



# POST Q1 2021 RESULTS

INVESTOR PRESENTATION

# TF1 GROUP: A DIVERSIFIED PORTFOLIO WITH CONTENT PRODUCTION, BROADCASTING AND DIGITAL



## newen

CONTENT PRODUCTION & DISTRIBUTION

### DRAMA / SCRIPTED



### DOCUMENTARIES



### ANIMATION



### ENTERTAINMENT/ TALK SHOWS



### TV MOVIES



### DISTRIBUTION



## TV

BROADCASTING

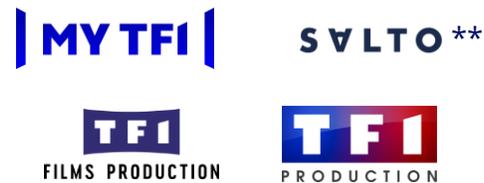
### FTA CHANNELS



### THEME CHANNELS



### OTHER BROADCASTING ACTIVITIES



## unify

DIGITAL

### PUBLISHERS



### BRAND SOLUTIONS AND SERVICES



### SOCIAL E-COMMERCE



\* Acquired on 27 April 2021

\*\* OTT platform common to TF1, France Télévisions and M6

# ESG COMMITMENT AT THE HEART OF TF1 DNA



## FOCUS ON CLIMATE STRATEGY

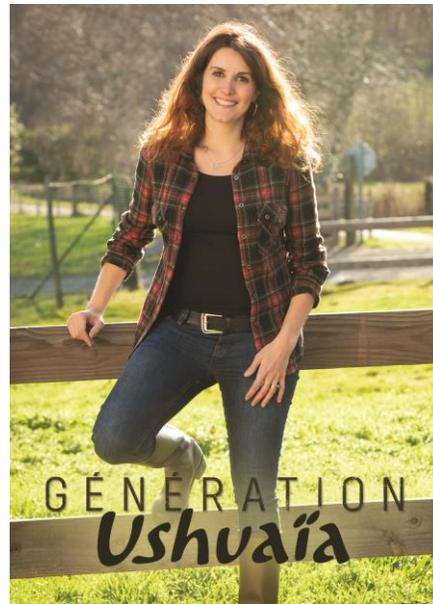
**CONTRIBUTING** to low-carbon transition through our content

**NEW** week-end show  
Génération Ushuaïa

**1 000** reports per year in news bulletins

**>480** reports in 2020 on LCI

**3.8m** people reached each month on Ushuaïa TV



## TF1 ESG COMMITMENT recognised by extra-financial rating agencies



**1<sup>st</sup> PLACE**

Companies with revenues over €500 million



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

on general ranking

**7<sup>th</sup> PLACE**

on environmental dimension ranking

**Media companies**



**Inclusion** in S&P Global Sustainability Yearbook 2021

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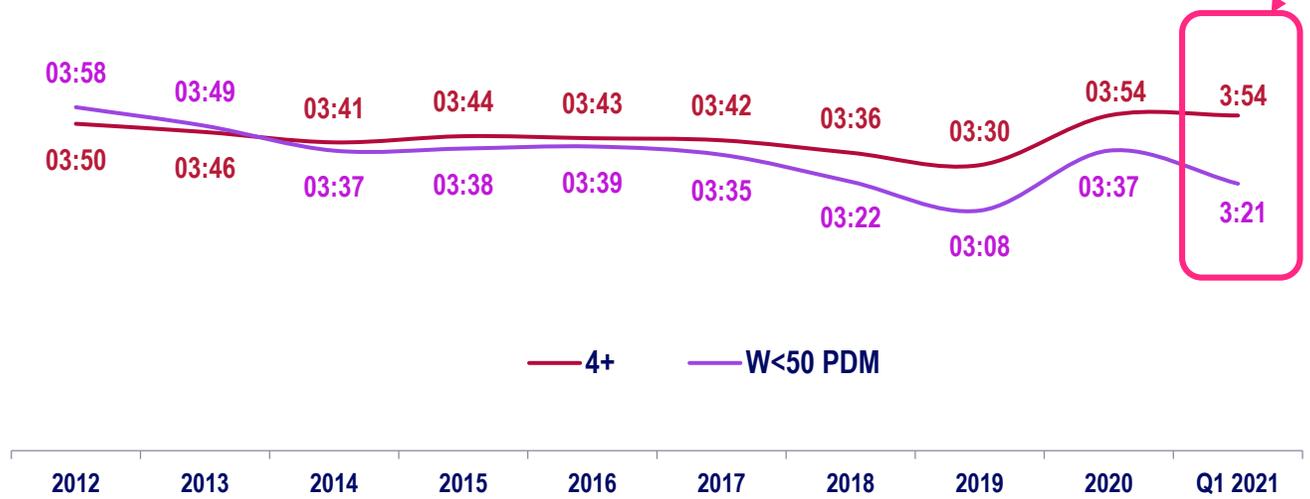
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**1****OVERVIEW OF TF1 GROUP PROFILE  
AND THE FRENCH MEDIA MARKET**

# Q1 2021: TV IS MORE THAN EVER A VERY POWERFUL MEDIA

Viewing time still at a high level in Q1 2021 despite a high basis of comparison



**TV**

**3:54**  
+8% vs Q1 2019

**Radio\***

**2:00**  
+1min vs Q1 2021

**Internet\*\***

**3:26**  
+39min vs Q1 2020

## Daily reach for TV

**44m people**  
(26 million TV sets in France)

## Daily reach

**26.5m people**  
+3.3m vs 2019

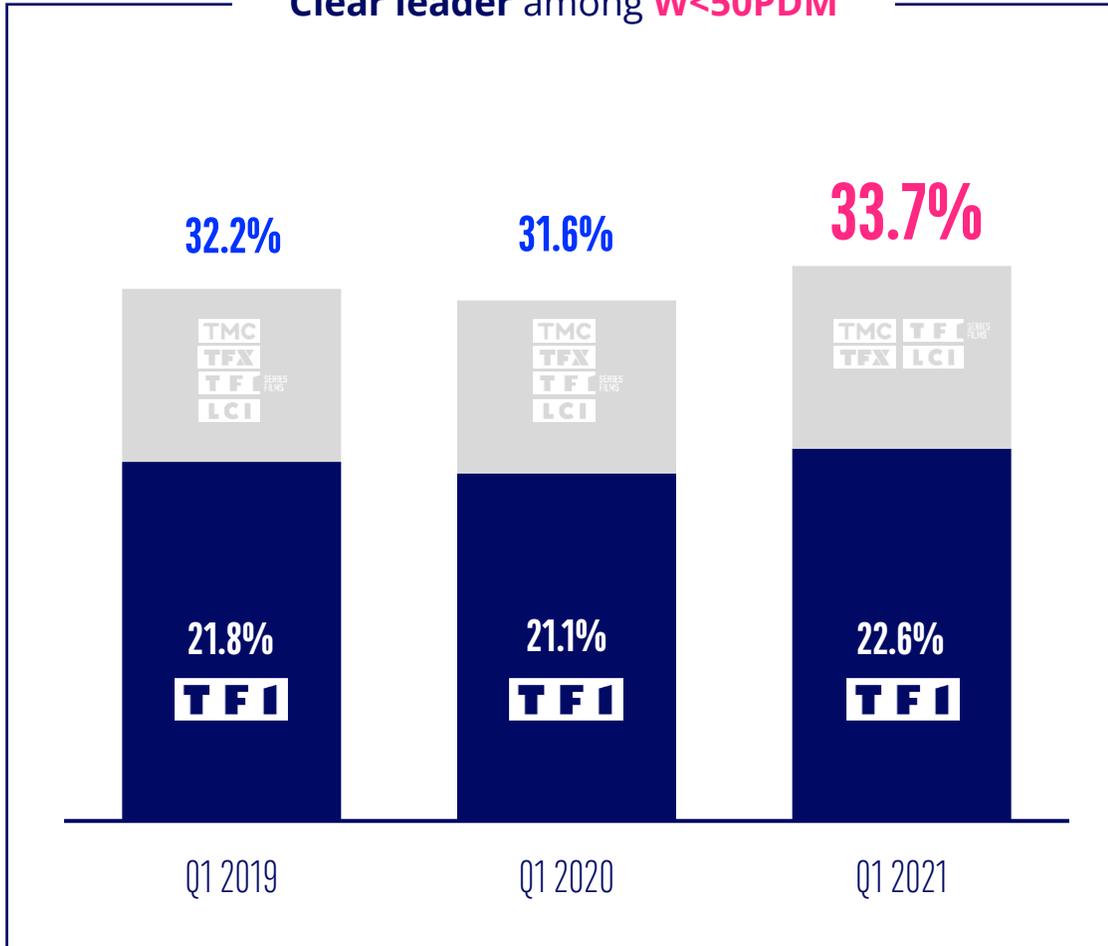
**53 years old (average age)**  
-1y vs 2019

Source: Médiamétrie – Médiamat TV – Q1 2021

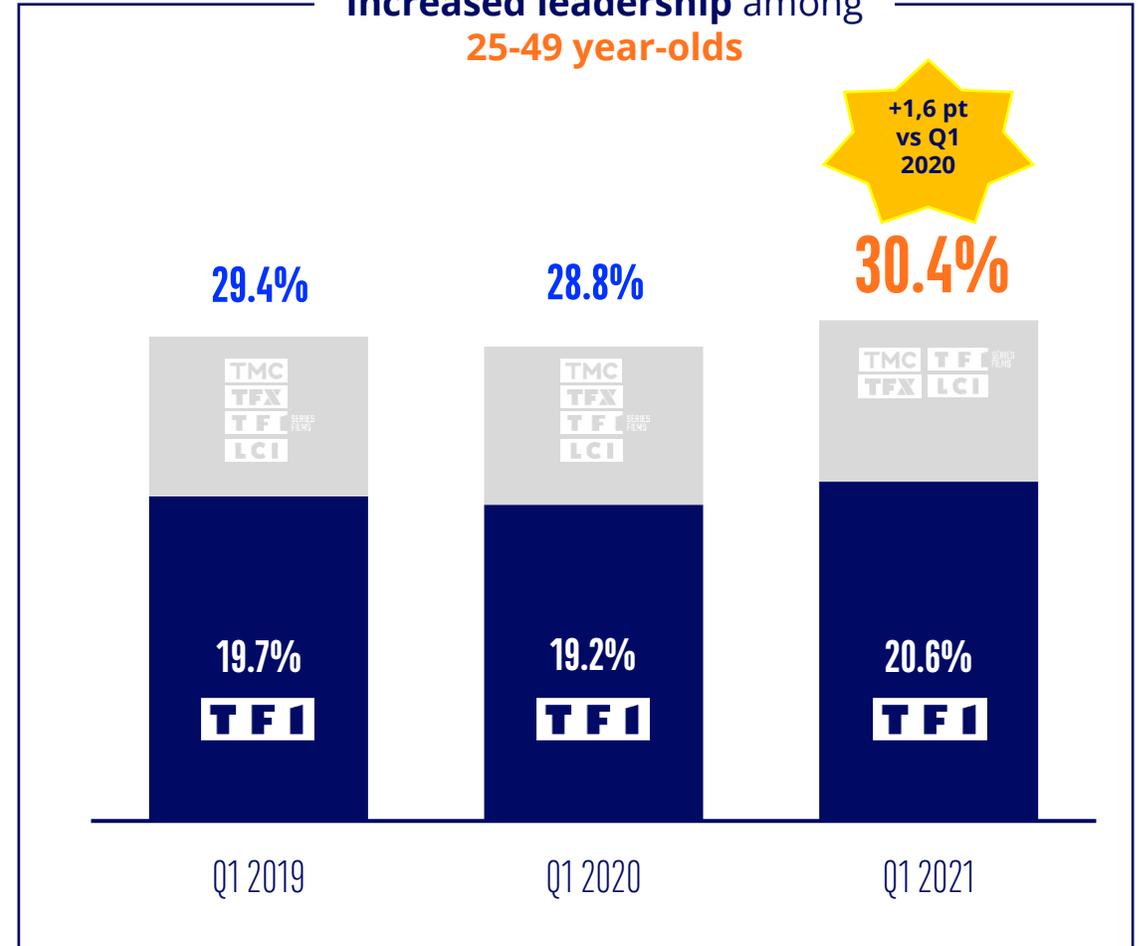
\* Source : Médiamétrie 126 000 – January -March 2021 – Total Radio - Individuals aged 13 and + - Monday - Friday – 5h-24h

\*\*Since June 2020, the measurement covers three-screen Internet (computers, tablets and smartphones). Internet Surf time only. January to March 2021, average time / person / day

**Clear leader** among **W<50PDM**

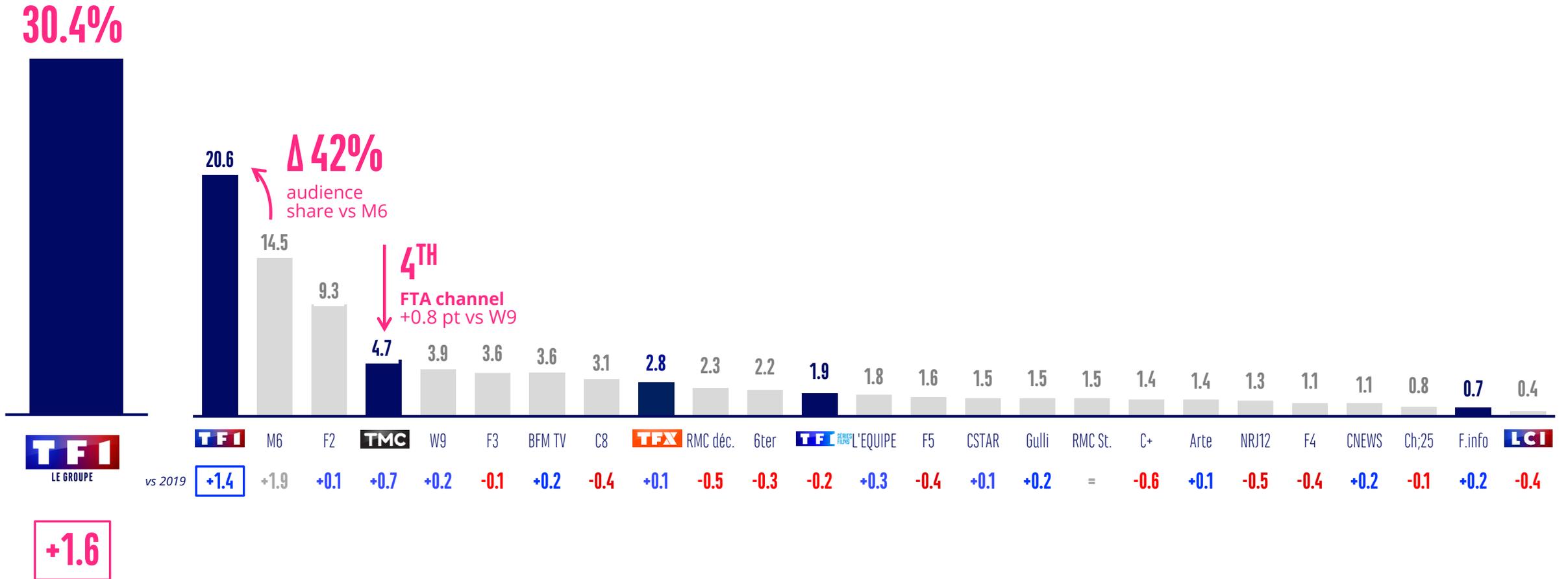


**Increased leadership** among **25-49 year-olds**



# TF1 GROUP: A WINNING, MULTI-CHANNEL STRATEGY, FOR INDIVIDUALS AGED 25/49

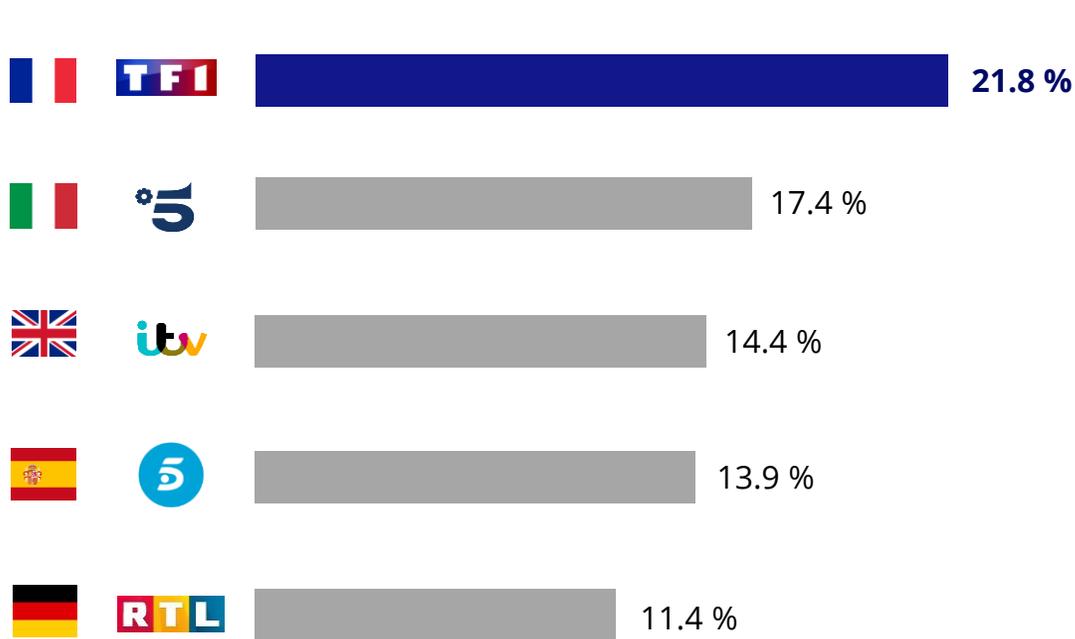
In %



# TF1 GROUP: A WINNING, MULTI-CHANNEL STRATEGY, UNRIVALLED IN EUROPE

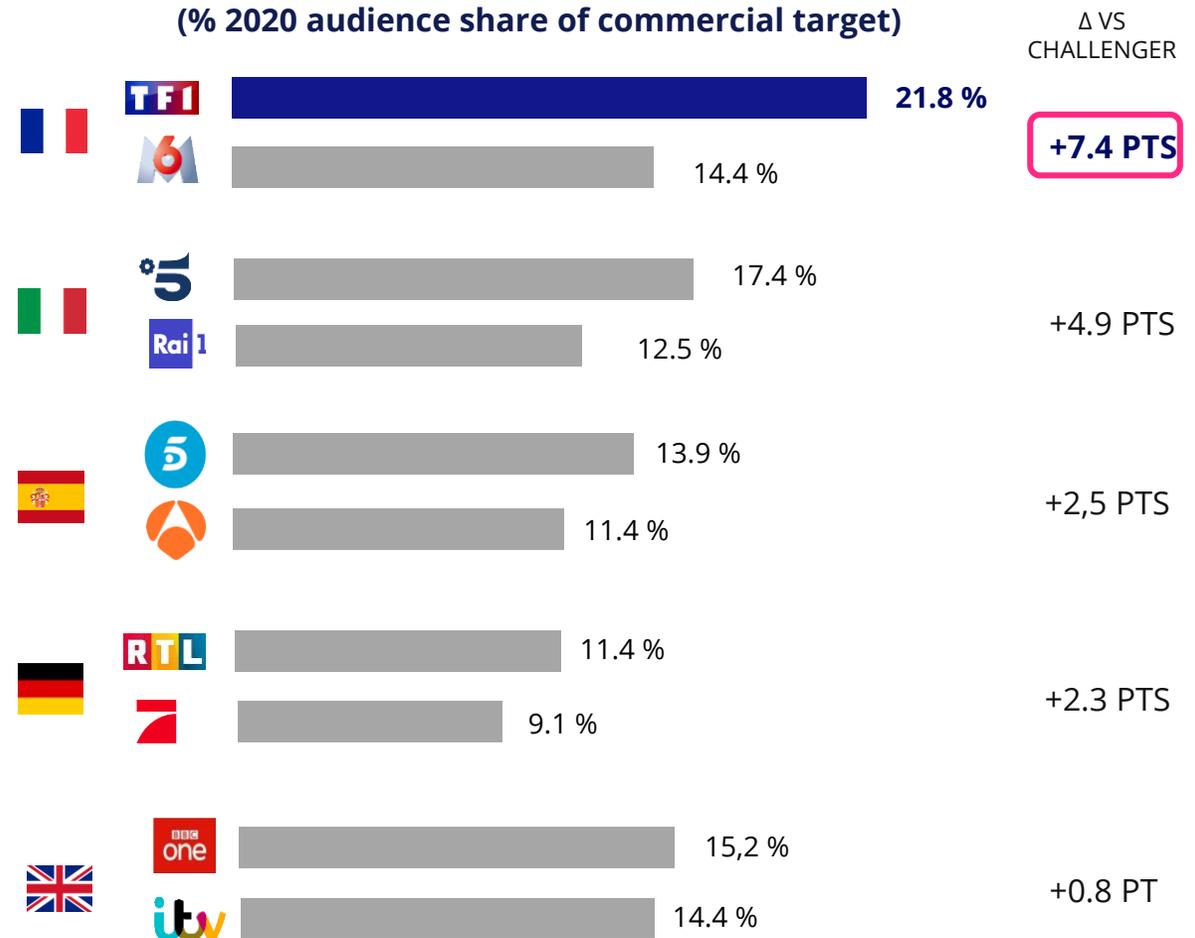
## Largest market share of any private sector European TV channel

(% 2020 audience share of commercial target)



## Unrivalled lead in Europe over #2

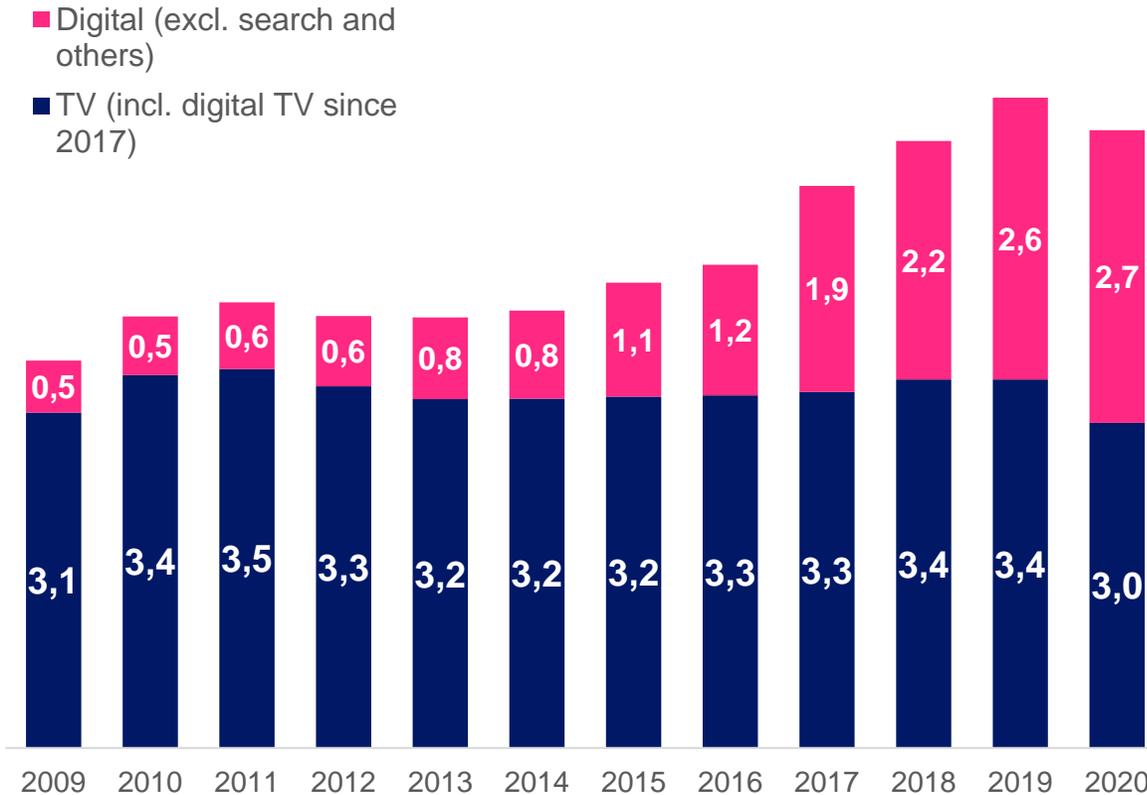
(% 2020 audience share of commercial target)



Source: Médiamétrie (France) – W<50PDM / Eurodata TV – BARB - Kantar Media (UK) – 16-44 yo / Eurodata TV – AGB – GFK (Germany) – 14-49 yo / Kantar Media (Spain) – 18-59 yo ABCD inhab. Cities > 10,000 inhab. / Eurodata TV – Auditel – AGB Nielsen (Italy) – 15-64 yo

**2021** estimate of the digital advertising market in France at **+7%**, accounting for **€6.5bn\***

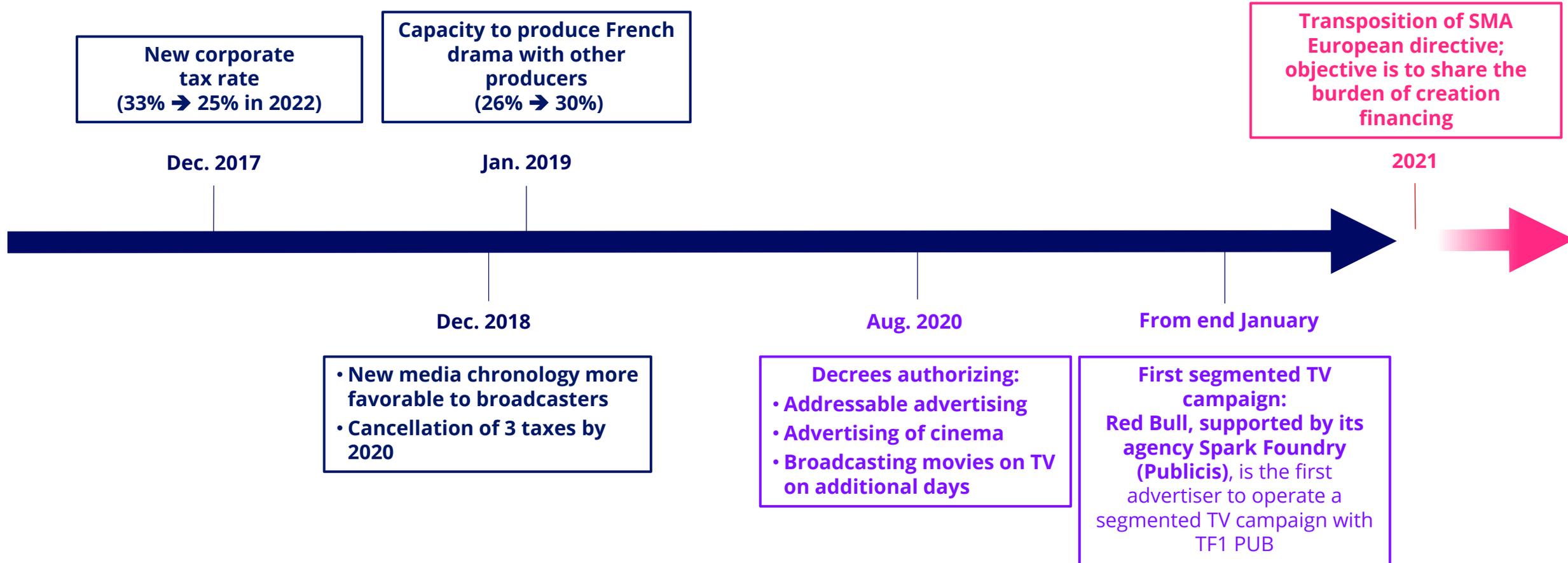
## Evolution of TV and digital advertising market (€ billion)



Media net ad revenue (€M)	Q1 2020	Q1 2021
DIGITAL	1 376	1 499
TV (incl. digital revenues)	741	747
PRESS (incl. digital revenues)	313	301
OUTDOOR ADVERTISING	222	151
RADIO (incl. digital revenues)	105	117
CINEMA	19	0
<b>TOTAL</b>	<b>13.4</b>	<b>12.2</b>

Source: IREP – mars 2021  
\*SRI e-pub Observatory

# 2021: A YEAR OF CHANGE AND MONETIZATION



# 2

**2020 and Q1 2021:  
STRONG ADAPTABILITY  
of the Group's 3 businesses**

# INCREASED APPEAL OF OUR TOTAL VIDEO CONTENTS FOR YOUNGER GENERATIONS

Audience share  
**15/34**

**TF1 22.2%**  
(record level - 20.0% in 2019)

**TMC 4.2%**

**TFX 3.0%**

**| 82% OF THE TOP 100 FOR TF1 GROUP**

## ACCESS DAILY SOAP



Up to **33%** audience share

**57%** audience share

Up to **21.3%** audience share

Up to **20.7%** audience share

4+ | **24.1%**

**30.0%**

**9.9%**

**4.0%**

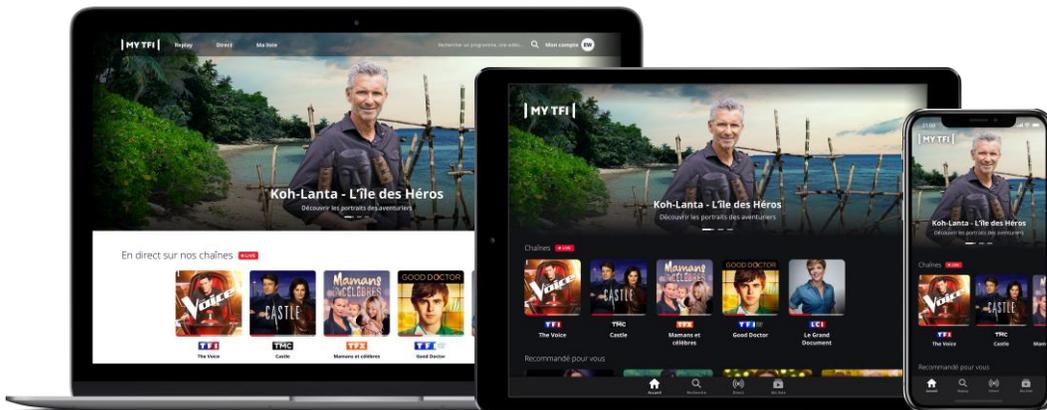
**1<sup>st</sup> French TV replay platform**

**2 billion** videos watched in 2020  
(+10% vs 2019)

### Viewers experience

**4.4/5** Apple store  
(+0.9 pt year to year)

**4.3/5** Android store  
(+1.1 pt year to year)



### NEW AMSTERDAM



**+29%** of viewers addition to linear TV

### ICI TOUT COMMENCE



**+25%** of viewers addition to linear TV

### LES BRACELETS ROUGES



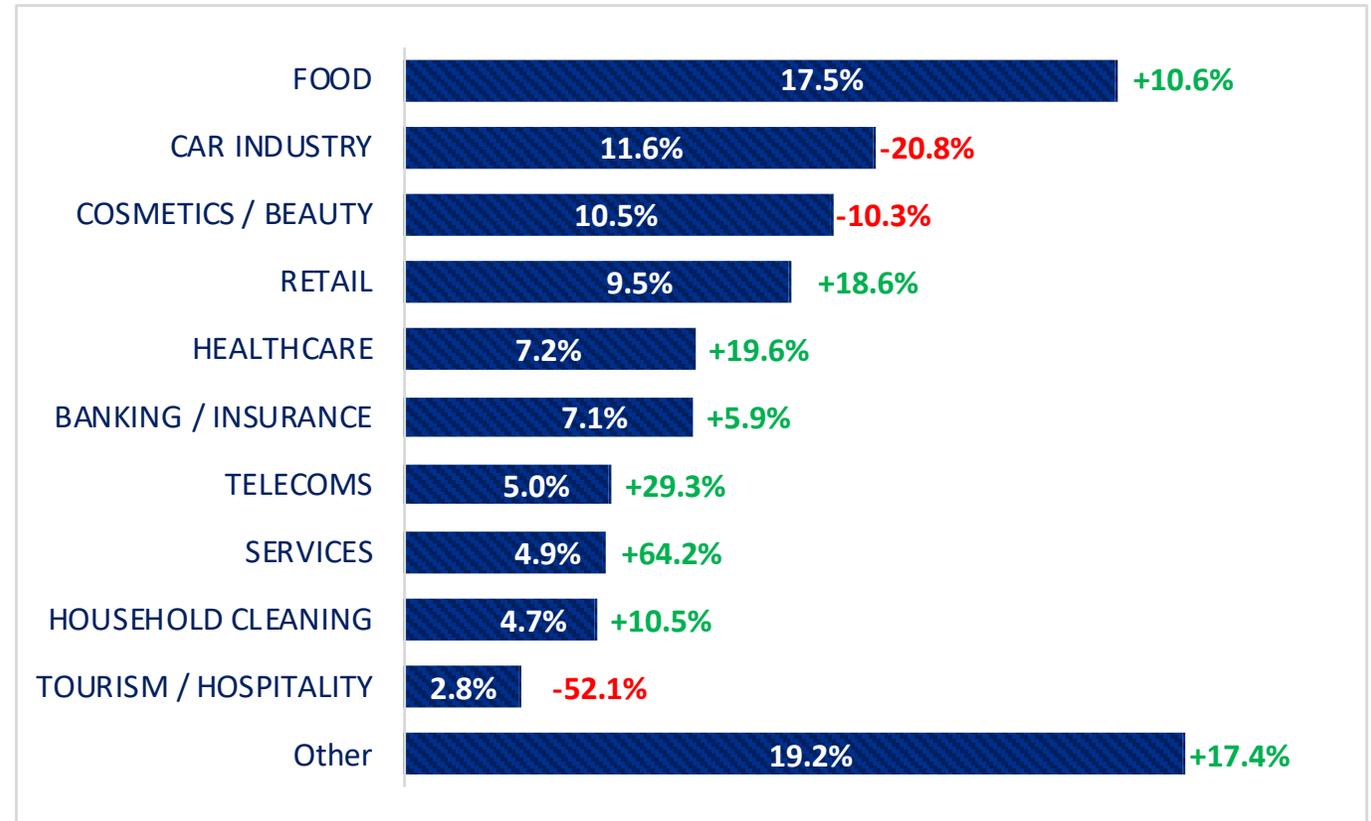
**+23%** of viewers addition to linear TV

### KOH LANTA



**+11%** of viewers addition to linear TV

- The Group managed to reach a **high level of revenue** while maintaining **the value of the advertising inventory**
- TF1 delivered a **healthy top-line performance**, despite an ongoing decline in advertising spend in some sectors (leisure, tourism and cosmetics)



# MORE THAN EVER, **newen** CONFIRMED ITS POSITION AS A LEADER ON LOCAL CONTENT

From **1** to **4** daily soaps between 2016 and **2020**, confirming Newen's know-how and its ability to industrialize processes

Studios managed to shoot over **200** days in **2020**



Up to **4.6m** viewers among individuals aged 4+

**4.2m** viewers on average

**25.9%** of audience share among individuals aged 4+

Up to **3.1m** viewers among individuals aged 4+

# newen OFFERS A LARGE VARIETY OF CONTENT THANKS TO ITS GLOBAL FOOTPRINT



## CINEMA

Erna at War



(PUPKIN)



## TV SERIES

Ares



## SCRIPTED REALITY

Brugklas

**RINGSIDE STUDIOS**  
Developed in 2020



## TV MOVIES

The Santa Squad



## ANIMATION

Splat & Harry

## TELFRENCE



## DRAMA

Candice Renoir

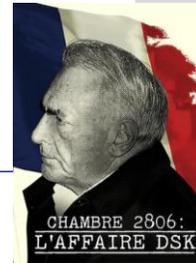
## TELFRENCE



## DRAMA

Demain Nous Appartient

## CAPA



## DOCUMENTARY

Chambre 2806: L'affaire dsk



## GAME SHOW

Blokken



➔ **BOOK OF ORDERS**  
REMAINING AT A HIGH LEVEL: **1,600 HOURS** by end of 2020

- **Q1 2021 boosted by a catch-up effect in deliveries of some programmes**
- **Demand for content is rising**
- **Shooting continues** in strict compliance with barrier measures
- **Book of order is up year-on-year** in value terms
- Newen takes a majority stake in the Spanish iZen group, **pursuing its strong dynamic of international growth**
- **New greenlights obtained for projects with platforms** (*Diamonds* for Netflix and *Marie-Antoinette* for Canal+)



## I PUBLISHERS: 5 strong brands with an increasing reach



**TRAFFIC X 3\***  
versus 2019

**MORE CONTENT**

**MORE REACH**  
on contents

**MORE REACH**  
+14% sessions

**MORE VOLUME**

**40M**  
peak in spring 2020

**GLOBAL FOOTPRINT**  
(aufeminin, beauté test)

**+26%**  
page views

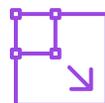
**MORE TESTING, MORE AI**  
to produce contents

**PARTNERSHIP**  
with new brands

**USERS:**  
FY : **200,5M** (2020)  
vs 59,8M (2019)

**USERS:**  
FY : **87,2M** (2020)  
vs 37,7M (2019)

**USERS:**  
FY : **206,7M** (2020)  
vs 202,9M (2019)



**ENLARGED BUSINESS MODEL**  
(affiliation, B2C, community activation)



**POWERFUL INFLUENCE OFFER**  
for the 5 brands

\*calculated using the number of sessions at end December 2020

Source: Harris

## I BUSINESS SOLUTIONS : Back to expectations in Q4

### **.MAGNETISM.**

KEY PARTNERSHIPS WITH:



**RICHARD MILLE**

**A STRONG GROWTH IN 2020 (SALES X2)**

### Ykone

KEY PARTNERSHIPS WITH:



**DEVELOPMENT IN EMEA**   
→ Partnership with the Abou Dabi  
tourism office

**STRONG EXPECTATION** for influence  
from brands *(due to PR challenges)*



**GROWTH**

In Switzerland/Belgium

**RECOVERY**

In France in Q4

## I E-commerce

**MyLittleBox**

**100 000** of sold boxes per month

**gambettes box**  
PARIS

**46 000** of sold boxes per month  
**+17%** vs end 2019

**Glowria**  
ex Beautiful Box  
BY AUFEMININ

**52 000** of sold boxes per month  
**+12%** vs end 2019

## PARTNERING WITH MAJOR BRANDS

- January **Reebok**
- June **nat & nin**
- Summer **LANCEL**   
PARIS 1876
- September
- December **M.A.C**

- July **ANTI-K**
- August **louise Misha**
- September **& other Stories**
- November **miræ**
- December **ysé**



**MyLittleBox in Germany and Japan**

**Gambettes Box in Netherlands and Germany**

- Advertising revenue from direct media and programmatic was down slightly year-on-year
- **Higher revenue in France (especially from Marmiton)** partially offset lower international revenues
- **E-commerce revenue (subscription box sales) was higher year-on-year, driven by the My Little Paris and Gambettes Box lines**
- Advertiser services revenue was slightly lower, having been affected by the Covid-19 crisis and the postponement of some advertising campaigns

## MIAM : LES ENFANTS EN CUISINE !

Des recettes et des tutos pour passer des moments parents-enfants !

### Cuisine à 4 mains



**3**

**Q1 2021:  
FINANCIAL RESULTS**

# Q1 2021 CONSOLIDATED REVENUE

(€M)	Q1 2021	Q1 2020	CHG. M€	CHG. %
<b>Broadcasting</b>	<b>395.3</b>	<b>389.9</b>	<b>5.4</b>	<b>1.4%</b>
<i>Advertising revenue</i>	344.1	341.6	2.5	0.7%
<i>Other revenue</i>	51.2	48.3	2.9	6.0%
<b>Studios &amp; Entertainment</b>	<b>77.7</b>	<b>68.5</b>	<b>9.1</b>	<b>13.3%</b>
<i>Production / sale of audiovisual rights</i>	63.1	54.4	8.7	16.0%
<i>Revenue from games, music, live shows &amp; home shopping</i>	14.6	14.1	0.5	3.4%
<b>Digital (Unify)</b>	<b>36.8</b>	<b>35.5</b>	<b>1.3</b>	<b>3.5%</b>
<i>Advertising revenue</i>	13.7	14.2	(0.5)	-3.7%
<i>Other revenue from announcers</i>	13.5	11.3	2.2	19.0%
<i>Product revenue</i>	9.6	10.0	(0.4)	-3.7%
<b>Total revenue</b>	<b>509.8</b>	<b>493.9</b>	<b>15.9</b>	<b>3.2%</b>

# BROADCASTING SCHEDULE COSTS\*

€M	Q1 2021	Q1 2020	CHG. M€	CHG. %
TV dramas / TV movies / Series / Theatre	(72.1)	(70.5)	(1.6)	2.3%
Entertainment	(63.4)	(73.5)	10.1	-13.7%
News	(34.7)	(35.8)	1.1	-3.1%
Movies	(25.1)	(25.5)	0.4	-1.6%
Sport	(12.8)	0.2	(13.0)	-6564.6%
Kids	(2.7)	(3.0)	0.3	-10.0%
<b>Total</b>	<b>(210.8)</b>	<b>(208.2)</b>	<b>(2.6)</b>	<b>1.2%</b>

\*Broadcasting schedule costs" is a new indicator, which replaces "Cost of programmes" 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).

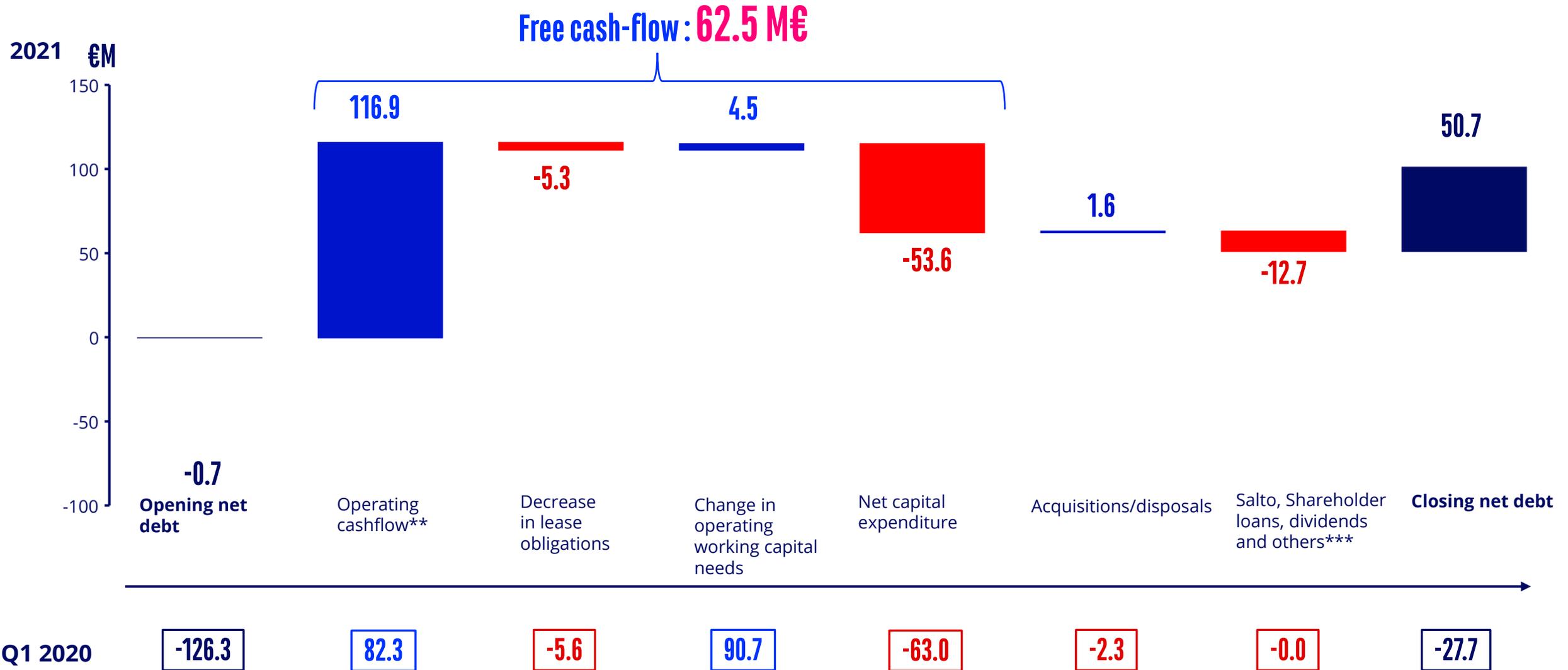
# CURRENT OPERATING PROFIT PER SEGMENT (Q1 2021)

€M	Q1 2021	Q1 2020	CHG. M€	CHG. %
<b>Broadcasting</b>	<b>47.4</b>	<b>43.8</b>	<b>3.6</b>	<b>8.2%</b>
<i>Margin</i>	<i>12.0%</i>	<i>11.2%</i>	<i>-</i>	<i>+0.8pt</i>
<b>Studios &amp; Entertainment</b>	<b>11.7</b>	<b>2.1</b>	<b>9.6</b>	<b>x5.5</b>
<i>Margin</i>	<i>15.0%</i>	<i>3.1%</i>	<i>-</i>	<i>+11,9pts</i>
<b>Digital (Unify)</b>	<b>(2.3)</b>	<b>(3.9)</b>	<b>1.6</b>	<b>-41.5%</b>
<i>Margin</i>	<i>-6.2%</i>	<i>-11.0%</i>	<i>-</i>	<i>+4.8pts</i>
<b>Current operating profit</b>	<b>56.8</b>	<b>42.0</b>	<b>14.8</b>	<b>35.2%</b>
<i>Margin</i>	<i>11.1%</i>	<i>8.5%</i>	<i>-</i>	<i>+2.6pt</i>

# Q1 2021 CONSOLIDATED INCOME STATEMENT

€M	Q1 2021	Q1 2020	CHG. M€	CHG. %
<b>Consolidated revenue</b>	<b>509.8</b>	<b>493.9</b>	<b>15.9</b>	<b>3.2%</b>
Total broadcasting schedule costs	(210.8)	(208.2)	(2.6)	-1.2%
Other charges, depreciation, amortization, provision	(242.2)	(243.7)	1.5	0.6%
<b>Current operating profit</b>	<b>56.8</b>	<b>42.0</b>	<b>14.8</b>	<b>35.2%</b>
<i>Current operating margin</i>	<b>11.1%</b>	8.5%	-	+2.6pt
Other operating income and expenses	0.0	0.0	0.0	-
<b>Operating profit</b>	<b>56.8</b>	<b>42.0</b>	<b>14.8</b>	<b>35.2%</b>
Cost of net debt	(0.1)	(1.0)	0.9	-90.0%
Other financial income and expenses	(4.4)	(2.7)	(1.7)	63.0%
Income tax expense	(11.9)	(13.6)	1.7	-12.5%
Share of profits / (losses) of associates	(6.5)	(0.8)	(5.7)	712.5%
<b>Net profit</b>	<b>33.9</b>	<b>23.9</b>	<b>10.0</b>	<b>41.8%</b>
Net profit attributable to the Group	34.3	24.0	10.3	42.9%

# TRENDS IN NET CASH POSITION Q1 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

4

**2021 AND BEYOND:  
THE GROUP IS IN A GROWTH DYNAMIC  
with opportunities in both content and digital**

# ROBUST GROWTH PERSPECTIVES IN A VOLATILE MACROECONOMIC ENVIRONMENT

## BROADCASTING

A rich, diverse line-up which points to a strong spring and summer 2021:

### EVENT MINISERIES



Un homme d'honneur

### INSPIRING FAMILY SAGA



Je te promets

### NEW HEROES



HPI

### NEW ENTERTAINMENT



Good singers



La chanson secrète

### SPORTS



Euro 2021

## CONSOLIDATING OUR STATUS

as an innovative, market-leading media group

## STUDIOS & ENTERTAINMENT

**INCREASED SHARE** of the revenues coming from international clients as of 2021

**SIGNIFICANT INCREASE OF THE BOOK OF ORDERS** with platforms by 2021

## UNIFY

**BACK TO PROFITABILITY IN 2021**

**STRENGTHENING** of the publisher brands (content & data) and refocusing on key assets

**DEVELOPING** synergies with the group

# 5

## APPENDIX

(€M)	FY 2020	FY 2019**	CHG. €M	CHG. %
TF1 group advertising revenue	1,483.3	1,651.1	(167.8)	-10.2%
Revenue from other activities	598.4	686.2	(87.8)	-12.8%
Broadcasting	1,612.8	1,774.2	(161.4)	-9.1%
<i>o/w Advertising</i>	1,414.9	1,567.4	(152.5)	-9.7%
Studios & Entertainment	309.2	390.0	(80.8)	-20.7%
Unify	159.7	173.1	(13.4)	-7.7%
<b>Consolidated revenue</b>	<b>2,081.7</b>	<b>2,337.3</b>	<b>(255.6)</b>	<b>-10.9%</b>
Broadcasting	163.0	185.5	(22.5)	-12.1%
Studios & Entertainment	31.1	57.9	(26.8)	-46.3%
Unify	(4.0)	11.7	(15.7)	-134.2%
<b>Current operating profit</b>	<b>190.1</b>	<b>255.1</b>	<b>(65.0)</b>	<b>-25.5%</b>
<i>Current operating margin</i>	9.1%	10.9%	-	-1.8pt
<b>Operating profit</b>	<b>115.1*</b>	<b>255.1</b>	<b>(140.0)</b>	<b>-54.9%</b>
<b>Net profit attributable to the Group</b>	<b>55.3</b>	<b>154.8</b>	<b>(99.5)</b>	<b>-64.3%</b>
Broadcasting advertising revenue	1,414.9	1,567.4	(152.5)	-9.7%
Cost of programmes	(833.2)	(985.5)	152.3	-15.5%

\* Operating profit for FY 2020 includes the impact of the €75 million write-down of Unify assets. See our press release of 23 December 2020:

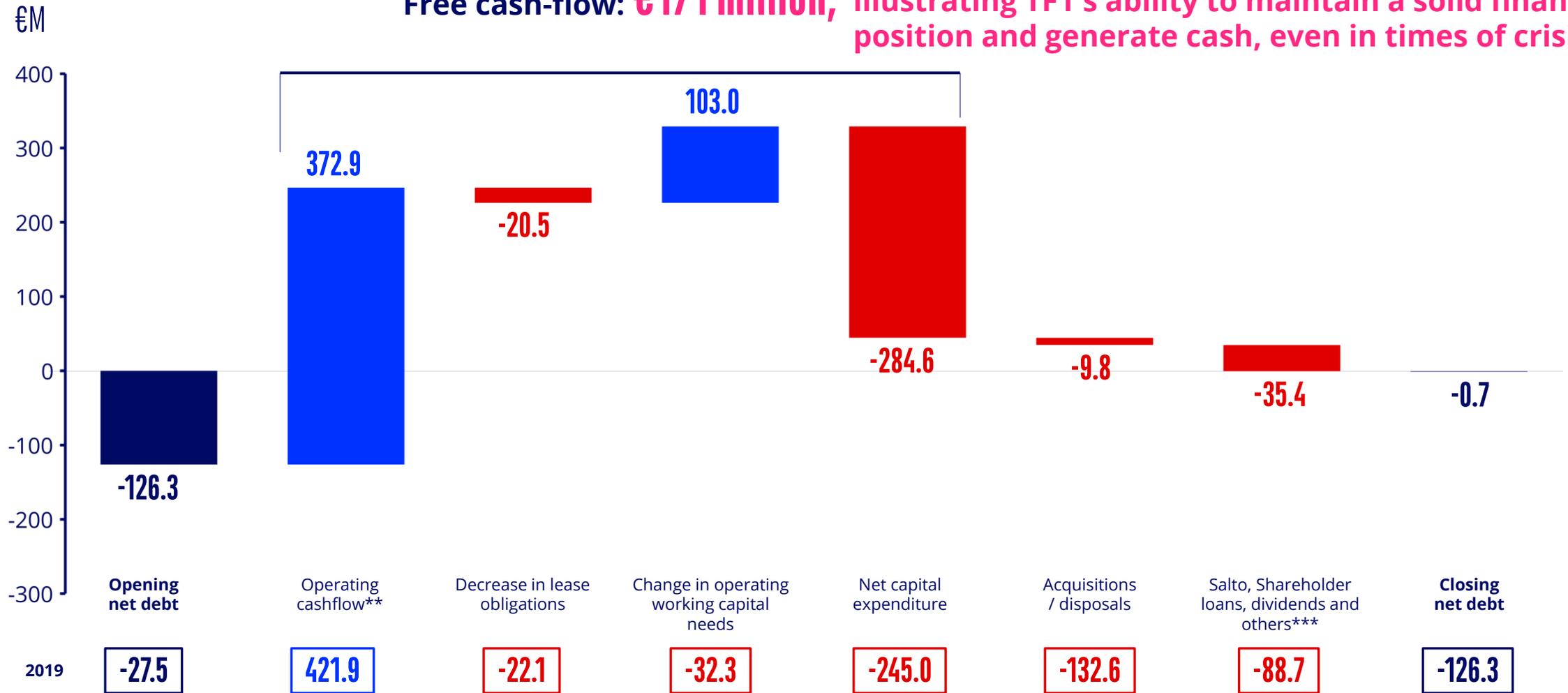
\*\* 2019 figures were adjusted. See note 4.1 of the appendix of the TF1 Group accounts

# 2020: COST OF PROGRAMMES

(€M)	FY 2020	FY 2019	CHG.€M	CHG.%
TV DRAMAS / TV MOVIES / SERIES / THEATRE	(313.3)	(331.8)	(18.5)	-5.6%
ENTERTAINMENT	(215.2)	(271.4)	(56.2)	-20.7%
MOVIES	(133.1)	(148.3)	(15.2)	-10.2%
NEWS	(130.2)	(134.7)	(4.5)	-3.4%
SPORTS	(29.4)	(87.4)	(58.0)	-66.4%
KIDS	(11.9)	(11.8)	0.0	0.0%
<b>TOTAL</b>	<b>(833.2)</b>	<b>(985.5)</b>	<b>(152.3)</b>	<b>-15.5%</b>

# FY 2020: GOOD CASH POSITION FOR 2021 (EXCLUDING THE IMPACT OF IFRS 16\*)

Free cash-flow: **€171 million**, illustrating TF1's ability to maintain a solid financial position and generate cash, even in times of crisis



\*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



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