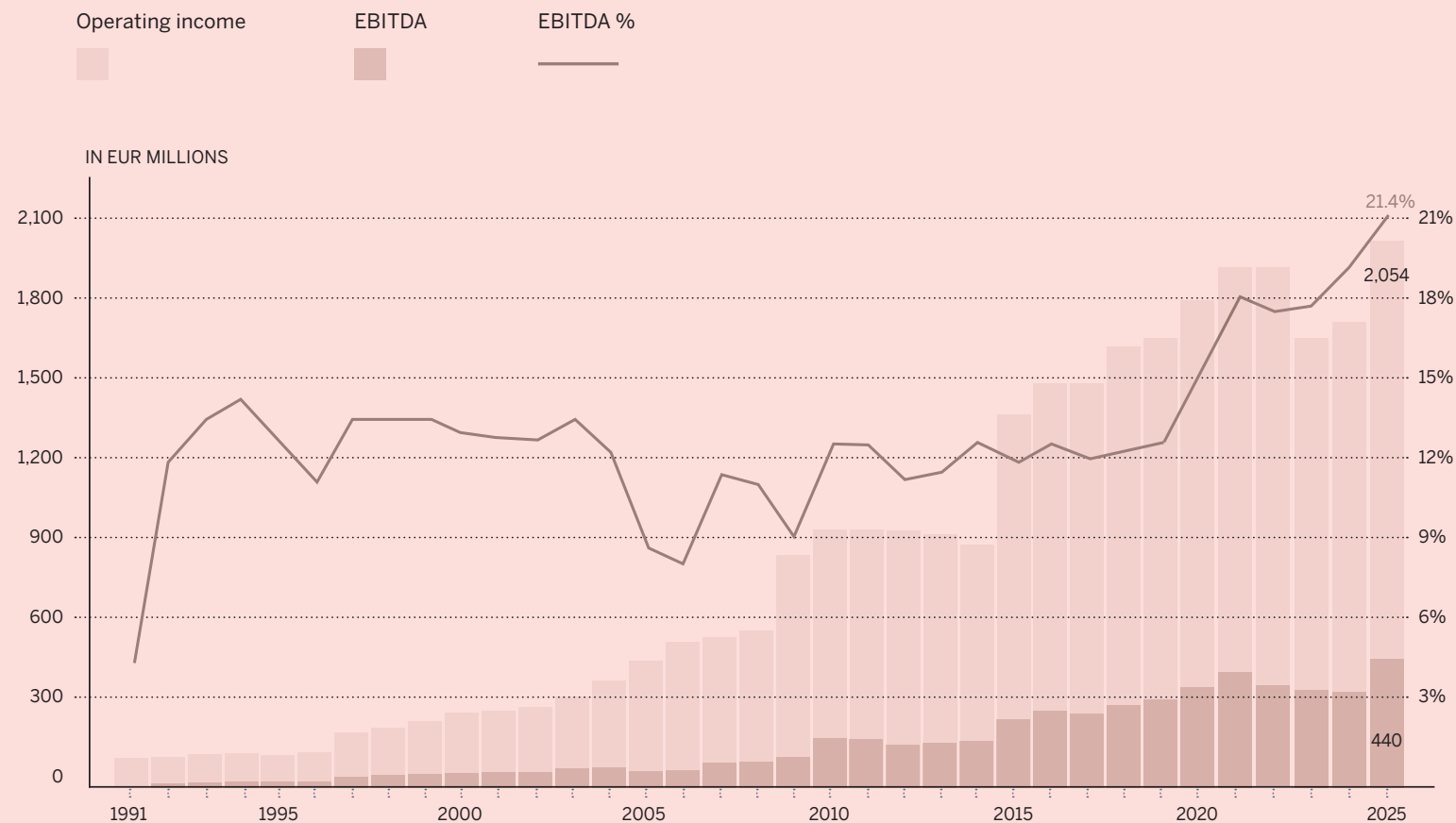


2025 Figures

OVERVIEW

DPG Media: 35 years of growth in revenue and returns



IFRS from 2021. Adjusted from 2024 to reflect the discontinued operations of Automotive MediaVentions.

Consolidated income statement

	(in K EUR)	2024*	2025
Revenue		1,653,138	2,004,819
Other operating income		52,245	48,861
Revenue and other operating income		1,705,384	2,053,681
Production and transmission costs		-205,525	-326,983
Services and miscellaneous goods		-650,676	-698,431
Personnel costs		-504,843	-583,830
Other operating expenses		-3,183	-4,563
Operating result before depreciation, amortisation and impairment		341,156	439,873
EBITDA margin		20.0%	21.4%
Depreciation, amortisation and impairment of fixed assets		-72,708	-100,622
Impairment of current assets		679	100
Operating result		269,127	339,351
Financial result		-14,380	-25,073
Share in the results of participating interests according to equity method		-12,645	-221
Pre-tax result		242,103	314,057
Deferred taxes		-2,637	4,334
Cash taxes		-57,763	-80,360
Result from continued operations		181,702	238,031
Attributable to:			
The Group		181,702	238,031
Minority interests		0	0
Result from discontinued operations		91,023	150,960
Result of the financial year		272,725	388,990

*2024 has been revised for the figures of Automotive MediaVentions to reflect results from discontinued operations

Segment reporting

	(in K EUR)	Belgium		The Netherlands		Eliminations		Total	
		2024	2025	2024*	2025	2024*	2025	2024*	2025
Revenue		685,944	690,119	1,087,512	1,442,656	-120,317	-127,957	1,653,138	2,004,819
Other operating income		51,294	49,902	25,659	22,070	-24,707	-23,110	52,245	48,861
Revenue and other operating income		737,237	740,021	1,113,171	1,464,727	-145,024	-151,067	1,705,384	2,053,681
Production and transmission costs		-140,868	-135,184	-73,586	-201,116	8,929	9,317	-205,525	-326,983
Services and miscellaneous goods		-307,118	-317,257	-479,701	-522,890	136,143	141,715	-650,676	-698,431
Personnel costs		-154,420	-157,139	-350,423	-426,777	1	86	-504,843	-583,830
Other operating expenses		-1,562	-1,371	-1,573	-3,140	-48	-51	-3,183	-4,563
Operating result before depreciation, amortisation and impairment		133,268	129,070	207,888	310,804	0	0	341,156	439,873
Depreciation, amortisation and impairment of fixed assets		-38,205	-37,322	-34,503	-63,300	0	0	-72,708	-100,622
Impairment of current assets		673	101	6	-1	0	0	679	100
Operating result		95,736	91,849	173,391	247,503	0	0	269,127	339,351
Financial result		-1,545	-3,261	-12,835	-21,812	0	0	-14,380	-25,073
Share in the results of participating interests according to equity method		-12,594	-338	-51	117	0	0	-12,645	-221
Pre-tax result		81,597	88,249	160,506	225,809	0	0	242,103	314,057
Deferred taxes		223	-1,914	-2,860	6,248	0	0	-2,637	4,334
Cash taxes		-17,283	-14,139	-40,480	-66,222	0	0	-57,763	-80,360
Result from continued operations		64,537	72,196	117,166	165,835	0	0	181,702	238,031
Attributable to:									
The Group		64,537	72,196	117,166	165,835	0	0	181,702	238,031
Minority interests		0	0	0	0	0	0	0	0

Consolidated balance sheet

Assets (in K EUR)	31 Dec 2024	31 Dec 2025	Liabilities (in K EUR)	31 Dec 2024	31 Dec 2025
Intangible assets	101,183	416,727	Share capital	190,000	190,000
Goodwill	884,444	1,653,260	Reserves, retained profits and translation differences	924,157	1,287,613
Tangible fixed assets	218,616	214,875	Equity attributable to the Group	1,114,157	1,477,613
User rights to leases	60,786	72,013	Minority interests	4,779	0
Financial assets	4,218	4,714	Total equity	1,118,936	1,477,613
Deferred tax assets	15,661	49,505	Bonds	233,568	83,800
Investments accounted for using the equity method	81,416	86,492	Bank loans	75,000	507,530
Fixed assets	1,366,322	2,497,585	Lease obligations	50,698	55,778
Inventory	90,309	211,328	Facilities and personnel obligations	32,708	49,563
Trade and other receivables	310,235	431,440	Derivative financial instruments	7,372	1,574
Tax assets	1,033	370	Trade payables and other obligations	16,288	46,006
Other current assets	1,462	1,702	Deferred tax liabilities	16,014	98,339
Derivative financial instruments	177	0	Total long-term debt	431,646	842,590
Cash and cash equivalents	334,681	88,423	Bonds		149,923
Deferred costs and income obtained	37,392	50,138	Lease obligations	16,186	20,521
Current assets	775,289	783,401	Bank loans	16,667	79,345
Assets	2,141,612	3,280,986	Facilities and personnel obligations	3,430	8,034
			Derivative financial instruments		387
			Accounts payable	293,233	355,248
			Tax debts	7,740	12,535
			Other taxes, personnel remuneration and social security	112,774	184,104
			Other current liabilities	2,560	2,724
			Attributable costs and deferred income	138,439	147,962
			Total long-term debt	591,030	960,783
			Total debt (long and short term)	1,022,676	1,803,373
			Liabilities	2,141,612	3,280,986

Consolidated statement of cash flows

(in K EUR)	2024*	2025
Operating result	269,127	339,351
Depreciation, amortisation and impairment of fixed assets	72,708	100,622
Impairment of current assets	-679	-100
Operating result before depreciation, amortisation, impairment and facilities	341,156	439,873
Share-based remuneration	5,004	8,051
Changes to facilities and personnel obligations	-4,848	5,387
Changes to working capital	23,772	-41,792
Cash flow from operations (discontinued operations)	7,377	6,017
Cash flows from operations before income tax	372,462	417,536
Income taxes paid	-60,017	-74,903
Net cash flow from operations	312,445	342,633
Acquisition of subsidiaries		-1,109,224
Acquisition of other entities	-1,340	0
Income from divestments	100,988	156,900
Payments for tangible fixed assets	-37,045	-12,274
Payments for intangible assets	-33,202	-31,399
Financial income received	4,611	7,722
Cash flow from investing activities (discontinued operations)	-2,162	
Net cash flow from investing activities	31,851	-988,275
Income from loans	83,800	790,000
Loan repayments	-43,333	-294,792
Lease payments	-17,652	-19,915
Loans with affiliated parties	-6,459	-1,500
Financing costs paid	-17,321	-30,980
Incoming/outgoing joint venture dividends/minority interests	5,520	3,570
Dividends paid	-40,000	-40,000
Cash flow from financing activities (discontinued operations)	-4,682	-7,000
Net cash flow from financing activities	-40,128	399,383
Net cash flow	304,168	-246,259
Cash and cash equivalents at the start of the financial year	30,514	334,681
Cash and cash equivalents at the end of the financial year	334,681	88,423
Net inflow/outflow of cash and cash equivalents	304,168	-246,259