



# 9M 2024 financial results

Milan, 21<sup>st</sup> November 2024

MEDIAFOREUROPE



## MFE GROUP 9M 2024 | P&L highlights

(euro mio)	9M 2023	9M 2024
<b>NET CONSOLIDATED REVENUES</b>	<b>1,862.2</b>	<b>2,004.7</b>
<b>EBITDA</b>	<b>437.6</b>	<b>451.7</b>
<b>EBIT</b>	<b>98.3</b>	<b>126.6</b>
Italy	10.2	51.4
Spain	87.9	75.1
<b>NET PROFIT</b>	<b>71.0</b>	<b>96.2</b>
<b>GROUP NET FINANCIAL POSITION (30/09)</b>	<b>(877.5)</b>	<b>(718.6)</b>
<b>GROUP NET FINANCIAL POSITION (30/09)* for financial covenant purposes</b>	<b>(741.6)</b>	<b>(613.1)</b>

\*excl. IFRS 16 and the financial debt for the acquisition of P7S1 stake



## MFE OPERATING SEGMENTS 9M 2024 | P&L highlights

	ITALIAN BUSINESS		SPANISH BUSINESS	
(euro mio)	9M 2023	9M 2024	9M 2023	9M 2024
<b>TOTAL NET REVENUES</b>	<b>1,307.2</b>	<b>1,431.4</b>	<b>555.4</b>	<b>573.8</b>
Total Gross Adv Revenues	1,299.1	1,407.5	525.7	535.8
<i>Commissions</i>	<i>(190.9)</i>	<i>(210.6)</i>	<i>(25.7)</i>	<i>(23.8)</i>
Total Net Adv Revenues	1,108.2	1,196.9	500.0	512.0
Other revenues	199.0	234.5	55.4	61.8
<b>TOTAL COSTS</b>	<b>(1,297.0)</b>	<b>(1,379.9)</b>	<b>(467.5)</b>	<b>(498.8)</b>
<b>EBITDA</b>	<b>258.1</b>	<b>292.6</b>	<b>179.7</b>	<b>159.4</b>
<b>EBIT</b>	<b>10.2</b>	<b>51.4</b>	<b>87.9</b>	<b>75.1</b>

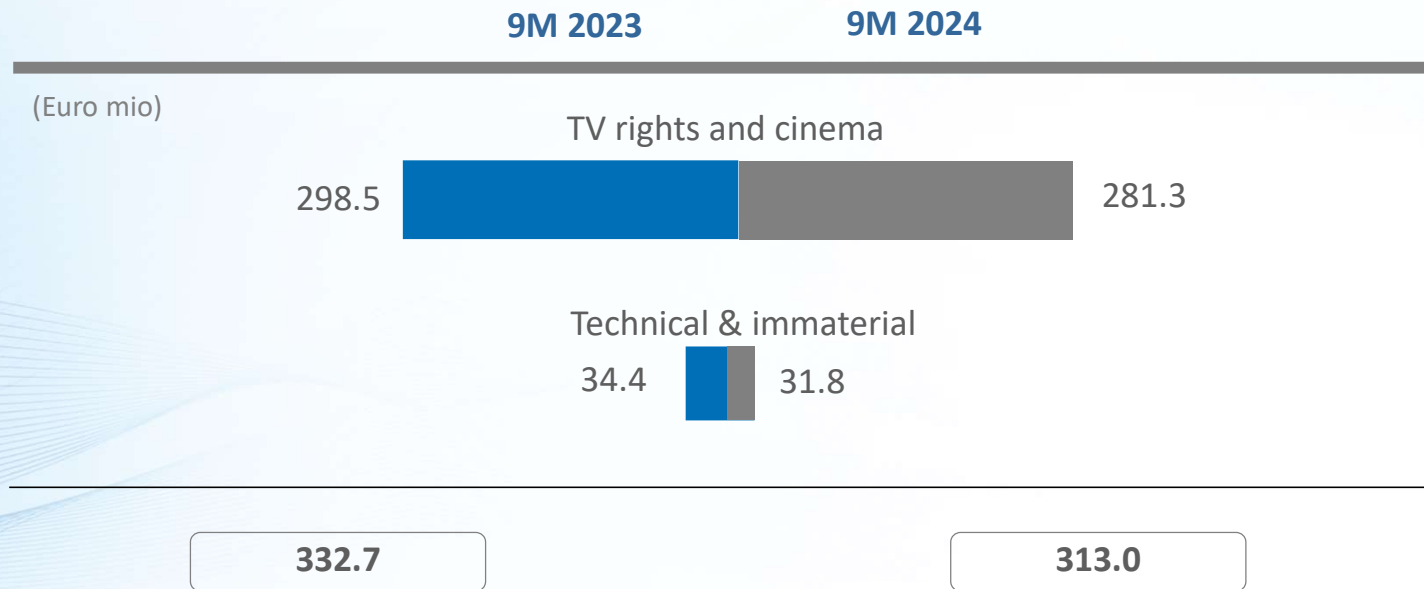


## MFE GROUP 9M 2024 | P&L results

(euro mio)	9M 2023	9M 2024
<b>TOTAL NET REVENUES</b>	<b>1,862.2</b>	<b>2,004.7</b>
Total Net Adv Revenues	1,608.2	1,708.9
Other Revenues	254.0	295.8
<b>TOTAL COSTS</b>	<b>(1,763.9)</b>	<b>(1,878.1)</b>
<b>EBIT</b>	<b>98.3</b>	<b>126.6</b>
Financial Income (Losses)	(17.3)	(12.0)
Associates	13.6	16.2
<b>PRE-TAX PROFIT</b>	<b>94.6</b>	<b>130.8</b>
Taxes	(18.3)	(33.1)
Minorities	(5.4)	(1.4)
<b>NET PROFIT</b>	<b>71.0</b>	<b>96.2</b>



## MFE GROUP 9M 2024 | Investments





## MFE GROUP 9M 2024 | Cash flow statement

(euro mio)	9M 2023	9M 2024
<b>INITIAL NET FINANCIAL POSITION (01/01)</b>	<b>(873.3)</b>	<b>(902.8)</b>
Cash flow from operating activities	413.7	427.5
Investments	(332.7)	(313.0)
Disinvestments	3.7	0.2
Change in Net Working Capital (CNWC)	201.0	204.1
<b>FREE CASH FLOW</b>	<b>285.8</b>	<b>318.8</b>
Equity (investment)/disinvestment	(161.7)	(20.6)
Change in consolidation area	0.2	6.8
Dividends paid	(142.0)	(143.2)
Incoming dividends	13.5	22.4
<b>NET CASH FLOW</b>	<b>(4.2)</b>	<b>184.2</b>
<b>NET FINANCIAL POSITION (30/09)</b>	<b>(877.5)</b>	<b>(718.6)</b>
<b>NET FINANCIAL POSITION (30/09) for financial covenant purposes*</b>	<b>(741.6)</b>	<b>(613.1)</b>

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