

FIRST HALF 2005 REVENUES (IFRS accounting principles) : 643.6 M€



**M6 ADVERTISING REVENUES
CONSOLIDATED SALES**

**+ 1.8 %
+ 1.8 %**

in M€	June 30, 2004	June 30, 2005	% change
M6 Advertising revenues	327.4	333.4	+1.8%
Diversification, Digital TV and Audiovisual Rights revenues	305.1	310.2	+1.7%
Total consolidated revenues	632.5	643.6	+1.8%

M6 channel advertising revenues increased by 1.8 % on H1 2005, reaching 333.4 M€ vs. 327.4 M€ on H1 2004. In difficult market conditions, marked by a slowdown in consumer spending, the steady growth of advertising revenues was achieved in spite of a demanding base effect (+8.8 % advertising revenues growth on H1 2004). M6 posted a new increase in its advertising market share, reaching 23.6 % (vs. 23.0 %, in gross figures, on H1 2004).

This performance reflects M6 channel's strengthening audience shares, in an ever more competitive environment. The channel confirms the success of its editorial line more family-orientated, achieving an average audience share of :

- 13.1 % on individuals over 4 y-o, compared to 12.5 % on H1 2004,
- 20.1 % on housewives under 50 y-o, compared to 19.0% on H1 2004.

Thematic channels revenues, supported by their audience ratings, increased by 39.2 % (+2.2 % on a constant scope¹) at 28.4 M€ vs. 20.4 M€ on H1 2004. **TPS has shown a steady growth**, with revenues up by 6.5 % to 102 M€ (corresponding to M6's 34 % stake). As of 30th of June 2005, TPS reached 1 351 192 subscribers, thus demonstrating the solidity of its subscribers base in an environment marked by the launch of DTT.

Diversification and audiovisual rights activities revenues were down 5 % to 175.6 M€, corresponding to a 9.3 M€ decrease in sales mainly due to the absence of a musical show in 2005, compared to a 9.7 M€ sales contribution of this event on H1 2004. Home Shopping Service sales increased by 5 % to 63.2 M€, whereas Football Club des Girondins de Bordeaux revenues decreased by 1.3 M€ to 15.9 M€. There were no other changes in revenues worth pointing out, with contribution to consolidated sales amounting to 21.8 M€ for Audiovisuals rights, to 14.5 M€ for M6 Web and to 60.2 M€ for M6 Interactions branch.

M6 Group consolidated revenues increased by 1.8 %, reaching 643.6 M€.

H1 2005 consolidated results will be released on the 31st of August after market close.

Neuilly sur Seine, 27th of July, 2005

¹ Paris Première consolidated from 1st of May, 2004