

# FY2021

# ANNUAL RESULTS



**LE GROUPE**

11 FEBRUARY 2022

# 2021 STRONG RESULTS AND SOLID OPERATING SUCCESSSES

**1** | **MEDIA**  
**STRONG GROWTH OF AUDIENCES AND EXPANDED SERVICES, LEADING TO INCREASING REVENUE**

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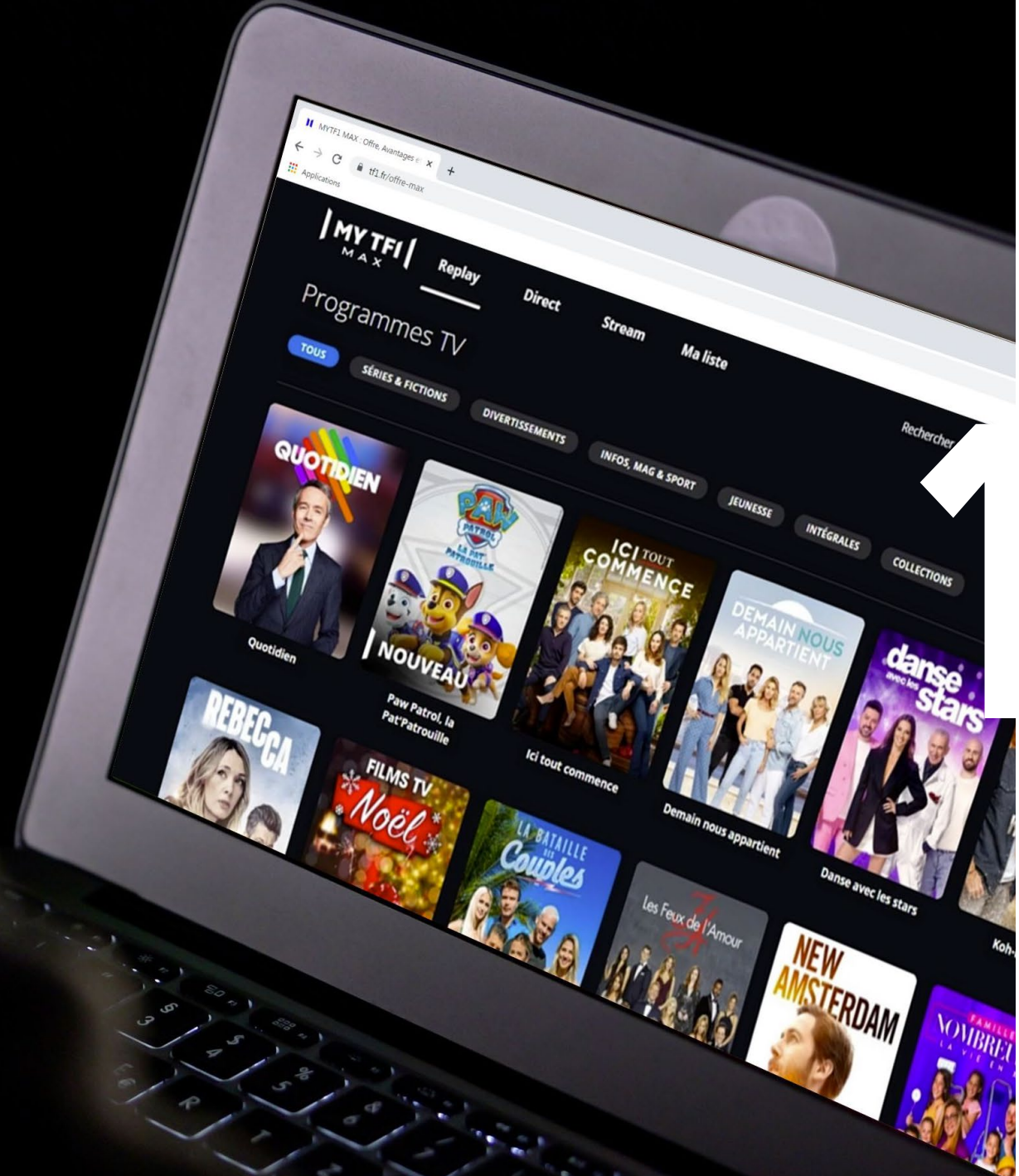
**2** | **NEWEN STUDIOS**  
**STRONGER PROFITABLE GROWTH**

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**3** | **FINANCIAL RESULTS**  
**AND EXTRA-FINANCIAL PERFORMANCE**

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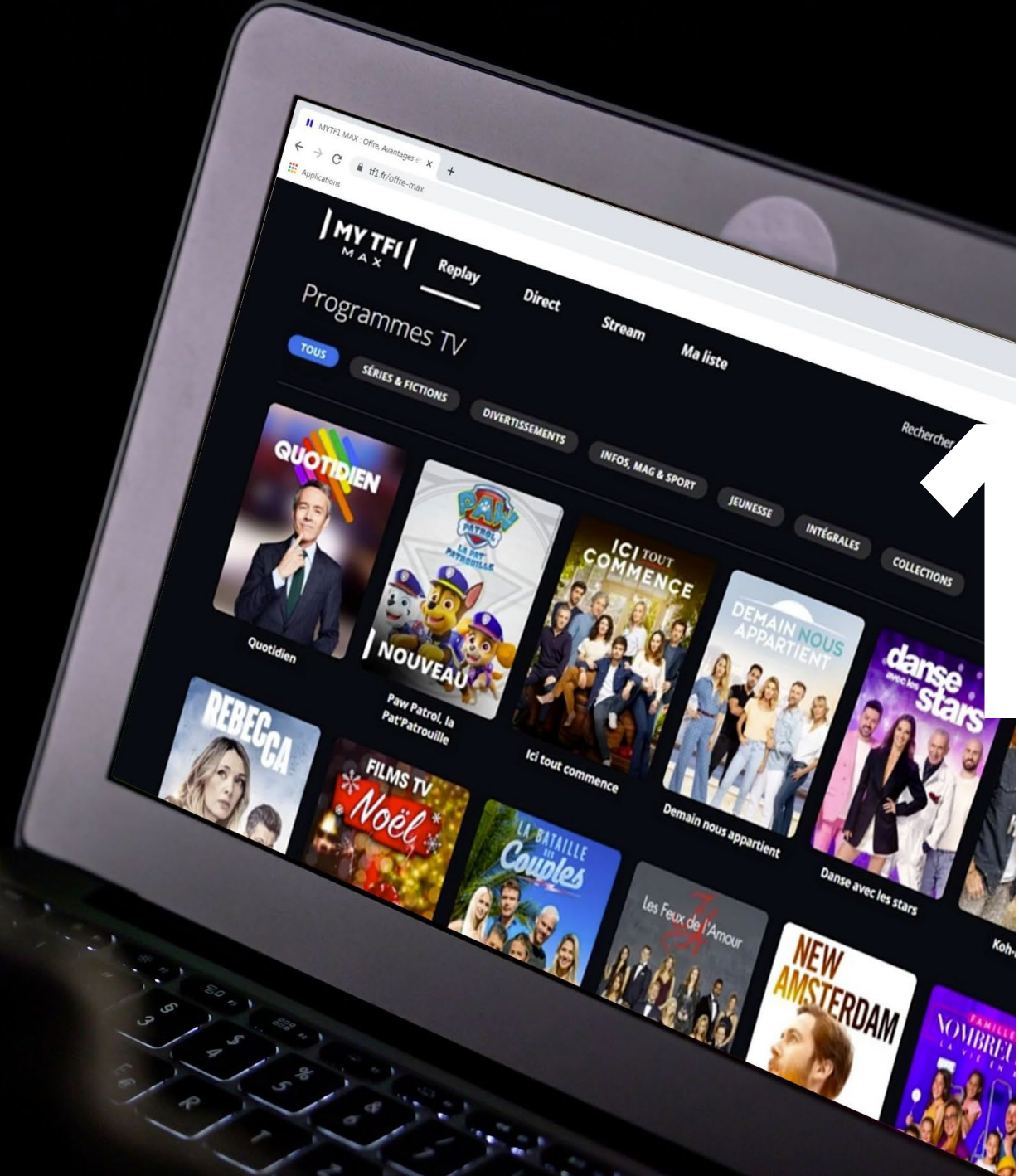
**4** | **OUTLOOK**



# MEDIA

STRONG GROWTH OF  
AUDIENCES AND EXPANDED  
SERVICES, **LEADING TO**  
**INCREASING REVENUE**

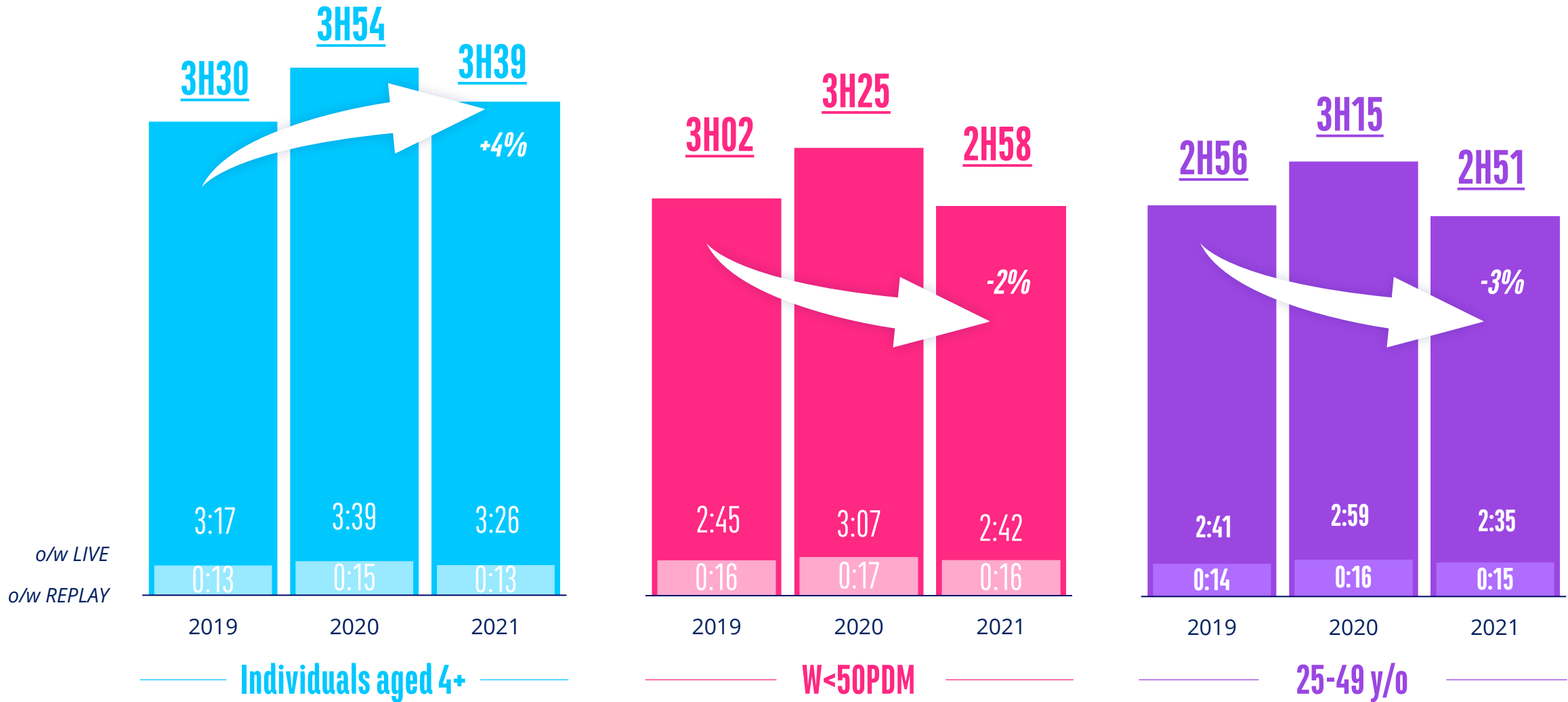




1.1.

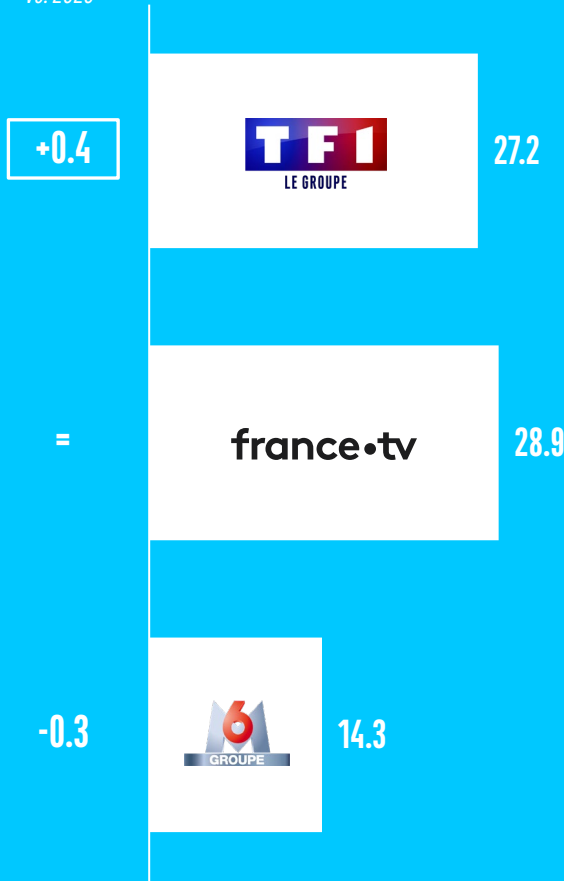
# 2021 PERFORMANCE A LEADING CONTENT OFFER

# TV CONSUMPTION IN LINE WITH 2019 LEVELS



# RECORD AUDIENCE RATINGS AMONG 4+

vs. 2020

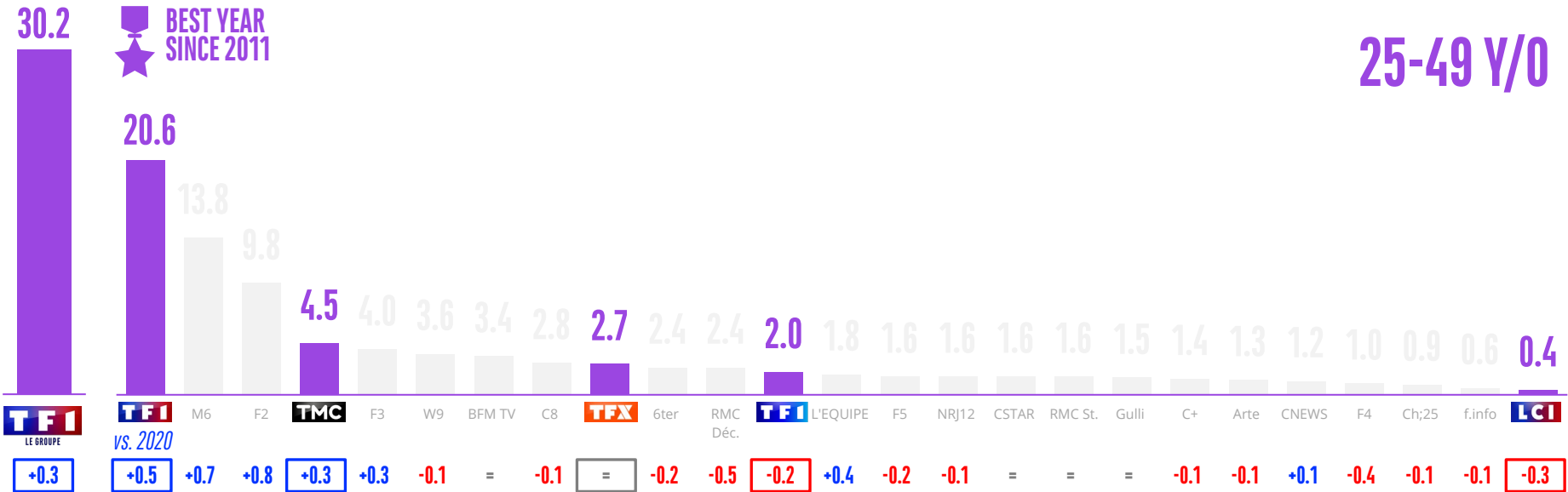
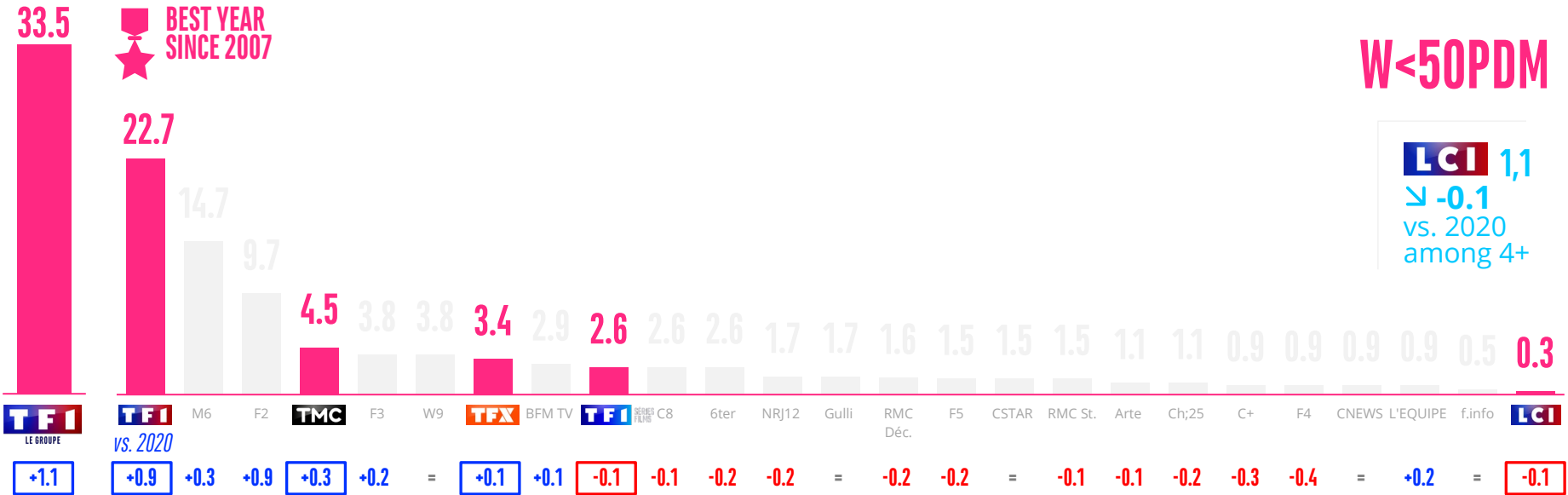


## AND OUR TARGETS



W<50PDM

LCI 1,1  
 ↘ -0.1  
 vs. 2020  
 among 4+



25-49 Y/O

# THE TF1 CHANNEL, THE GO-TO MEDIA FOR EVENTS AND THE CHAMPION ACROSS ALL GENRES

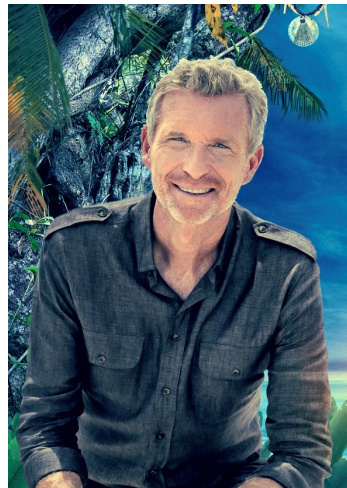
## NEWS



*JT DU 20H*

Up to **8.1m** viewers  
for the *JT du 20h*  
among 4+

## ENTERTAINMENT



*KOH-LANTA*

Up to **6.8m** viewers 4+  
45.8% audience share  
among W<50PDM

## FRENCH DRAMA



*JE TE PROMETS*

Up to **6.3m** viewers

## DAILY SOAPS



*ICI TOUT COMMENCE*

**3.5m** daily viewers  
on average o/w 27%  
among 15/34 y/o

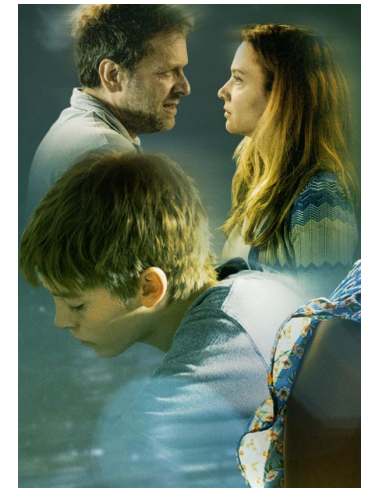
## SPORTS



EURO 2020

Up to **16.4m** viewers  
61.8% of audience share

## COMMITMENT



*IL EST ELLE*

**3.7m** viewers  
19% audience share  
among 25/49 y/o



# THE GROUP LEVERAGES A HIGH-IMPACT MULTI-CHANNEL STRATEGY



Record **2.3m** viewers  
for *Quotidien*



Up to **1.3m** viewers  
for *Home Alone*



**1<sup>st</sup>** news channel  
4.3% audience share for *The French Republican Party primary debate*



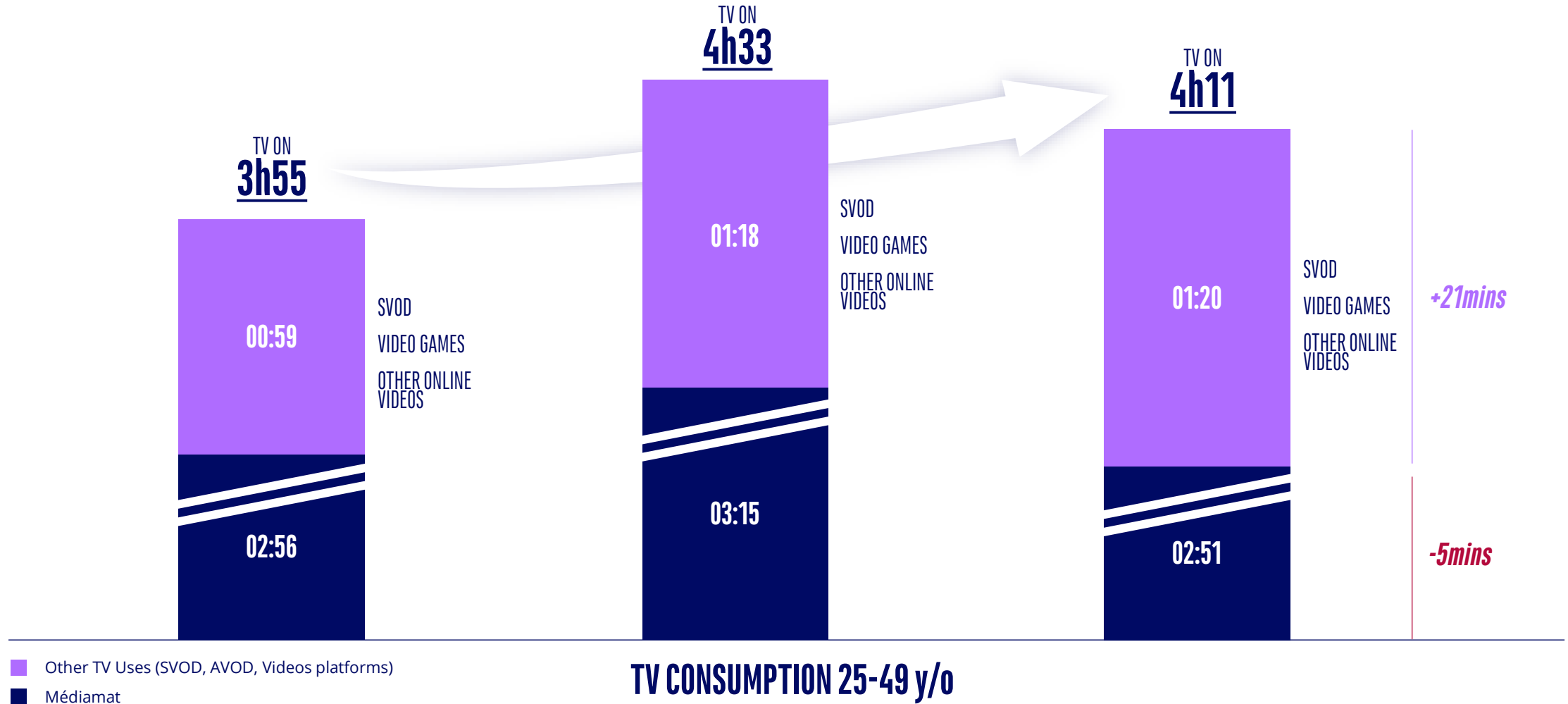
Up to **1.4m** viewers  
for *Commissaire Moulin*

**STRONG EDITORIAL BRANDS**

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**SUCCESSFUL MULTI-CHANNEL STRATEGY, POPULAR WITH THE AUDIENCE**

# TV: A MEDIA CREATING EVENTS IN A MARKET WITH INCREASED DIGITALISED USE



# MY TF1 | EXPANDED REACH IN DIGITAL

1<sup>st</sup> TV replay platform

2.7 billion videos watched in 2021 (+15% vs. 2020)

OPTIMISED USER EXPERIENCE VIA TECHNOLOGY

4.34/5 Apple store (+0.03 pts vs. 2020)

4.18/5 Android store (+0.23 pts vs. 2020)

INCREASED ADVERTISING REVENUES ASSOCIATED WITH THIS TYPE OF USE

**+40%** advertising revenue for MyTF1 (en 2021 vs. 2020)



**+20%** of viewers addition to linear TV



**+18%** of viewers addition to linear TV



**+16%** of viewers addition to linear TV



**+14%** of viewers addition to linear TV

# GROWING REACH ON DIGITAL

## SUCCESSFUL WINDOW PROGRAMMING OF CONTENT, NOTABLY WITH FRENCH DRAMA

And circulation of works between channels



SALTO

TF1

MY TF1

## NON-LINEAR, PERSONALISED STRATEGY

Younger generations mainly watch videos, consuming content in a non-linear way



MY TF1



TFX

## AUDIENCE LOYALTY AND NEW UPTAKE

Driven by the programme's social media accounts



4M FOLLOWERS



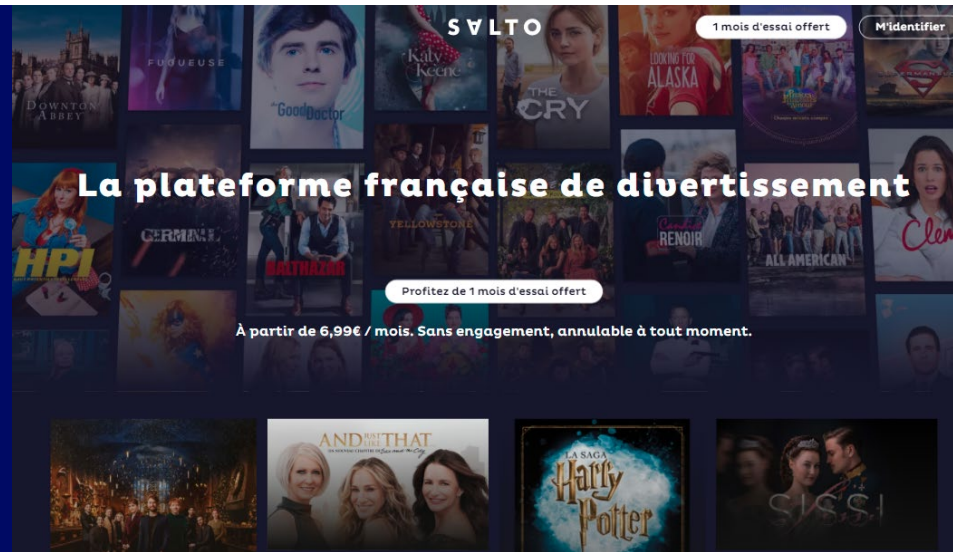
# THE GROUP CATERS TO NEW CONSUMPTION HABITS HYBRID MODEL EXTENDING THE REACH

## NOTABLY THROUGH RECENTLY RENEWED DISTRIBUTION AGREEMENTS

Expanded range  
of our digital products



27M subscribers



SALTO



BOLSTERED  
BY OUR WEBSITES

marmiton

aufeminin

Doctissimo

LES NUMERIQUES

# FAST-GROWING COMPLEMENTARY BUSINESSES

## | MUSIC & ENTERTAINMENT

play two x believe®

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PLAY 2 x BELIEVE



## | LICENCES

CAMPING  
Paradis

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CAMPING PARADIS

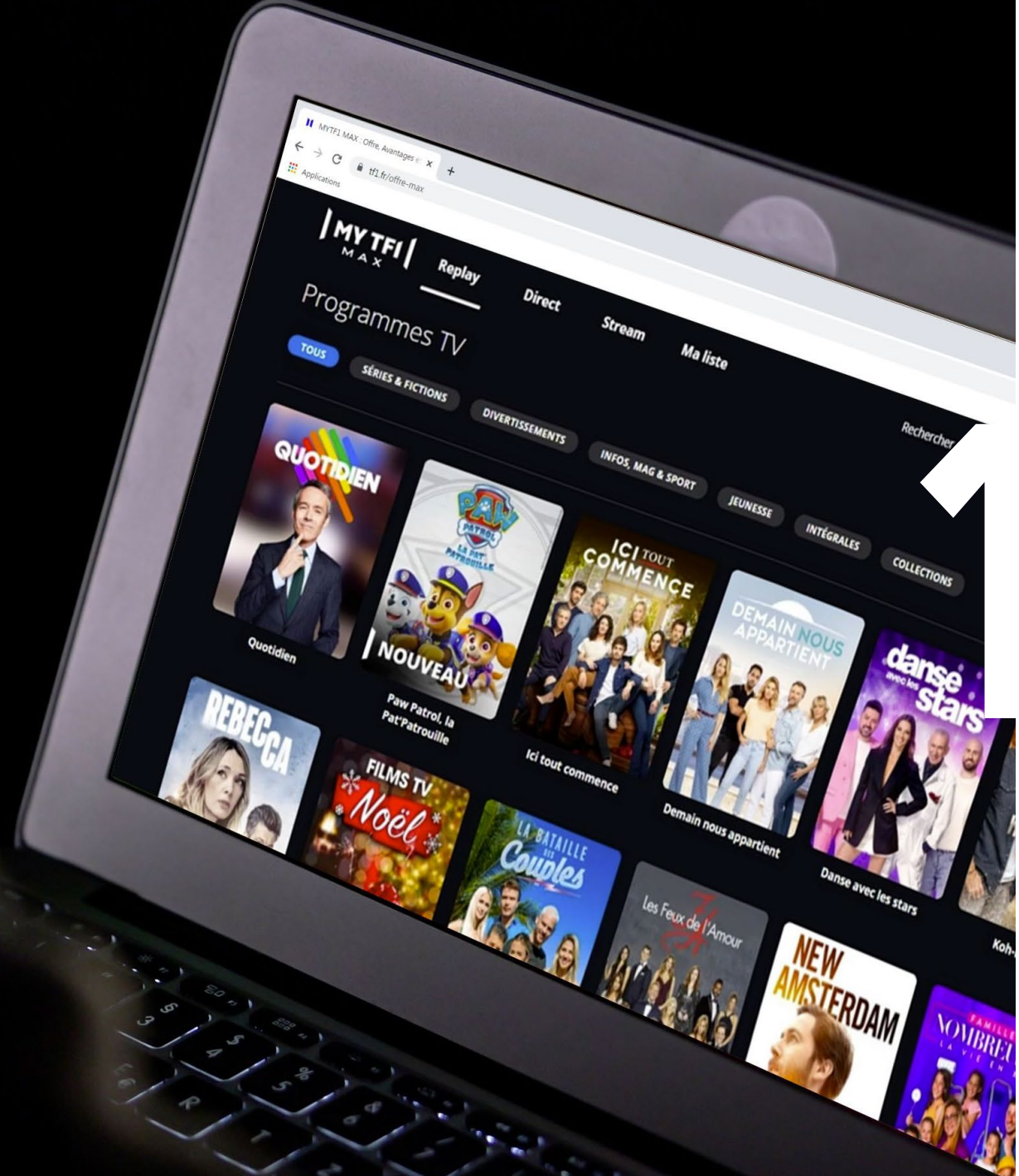


TFOU  
PARC

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TFOU PARC





# 1.2. 2021 PERFORMANCE ADVERTISING REVENUE

## PERFORMANCE 2021

GDP FRANCE  
2021  
+7.0%

ADVERTISING REVENUE  
**€1,694.6 m**  
↑ +14.2% vs. 2020

O/W DIGITAL ADVERTISING  
**€142.5 m**  
↑ +11.1% vs. 2020

## Preferred advertising showcase for new players

E-COMMERCE, HIGH TECH, PURE PLAYERS,  
SPECIALISED RETAIL...





**T F 1**  
**· · ·**  
**P U B**

**SYLVIA**  
**TASSAN TOFFOLA**

GENERAL MANAGER  
TF1 PUB

# BRANDS TRUST TELEVISION PERFORMANCE TO MEET THEIR BUSINESS CHALLENGES



2021-2022



**5.6€**

Total R.O.I  
for €1  
invested

**40%**

Contribution  
to TV media  
sales

**31%**

Investment  
market share

## TV: EXCELLENT PERFORMANCE CATALYST

in other drivers:

**+23%** Search

**+17%** Display

**+20%** Radio



## COMPLEMENTARITY BETWEEN TV & REPLAY

to boost campaign  
performance by **20%**

# RESILIENCE OF THE TV ADVERTISING MODEL THROUGH COMBINED TV + DIGITAL

Influence of mass media reaffirmed with metrics for all spaces



LINEAR TV

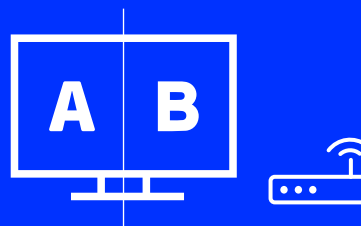


ONE  
TO MANY

Missing link for a more specific target audience



SEGMENTED TV + IPTV



ONE TO  
HOUSEHOLDS

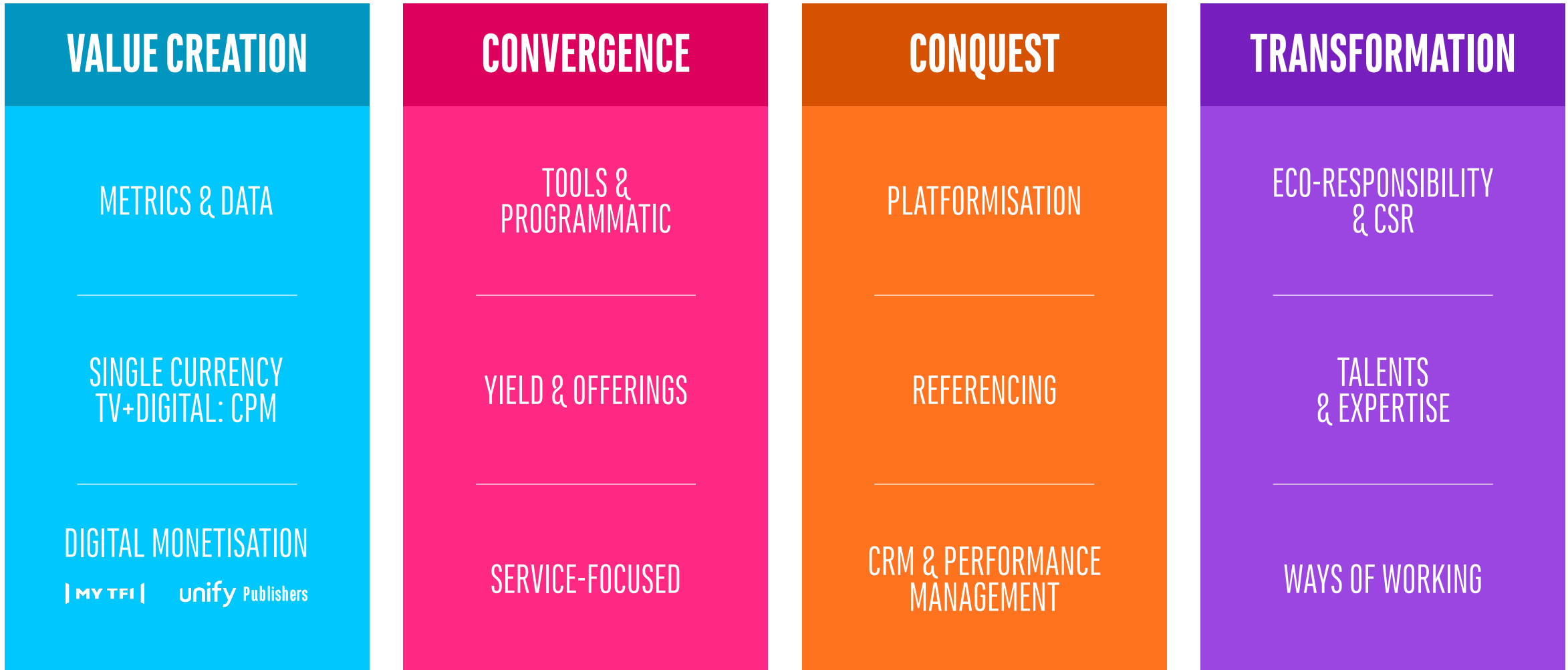
Large-scale digital offering



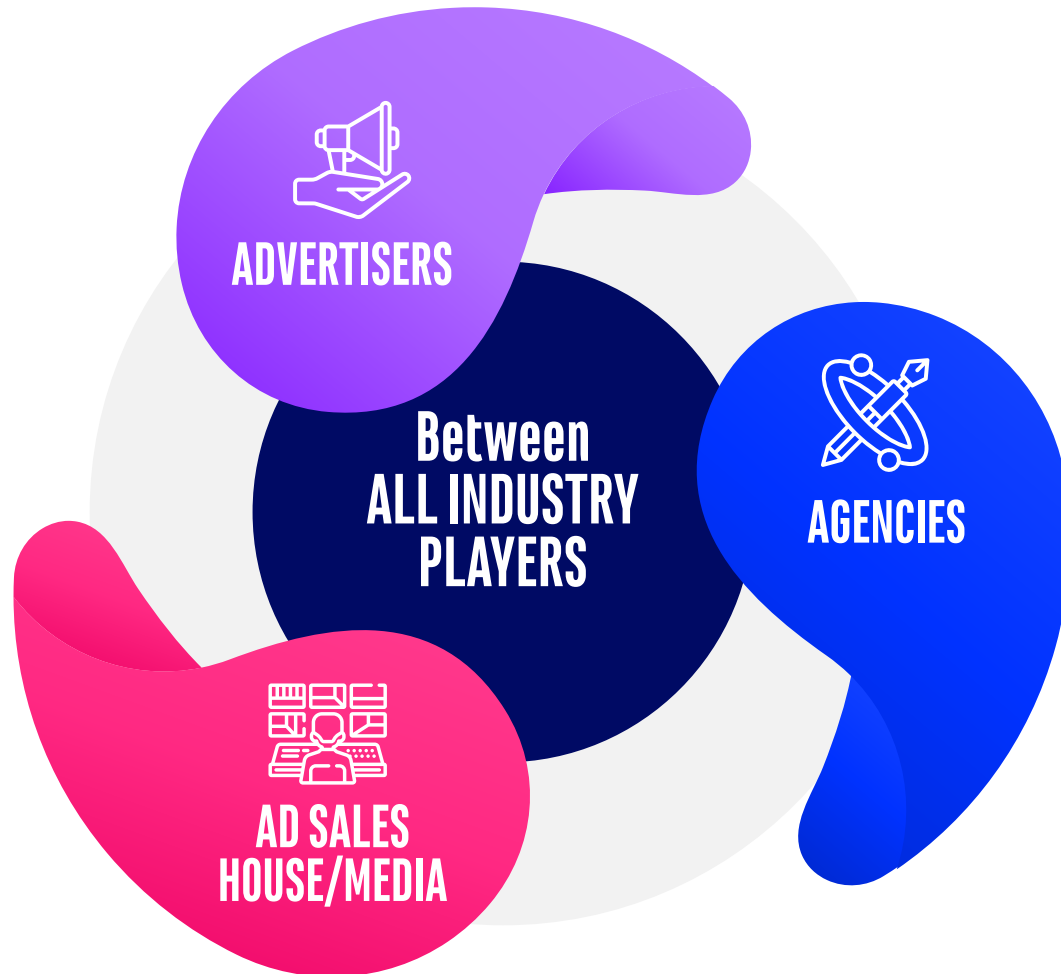
OTT



ONE  
TO ONE



# VALUE CREATION: LAYING THE FOUNDATIONS FOR A NEW DEAL



# CO-CREATING NEW STANDARDS

TRANSPARENCY & BRAND SAFETY

METRICS & CROSS-MEDIA TOOLS

RESPONSIBLE ADVERTISING

AUTOMATION FOR INCREASED ACCESSIBILITY AND PRODUCTIVITY

SINGLE CURRENCY



## 01. SEGMENTED TV

### 2021 REVIEW

**160** CAMPAIGNS  
IN 2021

**12M** TARGETABLE INDIVIDUALS  
IN JAN. 2022

**90** NEW  
ADVERTISERS

**40** CAMPAIGNS  
**leboncoin**

### 2022



Start of prime, multi-spot and programmatic



## 02. DATA

### ONEDATA

**100** targets  
Data TV + Digital

**+500** Data  
segments

**Intermarché**



(17M subscribers)

**40%** of Data  
in 2021 MyTF1  
revenue

**+600**  
segments  
Unify Publishers

Advanced  
discussions with

**INFINITY**  
ADVERTISING

## 01. STREAMLINED ACCESS TO OUR ADVERTISING SPACE FOR NATIONAL + LOCAL FIRST-TIME BUYERS

LA · BOX  
ENTREPRISE

leboncoin

**600**  
New clients  
in 2021\*

## 02. SEIZING THE PURE-PLAYER AND E-COMMERCE MOMENTUM

TFI | MY TFI |

∞ Meta · Uber  
indeed® · amazon  
Vinted · zalando

**+ 31.4%**  
of TV revenue  
with pure players  
in 2021

Development  
in **buoyant sectors**  
(fintech, circular  
economy, D2C)

unify Publishers

marmiton  
aufeminin  
Doctissimo  
LES NUMERIQUEST

**Dedicated offerings**  
Live Shopping

\*New multimedia advertisers excluding last year's returns – December 2021

## CORPORATE PRACTICES



CARBON ASSESSMENT



TRAINING

## CAMPAIGNS CARBON FOOTPRINT



METRICS



BENCHMARK HARMONISATION

## OFFERING MARKETING



SPECIFIC SYSTEMS



ACCESSIBILITY

## CONTRIBUTION TO THE WHOLE INDUSTRY



EDUCATION



CONTINUOUS IMPROVEMENT







# NEWEN STUDIOS

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STRONGER PROFITABLE  
GROWTH

# newenstudios DISTINCTIVE MULTI-GENRE STRATEGY

TV MOVIES



DAILY SOAPS

TELFRANCE

DRAMA



DISTRIBUTION

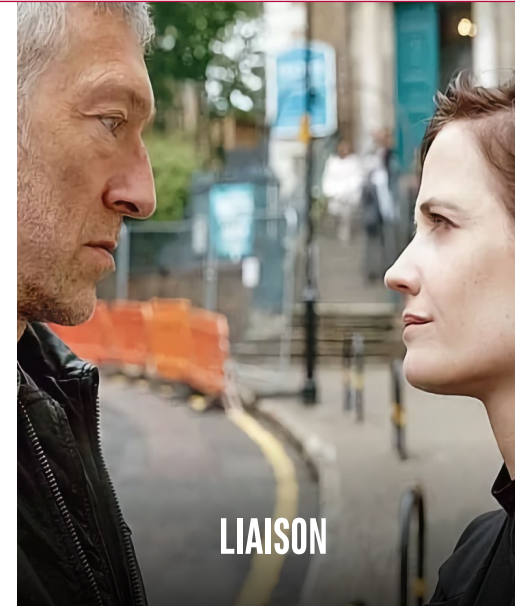
newenconnect



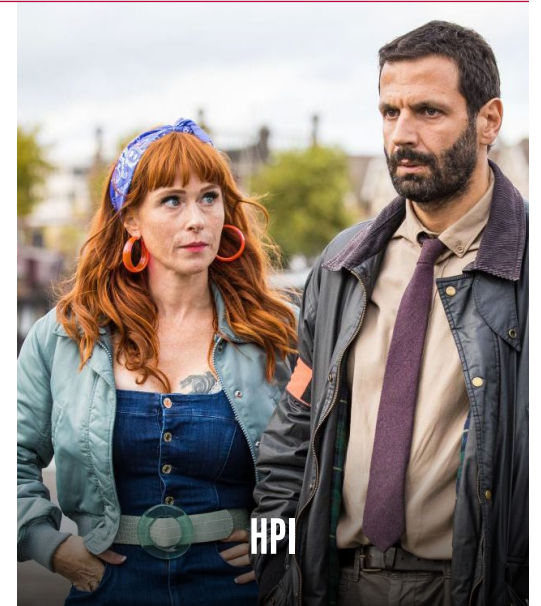
LOVE ON HARBOR ISLAND



DEMAIN NOUS APPARTIENT



LIAISON



HPI

68 COUNTRIES



**From 35 to 100 productions**

Global leadership  
Access to US market through A&E

**4 daily soaps**

Unrivalled expertise

Talents + Labels  
in UK and France  
**Cross-fertilisation  
Emulation**

**Know-how**  
Showcasing local  
content

# newenstudios DISTINCTIVE MULTI-GENRE STRATEGY

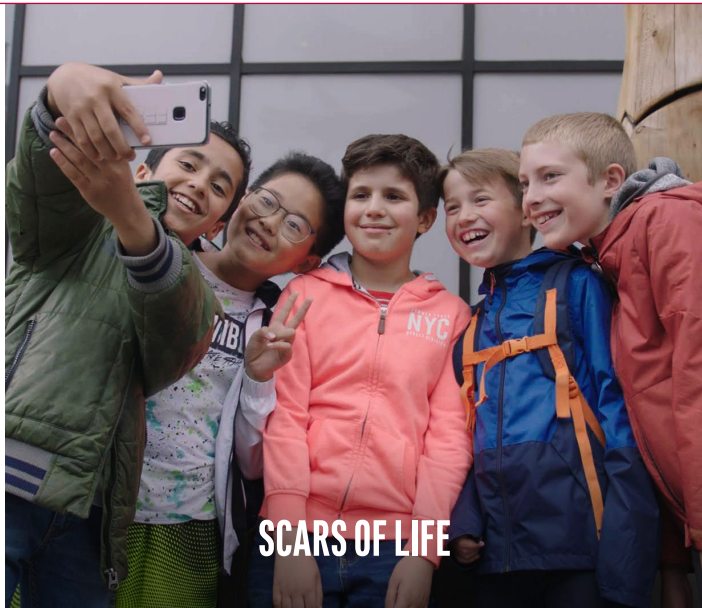
ENTERTAINMENT



DOCUMENTARIES



ANIMATION



## Strengthening in France

with new producers + Expertise



## Close collaboration

with platforms in this genre;  
Talent attraction

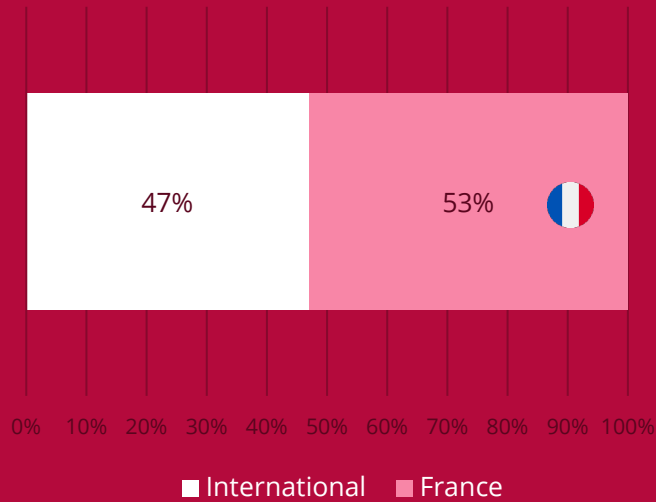
## Studio scale-up

(Angoulême, Montréal)  
Leadership

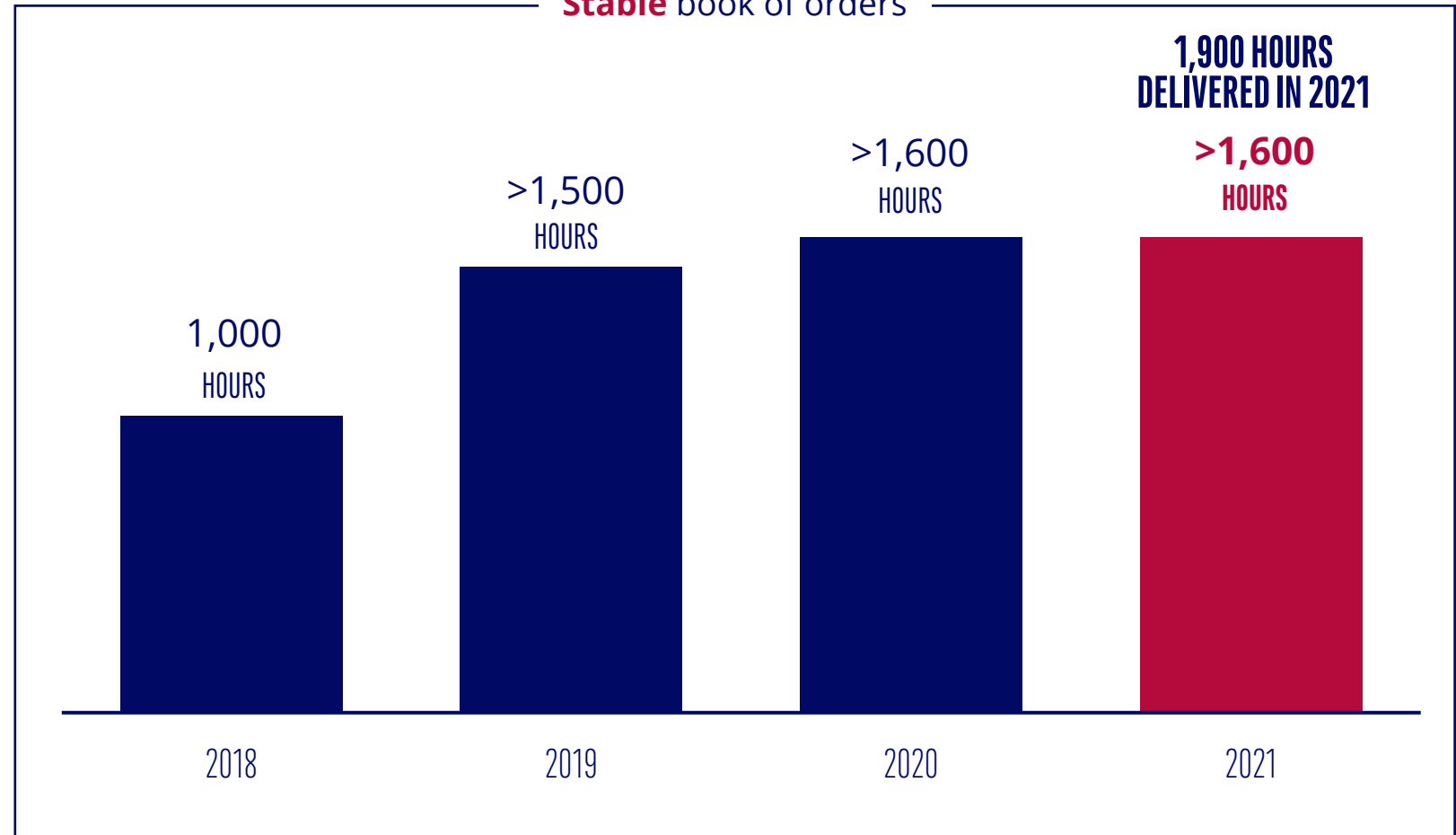
# newenstudios CONTINUES TO IMPLEMENT ITS MULTI-GENRE /MULTI-BUSINESS/MULTI-REGIONAL AND MULTI-CLIENT STRATEGY

## 2022 ONWARDS

INCREASE IN SHARE  
OF INTERNATIONAL REVENUE



Stable book of orders



# newenstudios SUCCESSFUL PARTNERSHIPS WITH PLATFORMS



newenfrance





# FINANCIAL RESULTS

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## AND EXTRA-FINANCIAL PERFORMANCE

A group of diverse people, including men and women of various ethnicities, are gathered in a kitchen or dining area. They are engaged in various activities like cooking, talking, and holding food. The scene is set in a rustic-style kitchen with wooden beams and a brick wall. The overall atmosphere is warm and collaborative. The text is overlaid in white, with the top line in a thin font and the rest in a large, bold font.

RESULTS ILLUSTRATING  
**THE RELEVANCE OF  
THE GROUP'S ECONOMIC  
AND SOCIETAL STRATEGY**





# 3.1. FINANCIAL RESULTS

# FY 2021 CONSOLIDATED REVENUE

(€M)	FY 2021	FY 2020	CHG. €M	CHG. %	
<b>MEDIA**</b>	<b>2,091.5</b>	<b>1,847.7</b>	<b>243.8</b>	<b>13.2%</b>	
ADVERTISING REVENUE**	1,694.1	1,482.7	211.4	14.3%	
O/W DIGITAL ADVERTISING REVENUE**	142.5	128.3	14.2	11.1%	
OTHER REVENUE**	397.4	365.0	32.4	8.9%	
<b>NEWEN STUDIOS**</b>	<b>335.6</b>	<b>234.0</b>	<b>101.6</b>	<b>43.4%</b>	
FRANCE**	174.4	131.5	42.9	32.6%	
INTERNATIONAL**	159.0	78.3	80.7	103.1%	
REVENUE FROM GAMES, MUSIC, LIVE SHOWS**	2.2	24.2	(22.0)	-91.1%	<b>FY 2019</b>
<b>TOTAL REVENUE*</b>	<b>2,427.1</b>	<b>2,081.7</b>	<b>345.4</b>	<b>16.6%</b>	<b>2,337.3</b>

\* Published data

\*\* Historical data is proforma

Excluding the effect of changes in structure, FY2021 revenue increase by 17.2%

# COST OF PROGRAMMES\*

(€M)	FY 2021	FY 2020	CHG.€M	CHG.%	FY 2019
TV DRAMAS / TV MOVIES / SERIES / THEATRE	(357.0)	(322.9)	(34.1)	10.6%	(343.0)
ENTERTAINMENT	(261.7)	(237.6)	(24.1)	10.1%	(283.3)
NEWS	(135.8)	(133.0)	(2.8)	2.1%	(137.4)
MOVIES	(142.7)	(133.3)	(9.4)	7.1%	(148.4)
SPORTS	(69.4)	(29.4)	(40.0)	136.1%	(87.4)
KIDS	(14.5)	(12.0)	(2.5)	20.8%	(12.1)
<b>TOTAL</b>	<b>(981.0)</b>	<b>(868.2)</b>	<b>(112.8)</b>	<b>13.0%</b>	<b>(1,011.6)</b>

\*Cost of programmes" is a new indicator, which replaces "Cost of programmes for the 5 channels" from 31 March 2021. Unlike the previous indicator, it includes costs associated with non-linear activities (MYTF1, LCI Digital) and with the theme channels (TV Breizh, Ushuaïa TV and Histoire TV). Former indicator "cost of programmes for the 5 channels" is published until December 2021.

# CURRENT OPERATING PROFIT PER SEGMENT

(€M)	FY 2021	FY 2020	CHG.€M	CHG.%	
<b>MEDIA**</b>	<b>304.6</b>	<b>167.5</b>	<b>137.1</b>	<b>81.9%</b>	
<i>MARGIN</i>	<i>14.6%</i>	<i>9.1%</i>	<i>-</i>	<i>+5.5PTS</i>	
<b>NEWEN STUDIOS**</b>	<b>38.6</b>	<b>22.6</b>	<b>16.0</b>	<b>70.8%</b>	
<i>MARGIN</i>	<i>11.5%</i>	<i>9.7%</i>	<i>-</i>	<i>+1.8PTS</i>	<b>FY 2019</b>
<b>CURRENT OPERATING PROFIT*</b>	<b>343.2</b>	<b>190.1</b>	<b>153.1</b>	<b>80.5%</b>	<b>255.1</b>
<i>MARGIN</i>	<b>14.1%</b>	<i>9.1%</i>	<i>-</i>	<i>+5.0PTS</i>	<i>10.9%</i>

\* Published data

\*\* Historical data is proforma

# FY 2021 CONSOLIDATED INCOME STATEMENT

(€M)	FY 2021	FY 2020*	CHG.€M	CHG.%	FY 2019
<b>CONSOLIDATED REVENUE</b>	<b>2,427.1</b>	<b>2,081.7</b>	<b>345.4</b>	<b>16.6%</b>	<b>2,337.3</b>
TOTAL COSTS OF PROGRAMMES**	(981.0)	(868.2)	(112.8)	13.0%	(1,011.6)
OTHER CHARGES, AMORTIZATION, PROVISION	(1,102.9)	(1,023.4)	(79.5)	7.8%	(1,070.6)
<b>CURRENT OPERATING PROFIT</b>	<b>343.2</b>	<b>190.1</b>	<b>153.1</b>	<b>80.5%</b>	<b>255.1</b>
CURRENT OPERATING MARGIN	14.1%	9.1%	-	+5.0PTS	10.9%
OTHER OPERATING INCOME AND EXPENSES	(10.3)	(75.0)	64.7	-86.3%	0.0
<b>OPERATING PROFIT</b>	<b>332.9</b>	<b>115.1</b>	<b>217.8</b>	<b>189.2%</b>	<b>255.1</b>
COST OF NET DEBT	(1.5)	(1.1)	(0.4)	36.4%	(1.6)
OTHER FINANCIAL INCOME AND EXPENSES	(8.5)	(11.5)	3.0	-26.1%	(10.2)
INCOME TAX EXPENSE	(70.4)	(37.3)	(33.1)	88.7%	(82.0)
SHARE OF PROFITS / (LOSSES) OF ASSOCIATES	(28.5)	(11.3)	(17.2)	152.2%	(6.1)
<b>NET PROFIT</b>	<b>224.0</b>	<b>53.9</b>	<b>170.1</b>	<b>315.6%</b>	<b>155.2</b>
NET PROFIT ATTRIBUTABLE TO THE GROUP	225.3	55.3	170.0	307.4%	154.8

\*Published data

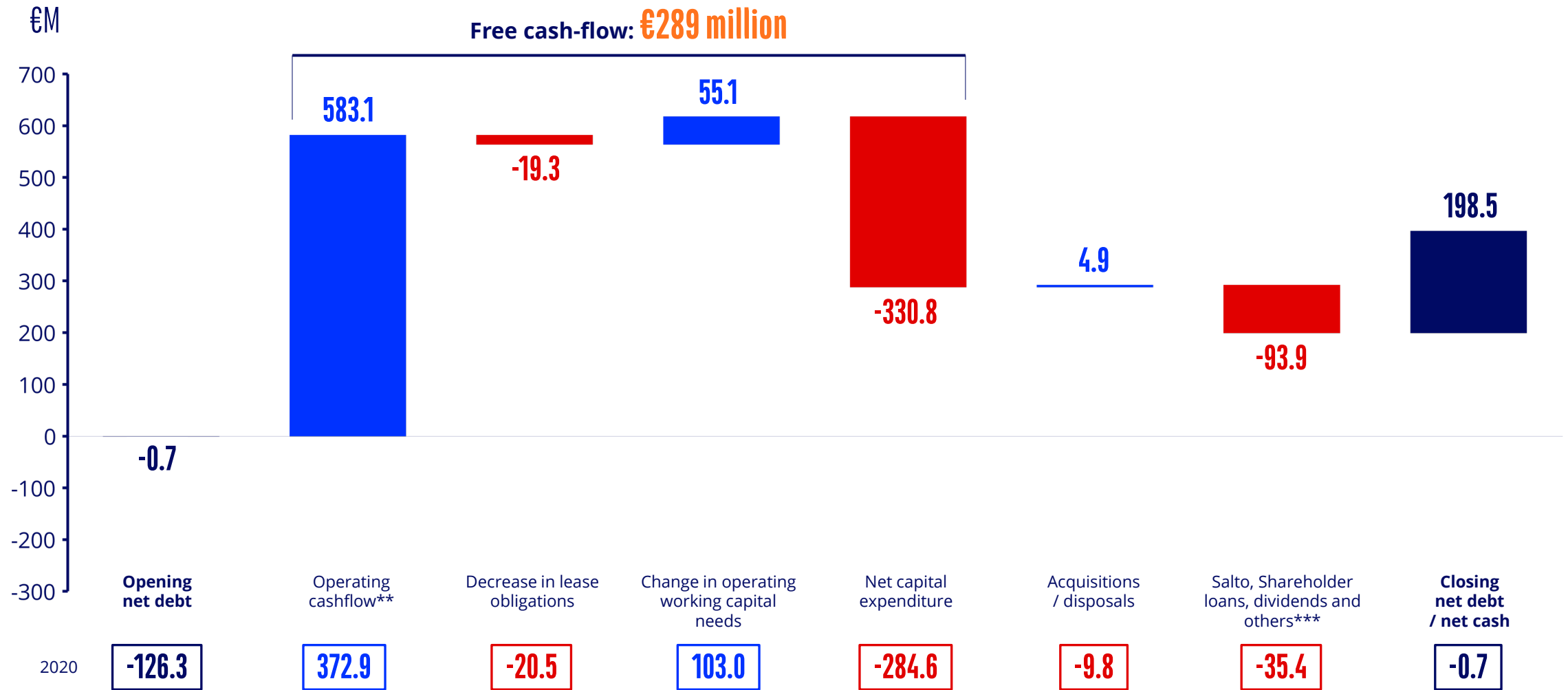
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Under IFRS 16 norm

# BALANCE SHEET

<b>CONSOLIDATED ASSETS (€M)</b>	<b>DEC.31<sup>ST</sup> 2021</b>	<b>DEC.31<sup>ST</sup> 2020</b>	<b>CHG.€M</b>
TOTAL NON-CURRENT ASSETS	1,476.1	1,494.2	(18.1)
TOTAL CURRENT ASSETS	2,245.5	1,868.9	376.6
<b>TOTAL ASSETS</b>	<b>3,721.6</b>	<b>3,363.1</b>	<b>358.5</b>
<b>CONSOLIDATED LIABILITIES (€M)</b>			
<b>CONSOLIDATED LIABILITIES (€M)</b>	<b>DEC.31<sup>ST</sup> 2021</b>	<b>DEC.31<sup>ST</sup> 2020</b>	<b>CHG.€M</b>
TOTAL SHAREHOLDERS' EQUITY	1,766.9	1,605.7	161.2
<i>SHAREHOLDERS' EQUITY ATTRIBUTABLE TO THE GROUP</i>	<i>1,768.1</i>	<i>1,606.5</i>	<i>161.6</i>
TOTAL NON-CURRENT LIABILITIES	229.1	291.8	(62.7)
TOTAL CURRENT LIABILITIES	1,725.6	1,465.6	260.0
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>3,721.6</b>	<b>3,363.1</b>	<b>358.5</b>
NET CASH (+) / NET DEBT (-) EXCLUSIVE OF LEASING OBLIGATIONS	198.5	(0.7)	199.2
NET CASH (+) / NET DEBT (-) INCLUDING LEASING OBLIGATIONS	134.8	(93.1)	227.9

# TRENDS IN NET CASH POSITION 2021 (EXCLUDING THE IMPACT OF IFRS 16\*)



\*Excluding lease obligations

\*\*Cash flow after income from net surplus cash/cost of net debt, interest expense on lease obligations and income taxes paid

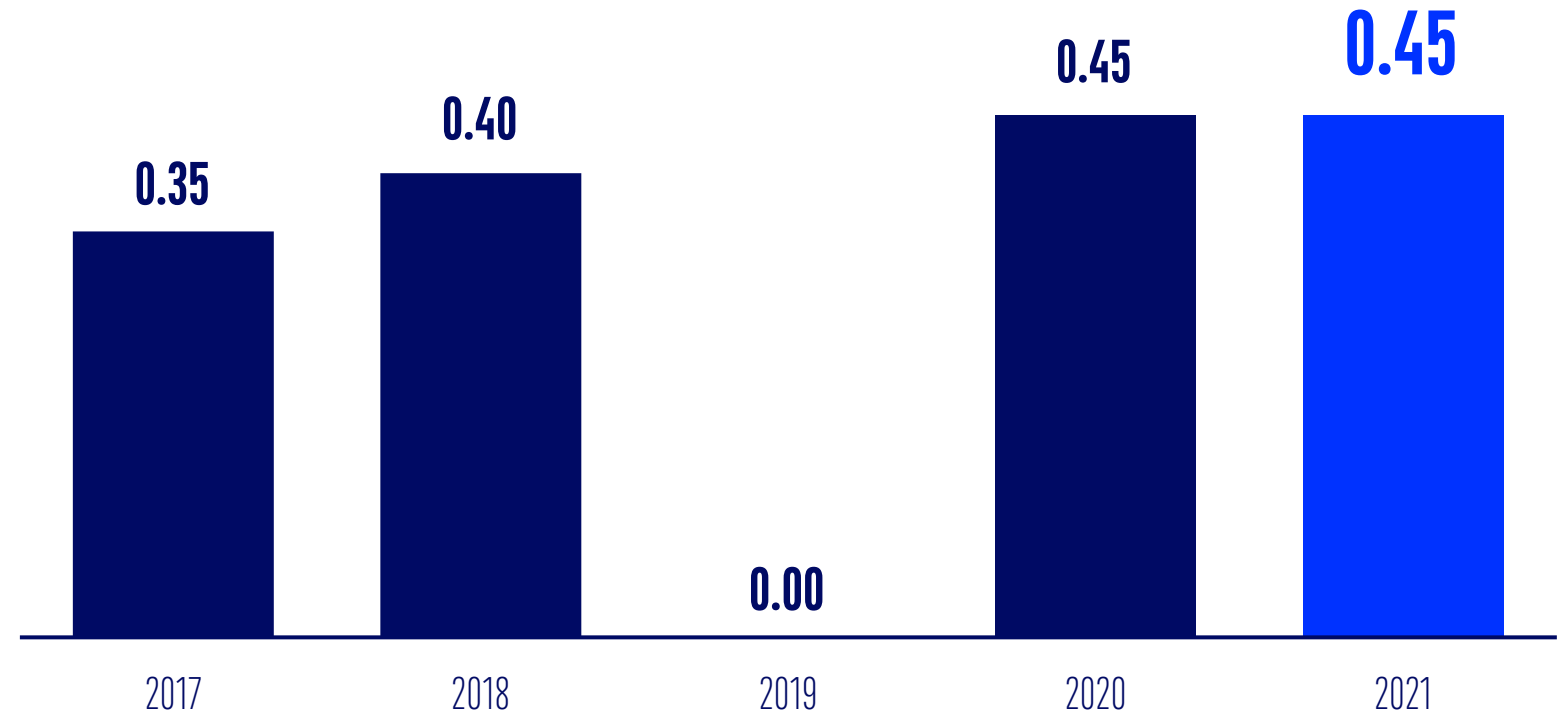
\*\*\*Acquisitions of financial assets, net change in loans

# 2021 DIVIDEND POLICY

| € 94.7 M\*

| € 0.45\*\*  
PER SHARE

2017-2021 evolution  
(€/share)



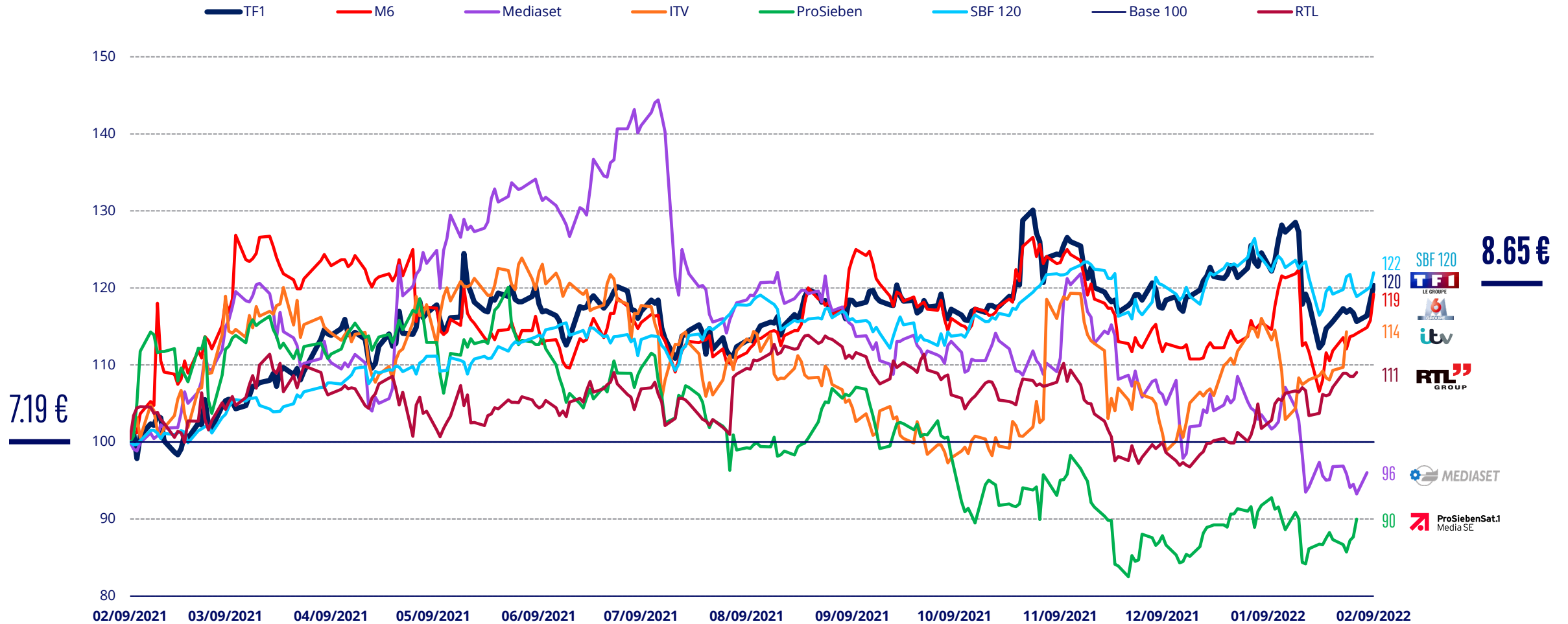
\*On the basis of the number of shares making up TF1 capital on 12/31/2021 at 210,485,635 shares

\*\*Subject to approval by the Annual General Meeting of 14 April 2022



# EVOLUTION OF THE SHARE PRICE OF TF1 AND ITS PEERS

FROM 02/09/2021 TO 02/09/2022 END OF SESSION





# 3.2.

# EXTRA-FINANCIAL PERFORMANCE

# THE GROUP'S EXTRA-FINANCIAL PERFORMANCE IS RECOGNISED BY THE MAIN RATING AGENCIES



**3<sup>rd</sup> PLACE**

Companies with revenues over €500 million



**4<sup>th</sup> PLACE**

in overall rankings

**5<sup>th</sup> PLACE**

in environmental rankings

**Media companies**



**Inclusion**  
in S&P Global Sustainability Yearbook 2022

## KPI 2021

### WOMEN-HELD EXECUTIVE POSITIONS

**47.3%** of women in the 2021 management committee

(+19 pts vs. 2015)

### CREATION OF DIVERSITY & INCLUSION COMMITTEE at Newen Studios



# OUTLOOK

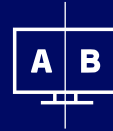
# IN A COMPLEX ENVIRONMENT, THE GROUP'S BUSINESS MODEL WAS STRENGTHENED



**TRANSITION  
TO STREAMING**



**RENEWED  
DISTRIBUTION  
AGREEMENTS**



**SEGMENTED  
TV**

**NEWEN STUDIOS  
SHOULD EXPAND,  
THANKS TO  
FAVOURABLE DEMAND**



**INVESTMENTS  
IN TECH AND  
PLATFORMS,  
NOTABLY  
TF1 INFO**



**INVESTMENTS  
IN CONTENT  
SALTO**



# THE PROPOSED TF1/M6 MERGER IS:

## Strengthened cultural sovereignty

a window for local content

## A partner of France's economy,

driving forward the entire industry of audiovisual creation, cinema, news and sport in France

## Guaranteed long-term financing of French creations and news produced and editorialised in France

by professional, independent editors

## An asset for the general public

with a guaranteed and maintained offering free of charge, focused on premium, wide-ranging content across all genres and channels

## An opportunity for distributors

continually striving for premium content and new services for their subscribers

## An advertising market partner and brands

with a premium offering and innovative services

## A Group accelerating its digital transformation and cementing its position

in streaming to keep pace with changing user habits

### PROGRESS UPDATE ON PROCEDURE

ADLC\*

ARCOM\*\*

Channel disposal

\*ADLC: French competition regulator.

\*\* ARCOM: French audiovisual and digital advertising regulator.

PROPELLED BY ITS STRONG  
PERFORMANCE IN 2021,  
**THE GROUP IS WELL  
POSITIONED TO SEIZE  
UPCOMING OPPORTUNITIES**

Q&A

