

## REGULATED INFORMATION

The Supervisory Board, in its meeting held on February 11, 2010, reviewed the Full-Year 2009 financial accounts approved by the Management Board.

in € million	2009	2008	% change
<b>Consolidated sales</b>	1 376.6	1 354.9	+1.6%
<b>Consolidated current operating income (EBITA)</b>	<b>190.3</b>	<b>194.0</b>	<b>-1.9%</b>
Consolidated operating income (EBIT)	184.0	184.2	-0.1%
Financial income, including change in C+ France fair value	22.3	19.9	+12.1%
<b>Net profit - Group share</b>	<b>139.2</b>	<b>138.4</b>	<b>+0.6%</b>

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

In 2009, despite a tough economic and competitive environment, M6 Group proved the efficiency of its well-balanced model, with consolidated revenues up +1.6 % to €1 376.6m. M6 TV Network contribution to consolidated revenues amounted to €612.1m, Digital Channels to €147.1m and Diversification and Audiovisual Rights to €617.1m.

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Consolidated current operating income (EBITA) reached €190.3m, almost stable compared to 2008 (-1.9%). M6 Group achieved to maintain a high level of EBITA margin (13.8%).

Contributions of the different business segments to EBITA changed as follows:

- M6 TV Network contribution amounted to €117.9m, down -14.4%, impacted by the decrease in the channel's advertising revenues and additional new costs (broadcasting, tax on advertising revenue). Nevertheless, this decline was limited thanks to the flexibility in programming costs, down -12.5 %, which did not affect the good level of channel's ratings.
- Digital channels confirmed their progress, with a contribution up +19.7% to €22.7m compared to €18.9m in 2008.
- Diversification and Audiovisual Rights contribution was up +23.4% compared to 2008, reaching €52.2m. All activities recorded an increase in their contribution to current operating income, reflecting both their dynamism and the adaptation of their revenue models and cost structures to market conditions.
- Non allocated costs weighted for €2.6m, compared to €5.0m in 2008.

Consolidated operating income (EBIT) amounted to €184.0m.

Financial income reached €22.3m, compared to €19.9m in 2008, mainly reflecting the revaluation of the financial asset comprising Canal + France shares and the attached put option.

Net profit - Group share was up to €139.2m (+0.6%).

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### **Statement of financial and net cash position**

At December 31, 2009, Group Equity totalled €820.8m, with a net cash position of €85.2m. Net investments in 2009 amounted to €85.5m.

In addition, M6 Group announced, on February 1, 2010, the exercise of its put option held on Vivendi and relative to its 5.1% shareholding in Canal+ France, and resulting in the payment by Vivendi of the guaranteed minimum price of €384.2m on February 22, 2010.

### **Dividend policy**

Taking into account the results and the cash position of the Group, the Management Board considered it had the ability to propose the distribution of an exceptional dividend to shareholders, while allowing the Group to pursue both its development and investments in its businesses.

Thus, the Management Board will propose to the Shareholders General Meeting, to be held on May 4, 2010, the payment of a dividend per share of €2.35, including:

- an ordinary dividend of €0.85 per share for 2009, stable compared to 2008,
- an exceptional dividend of €1.50 per share.

Dividend will be paid on May 17, 2010, ex-date being May 11, 2010 with a record date on May 14, 2010.

### **Supervisory Board composition**

The Supervisory Board was informed by Immobilière Bayard d'Antin (RTL Group), member of the Supervisory Board, of the appointment, as its new permanent representative, of Christopher Baldelli, Chairman of the Board of Ediradio SA (RTL), replacing Fabrice Boé.

Neuilly sur Seine, February 11, 2010

#### **REMINDER:**

FY 2009 results presentation will take place on February 12, 2010, starting at 10:00 am (CET) and will be live broadcast on: [www.groupem6.fr](http://www.groupem6.fr).

Analysts presentation as well as consolidated financial statements will be available on line from 09:00 am (CET), being specified that the procedures of audit are made and the audit report is in the process of being issued.

All details allowing to follow the conference by telephone are also available on the website.

M6 Métropole Télévision is a company listed on Euronext Paris, compartment A

Code MMT, code ISIN : FR0000053225

[www.groupem6.fr](http://www.groupem6.fr)

Next Release : Q1 2010 quarterly information: May 4th 2010 before market opening

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