

Statement of changes in shareholders' equity of the ProSiebenSat.1 Group for 2005

EUR k	Subscribed capital	Capital reserves	Group equity generated	Accumulated other Group equity		Minority interests	Shareholders' equity
				Foreign currency translation adjustment	Valuation from cash flow hedges		
December 31, 2004	218.797	578.421	229.190	-135	-23.504	1.334	1.004.103
Dividends paid	-/-	-/-	-63.451	-/-	-/-	-/-	-63.451
Changes in scope of consolidation	-/-	-/-	-/-	-/-	-/-	-3.919	-3.919
Stock option plan	-/-	1.544	-/-	-/-	-/-	-/-	1.544
Statement of recognised income and expenses	-/-	-/-	-/-	-115	27.978	-/-	27.863
Consolidated profit for the year	-/-	-/-	220.939	-/-	-/-	670	221.609
Dezember 31, 2005	218.797	579.965	386.678	-250	4.474	-1.915	1.187.749

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				Foreign currency translation adjustment	Valuation from cash flow hedges		
December 31, 2005	218.797	579.965	386.678	-250	4.474	-1.915	1.187.749
Dividends paid	-/-	-/-	-181.602	-/-	-/-	-/-	-181.602
Changes in scope of consolidation	-/-	-/-	-/-	-/-	-/-	-258	-258
Stock option plan	-/-	4.572	-/-	-/-	-/-	-/-	4.572
Statement of recognised income and expenses	-/-	-/-	-/-	-208	-13.618	33	-13.793
Consolidated profit for the year	-/-	-/-	240.667	-/-	-/-	3.189	243.856
Dezember 31, 2006	218.797	584.537	445.743	-458	-9.144	1.049	1.240.524