

Consolidated income statement

	Notes	2022 €m	2021 €m
Revenue	5.1	7,224	6,637
Other operating income	5.2	84	88
Consumption of current programme rights		(2,894)	(2,512)
Depreciation, amortisation and impairment		(240)	(209)
Other operating expenses	5.3	(3,257)	(3,055)
Impairment of goodwill and amortisation and impairment of fair value adjustments on acquisitions of subsidiaries		(46)	(19)
Gain/(loss) from sale of subsidiaries, other investments and re-measurement to fair value of pre-existing interest in acquiree	4.3	107	949
Profit from operating activities		978	1,879
Share of results of investments accounted for using the equity method	6.5	14	27
Impairment and reversals of investments accounted for using the equity method	6.5	(5)	2
Earnings before interest and taxes (EBIT)		987	1,908
Interest income	5.4	5	5
Interest expense	5.4	(18)	(18)
Other financial income	5.5	6	19
Other financial expense	5.5	(48)	(33)
Financial result		(55)	(27)
Profit before tax		932	1,881
Income tax expense	5.6	(166)	(427)
Group profit		766	1,454
Attributable to:			
RTL Group shareholders		673	1,301
Non-controlling interests		93	153
Earnings per share (in €)			
- Basic	5.7	4.35	8.41
- Diluted	5.7	4.35	8.41

Consolidated statement of comprehensive income

	Notes	2022 €m	2021 €m
Group profit		766	1,454
Other comprehensive income (OCI):			
Items that will not be reclassified to profit or loss:			
Re-measurement of post-employment benefit obligations	6.15	108	18
Income tax	6.7	(29)	(2)
		79	16
Equity instruments at FVOCI – change in fair value	6.6	(5)	1
Income tax	6.7	2	–
		(3)	1
Share of other comprehensive income of investments accounted for using the equity method	6.5	23	–
Income tax		–	–
		23	–
		99	17
Items that may be reclassified subsequently to profit or loss:			
Foreign currency translation differences		22	33
Effective portion of changes in fair value of cash flow hedges	6.16.4	14	14
Income tax	6.7	(2)	(5)
		12	9
Recycling of cash flow hedge reserve	6.16.4	–	–
Income tax	6.7	–	–
		–	–
Share of other comprehensive income of investments accounted for using the equity method		2	–
Income tax		–	–
		2	–
		36	42
Other comprehensive income/(loss), net of income tax		135	59
Total comprehensive income		901	1,513
Attributable to:			
RTL Group shareholders		802	1,358
Non-controlling interests		99	155

Consolidated statement of financial position

	Notes	31 December 2022 €m	31 December 2021 €m
Non-current assets			
Programme and other rights	6.1	73	74
Goodwill	6.1 6.2	3,327	3,010
Other intangible assets	6.1	571	525
Property, plant and equipment	6.3	272	264
Right-of-use assets	6.4	342	283
Investments accounted for using the equity method	6.5	376	366
Loans and other non-current assets	6.6	113	117
Deferred tax assets	6.7	318	322
		5,392	4,961
Current assets			
Programme rights	6.8	1,579	1,298
Other inventories		18	15
Income tax receivable		51	24
Accounts receivable and other current assets	6.9	2,503	3,502
Cash and cash equivalents	6.10	589	547
		4,740	5,386
Assets held for sale	6.11	-	196
Current liabilities			
Loans and bank overdrafts	6.12	547	49
Lease liabilities	6.12	85	59
Income tax payable		24	41
Accounts payable and other liabilities	6.13	2,312	2,762
Contract liabilities	5.1	596	449
Provisions	6.14	111	131
		3,675	3,491
Liabilities related to assets held for sale	6.11	-	113
Net current assets		1,065	1,978
Non-current liabilities			
Loans	6.12	138	635
Lease liabilities	6.12	300	273
Accounts payable and other liabilities	6.13	508	372
Contract liabilities	5.1	5	2
Provisions	6.14	218	276
Deferred tax liabilities	6.7	75	77
		1,244	1,635
Net assets		5,213	5,304
Equity attributable to RTL Group shareholders		4,422	4,538
Equity attributable to non-controlling interests	6.16.8	791	766
Equity	6.16	5,213	5,304

The figures from the previous year have been adjusted (see note 1.30).

Consolidated statement of changes in equity

	Share capital €m	Currency translation reserve €m	Hedging reserve €m	Revaluation reserve €m	Reserves and retained earnings €m	Equity attributable to RTL Group shareholders €m	Equity attributable to non-controlling interests €m	Total equity €m
Balance at 1 January 2021	192	(181)	(7)	67	3,635	3,706	647	4,353
Total comprehensive income:								
Group profit	–	–	–	–	1,301	1,301	153	1,454
Other comprehensive income (OCI)	–	32	9	1	15	57	2	59
	–	32	9	1	1,316	1,358	155	1,513
Capital transactions with owners:								
Dividends	–	–	–	–	(464)	(464)	(100)	(564)
Equity-settled transactions, net of tax	–	–	–	–	3	3	3	6
Transactions on non-controlling interests without a change in control	–	–	–	–	(60)	(60)	10	(50)
Transactions on non-controlling interests with a change in control	–	–	–	–	–	–	51	51
Other changes	–	–	3	–	(8)	(5)	–	(5)
	–	–	3	–	(529)	(526)	(36)	(562)
Balance at 31 December 2021	192	(149)	5	68	4,422	4,538	766	5,304
Balance at 1 January 2022	192	(149)	5	68	4,422	4,538	766	5,304
Total comprehensive income:								
Group profit	–	–	–	–	673	673	93	766
Other comprehensive income (OCI)	–	23	13	20	73	129	6	135
	–	23	13	20	746	802	99	901
Capital transactions with owners:								
Dividends	–	–	–	–	(774)	(774)	(76)	(850)
Equity-settled transactions, net of tax	–	–	–	–	3	3	3	6
Transactions on non-controlling interests without a change in control	–	–	–	–	(134)	(134)	(23)	(157)
Transactions on non-controlling interests with a change in control	–	–	–	–	–	–	21	21
Other changes	–	–	(7)	(1)	(5)	(13)	1	(12)
	–	–	(7)	(1)	(910)	(918)	(74)	(992)
Balance at 31 December 2022	192	(126)	11	87	4,258	4,422	791	5,213

The figures from the previous year have been adjusted (see note 1.30).

Consolidated cash flow statement

	Notes	2022 €m	2021 €m
Cash flows from operating activities			
Profit before tax		932	1,881
Adjustments for:			
– Depreciation, amortisation and impairment		286	228
– Impairment and reversals on other financial assets at amortised cost		30	–
– Share-based payments expenses		5	6
– Re-measurement of earn-out arrangements		–	–
– Fair value measurement of investments		78	115
– (Gain)/loss from sale of subsidiaries, other investments and re-measurement to fair value of pre-existing interest in acquiree		(107)	(949)
– Financial results including net interest expense and share of results of investments accounted for using the equity method		132	40
Change of provisions	6.14	(97)	46
Working capital changes		(503)	2
Income tax paid		(293)	(437)
Net cash from operating activities		463	932
Cash flows from investing activities			
Acquisitions of:			
– Programme and other rights		(68)	(88)
– Subsidiaries, net of cash acquired	4.2	(113)	(136)
– Companies under common control, net of cash acquired	4.2	166	(217)
– Other intangible and tangible assets		(133)	(107)
– Other investments and financial assets		(48)	(48)
Proceeds from the sale of intangible and tangible assets	6.1 6.3	1	2
Disposal of other subsidiaries, net of cash disposed of	4.3	194	665
Proceeds from the sale of investments accounted for using the equity method, other investments and financial assets		105	29
Interest received		10	4
Current deposits with shareholder and its subsidiaries	10.1	544	(218)
Net cash from/(used in) investing activities		658	(114)
Cash flows from financing activities			
Interest paid		(24)	(26)
Transactions on non-controlling interests	6.16.8	(67)	(37)
Proceeds from loans	6.12	35	56
Repayment of loans	6.12	(79)	(113)
Payment of lease liabilities	6.12	(81)	(63)
Dividends paid		(860)	(569)
Other changes from financing activities		(16)	(7)
Net cash used in financing activities		(1,092)	(759)
Net increase/(decrease) in cash and cash equivalents			
Exchange rate effects and other changes in cash and cash equivalents		(11)	4
Cash and cash equivalents and bank overdrafts at the beginning of the year	6.10	570	507
Cash and cash equivalents and bank overdrafts at the end of the year		588	570
Less cash and cash equivalents included within assets held for sale	6.11	–	(23)
Cash and cash equivalents and bank overdrafts at the end of the year (without assets held for sale)	6.10	588	547