

M6 GROUP 2002 FINANCIAL YEAR NET PROFIT: € 111.8 million



Neuilly-sur-Seine, France

7 March 2003

The Supervisory Board of M6 has reviewed the 2002 financial statements, as prepared by the Management Board.

(€ millions)	2002	2001	2002 pro forma (1)	2001 pro forma (1)	% 2002 / 2001	
					% 2002 / 2001	% 2002 / 2001 pro forma
Group Sales	948.5	845.3	1,071.3	991.1	12.2%	8.1%
Advertising	556.6	551.0	556.6	551.0	1.0%	1.0%
Brand diversification	391.9	294.3	514.7	440.1	33.2%	17.0%
Operating profit	193.1	213.2	190.7	185.1	(9.4%)	3.0%
Net profit	111.8	116.2	111.0	100.9	(3.8%)	10.0%
Free cash flow (2)	98.4	147.3	106.2	84.1	(33.2%)	26.3%

(1) TPS is 34% proportionally consolidated since 1 October 2002. 2001 and 2002 pro-forma results incorporate TPS as if it were 34% proportionally consolidated from 1 January 2001.

(2) Free Cash Flow = Cash flow from operating and investing activities

The 3% improvement in pro-forma operating profit results from a significant reduction in TPS net loss (EBITDA up € 38 million in 2002), the major development of the Brand Diversification business and the consolidation of the M6 TV network results.

M6 has recorded, on a 2003 year-to-date basis, the greatest increase in the under 50's household viewing audience, up 0.7 basis points. The success of early 2003 (*Michael Jackson Evening, Qi le grand test, Absolutement 70, Capital, Zone interdite*) strengthens the network in its policy of innovation and proximity focused on its prime commercial target. M6 will continue to develop event programming with strong potential in 2003.

The Group's Brand Diversification business also continues to progress, in the areas of box office releases (the success of *Gangs of New York*, seen by 2.3 million in France since its release), record successes (*Alphonse Brown, Chimène*), the successful launch of the 'Actions et Angoisse' collections (VHS and DVD), and the good performances posted by the Group's home shopping, print magazines (*Fan 2, J'ai décidé de maigrir*) and call TV activities.

TPS has signed agreements with Warner and Disney guaranteeing it a complementary supply of high potential films (for example: *Harry Potter 2, Ocean's Eleven, Matrix 2*).

The Management Board will propose to the Combined General Meeting of 30 April 2003 a € 0.57 dividend per share distribution, identical to that of last year, together with a tax credit of € 0.285 per share, for a total gross dividend per share of € 0.855. This dividend will be distributable from 5 May 2003.