



TV and Film

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EVP TV, Film & Publishing

The TV and Film subsidiaries



Metronome Film & Television

SANDRE  METRONOME



TV2 Gruppen (Group)



SCHIBSTED
FORLAGENE

Publishing



The main clients

Commercial

- TV4 (S)
- TV4 Plus (S)
- TV2 (DK)
- TV2 Zulu (DK)
- TV2 (N)
- Kanal 5 (S)
- TV Danmark (DK)
- TV Norge (N)
- TV3 (S, DK, N)

State owned

- SVT 1 (S)
- SVT 2 (S)
- DR 1 (DK)
- DR 2 (DK)
- NRK 1 (N)
- NRK 2 (S)
- YLE 1 (SF)
- YLE 2 (SF)



Metronome Film & Television

- TV, feature film and commercial film production
- Largest independent TV-production company in the Nordic region
- Production is carried out in subsidiaries in Sweden, Denmark, Norway and Finland



| Metronome Film & Television | | |
|-----------------------------|-------|-------|
| (NOK mill.) | 2003 | 2002 |
| Operating revenues | 801 | 747 |
| Operating expenses | (745) | (732) |
| Operating profit (EBITA) | 56 | 15 |
| EBITA operating margin (%) | 7 % | 2 % |
| Number of employees | 488 | 565 |

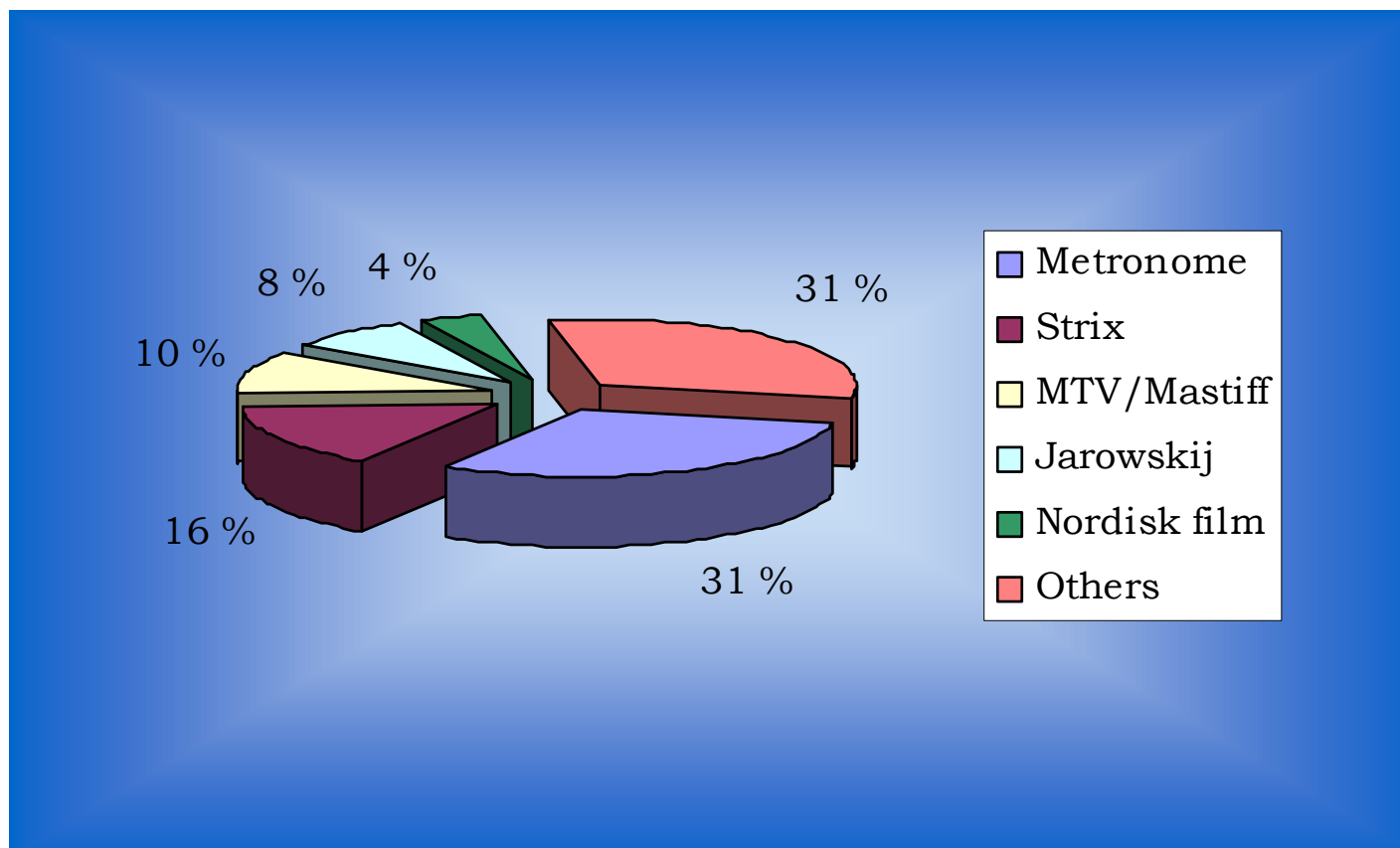


Partnership with Endemol (35%)

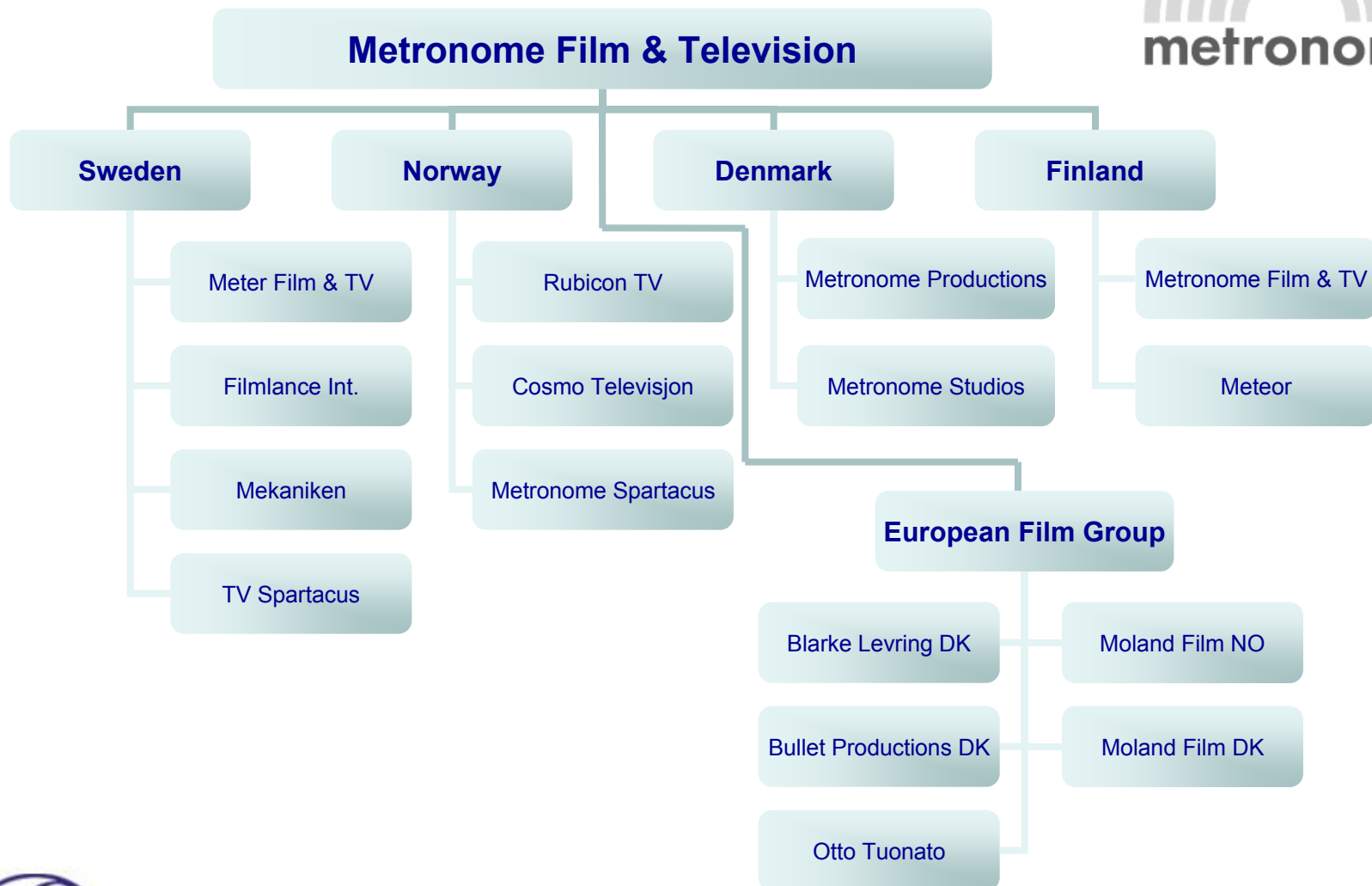
Endemol is one of Europe's leading TV-production companies. Metronome has the exclusive rights to production and sale of Endemols formats in Scandinavia. (eg Big Brother), while Endemol represent our programs and formats outside of Scandinavia.



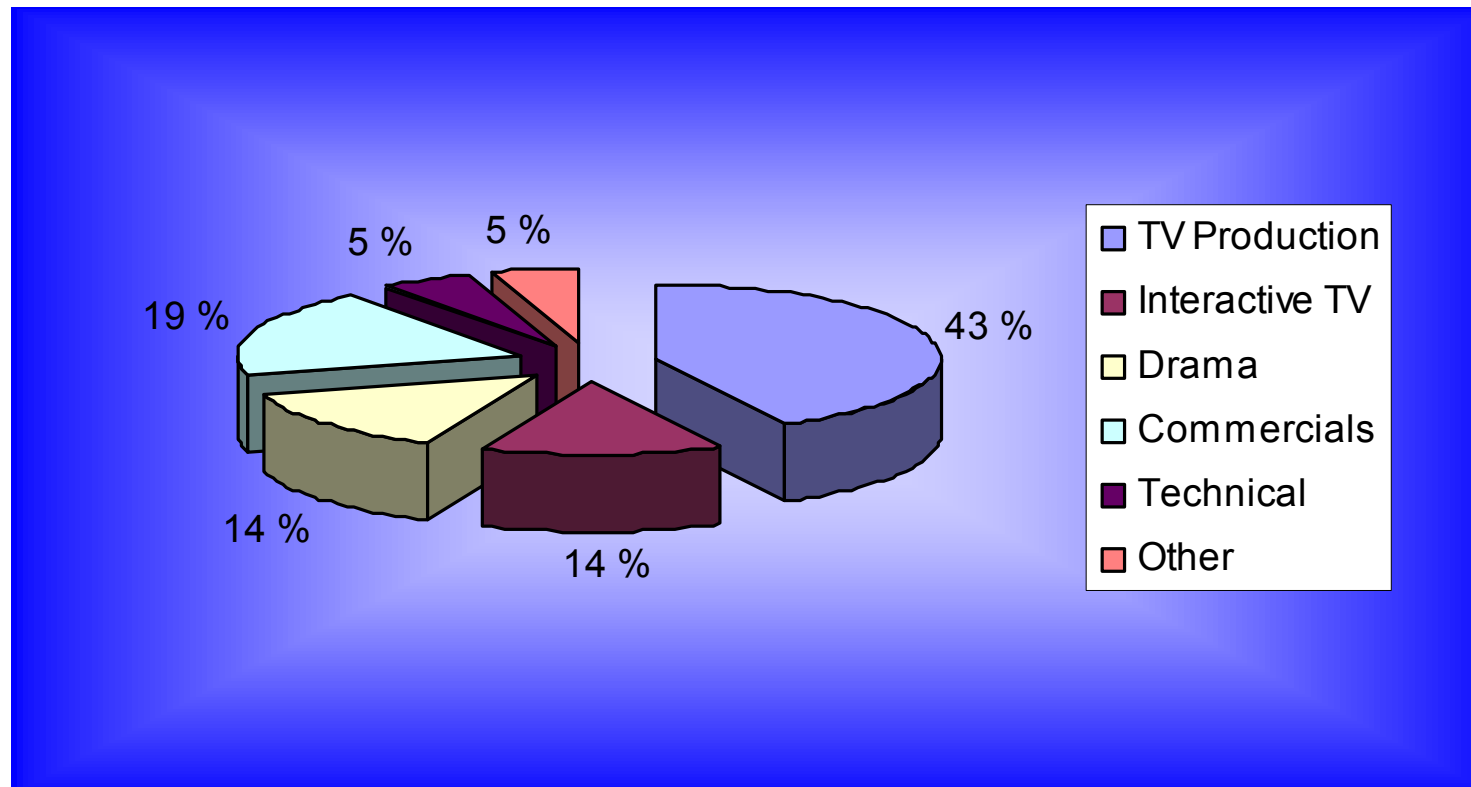
Market shares 2003



Metronome in the Nordic region

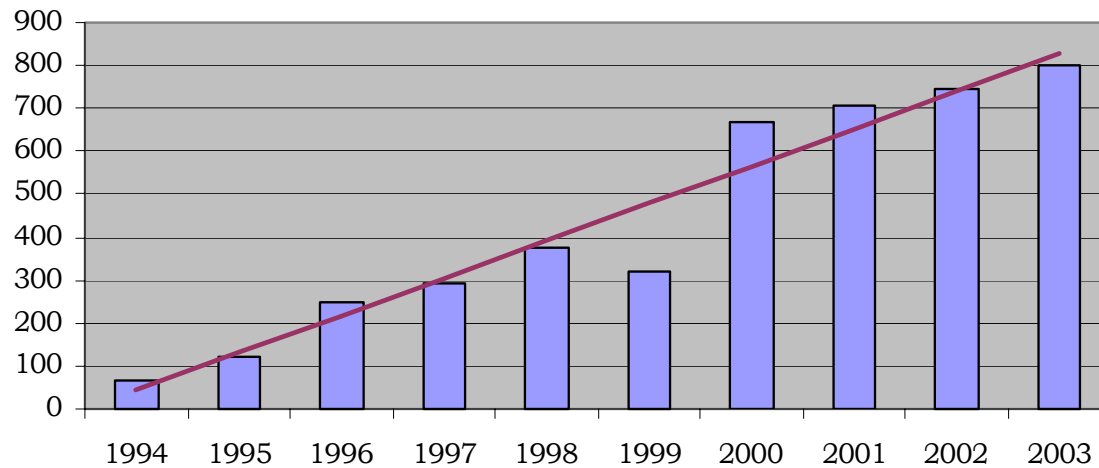


Distribution of turnover 2003



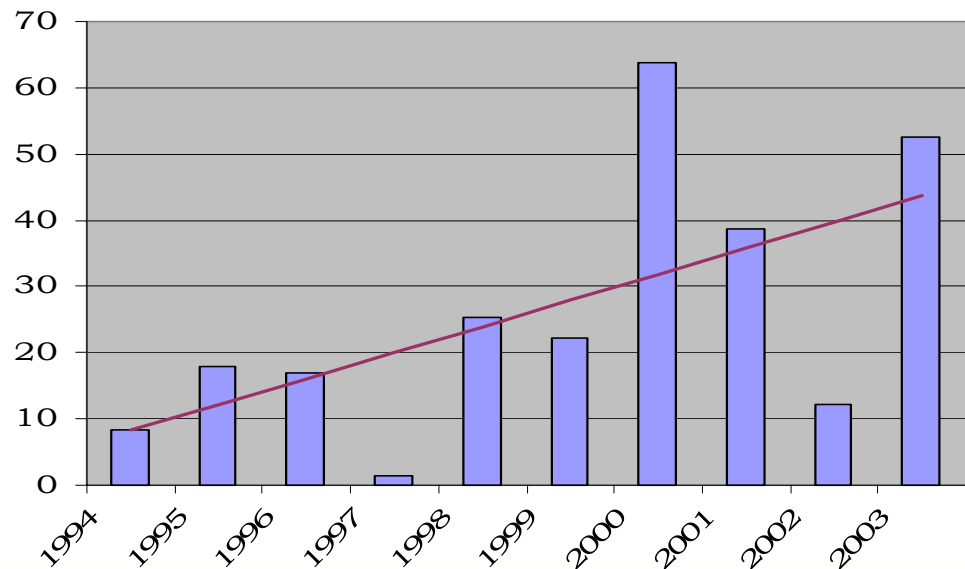
Revenue trend - Net Sales

MSEK



MSEK

Results trend - Pre-tax profit

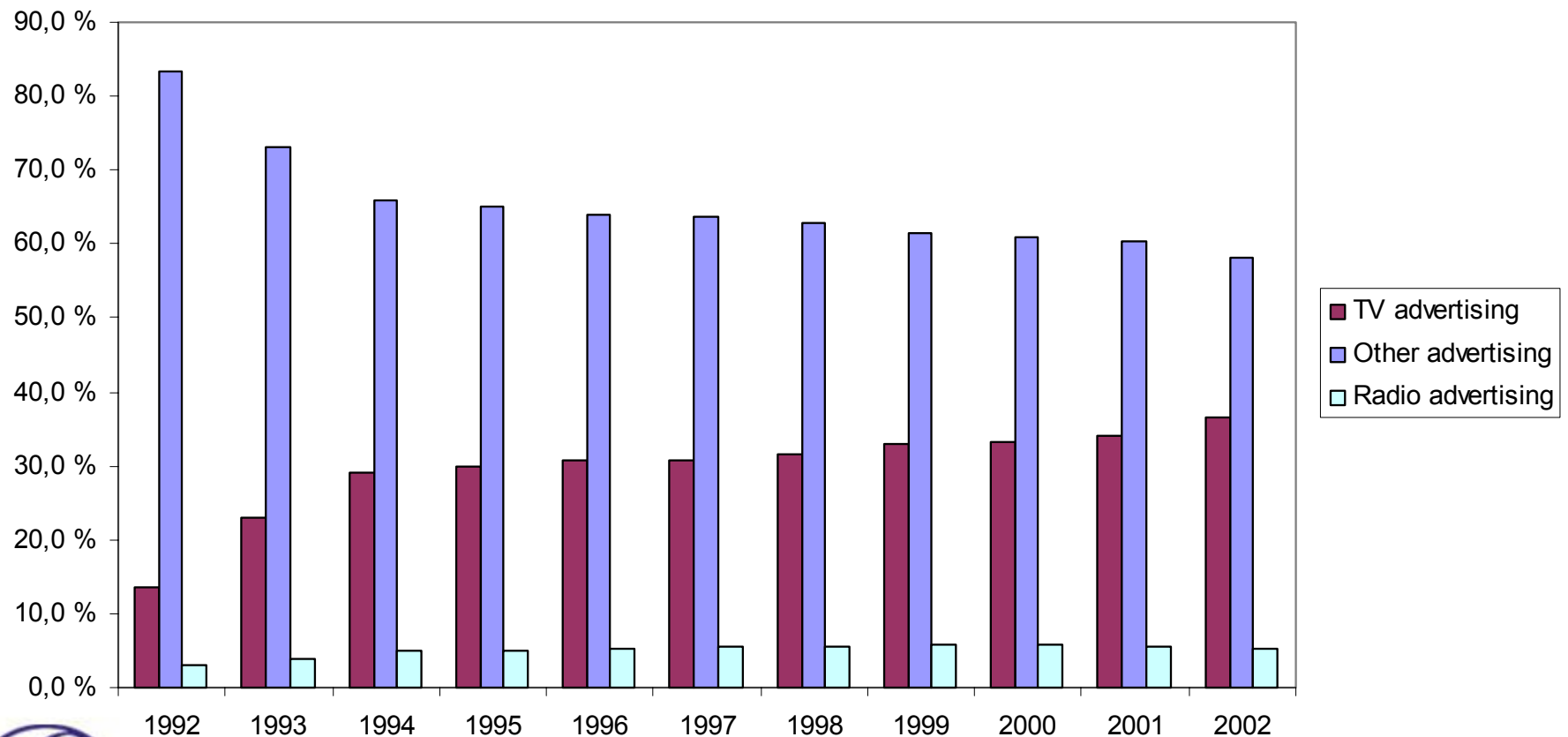


- **Schibsted founded Metronome in 1993/94**
- **Endemol bought 35 % of Metronome in 1998**

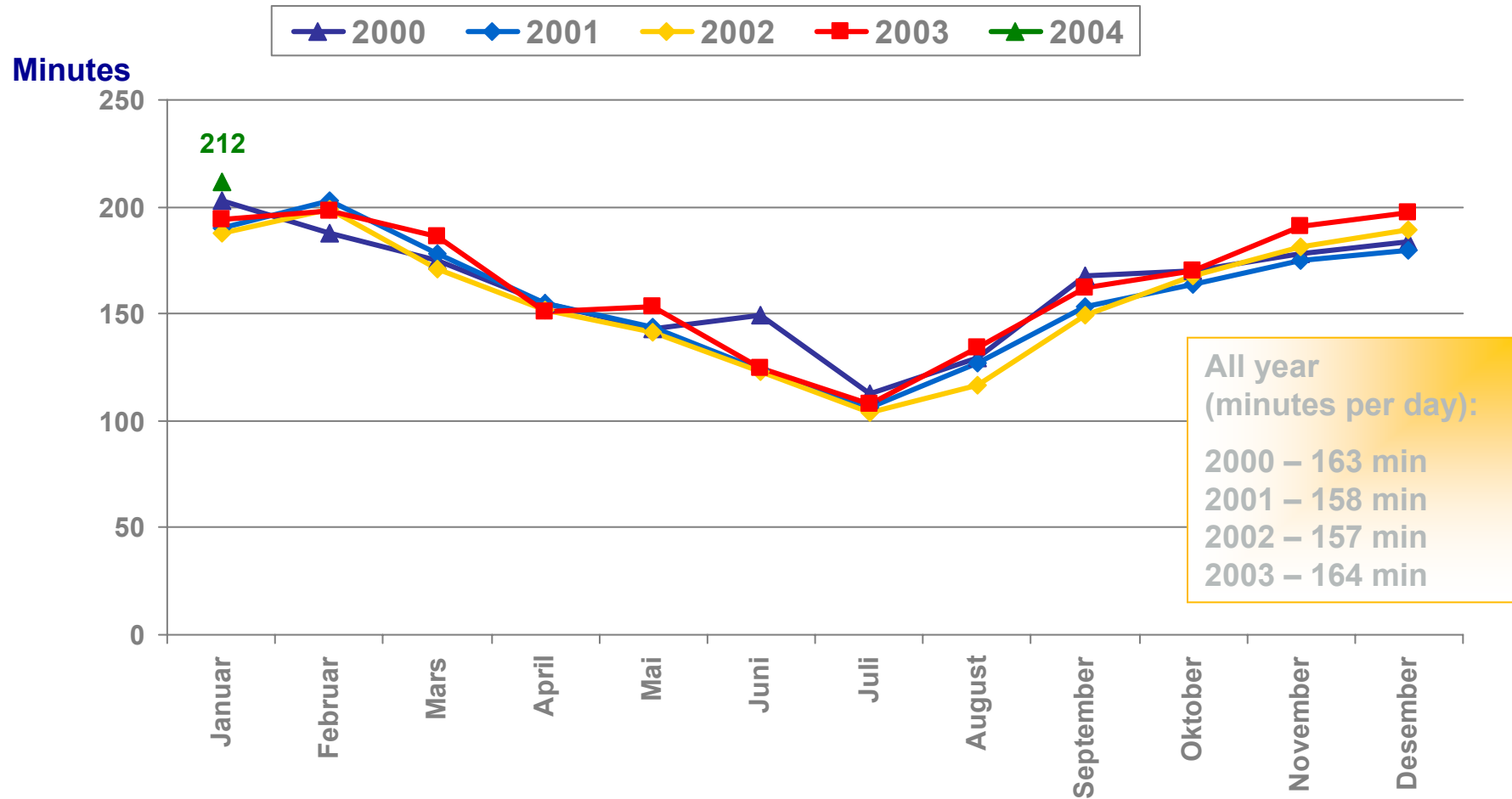


Developments in the advertising market (Norway)

TV advertising significantly increased its share of the total advertising market from 1992 to 1995. Thereafter a slight annual growth.



Average daily viewing time – all channels (Norway)



Norges televisjon AS (NTV)



Founded 2002 – joint venture (50/50) by NRK and TV2

Will establish and operate the digital TV net in Norway, if agreement with authorities, **and close the old, analogue transmission net**

3 multiplexes (mux) - 66 mbit - 15-18 TV channels

User financed set-top boxes (approx. 1300 - 1500 NOK)

Region wise development of the net in 2006 and 2007 – short period with both analogue and digital transmissions

By 2008/2009 the entire country will have digital TV

Approved by the national assembly (Stortinget) 26 February 2004 with 84% of the votes

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Sandrew Metronome

- **Three business areas**
 - Purchase of rights
 - Film distribution to cinema and video markets
 - Cinema operation
- **Sweden, Norway, Finland, Denmark**
- **50 / 50 partners with Anders Sandrews Stiftelse (trust)**
- **Cooperation with Warner Bros. to distribute their films (to cinemas and video) in the Nordic region**

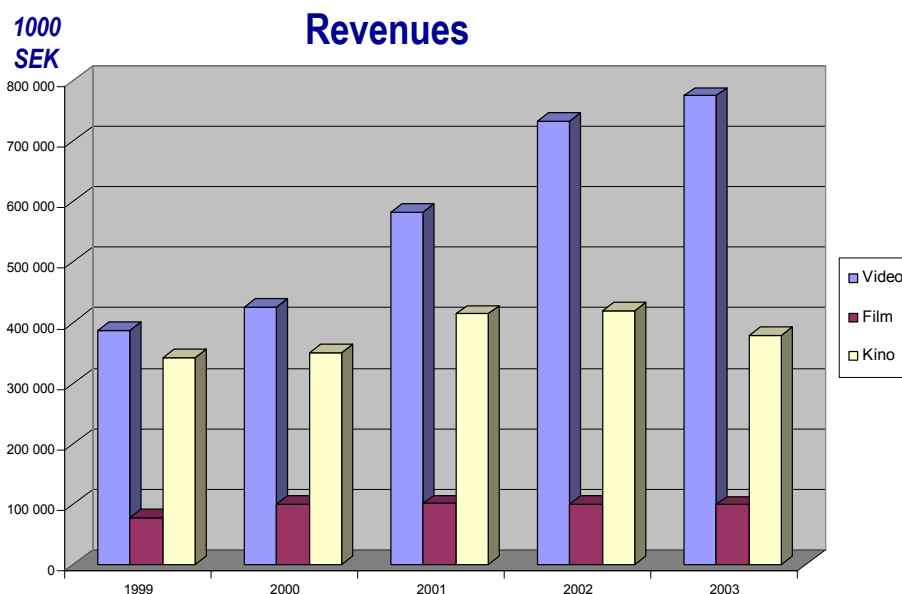
SANDREW METRONOME

| Sandrew Metronome | | |
|-----------------------------------|--------------|--------------|
| (SEK mill.) | 2003 | 2002 |
| Operating revenues | 1272 | 1270 |
| Operating expenses | (1231) | (1233) |
| Operating profit (EBITA) | 41 | 37 |
| EBITA operating margin (%) | 3,2 % | 2,9 % |
| | | |
| Number of employees | 437 | 435 |

”To create, buy and manage feature film rights for all current and future forms of distribution”

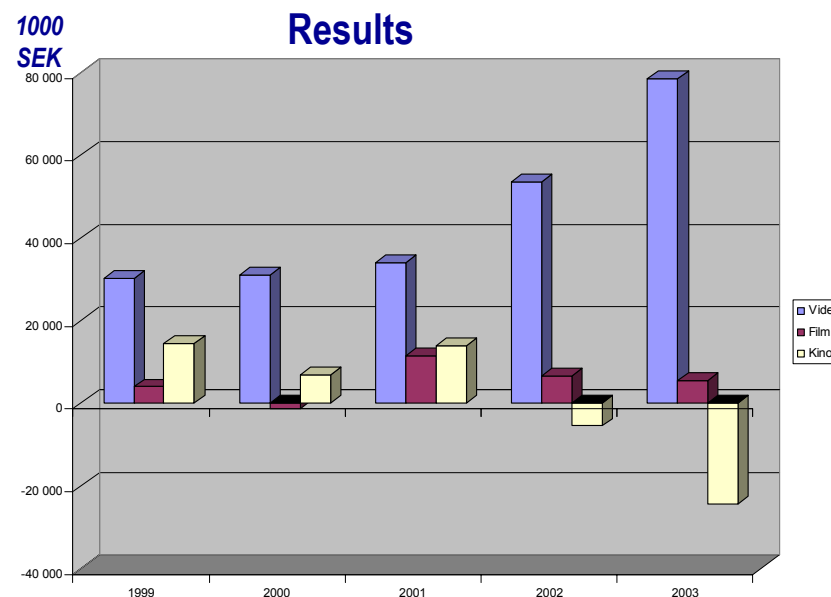


Distribution of revenues and results on business area



| | Video | Film | Cinema |
|------|---------|---------|---------|
| 1999 | 386 600 | 77 100 | 341 600 |
| 2000 | 425 000 | 99 200 | 349 900 |
| 2001 | 582 500 | 100 700 | 414 200 |
| 2002 | 733 000 | 100 000 | 419 100 |
| 2003 | 774 492 | 98 639 | 377 800 |

1000 SEK

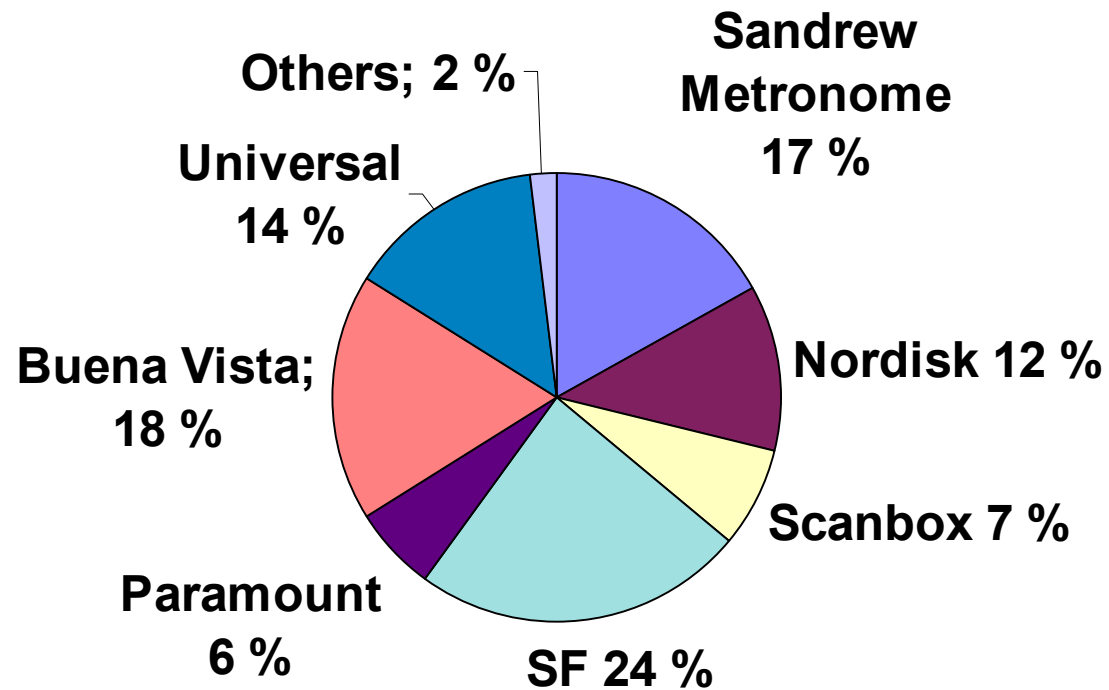


| | Video | Film | Cinema |
|------|--------|--------|---------|
| 1999 | 30 100 | 4 000 | 14 400 |
| 2000 | 31 100 | -1 300 | 6 800 |
| 2001 | 34 000 | 11 400 | 14 000 |
| 2002 | 53 600 | 6 700 | -5 500 |
| 2003 | 78 533 | 5 590 | -24 278 |

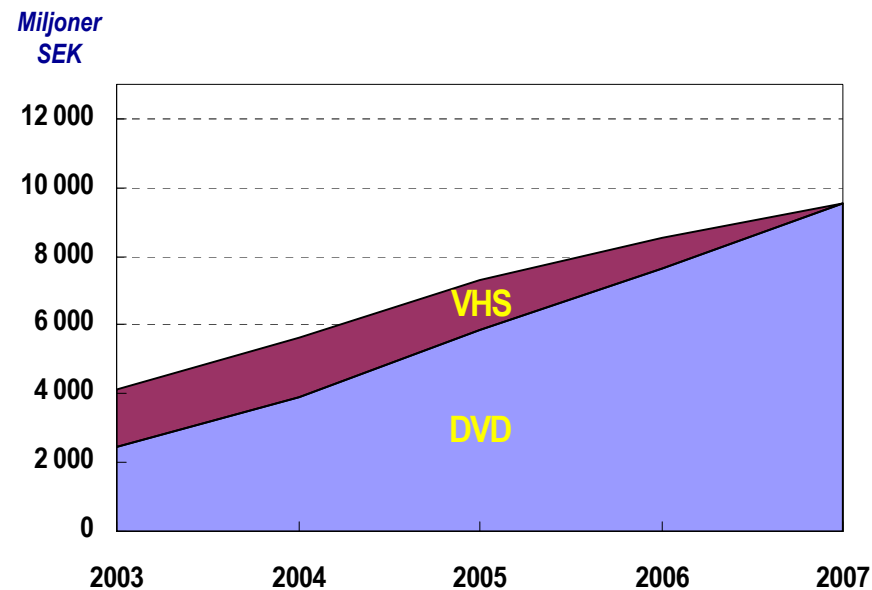
1000 SEK



Marketshares - video distribution in the Nordic countries 2003



The video market is growing significantly. Estimated annual growth 2003-2007: 23%



Profitability for video distribution is generally strong.
VHS is being phased out, while DVD is growing.

