



3Q results  
30 June 2011

# Screen Service Group

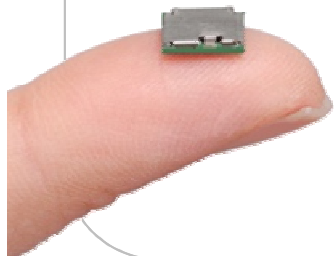


Screen Service is an integrated operator in the production of equipment and services for the development of cutting edge solutions for the radio-transmission of digital television signals and an ideal partner to service the needs of national and international broadcasters.

*innovation focused on “value creation”*

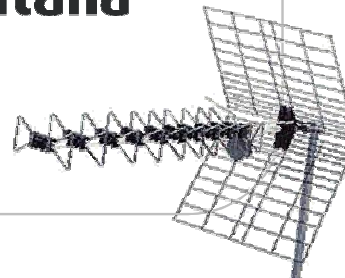
## Business unit

Technology & Service  
Provider



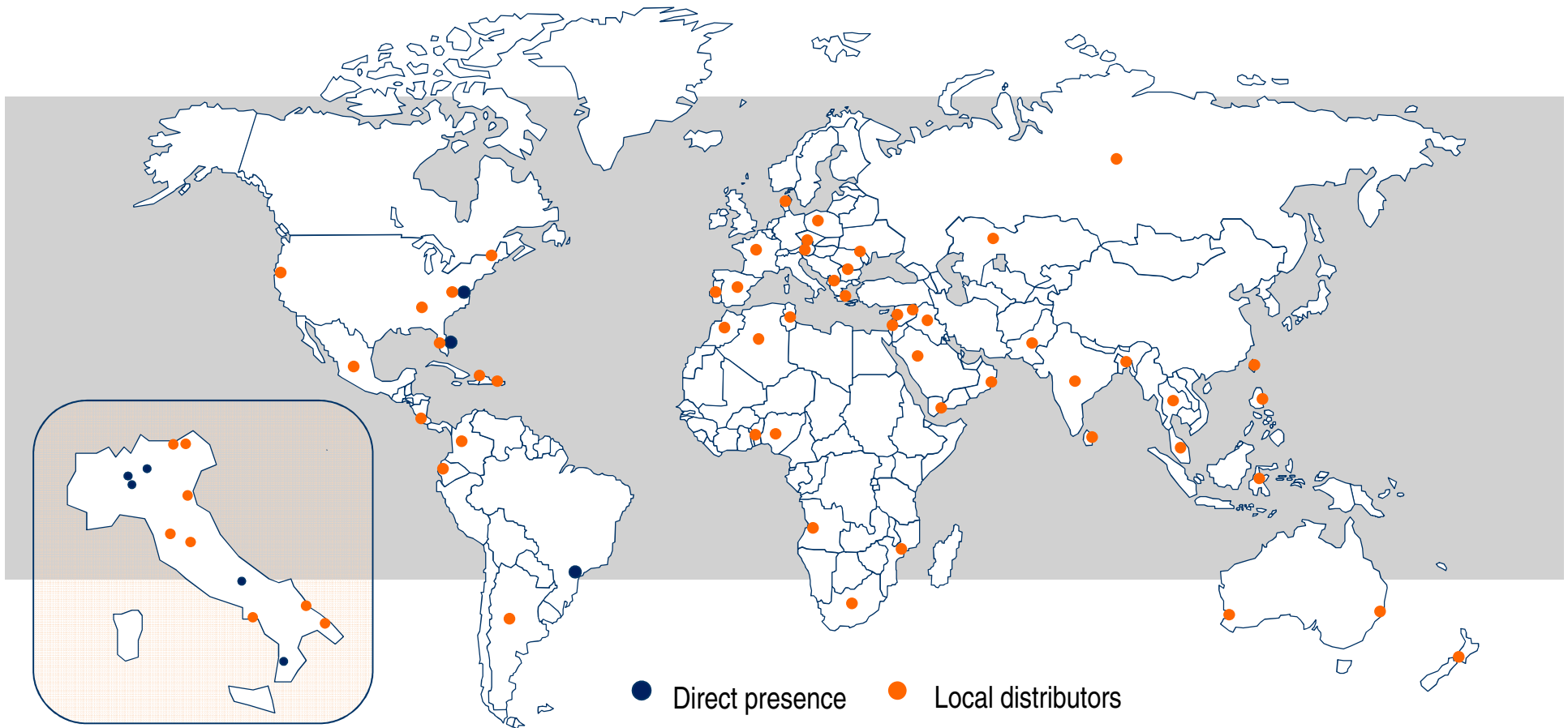
Network Operator

tivuitalia



# Small but Global

Global positioning close to our customers.  
Direct presence in strategic areas and a network of 48 local distributors



# Technology & Service Provider



*Screen Service is expanding its international presence to exploit growth opportunities in various geographical markets and keep boosting revenues even after Italy's switch-off.*

- 1** **Brasil - LatAm** A country leading the digital TV transition in Latin America that will drive further business expansion in the continent
- 2** **USA** A country with enormous potential in the mid and low power broadcaster segment that aim Digital TV to change its business model
- 3** **Russia** A country that lacks in digital TV technology but aiming to quickly fill the gap
- 4** **Asia** India, Malaysia and Indonesia



# Network Operator



tivuitalia

On Air the first 3 new channels



Now we are ready to catch opportunities with a pop coverage of ~ 70%

# 3Q 2011 Financial Highlights

## Revenues

40.6

vs

45.5

## Ebitda

6.8

vs

14.2

## Ebit

4.6

vs

12.7

## Net Result

1.2

vs

8.4



# 3Q 2011 Revenues

## Revenues

40.6

vs

45.5

## BU Breakdown

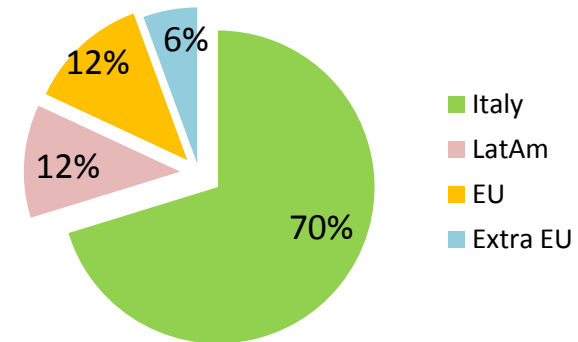


37.0

tivuitalia

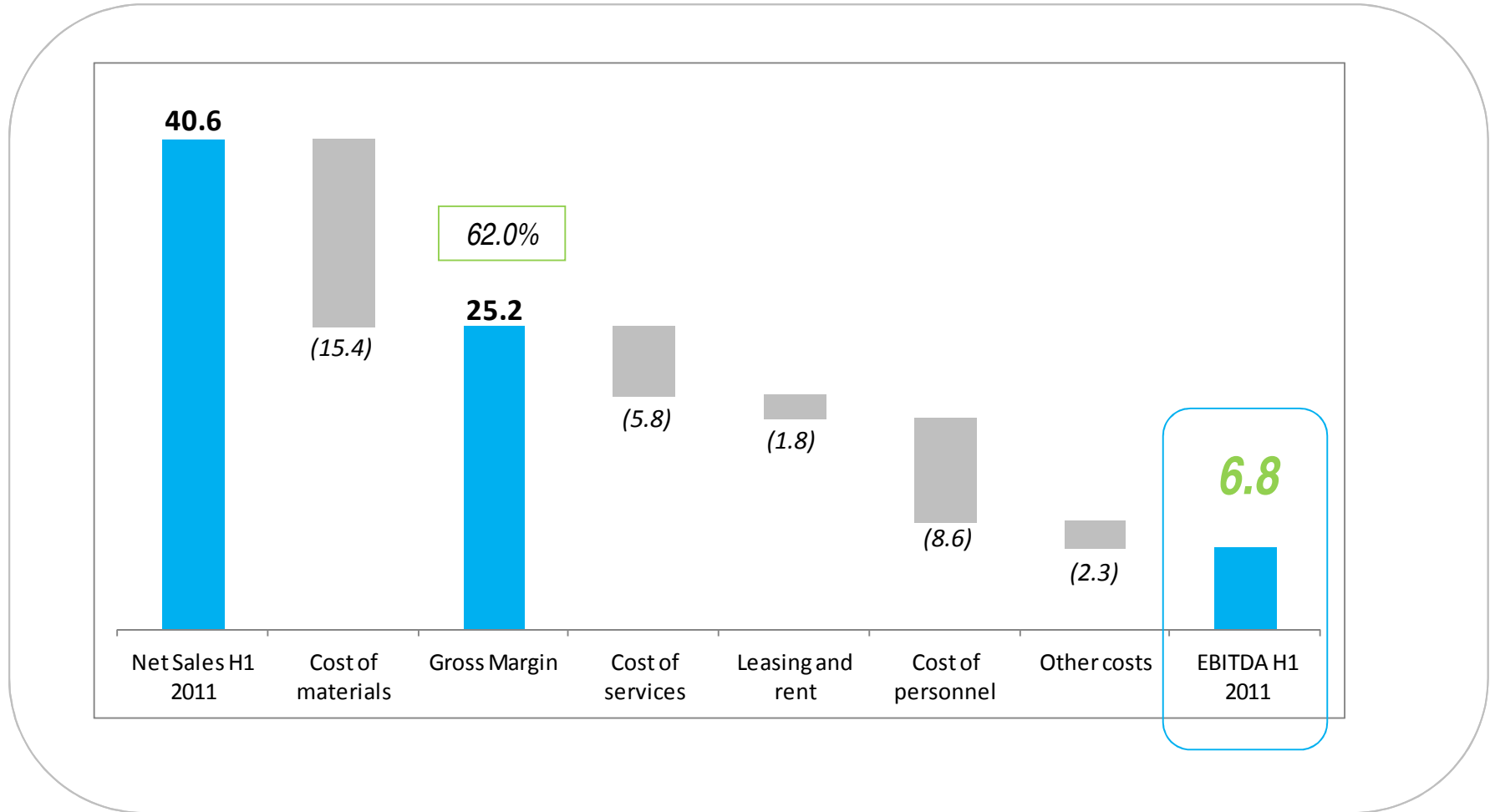
3.6

## Geographic Breakdown



Area	3Q 2011	3Q 2010
Italy	28.5	29.6
EU	5.1	4.6
Extra EU	2.3	4.3
LatAm	4.7	7.0
<b>Total</b>	<b>40.6</b>	<b>45.5</b>

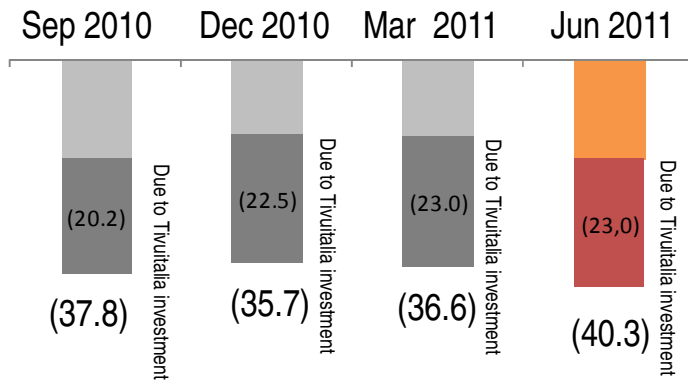
# 3Q 2011 Ebitda bridge



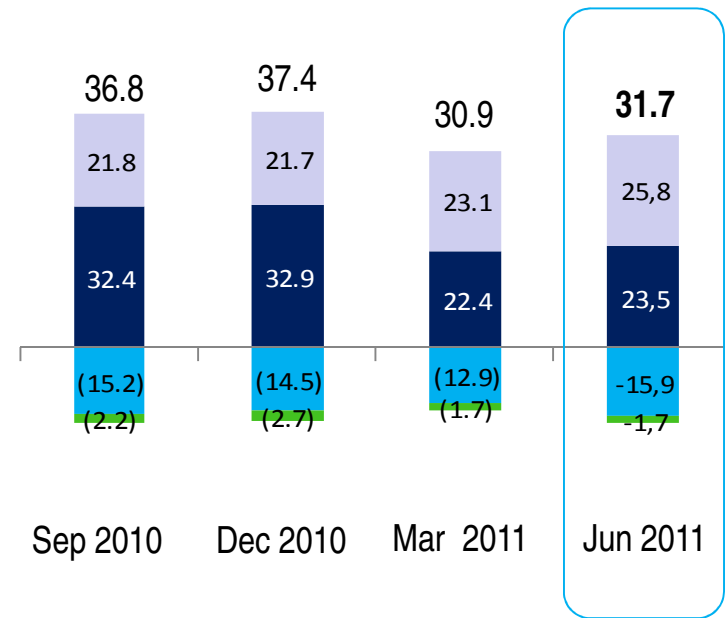


# NFP and WC

## Net Financial Position



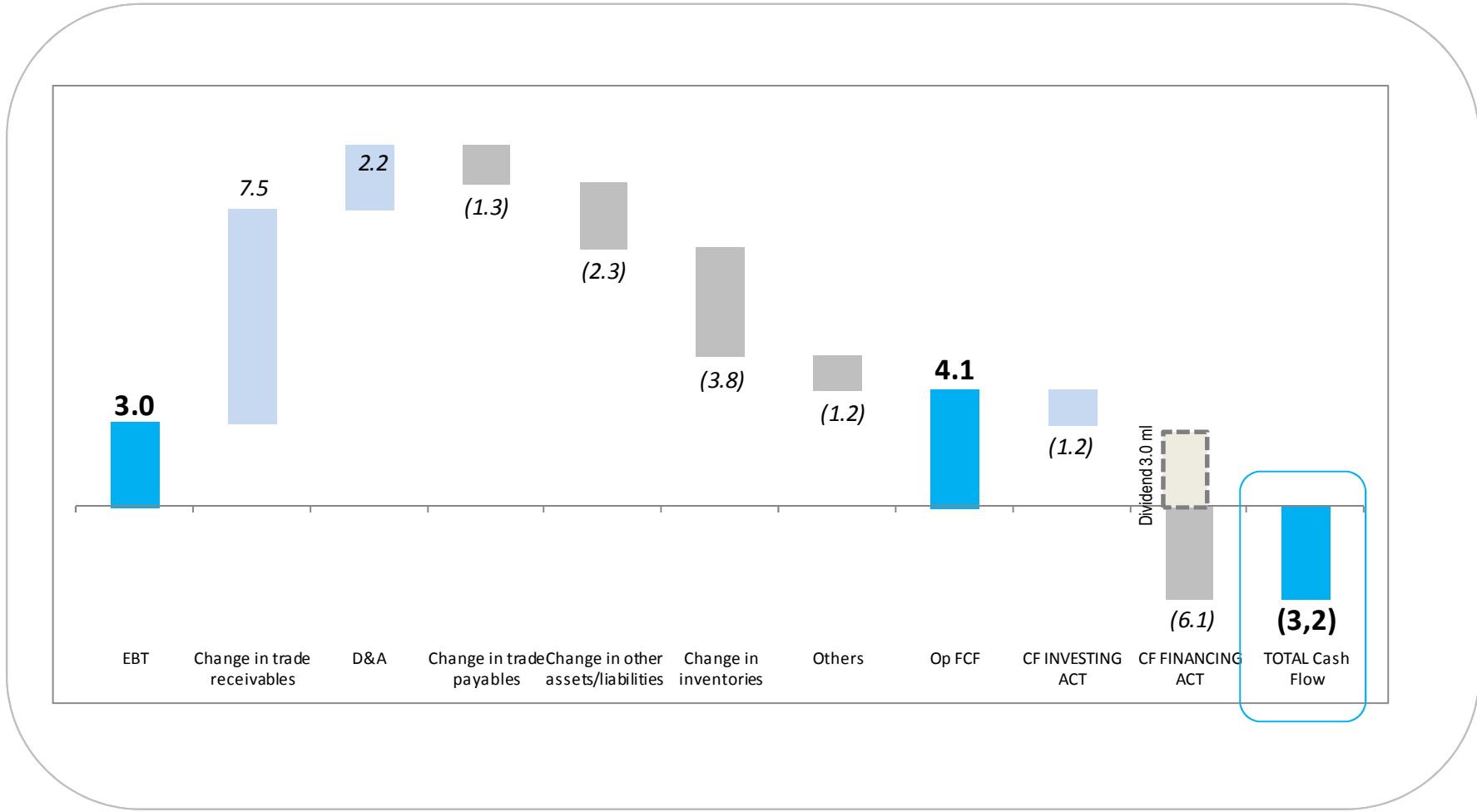
## Net Working Capital



- Trade Receivables
- Inventory
- Trade Payables
- Other Current Assets/Liabilities



# 3Q 2011 Cash Flow





## Investor Relations

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