

# 2004 1<sup>st</sup> QUARTER CONSOLIDATED RESULTS

TV ADVERTISING REVENUES: + 10.1 %

CONSOLIDATED SALES: + 1.9 %



Neuilly-sur-Seine, France

30 April 2004

M6 enjoyed the highest under 50s household viewing audience share growth of all French national TV networks for the first 14 weeks of 2004, seeing its market share rise by 1.6 basis points to 19.6% from 18% over the same period last year. During the 1<sup>st</sup> quarter of 2004, M6 confirmed its generalist format by also improving its audience share for all target markets surveyed by Médiamétrie.

These increased viewing figures enabled M6 to significantly increase its TV advertising revenues, which rose by 10.1% to € 147.1 million from € 133.6 million for the same period in 2003, primarily driven by the food, press and health and beauty sectors.

Brand Diversification 2004 1<sup>st</sup> quarter sales (net of discounts and returns) amounted to € 146 million, accounting for 49.8% of Group sales for the 3-month period ending in March. This is down € 8 million on the same period last year, as a result of lower sales from selected activities due to their seasonality:

- ◆ Movie Theatre Distribution activities reported sales of € 9 million, down € 4 million from the 1<sup>st</sup> quarter of 2003, which benefited from the release of *Gangs of New-York*. The Group will release two major French productions in the 2<sup>nd</sup> quarter of 2004: *People (Jet Set 2)* and *Double Zero*.
- ◆ Publications and Store Collections activities realised sales of € 14.9 million, down € 13.3 million over the same period last year, reflecting the absence of new product launches in the 1<sup>st</sup> quarter of 2004.
- ◆ Music activities posted sales of € 6 million, down € 2.3 million over the same period last year, reflecting the continuing negative outlook for this market, with the main titles produced by the Group still maintaining their ranking as best sellers in France.

These decreases were partially offset by:

- ◆ the continuing growth of the Group's Home Shopping activities, which saw its sales jump 19.4% to € 31.7 million.
- ◆ the growth of its Digital TV operations (specialty channels and TPS), which saw its sales rise by 8.3% to € 53.7 million from € 49.6 million for the 1<sup>st</sup> quarter of 2003, including the Group's pro-rata share of TPS results.

M6 Group reported **2004 1<sup>st</sup> quarter** sales of € 293 million, up 1.9% over the same period last year.

(€ millions)	2004 Q1	2003 Q1	% Change
<b>Sales</b> (net of discounts and returns)	<b>293.0</b>	<b>287.6</b>	<b>1.9%</b>
<b>TV Advertising</b>	<b>147.1</b>	<b>133.6</b>	<b>10.1%</b>
<b>Brand Diversification</b>	<b>145.9</b>	<b>154.0</b>	<b>(5.2%)</b>

For more information, please visit our web site at [www.m6.fr](http://www.m6.fr).