

Consolidated balance sheet of ProSiebenSat.1 Group

ASSETS					
EUR k	09/30/2005	09/30/2004	Change	12/31/2004	Change
A. Noncurrent assets					
I. Intangible assets	331.033	62.228	268.805	62.919	268.114
II. Property, plant and equipment	234.831	242.639	-7.808	242.538	-7.707
III. Financial assets	1.752	147.315	-145.563	152.520	-150.768
IV. Accounts receivable and other long-term assets	4.118	4.212	-94	8.976	-4.858
V. Deferred taxes	13.795	35.953	-22.158	36.365	-22.570
	<u>585.529</u>	<u>492.347</u>	<u>93.182</u>	<u>503.318</u>	<u>82.211</u>
B. Current assets					
I. Programming assets	1.096.963	1.185.434	-88.471	1.109.863	-12.900
II. Inventories	5.314	5.756	-442	4.963	351
III. Accounts receivable and other short-term assets	261.733	194.546	67.187	145.807	115.926
IV. Marketable securities	1.423	615	808	491	932
V. Cash, cash at bank	38.663	132.164	-93.501	294.735	-256.072
	<u>1.404.096</u>	<u>1.518.515</u>	<u>-114.419</u>	<u>1.555.859</u>	<u>-151.763</u>
Total assets	1.989.625	2.010.862	-21.237	2.059.177	-69.552
LIABILITIES AND SHAREHOLDERS' EQUITY					
EUR k	09/30/2005	09/30/2004	Change	12/31/2004	Change
A. Shareholders' equity					
I. Subscribed capital	218.797	218.797	- / -	218.797	- / -
II. Capital reserves	579.716	578.421	1.295	578.421	1.295
III. Group equity generated	289.825	170.842	118.983	229.190	60.635
IV. Accumulated other Group equity	-2.010	-7.902	5.892	-23.639	21.629
V. Minority interests	-2.033	780	-2.813	1.334	-3.367
	<u>1.084.295</u>	<u>960.938</u>	<u>123.357</u>	<u>1.004.103</u>	<u>80.192</u>
B. Noncurrent liabilities					
I. Long-term financial liabilities	385.277	438.436	-53.159	438.430	-53.153
II. Provisions	16.533	18.830	-2.297	21.252	-4.719
III. Other liabilities	124.069	131.900	-7.831	131.357	-7.288
	<u>525.879</u>	<u>589.166</u>	<u>-63.287</u>	<u>591.039</u>	<u>-65.160</u>
C. Current liabilities					
I. Short-term financial liabilities	45.343	138.400	-93.057	135.501	-90.158
II. Provisions	113.902	68.365	45.537	38.150	75.752
III. Other liabilities	220.206	253.993	-33.787	290.384	-70.178
	<u>379.451</u>	<u>460.758</u>	<u>-81.307</u>	<u>464.035</u>	<u>-84.584</u>
Total liabilities and shareholders' equity	1.989.625	2.010.862	-21.237	2.059.177	-69.552