

Consolidated income statement

	Notes	2021 €m	2020 ⁴⁶ €m
Revenue	5.1.	6,637	6,017
Other operating income	5.2.	88	37
Consumption of current programme rights		(2,512)	(2,070)
Depreciation, amortisation and impairment		(209)	(238)
Other operating expenses	5.3.	(3,055)	(2,960)
Impairment of goodwill and amortisation and impairment of fair value adjustments on acquisitions of subsidiaries		(19)	(25)
Gain/(loss) from sale of subsidiaries, other investments and re-measurement to fair value of pre-existing interest in acquiree	4.3.	949	172
Profit from operating activities		1,879	933
Share of results of investments accounted for using the equity method	6.5.	27	32
Impairment and reversals of investments accounted for using the equity method	6.5.	2	(62)
Earnings before interest and taxes (EBIT)		1,908	903
Interest income	5.4.	5	4
Interest expense	5.4.	(18)	(22)
Other financial income	5.5.	19	12
Other financial expense	5.5.	(33)	(22)
Financial result		(27)	(28)
Profit before tax		1,881	875
Income tax expense	5.6.	(427)	(250)
Group profit		1,454	625
Attributable to:			
RTL Group shareholders		1,301	492
Non-controlling interests		153	133
Earnings per share (in €)			
- Basic	5.7.	8.41	3.20
- Diluted	5.7.	8.41	3.20

⁴⁶ The figures from the previous year have been adjusted (see note 1.30.)

Consolidated statement of comprehensive income

	Notes	2021 €m	2020 €m
Group profit		1,454	625
Other comprehensive income (OCI):			
Items that will not be reclassified to profit or loss:			
Re-measurement of post-employment benefit obligations	6.15.	18	8
Income tax	6.7.	(2)	–
		16	8
Equity investments at FVOCI – change in fair value	6.6.	1	2
Income tax	6.7.	–	(1)
		1	1
		17	9
Items that may be reclassified subsequently to profit or loss:			
Foreign currency translation differences		33	(52)
Effective portion of changes in fair value of cash flow hedges	6.16.4.	14	(20)
Income tax	6.7.	(5)	6
		9	(14)
Recycling of cash flow hedge reserve	6.16.4.	–	–
Income tax	6.7.	–	–
		–	–
		42	(66)
Other comprehensive income/(loss), net of income tax		59	(57)
Total comprehensive income		1,513	568
Attributable to:			
RTL Group shareholders		1,358	434
Non-controlling interests		155	134

Consolidated statement of financial position

	Notes	31 December 2021 €m	31 December 2020 €m
Non-current assets			
Programme and other rights	6.1.	74	54
Goodwill	6.1. 6.2.	3,043	2,871
Other intangible assets	6.1.	437	313
Property, plant and equipment	6.3.	264	291
Right-of-use assets	6.4.	283	329
Investments accounted for using the equity method	6.5.	366	384
Loans and other financial assets	6.6.	117	139
Deferred tax assets	6.7.	322	333
		4,906	4,714
Current assets			
Programme rights	6.8.	1,298	1,211
Other inventories		15	8
Income tax receivable		24	24
Accounts receivable and other financial assets	6.9.	3,502	2,248
Cash and cash equivalents	6.10.	547	436
		5,386	3,927
Assets held for sale	6.11.	196	429
Current liabilities			
Loans and bank overdrafts	6.12.	49	124
Lease liabilities	6.12.	59	60
Income tax payable		41	24
Accounts payable	6.13.	2,762	2,201
Contract liabilities	5.1.	449	328
Provisions	6.14.	131	144
		3,491	2,881
Liabilities related to assets held for sale	6.11.	113	234
Net current assets		1,978	1,241
Non-current liabilities			
Loans	6.12.	635	641
Lease liabilities	6.12.	273	324
Accounts payable	6.13.	372	347
Contract liabilities	5.1.	2	4
Provisions	6.14.	276	238
Deferred tax liabilities	6.7.	54	48
		1,612	1,602
Net assets		5,272	4,353
Equity attributable to RTL Group shareholders		4,538	3,706
Equity attributable to non-controlling interests	6.16.8.	734	647
Equity	6.16.	5,272	4,353

Consolidated statement of changes in equity

	Share capital €m	Treasury shares €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 2020	192	(41)	(129)	7	66	3,197	3,292	533	3,825
Total comprehensive income:									
Group profit	–	–	–	–	–	492	492	133	625
Re-measurement of post-employment benefit obligations, net of tax	–	–	–	–	–	7	7	1	8
Equity investments at FVOCI – change in fair value, net of tax	–	–	–	–	1	–	1	–	1
Foreign currency translation differences	–	–	(52)	–	–	–	(52)	–	(52)
Effective portion of changes in fair value of cash flow hedges, net of tax	–	–	–	(14)	–	–	(14)	–	(14)
Recycling of cash flow hedge reserve, net of tax	–	–	–	–	–	–	–	–	–
	–	–	(52)	(14)	1	499	434	134	568
Capital transactions with owners:									
Dividends	–	–	–	–	–	–	–	(5)	(5)
Equity-settled transactions, net of tax	–	–	–	–	–	2	2	3	5
Transactions on non-controlling interests without a change in control	–	41	–	–	–	(64)	(23)	(35)	(58)
Transactions on non-controlling interests with a change in control	–	–	–	–	–	–	–	16	16
Other changes	–	–	–	–	–	1	1	1	2
	–	41	–	–	–	(61)	(20)	(20)	(40)
Balance at 31 December 2020	192	–	(181)	(7)	67	3,635	3,706	647	4,353
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
Re-measurement of post-employment benefit obligations, net of tax	–	–	–	–	–	15	15	1	16
Equity investments at FVOCI – change in fair value, net of tax	–	–	–	–	1	–	1	–	1
Foreign currency translation differences	–	–	32	–	–	–	32	1	33
Effective portion of changes in fair value of cash flow hedges, net of tax	–	–	–	9	–	–	9	–	9
Recycling of cash flow hedge reserve, net of tax	–	–	–	–	–	–	–	–	–
	–	–	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	–	–	–	–	–	–	–	19	19
Other changes	–	–	–	3	–	(8)	(5)	–	(5)
	–	–	–	3	–	(529)	(526)	(68)	(594)
Balance at 31 December 2021	192	–	(149)	5	68	4,422	4,538	734	5,272

Consolidated cash flow statement

	Notes	2021 €m	2020 €m
Cash flows from operating activities			
Profit before tax		1,881	875
Adjustments for:			
– Depreciation, amortisation and impairment		228	263
– Share-based payments expenses		6	5
– Re-measurement of earn-out arrangements		–	1
– Fair value measurement of investments		115	–
– Gain/(loss) from sale of subsidiaries, other investments and re-measurement to fair value of pre-existing interest in acquiree		(949)	(172)
– Financial results including net interest expense and share of results of investments accounted for using the equity method		40	93
Change of provisions	6.14.	46	38
Working capital changes		2	78
Income tax paid		(437)	(248)
Net cash from operating activities		932	933
Cash flows from investing activities			
Acquisitions of:			
– Programme and other rights		(88)	(60)
– Subsidiaries, net of cash acquired	4.2.	(353)	(10)
– Other intangible and tangible assets		(107)	(118)
– Other investments and financial assets		(48)	(22)
Proceeds from the sale of intangible and tangible assets	6.1. 6.3.	2	2
Disposal of other subsidiaries, net of cash disposed of	4.3.	665	113
Proceeds from the sale of investments accounted for using the equity method, other investments and financial assets		29	9
Interest received		4	3
Current deposits with shareholder and its subsidiaries	10.1.	(218)	(536)
Net cash used in investing activities		(114)	(619)
Cash flows from financing activities			
Interest paid		(26)	(28)
Transactions on non-controlling interests	6.16.8.	(37)	(63)
Proceeds from loans	6.12.	56	251
Repayment of loans	6.12.	(113)	(271)
Payment of lease liabilities	6.12.	(63)	(59)
Dividends paid		(569)	(4)
Other changes from financing activities		(7)	–
Net cash used in financing activities		(759)	(174)
Net increase/(decrease) in cash and cash equivalents		59	140
Exchange rate effects and other changes in cash and cash equivalents		4	(16)
Cash and cash equivalents and bank overdrafts at the beginning of the year	6.10.	507	383
Cash and cash equivalents and bank overdrafts at the end of the year		570	507
Less cash and cash equivalents included within assets held for sale	6.11.	(23)	(72)
Cash and cash equivalents and bank overdrafts at the end of the year (without assets held for sale)	6.10.	547	435