

Income statement	IFRS				
	2002	2003	2004	2005	EVOLUTION
IN THOUSANDS OF EUROS					
Sales	423,918	437,613	499,164	493,238	- 1.2%
Operating profit (EBIT)	27,491	43,634	46,344	38,553	- 16.8%
Net finance costs	-1,739	-2,335	-1,589	-1,342	- 15.5%
Depreciation on consolidation goodwill	-6,483				
Extraordinary result	-4,565				
Operating profit after net finance costs	14,704	41,299	44,755	37,211	- 16.9%
Income taxes	-11,623	-15,436	-16,835	-14,882	- 11.6%
Net profit of the consolidated companies	3,081	25,863	27,920	22,329	- 20.0%
Share in the profit of the companies accounted for using the equity method	-87	260	324	3	- 99.1%
Minority interests	184	-556	-1,011	-139	- 86.3%
Net profit	3,178	25,567	27,233	22,193	- 18.5%
Net profit - margin	0.7%	5.8%	5.5%	4.5%	
EBITDA	46,836	59,530	64,850	56,034	- 13.6%
EBITDA - margin	11.0%	13.6%	13.0%	11.4%	
EBIT	27,491	43,634	46,344	38,553	- 16.8%
EBIT - margin	6.5%	10.0%	9.3%	7.8%	
Net current profit (1)	14,090	26,970	28,690	22,331	- 22.2%
Current cash flow (2)	33,435	42,448	46,014	39,674	- 13.8%

(1) Net current profit = net profit + impairment losses on titles and goodwill + restructuring costs, net of taxes.

(2) Current cash flow = net current profit + depreciation of intangible and tangible assets, write-downs and provisions.

Consolidated key figures

Balance sheet	IFRS				
	2002	2003	2004	2005	EVOLUTION
IN THOUSANDS OF EUROS					
Non current assets	112,857	198,602	220,728	274,242	+ 24.2%
Current assets	232,383	206,912	218,438	236,810	+ 8.4%
Balance sheet total	345,240	405,514	439,166	511,052	+ 16.4%
Equity - Group's share	122,910	177,266	200,089	215,616	+ 7.8%
Equity - minority interests	9,229	13,675	14,618	13,297	- 9.0%
Liabilities	208,565	214,573	224,459	282,139	+ 25.7%
Liquidity (3)	1.3	1.3	1.3	1.1	- 15.4%
Solvency (4)	35.6%	47.1%	48.9%	44.8%	- 8.4%
Net financial debt	19,270	22,643	12,243	39,985	+ 226.6%
Gearing (5)	15.7%	11.9%	5.7%	17.5%	+ 207.0%
Return on equity (6)	2.6%	14.4%	13.6%	10.3%	- 24.3%

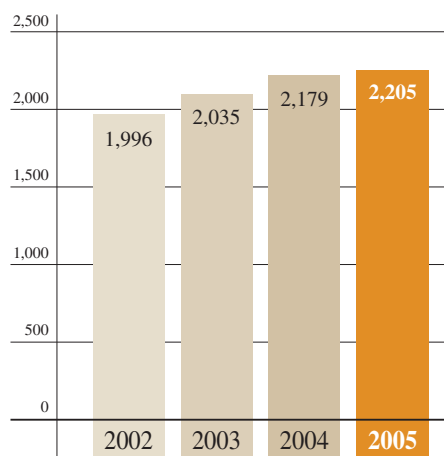
(3) Liquidity = current assets / current liabilities.

(4) Solvency = equity (Group's share + minority interests) / balance sheet total.

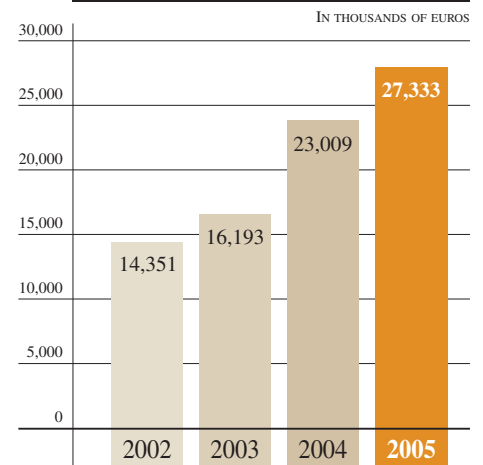
(5) Gearing = net financial debt / equity (Group's share + minority interests).

(6) Return on equity = net profit / equity (Group's share).

Personnel at year end



Investments



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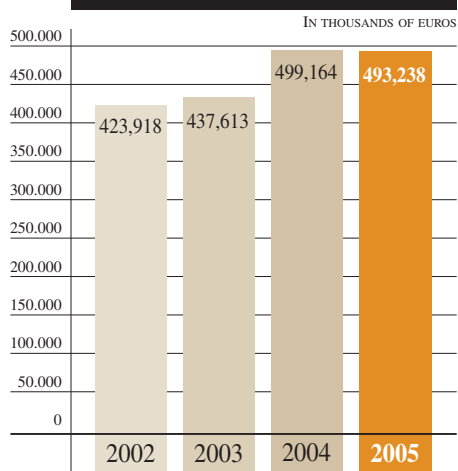


General survey

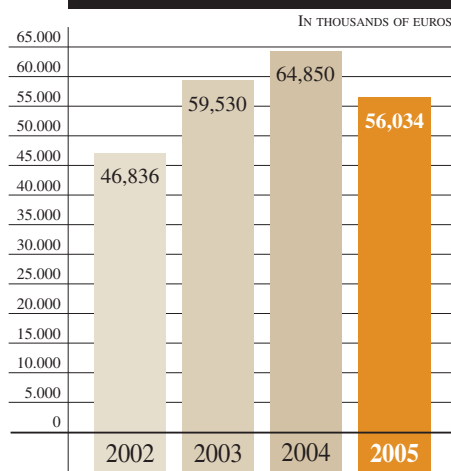
consolidated key figures

R O U L A R T A M E D I A G R O U P

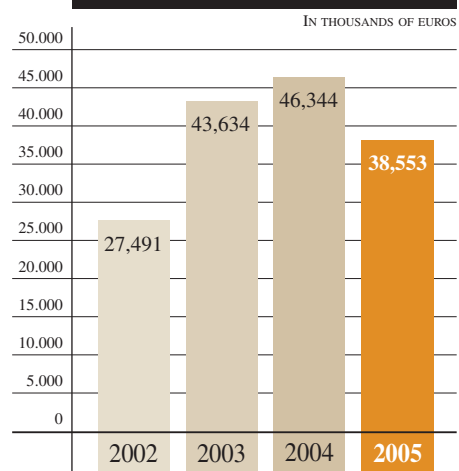
Sales



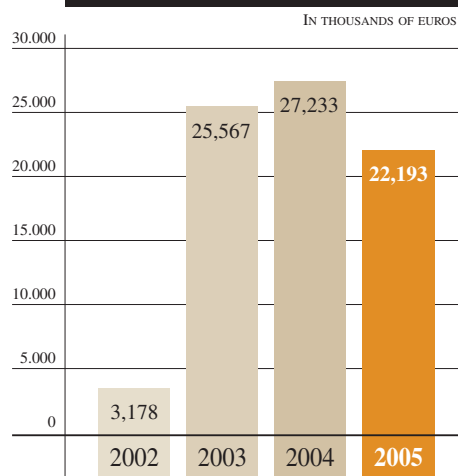
EBITDA



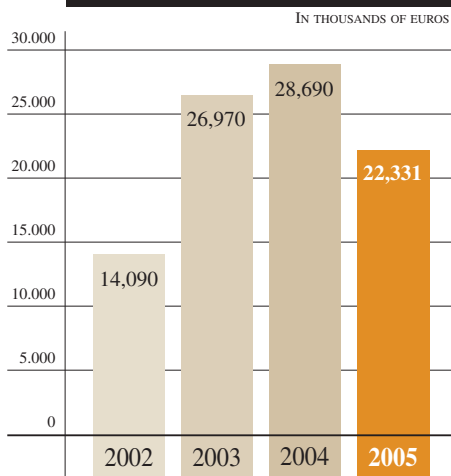
EBIT



Net profit



Net current profit



Current cash flow

