

Consolidated balance sheet of ProSiebenSat.1 Media AG

ASSETS

EUR k	6/30/2006	6/30/2005	Change	12/31/2005	Change
A. Noncurrent assets					
I. Intangible assets	327.417	329.994	-2.577	329.772	-2.355
II. Property, plant and equipment	230.634	237.703	-7.069	235.664	-5.030
III. Financial assets	4.895	3.332	1.563	3.864	1.031
IV. Programming assets	247.305	230.920	16.385	253.596	-6.291
V. Accounts receivable and other long-term assets	2.463	4.484	-2.021	3.298	-835
VI. Deferred taxes	6.155	14.560	-8.405	- / -	6.155
	818.869	820.993	-2.124	826.194	-7.325
B. Current assets					
I. Programming assets	779.931	884.969	-105.038	803.888	-23.957
II. Inventories	5.453	6.062	-609	4.473	980
III. Accounts receivable and other short-term assets	233.124	237.724	-4.600	222.019	11.105
IV. Marketable securities	258	359	-101	2.446	-2.188
V. Cash, cash at bank	338.563	80.321	258.242	157.556	181.007
	1.357.329	1.209.435	147.894	1.190.382	166.947
Total assets	2.176.198	2.030.428	145.770	2.016.576	159.622

LIABILITIES AND SHAREHOLDERS' EQUITY

EUR k	6/30/2006	6/30/2005	Change	12/31/2005	Change
A. Shareholders' equity					
I. Subscribed capital	218.797	218.797	- / -	218.797	- / -
II. Capital reserves	580.719	579.284	1.435	579.965	754
III. Group equity generated	500.839	266.079	234.760	386.678	114.161
IV. Accumulated other Group equity	-8.867	-2.857	-6.010	4.224	-13.091
V. Minority interests	-411	-1.067	656	-1.915	1.504
	1.291.077	1.060.236	230.841	1.187.749	103.328
B. Noncurrent liabilities					
I. Long-term financial liabilities	188.717	385.165	-196.448	382.658	-193.941
II. Provisions	4.888	17.309	-12.421	6.521	-1.633
III. Other liabilities	118.460	126.531	-8.071	123.046	-4.586
IV. Deferred taxes	- / -	- / -	- / -	450	-450
	312.065	529.005	-216.940	512.675	-200.610
C. Current liabilities					
I. Short-term financial liabilities	197.291	87.995	109.296	4.577	192.714
II. Provisions	111.185	112.909	-1.724	49.701	61.484
III. Other liabilities	264.580	240.283	24.297	261.874	2.706
	573.056	441.187	131.869	316.152	256.904
Total liabilities and shareholders' equity	2.176.198	2.030.428	145.770	2.016.576	159.622