



2003 provisional consolidated revenue

Boulogne, January 29th, 2004

| 2003 provisional figures €M | 2003 | 2002 | Change 03 / 02 |
|---------------------------------------|--------------|--------------|---------------------------------|
| • TF1 Channel Advertising revenue | 1,544 | 1,507 | + 2.4% |
| • Diversification revenue and others* | 1,199 | 1,117 | + 7.3% |
| Consolidated turnover * | 2,743 | 2,624 | + 4.5% |

* In 2003, TPS is proportionally consolidated at 66%. In 2002, TPS was consolidated at 50% on H1, and at 66% on H2. On a comparable basis in 2002, "Diversification and others" would have grown by 3.9% and the consolidated turnover by 3.1%.

In 2003, TF1 asserts itself as the leading TV channel in France with 95 of the top 100 audience ratings of the year and with 9 of 10 prime times on average. TF1 realised a 34.4% audience share¹ on women below 50 and a 31.5% on individuals aged 4 and above.

2003 advertising revenue were up 2.4%. Stimulated by the traditional sectors, Food and Toiletries/Cosmetics, and boosted by Telecommunications and Leisure, TF1 channel's full year advertising market share² increased by 0.7 point at 54.7%.

Diversification revenue were up 7.3% as a result of:

- TF1 Video's (including C.I.C) contribution to TF1 consolidated revenue, which increased by 12% at €211M, thanks to the performance of *The Lord of the Rings – The Two Towers*, *Jean-Marie Bigard*, and the *Ushuaïa Nature* boxes;
- TPS increased by 22% at €353 M (including the scope of consolidation*) (Q4 was up 12%). TPS totalled 1,527,000 subscribers, of which 1,239,000 to its DTH offer;
- Téléshopping, which contribution to TF1 consolidated revenue increased by 6%, thanks to good commercial performances and a strong Internet activity;
- TF6 turnover, which grew by 35%. Advertising revenue represent 52% of the channel's total revenue.

Eurosport's distribution network continues to grow and reached 97.9 M households at the end of the year. Revenue from cable and satellite operators increased, but advertising revenue were down due to the lack of major sports events in 2003. The contribution to TF1's consolidated turnover slightly decreased at €283 M.

In spite of an advertising revenue growth, LCI's contribution to TF1 consolidated turnover decreased by 6% at €34 M (due to a drop in cable and satellite revenue).

Since January 1st, 2004, the Press & Magazines sector, previously banned from TV advertising, is allowed to advertise on TF1. This deregulation also concerns thematic channels, which additionally benefits from Retail and Book publishing sectors ad spending.

On January 26th, 2004, TF1 announced an increase at roughly 100% in Glem Group capital. The turnover of this TV and shows production subsidiary increased by 3% in 2003.

2003 financial accounts will be approved by the Board of Director's meeting, scheduled on February 23rd, 2004. The financial accounts statement will be published on February 24th before Paris stock exchange opening.

¹ source : Médiamétrie

² source : Sécodip

* On a comparable basis, the contribution of TPS to the consolidated turnover increased by 8%

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