

ANNEX I

GENERAL

1ST

STATISTICAL INFORMATION REPORT FOR YEAR

2019

CLOSING DATE OF PERIOD

06/30/2019

I. IDENTIFICATION DATA

Registered Company name: PROMOTORA DE INFORMACIONES, S.A.

Registered address:

GRAN VÍA, 32

Tax ID no. (CIF)

A28297059

II. SUPPLEMENTARY INFORMATION TO PREVIOUSLY RELEASED PERIODIC INFORMATION

CONSOLIDATED INFORMATION

The impact of the IFRS 16 has been re-estimated on the agreements that have automatic renewal clauses in which the renewal does not depend exclusively on the lessee, considering in these cases the mandatory minimum term set forth in each agreement. As of March 31, 2019, this re-estimation has meant a reduction of the value of the asset by right-of-use and of the related financial liability for an amount arising EUR 82 million, without significant impact in the profit account. This must be taken into account whenever the balance sheet published as of March 2019 is reviewed.

INDIVIDUAL INFORMATION

The information of June 2018 chapter IV section 3.A. ("Individual statement of recognised income and expense") has been modified eliminating the result of the corporate spin-off of this financial statement (EUR 158,865 thousand) and this result has been reclassified in section 3.B. Pag.2 "Individual Statement of total changes in equity" of the line "Total recognised income / (expense) the period" to the line " Other variations". These modifications have no impact on the individual balance sheet or the individual income statement.

III. DECLARATION/(S) BY THE PERSONS RESPONSIBLE FOR THE INFORMATION

Until where achieve our knowledge, the summary annual accounts that are presented, has been prepared in accordance with the applicable accounting principles, offer a faithful of the equity, the financial situation and the results of the issuer, or of the companies included in the consolidation taken as a whole, and the intermediate management report image includes a faithful analysis of the information required.

Observations on the above statement/(s):

Person/(s) assuming responsibility for this information:

Pursuant to the authority delegated by the Board of Directors, the Board secretary certifies that the half-yearly financial report has been signed by the directors

Individual/Corporate name	Office
D. JAVIER MONZÓN DE CÁCERES	CHAIRMAN
D. MANUEL MIRAT SANTIAGO	CHIEF EXECUTIVE OFFICER
D. JOSEPH MARIE OUGHOURLIAN	DEPUTY CHAIRMAN
AMBER CAPITAL UK LLP (represented by D. FERNANDO MARTÍNEZ ALBACETE)	DIRECTOR
D. ROBERTO LÁZARO ALCÁNTARA ROJAS	DIRECTOR
D. KHALID THANI A T AL THANI	DIRECTOR
D ^a . BÉATRICE DE CLERMONT-TONNERRE	DIRECTOR
D. DOMINIQUE MARIE PHILIPPE D'HINNIN	DIRECTOR
D. FRANCISCO JAVIER DE JAIME GUIJARRO	DIRECTOR
D ^a . SONIA DULÁ	DIRECTOR
D. JOSÉ FRANCISCO GIL DÍAZ	DIRECTOR
D. FRANCISCO JAVIER GÓMEZ-NAVARRO NAVARRETE	DIRECTOR
D. MANUEL POLANCO MORENO	DIRECTOR

Date this half-yearly financial report is signed by the competet governing body:

30/07/2019

IV. SELECTED FINANCIAL INFORMATION

1. INDIVIDUAL BALANCE SHEET (PREPARED USING THE PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousands of euros

ASSETS		PRESENT PER. 06/30/2019	PREVIOUS PER. 12/31/2018
A) NON-CURRENT ASSETS	0040	1,202,351	923,762
1. Intangible assets:	0030	218	230
a) Goodwill	0031		
b) Other intangible assets	0032	218	230
2. Property, plant and equipment	0033	820	847
3. Investment properties	0034		
4. Long-term investment in group companies and associates	0035	1,131,804	851,835
5. Long-term financial investments	0036	682	581
6. Deferred tax assets	0037	68,827	70,269
7. Other non-current assets	0038		
B) CURRENT ASSETS	0085	83,075	71,305
1. Non-current assets held for sale	0050		
2. Inventories	0055		
3. Trade and other receivables:	0060	2,475	4,234
a) Trade receivables for sales and services	0061	812	1,339
b) Other receivables	0062	9	6
c) Current tax assets	0063	1,654	2,889
4. Short-term investments in group companies and associates	0064	73,773	59,303
5. Short-term financial investments	0070	6,500	6,500
6. Current accrual accounts	0071	98	77
7. Cash and cash equivalents	0072	229	1,191
TOTAL ASSETS (A+B)	0100	1,285,426	995,067

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EQUITY AND LIABILITIES

		PRESENT PER. 06/30/2019	PREVIOUS PER. 12/31/2018
A) EQUITY (A.1+ A.2+ A.3)	0195	503,477	356,162
A.1) CAPITAL AND RESERVES	0180	503,626	356,386
1. Share Capital:	0171	666,131	524,902
a) Authorized capital	0161	666,131	524,902
b) Less: Uncalled capital	0162		
2. Share premium	0172	252,517	201,512
3. Reserves	0173	128,202	117,345
4. Less: Treasury stock	0174	(2,337)	(2,856)
5. Profit/loss brought forward	0178	(484,517)	(594,718)
6. Other shareholder contributions	0179		
7. Net income for the year	0175	(56,370)	110,201
8. Less: Interim dividend	0176		
9. Other equity instruments	0177		0
A.2) VALUATION ADJUSTMENTS	0188	(149)	(224)
1. Available for sale financial assets	0181	(149)	(224)
2. Hedging transactions	0182		
3. Other	0183		
A.3) GRANTS, DONATIONS AND GIFTS RECEIVED	0194		
B) NON-CURRENT LIABILITIES	0120	650,732	613,643
1. Long-term provisions	0115	1,824	2,258
2. Long-term debts	0116	461,428	423,905
a) Bank borrowings and bonds and other negotiable securities	0131	461,428	423,905
b) Other non-current financial liabilities	0132		
3. Long-term payable to group and associates companies	0117	187,480	187,480
4. Deferred tax liabilities	0118		
5. Other non-current liabilities	0135		
6. Long-term accrual accounts	0119		
B) CURRENT LIABILITIES	0130	131,217	25,262
1. Non-current liabilities held for sale	0121		
2. Short-term provisions	0122		230
2. Short-term payables	0123	3,715	532
a) Bank borrowings and bonds and other negotiable securities	0133	3,715	532
b) Other financial liabilities	0134		
4. Current payables to group and associates companies	0129	112,325	14,589
5. Trade and other payables	0124	15,177	9,911
a) Suppliers	0125	42	42
b) Other accounts payable	0126	15,135	9,869
c) Current tax liabilities	0127		
6. Other current liabilities	0136		
7. Current accrual accounts	0128		
TOTAL EQUITY AND LIABILITIES (A+B+C)	0200	1,285,426	995,067

Comments

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SELECTED FINANCIAL INFORMATION
PROMOTORA DE INFORMACIONES, S.A.
1ST HALF 2019

IV. SELECTED FINANCIAL INFORMATION
2. INDIVIDUAL INCOME STATEMENT
(PREPARED USING THE PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousands of euros

		CURRENT	PREVIOUS
		CUMULATIVE 06/30/2019	CUMULATIVE 06/30/2018
		Amount	Amount
(+) Revenues	0205	3,466	573,376
(+/-) Variation in inventories of finished products and products in process	0206		
(+) Own work capitalized	0207		
(-) Suppliers	0208		
(+) Other operating revenues	0209		
(-) Staff costs	0217	(3,939)	(3,595)
(-) Other operating expenses	0210	(6,243)	(4,518)
(-) Depreciation and amortization charge	0211	(39)	(41)
(+) Allocation of grants for non-financial assets and others	0212		
(+) Overprovision	0213		
(+/-) Impairment and results on fixed asset disposals	0214		
(+/-) Other income	0215		
= RESULT FROM OPERATIONS	0245	(6,755)	565,222
(+) Finance income	0250	1,526	7
(-) Finance expenses	0251	(13,098)	(64,116)
(+/-) Change in value of financial instruments	0252	(1,023)	9,733
(+/-) Exchange differences (net)	0254	(7)	22
(+/-) Impairment and results on disposals of financial instrument	0255	(42,368)	(188,114)
= NET FINANCIAL RESULT	0256	(54,970)	(242,468)
= PROFIT (LOSS) BEFORE TAX	0265	(61,725)	322,754
(+/-) Income tax	0270	4,622	17,097
= PROFIT (LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS	0280	(57,103)	339,851
(+/-) Net income for the year from discontinued operations net of tax	0285	733	0
= PROFIT (LOSS) FOR THE YEAR	0300	(56,370)	339,851
EARNINGS PER SHARE		Amount (X.XX euros)	Amount (X.XX euros)
Basic	0290	(0.09)	0.78
Diluted	0295	(0.09)	0.78

Comments

IV. SELECTED FINANCIAL INFORMATION
3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY
A. INDIVIDUAL STATEMENT OF RECOGNISED INCOME AND EXPENSE
(PREPARED USING THE PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousands of euros

		PRESENT PERIOD 06/30/2019	PREVIOUS PERIOD 06/30/2018
A) PROFIT (LOSS) FOR THE YEAR (from the income statement)	0305	(56,370)	339,851
B) INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY:	0310	(7,515)	(17,303)
1. From measurement of financial instruments:	0320	100	(228)
a) Financial assets held for sale	0321	100	(228)
a) Other revenues/(expenses)	0323		
2. From cash flow hedges	0330		
3. Grants, donations and gifts received	0340		
4. From actuarial gains and losses and other adjustments	0344		
5. Other income and expense recognised directly in equity	0343	(7,590)	(17,132)
6. Tax effect	0345	(25)	57
C) TRANSFERS TO INCOME STATEMENT:	0350	0	0
1. From measurement of financial instruments:	0355	0	0
a) Financial assets held for sale	0356		
a) Other revenues/(expenses)	0358		
2. From cash flow hedges	0360		
3. Grants, donations and gifts received	0366		
4. Other income and expense recognised directly in equity	0365		
5. Tax effect	0370		
TOTAL RECOGNISED INCOME/(EXPENSE) (A+ B+ C)	0400	(63,885)	322,548

Comments

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IV. SELECTED FINANCIAL INFORMATION
3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY (1/2)
B. INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY
(PREPARED USING THE PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousands of euros

PRESENT PERIOD		Equity					Adjustments for changes in value	Grants, donations and gifts received	Total Equity
		Share Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period	Other equity instruments			
Opening balance at 01/01/2019	3010	524,902	(275,861)	(2,856)	110,201		(224)	0	356,162
Adjustment for changes in accounting policy	3011								0
Adjustment for errors	3012								0
Adjusted opening balance	3015	524,902	(275,861)	(2,856)	110,201	0	(224)	0	356,162
I. Total recognised income/ (expense) the period	3020		(7,590)		(56,370)		75		(63,885)
II. Transactions with shareholders or owners	3025	141,229	58,076	519	0	0	0	0	199,824
1. Capital increases/ (reductions)	3026	141,229	58,595						199,824
2. Conversion of financial liabilities into equity	3027								0
3. Distribution of dividends	3028								0
4. Trading with own shares (net)	3029		(519)	519					0
5. Increases/ (reductions) for business combinations	3030								0
6. Other transactions with shareholders or owners	3032								0
III. Other changes in equity	3035	0	121,577	0	(110,201)	0	0	0	11,376
1. Share based payments	3036								0
2. Transfers between equity accounts	3037		110,201		(110,201)				0
3. Other variations	3038		11,376						11,376
Closing balance at 06/30/2019	3040	666,131	(103,798)	(2,337)	(56,370)	0	(149)	0	503,477

Comments

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IV. SELECTED FINANCIAL INFORMATION
3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY (2/2)
B. INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY
(PREPARED USING THE PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousands of euros

PREVIOUS PERIOD		Equity					Adjustments for changes in value	Grants, donations and gifts received	Total Equity
		Share Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for the period	Other equity instruments			
Opening balance at 01/01/2018 (comparative period)	3050	83,498	(464,831)	(694)	(123,591)	46,408	83	0	(459,127)
Adjustment for changes in accounting policy	3051								0
Adjustment for errors	3052								0
Adjusted opening balance (comparative period)	3055	83,498	(464,831)	(694)	(123,591)	46,408	83	0	(459,127)
I. Total recognised income/ (expense) the period	3060		(17,132)		339,851		(171)		322,548
II. Transactions with shareholders or owners	3065	441,189	121,331	(1,928)	0	0	0	0	560,592
1. Capital increases/ (reductions)	3066	441,189	122,031						563,220
2. Conversion of financial liabilities into equity	3067								0
3. Distribution of dividends	3068								0
4. Trading with own shares (net)	3069		(700)	(1,928)					(2,628)
5. Increases/ (reductions) for business combinations	3070								0
6. Other transactions with shareholders or owners	3072								0
III. Other changes in equity	3075	0	36,037	0	123,591	0	0	0	159,628
1. Share based payments	3076								0
2. Transfers between equity accounts	3077		(123,591)		123,591				0
3. Other variations	3078		159,628						159,628
Closing balance at 06/30/2018 (comparative period)	3080	524,687	(324,595)	(2,622)	339,851	46,408	(88)	0	583,641

Comments

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IV. SELECTED FINANCIAL INFORMATION
4. INDIVIDUAL STATEMENT OF CASH FLOWS
2.(PREPARED USING THE PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousands of euros

		PRESENT PERIOD 06/30/2019	PREVIOUS PERIOD 06/30/2018
A) CASH FLOWS FROM OPERATING ACTIVITIES (1+ 2+ 3+ 4)	0435	(13,179)	544,805
1. Profit (loss) before tax	0405	(61,725)	322,754
2. Adjustments to profit (loss):	0410	56,104	(327,562)
(+) Depreciation and amortization charge	0411	39	41
(+/-) Other adjustments to income (nets)	0412	56,065	(327,603)
3. Changes in working capital	0415	1,855	(8,265)
4. Other cash flows from operating activities:	0420	(9,413)	557,878
(-) Interest paid	0421	(8,897)	(13,401)
(+) Dividends received	0422	33	570,060
(+) Interest received	0423	1,461	4
(+/-) Income tax recovered/(paid)	0430	865	1,036
(+/-) Other sums received/(paid) from operating activities	0425	(2,875)	179
B) CASH FLOWS FROM INVESTING ACTIVITIES (1+2)	0460	(332,500)	(3,653)
1. Payments for investments:	0440	(332,500)	(3,657)
(-) Group companies, associates and business units	0441	(332,500)	(3,613)
(-) Property, plant and equipment, intangible assets and investment properties	0442		(42)
(-) Other financial assets	0443		(2)
(-) Non-current assets and liabilities that have been classified as held for sale	0459		
(-) Other assets	0444		
2. Proceeds from disposals:	0450	0	4
(+) Group companies, associates and business units	0451		
(+) Property, plant and equipment, intangible assets and investment properties	0452		
(+) Other financial assets	0453		4
(-) Non-current assets and liabilities that have been classified as held for sale	0461		
(+) Other assets	0454		
C) CASH FLOWS FROM FINANCING ACTIVITIES (1+2+ 3)	0490	344,718	(530,386)
1. Sums received /(paid) in respect of equity instruments:	0470	199,471	560,092
(+) Issues	0471	199,471	562,801
(-) Amortization	0472		
(-) Acquisition	0473		(2,709)
(+) Disposal	0474		
(+) Grants, donations and gifts received	0475		
2. Sums received /(paid) for financial liability instruments:	0480	145,247	(1,090,478)
(+) Issues	0481	145,676	115,000
(-) Repayment and redemption	0482	(430)	(1,205,478)
3. Payments of dividends and remuneration on other equity instruments	0485		
D) EFFECT OF CHANGES IN FOREIGN EXCHANGE RATES	0492		
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+ B+ C+ D)	0495	(962)	10,766
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	0499	1,191	1,532
G) CASH AND CASH EQUIVALENTS AT END OF PERIOD (E+ F)	0500	229	12,298

COMPONENTS OF CASH AND CASH EQUIVALENTS AT END OF PERIOD

		PRESENT PERIOD 06/30/2019	PREVIOUS PERIOD 06/30/2018
(+) Cash and banks	0550	229	12,298
(+) Other financial assets	0552		
(-) Less: Bank overdrafts repayable on demand	0553		
TOTAL CASH AND CASH EQUIVALENTS AT END OF PERIOD	0600	229	12,298

Comments

IV. SELECTED FINANCIAL INFORMATION
 5. STATEMENT OF CONSOLIDATED FINANCIAL SITUATION (IFRS ADOPTED)

Units: Thousands of euros

ASSETS		PRESENT PER.	PREVIOUS PER.
		06/30/2019	12/31/2018
A) NON-CURRENT ASSETS	1040	962,421	813,269
1. Intangible assets:	1030	537,425	520,092
a) Goodwill	1031	411,658	408,848
b) Other intangible assets	1032	125,767	111,244
2. Property, plant and equipment	1033	216,008	87,689
3. Investment properties	1034	26	26
4. Investments accounted for using the equity method	1035	45,673	43,077
5. Non-current financial assets	1036	25,705	24,611
b) At fair value with changes in results	1047	0	0
Of which 'Designated in the initial moment'	1041		
b) At fair value with changes in other comprehensive income	1042	678	577
Of which 'Designated in the initial moment'	1043		
c) At amortized cost	1044	25,027	24,034
6. Non-current derivatives	1039	0	0
a) Coverage	1045	0	0
b) Other	1046		
7. Deferred tax assets	1037	135,309	135,363
8. Other non-current assets	1038	2,275	2,411
B) CURRENT ASSETS	1085	628,415	847,453
1. Non-current assets held for sale	1050	9,117	6,989
2. Inventories	1055	149,676	150,345
3. Trade and other receivables:	1060	350,051	370,090
a) Trade receivables for sales and services	1061	276,962	302,996
b) Other receivables	1062	73,089	67,094
c) Current tax assets	1063		
4. Current financial assets	1070	19,335	24,936
b) At fair value with changes in results	1080	0	0
Of which 'Designated in the initial moment'	1081		
b) At fair value with changes in other comprehensive income	1082		
Of which 'Designated in the initial moment'	1083		
c) At amortized cost	1084	19,335	24,936
5. Current derivatives	1076	0	0
a) Coverage	1077	0	0
b) Other	1078		
6. Other current assets	1075	0	0
7. Cash and cash equivalents	1072	100,236	295,093
TOTAL ASSETS (A + B)	1100	1,590,836	1,660,722

Comments

EQUITY AND LIABILITIES		PRESENT PER.	PREVIOUS PER.
		06/30/2019	12/31/2018
A) EQUITY (A.1+ A.2+ A.3)	1195	(281,415)	(235,809)
A.1) CAPITAL AND RESERVES	1180	(302,786)	(269,242)
1. Share Capital	1171	666,131	524,902
a) Authorized capital	1161	666,131	524,902
b) Less: Uncalled capital	1162		
2. Share premium	1172	252,517	201,512
3. Reserves	1173	(92,779)	(95,300)
4. Less: Treasury stock	1174	(2,337)	(2,856)
5. Profit/loss brought forward	1178	(1,074,771)	(628,153)
6. Other shareholder contributions	1179		
7. Profit (loss) for year attributable to parent company	1175	(51,547)	(269,347)
8. Less: Interim dividend	1176	0	
9. Other equity instruments	1177	0	0
A.2) OTHER ACCUMULATED INTEGRAL RESULT	1188	(40,600)	(41,216)
1. Items that are not reclassified to result the period	1186	0	0
a) Equity instruments with changes in other comprehensive income	1185		
b) Other	1190		
2. Items that may be subsequently classified to result for the period	1187	(40,600)	(41,216)
a) Hedging	1182		
b) Translation differences	1184	(40,377)	(40,918)
c) Participation in other comprehensive income for investments in joint ventures and	1192		
d) Debt instruments at fair value with changes in other comprehensive income	1191		
e) Other	1183	(223)	(298)
EQUITY ATTRIBUTABLE TO THE CONTROLLING COMPANY (A.1+ A.2)	1189	(343,386)	(310,458)
A.3) NON-CONTROLLING PARTICIPATIONS	1193	61,971	74,649
B) NON-CURRENT LIABILITIES	1120	1,344,097	1,325,373
1. Grants	1117	311	523
2. Non-current provisions	1115	26,911	28,567
3. Non-current financial liabilities:	1116	1,296,748	1,275,364
a) Bank borrowings and bonds and other negotiable securities	1131	1,176,082	1,149,661
b) Other non-current financial liabilities	1132	120,666	125,703
4. Deferred tax liabilities	1118	17,908	18,612
5. Non-current derivatives	1140	0	0
a) Coverage	1141		
b) Other	1142		
6. Other non-current liabilities	1135	2,219	2,307
C) CURRENT LIABILITIES	1130	528,154	571,158
1. Non-current liabilities held for sale	1121	6,258	2,923
2. Current provisions	1122	55,719	10,797
3. Current financial liabilities:	1123	123,731	134,764
a) Bank borrowings and bonds and other negotiable securities	1133	103,431	76,121
b) Other financial liabilities	1134	20,300	58,643
4. Trade and other payables:	1124	315,873	390,545
a) Suppliers	1125	225,626	270,982
b) Other accounts payable	1126	90,247	119,563
c) Current tax liabilities	1127		
5. Current derivatives	1145	0	0
a) Coverage	1146		
b) Other	1147		
6. Other current liabilities	1136	26,573	32,129
TOTAL EQUITY AND LIABILITIES (A + B + C)	1200	1,590,836	1,660,722

Comments

SELECTED FINANCIAL INFORMATION
PROMOTORA DE INFORMACIONES, S.A.
1ST HALF 2019

IV. SELECTED FINANCIAL INFORMATION
6. CONSOLIDATED INCOME STATEMENT (IFRS ADOPTED)

Units: Thousands of euros

		CURRENT CUMULATIVE 06/30/2019	PREVIOUS CUMULATIVE 06/30/2018
(+) Revenues	1205	564,017	609,815
(+/-) Variation in inventories of finished products and products in process	1206		
(+) Own work capitalized	1207	0	67
(-) Suppliers	1208	(78,310)	(86,497)
(+) Other operating revenues	1209	5,064	4,529
(-) Staff costs	1217	(191,895)	(197,309)
(-) Other operating expenses	1210	(252,435)	(234,670)
(-) Depreciation and amortization charge	1211	(45,100)	(29,695)
(+) Allocation of grants for non-financial assets and others	1212		
(+/-) Impairment on fixed asset	1214	(1,289)	(383)
(+/-) Results on fixed asset disposals	1216	2,843	14,651
(+/-) Other income	1215		
= RESULT FROM OPERATIONS	1245	2,895	80,508
(+) Finance income	1250	1,421	1,588
a) Interest income calculated according to the effective interest rate method	1262		
b) Other	1263	1,421	1,588
(-) Finance costs	1251	(36,715)	(69,540)
(+/-) Change in value of financial instruments	1252	(2,667)	25,546
(+/-) Result from the reclassification of financial assets at amortized cost to financial assets at fair value	1258		
(+/-) Result derived from the reclassification of financial assets at fair value with changes in other comprehensive income to financial assets at fair value	1259		
(+/-) Exchange differences (net)	1254	(2,881)	(1,716)
(+/-) Loss / Reversal due to deterioration of financial instruments	1255		
(+/-) Result from disposal of financial instruments	1257	0	0
a) Financial instruments at amortized cost	1260		
b) Rest of financial instruments	1261		
= NET FINANCIAL RESULT	1256	(40,842)	(44,122)
(+/-) Profit (loss) from companies recorded by the equity method	1253	596	2,439
= PROFIT (LOSS) BEFORE TAX	1265	(37,351)	38,825
(+/-) Income tax	1270	(15,687)	(22,800)
= PROFIT (LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS	1280	(53,038)	16,025
(+/-) Net income for the year from discontinued operations net of tax	1285	733	0
= CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD	1288	(52,305)	16,025
a) Profit (loss) for year attributable to controlling company	1300	(51,547)	402
b) Profit (loss) for attributable to the non-controlling participations	1289	(758)	15,623
EARNINGS PER SHARE		Amount (X.XX euros)	Amount (X.XX euros)
Basic	1290	(0.08)	0.00
Diluted	1295	(0.08)	0.00

Comments

IV. SELECTED FINANCIAL INFORMATION			
7. OTHER CONSOLIDATED INTEGRAL RESULT (IFRS ADOPTED)			
Units: Thousands of euros			
		PRESENT PERIOD 06/30/2019	PREVIOUS PERIOD 06/30/2018
A) CONSOLIDATED NET INCOME FOR THE PERIOD (from income statement)	1305	(52,305)	16,025
B) OTHER INTEGRAL RESULT- ITEMS THAT ARE NOT RECLASSIFIED TO RESULT OF THE PERIOD:	1310	(7,590)	(17,132)
1. From revaluation/(reversal of revaluation) of tangible assets and intangible assets	1311		
2. From actuarial gains and losses	1344		
3. Participation in other comprehensive income recognized for investments in joint ventures and associates	1342		
4. Equity instruments with changes in other comprehensive income	1346		
5. Other income and expenses that are not reclassified to result of the period	1343	(7,590)	(17,132)
6. Tax effect	1345		
C) OTHER INTEGRAL RESULT- ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO THE RESULT OF THE PERIOD:	1350	6,497	(19,654)
1. Hedging:	1360	0	0
a) Profit/(Loss) for valuation	1361		
b) Amounts transferred to the profit and loss account	1362		
c) Amounts transferred to initial value of hedged	1363		
d) Other reclassifications	1364		
2. Translation differences:	1365	5,172	(19,796)
a) Profit/(Loss) for valuation	1366	5,172	(19,796)
b) Amounts transferred to the profit and loss account	1367		
c) Other reclassifications	1368		
3. Participation in other comprehensive income recognized for the investments in joint ventures and associates:	1370	1,250	313
a) Profit/(Loss) for valuation	1371	1,250	313
b) Amounts transferred to the profit and loss account	1372		
c) Other reclassifications	1373		
4. Debt instruments at fair value with changes in other comprehensive income:	1381	0	0
a) Profit/(Loss) for valuation	1382		
b) Amounts transferred to the profit and loss account	1383		
c) Other reclassifications	1384		
5. Other income and expenses that may subsequently reclassified to profit or loss:	1375	100	(228)
a) Profit/(Loss) for valuation	1376	100	(228)
b) Amounts transferred to the profit and loss account	1377		
c) Other reclassifications	1378		
6. Tax effect	1380	(25)	57
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+ B+ C)	1400	(53,398)	(20,761)
a) Attributable to the controlling company	1398	(53,524)	(31,819)
b) Attributable to non-controlling participations	1399	126	11,058

IV. SELECTED FINANCIAL INFORMATION

8. CONSOLIDATED STATEMENT OF CHANGES IN TOTAL EQUITY (IFRS ADOPTED) (1/2)

Units: Thousands of euros

PRESENT PERIOD		Net equity attributable to the controlling entity						Non-controlling participations	Total Equity
		Equity					Adjustments for changes in value		
		Share Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for period attributable to the controlling entity	Other equity instruments			
Opening balance at 01/01/2019	3110	524,902	(521,941)	(2,856)	(269,347)	0	(41,216)	74,649	(235,809)
Adjustment for changes in accounting policy	3111								0
Adjustment for errors	3112								0
Adjusted opening balance	3115	524,902	(521,941)	(2,856)	(269,347)	0	(41,216)	74,649	(235,809)
I. Integral Result Total for the period	3120		(10,423)		(51,547)		8,446	126	(53,398)
II. Transactions with shareholders or owners	3125	141,229	58,076	519	0	0	0	(12,828)	186,996
1. Capital increases/ (reductions)	3126	141,229	58,595						199,824
2. Conversion of financial liabilities into equity	3127								0
3. Distribution of dividends	3128							(9,642)	(9,642)
4. Trading with own shares (net)	3129		(519)	519					0
5. Increases/ (reductions) for business combinations	3130							(3,186)	(3,186)
6. Other transactions with shareholders or owners	3132								0
III. Other changes in equity	3135	0	(440,745)	0	269,347	0	(7,830)	24	(179,204)
1. Share based payments	3136								0
2. Transfers between equity accounts	3137		(269,347)		269,347				0
3. Other variations	3138		(171,398)				(7,830)	24	(179,204)
Closing balance at 06/30/2019	3140	666,131	(915,033)	(2,337)	(51,547)	0	(40,600)	61,971	(281,415)

Comments

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IV. SELECTED FINANCIAL INFORMATION
 8. CONSOLIDATED STATEMENT OF CHANGES IN TOTAL EQUITY (IFRS ADOPTED) (2/2)

Units: Thousands of euros

PREVIOUS PERIOD		Net equity attributable to the controlling entity						Non-controlling participations	Total Equity
		Equity					Adjustments for changes in value		
		Share Capital	Share premium and Reserves (1)	Treasury stock	Profit (loss) for period attributable to the controlling entity	Other equity instruments			
Opening balance at 01/01/2018 (comparative period)	3150	83,498	(552,855)	(694)	(102,564)	46,408	(37,707)	79,050	(484,864)
Adjustment for changes in accounting policy	3151		(9,980)					(2,822)	(12,802)
Adjustment for errors	3152								0
Adjusted opening balance (comparative period)	3155	83,498	(562,835)	(694)	(102,564)	46,408	(37,707)	76,228	(497,666)
I. Integral Result Total for the period	3160		(21,111)		402		(11,110)	11,058	(20,761)
II. Transactions with shareholders or owners	3165	441,189	121,331	(1,928)	0	0	0	(12,584)	548,008
1. Capital increases/ (reductions)	3166	441,189	122,031						563,220
2. Conversion of financial liabilities into equity	3167					0			0
3. Distribution of dividends	3168							(12,563)	(12,563)
4. Trading with own shares (net)	3169		(700)	(1,928)					(2,628)
5. Increases/ (reductions) for business combinations	3170							(21)	(21)
6. Other transactions with shareholders or owners	3172								0
III. Other changes in equity	3175	0	(100,430)	0	102,564	0	0	113	2,247
1. Share based payments	3176								0
2. Transfers between equity accounts	3177		(102,564)		102,564				0
3. Other variations	3178		2,134					113	2,247
Closing balance at 06/30/2018 (comparative period)	3180	524,687	(563,045)	(2,622)	402	46,408	(48,817)	74,815	31,828

Comments

IV. SELECTED FINANCIAL INFORMATION

9.A. CONSOLIDATED CASH FLOW STATEMENT (INDIRECT METHOD) (IFRS ADOPTED)

Units: Thousands of euros

		PRESENT PERIOD 06/30/2019	PREVIOUS PERIOD 06/30/2018
A) CASH FLOWS FROM OPERATING ACTIVITIES (1+ 2+ 3+ 4)		1435	12,804
1. Profit (loss) before tax		1405	(37,351)
2. Adjustments to profit (loss):		1410	89,456
(+) Depreciation and amortization charge		1411	45,100
(+/-) Other adjustments to income (nets)		1412	44,356
3. Changes in working capital		1415	(15,364)
4. Other cash flows from operating activities:		1420	(23,937)
(-) Interest paid		1421	
(-) Payments of dividends and remuneration on other equity instruments		1430	
(+) Dividends received		1422	
(+) Interest received		1423	
(+/-) Income tax recovered/(paid)		1424	(20,755)
(+/-) Other sums received/(paid) from operating activities		1425	(3,182)
B) CASH FLOWS FROM INVESTING ACTIVITIES (1+ 2+ 3)		1460	(378,588)
1. Payments for investments:		1440	(383,334)
(-) Group companies, associates and business units		1441	(349,402)
(-) Property, plant and equipment, intangible assets and investment properties		1442	(33,830)
(-) Other financial assets		1443	(102)
(-) Non-current assets and liabilities that have been classified as held for sale		1459	
(-) Other assets		1444	
2. Proceeds from disposals:		1450	4,712
(+) Group companies, associates and business units		1451	2,480
(+) Property, plant and equipment, intangible assets and investment properties		1452	534
(+) Other financial assets		1453	1,698
(+) Non-current assets and liabilities that have been classified as held for sale		1461	
(+) Other assets		1454	
3. Other cash flows from investing activities:		1455	34
(+) Dividends received		1456	34
(+) Interest received		1457	
(+/-) Other sums received/(paid) from investing activities		1458	262
C) CASH FLOWS FROM FINANCING ACTIVITIES (1+2+ 3+ 4)		1490	169,441
1. Sums received /(paid) in respect of equity instruments:		1470	199,471
(+) Issues		1471	199,471
(-) Amortization		1472	
(-) Acquisition		1473	(2,709)
(+) Disposal		1474	
2. Sums received /(paid) for financial liability instruments:		1480	42,382
(+) Issues		1481	77,392
(-) Repayment and redemption		1482	(35,010)
3. Payments of dividends and remuneration on other equity instruments		1485	(33,372)
4. Other cash flow from financing activities		1486	(39,040)
(-) Interest paid		1487	(19,971)
(+/-) Other sums received/(paid) from financing activities		1488	(19,069)
D) EFFECT OF CHANGES IN FOREIGN EXCHANGE RATES		1492	1,486
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+ B+ C+ D)		1495	(194,857)
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		1499	295,093
G) CASH AND CASH EQUIVALENTS AT END OF PERIOD (E+ F)		1500	100,236
COMPONENTS OF CASH AND CASH EQUIVALENTS AT END OF PERIOD		PRESENT PERIOD 06/30/2019	PREVIOUS PERIOD 06/30/2018
(+) Cash and banks	1550	79,602	245,319
(+) Other financial assets	1552	20,634	14,184
(-) Less: Bank overdrafts repayable on demand	1553		
TOTAL CASH AND CASH EQUIVALENTS AT END OF PERIOD	1600	100,236	259,503

Comments

IV. SELECTED FINANCIAL INFORMATION

10. DIVIDENDS PAID

		PRESENT PERIOD			PREVIOUS PERIOD		
		€ / share (X.XX)	Amount (€ 000s)	No. of shares to be delivered	€ / share (X.XX)	Amount (€ 000s)	No. of shares to be delivered
Ordinary shares	2158						
Rest of shares (non-voting, redeemable, etc.)	2159						
Total dividends paid	2160						
a) Interim dividends	2155						
b) Dividends with a charge to reserves or share premium	2156						
c) Non-cash dividends	2157						
d) Flexible payment	2154						

Comments

IV. SELECTED FINANCIAL INFORMATION

11. SEGMENT REPORTING

Units: Thousands of euros

GEOGRAPHICAL AREA		Distribution of net turnover by geographical area			
		INDIVIDUAL		CONSOLIDATED	
		PRESENT PERIOD	PREVIOUS PERIOD	PRESENT PERIOD	PREVIOUS PERIOD
National market	2210	3,466	573,376	230,445	225,935
International market:	2215			333,572	383,880
a) European Union	2216			85,248	86,313
a.1) Euro zone	2217			85,248	86,313
a.1) Non-Euro area	2218				
b) Other	2219			248,324	297,567
TOTAL	2220	3,466	573,376	564,017	609,815

Comments

SEGMENTS		CONSOLIDATED			
		Revenue from ordinary activities		Profit (loss)	
		PRESENT PERIOD	PREVIOUS PERIOD	PRESENT PERIOD	PREVIOUS PERIOD
EDUCATION	2221	255,980	301,335	11,473	26,875
RADIO	2222	134,500	135,977	9,618	9,982
PRESS	2223	104,531	109,561	(6,824)	(8,173)
MEDIA CAPITAL	2224	86,383	86,876	5,890	10,491
OTHERS	2225	7,115	15,434	(73,383)	(38,585)
Adjustments and eliminations	2226	(16,570)	(20,099)	1,679	(188)
	2227				
	2228				
	2229				
	2230				
TOTAL of the segments to be reported	2235	571,939	629,084	(51,547)	402

Comments

IV. SELECTED FINANCIAL INFORMATION
12. AVERAGE WORKFORCE

		INDIVIDUAL		CONSOLIDATED	
		PRESENT PERIOD	PREVIOUS PERIOD	PRESENT PERIOD	PREVIOUS PERIOD
AVERAGE WORKFORCE	2295	38	38	8,619	8,712
Men	2296	11	12	4,620	4,765
Women	2297	27	26	3,999	3,947

Comments

IV. SELECTED FINANCIAL INFORMATION
13. REMUNERATION ACCRUED BY DIRECTORS AND DIRECTORS

DIRECTORS:	Remuneration component:	Amount (€ 000s)	
		PRESENT PERIOD	PREVIOUS PERIOD
Remuneration for belonging to the Board and / or Board Committees	2310	734	644
Salaries	2311	250	403
Variable cash remuneration	2312	122	141
Share-based compensation systems	2313	588	
Compensation	2314		
Long-term savings systems	2315		
Other concepts	2316	2	5
TOTAL	2320	1,696	1,193

EXECUTIVES:	Total remuneration received by executives	Amount (€ 000s)	
		PRESENT PERIOD	PREVIOUS PERIOD
	2325	3,497	3,101

Comments

IV. SELECTED FINANCIAL INFORMATION
 14. RELATED PARTIES TRANSACTIONS AND BALANCES (1/2)

Units: Thousands of euros

		PRESENT PERIOD				
EXPENSES AND REVENUES:		Significant shareholders	Directors and executives	Group persons, companies or entities	Other related parties	Total
1) Finance expenses	2340	7,924		50		7,974
2) Leases	2343	1,145		121		1,266
3) Services received	2344	3,961		250		4,211
4) Purchase of stocks	2345	48				48
5) Other expenses	2348	438	5,193	91		5,722
TOTAL EXPENSES (1+ 2+ 3+ 4+ 5)	2350	13,516	5,193	512		19,221
6) Finance income	2351			102		102
7) Dividends received	2354					0
8) Services provided	2356	1,545		1,007		2,552
9) Sale of stocks	2357					0
10) Other revenues	2359	1,004				1,004
TOTAL REVENUES (6+ 7+ 8+ 9+ 10)	2360	2,549	0	1,109	0	3,658

		PRESENT PERIOD				
OTHER TRANSACTIONS:		Significant shareholders	Directors and executives	Group persons, companies or entities	Other related parties	Total
Financing agreements: credit facilities and contributions of capital (lender)	2372			315		315
Financing agreements: loans and contributions of capital (borrower)	2375					0
Guarantees and deposits established	2381					0
Guarantees and deposits received	2382					0
Commitments acquired	2383					0
Dividends and other profits distributed	2386					0
Other operations	2385	5,400				5,400

		PRESENT PERIOD				
BALANCES AT CLOSURE OF THE PERIOD:		Significant shareholders	Directors and executives	Group persons, companies or entities	Other related parties	Total
1) Customers and Trade Debtors	2341	1,700		3,153		4,853
1) Loans and credits granted	2342			9,815		9,815
1) Other collection rights	2346					0
TOTAL DEBT BALANCES (1+ 2+ 3)	2347	1,700	0	12,968	0	14,668
1) Suppliers and commercial creditors	2352	2,661		753		3,414
1) Loans and credits received	2353	405,852		2		405,854
1) Other payment obligations	2355	5,400				5,400
TOTAL CREDITORS BALANCES (4+ 5+ 6)	2358	413,913	0	755	0	414,668

Comments

IV. SELECTED FINANCIAL INFORMATION
 14. RELATED PARTIES TRANSACTIONS AND BALANCES (2/2)

Units: Thousands of euros

EXPENSES AND REVENUES:		PREVIOUS PERIOD				Total
		Significant shareholders	Directors and executives	Group persons, companies or entities	Other related parties	
1) Finance expenses	6340	10,936		163		11,099
2) Leases	6343	1,119		324		1,443
3) Services received	6344	4,436		113		4,549
4) Purchase of stocks	6345	45				45
5) Other expenses	6348	140	4,294	32		4,466
TOTAL EXPENSES (1+ 2+ 3+ 4+ 5)	6350	16,676	4,294	632		21,602
6) Finance income	6351	1		269		270
7) Dividends received	6354					0
8) Services provided	6356	1,232		1,220		2,452
9) Sale of stocks	6357					0
10) Other revenues	6359	159		27		186
TOTAL REVENUES (6+ 7+ 8+ 9+ 10)	6360	1,392	0	1,516	0	2,908

OTHER TRANSACTIONS:		PREVIOUS PERIOD				Total
		Significant shareholders	Directors and executives	Group persons, companies or entities	Other related parties	
Financing agreements: credit facilities and contributions of capital (lender)	6372					0
Financing agreements: loans and contributions of capital (borrower)	6375	378,897				378,897
Guarantees and deposits established	6381					0
Guarantees and deposits received	6382					0
Commitments acquired	6383					0
Dividends and other profits distributed	6386					0
Other operations	6385	8,804				8,804

BALANCES AT CLOSURE OF THE PERIOD:		PREVIOUS PERIOD				Total
		Significant shareholders	Directors and executives	Group persons, companies or entities	Other related parties	
1) Customers and Trade Debtors	6341	842		3,902		4,744
1) Loans and credits granted	6342			11,012		11,012
1) Other collection rights	6346					0
TOTAL DEBT BALANCES (1+ 2+ 3)	6347	842	0	14,914	0	15,756
1) Suppliers and commercial creditors	6352	3,131		2,151		5,282
1) Loans and credits received	6353	405,040		2		405,042
1) Other payment obligations	6355					0
TOTAL CREDITORS BALANCES (4+ 5+ 6)	6358	408,171	0	2,153	0	410,324

Comments

VI. SPECIAL AUDITOR'S REPORT

Anexar

Informe especial del auditor