

## Consolidated Balance Sheet of ProSiebenSat.1 Media AG

Assets		12/31/2005 EUR k	12/31/2004 EUR k	Change EUR k
<b>A. Noncurrent assets</b>				
I. Intangible assets	[19]	329.772	62.919	266.853
II. Property, plant and equipment	[20]	235.664	242.538	-6.874
III. Financial assets	[21]	3.864	152.520	-148.656
IV. Programming assets	[22]	253.596	207.403	46.193
V. Accounts receivable and other long-term assets	[24]	3.298	8.976	-5.678
VI. Deferred taxes	[16]	-/-	36.365	-36.365
		826.194	710.721	115.473
<b>B. Current assets</b>				
I. Programming assets	[22]	803.888	902.460	-98.572
II. Inventories	[23]	4.473	4.963	-490
III. Accounts receivable and other short-term assets	[24]	222.019	145.807	76.212
IV. Marketable securities	[25]	2.446	491	1.955
V. Cash, cash at bank	[25]	157.556	294.735	-137.179
		1.190.382	1.348.456	-158.074
<b>Total assets</b>		<b>2.016.576</b>	<b>2.059.177</b>	<b>-42.601</b>
<b>Liabilities and shareholders' equity</b>				
		12/31/2005 EUR k	12/31/2004 EUR k	Change EUR k
<b>A. Shareholders' equity</b> [26]				
I. Subscribed capital		218.797	218.797	-/-
II. Capital reserves		579.965	578.421	1.544
III. Group equity generated		386.678	229.190	157.488
IV. Accumulated other Group equity		4.224	-23.639	27.863
V. Minority interests	[30]	-1.915	1.334	-3.249
		1.187.749	1.004.103	183.646
<b>B. Noncurrent liabilities</b>				
I. Long-term financial liabilities	[33]	382.658	438.430	-55.772
II. Provisions	[32]	6.521	21.252	-14.731
III. Other liabilities	[33]	123.046	131.357	-8.311
IV. Deferred taxes	[16]	450	-/-	450
		512.675	591.039	-78.364
<b>C. Current liabilities</b>				
I. Short-term financial liabilities	[33]	4.577	135.501	-130.924
II. Provisions	[32]	49.701	38.150	11.551
III. Other liabilities	[33]	261.874	290.384	-28.510
		316.152	464.035	-147.883
<b>Total liabilities and shareholders' equity</b>		<b>2.016.576</b>	<b>2.059.177</b>	<b>-42.601</b>