

Consolidated balance sheet of ProSiebenSat.1 Media AG

ASSETS					
EUR k	3/31/2006	3/31/2005	Change	12/31/2005	Change
A. Noncurrent assets					
I. Intangible assets	328.953	63.387	265.566	329.772	-819
II. Property, plant and equipment	233.296	239.735	-6.439	235.664	-2.368
III. Financial assets	4.024	156.365	-152.341	3.864	160
IV. Programming assets	247.813	234.793	13.020	253.596	-5.783
V. Accounts receivable and other long-term assets	2.937	4.713	-1.776	3.298	-361
VI. Deferred taxes	1.756	34.076	-32.320	-/-	1.756
	<u>818.779</u>	<u>733.069</u>	<u>85.710</u>	<u>826.194</u>	<u>-7.415</u>
B. Current assets					
I. Programming assets	813.584	869.704	-56.120	803.888	9.696
II. Inventories	4.862	6.149	-1.287	4.473	389
III. Accounts receivable and other short-term assets	275.069	199.191	75.878	222.019	53.050
IV. Marketable securities	259	492	-233	2.446	-2.187
V. Cash, cash at bank	129.708	88.092	41.616	157.556	-27.848
	<u>1.223.482</u>	<u>1.163.628</u>	<u>59.854</u>	<u>1.190.382</u>	<u>33.100</u>
Total assets	2.042.261	1.896.697	145.564	2.016.576	25.685
LIABILITIES AND SHAREHOLDERS' EQUITY					
EUR k	3/31/2006	3/31/2005	Change	12/31/2005	Change
A. Shareholders' equity					
I. Subscribed capital	218.797	218.797	- / -	218.797	- / -
II. Capital reserves	580.342	578.421	1.921	579.965	377
III. Group equity generated	417.410	257.876	159.534	386.678	30.732
IV. Accumulated other Group equity	-206	-13.521	13.315	4.224	-4.430
V. Minority interests	-1.575	-996	-579	-1.915	340
	<u>1.214.768</u>	<u>1.040.577</u>	<u>174.191</u>	<u>1.187.749</u>	<u>27.019</u>
B. Noncurrent liabilities					
I. Long-term financial liabilities	382.776	385.053	-2.277	382.658	118
II. Provisions	5.184	19.030	-13.846	6.521	-1.337
III. Other liabilities	120.677	128.669	-7.992	123.046	-2.369
IV. Deferred taxes	- / -	- / -	- / -	450	-450
	<u>508.637</u>	<u>532.752</u>	<u>-24.115</u>	<u>512.675</u>	<u>-4.038</u>
C. Current liabilities					
I. Short-term financial liabilities	1.825	14.378	-12.553	4.577	-2.752
II. Provisions	61.951	51.817	10.134	49.701	12.250
III. Other liabilities	255.080	257.173	-2.093	261.874	-6.794
	<u>318.856</u>	<u>323.368</u>	<u>-4.512</u>	<u>316.152</u>	<u>2.704</u>
Total liabilities and shareholders' equity	2.042.261	1.896.697	145.564	2.016.576	25.685