

OVERVIEW

figures

DPG Media: over 30 years of growth in revenue and returns



IFRS from 2021; excluding Denmark from 2023.

Consolidated profit and loss account

(in KEUR) 2023\* 2024

Revenue	1,645,633	1,683,068
Other operating income	45,643	49,512
Revenue and other operating income	1,691,276	1,732,580
Production and transmission costs	-223,271	-205,525
Services and miscellaneous goods	-629,832	-664,032
Personnel expenses	-484,102	-511,771
Other operating expenses	-2,105	-3,112
Operating result before depreciation, amortisation and impairment	351,966	348,140
EBITDA margin	20.8%	20.1%
Depreciation, amortisation and impairment of fixed assets	-70,362	-74,358
Impairment of current assets	1,307	673
Operating result	282,911	274,455
Financial result	-15,710	-14,475
Share of company results under the equity method	-3,187	-12,645
Result before tax	264,014	247,335
Deferred tax	-2,799	-2,360
Cash taxes	-69,196	-59,887
Result from continuing operationsn	192,019	185,088
Attributable to		
The Group	189,881	182,586
Minority interests	2,138	2,502
Result of discontinued operations	7,256	90,139
Result of the financial year	199,275	275,227

Segment reporting

	(in KEUR)	Belgium		The Netherlands		Eliminations		Total	
		2023	2024	2023	2024	2023*	2024	2023*	2024
	Revenue	654,900	685,944	1,102,379	1,117,441	-111,646	-120,317	1,645,633	1,683,068
	Other operating income	50,949	51,294	15,469	22,926	-20,775	-24,707	45,643	49,512
	Revenue and other operating income	705,850	737,237	1,117,848	1,140,367	-132,421	-145,024	1,691,276	1,732,580
	Production and transmission costs	-144,030	-140,868	-90,106	-73,586	10,866	8,929	-223,271	-205,525
	Services and miscellaneous goods	-279,298	-307,118	-472,231	-493,057	121,697	136,143	-629,832	-664,032
	Personnel expenses	-149,340	-154,420	-334,642	-357,352	-120	1	-484,102	-511,771
	Other operating expenses	-1,450	-1,562	-633	-1,502	-22	-48	-2,105	-3,112
	Operating result before depreciation, amortisation and impairment	131,731	133,268	220,235	214,872			351,966	348,140
	Depreciation, amortisation and impairment of fixed assets	-36,646	-38,205	-33,716	-36,152			-70,362	-74,358
	Impairment of current assets	1,307	673	0				1,307	673
	Operating result	96,391	95,736	186,519	178,719			282,911	274,455
	Financial result	-2,388	-1,545	-13,322	-12,930			-15,710	-14,475
	Share of company results under the equity method	-3,284	-12,594	97	-51			-3,187	-12,645
	Result before tax	90,719	81,597	173,295	165,738			264,014	247,335
	Deferred tax	-3,626	223	827	-2,583			-2,799	-2,360
	Cash taxes	-23,507	-17,283	-45,689	-42,604			-69,196	-59,887
	Result from continuing operations	63,586	64,537	128,433	120,551			192,019	185,088
	Attributable to:								
	The Group	63,586	64,537	126,295	118,050			189,881	182,586
	Minority interests	0	0	2,138	2,502			2,138	2,502

Consolidated balance sheet

Assets (in KEUR)	31 Dec 2023	31 Dec 2024	Liabilities (in KEUR)	31 Dec 2023	31 Dec 2024
Intangible assets	107,682	101,183	Share capital	190,000	190,000
Goodwill	889,281	884,444	Reserves, retained earnings and translation differences	686,511	924,157
Tangible fixed assets	206,798	218,616			
Operating leases	68,066	60,786	Equity attributable to the Group	876,511	1,114,157
Financial assets	2,938	4,218			
Trade and other receivables	750		Minority interests	541	4,779
Deferred tax assets	28,666	15,661			
Investments accounted for using the equity method	96,137	81,416	Total equity	877,053	1,118,936
Fixed assets	1,400,318	1,366,322	Bonds	149,613	233,568
			Bank loans	91,667	75,000
Inventory	84,386	90,309	Lease obligations	58,441	50,698
Trade and other receivables	358,200	310,235	Provisions and employee obligations	29,949	32,708
Tax receivables	1,652	1,033	Derivative financial instruments	3,530	7,372
Other current assets	2,192	1,462	Trade payables and other liabilities	20,956	16,288
Derivative financial instruments	0	177	Deferred tax liabilities	14,956	16,014
Cash and cash equivalents	30,514	334,681			
Deferred expenses and income received	32,396	37,392	Total long-term liabilities	369,112	431,646
Current assets	509,340	775,289	Lease obligations	18,005	16,186
			Bank loans	43,333	16,667
			Provisions and employee obligations	6,919	3,430
			Derivative financial instruments	81	
			Trade payables	291,230	293,233
Assets	1,909,657	2,141,612	Tax liabilities	8,490	7,740
			Other taxes, employee benefits and social security	120,528	112,774
			Other current liabilities	5,800	2,560
			Accrued expenses and deferred income	169,108	138,439
			Total short-term liabilities	663,493	591,030
			Total liabilities (long and short-term)	1,032,605	1,022,676
			Liabilities	1,909,657	2,141,612

Cash flow statement

in KEUR	2023*	2024
Operating result	282,911	274,455
Depreciation, amortisation and impairment of fixed assets	70,362	74,358
Impairment of current assets	-1,307	-673
Operating result before depreciation, amortisation, impairment and provisions	351,966	348,140
Share-based compensation	4,698	5,004
Change in provisions and employee obligations	-4,226	-4,848
Change in impairment of right-of-use assets	1,213	
Changes in working capital	-7,648	23,362
Cash flow from operations (discontinued operations)	8,030	804
Cash flows from operating activities before income tax paid	354,034	372,462
Paid income taxes	-81,667	-60,017
Net cash flow from operating activities	272,367	312,445
Acquisition of subsidiaries	-4,716	
Proceeds from divestitures		-1,340
Payments for tangible fixed assets	3,188	100,988
Proceeds from the sale of tangible fixed assets	-61,126	-37,045
Payments for intangible assets	-79,646	-34,514
Proceeds from the sale of intangible assets	896	4,619
Received financial income	-1,956	-858
Net cash flow from investment activities	-143,359	31,851
Income from loans	35,000	83,800
Repayment of loans	-58,496	-43,333
Lease payments	-21,427	-17,652
Loans from related parties	10,255	-6,459
Paid financing costs	-14,650	-17,425
Incoming / outgoing dividends from joint ventures / minority interests	4,649	3,520
Dividends paid	-80,000	-40,000
Cash flow from financing activities (discontinued operations)	-2,186	-2,579
Net cash flow from financing activities	-126,856	-40,128
Net cash flow	2,152	304,168
Cash and cash equivalents at the beginning of the financial year	28,362	30,514
Cash and cash equivalents at the end of the financial year	30,514	334,681
Net increase / decrease in cash and cash equivalents	2,152	304,168