

2006 : A YEAR OF GROWTH AND INVESTMENTS

Net result from continuing activities: 152.3 M€ (+0.8%)

Net result (Group share): 408.5 M€



The Supervisory Board has reviewed on March 5, 2007, the financial statements approved by the Management Board.

In M€	Dec. 31, 2006	Dec.31, 2005	% change
Consolidated revenues (continuing activities)	1283.4	1079.9	+ 18.8%
Current operating result (continuing activities)	223.0	221.1	+ 0.8%
Net profit (continuing activities)	152.3	151.2	+ 0.8%
Net profit (discontinued operations)	256.8	5.1	n.s
Net result (Group share)	408.5	156.2	+ 161.6%

In 2006, M6 Group registered a solid growth in all activities, leading to a 18.8 % increase in consolidated revenues (continuing activities), of which +3.9% for M6 channel's advertising revenues and +39,4% for other activities. M6 Group thus achieved to more than fully offset, as soon as 2006, the deconsolidation of TPS, accounted for, according to IFRS 5, as discontinued operations.

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The current operating result (continuing activities) was slightly up at 223.0 M€ vs. 221.1 M€ in 2005, after taking into account significant investments in both M6 channel's programming grid (Football World Cup) and in DTT developments, notably through W9.

The different activities' contributions to the current operating result (EBITA) evolved as follows :

- **M6 Network** contribution to the current operating result was 183.0 M€ compared to 201.3 M€ in 2005, mainly due to the broadcasting of 31 matches of the Football World Cup. The efficient programming strategy, reflected by 2006 record audiences, was implemented with a 17.1% growth in programming costs (+ 5.8% excluding Football World Cup).
- **Digital channels** current operating loss was reduced to (2.6) M€ vs.(3.8) M€ in 2005.
- **Diversification and audiovisual rights contribution more than doubled**, reaching 51.2 M€ vs. 25.6 M€ in 2005.
- Group costs not directly allocated to operating activities amounted to 8.5 M€.

Net result from continuing activities was up 0.8% at 152.3 M€.

Discontinued activities' net result amounted to 256.8 M€, including both M6's stake in TPS result over the first 8 months of 2006, and the net gain on disposal following the transfer of TPS shares into Canal+ France.

2006 net profit – Group share was 408.5 M€, compared to 156.2 M€ in 2005.



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The growth came along with an increase in permanent workforce : as December 31, 2006, the group permanent workforce was composed of 1,643 employees, vs. 1,518 at December, 31 2005.

Group Equity amounted to 800.2 M€, with a net cash position of 197.7 M€.

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The Management Board will propose the Annual Shareholders meeting, to be held on May, 2, 2007, to distribute, from May, 4, 2007, a dividend per share of 0.95 €.

Moreover, confident in its medium term outlook and considering having enough financial flexibility to pursue its growth and investment strategy, the Group has decided to implement a share buy-back program over 3 years, representing a maximum of 10% of issued share capital. The shares will be acquired in order to be cancelled, according to the authorizations granted by the Combined Shareholders Meeting dated April 24, 2006. However the Group will, in accordance with its strategic principles of pursuing value enhancing growth, not rule out favouring a significant investment during the period.

Neuilly sur Seine, March 5, 2007.

REMINDER :

FY 2006 results presentation to the analysts will take place on March 6, 2007, starting at 4 :00 pm (Paris Time) and will be broadcasted on the website :

<http://www.m6finance.com>

All details allowing to follow the conference by telephone are also available on the website.

Investor Relations
Press

Claire Roblet
Françoise Hollman

Tel : + 33 1 41 92 59 53
Tel : + 33 1 41 92 74 08

e-mail : croblet@m6.fr
e-mail : francoise.hollman@m6.fr

M6 Métropole Télévision is a company listed on the Eurolist of Euronext Paris, compartment A
Code MMT, code ISIN : FR0000053225
www.m6finance.com

Next release : Q1 information : May 2, 2007, before market opening

