



## Conference Call H1 results

# 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.

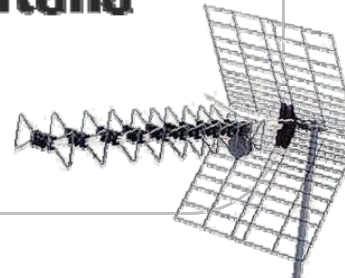
*innovation focused on "value creation"*

## Business unit

Technology & Service  
Provider

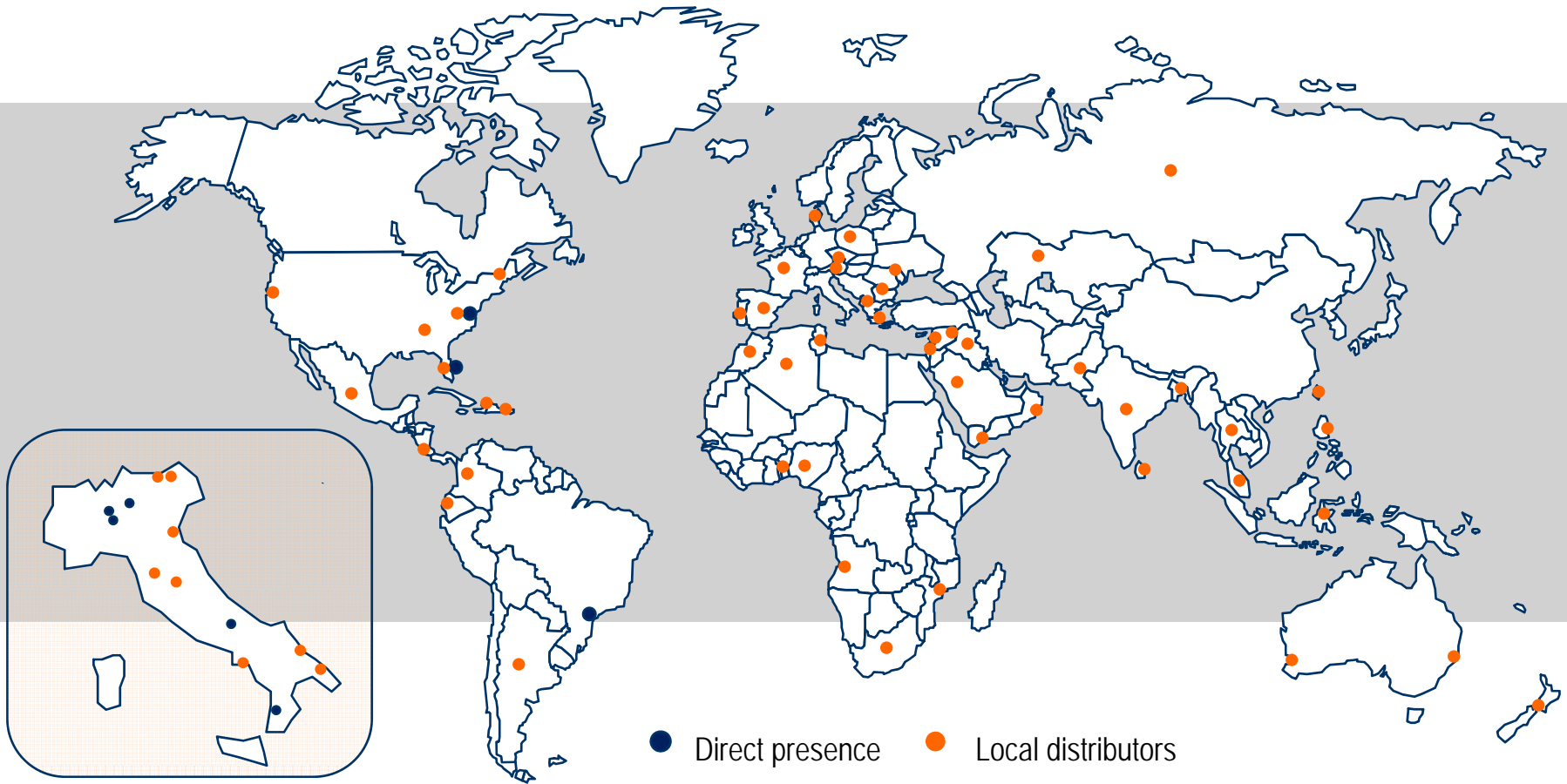


Network Operator



# 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.*

Technology &  
Service Provider



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%

# H1 2011 Financial Highlights

Revenues

30.2

VS

24.9

Ebitda

6.4

VS

6.4

Ebit

5.1

VS

5.4

Net Result

2.3

VS

3.2



# H1 2011 Revenues

## Revenues

30.2

VS

24.9

## BU Breakdown

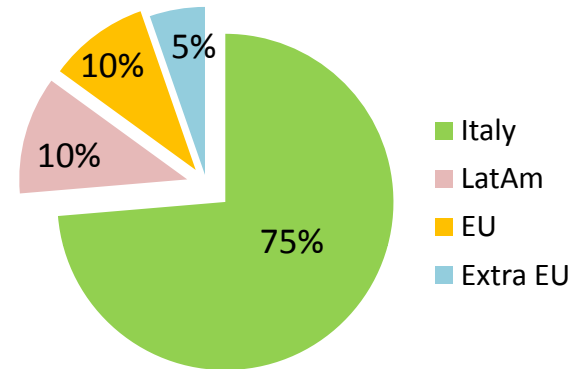


28.0



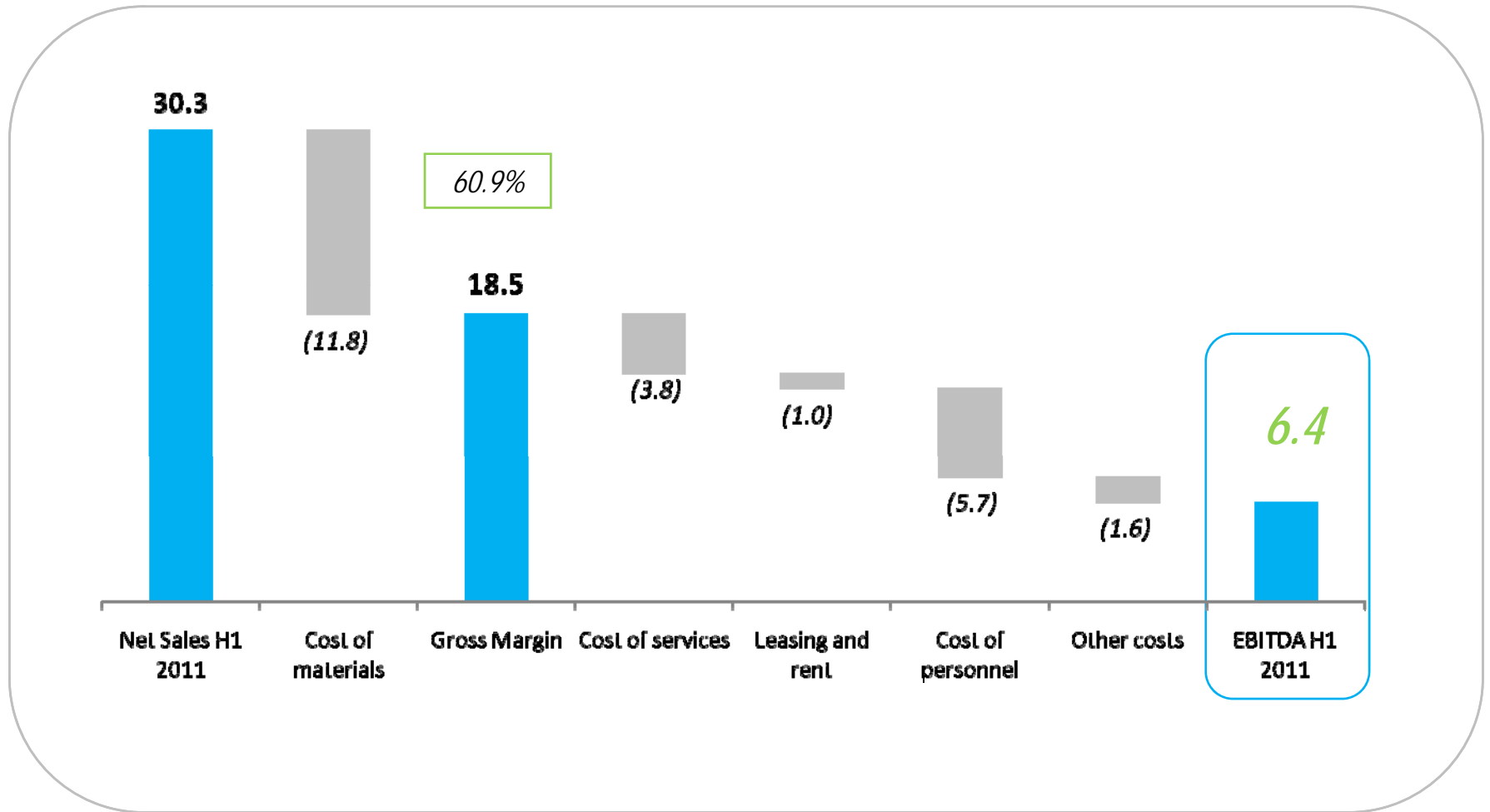
2.2

## Geographic Breakdown



Area	H1 2011	H1 2010
Italy	22.7	15.1
EU	2.9	3.4
Extra EU	1.6	4.4
LatAm	3.0	2.0
<b>Total</b>	<b>30.2</b>	<b>24.9</b>

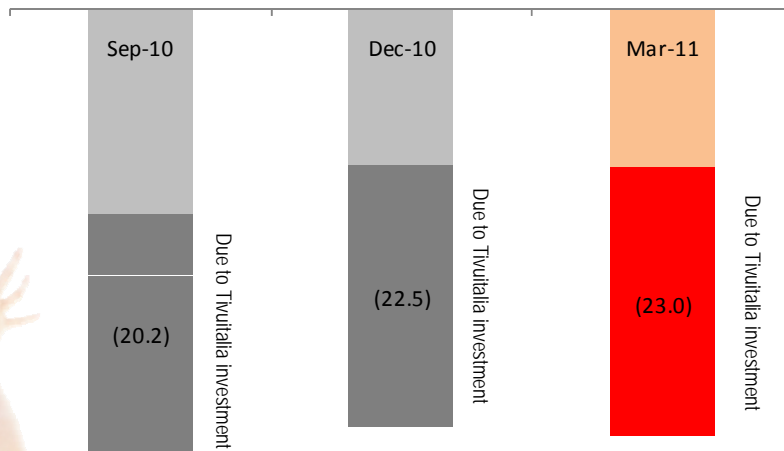
# H1 2011 Ebitda bridge



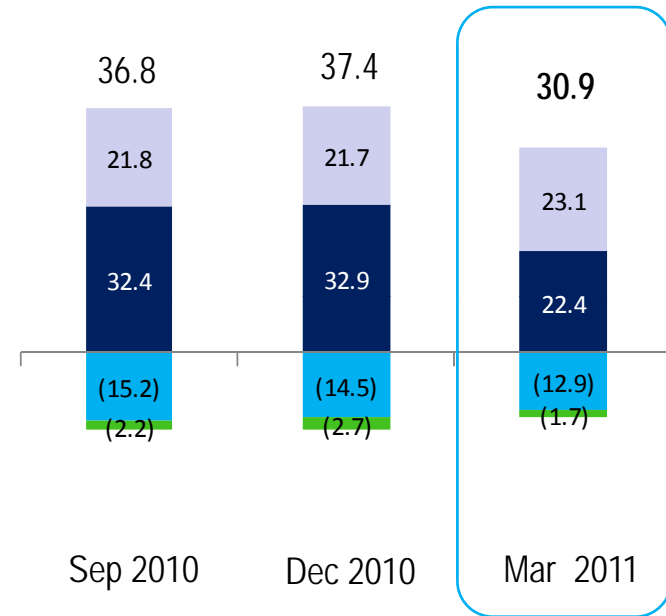


# NFP and WC

## Net Financial Position



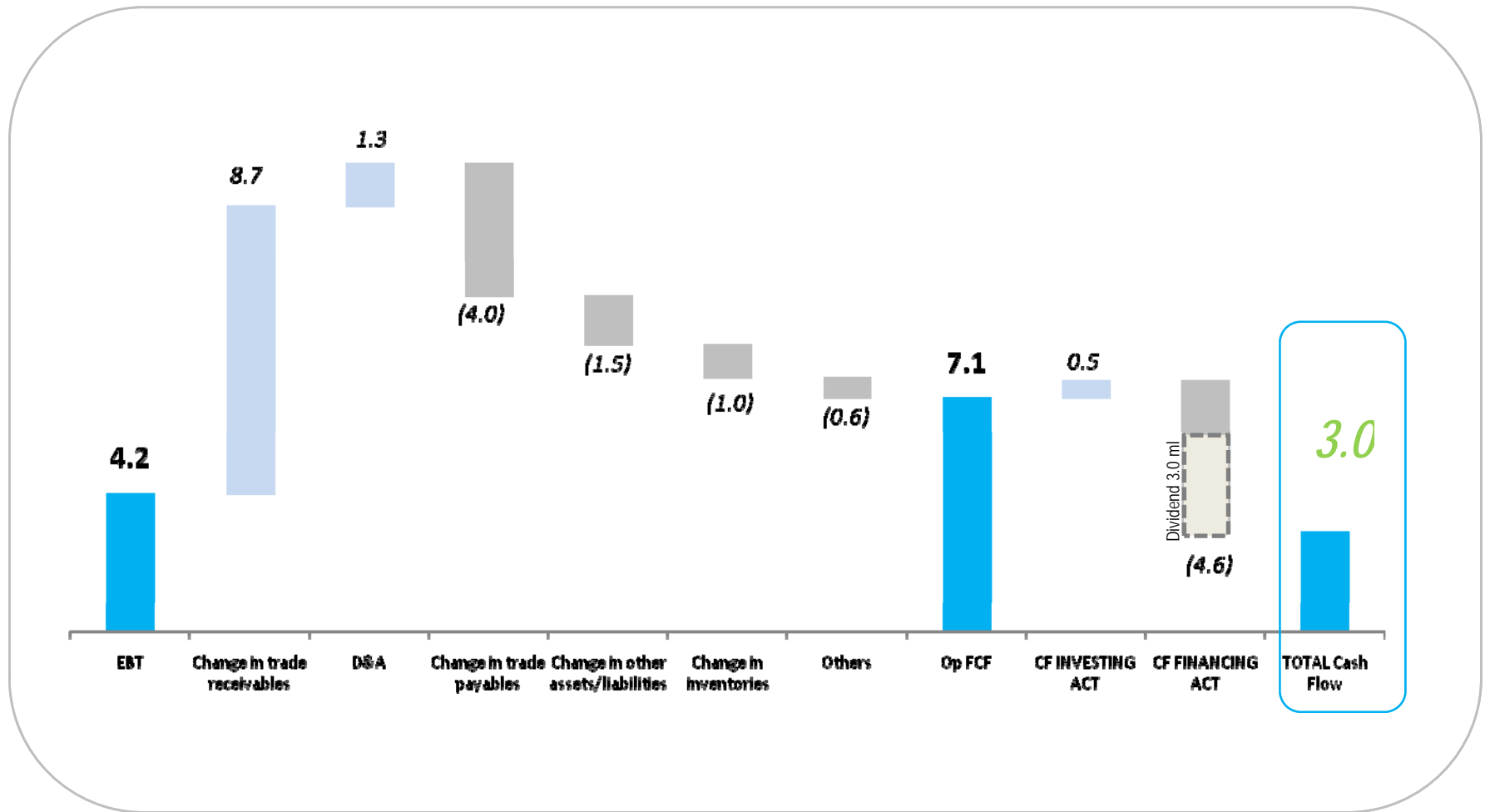
## Net Working Capital



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



# H1 2011 Cash Flow





## Investor Relations

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