



LE GROUPE

FY2022 ANNUAL RESULTS

14 FEBRUARY 2023

INTRODUCTION

Leading audience share

W<50PDM

33.6%

↗ +0.1pt vs. 2021

25/49 y/o

30.5%

↗ +0.3pt vs. 2021

Revenue

↗ **+3.3%**

Current operating profit margin

12.6%

Net cash

€326m

↗ +127m€

LEADERSHIP AND STRONG FINANCIAL POSITION



RODOLPHE BELMER
CHAIRMAN AND CEO



1 | **MEDIA**
LEADERSHIP ON LINEAR AND
PROMISING STEPS ON NON LINEAR

2 | **NEWEN STUDIOS**
NEW TALENTS GENERATING TRACTION

3 | **FINANCIAL RESULTS**
RESULTS DEMONSTRATING FINANCIAL
STRENGTH AND FLEXIBILITY

4 | **EXTRA-FINANCIAL PERFORMANCE**
RENEWING OUR ESG COMMITMENT

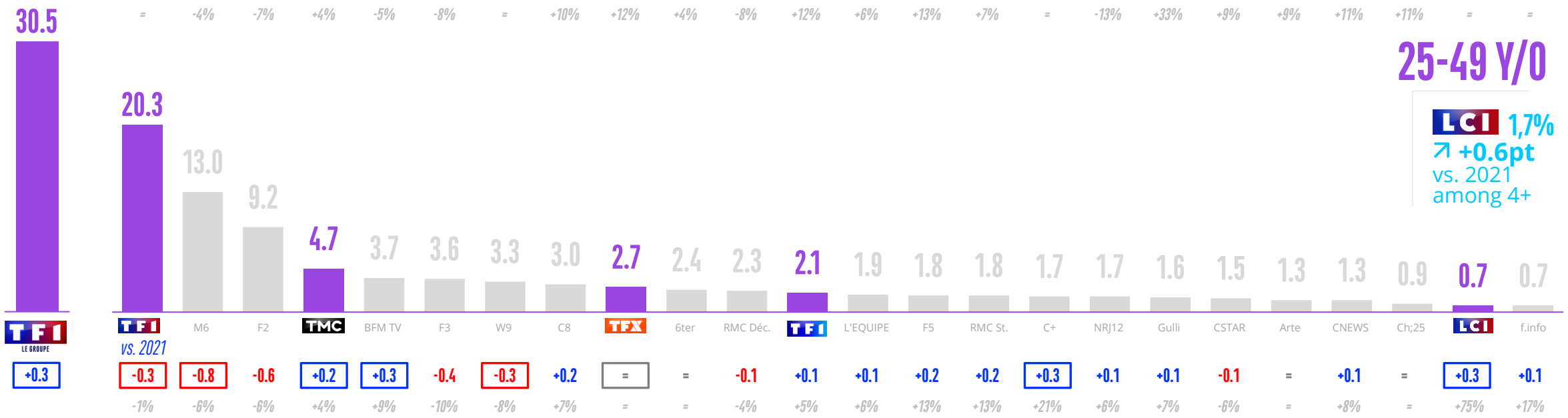
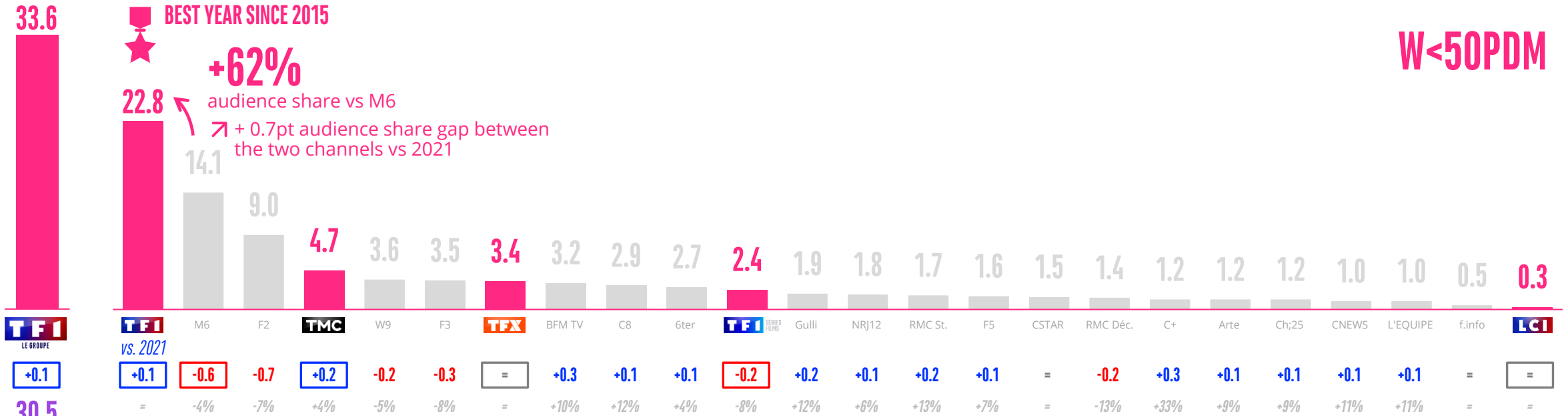
5 | **OUTLOOK**
STRENGTHENING OUR VALUE PROPOSITION



MEDIA

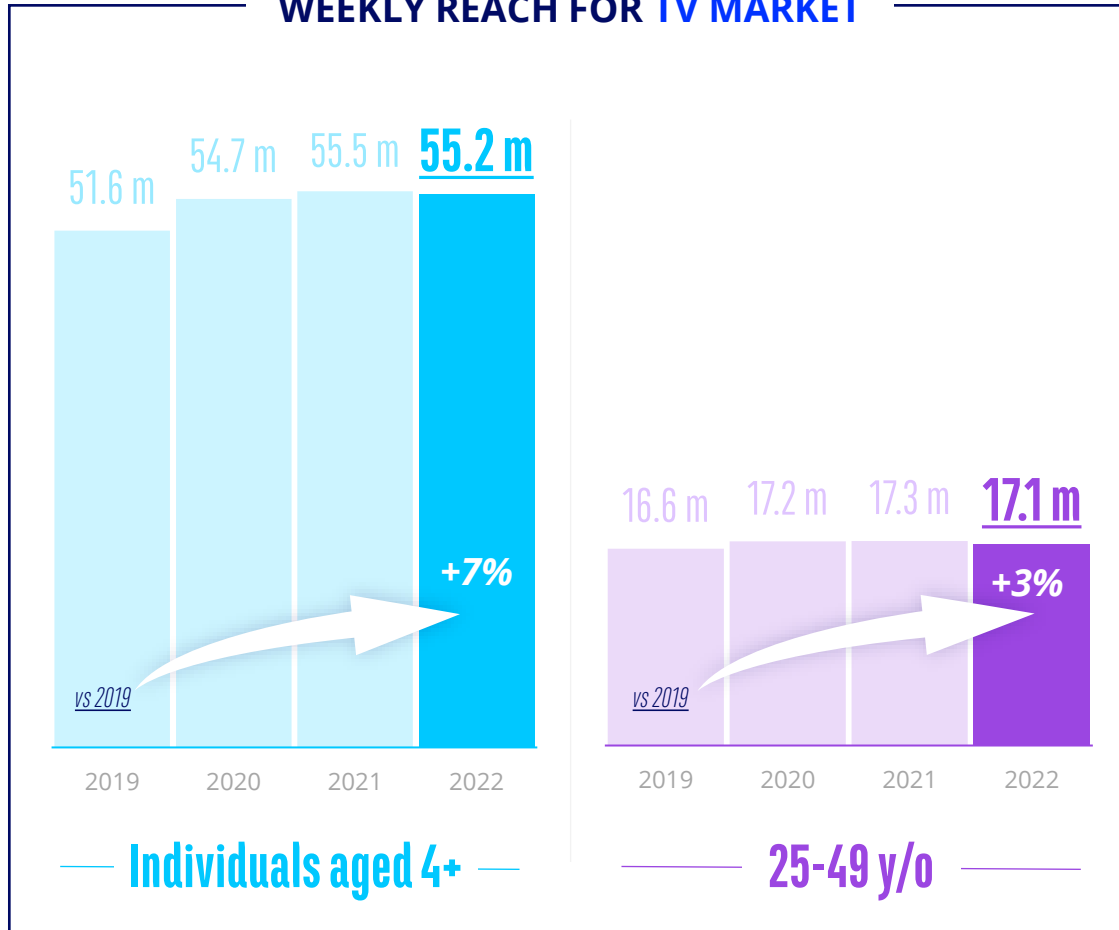
**LEADERSHIP
ON LINEAR AND
PROMISING STEPS
ON NON LINEAR**

RECORD AUDIENCE SHARE ON COMMERCIAL TARGETS

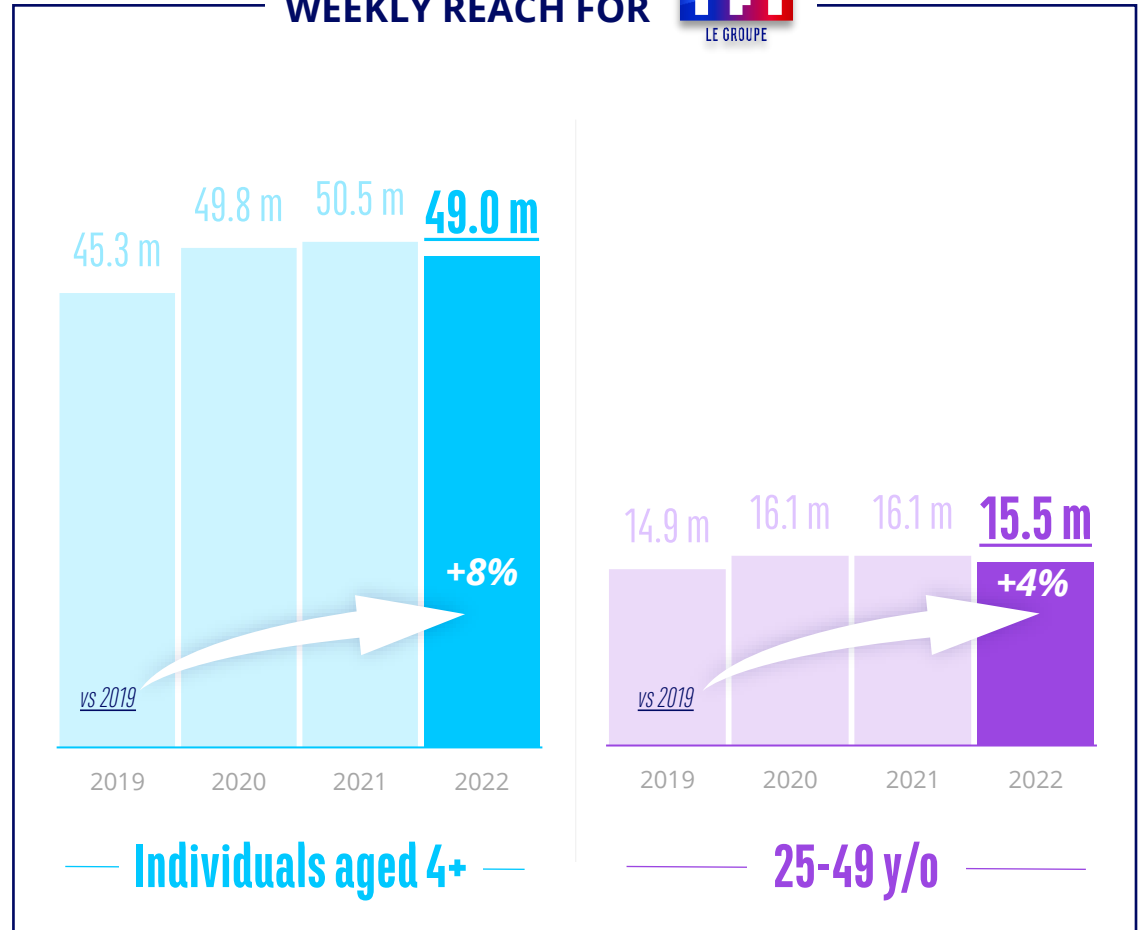


POWERFUL REACH FOR TV AND TF1

WEEKLY REACH FOR TV MARKET



WEEKLY REACH FOR



REGULAR STRONG EVENTS ON THE TF1 CHANNEL

ONLY CHANNEL TO GATHER
MORE THAN 7m VIEWERS IN ALL GENRES

77 OUT OF 100 BEST
RATINGS AMONG 4+

81 OUT OF 100 BEST
RATINGS AMONG W<50PDM

90 OUT OF 100 BEST
RATINGS AMONG 25/49 Y/O

SPORTS



2022 FIFA WORLD CUP

24.1m viewers for
the final, best rating
ever on French TV
80.9% of audience
share among 4+

NEWS



PRESIDENTIAL ELECTION

7.5m viewers for the
second-round debate

ENTERTAINMENT

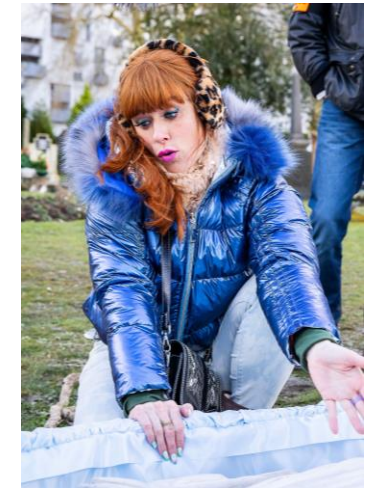


STAR ACADEMY

**Best relaunch
since 2012** for an
entertainment
programme on
commercial targets
52% of audience share
on W<50PDM

**Historical
record on 15-34**
62% of audience share

FRENCH DRAMA



HPI

1ST French drama
rating on TV with
10.9m viewers
7 out of 15 best
ratings on TV

A UNIQUE OFFER THROUGH COMPLEMENTARY CHANNELS

LCI



RECORD YEAR FOR LCI

Record audience share at

1.7%
among 4+
↗ +0.6 pt

TMC



DTT LEADERSHIP FOR TMC
On commercial targets

Record ratings with **4.7%** audience share on 25/49 y/o and W<50PDM and 15-34 y/o

Up to 2.5m viewers for *Quotidien*, historical record for the programme and best DTT rating in 2022

MY TFI | EXPANDING REACH IN DIGITAL

Promising results for our platform

**30/30
BEST**

catch-up ratings
of the year

26m catch-uppers / month

↗ +18% vs **france.tv**

↗ +56% vs **6play**

**Advertising
revenue**

↗ **+17%**



FIFA WORLD CUP
Qatar 2022

+3m

Subscribers
with the FIFA World
Cup Qatar 2022

Hourly volume

50%
CONTENT FROM LINEAR

50%
AVOD

Audience



95%
CONTENT FROM LINEAR

5%
AVOD

SHARE OF NON LINEAR IN TOTAL VIEWING



7.5m
of downloaded apps
↗ +60% vs 2021

o/w



3.4m Apple
(x2 vs. 2021)



3.9m Android
(+26% vs. 2021)



*catch-up J+1, timeshifting, live TV recording, catch-up J+7

CONTENT CIRCULATION

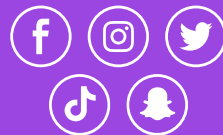


LINEAR



NON LINEAR

120m videos watched



15%
Of daily shows
viewing on
non linear

FLEXIBILITY ON COSTS

IN A YEAR WITH A FOOTBALL WORLD CUP



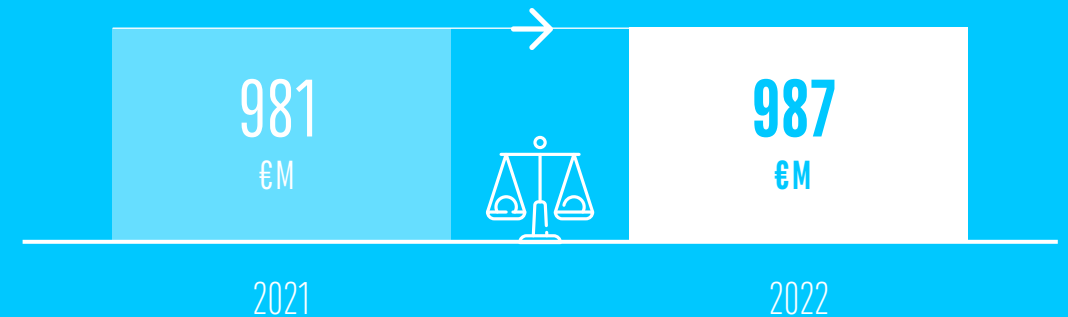
FIFA WORLD CUP
Qatar 2022

THE GROUP SHOWED FLEXIBILITY ON ITS COSTLINE

↗ +0,6% IN 2022

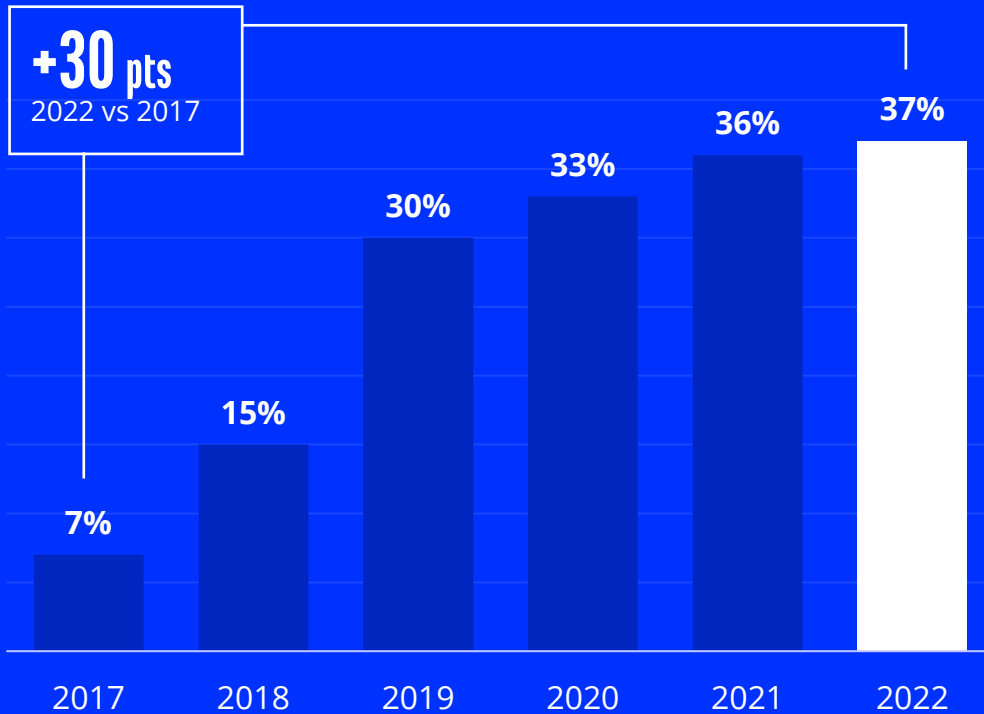
VS 2021

COST OF PROGRAMMES





GROWING WEIGHT OF DATA OFFERS IN DIGITAL REVENUES



LEVERAGING DATA TO STRENGTHEN OUR VALUE PROPOSITION

1st party data



Retail partnerships

FNAC DARTY

INFINITY
ADVERTISING



NEWEN STUDIOS

NEW TALENTS
GENERATING TRACTION

DRAMA

TELFrance



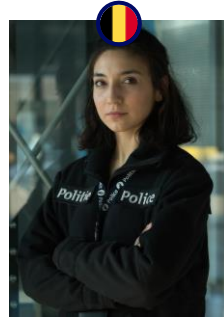
Demain Nous Appartient

RINGSIDE STUDIOS



Liaison

DE MEN SEN



Lost Luggage

FLARE ENTERTAINMENT



Funeral For A Dog

anagram



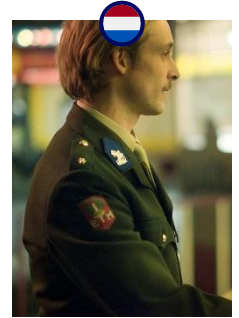
Thin Blue Line

anagram



Ammo

COLUMN FILM



Legacy

DOCUMENTARY

CAPA



Wagner, L'armée de l'ombre de Poutine

rise FILMS



All That Breathes

RealDiva



The Territory

TV MOVIES

BLUE REEL ONE



Her Magical Christmas Still

ANIMATION

Blue Spirit



Les Mystérieuses Cités d'Or

NON-SCRIPTED REALITY

iZen



Insiders

THOMAS OCANA
CAPA SPAIN



Spanish investigative journalist awarded numerous prizes including 3 Emmy Awards in different categories

TEDDY LEIFER
RISE FILMS



Producer of awarded documentaries including the Oscar-nominated *All that Breathes* in 2022, the Oscar-nominated *The Invisible War* in 2013, and *Icarus* - winner of the 2018 Academy Awards

ANNE KOLBJORSEN
ANAGRAM



Producer best known for *Maniac* (2018) aired on Netflix

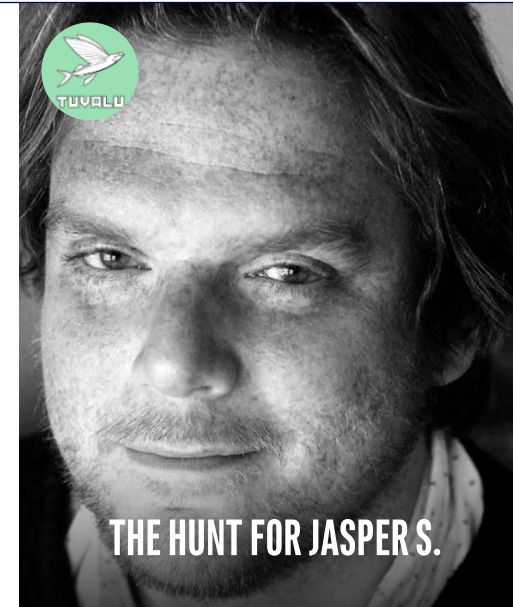
VANESSA DJIAN
DAI DAI FILMS



Producer known for movies adapted from the theatre, such as *Edmond* and *Adieu Monsieur Haffmann*

Delivered in Q3

To be delivered in 2023



BOOK OF ORDERS
AT A HIGH LEVEL: >2,000 HOURS

CRITICAL MASS REACHED
UNIQUELY DIVERSIFIED
ACROSS GENRES
FOCUSED ON ORGANIC GROWTH

**ORGANIC
GROWTH**
+13.7%
IN 2022



FINANCIAL RESULTS

RESULTS
DEMONSTRATING
**FINANCIAL STRENGTH
AND FLEXIBILITY**

FY 2022 CONSOLIDATED REVENUE

(€M)	FY 2022	FY 2021	CHG.€M	CHG.%
MEDIA	2,079.8	2,091.5	(11.7)	-0.6%
ADVERTISING REVENUE*	1,668.9	1,694.1	(25.2)	-1.5%
O/W DIGITAL ADVERTISING REVENUE*	128.2	142.5	(14.3)	-10.0%
O/W MYTF1 ADVERTISING REVENUE	90.3	77.3	13.0	16.8%
O/W OTHER DIGITAL ADVERTISING REVENUE*	37.9	65.2	(27.3)	-41.9%
OTHER REVENUE	411.1	397.4	13.7	3.4%
NEWEN STUDIOS	427.9	335.6	92.2	27.5%
FRANCE	174.4	174.4	0.0	0.0%
INTERNATIONAL	253.5	159.0	94.5	59.4%
REVENUE FROM GAMES, MUSIC, LIVE SHOWS**	0.0	2.2	(2.2)	-100.0%
TOTAL REVENUE***	2,507.7	2,427.1	80.6	3.3%

* Deconsolidation of Unify Publishers since October 2022

** Includes revenues from Games activities disposed of in April 2021

*** Excluding the effect of changes in structure, FY2022 revenue increase by 3.6%

Under IFRS 16 norm

COST OF PROGRAMMES*

(€M)	FY 2022	FY 2021	CHG.€M	CHG.%
TV DRAMAS / TV MOVIES / SERIES / THEATRE	(309.5)	(357.2)	47.7	-13.4%
ENTERTAINMENT	(273.9)	(261.8)	(12.2)	4.6%
NEWS	(139.4)	(135.5)	(3.9)	2.8%
MOVIES	(142.2)	(142.7)	0.5	-0.3%
SPORTS	(110.0)	(69.4)	(40.6)	58.4%
KIDS	(12.2)	(14.5)	2.3	-15.7%
TOTAL	(987.0)	(981.0)	(6.0)	0.6%

*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 2022	FY 2021	CHG.€M	CHG.%
MEDIA	269.0	304.6	(35.6)	-11.7%
<i>MARGIN</i>	12.9%	14.6%	-	-1.6PT
NEWEN STUDIOS	47.2	38.6	8.6	22.3%
<i>MARGIN</i>	11.0%	11.5%	-	-0.5PT
CURRENT OPERATING PROFIT*	316.2	343.2	(27.0)	-7.9%
<i>MARGIN</i>	12.6%	14.1%	-	-1.5PT

* At end-December 2021, current operating profit included €29.5 million of government support.
 Excluding the impact of covid tax credit, current operating profit would be up €2.5 million, or a +0.8% increase.

FY 2022 CONSOLIDATED INCOME STATEMENT

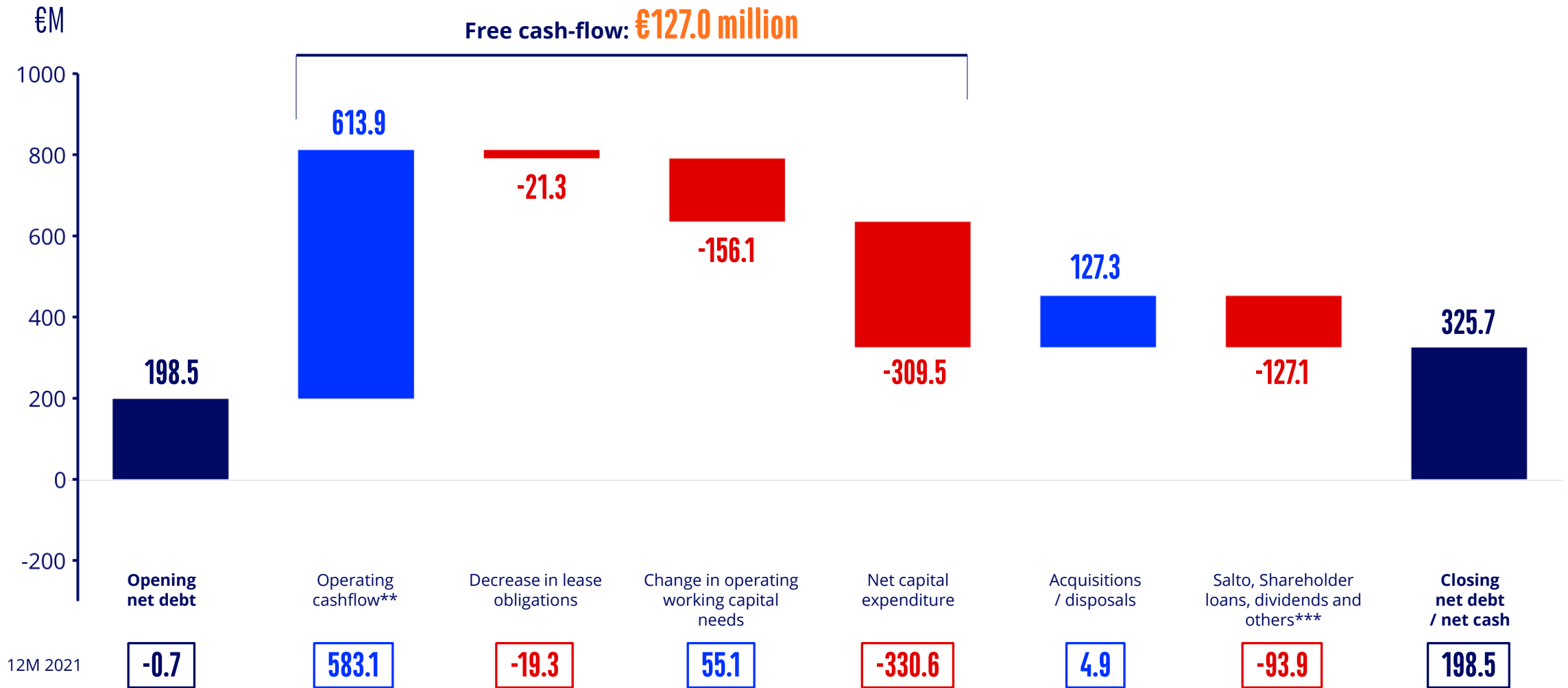
(€M)	FY 2022	FY 2021	CHG.€M	CHG.%
CONSOLIDATED REVENUE	2,507.7	2,427.1	80.6	3.3%
TOTAL COSTS OF PROGRAMMES*	(987.0)	(981.0)	(6.0)	-0.6%
OTHER CHARGES, AMORTIZATION, PROVISION	(1,198.5)	(1,097.4)	(101.1)	-9.2%
CURRENT OPERATING PROFIT FROM ACTIVITIES	322.2	348.7	(26.5)	-7.6%
AMORTIZATION AND IMPAIRMENT OF INTANGIBLE ASSETS RECOGNIZED AS A RESULT OF ACQUISITIONS	(6.0)	(5.5)	(0.5)	-9.1%
CURRENT OPERATING PROFIT	316.2	343.2	(27.0)	-7.9%
<i>CURRENT OPERATING MARGIN</i>	12.6%	14.1%	-	-1.5PT
OTHER OPERATING INCOME AND EXPENSES	(15.0)	(10.3)	(4.7)	45.6%
OPERATING PROFIT	301.2	332.9	(31.7)	-9.5%
COST OF NET DEBT	(2.6)	(1.5)	(1.1)	73.3%
OTHER FINANCIAL INCOME AND EXPENSES	(11.7)	(8.5)	(3.2)	37.6%
INCOME TAX EXPENSE	(56.3)	(70.4)	14.1	-20.0%
SHARE OF PROFITS / (LOSSES) OF ASSOCIATES	(48.6)	(28.5)	(20.1)	70.5%
NET PROFIT	182.0	224.0	(42.0)	-18.8%
NET PROFIT ATTRIBUTABLE TO THE GROUP	176.1	225.3	(49.2)	-21.8%

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BALANCE SHEET

CONSOLIDATED ASSETS (€M)	DEC.31ST 2022	DEC.31ST 2021	CHG.€M
TOTAL NON-CURRENT ASSETS	1,331.0	1,476.1	(145.1)
TOTAL CURRENT ASSETS	2,311.9	2,245.5	66.4
TOTAL ASSETS	3,642.9	3,721.6	(78.7)
CONSOLIDATED LIABILITIES (€M)			
	DEC.31ST 2022	DEC.31ST 2021	CHG.€M
TOTAL SHAREHOLDERS' EQUITY	1,863.8	1,766.9	96.9
<i>SHAREHOLDERS' EQUITY ATTRIBUTABLE TO THE GROUP</i>	<i>1,862.9</i>	<i>1,768.1</i>	<i>94.8</i>
TOTAL NON-CURRENT LIABILITIES	230.9	229.1	1.8
TOTAL CURRENT LIABILITIES	1,548.2	1,725.6	(177.4)
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	3,642.9	3,721.6	(78.7)
NET CASH (+) / NET DEBT (-) EXCLUSIVE OF LEASING OBLIGATIONS	325.7	198.5	127.2
NET CASH (+) / NET DEBT (-) INCLUDING LEASING OBLIGATIONS	251.4	134.8	116.6

TRENDS IN NET CASH POSITION 2022 (EXCLUDING THE IMPACT OF IFRS 16*)



*Excluding lease obligations

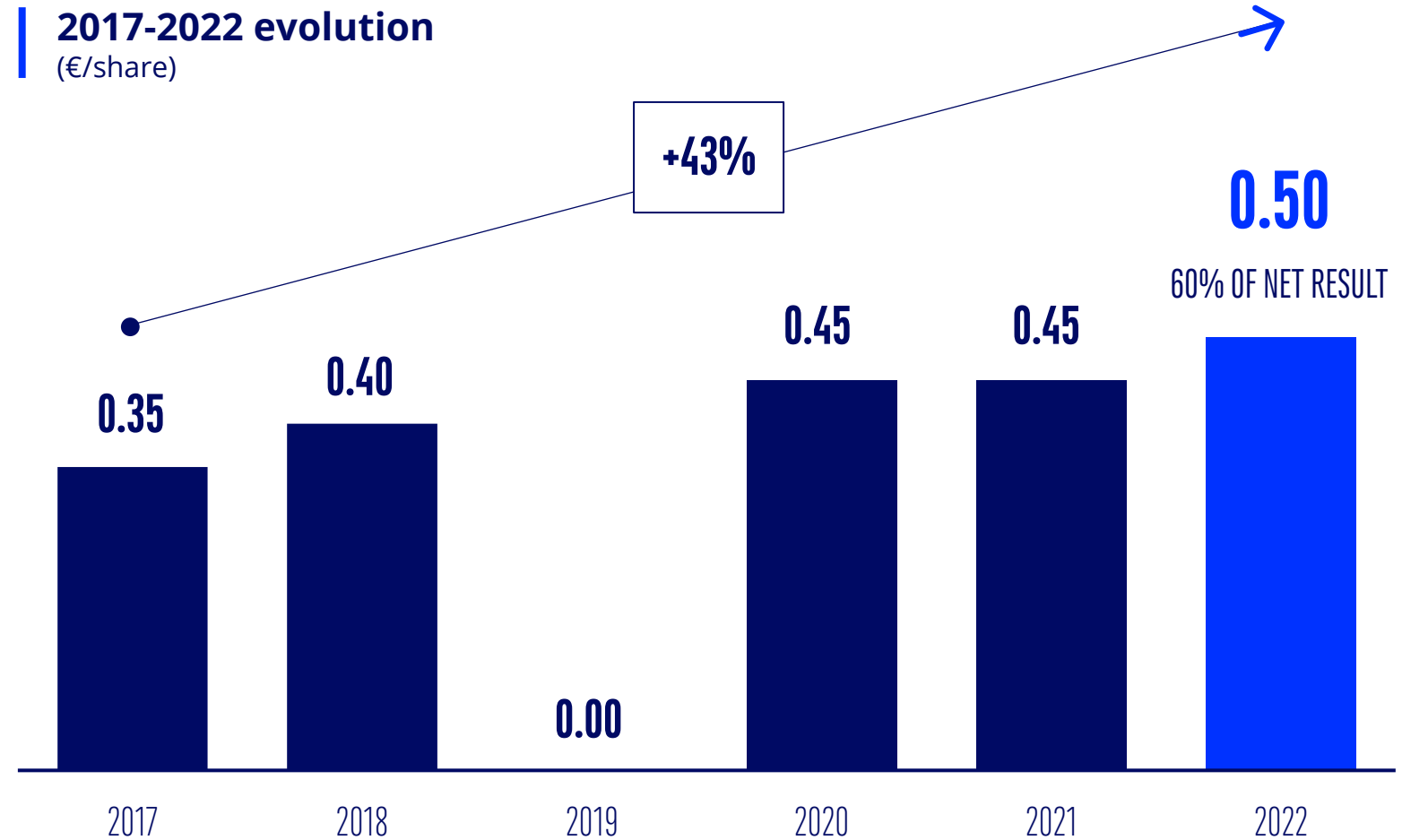
**Cash flow after income from net surplus cash/cost of net debt, interest expense on lease obligations and income taxes paid

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

2022 DIVIDEND POLICY

| € 105.2m*

| € 0.50**
PER SHARE



*On the basis of the number of shares making up TF1 capital on 12/31/2022 at 210,485,635 shares

**Subject to approval by the Annual General Meeting of 14 April 2023



4

EXTRA-FINANCIAL PERFORMANCE

RENEWING OUR ESG COMMITMENT

RENEWING OUR ESG COMMITMENT



ENVIRONMENTAL
TRANSITION ISSUES



SOCIAL AND
SOCIETAL ISSUES



ETHICS
ISSUES



**COMMITMENT TO REDUCING CARBON
EMISSIONS BY 30% WITHIN THE 2030
CLIMATE ROADMAP**

**1/3 employee trained
on climate change awareness**



**GENDER EQUALITY IN MANAGEMENT
48.3%**

**of women in the 2022
management committee**

(+20 pts vs. 2015)



DIVERSITY IN CONTENT



**TRAINING SESSIONS
ON GDPR AND DIVERSITY**

**THE GROUP'S EXTRA-FINANCIAL
PERFORMANCE IS RECOGNIZED
BY THE LEADING RATING AGENCIES**

MOODY'S | **ESG**

RANKED 1ST

in Broadcasting & Advertising
sector in Europe

MSCI

AA RATING

S&P Global

Global Sustainability
Yearbook 2022



5

OUTLOOK

**STRENGTHENING OUR
VALUE PROPOSITION**

MAXIMIZE THE VALUE OF OUR LINEAR INVENTORY THROUGH OUR SUPERIOR LINE UP AND INCREASINGLY DIFFERENTIATED REACH



ESTABLISH OURSELVES AS THE FIRST FRENCH FREE-TO-VIEW STREAMING SERVICE

- LEVERAGE OUR LINEAR CONTENT TO UNDERPIN OUR NON LINEAR DEVELOPMENT
- MAXIMIZE THE VALUE OF OUR DIGITAL INVENTORY BY ENHANCING DATA COLLECTION



SUSTAIN ORGANIC GROWTH MOMENTUM



ADDING HIGHLY QUALIFIED EXECUTIVES TO AN ALREADY STRONG LEADERSHIP TEAM



PIERRE-ALAIN GÉRARD

EXECUTIVE VP FINANCE,
STRATEGY & PROCUREMENT



CLAIRE BASINI

EXECUTIVE VP
OF BtoC ACTIVITIES



VALÉRIE LANGUILLE

EXECUTIVE VP
HUMAN RELATIONS & CSR



JULIE BURGUBURU

GENERAL COUNSEL



ACCELERATION **ON DIGITAL**



BROADLY **STABLE MARGIN***

** Current Operating Profit from Activities margin*



AIMING AT A GROWING OR STABLE **DIVIDEND POLICY**

Q & A

