

## Consolidated balance sheet of ProSiebenSat.1 Media AG

### ASSETS

EUR k	6/30/2007	6/30/2006	Change	12/31/2006	Change
<b>A. Noncurrent assets</b>					
I. Intangible assets	329.972	327.417	2.555	327.557	2.415
II. Property, plant and equipment	222.074	230.634	-8.560	228.646	-6.572
III. Financial assets	12.824	4.895	7.929	13.348	-524
IV. Programming assets	308.573	247.305	61.268	300.196	8.377
V. Accounts receivable and other long-term assets	1.405	2.463	-1.058	1.560	-155
VI. Deferred taxes	- / -	6.155	-6.155	- / -	- / -
	<b>874.848</b>	<b>818.869</b>	<b>55.979</b>	<b>871.307</b>	<b>3.541</b>
<b>B. Current assets</b>					
I. Programming assets	734.281	779.931	-45.650	756.121	-21.840
II. Inventories	4.907	5.453	-546	4.306	601
III. Accounts receivable and other short-term assets	302.389	233.124	69.265	236.615	65.774
IV. Marketable securities	241	258	-17	252	-11
V. Cash, cash at bank	213.928	338.563	-124.635	63.540	150.388
	<b>1.255.746</b>	<b>1.357.329</b>	<b>-101.583</b>	<b>1.060.834</b>	<b>194.912</b>
<b>Total assets</b>	<b>2.130.594</b>	<b>2.176.198</b>	<b>-45.604</b>	<b>1.932.141</b>	<b>198.453</b>

### LIABILITIES AND SHAREHOLDERS' EQUITY

EUR k	6/30/2007	6/30/2006	Change	12/31/2006	Change
<b>A. Shareholders' equity</b>					
I. Subscribed capital	218.797	218.797	- / -	218.797	- / -
II. Capital reserves	574.758	580.719	-5.961	584.537	-9.779
III. Group equity generated	573.538	500.839	72.699	445.743	127.795
IV. Accumulated other Group equity	4.490	-8.867	13.357	-9.602	14.092
V. Minority interests	3.769	-411	4.180	1.049	2.720
	<b>1.375.352</b>	<b>1.291.077</b>	<b>84.275</b>	<b>1.240.524</b>	<b>134.828</b>
<b>B. Noncurrent liabilities</b>					
I. Long-term financial liabilities	34.206	188.717	-154.511	183.959	-149.753
II. Provisions	7.838	4.888	2.950	5.970	1.868
III. Other liabilities	114.182	118.460	-4.278	116.875	-2.693
IV. Deferred taxes	11.305	- / -	11.305	789	10.516
	<b>167.531</b>	<b>312.065</b>	<b>-144.534</b>	<b>307.593</b>	<b>-140.062</b>
<b>C. Current liabilities</b>					
I. Short-term financial liabilities	153.068	197.291	-44.223	1.602	151.466
II. Provisions	154.224	111.185	43.039	93.349	60.875
III. Other liabilities	280.419	264.580	15.839	289.073	-8.654
	<b>587.711</b>	<b>573.056</b>	<b>14.655</b>	<b>384.024</b>	<b>203.687</b>
<b>Total liabilities and shareholders' equity</b>	<b>2.130.594</b>	<b>2.176.198</b>	<b>-45.604</b>	<b>1.932.141</b>	<b>198.453</b>