

Group Key Figures

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in € millions	H1/2009	H1/2008	Change
Revenues	1,254.8	1,343.1	- 6.6 %
Newspapers National	590.6	627.0	- 5.8 %
Magazines National	263.3	287.4	- 8.4 %
Print International	151.6	207.9	- 27.1 %
Digital Media	200.8	171.5	17.1 %
Services/Holding	48.5	49.4	- 1.8 %
EBITDA¹⁾	162.3	213.9	- 24.1 %
EBITDA margin ¹⁾	12.9 %	15.9 %	
EBIT ¹⁾	128.8	183.0	- 29.6 %
Net income	267.3	526.2	- 49.2 %
Net income, adjusted ²⁾	77.5	112.9	- 31.4 %
Total assets ³⁾	2,815.0	2,809.1	0.2 %
Equity ³⁾	1,201.5	1,067.7	12.5 %
Equity ratio ³⁾	42.7 %	38.0 %	
Cash flow from continuing operations	115.8	92.6	25.0 %
Net debt ³⁾	- 236.1	- 369.5	-
Earnings per share (diluted, in €)	8.84	16.96	- 47.9 %
Earnings per share, adjusted (diluted, in € ²⁾)	2.61	3.80	- 31.3 %
Closing price (in €)	70.50	68.68	2.6 %
Average number of employees	10,749	10,639	1.0 %

¹⁾ Adjusted for non-recurring effects and effects of purchase price allocations.

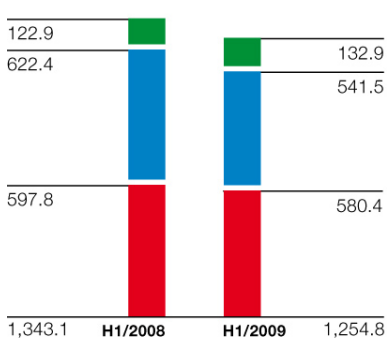
²⁾ Adjusted for significant, non-operating items.

³⁾ As of June 30, 2009 and December 31, 2008, respectively. The figures as of December 31, 2008 were adjusted for the effects of the changed method of accounting for pension obligations.

Revenues

in € millions

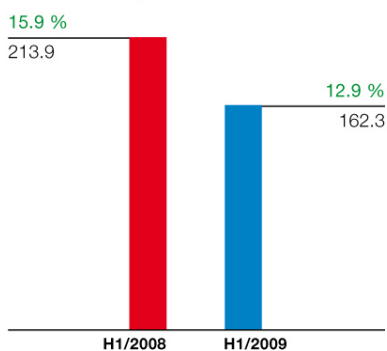
■ Circulation ■ Advertising ■ Other



EBITDA

in € millions

■ EBITDA margin in %



Adjusted Net Income

in € millions

