



# 3rd Quarter 2015 Results

IMPRESA

Lisbon, October 29th, 2015

## 3rd Quarter 2015

- The best quarter in 2015, so far.
- Multimedia revenues drop is inferior than previous quarters.
- Advertising revenues rise.
- Subscription channels revenues continue to rise.
- EBITDA grows 16,3% on the 3rd quarter.
- Net profits were positive on 3rd quarter.
- Net debt kept its downward trend.

# Main numbers of 3rd quarter 2015

(in M€)	set-15	set-14	ch (%)	3Qt 2015	3Qt 2014	ch (%)
<b>Total revenues</b>	<b>164,5</b>	<b>172,8</b>	<b>-4,8%</b>	<b>53,0</b>	<b>53,5</b>	<b>-0,9%</b>
Television	123,1	129,6	-5,0%	39,6	39,2	0,9%
Publishing	40,4	42,1	-4,1%	13,1	14,0	-6,1%
InfoPortugal & Others	1,65	1,59	4,0%	0,48	0,44	9,5%
Advertising	84,8	85,1	-0,4%	26,4	26,0	1,5%
Channel Subscriptions	37,8	33,7	12,3%	12,6	11,2	12,4%
Publications	18,8	19,3	-2,9%	6,7	7,0	-5,6%
Others	23,1	34,7	-33,4%	7,3	9,2	-20,5%
<b>Operating Costs</b>	<b>150,2</b>	<b>153,0</b>	<b>-1,8%</b>	<b>49,0</b>	<b>50,0</b>	<b>-2,1%</b>
<b>EBITDA</b>	<b>14,2</b>	<b>19,8</b>	<b>-28,2%</b>	<b>4,0</b>	<b>3,4</b>	<b>16,3%</b>
EBITDA (%)	8,7%	11,5%		7,5%	6,4%	
<b>Net Profits</b>	<b>1,1</b>	<b>5,6</b>	<b>-80,4%</b>	<b>0,4</b>	<b>-0,4</b>	<b>n.a.</b>
<b>Net Debt</b>	<b>195,6</b>	<b>197,6</b>	<b>-1,0%</b>	<b>195,6</b>	<b>197,6</b>	<b>-1,0%</b>

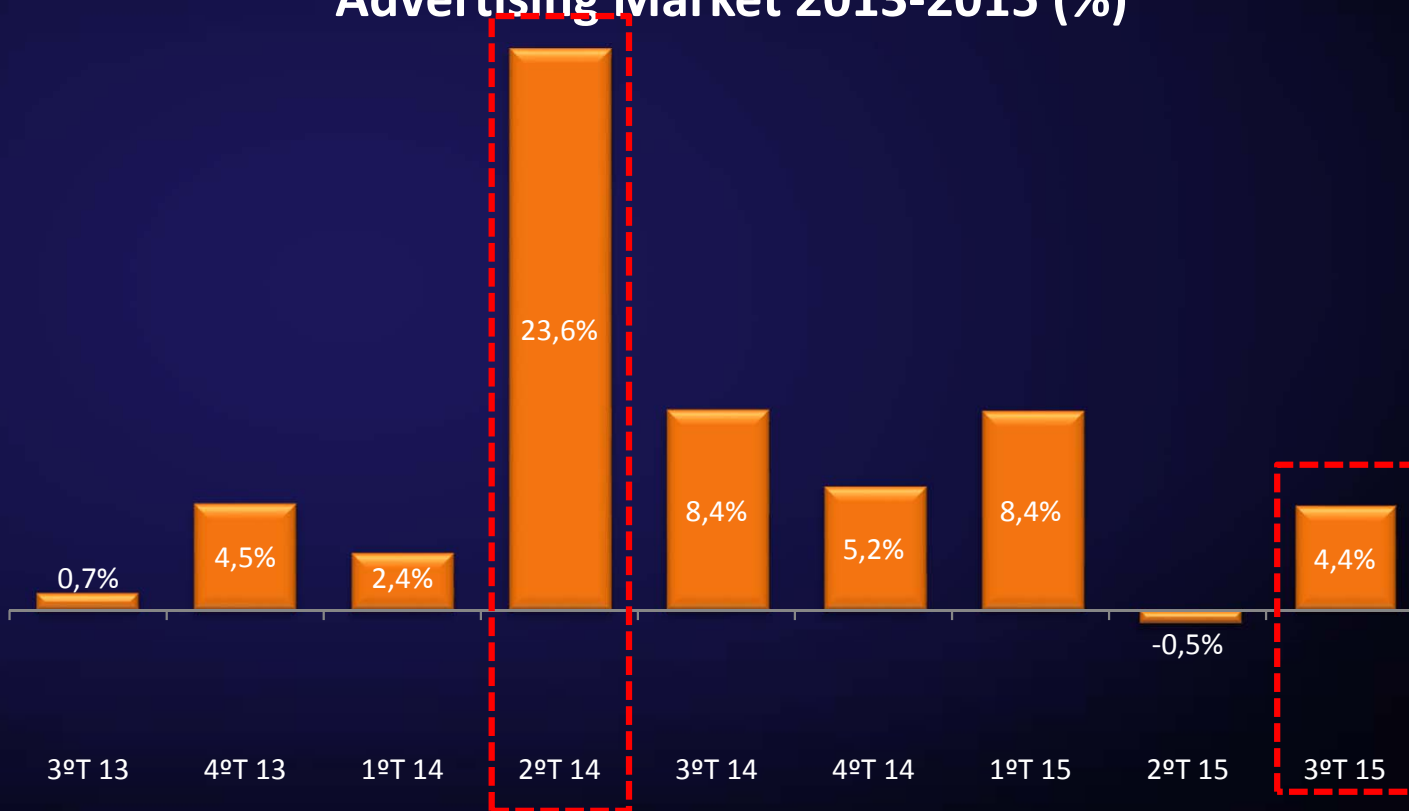
The image features a dark blue background with a futuristic, digital aesthetic. In the center, a smartphone and a tablet are shown in a 3D perspective, appearing to be part of a larger digital interface. A large, stylized graphic of a red and blue arrow points upwards and to the right, overlapping the devices. The text 'IMPRESA Advertising Market' is prominently displayed in white, bold, sans-serif font on the right side of the image. The background includes faint, glowing lines and shapes, suggesting a complex data or network structure. 

# IMPRESA Advertising Market

# Advertising market in 2015

	<u>Up to set-15</u>	<u>3rd Qt 2015</u>
TV	1,4%	3,4%
Cable	6,5%	10,7%
Newspapers	-8,0%	-1,4%
Magazines	-4,5%	-11,2%
Radio	-5,1%	-8,7%
Outdoor	-0,5%	-3,8%
Cinema	37,0%	17,7%
Digital	28,5%	28,8%
<b>Ad Market</b>	<b>3,5%</b>	<b>4,4%</b>
<b>IMPRESA</b>	<b>-0,4%</b>	<b>1,5%</b>

Advertising Market 2013-2015 (%)





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Publishing

# Publishing – Main numbers 3rd Qt 2015

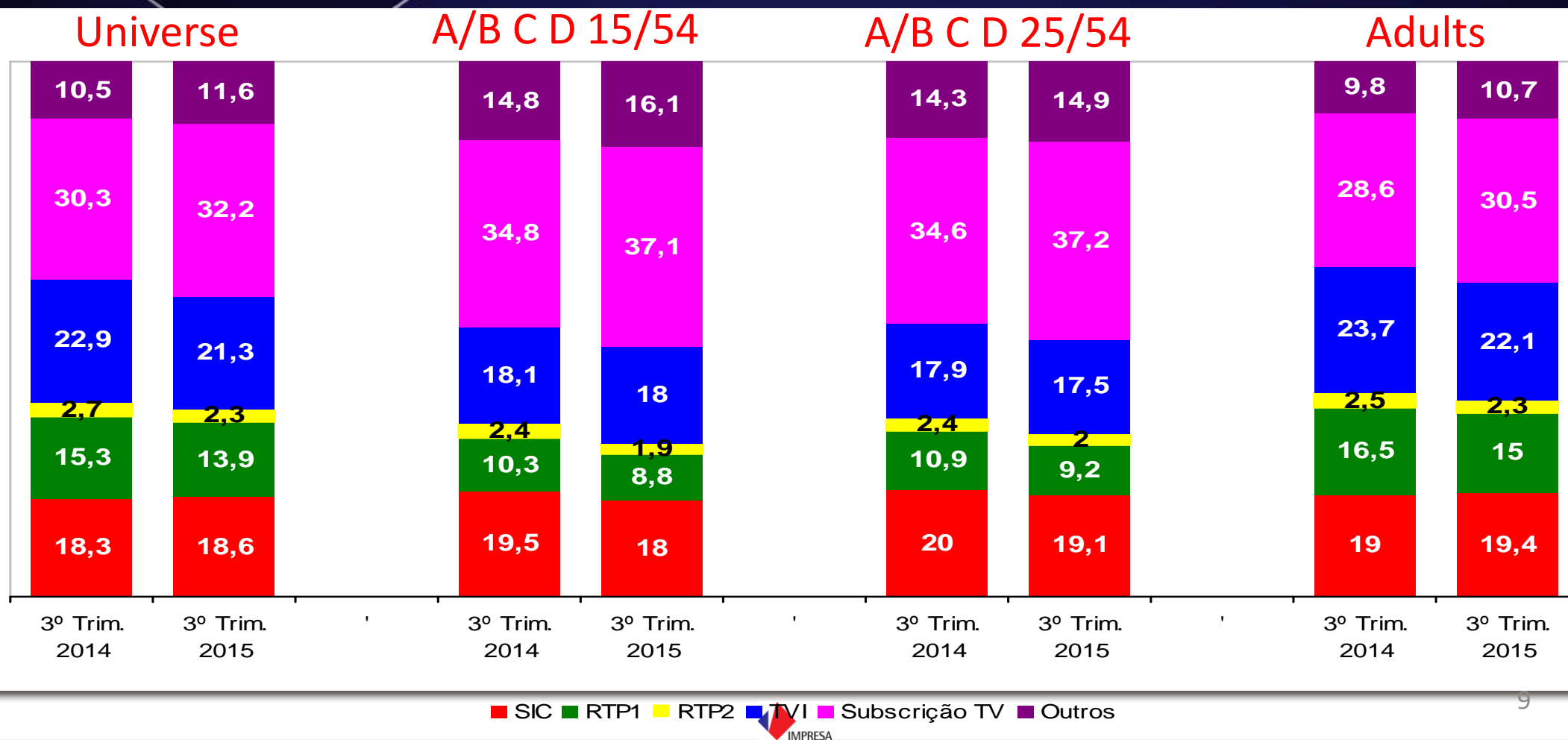
(in M€)	set-15	set-14	ch (%)	3Qt 2015	3Qt 2014	ch (%)
<b>Total Revenues</b>	<b>40,4</b>	<b>42,1</b>	<b>-4,1%</b>	<b>13,1</b>	<b>14,0</b>	<b>-6,1%</b>
Advertising	18,2	18,5	-2,1%	5,5	5,7	-4,1%
Publications	18,8	19,3	-2,9%	6,7	7,0	-5,6%
Associated Products	2,07	2,50	-17,1%	0,69	0,72	-3,3%
Others	1,4	1,7	-19,3%	0,3	0,5	-40,1%
<b>Operating Costs</b>	<b>38,0</b>	<b>40,2</b>	<b>-5,4%</b>	<b>12,4</b>	<b>13,2</b>	<b>-5,8%</b>
<b>EBITDA</b>	<b>2,3</b>	<b>1,9</b>	<b>24,7%</b>	<b>0,7</b>	<b>0,8</b>	<b>-11,3%</b>
<b>EBITDA (%)</b>	<b>5,8%</b>	<b>4,5%</b>		<b>5,5%</b>	<b>5,8%</b>	
<b>EBIT</b>	<b>2,1</b>	<b>1,6</b>	<b>30,2%</b>	<b>0,6</b>	<b>0,7</b>	<b>-11,2%</b>



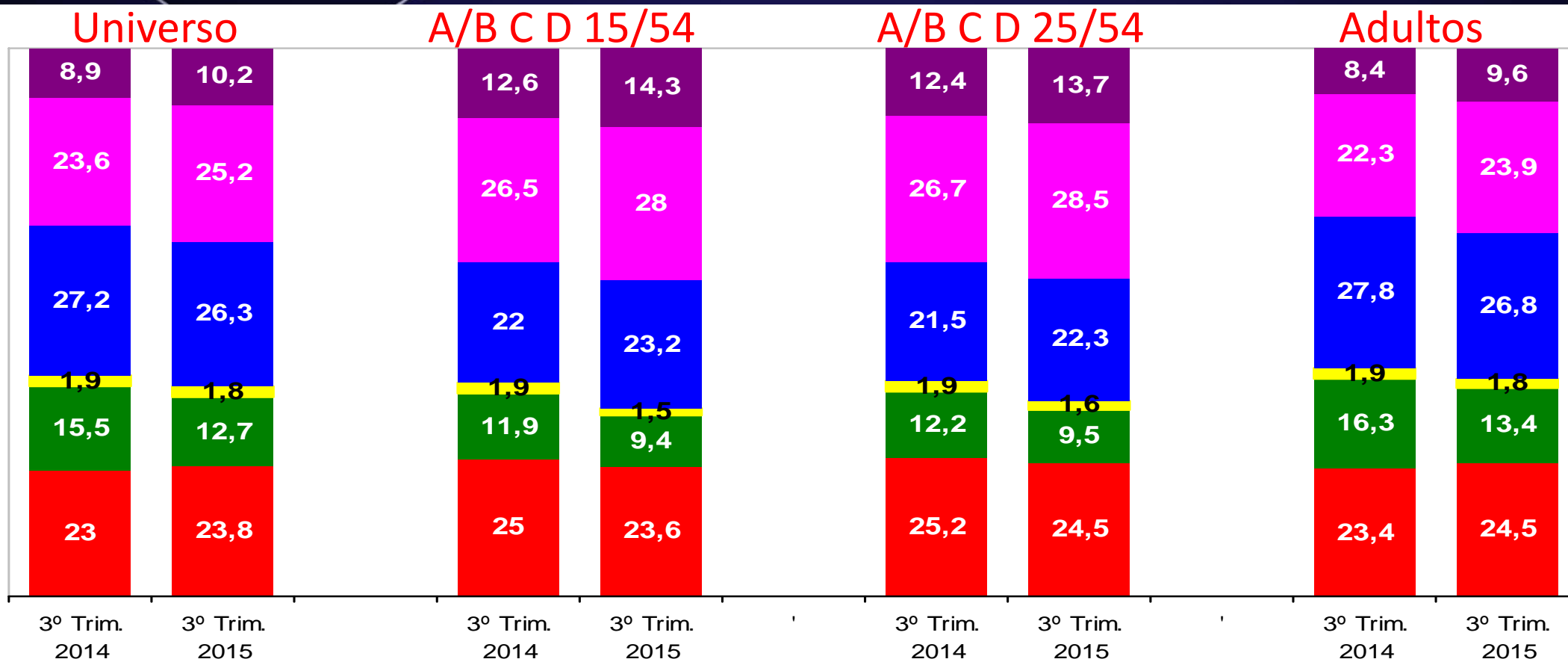
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Television



# SIC Audience share : 3rd Qt – All Day



# SIC Audience share : Prime Time 3rd Qt



■ SIC 
 ■ RTP1 
 ■ RTP2 
 ■ TVI 
 ■ Subscrição TV 
 ■ Outros



# SIC Audiences – Subscription channels

3° T 2014	
TVI	22,9
SIC	18,3
RTP1	15,3
RTP2	2,7

1	Hollywood	2,1
2	Disney Channel	1,8
3	AXN	1,6
4	<b>SIC Noticias</b>	<b>1,6</b>
5	Panda	1,4
6	Globo	1,3
7	TVI24	1,2
8	Disney Junior	1,1
9	FOX	1,1
10	RTP Informação	1,0

18	SIC Radical	0,7
19	SIC Mulher	0,6
28	SIC K	0,4
59	SIC Caras	0,1

**SIC TOTAL 3,4**

3°T 2015	
TVI	21,3
SIC	18,6
RTP1	13,9
RTP2	2,3

1	Hollywood	2,2
2	<b>SIC Noticias</b>	<b>1,9</b>
3	Disney Channel	1,9
4	TVI24	1,8
5	Cartoon Network	1,5
6	FOX	1,4
7	AXN	1,3
8	Disney Junior	1,2
9	Globo	1,1
10	Panda	1,1

20	SIC Mulher	0,6
22	SIC Radical	0,6
32	SIC K	0,3
51	SIC Caras	0,1

**SIC TOTAL 3,5**

## SIC – Main numbers 3rd Qt 2015

(in M€)	set-15	set-14	ch (%)	3Qt 2015	3Qt 2014	ch (%)
<b>Total Revenues</b>	<b>123,1</b>	<b>129,6</b>	<b>-5,0%</b>	<b>39,6</b>	<b>39,2</b>	<b>0,9%</b>
Advertising	67,0	66,7	0,3%	21,0	20,4	3,1%
Channels Subscription	37,8	33,7	12,3%	12,6	11,2	12,4%
Multimedia	14,8	24,1	-38,7%	4,9	5,9	-17,5%
Others	3,5	5,0	-29,7%	1,1	1,7	-37,9%
<b>Operating Costs</b>	<b>108,8</b>	<b>108,8</b>	<b>0,0%</b>	<b>35,5</b>	<b>35,7</b>	<b>-0,5%</b>
<b>EBITDA</b>	<b>14,4</b>	<b>20,8</b>	<b>-31,0%</b>	<b>4,0</b>	<b>3,5</b>	<b>15,2%</b>
EBITDA (%)	11,7%	16,1%		10,2%	8,9%	
<b>EBIT</b>	<b>12,2</b>	<b>18,7</b>	<b>-35,0%</b>	<b>3,3</b>	<b>2,9</b>	<b>14,2%</b>



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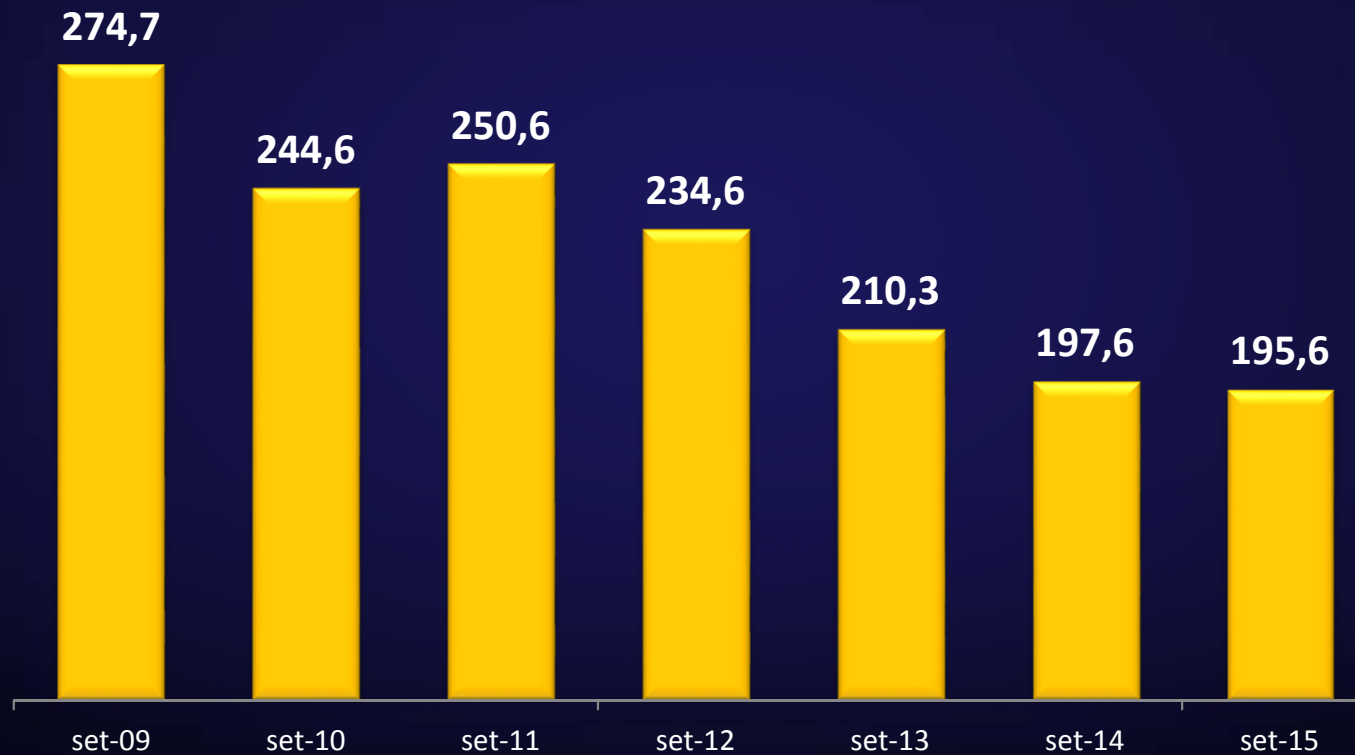
## Consolidated Results

# Main numbers of 3rd Qt 2015

(in M€)	set-15	set-14	ch (%)	3Qt 2015	3Qt 2014	ch (%)
<b>Total Revenues</b>	<b>164,5</b>	<b>172,8</b>	<b>-4,8%</b>	<b>53,0</b>	<b>53,5</b>	<b>-0,9%</b>
<b>EBITDA</b>	<b>14,2</b>	<b>19,8</b>	<b>-28,2%</b>	<b>4,0</b>	<b>3,4</b>	<b>16,3%</b>
Depreciation	2,9	2,9	-0,3%	1,0	0,9	11,1%
Financial Results	9,2	8,1	13,9%	2,2	2,7	-19,1%
<b>Res before Taxes</b>	<b>2,1</b>	<b>8,8</b>	<b>-75,8%</b>	<b>0,8</b>	<b>-0,2</b>	<b>n.a.</b>
Income Tax (IRC)	1,1	3,3	-67,5%	0,4	0,2	99,3%
<b>Net Profits</b>	<b>1,1</b>	<b>5,6</b>	<b>-80,6%</b>	<b>0,4</b>	<b>-0,4</b>	<b>n.a.</b>

# Net debt evolution (M€)

Net Debt + Leasing evolution (M€)





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Perspetives 2015



# Objectives for 2015

- Consolidation of its market share.
- Tight cost control.
- The 4th quarter 2015 operating indicators should be in line with y-o-y quarter, without considering any reorganization costs.
- Further reduction on its net debt.



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Lisbon, October 29th, 2015