

## Consolidated balance sheet of ProSiebenSat.1 Media AG

### ASSETS

EUR k	9/30/2006	9/30/2005	Change	12/31/2005	Change
<b>A. Noncurrent assets</b>					
I. Intangible assets	327.554	331.033	-3.479	329.772	-2.218
II. Property, plant and equipment	228.100	234.831	-6.731	235.664	-7.564
III. Financial assets	8.379	1.752	6.627	3.864	4.515
IV. Programming assets	256.134	233.336	22.798	253.596	2.538
V. Accounts receivable and other long-term assets	1.884	4.118	-2.234	3.298	-1.414
VI. Deferred taxes	2.089	13.795	-11.706	- / -	2.089
	<b>824.140</b>	<b>818.865</b>	<b>5.275</b>	<b>826.194</b>	<b>-2.054</b>
<b>B. Current assets</b>					
I. Programming assets	798.256	863.627	-65.371	803.888	-5.632
II. Inventories	5.188	5.314	-126	4.473	715
III. Accounts receivable and other short-term assets	303.621	261.733	41.888	222.019	81.602
IV. Marketable securities	257	1.423	-1.166	2.446	-2.189
V. Cash, cash at bank	29.304	38.663	-9.359	157.556	-128.252
	<b>1.136.626</b>	<b>1.170.760</b>	<b>-34.134</b>	<b>1.190.382</b>	<b>-53.756</b>
<b>Total assets</b>	<b>1.960.766</b>	<b>1.989.625</b>	<b>-28.859</b>	<b>2.016.576</b>	<b>-55.810</b>

### LIABILITIES AND SHAREHOLDERS' EQUITY

EUR k	9/30/2006	9/30/2005	Change	12/31/2005	Change
<b>A. Shareholders' equity</b>					
I. Subscribed capital	218.797	218.797	- / -	218.797	- / -
II. Capital reserves	583.455	579.716	3.739	579.965	3.490
III. Group equity generated	332.345	289.825	42.520	386.678	-54.333
IV. Accumulated other Group equity	-2.370	-2.010	-360	4.224	-6.594
V. Minority interests	-252	-2.033	1.781	-1.915	1.663
	<b>1.131.975</b>	<b>1.084.295</b>	<b>47.680</b>	<b>1.187.749</b>	<b>-55.774</b>
<b>B. Noncurrent liabilities</b>					
I. Long-term financial liabilities	184.253	385.277	-201.024	382.658	-198.405
II. Provisions	5.185	16.533	-11.348	6.521	-1.336
III. Other liabilities	117.628	124.069	-6.441	123.046	-5.418
IV. Deferred taxes	- / -	- / -	- / -	450	-450
	<b>307.066</b>	<b>525.879</b>	<b>-218.813</b>	<b>512.675</b>	<b>-205.609</b>
<b>C. Current liabilities</b>					
I. Short-term financial liabilities	156.916	45.343	111.573	4.577	152.339
II. Provisions	110.937	113.902	-2.965	49.701	61.236
III. Other liabilities	253.872	220.206	33.666	261.874	-8.002
	<b>521.725</b>	<b>379.451</b>	<b>142.274</b>	<b>316.152</b>	<b>205.573</b>
<b>Total liabilities and shareholders' equity</b>	<b>1.960.766</b>	<b>1.989.625</b>	<b>-28.859</b>	<b>2.016.576</b>	<b>-55.810</b>