

**M6 GROUP 2003 FINANCIAL YEAR**  
**PRELIMINARY NET PROFIT: € 131.6 million +17.7%**



Neuilly-sur-Seine, France  
 2004

30 January

(€millions)	2003	2002	2002 Pro-forma	% 2003 / 2002	% 2003 / 2002 Pro-forma
<b>Sales</b>	<b>1,176.9</b>	<b>948.5</b>	<b>1,071.3</b>	<b>24.1 %</b>	<b>9.9%</b>
Advertising	575.2	556.6	556.6	3.3%	3.3%
Brand Diversification	601.7	391.9	514.7	53.5%	16.9%
<b>Operating profit</b>	<b>213.3</b>	<b>193.1</b>	<b>190.7</b>	<b>10.5%</b>	<b>11.9%</b>
<b>Net profit</b>	<b>131.6</b>	<b>111.8</b>	<b>111.0</b>	<b>17.7%</b>	<b>18.5%</b>

<sup>(1)</sup> Pro-forma Group sales reflects the 34% proportional consolidation of TPS sales from 1 January 2002.

The Supervisory Board of M6 has reviewed the Group's preliminary consolidated financial statements for its 2003 financial year.

**Specialty channels** for the first time made a **positive contribution** to Group operating profitability.

**M6 GROUP FINANCIAL RESULTS**

**M6 Group 2003 financial year sales increased by 24.1% over the year to €1,176.9 million**, rising 9.9% on a constant Group structure basis <sup>(1)</sup>.

**TPS's contribution** to Group sales increased by 6.6% to € 182.5 million. At 31 December 2003, TPS served 1,527,000 subscribers, including **1,239,000 satellite subscribers**. **TPS significantly reduced its net loss in 2003 to €9.3 million.**

**Group operating profit improved by 10.5% to € 213.3 million**, reflecting an improvement in the gross profit margin at the M6 TV Network and the progression of Digital TV operations (TPS and speciality channels) and Brand Diversification operations. On a constant Group structure basis <sup>(1)</sup>, operating profit improved by 11.9% relative to 2002.

**Group net profit improved 17.7% to € 131.6 million**, rising 18.5% on a constant Group structure basis <sup>(1)</sup>.

**AUDIENCE AND ADVERTISING REVENUES**

For the third year running, **M6 is the 2<sup>nd</sup> most popular television network for the under 50s households, with an 18.5% market share.**

M6 is also the **only major French television network to see its prime time (8:50 pm to 10:40 pm) market share for this audience improve**, from 19% for 2002 to **19.7%** for 2003.

**Advertising revenues increased by 3.3% in 2003**, reflecting increased expenditures in the major sectors: food and health and beauty.

**BRAND DIVERSIFICATIONS**

**Brand Diversification sales increased by 53.5% in 2003 to €601.7 million**, and now account for 51% of Group sales. On a constant Group structure basis <sup>(1)</sup>, Brand Diversification sales increased by 16.9%.

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In addition, the Supervisory Board of M6 meeting on 30 January 2003 authorised the Management Board to sign off on supplementary clause N°3 of the Agreement of 24 July 2001, which subjects the M6 TV network to the 'Conseil Supérieur de l'Audiovisuel'. This signature, which will be effected on 2 February 2004, is part of a process that will enable the SUEZ Group to move below the 33% ownership level of M6 share capital.

The supplementary clause essentially provides for the limitation of voting rights held by RTL Group in M6 to 34%, with RTL Group becoming M6's major shareholder following Suez Group's partial withdrawal, with the latter preserving a 5% stake in M6. It also provides for a Supervisory Board composed of at least one-third independent members.

The implementation of these obligations will require modifications to the Company's bylaws, and accordingly a General Meeting of shareholders will be convened for this purpose on Thursday, 18 March 2004.

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**M6 Group will release its 2003 full year financial results on 4 March 2004.**