



1st QUARTER 2013:

Revenues of € 348.8 m (-1.8%)

GROUPE

EBITA of € 59.6 m, stable excluding investments in 6ter

REGULATED INFORMATION

(in €m) ¹	1st Quarter		
	2013	2012	change
Group advertising revenues	194.6	202.5	-3.9%
- of which M6 channel advertising	157.7	164.5	-4.1%
- of which digital channels and other media advertising	36.9	38.1	-3.0%
Non advertising revenues	154.2	152.6	+1.1%
Consolidated revenues	348.8	355.1	-1.8%

In the first quarter of the 2013 financial year, **M6 Group was able to post a limited decline of 1.8% in consolidated revenues within a challenging market.**

M6 Group's advertising revenues (M6 channel, digital channels and Internet) fell 3.9% in the first three months of 2013 and amounted to €194.6 million, which included €157.7 million for the M6 channel's advertising revenues (-4.1%).

The Group's non-advertising revenues grew 1.1%.

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M6 FTA Network

(in €m)	1st Quarter		
	2013	2012	change
Consolidated Revenues	164.2	168.2	-2.5%
<i>o.w. M6 channel advertising</i>	157.7	164.5	-4.1%

In a sluggish economic environment and despite a challenging base effect (+1.5% in the first quarter of 2012), **M6 channel posted a limited decline in advertising revenues (-4.1%), enabling it to gain market share.**

In the first quarter of 2013, M6 reported an **average audience share of 10.7%** across all targets, thus confirming it as the 2nd ranked on viewers under 50 y.o. and the 2nd ranked prime-time channel on all viewers (source Médiamétrie).

M6 has built its success on its strong brands (Top Chef, Capital, Maison à vendre, etc., as well as on its fiction programmes which continue to win large audiences (Scènes de Ménages, NCIS, etc.)

Digital channels

(in €m)	1st Quarter		
	2013	2012	change
Consolidated Revenues	42.8	43.4	-1.4%

At the end of March 2013, **revenues from the Group's digital channels** (advertising revenues and distribution revenues) **fell 1.4%**, due to the challenging macro-economic environment.

Within this context, W9 has maintained its top ranking among DTT channels on the commercial target with an average audience share of 4.3% (source Médiamétrie), and posted an average audience share of 3.2% across all targets (compared with 3.0% in the first quarter of 2012).

In addition 6ter is the leading new DTT channel in H<50, with a 0.7% audience share (source Médiamétrie).

¹ The financial information provides a breakdown of advertising and non-advertising revenues. Group advertising revenues include M6, W9 and 6ter (FTA channels) advertising revenues, the share of advertising revenues of pay digital channels and the share of advertising revenues generated by diversification activities (mainly Internet).



Diversification and Audiovisual rights

(in €m)

	1st Quarter		
	2013	2012	change
Consolidated Revenues	141.7	143.5	-1.2%

Diversification and Audiovisual rights revenues fell slightly (-1.2%) in the first quarter of 2013:

- **Audiovisual Rights** revenues increased 3.8%, notably due to the success of the films Twilight 5 and Looper on video and from the quarter's cinema releases (Amitiés Sincères, Beautiful Creatures, etc.);
- **M6 Web** revenues fell 6.2%, due to the end of skills games from the programme
- revenues from **the Interaction** division rose 28.3%, due notably to the success of its music ventures;
- **Distance selling (Ventadis)** revenues fell 5.4%, due mainly to the policy implemented in its e-commerce business (Mistergooddeal) of downsizing its product range.
- **Girondins de Bordeaux (F.C.G.B)** revenues rose 14.0%, thanks to their involvement in the Europa League.

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Financial position

At 31 March 2013, consolidated EBITA¹ amounted to €59.6 million, a decrease of €2.7 million, allowing the Group to increase its profitability, excluding investments in 6ter.

Group Equity totalled €728.2 million (€687.6 million at 31 December 2012) with a net cash position of €394.1 million, an increase of €76.6 million compared to 31 December 2012.

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Dividend

The Combined General Meeting convened today will be asked to approve the payment² of a €1.85 dividend per share in respect of the 2012 financial year, comprising:

- An ordinary dividend of €0.85 per share for the 2012 financial year, and
- An extraordinary dividend of €1.00,

corresponding to a 15.7% yield, including the extraordinary dividend (based on the 2012 closing price).

Once these €232 million have been paid, M6 Group will retain a strong investment capacity.

Neuilly sur Seine, 13 May 2013

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Next release: H1 2013 revenues and earnings: 23 July 2013, after market close
M6 Métropole Télévision is a listed company on Euronext Paris, compartment A
Ticker: MMT, ISIN: FR0000053225

¹ The current operating income, also called profit from recurring operations or EBITA, is defined as the operating profit (EBIT) before amortisation and impairment of intangible assets related to acquisitions (excluding audiovisual rights) and capital gains and losses on the disposal of financial assets and subsidiaries.

² Last trading day dividend incl.: 17 May 2013 – Ex-Dividend date: 20 May 2013 – Payment of cash dividend: 23 May 2013

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