

# Income Statement

## INCOME STATEMENT OF PROSIEBENSAT.1 GROUP (Fig. 85)

EUR m		2012	2011	Change	Change in %
<b>CONTINUING OPERATIONS</b>					
1. Revenues	[8]	2,356.2	2,199.2	+157.1	+7 %
2. Cost of sales	[9]	-1,266.4	-1,185.4	-81.0	-7 %
3. <b>Gross profit</b>		<b>1,089.8</b>	<b>1,013.8</b>	<b>+76.0</b>	<b>+7 %</b>
4. Selling expenses	[10]	-229.9	-208.1	-21.7	-10 %
5. Administrative expenses	[11]	-243.9	-212.1	-31.8	-15 %
6. Other operating expenses	[12]	-28.6	-22.4	-6.2	-28 %
7. Other operating income	[13]	13.4	9.3	+4.2	+45 %
8. <b>Operating profit</b>		<b>600.9</b>	<b>580.5</b>	<b>+20.4</b>	<b>+4 %</b>
9. Interest and similar income		3.0	8.4	-5.3	-64 %
10. Interest and similar expenses		-156.2	-205.5	+49.2	+24 %
11. Interest result	[14]	-153.2	-197.1	+43.9	+22 %
12. Income from investments accounted for using the equity method	[15]	10.3	3.3	+7.0	>+100 %
13. Other financial result	[15]	-1.5	-38.8	+37.3	+96 %
14. <b>Financial result</b>		<b>-144.4</b>	<b>-232.7</b>	<b>+88.3</b>	<b>+38 %</b>
15. <b>Profit before income taxes</b>		<b>456.5</b>	<b>347.8</b>	<b>+108.7</b>	<b>+31 %</b>
16. Income taxes	[16]	-127.4	-76.7	-50.7	-66 %
17. <b>Profit for the period from continuing operations</b>		<b>329.1</b>	<b>271.1</b>	<b>+58.0</b>	<b>+21 %</b>
<b>DISCONTINUED OPERATIONS</b>					
18. Profit from discontinued operations (net of income taxes)	[3]	-30.2	373.2	-403.5	- / -
19. <b>Profit for the period</b>		<b>298.8</b>	<b>644.4</b>	<b>-345.6</b>	<b>-54 %</b>
Attributable to shareholders of ProSiebenSat.1 Media AG					
		295.0	637.5	-342.5	-54 %
Non-controlling interests					
		3.9	6.9	-3.0	-44 %
<b>EUR</b>					
<b>Earnings per share</b>					
Basic earnings per share of common stock	[17]	1.38	2.99	-1.61	-54 %
Basic earnings per share of preferred stock	[17]	1.40	3.01	-1.61	-53 %
Diluted earnings per share of common stock	[17]	1.37	2.96	-1.59	-54 %
Diluted earnings per share of preferred stock	[17]	1.39	2.98	-1.59	-53 %
<b>Earnings per share from continuing operations</b>					
Basic earnings per share of common stock	[17]	1.52	1.24	+0.28	+23 %
Basic earnings per share of preferred stock	[17]	1.54	1.25	+0.29	+23 %
Diluted earnings per share of common stock	[17]	1.51	1.23	+0.28	+23 %
Diluted earnings per share of preferred stock	[17]	1.53	1.23	+0.30	+24 %
<b>Earnings per share from discontinued operations</b>					
Basic earnings per share of common stock	[17]	-0.14	1.75	-1.89	- / -
Basic earnings per share of preferred stock	[17]	-0.14	1.76	-1.90	- / -
Diluted earnings per share of common stock	[17]	-0.14	1.73	-1.87	- / -
Diluted earnings per share of preferred stock	[17]	-0.14	1.74	-1.88	- / -

## Statement of Comprehensive Income

### STATEMENT OF COMPREHENSIVE INCOME OF PROSIEBENSAT.1 GROUP (Fig. 86)

EUR m	2012	2011	Change	Change in %
<b>Profit for the period</b>	<b>298.8</b>	<b>644.4</b>	<b>-345.6</b>	<b>-54 %</b>
Change in foreign currency translation adjustment <sup>1</sup>	45.1	-9.3	+54.4	- / -
Changes in fair value of cash flow hedges <sup>2</sup>	-27.2	77.3	-104.5	- / -
Deferred tax on other comprehensive income <sup>3</sup>	8.1	-20.5	+28.6	- / -
<b>Other comprehensive income for the period</b>	<b>26.0</b>	<b>47.5</b>	<b>-21.5</b>	<b>-45 %</b>
<b>Total comprehensive income for the period</b>	<b>324.9</b>	<b>691.9</b>	<b>-367.1</b>	<b>-53 %</b>
Attributable to shareholders of ProSiebenSat.1 Media AG	321.0	685.1	-364.1	-53 %
Non-controlling interests	3.9	6.8	-2.9	-43 %

1 Includes non-controlling interests from change in foreign currency translation adjustment in 2012 of 0.0 EUR m (2011: -0.1 EUR m) as well as amounts associated with assets and liabilities held for sale of 32.8 EUR m (2011: 0.0 EUR m).

2 Includes amounts associated with assets and liabilities held for sale of -1.4 EUR m (2011: 0.0 EUR m).

3 Includes amounts associated with assets and liabilities held for sale of 0.4 EUR m (2011: 0.0 EUR m).

# Statement of Financial Position

## STATEMENT OF FINANCIAL POSITION OF PROSIEBENSAT.1 GROUP (Fig. 87)

EUR m		12/31/2012	12/31/2011	Change
<b>A. Non-current assets</b>				
I. Intangible assets	[19]	1,062.6	2,169.3	-1,106.7
II. Property, plant and equipment	[20]	198.7	221.3	-22.6
III. Investments accounted for using the equity method	[21]	5.3	1.0	+4.3
IV. Non-current financial assets	[21]	61.2	56.5	+4.7
V. Programming assets	[22]	1,110.7	1,337.8	-227.1
VI. Non-current tax assets		0.0	- / -	+0.0
VII. Other receivables and non-current assets	[24]	2.9	2.6	+0.3
VIII. Deferred tax assets	[16]	25.8	78.8	-53.0
		<b>2,467.1</b>	<b>3,867.3</b>	<b>-1,400.2</b>
<b>B. Current assets</b>				
I. Programming assets	[22]	166.2	193.5	-27.3
II. Inventories	[23]	0.7	1.0	-0.3
III. Trade receivables	[24]	268.7	279.4	-10.7
IV. Current tax assets		37.8	39.2	-1.4
V. Other receivables and current assets	[24]	98.4	135.3	-36.9
VI. Cash and cash equivalents	[25]	702.3	517.9	+184.4
VII. Assets held for sale		1,671.4	- / -	+1,671.4
		<b>2,945.5</b>	<b>1,166.3</b>	<b>+1,779.2</b>
<b>Total assets</b>		<b>5,412.6</b>	<b>5,033.6</b>	<b>+379.0</b>

Statement of  
Financial Position

EUR m		12/31/2012	12/31/2011	Change
<b>A. Equity</b>	[26]			
I. Subscribed capital		218.8	218.8	- / -
II. Capital reserves		581.6	575.5	+6.1
III. Retained earnings		829.6	782.3	+47.3
IV. Treasury shares		-47.4	-52.5	+5.1
V. Accumulated other comprehensive income from continuing operations		-98.2	-92.3	-5.9
VI. Accumulated other comprehensive income associated with assets and liabilities held for sale		31.8	- / -	+31.8
VII. Other equity		-20.5	-0.4	-20.1
Total equity attributable to shareholders of ProSiebenSat.1 Media AG		1,495.9	1,431.4	+64.5
VIII. Non-controlling interests		5.0	10.0	-5.0
		<b>1,500.9</b>	<b>1,441.4</b>	<b>+59.5</b>
<b>B. Non-current liabilities</b>				
I. Non-current loans and borrowings	[29]	2,342.2	2,335.6	+6.6
II. Other non-current financial liabilities	[29]	317.0	279.0	+38.0
III. Trade payables	[29]	- / -	46.8	-46.8
IV. Other non-current liabilities	[30]	4.4	1.3	+3.1
V. Provisions for pensions	[27]	12.8	10.1	+2.7
VI. Other non-current provisions	[28]	5.3	6.4	-1.1
VII. Deferred tax liabilities	[16]	66.7	138.7	-72.0
		<b>2,748.3</b>	<b>2,817.9</b>	<b>-69.6</b>
<b>C. Current liabilities</b>				
I. Current loans and borrowings	[29]	230.9	0.1	+230.8
II. Other current financial liabilities	[29]	36.1	47.5	-11.4
III. Trade payables	[29]	322.2	410.0	-87.8
IV. Other current liabilities	[30]	202.6	188.5	+14.1
V. Provisions for taxes		20.8	49.5	-28.7
VI. Other current provisions	[28]	52.2	78.7	-26.5
VII. Liabilities associated with assets held for sale		298.6	- / -	+298.6
		<b>1,163.4</b>	<b>774.3</b>	<b>+389.1</b>
<b>Total equity and liabilities</b>		<b>5,412.6</b>	<b>5,033.6</b>	<b>+379.0</b>

# Cash Flow Statement

## CASH FLOW STATEMENT OF PROSIEBENSAT.1 GROUP (Fig. 88)

EUR m	2012	2011
Profit from continuing operations	329.1	271.1
Profit from discontinued operations (net of income taxes)	-30.2	373.2
of which gain on the sale of discontinued operations (net of tax)	- / -	335.8
<b>Profit for the period</b>	<b>298.8</b>	<b>644.4</b>
Income taxes	127.4	76.7
Financial result	144.4	232.7
Depreciation/amortization and impairment of intangible and tangible assets	79.5	72.0
Consumption/reversal of impairment of programming assets	835.9	849.2
Change in provisions for pensions and other provisions	12.1	5.5
Gain/loss on the sale of assets	-4.0	-0.6
Other non-cash income/expenses	-7.4	-18.3
Cash flow from continuing operations	1,517.0	1,488.3
Cash flow from discontinued operations	346.2	427.9
<b>Cash flow total</b>	<b>1,863.2</b>	<b>1,916.3</b>
Change in working capital	-32.8	-17.7
Dividends received	5.5	3.3
Income tax paid	-129.1	-102.1
Interest paid	-160.0	-204.4
Interest received	1.6	7.1
Cash flow from operating activities of continuing operations	1,202.1	1,174.5
Cash flow from operating activities of discontinued operations	363.1	182.4
<b>Cash flow from operating activities total</b>	<b>1,565.2</b>	<b>1,356.9</b>
Proceeds from disposal of non-current assets	0.2	0.3
Payments for the acquisition of intangible and tangible assets	-88.4	-55.7
Payments for the acquisition of financial assets	-2.0	-2.1
Proceeds from disposal of programming assets	19.9	36.8
Payments for the acquisition of programming assets	-843.3	-938.9
Cash flows from obtaining control of subsidiaries or other business	-27.1	-16.4
Cash flows from losing control of subsidiaries or other business	-5.2	2.6
Cash flow from investing activities of continuing operations	-945.8	-973.4
Cash flow from investing activities of discontinued operations	-317.9	1,122.1
of which proceeds from disposal of discontinued operation (net of cash disposed of)	9.2	1,459.4
<b>Cash flow from investing activities total</b>	<b>-1,263.7</b>	<b>148.7</b>
Free cash flow of continuing operations	256.3	201.2
Free cash flow of discontinued operations	45.2	1,304.5
<b>Free cash flow</b>	<b>301.5</b>	<b>1,505.7</b>

## Cash Flow Statement continued

EUR m	2012	2011
<b>Free cash flow</b> (amount carried over from page 158)	<b>301.5</b>	<b>1,505.7</b>
Dividends paid	-245.7	-241.2
Repayment of interest-bearing liabilities	-0.5	-1,430.7
Proceeds from issuance of interest-bearing liabilities	230.8	- / -
Repayment of finance lease liabilities	-9.6	-9.4
Proceeds from the sale of treasury shares	5.1	5.6
Repurchase of treasury shares	- / -	-32.6
Payments for shares in other entities without change in control	0.1	-0.1
Proceeds from the issue of share capital from non-controlling interests	0.2	- / -
Payments in connection with refinancing measures	-2.3	-10.2
Dividend payments to non-controlling interests	-9.1	-5.6
Cash flow from financing activities of continuing operations	-30.9	-1,724.2
Cash flow from financing activities of discontinued operations	-0.8	-0.4
<b>Cash flow from financing activities total</b>	<b>-31.7</b>	<b>-1,724.6</b>
Effect of foreign exchange rate changes of continuing operations on cash and cash equivalents	2.5	-1.4
Effect of foreign exchange rate changes of discontinued operations on cash and cash equivalents	2.4	-2.4
<b>Change in cash and cash equivalents total</b>	<b>274.8</b>	<b>-222.8</b>
Cash and cash equivalents at beginning of reporting period	517.9	740.7
<b>Cash and cash equivalents at end of reporting period</b>	<b>792.6</b>	<b>517.9</b>
Cash and cash equivalents classified under assets held for sale at end of reporting period	-90.4	- / -
<b>Cash and cash equivalents of continuing operations at end of reporting period</b>	<b>702.3</b>	<b>517.9</b>

# Statement of Changes in Equity

## STATEMENT OF CHANGES IN EQUITY OF PROSIEBENSAT.1 GROUP FOR 2011 (Fig. 89)

EUR m

	Subscribed capital	Capital reserves	Retained earnings	Treasury shares	Accumulated other comprehensive income			Other equity	Total equity attributable to shareholders of ProsiebenSat.1 Media AG	Non-controlling interests	Total equity
					Foreign currency translation adjustment	Fair value changes of cash flow hedges	Deferred taxes				
December 31, 2010	218.8	577.6	386.2	-25.4	0.8	-193.0	52.3	- / -	1,017.3	8.6	1,025.9
Profit for the period	- / -	- / -	637.5	- / -	- / -	- / -	- / -	- / -	637.5	6.9	644.4
Other comprehensive income	- / -	- / -	- / -	- / -	-9.2	77.3	-20.5	- / -	47.6	-0.1	47.5
<b>Total comprehensive income</b>	<b>- / -</b>	<b>- / -</b>	<b>637.5</b>	<b>- / -</b>	<b>-9.2</b>	<b>77.3</b>	<b>-20.5</b>	<b>- / -</b>	<b>685.1</b>	<b>6.8</b>	<b>691.9</b>
Dividends paid	- / -	- / -	-241.2	- / -	- / -	- / -	- / -	- / -	-241.2	-5.8	-247.0
Stock option plan	- / -	4.0	- / -	- / -	- / -	- / -	- / -	- / -	4.0	- / -	4.0
Repurchase of treasury stock	- / -	- / -	- / -	-32.6	- / -	- / -	- / -	- / -	-32.6	- / -	-32.6
Other changes	- / -	-6.1	-0.2	5.5	- / -	- / -	- / -	-0.4	-1.2	0.4	-0.8
<b>December 31, 2011</b>	<b>218.8</b>	<b>575.5</b>	<b>782.3</b>	<b>-52.5</b>	<b>-8.4</b>	<b>-115.7</b>	<b>31.8</b>	<b>-0.4</b>	<b>1,431.4</b>	<b>10.0</b>	<b>1,441.4</b>

## STATEMENT OF CHANGES IN EQUITY OF PROSIEBENSAT.1 GROUP FOR 2012 (Fig. 90)

EUR m

	Subscribed capital	Capital reserves	Retained earnings	Treasury shares	Accumulated other comprehensive income			Other equity	Total equity attributable to shareholders of ProsiebenSat.1 Media AG	Non-controlling interests	Total equity
					Foreign currency translation adjustment	Fair value changes of cash flow hedges	Deferred taxes				
December 31, 2011	218.8	575.5	782.3	-52.5	-8.4	-115.7	31.8	-0.4	1,431.4	10.0	1,441.4
Profit for the period	- / -	- / -	295.0	- / -	- / -	- / -	- / -	- / -	295.0	3.9	298.8
Other comprehensive income <sup>1</sup>	- / -	- / -	- / -	- / -	45.0	-27.2	8.1	- / -	26.0	0.0	26.0
<b>Total comprehensive income</b>	<b>- / -</b>	<b>- / -</b>	<b>295.0</b>	<b>- / -</b>	<b>45.0</b>	<b>-27.2</b>	<b>8.1</b>	<b>- / -</b>	<b>321.0</b>	<b>3.9</b>	<b>324.9</b>
Dividends paid	- / -	- / -	-245.7	- / -	- / -	- / -	- / -	- / -	-245.7	-9.5	-255.2
Share-based payments	- / -	6.3	- / -	- / -	- / -	- / -	- / -	- / -	6.3	- / -	6.3
Other changes	- / -	-0.2	-2.0	5.1	- / -	- / -	- / -	-20.1	-17.1	0.6	-16.5
<b>December 31, 2012</b>	<b>218.8</b>	<b>581.6</b>	<b>829.6</b>	<b>-47.4</b>	<b>36.6</b>	<b>-142.9</b>	<b>39.9</b>	<b>-20.5</b>	<b>1,495.9</b>	<b>5.0</b>	<b>1,500.9</b>

<sup>1</sup> Includes amounts associated with assets and liabilities held for sale from foreign currency translation (32.8 EUR m), valuation of cash flow hedges (-1.4 EUR m) and from deferred taxes (0.4 EUR m).