

**Q1 2006 REVENUES INCREASED BY 15.7 % TO REACH 355.9 M€ (+ 8.1 % on a constant scope)**



in M€	March 31, 2006	March 31, 2005	% change
M6 advertising revenues	152.2	151.8	0.2%
Other activities sales	156.4	108.9	43.6%
<b>M6 Group consolidated sales (continued operations)</b>	<b>308.6</b>	<b>260.7</b>	<b>18.4%</b>
Discontinued operations revenues (TPS)	47.3	46.8	1.1%
<b>Total consolidated Q1 2006 revenues</b>	<b>355.9</b>	<b>307.5</b>	<b>15.7%</b>

In Q1 2006, M6 Group consolidated revenues amounted to 355.9 M€, up by 15.7% (+8.1% on a constant scope), with an increase in advertising revenues of +0.2%. Other activities (digital channels, diversification and audiovisual rights) grew by +43.6%, their revenues now exceeding advertising sales.

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**Q1 2006 advertising sales** reached 152.2 M€, up by +0.2%. After January and February being down, March posted a significant increase. This growth was achieved in spite of an unfavourable base effect, in a environment marked by :

- the downturn in mass consumption sectors, whereas Telecom and Services sectors' expenditures remained dynamic,
- major sports events (Olympics winter games in Q1, FIFA Football World Cup in Q2), which will emphasize the seasonality of advertising expenditures in 2006.

**M6 confirmed in Q1 2006**, in an increased competitive environment, **its high level of audiences**, with a 12.3% audience share on 4 years and over and a 19.7% audience share on housewives under 50 y-o, vs. an annual average of respectively 12.6% and 19.1%. in 2005. This performance is accompanied by a new increase in M6 powerful programming, as 34 prime-times (i.e more than 1 night out of 3), vs. 27 in 2005, gathered more than 4 million viewers.

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\* \*

**Digital channels** posted a 13.8% increase in sales, reaching 16.5 M€, driven in particular by Paris Première and W9 good performances.

**Diversification and audiovisual rights** sales were up by 50.2% (+24.5% on a constant scope<sup>1</sup>), reflecting the existing activities' dynamism and the strong growth achieved by the new ones :

- the **Distance Selling** branch (HSS and Mistergooddeal.com) revenues amounted to 58 M€ vs. 32.6 M€ in Q1 2005, with a 6.7% increase for HSS. Mistergooddeal.com registered a sustained growth, with 23.3 M€ in revenues, i.e. a similar growth trend as in 2005 (approx. 50%).

<sup>1</sup> SNC and Mistergooddeal.com were included into the consolidation scope, respectively consolidated from April 1<sup>st</sup> and November 15<sup>th</sup>, 2005.



- **M6 Web** revenues more than doubled, reaching 13.6 M€ vs. 6.7 M€ in Q1 2005. The growth is mainly driven by the success of the Group's websites and the interactivity business. Besides, M6 Mobile dynamism is confirmed in a view to achieve its 1 million subscribers' goal within 3 years.
- **M6 Interactions branch** revenues were stable at 31.5 M€, thanks to publishing activities and new developments in Press, offsetting the decrease in musical activity.
- The **Football Club des Girondins de Bordeaux (F.C.G.B)** achieved a significant growth in its revenues (+ 62.9%), in line with a satisfactory sport season.
- **Audiovisual rights** contribution to consolidated revenues was up by 67.9% (+ 65.3% on a constant scope), driven by SND performances in movies distribution, both in theaters (2.9 million of tickets sold in Q1 2006 vs. 1.6 million in Q1 2005 for 4 movies) and in videos.

TPS revenues (discontinued activities, in compliance with IFRS 5) gained 1.1% reaching 47.3 M€ (M6's stake).

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Besides, the Annual Shareholders meeting of M6 Group, to be held on April, 24<sup>th</sup>, 2006, will be asked to approve a dividend per share of **0.95 €**, up by 13.1% compared to 2005. Dividend is to be paid on April, 28, 2006.

Neuilly sur Seine, April 24th, 2006.

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Next release : H1 2006 revenues: July, 27, 2006 after market close.

