

FIRST HALF – YEAR 2007
CURRENT OPERATING PROFIT (EBITA)
up 23.6 % to 151.2 M€



The Supervisory Board, headed by M. Albert Frère, has reviewed on July 23 the H1 financial statements approved by the Management Board, headed by M. Nicolas de Tavernost.

In M€	30-Jun-07	30-Jun-06	% change
Consolidated sales (continuing activities)	709.2	663.8	+6.8%
M6 Advertising	365.0	351.4	+3.9%
Other activities	344.2	312.4	+10.2%
Current operating profit from continuing activities (EBITA)	151.2	122.3	+23.6%
Net Profit - Group Share	108.1	100.5	+7.6%

M6 Group posted in H1 2007 a 6.8 % increase in its consolidated revenues, reaching 709.2 M€. Advertising revenues were up 3.9% and other revenues (digital channels, diversification and audiovisual rights) increased by 10.2%.

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After a sustained growth in Q1 2007 (+8.7%), notably thanks to the opening of FTA advertising to the retail sector, advertising revenues were flat in Q2, as a consequence of an unfavorable base effect. **However, M6 registered its best ever gross advertising market share for the first half-year, reaching 24.8%, i.e. a 1.1 pt increase.**

During the first six months of 2007, that witnessed the fast development of DTT, M6 achieved 11.7 % and 18.6% audience shares, respectively on 4 y.o + individuals and housewives under 50 y.o. targets. **Ranking as the second channel on the commercial target of housewives under 50 y.o, M6 improved its ratings on evenings key time slots : M6 is the only national channel to achieve an increase in audience level in Prime Time, attracting an average of 3.6 million viewers.**

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Other activities' revenues are up 10.2% to 344.2 M€.

The revenues of digital channels increased by 36.5%, of which +60% for advertising revenues, mainly driven by the good performances of W9, Téva and Paris Première.

Diversification and audiovisual rights activities posted a 7.1 % growth, with as most significant changes :

- The Distance Selling branch (HSS and Mistergooddeal.com) achieved a 22.1% growth in revenues to 133.0 M€, reflecting the dynamism of both entities ;
- Revenues of the Interactivity branch grew by 8.8% to 34.5 M€ , driven by M6 Mobile success ;
- Revenues of M6 Interactions branch declined by 9.2 % to 47.1 M€, facing tough market conditions in musical activities.

Current operating result (EBITA) reached 151.2 M€, up 23.6%, with the following breakdown :

- EBITA of M6 FTA Network amounted to 126.6 M€ vs.100.6 M€ on June 30, 2006,
- EBITA of other activities amounted to 29.5 M€ vs. 25.6 M€ on June 30, 2006,
- Eliminations and unallocated costs amounted to (4.8) M€.



