

Statement of changes in shareholders' equity of the ProSiebenSat.1 Group for Q1 2005

EUR k	Subscribed capital	Capital reserves	Group equity generated	Accumulated other Group equity		Minority interests	Shareholders' equity
				Foreign currency translation adjustment	Valuation from cash flow-Hedges		
December 31, 2004	218.797	578.421	229.190	-135	-23.504	1.334	1.004.103
Changes in scope of consolidation	- / -	- / -	- / -	- / -	- / -	-2.604	-2.604
Other changes	- / -	- / -	- / -	-17	10.135	- / -	10.118
Consolidated profit	- / -	- / -	28.686	- / -	- / -	274	28.960
March 31, 2005	218.797	578.421	257.876	-152	-13.369	-996	1.040.577

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EUR k	Subscribed capital	Capital reserves	Group equity generated	Accumulated other Group equity		Minority interests	Shareholders' equity
				Foreign currency translation adjustment	Valuation from cash flow-Hedges		
December 31, 2005	218.797	579.965	386.678	-250	4.474	-1.915	1.187.749
Other changes	- / -	377	- / -	-115	-4.315	32	-4.021
Consolidated profit	- / -	- / -	30.732	- / -	- / -	308	31.040
March 31, 2006	218.797	580.342	417.410	-365	159	-1.575	1.214.768