

# Consolidated Income Statement

in millions of euros

	2006	2005
<b>Revenues</b> <i>note 2</i>	<b>3,693</b>	<b>3,374</b>
Cost of sales	1,383	1,234
<b>■ Gross profit</b>	<b>2,310</b>	<b>2,140</b>
Sales costs	679	611
General and administrative costs		
■ General and administrative operating expenses	1,013	996
■ Amortization of publishing rights and impairments <i>note 5</i>	121	81
■ Exceptional restructuring expense <i>note 6</i>	-	20
<b>■ Total general and administrative costs</b>	<b>1,134</b>	<b>1,097</b>
<b>■ Total operating expenses</b>	<b>1,813</b>	<b>1,708</b>
<b>■ Operating profit</b>	<b>497</b>	<b>432</b>
Income from investments <i>note 13</i>	6	5
Finance income <i>note 7</i>	8	15
Finance costs <i>note 7</i>	(112)	(118)
Results on disposals <i>note 3</i>	9	4
Share of profit of associates <i>note 12</i>	1	3
<b>■ Profit before tax</b>	<b>409</b>	<b>341</b>
Income tax expense <i>note 8</i>	(87)	(80)
<b>■ Profit for the year</b>	<b>322</b>	<b>261</b>
Attributable to		
■ Equity holders of the parent	321	260
■ Minority interests <i>note 9</i>	1	1
<b>■ Profit for the year</b>	<b>322</b>	<b>261</b>
Basic earnings per share (€) <i>note 1</i>	1.04	0.86
Diluted earnings per share (€)	1.03	0.85