

H1 2022

RESULTS



LE GROUPE

28 JULY 2022

TF1 GROUP H1 2022

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EXTRA-FINANCIAL PERFORMANCE

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1 | H1 2022 HIGHLIGHTS

KEY HIGHLIGHTS OF THE FIRST HALF OF 2022

Strong performance of premium line-up on linear and non-linear, attracting commercial targets

- Leader among commercial targets: 33.5% on W<50PDM and 30.1% on 25/49

Operational focus on convergence between TV and digital streaming

- Successful rollout of MYTF1 Max and social video content
- Ramp-up of addressable TV & dynamic digital ad revenues with MYTF1

Successful disposal of assets

- Disposal of Gamned!, Unify Publishers and Ykone



Strengthening of Newen on growth markets:

- **Talents and labels acquisition**, recently in the UK (Joi Production), Denmark (Real Lava), and Spain (Capa Spain), especially in the documentary format
- **Productions delivered** (*Gremlins*), **soon to be delivered** (*Liaison, Marie-Antoinette*) and **under development** (*The Hunt for Jasper S.*)

KEY FIGURES OF THE FIRST HALF OF 2022

CONSOLIDATED REVENUE

€1,186.9m

(+5.2% vs. H1 2021)

GROUP ADVERTISING REVENUE

€815.5m

(+1.6% vs H1 2021)

NEWEN STUDIOS REVENUE

€158.4m

(+9.0% vs H1 2021)

CURRENT OPERATING PROFIT

€188.7m & margin rate 15.9%

(+11.6% and +0,9pt vs. H1 2021 margin rate)

FREE CASH FLOW*

€ 123.5m

(vs. €104.6 m for H1 2021)



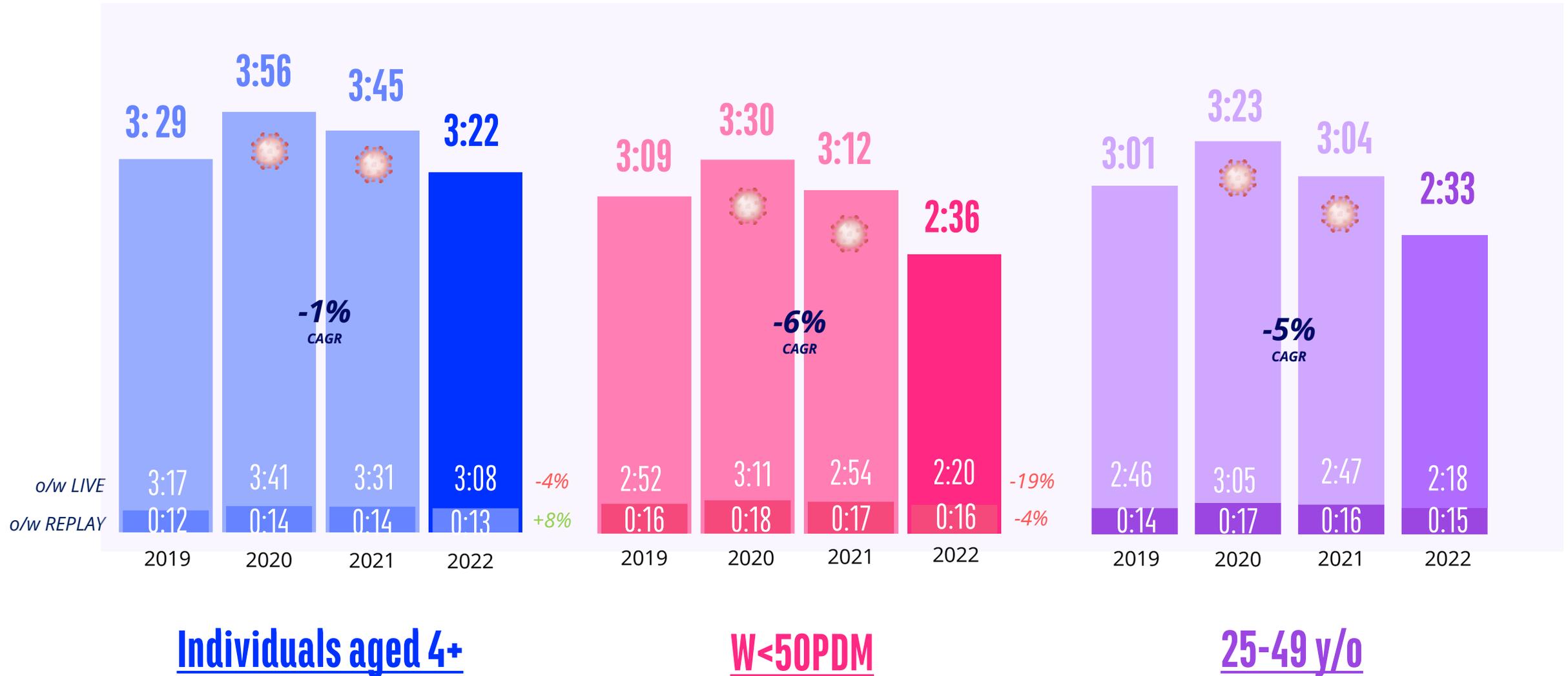
* after changes in working capital requirement



2. H1 2022 ACTIVITY REVIEW

MEDIA

H1 2022: TV CONSUMPTION REMAINS HIGH AND ITS REACH IS INCREASING ON ALL TARGETS

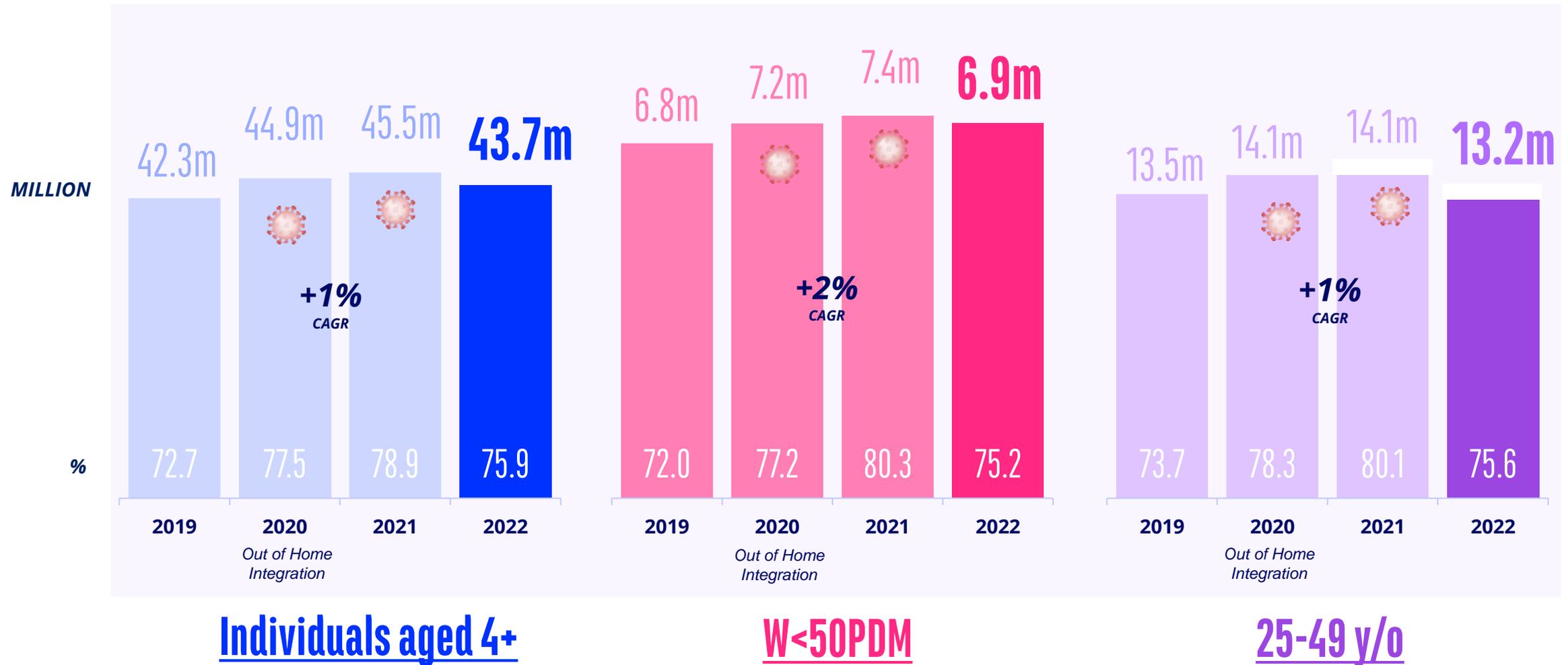


Individuals aged 4+

W<50PDM

25-49 y/o

H1 2022: TV CONSUMPTION REMAINS HIGH AND ITS REACH IS INCREASING ON ALL TARGETS

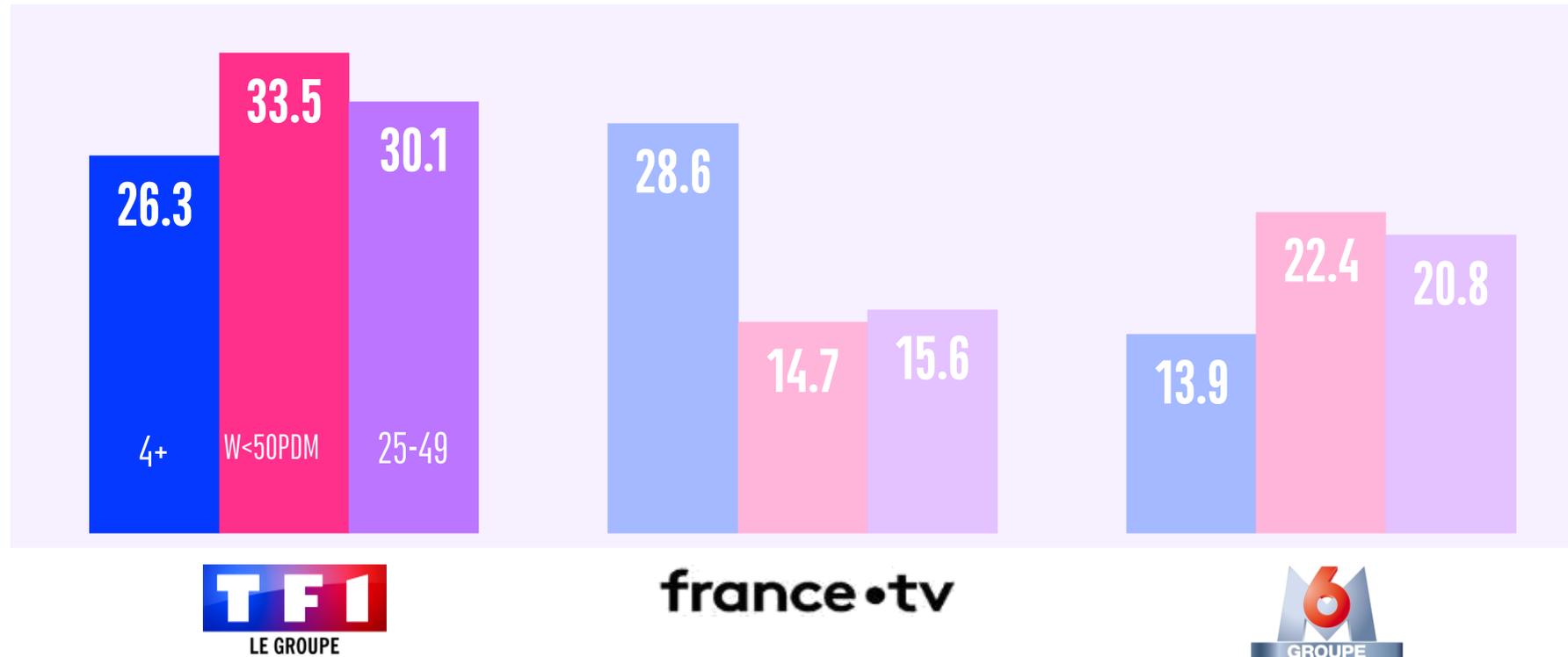


IN H1 2022, THE GROUP MAINTAINED ITS LEADERSHIP ACROSS ALL TARGETS

vs H1 2021

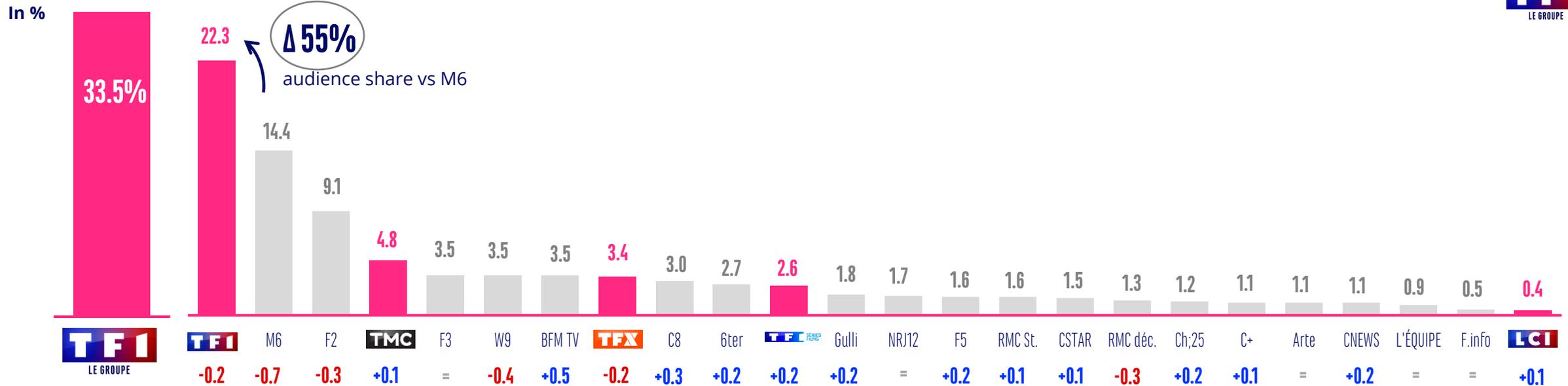
-1.0	=	-0.4	+1.1	-0.1	+0.3	-0.8	-0.7	-1.2
-4%	=	-1%	+4%	-1%	+2%	-5%	-3%	-5%

H1 2022

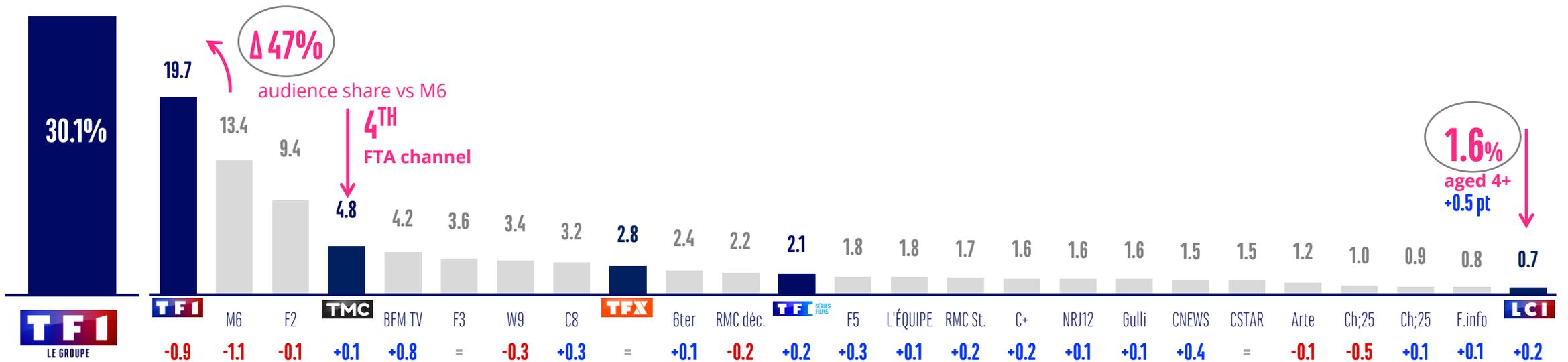


Best H1 on W<50 since 2009 (excluding 2021)
 Best H1 on 25-49 y/o since 2013 (excluding 2021)

A GROUP LEADER AMONG COMMERCIAL TARGET OF W<50PDM...



...AND SECURING LEADERSHIP ALSO WITH INDIVIDUALS AGED 25/49



HPI

HAUT POTENTIEL INTELLECTUEL
BEATING ALL AUDIENCE RECORDS

BEST FRENCH SERIES SINCE MORE THAN 10
YEARS



LAUNCH AT
10.9M TV VIEWERS & 58% AUDIENCE RATING ON W<50PDM



TUESDAY
KOH LANTA

FRIDAY
MASK SINGER

SATURDAY **TF1**
THE VOICE
LE GROUPE

ENTERTAINMENT SHOWS

HIGH PERFORMING AND POWERFUL BRANDS

38%
W<50PDM

39%
W<50PDM

32%
W<50PDM



CHAMPIONS LEAGUE FINAL



Historic record on commercial targets for a Champions League final
(excluding French team games)

38%

W<50PDM

44%

25/49 y.o

TF1: Leader on all major news events



Presidential Elections



Ukraine War Coverage



Parliamentary Elections

MY TFI | EXPANDED REACH IN DIGITAL

1st Free TV replay platform

26.5 million catch-uppers at end-June 2022

1.2 billion videos watched at end-June 2022
(-13% vs. 2021)

OPTIMISED
USER EXPERIENCE
VIA TECHNOLOGY



4.3/5 Apple store
(stable vs. end 2021)



4.0/5 Android store
(-0.1 pt vs. end 2021)



+60% of viewers addition to linear TV*



+46% of viewers addition to linear TV*



+117% of viewers addition to linear TV*



+22% of viewers addition to linear TV*

*on W<50 PDM. Source: Mediamat data

1
DEVELOP OUR CONTENT OFFER ON AVOD AND SHIFT TO HYBRID MODEL WITH MYTF1 MAX & SALTO

MY TF1

CIRCULATION OF RIGHTS AND RESOURCE ALLOCATION

LAUNCH OF A MOVIES OFFER WITH 100+ MOVIES BY END 2022

MY TF1 MAX (at 2,99€/month)

SUCCESSFUL LAUNCH AND ATTRACTIVE OFFER

PROGRESSIVE DEPLOYMENT ON ALL TELCO OPERATORS



SALTO

UNIQUE FRENCH SVOD CONTENT PLAYER

2

**MAXIMIZE OUR COVERAGE
OF 15-24 YEAR OLDS
THROUGH SOCIAL NETWORKS**



A GROWING FOOTPRINT



SNAPCHAT, YOUTUBE & FACEBOOK ON 9 BRANDS

MONETIZED SINCE APRIL 2022

A POWERFUL REACH



AMBITIONS AT END 2022



DEPLOYMENT ON TIKTOK

1 BILLION VIDEOS VIEWED

CONTENT MAXIMIZATION ESPECIALLY WITH ENTERTAINMENT PROGRAMS

PERFORMANCE H1 2022

ADVERTISING REVENUE

€815.5 m

↗ +1.6% vs. H1 2021

O/W DIGITAL ADVERTISING

€65.1 m

↗ +3.2% vs. H1 2021

Ramp-up of addressable TV & dynamic digital ad revenues with MYTF1



+25%

advertising
revenue for
MyTF1

At end-June 2022 vs.
June 2021

ADDRESSABLE TV AT JUNE 2022

302 CAMPAIGNS
IN H1 2022

14M TARGETABLE INDIVIDUALS

257 ACTIVE ADVERTISERS
IN H1 2022

100 TARGETING CATEGORIES



2. H1 2022 ACTIVITY REVIEW

newenstudios

newenstudios SUSTAINED ACTIVITY FROM RECURRING BUSINESS

DISTRIBUTION

newenconnect



HPI

Over 100 COUNTRIES



DAILY SOAPS

TELEFRANCE



DEMAIN NOUS APPARTIENT

3.2 M average daily viewers



DAILY SOAPS

DE
M
S
E
N



LISA

41% av. audience share
on 18-54 y/o



TV MOVIES

ROE
REEL ONE
ENTERTAINMENT

36 TV MOVIES
DELIVERED
At end-June



 TARGET OF OVER 50% OF INTERNATIONAL REVENUES REACHED

newenstudios PRODUCING NEW, HIGH-END CONTENT FOR MULTIPLE CLIENTS



GREMLINS



Delivered in H1 2022



LIAISON



Soon to be delivered



MARIE-ANTOINETTE



Entered the book of orders in H1



THE HUNT FOR JASPER S.



Talent acquisition will drive value in the years forward, through monetization of unique and diversified content

 **Joi Productions**
JOY GHARORO-AKPOJOTO



FLARE
ENTERTAINMENT
MARTIN HEISLER



 **iZen Capa Spain** *TOMAS OCANA*



Real Lava
SIGRID DYEKJAER

3

H1 2022 FINANCIAL RESULTS AND EXTRA-FINANCIAL PERFORMANCE

H1 2022 CONSOLIDATED REVENUE

(€M)	H1 2022	H1 2021	CHG. M€	CHG. %
Media	1,028.5	983.4	45.1	4.6%
<i>Advertising revenue</i>	<i>815.5</i>	<i>802.4</i>	<i>13.1</i>	<i>1.6%</i>
<i>o/w digital advertising revenue</i>	<i>65.1</i>	<i>63.1</i>	<i>2.0</i>	<i>3.2%</i>
<i>Other revenue</i>	<i>213.0</i>	<i>181.0</i>	<i>32.0</i>	<i>17.7%</i>
Newen Studios	158.4	145.3	13.1	9.0%
<i>France</i>	<i>73.5</i>	<i>86.6</i>	<i>(13.1)</i>	<i>-15.1%</i>
<i>International</i>	<i>84.9</i>	<i>56.5</i>	<i>28.4</i>	<i>50.3%</i>
<i>Revenue from games (1)</i>	<i>0.0</i>	<i>2.2</i>	<i>(2.2)</i>	<i>-100.0%</i>
Total revenue	1,186.9	1,128.7	58.2	5.2%

(1) Includes revenues from Games activities disposed of in April 2021

Q2 2022 CONSOLIDATED REVENUE

(€M)	Q2 2022	Q2 2021	CHG. M€	CHG. %
Media	543.0	538.9	4.1	0.8%
<i>Advertising revenue</i>	438.4	444.6	(6.2)	-1.4%
<i>o/w digital advertising revenue</i>	34.9	35.2	(0.3)	-0.8%
<i>Other revenue</i>	104.6	94.3	10.3	10.8%
Newen Studios	82.6	80.0	2.6	3.2%
<i>France</i>	37.1	45.8	(8.7)	-19.0%
<i>International</i>	45.5	34.2	11.3	33.0%
<i>Revenue from games (1)</i>	0.0	0.0	0.0	-
Total revenue	625.6	618.9	6.7	1.1%

(1) Includes revenues from Games activities disposed of in April 2021

COST OF PROGRAMMES*

€M	H1 2022	H1 2021	CHG. M€	CHG. %
TV dramas / TV movies / Series / Theatre	(145.0)	(164.6)	19.6	-11.9%
Entertainment	(137.8)	(125.6)	(12.2)	9.7%
News	(72.3)	(70.0)	(2.3)	3.3%
Movies	(59.5)	(60.6)	1.1	-1.8%
Sport	(20.7)	(40.4)	19.7	-48.8%
Kids	(5.4)	(5.3)	(0.1)	1.9%
Total	(440.6)	(466.4)	25.8	-5.5%

H1 2022 CURRENT OPERATING PROFIT PER SEGMENT

€M	H1 2022	H1 2021	CHG. M€	CHG. %
Media	171.3	147.4	23.9	16.2%
<i>Margin</i>	16.7%	15.0%	-	+1.7pt
Newen Studios	17.4	21.7	(4.3)	-19;8%
<i>Margin</i>	11.0%	14.9%	-	-3.9pts
Current operating profit	188.7	169.1	19.6	11.6%
<i>Margin</i>	15.9%	15.0%	-	+0.9pt

Q2 2022 CURRENT OPERATING PROFIT PER SEGMENT

€M	Q2 2022	Q2 2021	CHG. M€	CHG. %
Media	114.4	100.6	13.8	13.7%
<i>Margin</i>	21.1%	18.7%	-	+2.4pts
Newen Studios	14.7	11.7	3.0	25.3%
<i>Margin</i>	17.8%	14.7%	-	+3.1pts
Current operating profit	129.1	112.3	16.8	14.9%
<i>Margin</i>	20.6%	18.1%	-	+2.5pts

H1 2022 CONSOLIDATED INCOME STATEMENT

€M	H1 2022	H1 2021	CHG. M€	CHG. %
Consolidated revenue	1,186.9	1,128.7	58.2	5.2%
Total cost of programmes	(440.6)	(466.4)	25.8	5.5%
Other charges, depreciation, amortization, provision	(557.6)	(493.2)	(64.4)	-13.1%
Current operating profit	188.7	169.1	19.6	11.6%
<i>Current operating margin</i>	<i>15.9%</i>	<i>15.0%</i>	-	<i>+0.9pt</i>
Other operating income and expenses	(6.9)	(2.4)	(4.5)	187.5%
Operating profit	181.8	166.7	15.1	9.1%
Cost of net debt	(0.8)	(0.5)	(0.3)	60.0%
Other financial income and expenses	(7.9)	(8.0)	0.1	-1.3%
Income tax expense	(32.7)	(37.6)	4.9	-13.0%
Share of profits / (losses) of associates	(12.0)	(13.4)	1.4	-10.4%
Net profit	128.4	107.2	21.2	19.8%
Net profit attributable to the Group	126.5	108.4	18.1	16.7%

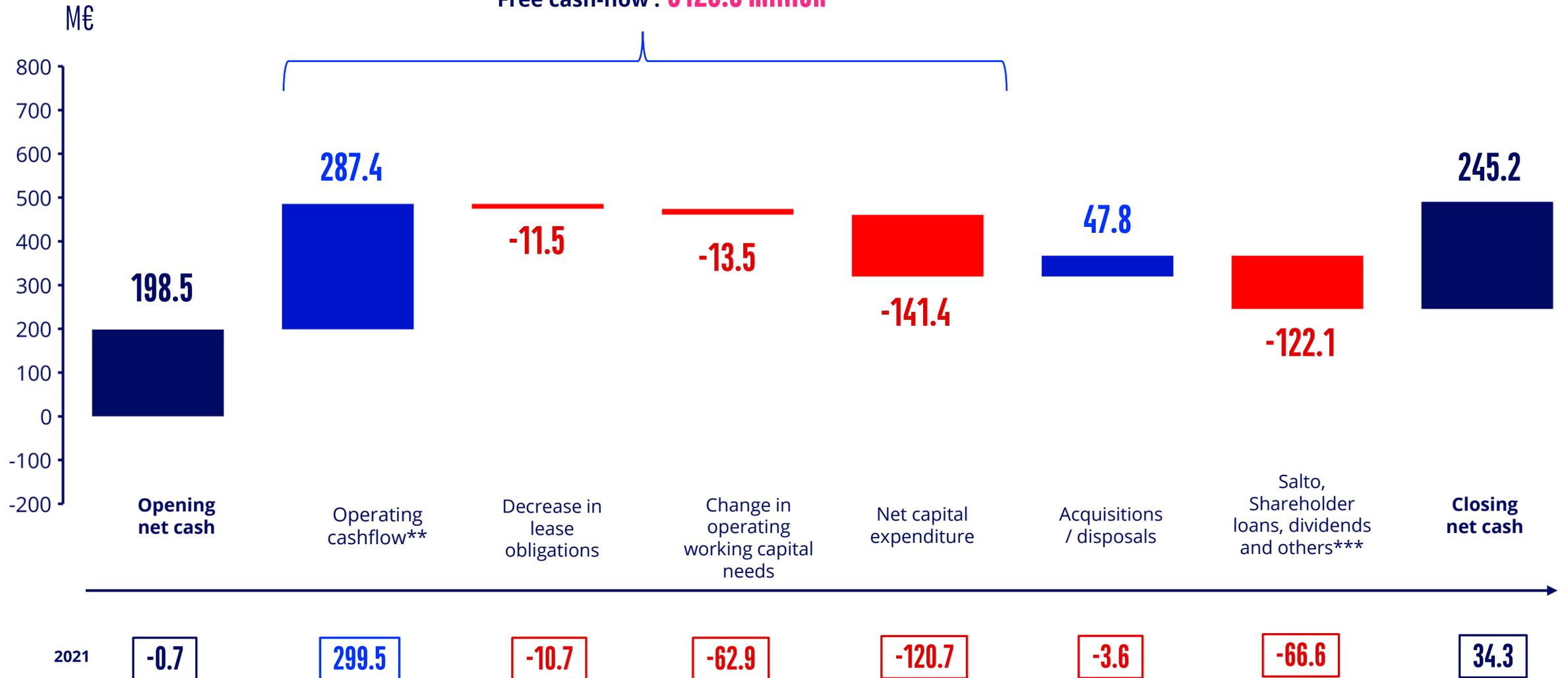
BALANCE SHEET

CONSOLIDATED ASSETS (€M)	06/30/2022	12/31/2021	CHG. M€
Total non-current assets	1,367.5	1,476.1	(108.6)
Total current assets	2,168.7	2,245.5	(76.8)
Held-for-sale assets and operations	198.0	0.0	198.0
Total Assets	3,734.2	3,721.6	12.6

CONSOLIDATED LIABILITIES (€M)	06/30/2022	12/31/2021	CHG. M€
Total shareholders' equity	1,812.7	1,766.9	45.8
<i>shareholders' equity attributable to the group</i>	<i>1,812.5</i>	<i>1,768.1</i>	<i>44.4</i>
Total non-current liabilities	233.3	229.1	4.2
Total current liabilities	1,614.0	1,725.6	(111.6)
Liabilities related to held-for-sale operations	74.2	0.0	74.2
Total Liabilities and Shareholders' Equity	3,734.2	3,721.6	12.6
Net cash (+) / Net debt (-) exclusive of leasing obligations	245.2	198.5	46.7

TRENDS IN NET CASH POSITION H1 2022 (EXCLUDING THE IMPACT OF IFRS 16*)

Free cash-flow : €123.5 million



*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

A FUND 100% SUPPORTED BY THE TF1 GROUP TO RAISE CONSUMERS AWARENESS



Your ad spot displays an **environmental criterion** recommended by ADEME (labels, energy label, reparability index, environmental labelling).

Your campaign triggers a **free contribution** from the advertiser in the TF1 Group's green fund.

The fund finances **awareness-raising campaigns** on these environmental criteria recommended by ADEME. **Contributing advertisers** are mentioned into these spots.



A FUND 100% SUPPORTED BY THE TF1 GROUP TO RAISE CONSUMERS AWARENESS

At end-June 2022:

25
campaigns

€3.1m
credited on
the fund*

63%
of the target
reached

€1.4m
spent on
awareness
spots*

193 Awareness spots broadcasted on all TF1 group channels and MYTF1 (End-May to beginning of June)

14 advertisers

L'ORÉAL

STELLANTIS



*Gross spending – 1.5M€ guaranteed by TF1 Pub
First campaign : January to June 2022
Next campaign: Summer 2022



4 |

2022 and beyond: OUTLOOK

A BACK TO SCHOOL LINE-UP DRIVEN BY STRONG BRANDS



SYNDROME E



LES COMBATTANTES



**FIFA WORLD CUP
Qatar 2022**



PROCHAINEMENT



**FRENCH DRAMA
SPORTS
ENTERTAINMENT**

**& Social network
activation**

TF1 GROUP'S OUTLOOK

A strong line-up for H2 2022 with sport events in particular, which will strengthen our audiences and offer premium inventories for advertisers

Convergence between TV and digital: further expanding reach through agile resource allocation

Significant deliveries for Newen in H2 and new order intake, especially with platforms

Follow-up on merger project between TF1 and M6



Q & A

 Certifié avec **wiztrust**

