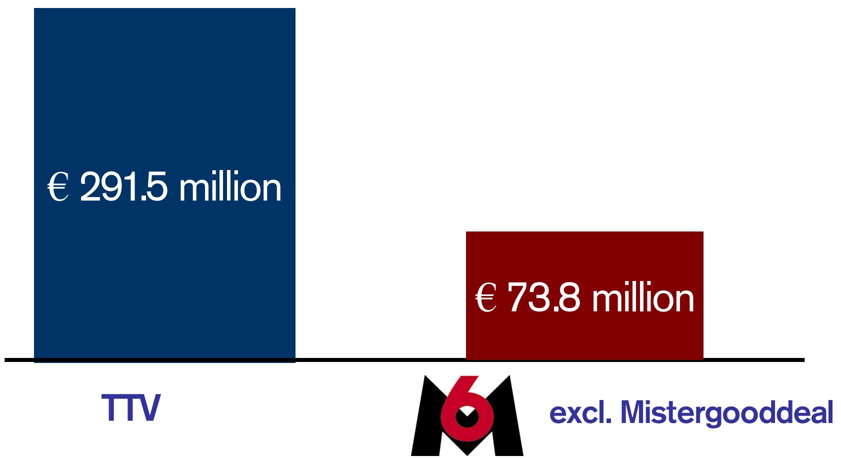
Note: average gross rate / average audience

Source: PopCorn, 2005, 2006 and 2007

Advertising

Impact of retail sector on terrestrial channels

Retail gross expenditure

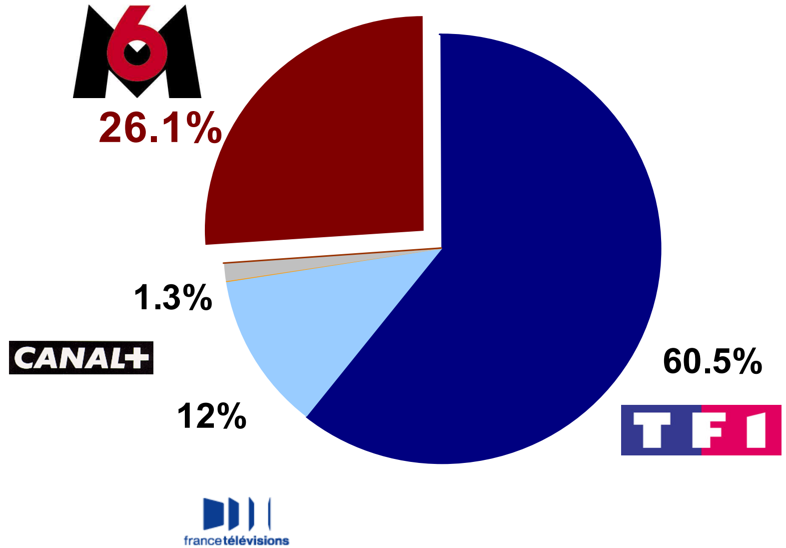


Retail sector share in M6 advertising revenue, excluding MGD: 5.6%

143 out of 162 retail sector campaigns were broadcast on M6

More than 88% are broadcast on M6

TV advertising market shares, excluding Mistergooddeal (gross data)



M6 average gross retail market share exceeds its average gross market share

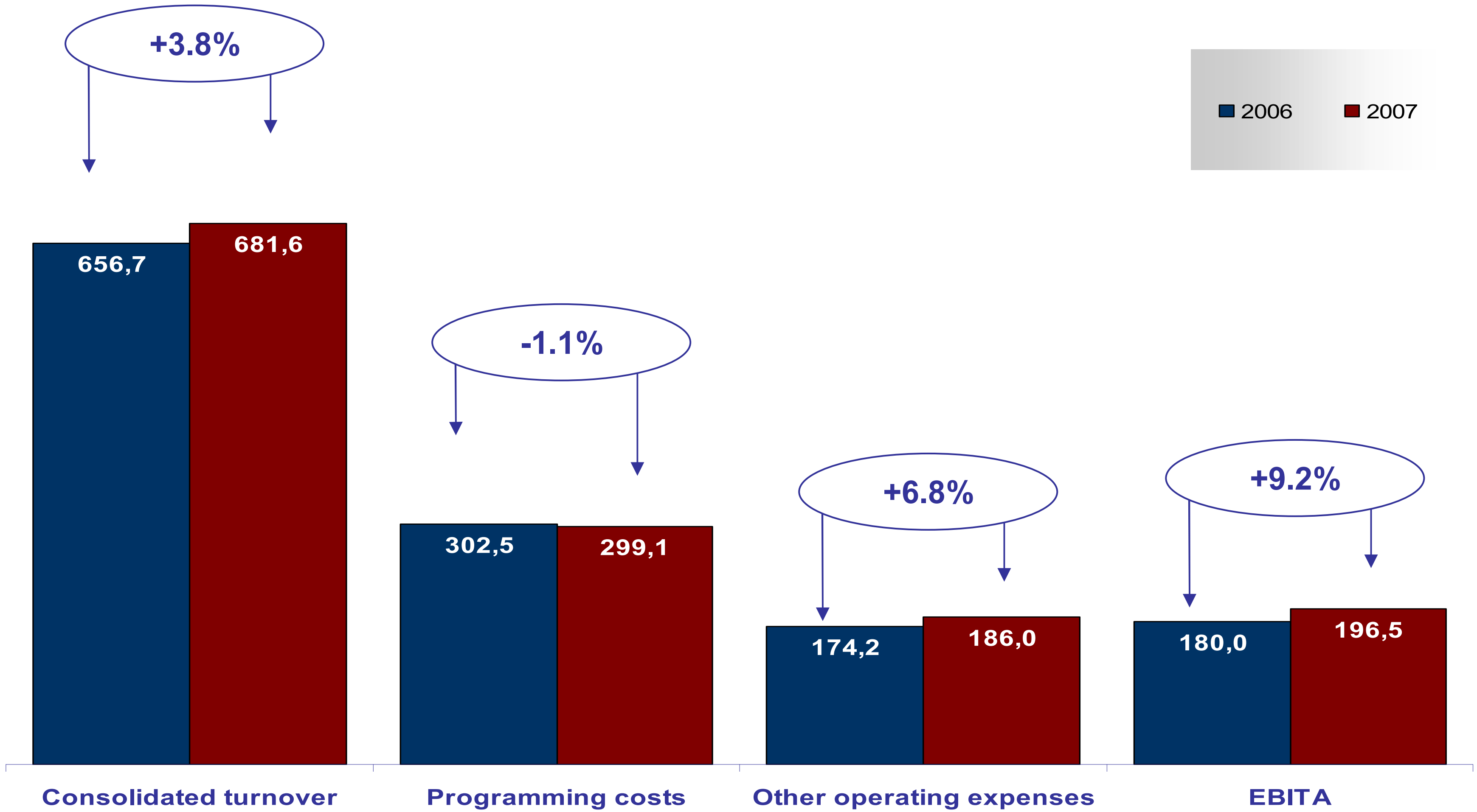
Sources: TNS Media Intelligence / 1 January to 31 December2007

Television
key figures

Key figures

2007 key figures
M6 TV network and production subsidiaries

(€ millions)



Key figures

2007 key figures
M6 TV network and production subsidiaries

Consolidated turnover € 24.9 m

- Winning Prime Time strategy
- 3.9% increase in advertising revenue
- Opening of advertising market to retail sector since January 1st
- Good performance of mass distribution sectors
- Decline of Telecom and Publishing sectors
- A dynamic banking and insurance sector

Programming costs € 3.4 m

- Investments in Access Time in magazines and entertainment (week and week-end days): "*Daily" Nouvelle star, Top Model, Smarter & Popstar, "66 minutes"*
- Investments in post prime-time
- Decline in cinema: decrease in the number of prime time films

Other expenses € 11.8 m

- Turnover taxes increased in conjunction with turnover and the high level of receivable collection
- Broadcasting costs increased by € 1.8 million (DTT Simulcast)
- Increase in advertising agency personnel dedicated to Web and Cross media operations

Key figures

2007 key figures: M6 programming cost structure

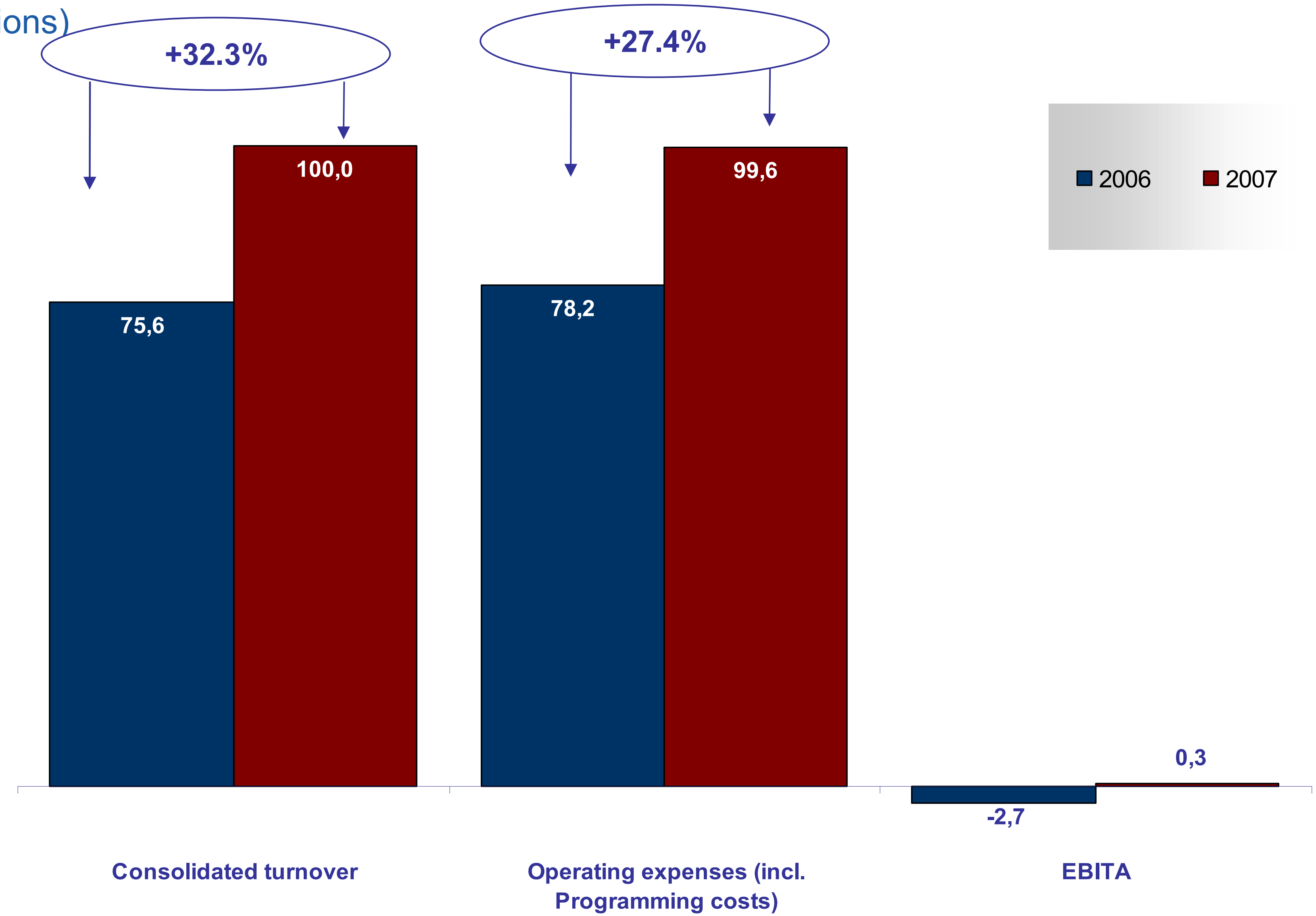
(€ millions)	2006	2007	% change 2007/06
Net advertising revenue*	**545,3**	**558,6**	**+2,4%**
Broadcasting costs			
National and regional news	15,7	15,0	-4,5%
Sport	34,8	4,6	-86,8%
Magazines and Entertainment	116,8	143,7	+23,0%
Drama	135,2	135,8	+0,4%
Total broadcasting costs	**302,5**	**299,1**	**-1,1%**
Gross programming profit margin	**242,8**	**259,5**	**+6,9%**
as a % of net advertising revenue	**44,5%**	**46,5%**	

* Net broadcasting revenue = Advertising revenue – taxes and royalties– broadcasting costs – advertising agency costs

Key figures

2007 key figures
Digital channels

(€ millions)



Key figures

2007 key figures
Digital channels

Consolidated turnover +24.4 M€

W9	+18.9 M€
Paris Première	+1.7 M€
TF6	+1.7 M€
Téva	+1.4 M€
M6 Music	+1.1 M€
Série Club	+0.8 M€
Fun TV	(1.1) M€

- **Advertising revenue increased € 20.5 million, including € 18.9 million for W9 alone, which thus accounted for 92% of growth**
- **Paris Première and Téva reaped benefits from their niche positioning**

Operating expenses +21.4 M€

- **Continued investments in programmes (W9, Paris Première, Teva…)**
- **Cable and satellite channels broadcasting costs increased in line with DTT roll-out**

Breakeven EBITA 0.3 M€

Paris Première	3.2 M€
M6 Music	2.4 M€
TF6	0.7 M€
Série Club	0.6 M€
Téva	1.8 M€
Fun TV	(0.0) M€
M6 Thématique	(0.3) M€
W9	(8.0) M€

- **Excluding TF6 and Fun TV, all channels reported EBITA growth**
- **Excluding W9, operating margins were on the increase (+11.2% Vs. +9.1% in 2006)**

Contents

Diversification and Audiovisual Rights

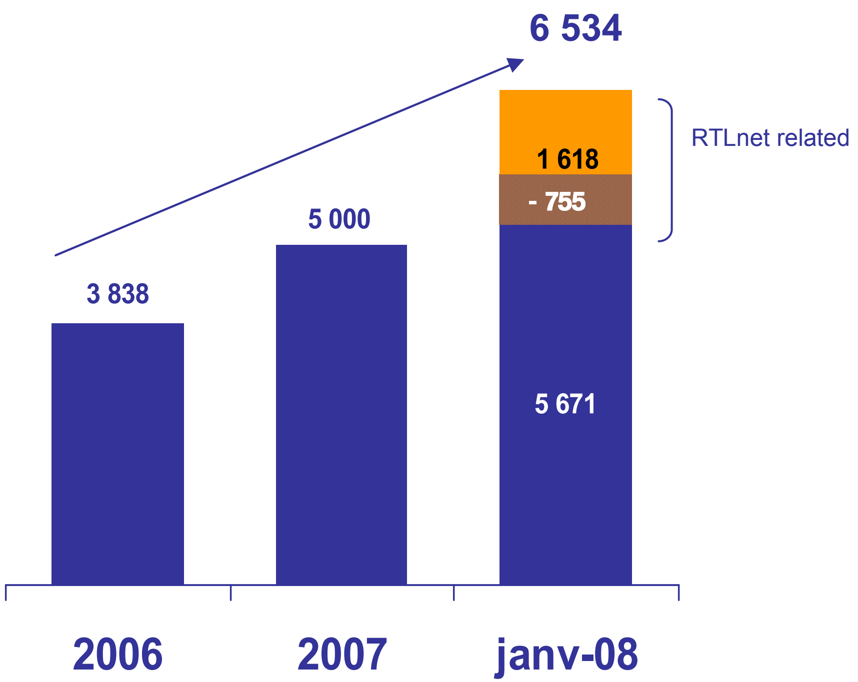
Strong and innovative brands

	Turnover
e- commerce and teleshopping	€ 270.8 M
Web and mobile services	€ 73.8 M
Movies and audiovisual rights	€ 84.6 M
Entertainment B to C	€ 84.5 M
Football – First league	€ 60.9 M
Total	€ 574.6 M

Diversification and Audiovisual Rights

A steady growth in Internet audiences, …

Group's media websites show a steady increase



Internet services portfolio

M6 WEB

m6video.fr

+32% unique visitors

+62% pages viewed

170 millions videos watched

32 millions videos watched

Note 1: M6 Publicité means in 2006 M6 alone, in 2007 M6 + Habbo, and in January 2008 M6 + RTLnet

Sources : Médiamétrie Nielsen Netratings for 4 y.o. over, annual average unique visitors in thousands

Diversification and Audiovisual Rights

… and stronger Group's brands and products

e- commerce and teleshopping

3 millions Package deliveries	**1,5** million Effective clients	**3,2** millions Unique visitors

Mobile phone

1,17 million subscribers

Entertainment B to C

Christophe Willem N° 1 Single sales 2007	Sherifa Luna N° 1 4 weeks long single sales

Movies and audiovisual rights

5,8 millions entries

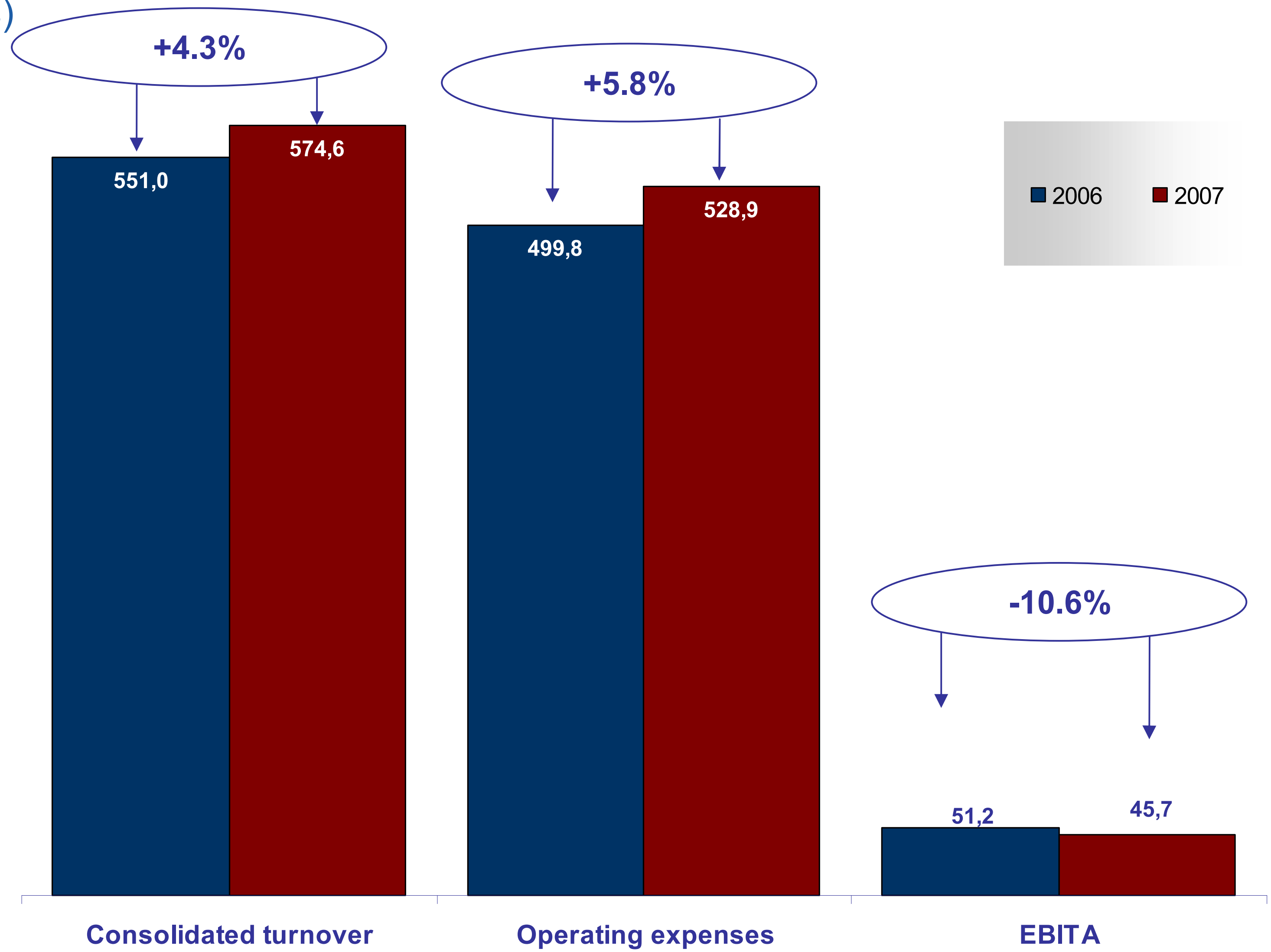
Football – First League

6th In First League Season 2006/07	Winner « Coupe de la Ligue »	3rd In First League Mid season 07/08

Diversification and Audiovisual Rights

2007 key figures
Diversification and audiovisual rights

(€ millions)



Diversification and Audiovisual Rights

2007 key figures
Diversification and audiovisual rights

Interactions

Consolidated turnover	(20.5) M€

- Decline in turnover, adversely affected by difficult markets (music –17%, lower collection and DVD sales)…
- …as well as by a reduction in the number of new products (music, collections)

Operating expenses	(13.3) M€

- The decline in EBITA resulted from lower sales
- And from lower profit margins for the collection, DVD and newsstands operations

Change in EBITA vs. 2006	(7.2) M€
EBITA	0.0 M€

Interactivity

Consolidated turnover	+7.4 M€

- Vigour of M6 mobile by Orange with 1,170,000 subscribers at end 2007
- Strong increase in website audience, with 62% viewed pages compared to 2006

Operating expenses	+9.1 M€

- Success of M6 Mobile
- Rising new product development costs (+ € 2.4 millions vs 2006)

Change in EBITA vs. 2006	(1.8) M€
EBITA	19.8 M€

Distance selling

CA Consolidé	+46.7 M€

- Success of the M6 Boutique channel
- Strong growth by MGD, driven in particular by TV advertising campaigns

Operating expenses	+46.1 M€

- Rising new service development costs
- € 2.7 million non-recurring expense related to restructuring of this business segment

Change in EBITA vs. 2006	+0.6 M€
EBITA	9.6 M€

Diversification and Audiovisual Rights

2007 key figures
Diversification and audiovisual rights

Audiovisual Rights

Consolidated turnover	(3.4) M€

- Decline in international sales (Astérix in 2006) and rise in France sales
- Decline in box office sales (-8%) and video market (-11%, source GFK)

Operating expenses	(0.4) M€

- Stable operating expenses

Change in EBITA vs. 2006	(3.0) M€
EBITA	4.3 M€

FCGB

Consolidated turnover	(6.6) M€

- Lower turnover due to the lack of Champions' league revenue in 2007
- Good sporting performance: 2^{nd} in league 1 at mid-season 2007-2008

Operating expenses	(0.9) M€

- Stable operating expenses
- Higher EBITA due to sporting results and player transfers

Change in EBITA vs.2006	+5.9 M€
EBITA	12.0 M€

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Financial statements

Condensed consolidated balance sheet

(€ millions)

	31 December 2006	31 december 2007	Change H1 2007/FY 2006 (M€)
Goodwill	53,7	53,5	-0,2
Non-current assets	523,3	625,4	102,1
Current assets	778,3	813,3	35,0
Cash and cash equivalents	250,7	89,1	-161,6
TOTAL ASSETS	**1 606,0**	**1 581,3**	-24,7
Equity	798,8	788	-10,8
Minority interests	0,9	-	-0,9
Non current liabilities	43,0	33,1	-9,9
Current liabilities	763,3	760,2	-3,1
TOTAL EQUITY AND LIABILITIES	**1 606,0**	**1 581,3**	-24,7

Condensed cash flow statement

(€ millions)

	31 December 2006	31 December 2007	Variation (M€)
Cash Flow from operations (self-financing capability)	316,0	318,5	**2,5**
WCR movements	-46,5	-16,8	**29,7**
Taxes	-74,2	-83,4	**-9,2**
Cash flow from operating activities	**195,3**	**218,2**	**22,9**
Cash flow from investing activities	**-44,5**	**-154,5**	**-110,0**
Cash flow from financing activities	**-122,7**	**-172,8**	**-50,1**
of which dividends paid	*-125,1*	*-125,0*	*0,1*
Cash flows from discontinued activities	*-20,6*	*-52,5*	*-31,9*
Net change in cash and cash equivalents	**7,6**	**-161,5**	
Cash and cash equivalents - opening balance	**243,1**	**250,7**	**7,6**
Cash and cash equivalents - closing balance	**250,7**	**89,1**	**-161,6**
Net cash and cash equivalents	*197,7*	*89,0*	*-108,7*

Contents

2008 Outlook

2008 Outlook

- **Advertising:**
  - ✓ An uncertain start of the year
- **Broadcasting of Euro 2008**
- **Regulations:**
  - ✓ Planned adaptation of TWF directive in French Law
  - ✓ Planned reform of public TV: terms of the reform to be known in the summer 2008 at the earliest
- **89% DTT coverage at end 2008** *(Source CSA)*
  - ✓ => maintained objective of 95% in 2011
- **HD: launch in June 2008** *(broadcasting of Euro 2008)*
- **Personal mobile TV: invitation to tender results known in June 2008**

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Consolidated analytical income statement

(€ millions)	31/12/2007	31/12/2006	2007 / 2006 change (€ millions)	2007 / 2006 change (%)
M6 TV Network				
Turnover - advertising revenues	675,9	649,7	26,2	4,0%
Total turnover	681,6	656,6	25,1	3,8%
(EBITA)	196,5	180,0	16,5	9,2%
Digital Channels				
Turnover - advertising revenues	60,5	40,1	20,5	51,1%
Total turnover	100,0	75,6	24,4	32,3%
(EBITA)	0,3	(2,6)	3,0	-112,8%
Diversification & Audiovisual Rights				
Turnover - advertising revenues	7,1	5,7	1,5	25,8%
Total turnover	574,6	551,0	23,6	4,3%
(EBITA)	45,7	51,2	(5,4)	-10,6%
Other turnover	0,2	0,2	(0,0)	-5,3%
Eliminations and unallocated items	(6,5)	(5,5)	(1,0)	17,6%
Turnover from continuing operations	**1 356,4**	**1 283,4**	**73,0**	**5,7%**
EBITA from continuing operations	**236,1**	**223,0**	**13,1**	**5,9%**
Brand amortisation charges	(0,9)	(0,9)	0,0	
Impairment of non-amortisable asset	(0,9)	(2,6)	1,7	
Capital gains on the disposal of non-current assets	0,1	-	0,1	
Operating profit (EBIT) from continuing operations	**234,3**	**219,5**	**14,8**	**6,8%**
Net financial income/(expenses) from continuing operations	4,0	8,3	(4,3)	
Fair value movement of the Canal + France asset	18,9	-	18,9	
Share of associates' net profit	(0,7)	-	(0,7)	
Profit before tax from continuing operations	**256,6**	**227,8**	**28,8**	**12,7%**
Income tax on continuing operations	(87,9)	(75,4)	(12,5)	
Net profit from continuing operations	**168,6**	**152,3**	**16,3**	**10,7%**
Net profit (loss) from discontinued operations	**-**	**256,8**	**(256,8)**	**N/S**
Net profit	**168,6**	**409,1**	**(240,5)**	**-58,8%**
Minority interests	0,1	(0,6)	0,7	
Net profit – Group share	**168,7**	**408,5**	**(239,8)**	**-58,7%**

Appendices

M6 TV network contribution

(€ millions)	31/12/2007			31/12/2006			2007/2006 change		
	Business segment total turnover	External turnover	EBITA	Business segment total turnover	External turnover	EBITA	Business segment total turnover	External turnover	EBITA
M6 Free-to-Air	690,4	675,9	155,5	664,4	649,7	138,2	26,0	26,2	17,3
M6 Publicité (Advertising)	68,7	1,3	41,9	65,6	2,7	41,4	3,1	(1,4)	0,6
M6 Films	1,5	1,1	0,6	1,8	1,3	0,6	(0,4)	(0,2)	0,0
Production companies	83,0	3,3	(1,6)	71,5	2,8	(0,2)	11,4	0,5	(1,4)
Intra-Group eliminations	(127,5)	-	-	(115,3)	-	-	(12,2)	-	-
Total M6 TV Network	**716,0**	**681,6**	**196,5**	**688,1**	**656,6**	**180,0**	**28,0**	**25,1**	**16,5**

Appendices

Analytical M6 TV network contribution

(€ millions)	31/12/2007	31/12/2006	2007 / 2006 change (€ millions)	(%)
Turnover - external advertising revenues	675,9	649,7	26,2	4,0%
Turnover - intra-Group advertising revenues	12,2	14,6	(2,4)	-16,4%
Total advertising agency + royalties + broadcasting co	(129,5)	(119,0)	(10,5)	8,8%
Net broadcasting revenue	**558,6**	**545,3**	**13,3**	**2,4%**
Programming costs	**(299,1)**	**(302,5)**	**3,4**	**-1,1%**
Gross profit on programming	**259,5**	**242,8**	**16,7**	**6,9%**
(%)	**46,5%**	**44,5%**		
Net other operating revenue/(expenses)	(69,7)	(70,0)	0,3	-0,4%
Ex-segment commissions net advertising agency costs not allocated to M6	7,6	6,8	0,8	12,2%
M6 Free-to-Air other subsidiaries EBITA	(0,9)	0,4	(1,3)	
M6 Free-to-Air EBITA	**196,5**	**180,0**	**16,5**	**9,2%**

Digital Channel contribution

(€ millions)	31/12/2007 Business segment total turnover	31/12/2007 External turnover	31/12/2007 EBITA	31/12/2006 Business segment total turnover	31/12/2006 External turnover	31/12/2006 EBITA	2007/2006 change Business segment total turnover	2007/2006 change External turnover	2007/2006 change EBITA
Paris Première	32,7	32,3	3,2	31,0	30,6	1,0	1,7	1,7	2,1
W9	25,8	25,3	(8,0)	6,6	6,4	(9,0)	19,2	18,9	0,9
Teva	17,7	17,6	1,8	16,3	16,2	1,2	1,4	1,4	0,6
M6 Music	6,4	6,3	2,4	5,3	5,2	1,9	1,1	1,1	0,6
Fun TV	2,4	2,3	(0,0)	3,5	3,4	0,5	(1,2)	(1,1)	(0,5)
TF6	11,2	11,2	0,7	9,7	9,6	1,4	1,6	1,7	(0,6)
Série Club	4,7	4,7	0,6	4,0	3,9	0,4	0,8	0,8	0,2
M6 Thématique	4,1	0,2	(0,3)	3,6	0,2	-	0,6	0,0	(0,3)
Elimination of intra-group transactions	(3,6)	-	-	(2,7)	-	-	(0,9)	-	-
Total Digital channels	**101,4**	**100,0**	**0,3**	**77,2**	**75,6**	**(2,6)**	**24,2**	**24,4**	**3,0**

Appendices

Diversifications and Audiovisual Rights contribution

(€ millions)	31/12/2007			31/12/2006			2007/2006 change		
	Business segment total turnover	External turnover	EBITA	Business segment total turnover	External turnover	EBITA	Business segment total turnover	External turnover	EBITA
Audiovisual Rights	96,1	84,6	4,3	110,2	88,0	7,3	(14,1)	(3,4)	(3,0)
Interactions	95,3	84,4	0,0	116,9	104,9	7,2	(21,7)	(20,5)	(7,2)
Distance-selling	278,6	270,8	9,6	229,4	224,1	9,0	49,2	46,7	0,6
Interactivity	89,4	73,8	19,8	76,6	66,4	21,6	12,8	7,4	(1,7)
FCGB	61,3	60,9	12,0	67,7	67,6	6,1	(6,4)	(6,6)	5,9
Intra-Group eliminations	(20,4)	-	-	(28,2)	-	-	7,8	-	-
Total Diversification & Audiovisual Rights	**600,3**	**574,6**	**45,7**	**572,6**	**551,0**	**51,2**	**27,6**	**23,6**	**(5,4)**