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EUROPEAN AUDIOVISUAL OBSERVATORY
EUROPÄISCHE AUDIOVISUELLE INFORMATIONSSTELLE

Film Distribution Companies in Europe

André Lange and
Susan Newman-Baudais
with the collaboration
of Thierry Hugot

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ERRATA

Film Distribution Companies in Europe

Page 67 **DENMARK**

The title of the table on this page should read:

Breakdown of films released by geographical origin 2005

Page 101 **FRANCE**

The title of the table on this page should read:

Leading distributors in France (2001 – 2005)

Page 155 **HUNGARY**

The market share of **UIP-Danube Film** in 2005 should read:

19,6%

Pages 24, 219, 222, 284 **PORTUGAL**

Leading Portuguese distributor **Lusomundo Audiovisuais** is incorrectly cited as 'Lusomondo Audiovisuais'.

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INTRODUCTION

The publication of this report marks a first: never before has the European Audiovisual Observatory had the opportunity to focus exclusively and at such length on a specific branch of the European film industry.

The Observatory has, of course, addressed the subject of theatrical distribution in Europe in more concise formats in the past. A presentation entitled "The Fragmented Universe of Film Distribution Companies in Europe" was prepared by the Observatory as a contribution to a workshop on the distribution of European films at the Ministerial Conference held in Venice in August 2003 under the Italian Presidency of the European Union.

That presentation drew in part on two earlier studies, also prepared in the context of ministerial conferences. These earlier reports highlighted the problems of circulation within the European Union encountered by films from the then accession countries of Eastern and Central Europe, as well as the limited access to European markets obtained by films from African, Asian and South American countries.

This report is in many ways a direct prolongation of these two earlier studies and provides a level of detail in relation to film distribution in Europe that was impossible in the earlier contexts. It also draws extensively upon two tools developed by the Observatory.

The first of these is the Lumière database on admissions to films in distribution in Europe. This database, which has been available free-of-charge on the Observatory's website since 2001, provided much of the film-by-film admissions data which is gathered together in this report. In summer 2006 Lumière was expanded to include distribution and release date information for individual films registered. Though this information is not yet available to external users of the database, its internal availability has greatly simplified the preparation of this report.

The second essential tool is the Amadeus database. This is a database of company financial reports, published by Bureau Van Dijk Electronic Publishing, which the Observatory has indexed so as to identify among the 8 million companies covered those companies that are active in the audiovisual branch. It is this database, and its indexation by the Observatory, which enables the presentation here of individual company financial reports and of analyses of aggregated financial performance for the branch as a whole.

Both these databases are used by the Observatory in the context of the fulfillment of its statutory mission: improving transparency in the European audiovisual sector through information. By providing policy makers, analysts, researchers, students and, above all, professionals from all branches of the industry with a single source of information on more than 120 individual distribution companies operating in 28 European countries, this report represents a concrete step towards the fulfillment of that aim.

USING THIS REPORT

This report is intended to provide a panorama of distribution companies currently operating in Europe. It has, however, a special focus. It concentrates on companies that are particularly active in distributing films falling into the category of 'non-national European films'[1] on their home markets.

Choice of companies

We have chosen to focus upon this group of companies for a number of reasons. The first is purely practical; a study of the entire population of distribution companies in Europe would have been a project beyond our current capacities. Secondly, in choosing to limit ourselves to companies distributing non-national European films, we were able to establish a unifying underlying theme which ensured that the study would cover a very wide cross-section of types of distribution company in terms of size, ambition and editorial policy. An additional reason for this choice was the opportunity to exploit data made available by the MEDIA Programme Automatic Distribution Support Scheme. Declarations made to the scheme and published on the website of D&S Media GmbH allowed us to identify distributors that should potentially figure in the report and to identify reliably the films they have distributed.

We did not apply any restrictive criteria of independence to our choice of companies. This means that the report includes profiles of companies that are wholly owned by television broadcasters, others that form part of vertically integrated groups involving production, distribution and exhibition, and yet others that are integrated into groups whose core business is only distantly related to the audiovisual sector.

The basic criteria applied for inclusion of a company in the report was that one or more recent declarations had been made to the European Union's MEDIA Programme Automatic Distribution Support Scheme. As this scheme is intended to foster the circulation of non-national European films, companies requesting support from it have clearly integrated this activity as an element of varying importance in their editorial policy. This basic criteria required extension in a number of cases. For countries not part of MEDIA, companies that requested distribution support from the Eurimages Fund of the Council of Europe were taken into account. Further companies were then identified that had applied to neither support scheme but which had clearly included numerous non-national European films in their distribution slates.

It was, nonetheless, still necessary to operate a certain amount of selection within the group thus constituted. At this stage various criteria were used: level of activity in terms of the distribution of non-national European films for larger companies, or their overall importance in the distribution slate of smaller companies. Companies with atypical histories or profiles were occasionally chosen over more conventional ones, as an illustration of the diversity of the sector. Finally, a pragmatic element entered into play – was it possible to obtain pertinent information on the company and the films distributed?

Country coverage

European Audiovisual Observatory publications generally aim to include data on all of the 36 Member States of the Observatory. For this report, however, it has been feasible to include information on only 28 countries. Three countries have had to be excluded due to the difficulty of obtaining data on active distribution companies there. These are Albania, "The former Yugoslav Republic of Macedonia" and the Russian Federation.

A further five countries were not included for a distinct reason. In these countries either all, or the majority, of films distributed in the country are handled either by a local branch of a distribution company established in a neighbouring country or directly by a distributor established in that third country. These countries are Cyprus, where much of the distribution is handled by Greek companies and their subsidiaries[2], Ireland, where distribution of non-national European films is generally handled by UK-based companies or their subsidiaries in Ireland, Liechtenstein, handled through Switzerland, Luxembourg, generally handled by Belgian distributors, and Malta, where London-based company KRS Film Distributors represents all the main UK distributors on the Maltese market.

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1 A non-national European film is a film of European origin that was neither solely produced nor majority co-produced by a production company established in the country in which the film is distributed.

2 The principal exhibitor/distributor, DJK Group, is a local company, as is distributor Four Star Film. However little detailed information is available on titles released by individual distributors in Cyprus.

The contents of this report

The report is comprised of two principal sections. The first is an introductory chapter giving a brief overview of the distribution sector in Europe as a whole and providing an economic analysis of the sector. This section has been kept voluntarily brief, in order to allow space to cover the largest possible number of companies in the second of the two chapters. This second chapter provides, country-by-country, individual profiles of distributors involved in the distribution of non-national European films. Each company profile is, in principle, composed of three elements:

a. A company profile providing general information on the company including its date of creation, ownership and the editorial policy;
b. A list of the most successful films distributed by the company since 2000, ranked by number of admissions;
c. A financial profile of the company, drawn from a standardised analysis of company accounts as registered in the Amadeus database.

In addition, the distributor profiles for each country are preceded by a page giving some contextual information concerning the market in question. This generally consists of distributor market shares by admissions for the latest year available (almost always 2005) and a ranking of distribution companies by operating revenue in the latest year (generally 2004). Where either of these two items were not available they have generally been replaced by an analysis of films released by distributor and/or by country of origin.

a. Company profiles

Given the large number of companies covered in the report, it is inevitable that the company profiles have been worked upon over a considerable period of time. The majority of the profiles were prepared between May and November 2006 and therefore reflect developments in the company at a point somewhere between these dates. In the case of important modifications during this period, the date has been mentioned wherever possible. Where information on the ownership of the company has appeared relevant and was not available from the company concerned, we have relied on the company structure declared in the latest company accounts analysed in the Amadeus database, generally for the end of the financial year 2005.

b. Lists of most successful films distributed

Data on admissions to films distributed by the company has been drawn up using a variety of sources. These have been indicated at the foot of each table. Where detailed information has been provided by the distributor in question, this data has been given priority. In other cases, we have drawn upon data stored in the Lumière database. Lumière generally contains multiple data sets from differing sources for any specific film in any given year in any particular territory. In general, priority has been given to data coming from official sources in the country in question. In many countries, however, official data covers only first-run films, and data on the end of runs (frequently an important element in the career of non-national European films) is patchy or unavailable. In these situations declarations made by distributors to the MEDIA Programme have proved essential. **It should be noted that the data from the MEDIA Programme which we have entered into Lumière is based on distributor declarations, that is non-audited figures, and does not necessarily reflect the final admissions figure certified by the national authorities of the country in question.** Readers of the report should also be aware that the combination of data from various sources is a fairly delicate exercise, and even more so in the case of films released at the end of playing or calendar years.

We have included in our lists films which are considered for the purposes of the Lumière database as being European. Our definition of European is based upon identification of the source of the majority of the financing of the film and of the majority producing partner in the case of co-productions. Where a list of producing countries is indicated, the first country in the list is considered as the country of origin of the co-production. A specific group of films has been indexed using the marker *'inc'* – this refers to films produced in Europe with non-European (generally US) inward investment. These films are frequently considered as national in their country of production, hence it has seemed pertinent to include them here. Finally, a small group of films that are formally non-European have been considered here as European. This is chiefly because the films are considered in one or more European countries as being national and because they are also considered as such for the purposes of the MEDIA Programme. Films have been identified by their original titles only. An index of alternative titles for selected films can be found at the end of the volume and the alternative language titles of all films cited can be found on-line in the Lumière database[3].

3 http://lumiere.obs.coe.int

c. Financial profiles of companies.

The financial profiles of companies presented here have been drawn directly from the Amadeus database of company accounts. They are based on a standardised analysis of the company financial reports as deposited at the national records office. The principle difficulty for the Observatory has lain in correctly identifying companies. Where companies form part of larger groups or have multiple activities housed within one company structure, it has often been impossible to isolate the distribution activity. As a result, caution should be exercised in interpreting these financial profiles as the figures provided may englobe activities other than distribution.

Chapter 1

1.1. Film Distribution in Europe – An Overview

1.1.1. The number of theatrical distribution companies in Europe

The distribution sector in Europe is a populous one. In the five largest markets alone, a total of around 375 companies were active in 2005. A further 271 companies were active in the 20 other European Union countries, while Iceland, Norway and Switzerland accounted for a total of around 66 companies. Another 16 companies were active in Turkey. 47 companies distributed films commercially in the Russian Federation in 2005, with most of them also holding rights in the C.I.S. The overall European total for the countries mentioned below stands at around 829 companies.

Table 1 **Number of active theatrical distributors in Europe 2005**

Country	Number of distributors	Country	Number of distributors
Austria	23	Latvia	6
Belgium	28	Lithuania	6
Bulgaria	13	Malta	1
Croatia	16	Netherlands	22
Cyprus	6 *e*	Norway	16
Czech Republic	17	Poland	17
Denmark	18	Portugal	14
Estonia	11	Romania	25
Finland	11	Russian Federation	47
France	108	Slovakia	10
Germany	79	Slovenia	12
Greece	14	Spain	85
Hungary	17	Sweden	25
Iceland	4	Switzerland	46
Ireland	13	Turkey	16 *e*
Italy	41	United Kingdom	62
Total EU 25		**646**	
Total Europe		**829**	

Active: at least one title released in 2005 *e: estimation*

Sources: European Audiovisual Observatory / Screen Digest

Although there is no great difficulty in ascertaining the number of companies involved in theatrical distribution in any one country, analysing the activity and strategies of the sector as a whole is a much more difficult exercise. National situations in terms of the distribution of films are extremely heterogeneous – there is no single European model and a very wide diversity of corporate strategies. Many of the larger and some of the mid-sized companies are vertically integrated, with various combinations of production, distribution and exhibition activity. There is also substantial overlap of different kinds of distribution activity (theatrical, home entertainment, licensing and rights trading, international sales). Finally, a number of large distributors are linked to TV broadcasters, particularly in France and Italy.

1.1.2. The current market context for distribution companies

All of these companies operate within an increasingly competitive environment shaped by multiple factors: acquisition prices, number of films on offer, screens numbers and access to screens, revenue possibilities from distribution platforms other than theatrical, the evolution in the windows between releases in the various platforms, the cost and size of promotional campaigns and, of course, the impact of the general economic and regulatory environment in specific countries. Companies must also re-evaluate their strategies to take into account both new distribution platforms and the imminent transition to digital exhibition.

Only a small number of the factors with an impact on the current market context can be discussed here. The first of these is the general trend towards increasing offer, in terms of new titles in distribution each year. The table below presents the evolution of the number of new releases on various European markets over the last five years.

Table 2 Number of new releases 2001 - 2005

Country	2001	2002	2003	2004	2005	2005/2001
Austria	239	259	267	289	304	27%
Belgium (1)	351	371	394	430	477	36%
Bulgaria	109	98	137	130	137	26%
Croatia (2)	146	114	196	477	634	–
Cyprus	120	149	126	120	114	-5%
Czech Republic	173	196	208	192	193	12%
Denmark	172	208	209	237	233	35%
Estonia	105	97	112	141	148	41%
Finland	172	192	177	189	184	7%
France	506	487	509	559	550	9%
Germany	375	369	359	430	447	19%
Hungary	172	199	216	231	223	30%
Iceland	177	176	175	169	197	11%
Ireland	161	185	195	195	207	29%
Italy	410	393	428	392	430	5%
Latvia	143	99	131	166	151	6%
Lithuania	122	129	138	136	135	11%
Netherlands	248	252	269	276	324	31%
Norway	183	208	229	236	214	17%
Poland	205	195	195	216	224	9%
Portugal	208	~	~	297	260	25%
Romania	135	154	143	171	178	32%
Russian Federation	262	320	271	303	354	35%
Slovakia	160	177	180	170	174	9%
Slovenia	137	165	168	194	~	–
Spain	517	567	529	514	569	10%
Sweden	204	201	229	254	237	16%
Switzerland	329	326	354	404	383	16%
Turkey	154	167	188	207	219	42%
United Kingdom & Ireland	369	369	439	457	476	29%
United States	462	449	459	520	535	16%

(1) Brussels releases only
(2) 2004 data includes releases on video and other years may include all films on release, not simply new releases.

Source: European Audiovisual Observatory

Only one country has seen a negative evolution in release numbers over the period, and eight countries show increases of 30% or more.

A second factor shaping market context is the tension between an increasing number of films on offer and slower growth in the number of screens available on which to programme them. If the data on the number of first releases indicates a general trend towards increase, data on the number of screens shows that growth has slowed over recent years in the larger markets, though a number of smaller and mid-sized markets have shown more dynamism.

Some countries, chiefly in Central and South-Eastern Europe, have nonetheless experienced a significant decline in overall screen provision over the last five years. This has been notable in Bulgaria, Latvia and Romania, though generally accompanied by the opening of one or more new multi-screen cinemas, almost always located in or near capital cities.

The interplay between an increased offer of titles and a relatively stable number of screens on which to offer them is rendered yet more complex by a general trend towards increasing the scale of releases on the part of larger distributors. Smaller and specialised distribution company operate generally on a modest scale in terms of print numbers, but may find access to screens becoming yet more limited as print numbers swell further and runs for films that are considered as 'underperforming' are truncated more rapidly. It is in these situations that distributors allied by ownership or by other means to art house cinemas would appear to have a certain strategic advantage.

As is the case for screen numbers, the expansion in the number of prints per film appears to have reached a plateau in the case of more mature markets such as France, Spain and the Netherlands, whereas in markets with growth potential, such as Poland, the inflation in print numbers is more pronounced. The data available on print numbers is limited, however, so such inferences must be treated with caution.

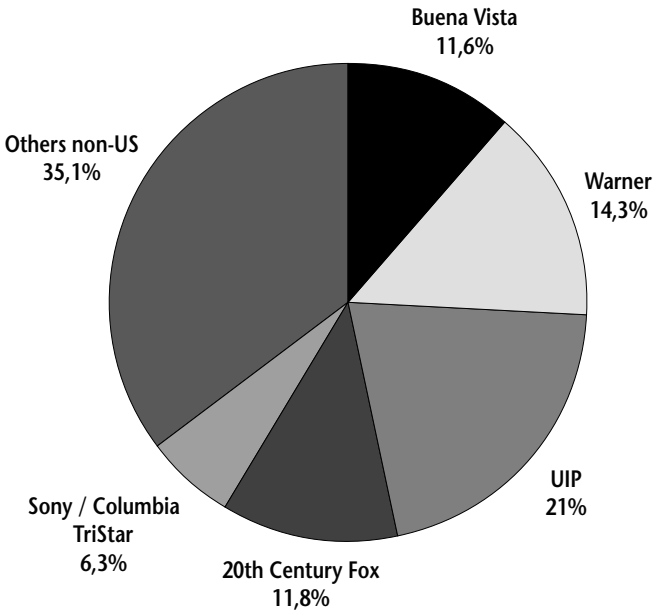
Table 3 **Number of prints (2002 - 2005)**

	2002	2003	2004	2005
The Netherlands	7 988	8 470	9 402	9 194
France	67 344	71 992	75 907	74 233
Poland	5 340	5 431	6 671	7 227
Spain (non-Spanish films only)	35 416	38 382	40 581	39 311

Source: European Audiovisual Observatory after Dutch Film Fund, CNC, Kino Swiat–Expert Monitor and ICAA.

We have seen that the distribution sector in Europe is a populous one. The other side of this equation is the sector's concentration in terms of a high percentage of revenue accruing to a relatively small number of distributors. An estimation of the overall market share obtained by US major affiliated distributors in the five largest markets shows that these companies capture around 65% of revenues, leaving approximately 35% for European companies, many of whom also distribute US-produced films.

Figure 1 **Distributor market shares on the five major EU markets 2005 (estimated)**



Source: European Audiovisual Observatory

An examination of the situation on individual markets highlights this concentration of revenues around the top distributors. On the five larger markets the top ten distributors (which includes both subsidiaries of US majors and European–controlled companies in each case) account for on average 91% of ~~revenues~~ and a lower concentration of new releases (on average 43%). The concentration of the number of films released on a small number of distributors is more pronounced in some of the smaller markets, reaching 92% in Estonia, and this is paralleled by an even higher concentration of ~~revenue~~ around those same distributors.

Table 4 Market concentration in theatrical distribution in selected EU markets (2005)

	Market share Top 10 distributors	Market share other distributors	Share of films released by Top 10	Share of films released by other distributors
France	82%	18%	38%	62%
Germany	92%	8%	45%	55%
Italy	92%	8%	53%	47%
Spain	91%	9%	34%	66%
UK & Ireland	97%	3%	46%	54%

	Market share Top 5 distributors	Market share other distributors	Share of films released by Top 5	Share of films released by other distributors
Czech Republic	90%	10%	68%	32%
Denmark	96%	4%	76%	24%
Estonia	98%	2%	92%	8%
Slovakia	91%	8%	72%	28%
Sweden	69%	31%	e 48%	e 52%

Source: European Audiovisual Observatory

The competitive nature of the theatrical market has heightened the importance to distributors of revenue flows from other windows of exploitation for their titles. The majority of the companies featured in this report commercialise their titles on DVD either directly or indirectly, sometimes through their own web-based showcases. A number of companies have formed alliances to commercialise jointly their titles on websites[1], others have set up companies to manage their video rights and obtain maximum benefit from new forms of distribution[2].

Acquisition consortiums such as Indie Circle, launched in Cannes in 2003, are another strategy that has been put in place. The five distributors[3] currently shareholders of the company acquire titles in common and co-ordinate launch and marketing strategies across their respective territories for the films thus acquired. A different approach is used by the partners in the film and license trading company Eastern European Acquisition Pool. This is a private company whose majority shareholder is Berlin-based consulting and licensing firm A-Company. Other shareholders are distributors based in Slovenia and in Romania and the company co-operates with a further network of partners to distribute and license titles acquired by EEAP across the Baltic States and most of Central Europe, including the Russian Federation and CIS countries[4].

Co-operation with individual art house cinemas or with art house circuits in general is one of the older strategies practised by specialised distributors. Distribution companies either acquire themselves an exhibition site as an outlet for their titles or were themselves established as a means of ensuring a regular supply of films to a pre-existing cinema or cinemas. A particularly developed example of such a strategy is the Circuito Cinema, an Italian programming network jointly owned by distributors BIM Distribuzione, Istituto Luce, Lucky Red and Mikado Film, which owns, manages or programmes more than 100 Italian art house screens.

Production activity is a natural complement to distribution, and many of the companies included here have sister production companies or are involved in production themselves. A number of the larger companies are entirely vertically integrated and may even, as is the case for some of the Nordic groups, seek to reinforce their own production activity and distribution slate by strategic alliances and shareholdings in prominent local production companies.

Finally, a number of the companies included here form part of television companies, thereby benefiting from a strategic advantage in the form of a guaranteed television outlet for their acquisitions. The reverse strategy, of a distributor creating a television channel, is relatively rare in comparison, as we shall see in the section that follows.

1 Filmcoopi Zürich, Monopole Pathé and Xenix Filmdistribution in Switzerland have set up a joint website called FMX to commercialise their titles on DVD.

2 Such as the Spanish private company Cameo Media, which brings together producers Tornasol Films, Continental Producciones, El Deseo and producer/distributors Alta Films, Wanda Visión and Golem Distribution.

3 A-Films (NL), Cinéart (BE), Frenetic Films (CH), Haut et Court (FR) and Lucky Red (IT).

4 EEAP generally acquires US independent titles (a licensing agreement was signed with the Weinstein Company in June 2006) but has also acquired rights to a small number of European works.

1.2. Economic Analysis

1.2.1. The population of film distribution companies in the European Union (EUR 25)

Identifying a population of film distribution companies is not an easy exercise. The activity of theatrical distribution in Europe is mainly undertaken by specialised companies, i.e. theatrical distribution is their main activity. However, as we have seen, many of the companies active in theatrical distribution have in reality other activities such as production, video distribution, exhibition and, in some cases, management of film pay-TV channels. In the case of companies active in more than one domain it is not always easy to identify which is the principal activity, as companies do not generally disclose the breakdown of their revenues.

For the purposes of the following financial analysis, we have identified a population of companies for which we consider theatrical distribution the core activity. Here "core activity" does not necessarily mean the main source of revenues, as it is clear that licensing to TV stations may generate a higher proportion of revenue than theatrical rentals. Nonetheless companies involved in theatrical distribution have a profile that can be distinguished from that of a company uniquely commercialising rights to a catalogue or from that of a sales company.

The AMADEUS database, published by Bureau Van Dijk Electronic Publishing, is a database identifying and providing the financial statements (balance sheets and profit & loss accounts) and ownership structures of around 8 million companies in Europe. AMADEUS is an important tool for the Observatory in our work of providing an economic analysis of the European audiovisual industry. Some methodological explanations are however necessary to clarify the difficulties and limitations of our analysis.

An automatic search in AMADEUS of companies classified in the category 9212 "Motion picture and video distribution" of the NACE Rev.1 (the classification system used by statistical institutes and EUROSTAT) in the European Union (EUR25) provides a list of 2,424 companies falling within the group. After eliminating from the list companies which have not been correctly classified, such as companies mainly involved in production (which should have been in NACE 9211) or exhibition (NACE 9213), facilities, videogame publishing or companies mainly involved in other kinds of distribution (distribution of TV programmes, film archives, film libraries, around 520 video distributors, around 60 sales agents…) and after reclassifying the genuine theatrical distribution companies which had been classified in other categories, we have identified a population of 453 companies.

This population has been identified by cross-checking various sources:
- lists of distribution companies identified in the yearly box-office and admissions listings,
- directories made available by European or national professional organisations;
- information accessible on the Internet;
- information provided by the AMADEUS database itself.

Although this population of 453 companies may be considered to be highly representative of reality, some gaps need to be underlined:

- a certain number of companies are simply not present in the database: this is the case for some national distribution subsidiaries of the US majors, for a number of important or medium-sized national companies and for an even higher number of small companies;
- the total of 453 companies regroups enterprises that have been active during at least one year of the period in question (2000-2004) but not all have been active during the entire five-year period. Some have disappeared; others have been created. The total rises from 349 active companies in 2000 to 431 in 2004. Even if we assume that some companies active in 2000 or 2001 are not present in the database, we may still identify a clear trend toward growth in the number of companies;
- the financial statements of the 453 companies identified may not be complete in AMADEUS. Such gaps can be of different kinds:
  - in the most extreme case (Austria) there is no financial information at all;
  - in some countries (in particular in Germany) only the operating revenues of the company are available, but there is no information on the balance sheet and on the other lines of the profit & loss accounts;
  - in some countries (Belgium, Denmark, the Netherlands, the United Kingdom) the balance sheet data are generally complete, but information on operating revenues is not disclosed by some companies;
  - for some companies financial statements may be lacking for one or more years of the period;
  - some companies may be dormant;
  - Some companies may have merged or have changed the nature of their activities during the period.

Though we have been obliged to adopt diverse methods to compensate for gaps, data are available for most of the key companies of the branch. As a result we consider that our aggregations, while remaining estimates, do have a high level of reliability in representing trends.

Table 5 **The 50 leading distribution companies in the European Union (2001-2005)**

Ranked by operating revenues (EUR thousand). Revenue from activities other than theatrical distribution (such as production, video, trade in rights, exhibition, Pay-TV…) may be included in operating revenue for some companies.

Rank	Company	Country	2001	2002	2003	2004	2005	2005 /2004
1	United International Pictures	NL	882 059	420 086	538 880	634 938	818 424	28,9%
2	Warner Bros.Entertainment UK Ltd	GB	329 243	474 334	625 851	553 402	~	–
3	Warner Bros. Entertainment GmbH	DE	~	~	360 685	434 784	~	–
4	Warner Bros France	FR	249 794	275 306	401 351	398 149	413 852	3,9%
5	The Walt Disney Company Iberia S.L.	ES	137 677	179 600	184 303	253 870	~	–
6	Sony Pictures Releasing GmbH	DE	193 121	257 473	284 460	251 696	~	–
7	Metropolitan Filmexport	FR	150 483	145 089	181 513	190 012	190 421	0,2%
8	Entertainment Film Distributors Ltd	GB	127 845	182 287	187 747	181 225	~	–
9	Pathé Distribution (AMLF)	FR	50 393	120 789	86 563	260 941	180 367	-30,9%
10	Sony Pictures Releasing (France)	FR	144 165	157 678	149 241	165 181	~	–
11	Columbia Pictures Corporation Ltd	GB	62 522	117 515	89 009	120 306	~	–
12	Medusa Film S.P.A.	IT	83 341	~	~	147 140	110 929	-24,6%
13	Twentieth Century-Fox Film Company Ltd	GB	46 233	96 641	85 688	47 313	101 774	115,1%
14	Buena Vista International (Germany) GmbH	DE	67 000	58 027	72 047	99 777	~	–
15	Warner Bros. Entertainment Italia	IT	66 757	104 972	97 773	~	98 802	–
16	01 Distribution	IT	11 700	36 461	37 664	44 232	93 667	111,8%
17	Eagle Pictures S.P.A.	IT	62 765	77 916	86 869	97 778	89 937	-8,0%
18	Nordisk Film AS	NO	9 417	7 639	7 287	56 103	89 234	59,1%
p.m.	*Egmont Entertainment AS*	*NO*	*54 216*	*75 800*	*49 685*	–	–	–
19	AB Svensk Filmindusti	SE	63 584	90 817	99 081	94 188	87 474	-7,1%
20	Buena Vista International (UK) Ltd	GB	51 509	65 269	81 965	~	~	–
21	Warner Bros. Entertainment España S.L.	ES	40 807	70 174	74 319	81 303	~	–
p.m.	*Warner Sogefilms AIE*	*ES*	*45 742*	*48 276*	*53 692*	~	~	–
22	Sociedad General de Derechos Audiovisuales S.A. (Sogeda)	ES	62 541	76 579	72 005	81 391	~	–
23	Warner Bros. Entertainment Nederland B.V.	NL	41 078	86 000	75 678	73 092	~	–
24	Alliance Atlantis Releasing Ltd (Momentum)[1]	GB	39 024	45 545	35 438	54 936	62 213	13,2%
25	United International Pictures	FR	63 233	28 533	53 126	56 850	57 205	0,6%
26	Société nouvelle de distribution (SND)	FR	12 021	15 193	59 195	55 935	56 173	0,4%
27	Hispano Foxfilm SAE	ES	25 604	38 491	42 621	30 166	55 422	83,7%
28	Scanbox Entertainment Group A/S	DK	~	~	~	33 706	52 229	55,0%
29	United International Pictures S.L.	ES	62 440	36 274	52 119	~	~	–
30	Nordisk Film AB	SE	68 189	74 667	54 275	38 392	52 025	35,5%
31	SF Norge AS	NO	25 103	44 129	43 747	46 351	51 567	11,3%
32	Pathé Distribution Ltd	GB	49 791	57 782	47 361	50 083	~	–
33	The Walt Disney Studios (Belgium)	BE	32 585	32 586	44 181	48 286	~	–
34	Manga Films S.L.	ES	37 402	44 875	51 737	47 234	~	–
35	Tobis Film GmbH e	DE	65 000	50 000	47 000	47 000	45 000	-4,3%
36	Sony Pictures Releasing de España	ES	22 103	37 685	43 191	~	~	–
37	Bontonfilm A.S.	CZ	6 603	~	42 806	~	~	–
38	United International Pictures	IT	38 317	26 040	31 978	27 046	42 709	57,9%
39	AQS A.S.	CZ	35 074	31 996	44 760	42 706	~	–
40	Laurenfilm	ES	58 504	63 209	41 133	~	~	–
41	Pricel	FR	47 849	18 919	16 866	14 665	39 913	172,2%
42	Buena Vista International France	FR	41 439	31 294	43 612	63 079	39 107	-38,0%
43	Intercom	HU	25 362	29 879	33 676	37 570	~	–
44	Audio-Visual Enterprises S.A.	GR	16 704	23 953	31 383	36 426	36 922	1,4%
45	SF Film A/S	DK	31 253	35 596	39 890	36 022	35 767	-0,7%
46	Odeon S.A.	GR	18 155	23 258	28 055	32 122	35 289	9,9%
47	Tripictures S.A.	ES	26 964	39 975	38 109	34 143	~	–
48	Oy Nordisk Film AB	FI	36 399	48 322	38 774	24 319	32 963	35,5%
49	R.C.V. Entertainment B.V.	NL	42 201	40 501	41 627	36 414	32 820	-9,9%
50	The Walt Disney Company (Germany)	DE	n.a.	20 587	26 802	31 900	~	–

Source: European Audiovisual Observatory

1.2.2. Typology of film distribution companies

Film distribution companies in Europe may be analysed in a complex (and evolving) typology, mixing origin of their ownership, their relation to US major companies, to TV companies, to production companies and finally their relation to exhibitors.

Among the population of 453 companies we have identified 389 companies under European control, 55 under the control of US majors and 9 under the control of investors from other parts of the world (Canada, Australia, India).

A number of companies are joint ventures between European companies and the US majors set up at a particular period in time, but increasingly this formula seems to be falling into disfavour. The oldest is probably UIP Gaumont UGC Distribution, created in 1977 but no longer active. UFD, a "Groupement d'intérêt économique" was set up in 1995 by UGC Distribution and 20th Century Fox and was dissolved in 2005. In Spain, Warner Sogefilms was born in 1998 as an alliance between Sogepaq (the rights division of Sogecable) and Warner but was split up in 2005. A seventeen-year long collaboration between Columbia TriStar and Egmont Nordisk, which included joint distribution ventures in Norway and Finland between the two companies, was brought to an end in 2006.

An important trend in Europe over the last years has been the development of companies under European control but specialising in the distribution of US films, including films produced by the Hollywood studios. This is the case of companies such as Entertainment Films (GB), Eagle Pictures (IT), Opening (GB), Metropolitan (FR), TriPictures (ES), Manga (ES) Intercom (HU), Nordisk and Sandrew Metronome in Scandinavia. We estimate that these companies accounted for one third of the total revenues of European-owned companies in 2004.

A number of film distribution companies are part of vertically integrated groups, involving production, distribution and exhibition. This is the case for, among others, Pathé Distribution AMLF and Pricel (Groupe Pathé) in France, of Pathé Distribution (also part of the Groupe Pathé) in the United Kingdom, of UGC in France, of Kinepolis Film Distribution (Group Kinepolis) in Belgium, of Lolafilms Distribución (Group Lolafilms) in Spain. In a number of cases (AB Svensk Filmindustri in Sweden and Finland, Nordisk Film in Denmark and Finland, SF Film AS in Denmark, MK2 in France, Intercom and Budapest Film in Hungary, Finnkino in Finland, Odeon in Greece, TriPictures and DeAPlaneta in Spain, Fandango, Italian International Film, Istituto Luce, Mikado Film in Italy, of Tobis Portugesa in Portugal), operating revenues may include receipts from activities of production, exhibition and/or DVD sales.

Another category is that of distribution companies forming part of a television group. This the case in France of Société nouvelle de distribution (part of the Groupe M6), in Italy of Medusa (part of the Silvio Berlusconi's Fininvest group), of 01 Distribution (owned by RAI Cinema), of Sogepaq in Spain (Group Sogecable), of Carlton Film Distributors (Group ITV PLC) in UK. The opposite situation, where a film distribution company establishes its own pay-TV channel (Lusomundo in Portugal, NonStop Entertainment in Sweden, SPI in the Central European countries), may also occasionally apply.

1.2.3. Financial analysis

Despite the methodological difficulties just mentioned, we believe it is possible to propose a financial analysis of the 453 film distribution companies in Europe that we have identified and for which we have sufficient financial data. The tables and graphs which follow analyse this population on the basis of three different kinds of ownership: European-controlled, US-controlled and controlled by investors from others parts of the world. Within the European-controlled companies we have also identified a sub-group of firms active in the distribution of non-national European films. This sub-group corresponds to the companies described in Chapter 2 of this report.

The indicators highlight the distinctive nature of the distribution companies that are subsidiaries of the US majors. These companies have the highest average shareholders' funds, the highest average assets and, by far, the highest average operating revenues. They also had the highest rates of return on assets and the highest return on shareholders' funds during the years 2000 to 2004. It is interesting to note, however, that this category of companies has, since 2001, had the lowest operating margin and, since 2003, the lowest profit margin. Although the accounting practices of the majors' subsidiaries are generally difficult to decipher for outside observers, it would appear that the standard practice is to charge as operational expenditure an amount as close as possible to turnover. As the cost of sales is mainly the recharge to the parent company in the US, both profits and taxation are minimised. For example in the Columbia Pictures Corporation Ltd accounts, the "Cost of sales" (identified as "direct costs of the business and a recharge to CPT Holdings Inc. and Sony Pictures Releasing International Corporation) is identical to the turnover. As explained, "the recharge agreement results in a nil gross profit".[5]

The category of companies owned by non-European investors and non-US major investors has different characteristics. The average shareholders' funds of the group as a whole is lower than for the other categories, but these companies have average total assets and average operating revenues higher than the European owned-companies as a whole. Due to the small population of this category profit margins appear more volatile.

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5 Columbia Pictures Corporation Limited, Directors' Report and Accounts, Year ended 31 March 2005, p.7

European-owned companies had in 2004 average operating revenues of 8.8 million EUR for average shareholders' funds of 2.6 million and total assets of 11.2 million EUR. It is worth noting that the sub-group of companies distributing non-national European films is generally slightly larger in terms of financial volume than the whole population of European-owned companies: their average operating revenues were of 20.8 million EUR, average shareholders' funds of 6 million EUR and average total assets of 25.9 million EUR in 2004[6]. Their operating margins are relatively similar to the group as a whole but their profit margin and the returns on investment are systematically inferior.

Table 6 **The financial situation of film distribution companies in EU25 (2000-2004)**
In EUR thousand

All companies	2000	2001	2002	2003	2004
Total assets	4 601 480	5 523 514	5 360 026	5 726 122	6 448 862
Operating revenue	5 512 869	6 167 658	6 204 927	7 133 168	7 580 827
Operating profit	198 215	187 129	299 046	248 246	205 126
Profit before tax	164 719	208 171	308 019	315 612	334 599
Profit (loss) for period	96 602	96 635	188 319	160 865	200 259
Operating margin	3,6%	3,0%	4,8%	3,5%	2,7%
Profit margin	3,0%	3,4%	5,0%	4,4%	4,4%
Return on assets	3,6%	3,8%	5,7%	5,5%	5,2%
Return on shareholders' funds	26,1%	20,6%	26,9%	23,3%	21,7%

Figure 2 **All companies - Assets and operating revenue (EUR thousand)**

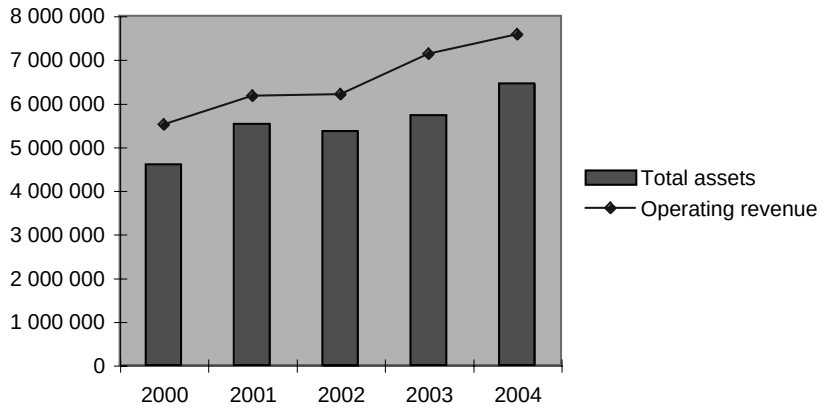
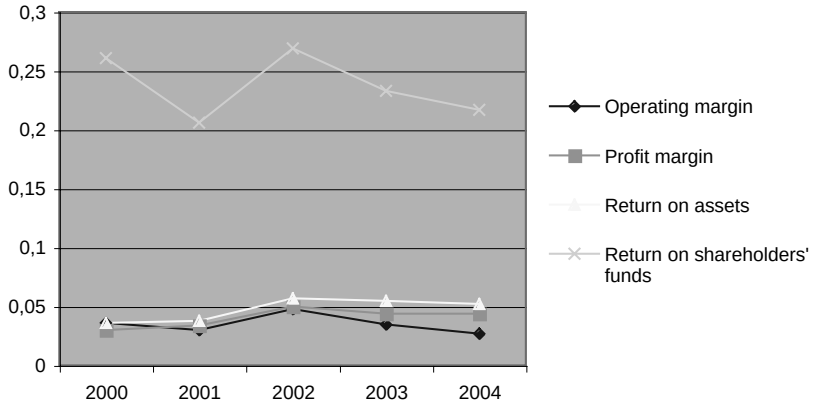
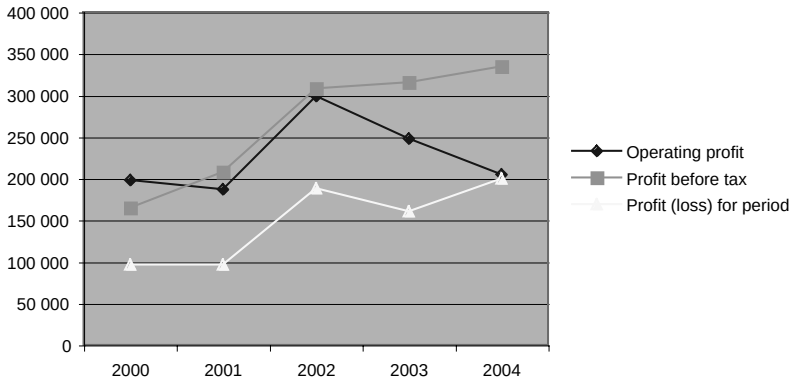


Figure 3 **All companies - Operating and profit margin, return on assets and shareholders' funds (%)**



6 This may be due in part to the principle criterion used for inclusion in this sub-group; regular declarations to the Media Programme Automatic Distribution Support Scheme. Application of this criterion may result in under-representation of recently created and very small companies within the group.

Figure 4 **All companies - Operating profit, profit before tax and profit (loss) for the period (EUR thousand)**



Source: European Audiovisual Observatory

Table 7 **The financial situation of European-controlled film distribution companies in EU25 (2000-2004)**
In EUR thousand

European-controlled companies	2000	2001	2002	2003	2004
Total assets	3 182 255	3 411 214	3 568 261	3 737 152	4 126 346
Operating revenue	2 275 301	2 682 267	2 688 045	3 028 477	3 263 695
Operating profit	98 986	143 760	222 888	189 206	169 873
Profit before tax	45 399	76 449	172 475	187 304	180 446
Profit (loss) for period	28 692	51 677	118 162	114 132	90 317
Solvency	10%	14%	18%	21%	22%
Operating margin	4,4%	5,4%	8,3%	6,2%	5,2%
Profit margin	2,0%	2,9%	6,4%	6,2%	5,5%
Return on assets	1,4%	1,3%	4,8%	5,0%	4,4%
Return on shareholders' funds	12,8%	14,0%	25,6%	22,0%	18,6%

Figure 5 **European-controlled companies - Total assets and operating revenue (EUR thousand)**

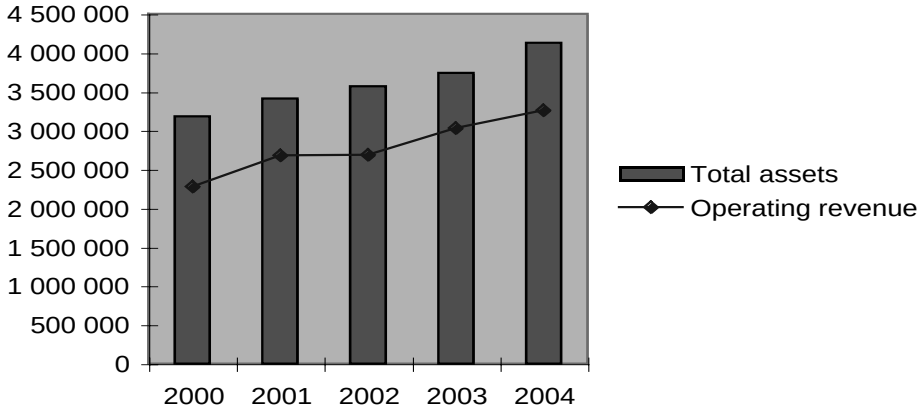


Figure 6 **European-controlled companies - Operating and profit margin, return on assets and shareholders' funds (%)**

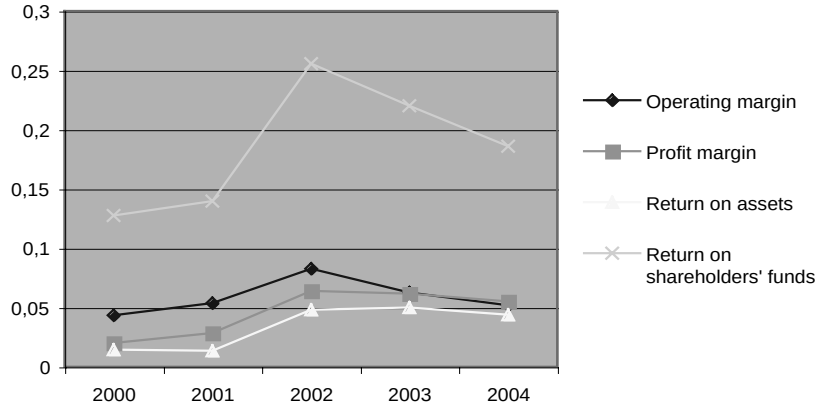
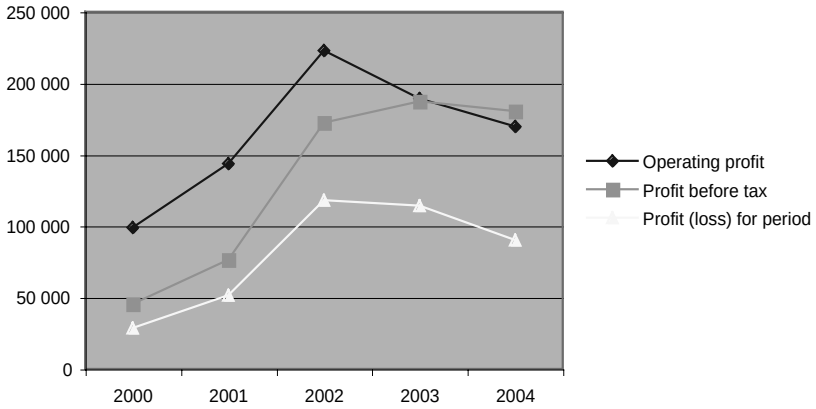


Figure 7 **European-controlled companies - Operating profit, profit before tax and profit (loss) for the period (EUR thousand)**



Source: European Audiovisual Observatory

Table 8 **The financial situation of US-controlled film distribution companies in EU25 (2000-2004) In EUR thousand**

US-controlled companies	2000	2001	2002	2003	2004
Total assets	1 283 527	1 699 642	1 642 782	1 843 921	2 187 736
Operating revenue	3 171 142	3 382 812	3 381 409	3 973 641	4 192 220
Operating profit	124 348	37 938	60 084	42 908	43 223
Profit before tax	147 622	128 723	119 706	112 315	166 332
Profit (loss) for period	93 254	52 234	64 099	49 452	129 161
Solvency	21%	25%	28%	25%	25%
Operating margin	3,9%	1,1%	1,8%	1,1%	1,0%
Profit margin	4,7%	3,8%	3,5%	2,8%	4,0%
Return on assets	11,5%	7,6%	7,3%	6,1%	7,6%
Return on shareholders' funds	54,6%	28,5%	30,0%	24,50%	24,50%

Figure 8 **US-controlled companies - Total assets and operating revenue (EUR thousand)**

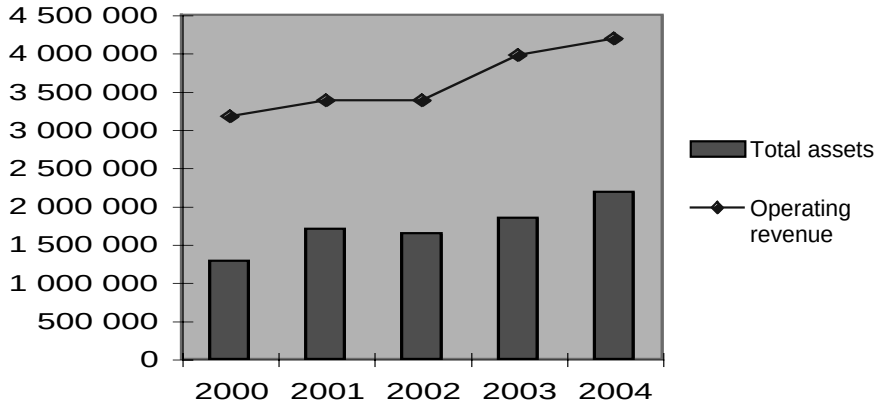


Figure 9 **US-controlled companies - Operating and profit margin, return on assets and shareholders' funds (%)**

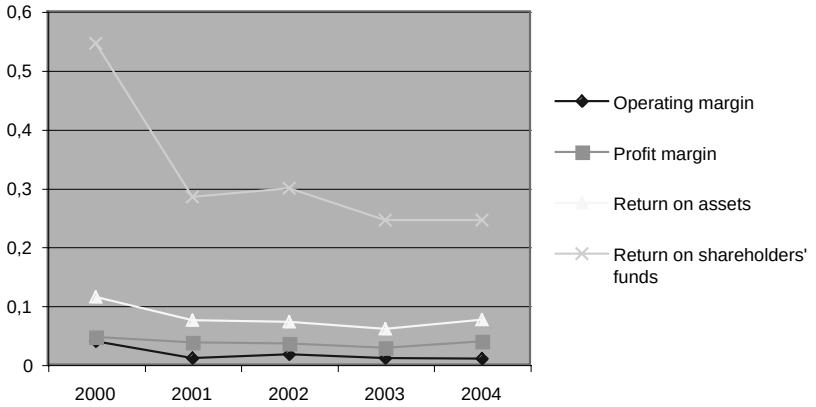
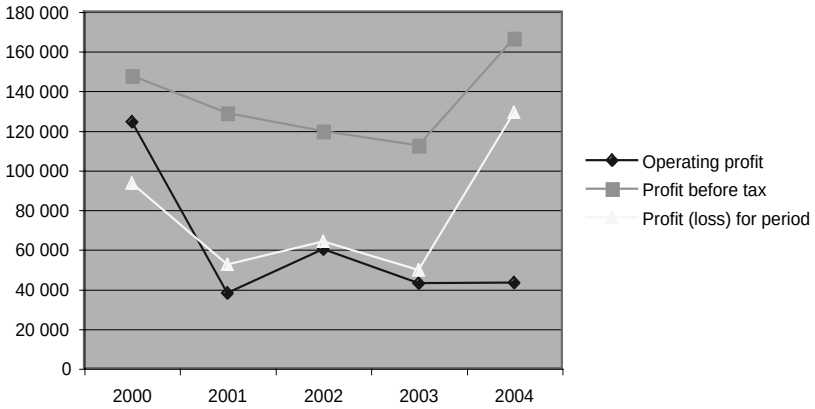


Figure 10 **US-controlled companies - Operating profit, profit before tax and profit (loss) for the period (EUR thousand)**

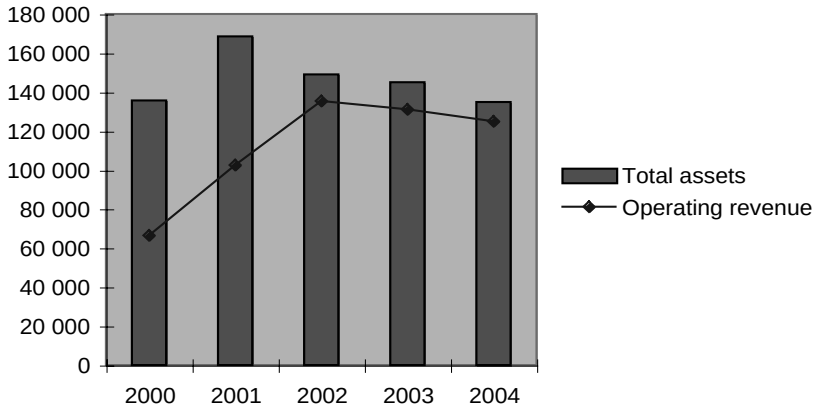


Source: European Audiovisual Observatory

Table 9 **The financial situation of film distribution companies in EU25 controlled by investors from other parts of the world (2000-2004)**
In EUR thousand

Companies under the control of investors from other parts of the world	2000	2001	2002	2003	2004
Total assets	135 698	168 630	148 984	145 048	134 780
Operating revenue	66 426	102 578	135 472	131 051	124 911
Operating profit	-27 817	2 947	8 548	13 146	-9 378
Profit before tax	-35 522	-4 857	9 430	13 521	-13 194
Profit (loss) for period	-25 345	-7 275	6 059	-2 720	-19 219
Solvency	-16%	-9%	-6%	-2%	-16%
Operating margin	-38%	5%	12%	12%	-6%
Profit margin	-43%	3%	12%	12%	-10%
Return on assets	-21%	2%	11%	11%	-9%
Return on shareholders' funds	–	67%	100%	77%	-370%

Figure 11 **Non-US, non-European controlled - Total assets and operating revenue (EUR thousand)**



Source: European Audiovisual Observatory

1.2.4. Comparative financial performance of European film distribution companies by type

Figure 12 Average operating revenues (2004) – In EUR thousand

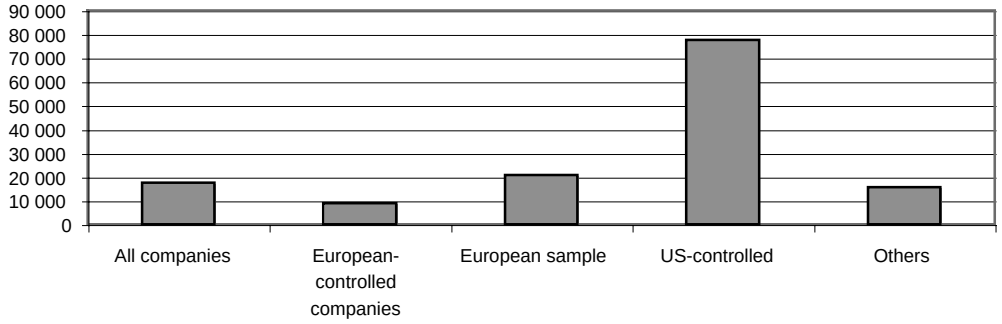


Figure 13 Average total assets (2004) – In EUR thousand

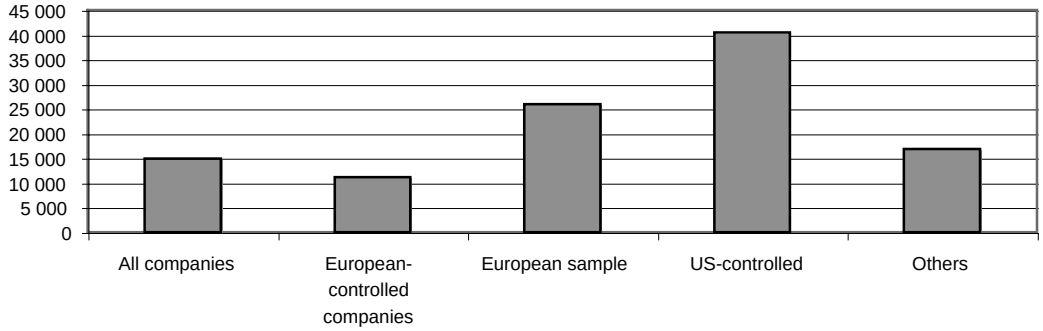


Figure 14 Operating margins (2000 - 2004) – In %

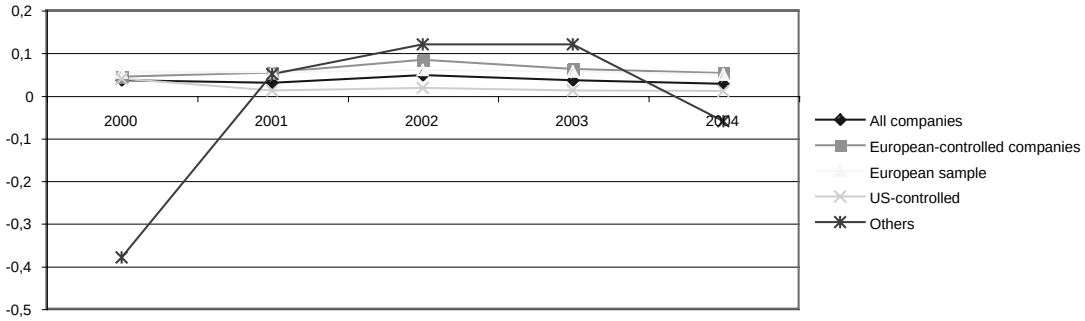


Figure 15 Profit margins (2000 - 2004) – In %

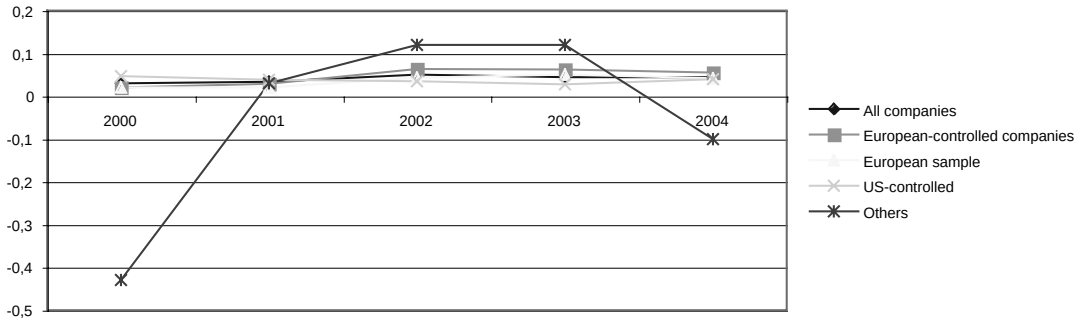
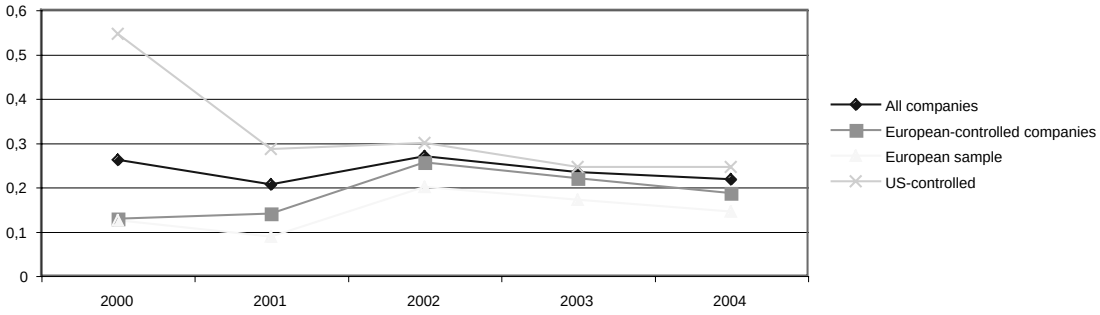


Figure 16 **Return on shareholders' funds (2000 - 2004) – In %**



Source: European Audiovisual Observatory

Chapter 2
Individual Company Profiles

AT Austria Films Released / Market Shares 2005 25
Cinestar, Filmladen, Polyfilm

BE Belgium Market Shares 2005 / Leading Distributors 29
Amsterdam Brussel Cinemien (ABC), Alternative, Belga Film, Cinéart – Cinélibre, Les Films de l'Elysée

BG Bulgaria Market Shares 2005 / Films Released 41
Big Bang Communications, Vadi – Van Kris

CH Switzerland Market Shares 2005 / Films Released 46
Elite, Filmcoopi, Frenetic, Monopole Pathé, Xenix

CZ Czech Republic Market Shares 2005 / Leading Distributors 51
Bontonfilm, Cinemart, Film Distribution Artcam

DE Germany Market Shares 2005 / Films Released 59
Alamode, Arsenal, Concorde, Kairos, Kinowelt, Prokino, Tobis

DK Denmark Market Shares 2005 / Films Released 67
Angel Scanbox, Camera Film, Øst for Paradis

EE Estonia Market Shares 2005 / Films Released 73
Estinfilm, Talinnfilm

ES Spain Market Shares 2005 / Leading Distributors 79
Alta Films / Alta Classics, DeAPlaneta, Golem, Karma Films, Manga Films, SOGEDASA / Filmax, Vértigo Films, Wanda Visión

FI Finland Market Shares 2005 / Leading Distributors 95
Cinema Mondo, Future Film, Kamras Film Group

FR France Market Shares 2005 / Leading Distributors 101
Bac Films, Colifilms Diffusion, Diaphana, Les Films du Losange, Gemini Films, Haut et Court, Océan Films, Pathé Distribution, Pyramide, Société nouvelle de distribution (SND)

GB United Kingdom Market Shares 2005 / Leading Distributors 121
Artificial Eye, Cinefile, Metrodome Distribution, Optimum Releasing, Parasol Pictures Releasing, Pathé Distribution, Soda Pictures, Tartan Films Distribution

GR Greece Market Shares 2005 / Leading Distributors 137
Odeon, Filmtrade, P.C.V., Playtime Releasing, Prooptiki, Rosebud

HR Croatia Leading Distributors / Films Released 2005 149
Blitz Film & Video, Pa-Dora, UCD-distribucija

HU Hungary Market Shares 2005 / Films Released 155
Best Hollywood, Budapest Film, Cirko Film, FF Film & Video, Mokép

IS Iceland Films Released 2005 165
Myndform

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01 Distribution, BIM, Fandango, Istituto Luce, Lady Film, Lucky Red, Medusa Film, Mikado Film, Nexo, Sharada

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LV Latvia Market Shares 2005 / Films Released 191
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PT Portugal Market Shares 2005 / Leading Distributors 219
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SK Slovakia Market Shares 2005 / Films Released 240
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Belge Film, Bir Film, Umut Sanat

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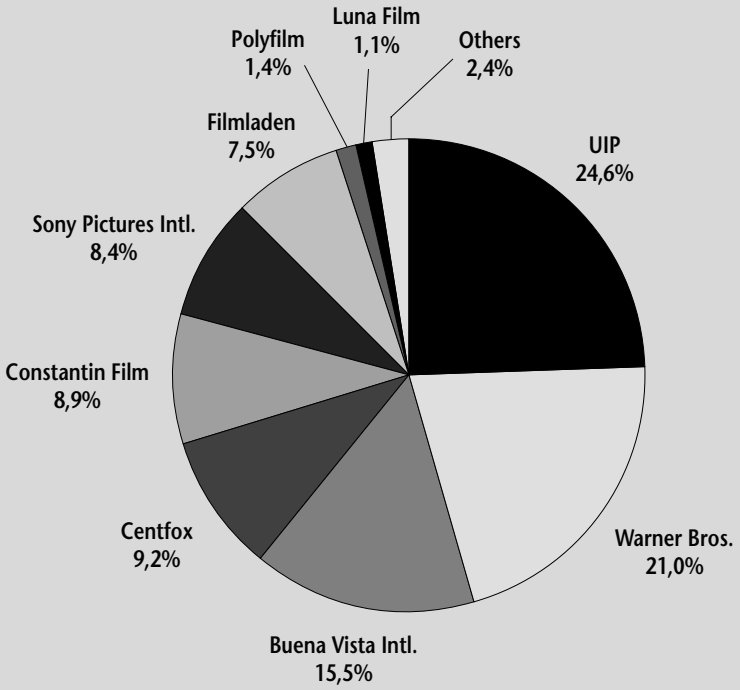
Data Conventions

–	does not apply
~	not available or not communicated
th	thousands
e	estimated
p.m.	pro memoria

Market shares of admissions in 2005



Others includes 3L-Filmverleih, ABC-Films, Adrialpe Media, Amour Fou, Cinematograph, Cinestar Film, Maxximum and Sixpack.

Source: Fachverband der Audiovisions- und Filmindustrie, Film/Video Manual 2005

Breakdown of films released by geographical origin 2005

Company name	US	Austria	Germany	Other European	Rest-of-World	Total
Constantin/Concorde/Tobis	19	–	7	15	5	46
Filmladen	2	8	9	15	5	39
Polyfilm	6	2	2	14	10	34
Buena Vista	19	3	4	–	2	28
Warner	21	–	1	3	2	27
UIP	19	–	2	3	1	25
Stadtkino	2	1	1	8	3	15
20th Century Fox	11	–	–	1	0	12
Sony/Columbia	9	–	–	–	1	10
3 L	2	–	–	4	4	10
Einhorn	–	1	2	6	–	9
Cinestar	3	–	–	5	–	8
Maxximum	–	–	–	8	–	8
Luna-Film	2	–	–	2	–	4
Sixpack	–	4	–	–	–	4
Cinematograph	–	–	–	1	1	2
Firstchoice	–	1	–	–	–	1
Geyrhalter	–	1	–	–	–	1
Pooolfilm	–	1	–	–	–	1
Recplayer	–	–	–	1	–	1
Sanartfilm	–	–	–	1	–	1
Others (including private distribution)	1	2	3	6	6	18
Total	**116**	**24**	**31**	**93**	**40**	**304**

Source: Fachverband der Audiovisions- und Filmindustrie, Film/Video Manual 2005

CINESTAR FILMVERLEIH & PRODUKTIONS

Founded in 1978 by Marlene and Kurt Schramek, Cinestar specialised during the 1980's and 90's in re-issues of film classics (Hitchcock, Hawks, Buñuel, Fellini, Scorsese…) and the distribution of art house films (*Fata Morgana* by Werner Herzog, *Le Boucher* by Claude Chabrol, *Henry V* by Kenneth Branagh…).

In 2002/2003 Cinestar began to focus on French films, which now constitute 90% of its acquisitions. Since 2003 the annual French Film Week in Vienna has been organised by the company, which is linked to the *Burgkino*, a renowned Viennese art house cinema that specialises in showing subtitled original version films.

Cinestar releases 6 to 10 films each year on a small scale.

Non-national European films distributed in Austria

January 2000 - December 2005

Distributed by Cinestar

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Politiki kouzina**	GR / FR	03/06/05	Tassos Boulmetis	32 565
2	**Tais-toi !**	FR / IT	30/07/04	Francis Veber	7 291
3	**Irréversible**	FR	14/11/03	Gaspar Noé	6 639
4	**Embrassez qui vous voudrez !**	FR / GB / IT	25/04/03	Michel Blanc	3 445
5	**Le cœur des hommes**	FR	10/06/04	Marc Esposito	2 857
6	**Vas, vis et deviens**	FR / BE / IT / IL	01/12/05	Radu Mihaileanu	2 703
7	**La petite Lili**	FR / CA	03/10/03	Claude Miller	2 694
8	**Marie-Jo et ses deux amours**	FR	20/06/03	Robert Guédiguian	1 986
9	**Cet amour-là**	FR	29/08/03	Josée Dayan	1 912
10	**Exils**	FR / JP	01/04/05	Tony Gatliff	1 509
11	**Comandante**	ES / FR	25/08/05	Oliver Stone	1 177
12	**La ville est tranquille**	FR	15/08/03	Robert Guédiguian	1 041
13	**Ce jour-là**	FR / CH	28/11/03	Raoul Ruiz	1 020
14	**Demonlover**	FR	11/07/03	Olivier Assayas	813
15	**La faute à Voltaire**	FR	17/01/03	Abdel Kechiche	671
16	**Betty Fischer et autres histoires**	FR / CA	06/06/03	Claude Miller	603
17	**Qui a tué Bambi ?**	FR	27/08/04	Gilles Marchand	553
18	**Au plus près du paradis**	FR / CA / ES	12/12/02	Tonie Marshall	328
19	**Mon père est ingénieur**	FR	14/10/05	Robert Guédiguian	381
20	**Vipère au poing**	FR / GB	30/09/05	Philippe de Broca	366

Sources: Cinestar Filmverleih and LUMIERE database after MEDIA Programme data

FILMLADEN FILMVERLEIH

Founded in the 1980s, Filmladen releases 40 art house titles annually, concentrating on international festival successes. With a strong commitment to quality, Filmladen is not only the Austrian leader for art house titles but also a major distributor of Austrian films.

The company runs two art house theatres in Vienna, the three-screen *Votivkino* and the *Kino im De France*, and handles a catalogue of more than 500 titles including features, documentaries, films for children and shorts, all of which contribute to a commercially attractive DVD catalogue.

Filmladen's market-share in 2005 was 7.5% of total admissions and a film distributed by the company, *Mr. & Mrs. Smith*, reached 4th place in the annual ranking with more than 500,000 tickets sold.

Non-national European films distributed in Austria

January 2000 - December 2005

Distributed by Filmladen

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	21/09/01	Jean-Pierre Jeunet	286 162
2	**Good Bye, Lenin!**	DE	09/05/03	Wolfgang Becker	139 688
3	**Saving Grace**	GB	22/09/00	Nigel Cole	127 619
4	**Italiensk for begyndere**	DK	07/04/00	Lone Scherfig	71 516
5	**Pettson och Findus - Katten och gubbens år**	SE / DE	23/03/01	Albert Hanan Kaminski	70 239
6	**Die fetten Jahre sind vorbei**	DE / AT	26/11/04	Hans Weingartner	69 710
7	**Sophie Scholl - Die letzten Tage**	DE	25/02/05	Marc Rothemund	68 085
8	**La marche de l'empereur**	FR	26/10/05	Luc Jacquet	65 336
9	**Le peuple migrateur**	FR / DE / IT	12/04/02	J. Perrin, J. Cluzaud & M. Debats	60 483
10	**Pettson och Findus - Kattonauten**	SE / DE	20/12/02	Albert Hanan Kaminski	58 863
11	**Pippi i Söderhavet**	SE / DE	14/07/00	Paul Riley	57 186
12	**Bella Martha**	DE / AT / CH	20/12/02	Sandra Nettelbeck	52 997
13	**Caché**	FR / AT / DE / IT	18/11/05	Michael Haneke	51 156
14	**Deep Blue**	GB / DE	05/03/04	A. Byatt & A. Fothergill	44 540
15	**Herr Lehmann**	DE	03/10/03	Leander Haußmann	42 003
16	**Alles auf Zucker**	DE	14/01/05	Dani Levy	41 026
17	**Elling**	NO	22/11/02	Petter Næss	38 455
18	**Samsara**	DE / FR / IT / IN	30/08/02	Pan Nalin	31 885
19	**Der Krieger und die Kaiserin**	DE	20/10/00	Tom Tykwer	31 291
20	**Crustacés et coquillages**	FR	29/07/05	O. Ducastel & J. Martineau	30 277
21	**Himalaya - l'enfance d'un chef**	FR / CH / GB / NP	07/04/00	Eric Valli	28 943
22	**La gabbianella e il gatto**	IT	14/07/01	Enzo D'Alò	27 355
23	**Balzac et la petite tailleuse chinoise**	FR / CN	04/06/04	Dai Sijié	25 275
24	**Luna Papa**	DE / AT / CH / FR	08/09/00	Bakhtyar Khudojnazarov	24 294
25	**Comme une image**	FR / IT	23/12/04	Agnès Jaoui	23 858
26	**East Is East**	GB	26/05/00	Damien O'Donnell	23 189
27	**Train de vie**	FR / BE / NL	16/06/00	Radu Mihaileanu	23 153
28	**Petit Potam**	FR	24/12/01	C. Choquet & B. Deyriès	22 443
29	**Une Hirondelle a fait le printemps**	FR / BE	04/10/02	Christian Carion	22 358
30	**Respiro**	IT / FR	11/04/03	Emanuele Crialese	21 820

Sources: Filmladen Filmverleih and LUMIERE database after MEDIA Programme data

FILMCASINO & POLYFILM VERTRIEBS

Polyfilm Verleih is linked to the prestigious Vienna art house cinema, Filmcasino. Together with Filmladen, Polyfilm is one of the most active distributors in Austria, with a total of 34 films, both features and documentaries, released in 2005. The company releases a limited number of US independent films each year, but the majority of the films distributed are either European or non-European / non-US. Polyfilm also handles a small number of Austrian titles and has a sister video company, Polyfilm Video, selling a catalogue of almost 700 titles both on-line and via a sales outlet at the Vienna Filmcasino.

Non-national European films distributed in Austria

January 2000 - December 2005

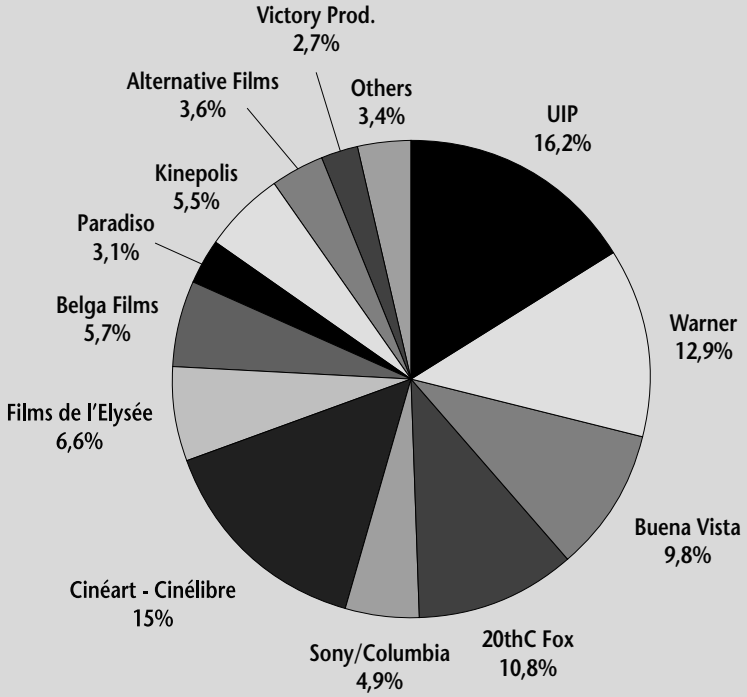
Distributed by Polyfilm

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Så som i himmelen**	SE / DK	08/12/05	Kay Pollak	147 546
2	**8 Femmes**	FR	13/09/02	François Ozon	118 236
3	**Intimacy**	FR / GB / DE / ES	15/06/01	Patrice Chéreau	48 322
4	**Dancer in the Dark**	DK / FR / SE / DE…	26/10/00	Lars von Trier	45 069
5	**Swimming Pool**	FR / GB	09/05/03	François Ozon	40 818
6	**Dogville**	DK / FR / SE / NL…	31/10/03	Lars von Trier	38 227
7	**Gegen die Wand**	DE / TR	02/04/04	Fatih Akin	38 147
8	**5 X 2**	FR	29/10/04	François Ozon	32 073
9	**La stanza del figlio**	IT / FR	23/11/01	Nanni Moretti	31 218
10	**Die Geschichte vom weinenden Kamel**	DE / MN	07/05/04	Byambasuren Davaa & Luigi Falorni	30 403
11	**Kopps**	SE / DK	25/12/03	Josef Fares	25 657
12	**Les triplettes de Belleville**	FR / BE / CA / GB	09/04/04	Sylvain Chomet	17 521
13	**Lucía y el sexo**	ES / FR	10/11/02	Julio Medem	14 147
14	**Los amantes del círculo polar**	ES	24/05/01	Julio Medem	13 681
15	**Elsker dig for evigt**	DK	17/01/03	Susanne Bier	12 076
16	**Sous le sable**	FR	21/12/01	François Ozon	11 685
17	**Baise-moi**	FR	12/10/01	Coralie & Virginie Despentes	10 792
18	**Lichter**	DE	15/08/03	Hans-Christian Schmid	10 561
19	**The House of Mirth**	GB / FR / DE /US	21/09/01	Terence Davies	9 797
20	**Nói albínói**	IS / DE / GB / DK	02/06/04	Dagur Kári	9 748
21	**Le fate ignoranti**	IT / FR	31/05/02	Ferzan Ozpetek	8 592
22	**It's All About Love**	DK / US / SE / GB…	07/10/03	Thomas Vinterberg	8 224
23	**Choses secrètes**	FR	19/12/03	Jean-Claude Brisseau	8 168
24	**Il est plus facile pour un chameau…**	FR / IT	28/05/04	Valeria Bruni Tedeschi	8 156
25	**Sade**	FR	02/02/01	Benoît Jacquot	7 809
26	**Moro no Brasil**	FI / DE / BR	23/07/02	Mika Kaurismäki	5 798
27	**Je rentre à la maison**	PT / FR	15/02/02	Manoel de Oliveira	5 475
28	**Rivers and Tides**	DE	23/05/03	Thomas Riedelsheimer	5 225
29	**Yadon ilaheyya**	FR / MA / DE / PS	04/04/03	Elia Suleiman	5 032

Sources: LUMIERE database after MEDIA Programme data

Market shares of admissions in 2005

Note: on the basis of Brussels admissions only.



Others include: ABC, Athanor, CCCP, CNC, Folioscope, Imagine Film Distribution, Independent, Le Parc, Lumière, Open Doek, Title Films, Transat Prod., Vivio Films, Marc Levie Visuals, Vlaams Centrum

Source: Le moniteur du film en Belgique / De filmwijzer in Belgie

Leading distributors in Belgium (2001-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2001	2002	2003	2004	2005	2005/2004
1	The Walt Disney Studios (Belgium)	34 189	32 586	44 181	48 286	~	–
2	Belga-Films	13 102	15 002	14 908	18 015	21 972	22,0%
3	United International Pictures	16 353	9 912	12 434	11 480	12 694	10,6%
4	Twentieth Century Fox Film Belge	4 809	7 704	8 137	4 544	9 183	102,1%
5	Warner Bros. Belgium	6 396	10 165	8 599	9 383	6 625	-29,4%
6	Santa Fe Productions (Paradiso)	1 105	2 067	2 940	2 672	5 108	91,2%
7	Kinepolis Film Distribution	~	~	~	4 795	4 378	-8,7%
8	Sony Pictures Releasing (Columbia)	3 636	9 281	12 420	7 832	3 022	-61,4%
9	Independent Films Distribution	4 353	2 538	2 856	~	~	–
10	Victory Productions	–	–	–	1 223	~	–
11	Amsterdam Brussel Cinemien Distribution (ABC)	~	~	821	992	910	-8,3%
12	Coopérative Nouveau Cinéma (CNC)	562	509	547	611	630	3,1%
13	Fivitel	255	252	291	~	~	–
14	Alter Ego Films	–	–	–	99	~	–
15	Flanders Film Distributors	11	23	21	~	~	–
16	Beeck Turtle	3	1	5	10	2	-80,0%

Active in 2005 but not ranked due to lack of information :
Alternative Films, Association du Septième Art, Cinéart - Cinélibre, Clap d'Ort Films, Imagine Film Distribution, Jekino Films, Les Films de l'Elysée, Libération Films, Nord Films

Source: European Audiovisual Observatory

AMSTERDAM BRUSSEL CINEMIEN DISTRIBUTION (ABC DISTRIBUTION)

ABC Distribution is one of the principal 'all rights' independent film distributors in Belgium and Luxembourg and is active in each of the Benelux countries. ABC Distribution distributes films to cinemas in Belgium and Luxembourg, while the Netherlands market is served by an Amsterdam office - Cinemien Film & Video Distributie.

The company selects films from international festivals such as Berlin, Cannes, Locarno, Rotterdam, Toronto and Venice, and at major markets such as the Los Angeles AFM and the MIFED in Milan. When acquiring films, preference is always given to quality.

ABC Distribution's catalogue includes films of all genres and widely varying origins. Each year, around 20 features and a number of documentaries are distributed, ranging from light British comedy to great Italian masterpieces.

Homescreen, ABC Distribution's video label, makes available a wide-ranging selection of feature films on DVD and VHS. Alongside the 'Speelfilm" collection, which includes films of all genres, Homescreen also holds the largest collection of gay and lesbian titles in the Benelux countries. This is complemented by a large collection of documentaries and numerous esoteric titles. Finally, the 'Classic' label includes the work of Scola, the Taviani brothers and Buñuel.

ABC distributed 20 new films in 2005, of which 12 were European, 2 American and 6 from other parts of the world.

Non-national European films distributed in Belgium

January 2000 - December 2005

Distributed by ABC Distribution

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**8 Femmes**	FR	13/02/02	François Ozon	132 574
2	**Good bye, Lenin!**	DE	10/09/03	Wolfgang Becker	101 721
3	**Swimming Pool**	FR / GB	21/05/03	François Ozon	74 006
4	**Gegen die Wand**	DE / TR	22/09/04	Fatih Akin	49 013
5	**Depuis qu'Otar est parti...**	FR / BE	07/04/04	Julie Bertucelli	29 036
6	**Sous le sable**	FR	07/02/01	François Ozon	26 798
7	**5X2 cinq fois deux**	FR	03/09/04	François Ozon	24 365
8	**Die fetten Jahre sind vorbei**	DE / AT	02/02/05	Hans Weingartner	22 167
9	**Pane e tulipani**	IT / CH	06/06/01	Silvio Soldini	17 508
10	**Samsara**	DE / FR / IT / IN	29/05/02	Nalin Pan	17 507
11	**Le temps qui reste**	FR	30/11/05	François Ozon	15 824
12	**Sophie Scholl - Die letzten Tage**	DE	07/09/05	Marc Rothemund	15 134
13	**Solas**	ES	22/03/00	Benito Zambrano	11 373
14	**Tsatsiki**	SE / DK / NO	14/02/01	Ella Lemhagen	9 484
15	**Une affaire de goût**	FR	26/04/00	Bernard Rapp	7 823
16	**Bella Martha**	DE / AT / CH	26/03/03	Sandra Nettelbeck	7 145
17	**Aimée & Jaguar**	DE	19/01/00	Max Färberböck	6 866
18	**Get Real**	GB	16/01/00	Simon Shore	6 423
19	**La finestra di fronte**	IT / GB / PT / TR	27/10/04	Ferzan Ozpetek	6 215
20	**Valentín**	NL / AR / FR / ES / IT	15/01/03	Alejandro Agresti	6 119
21	**Il più bel giorno della mia vita**	IT / GB	20/08/03	Cristina Comencini	5 772
22	**Ressources humaines**	FR / GB	12/04/00	Laurent Cantet	5 580
23	**Drôle de Félix**	FR	10/05/00	O. Ducastel & J. Martineau	5 559
24	**Le conseguenze dell'amore**	IT	20/04/05	Paolo Sorrentino	4 966
25	**Schultze Gets the Blues**	DE	10/11/04	Michael Schorr	4 951

Source: LUMIERE database after Le moniteur du film en Belgique *and MEDIA Programme data*

Financial results

AMSTERDAM BRUSSEL CINEMIEN DISTRIBUTION

Kaasstraat 4
ANTWERPEN 2000
BELGIUM
Phone : +32 3 231 09 31
Fax : +32 3 231 09 34
Web Site Address : http://www.abc-distribution.be

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 20/08/1999
Legal form : (E)BVBA / SPRL(U)
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 1 milUSD

Primary NACE 1.1 code : 9212

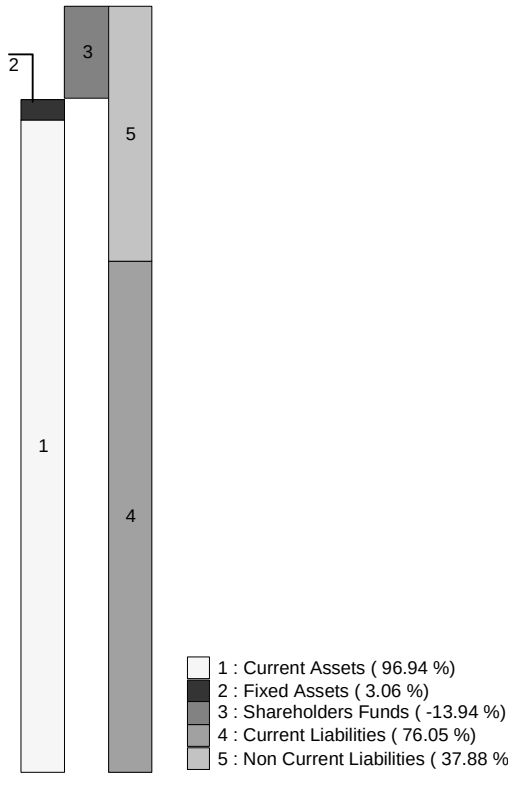
P/L for period : 0 milUSD
Employees : 2

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

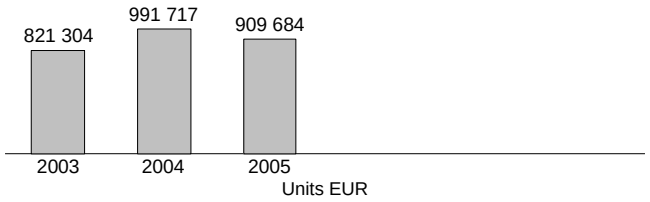
FINANCIAL PROFILE	31/12/2005 EUR	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR
Operating revenue / turnover	909 684	991 717	821 304	n.a.	n.a.	n.a.
Profit (loss) before tax	44 783	16 155	81 202	33 457	-100 459	-204 063
P/L for Period [= Net Income]	44 784	16 161	81 202	33 419	-100 459	-204 063
Cash flow	56 881	30 604	96 701	44 089	-92 302	-194 914
Total assets	791 906	331 466	909 416	537 550	243 068	445 500
Shareholders funds	-110 364	-167 543	-183 704	-264 906	-298 325	-197 865
Current ratio (x)	1,27	0,61	1,05	0,63	0,98	1,63
Profit margin (%)	4,92	1,63	9,89	n.a.	n.a.	n.a.
Return on shareholders funds (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	-13,94	-50,55	-20,20	-49,28	n.s.	-44,41
Employees	3	2	2	1	2	3

Illustration of the Balance Sheet Structure
31/12/2005

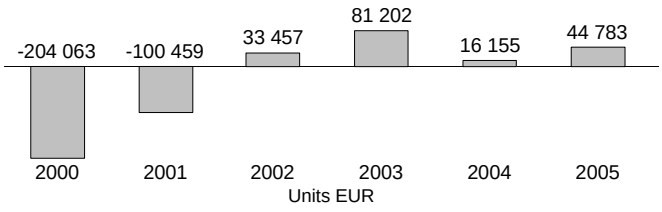


100% = Total Assets
(= 791 906 EUR)

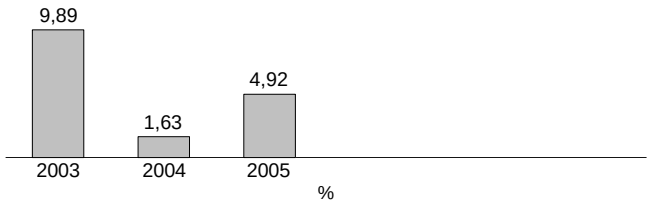
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

ALTERNATIVE FILMS

Set up in 1987 by Michael Luel, Alternative Films concentrates principally on the distribution of popular French films on the Belgian market. The company also releases a certain number of titles of other European origins and a small number of US independent films. In 2004 *Lost in Translation* (US), was Alternative's most successful title, with 177,184 tickets sold, just ahead of *Les choristes* (FR/CH/DE) with 168,945 admissions. 13 films, of which 7 French, were released in 2004. 19 films were released in 2005, of which 16 were European.

Non-national European films distributed in Belgium

January 2000 - December 2005

Distributed by Alternative Films

	Original Title	Countries of Origin	Release Date	Director	Admissions BE 2000 - 2005
1	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	30/01/02	Alain Chabat	793 389
2	**Taxi 2**	FR	29/03/00	Gérard Krawczyk	525 680
3	**Taxi 3**	FR	29/01/03	Gérard Krawczyk	350 271
4	**Le placard**	FR	17/01/01	Francis Veber	230 042
5	**Alexander**	GB / FR / NL / US	05/01/05	Oliver Stone	222 544
6	**Hable con Ella**	ES	17/04/02	Pedro Almodóvar	217 453
7	**Les rois mages**	FR	12/12/01	D. Bourdon & B. Campan	184 765
8	**Les choristes**	FR / CH	17/03/04	Christophe Barratier	198 343
9	**Two Brothers**	FR / GB	07/04/04	Jean-Jacques Annaud	152 146
10	**Enemy at the Gates**	DE / US / GB / IE	14/03/01	Jean-Jacques Annaud	146 203
11	**Mauvais esprit**	FR / ES	11/05/03	Patrick Alessandrin	141 266
12	**Girl with a Pearl Earring**	GB / LU	03/03/04	Peter Webber	125 312
13	**Le peuple migrateur**	FR / DE / IT / ES	12/01/01	J. Perrin, J. Cluzaud & M. Debats	120 747
14	**Le goût des autres**	FR	08/03/00	Agnès Jaoui	106 298
15	**Les 11 commandements**	FR	04/02/04	F. Desagnat & T. Sorriaux	99 446
16	**La mala educación**	ES	12/05/04	Pedro Almodóvar	99 193
17	**Wasabi**	FR / JP	31/10/01	Gérard Krawczyk	87 403
18	**Oliver Twist**	FR / CZ / GB	19/10/05	Roman Polanski	86 430
19	**Comme une image**	FR / IT	22/09/04	Agnès Jaoui	80 011
20	**Amen**	FR / DE / RO / US	03/06/02	Costa-Gavras	74 986
21	**La beuze**	FR	02/05/03	F. Desagnat & T. Sorriaux	60 805
22	**L'extra-terrestre**	FR	23/02/00	Didier Bourdon	59 005
23	**Dogville**	DK / FR / SE / NL / DE / NO / GB	21/05/03	Lars von Trier	56 553
24	**Kirikou et les bêtes sauvages**	FR	07/12/05	M. Ocelot & B.Galup	55 496
25	**Fanfan la tulipe**	FR	14/05/03	Gérard Krawczyk	51 652
26	**Entre ses mains**	FR / BE	28/09/05	Anne Fontaine	38 508
27	**Sexy Boys**	FR	26/12/01	Stéphane Kazandjian	36 652
28	**The Hole**	GB / FR	04/07/01	Nick Hamm	34 755
29	**Les chevaliers du ciel**	FR	09/11/05	Gérard Pirès	30 428
30	**Boudu**	FR	09/03/05	Gérard Jugnot	28 531

Source: LUMIERE database after Le moniteur du film en Belgique *and MEDIA Programme data*

Financial results

ALTERNATIVE FILMS SA

Place Colignon, 10
BRUXELLES-BRUSSEL 1030
BELGIUM
Phone : +32 2 242 19 30
Fax : +32 2 242 01 80

Reporting Basis : Unconsolidated data

Legal Status : Active
Publicly quoted : No

Date of incorporation : 29/10/2002
Legal form : NV / SA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : n.a.

Primary NACE 1.1 code : 9212

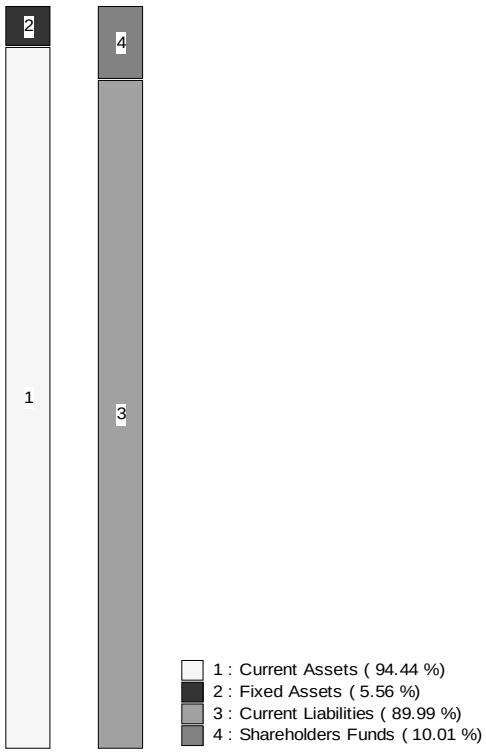
P/L for period : 0 milUSD
Employees : 2

No of recorded shareholders : 0

No of rec. subsidiaries : 0

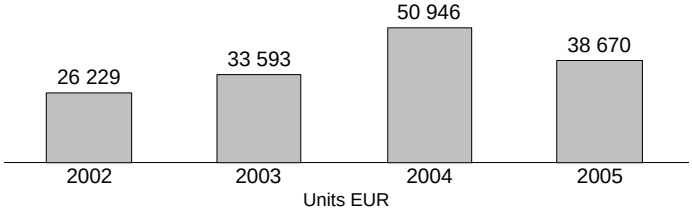
	31/12/2005 EUR	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR
FINANCIAL PROFILE				
Operating revenue / turnover	n.a.	n.a.	n.a.	n.a.
Profit (loss) before tax	38 670	50 946	33 593	26 229
P/L for Period [= Net Income]	21 823	31 517	20 111	13 178
Cash flow	50 150	56 683	29 271	22 159
Total assets	1 725 097	1 379 254	1 490 668	923 146
Shareholders funds	172 679	150 856	119 339	99 228
Current ratio (x)	1,05	1,05	1,03	1,07
Profit margin (%)	n.a.	n.a.	n.a.	n.a.
Return on shareholders funds (%)	22,39	33,77	28,15	26,43
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	10,01	10,94	8,01	10,75
Employees	2	2	1	3

Illustration of the Balance Sheet Structure 31/12/2005



100% = Total Assets
(= 1 725 097 EUR)

Evolution of Profit (loss) before Tax



Source: AMADEUS database – http://www.bvdep.com

BELGA FILMS

Set up in 1937, Belga Films S.A. is the oldest distribution company in Belgium. During the 1940's and 50's, the company not only acted as a distributor of films but frequently as a producer. Fernandel, Raimu, Jules Berry, Luis Mariano all starred in films produced by Belga.

For almost three quarters of a century Belga Films was a family concern. In 1953 the company creator, Louise Tobback, passed the reins to her son-in-law, Luc Hemelaer. Under his direction Belga Films grew to become one of the most important Belgian distributors, principally handling French films but also American, Italian, Spanish, Swedish and Belgian titles.

In 1977 Belga Films co-produced *Préparez Vos Mouchoirs*, directed by Bertrand Blier and starring Gérard Depardieu, Patrick Dewaere and Miou-Miou. The film was awarded the 1979 Oscar for Best Foreign Language Film. By the end of the 70's, however, the production activity was phased out.

In 1998, Patrick Vandenbosch, grandson of Luc Hemelaer, allied Belga Film with TVI S.A. (a company currently majority-owned by CLT-UFA and operating three commercial TV channels in Belgium: RTL-TVI, Club RTL and Plug TV) in order to guarantee the continued expansion of the activities of the two companies on the Benelux markets. Thanks to this strategic alliance, Belga Films now distributes theatrically both in Belgium and in Luxembourg but also in the Netherlands. Belga Home Video distributes not only the Belga catalogue but also other prestigious catalogues such as that of TF1 Video and, for titles in rental only, that of 20th Century Fox.

Non-national European films distributed in Belgium

January 2000 - December 2005

Distributed by Belga Films

	Original Title	Countries of Origin	Release Date	Director	Admissions BE 2000 - 2005
1	**Podium**	FR / BE	11/02/04	Yann Moix	661 962
2	**Le roi danse**	FR / DE/ BE	06/12/00	Gérard Corbiau	141 047
3	**Mindhunters**	GB / US/ FI / NL	21/07/04	Renny Harlin	129 790
4	**Valiant**	GB inc / US	20/07/05	Gary Chapman	131 654
5	**Transporter 2**	FR	24/08/05	Louis Leterrier	118 239
6	**L'enquête corse**	FR	06/10/04	Alain Berberian	107 949
7	**Around the World in 80 Days**	GB inc / US / IE / DE	11/08/04	Frank Coraci	86 411
8	**Rire et châtiment**	FR	19/02/03	Isabelle Doval	88 757
9	**Around the World in 80 Days**	GB / US / DE / IE	11/08/04	Frank Coraci	85 973
10	**Ordinary Decent Criminal**	DE / IE	17/01/00	Thaddeus O'Sullivan	76 293
11	**Resident Evil**	DE / GB / FR	17/07/02	Paul W.S. Anderson	72 817
12	**The Transporter**	FR / US	06/11/02	Louis Leterrier	69 065
13	**Michel Vaillant**	FR	19/11/03	Louis-Pascal Couvelaire	66 977
14	**Ripoux 3**	FR	10/12/03	Claude Zidi	56 172
15	**Creep**	GB	11/05/05	Jane Linfoot, Christopher Smith	51 865
16	**Das Experiment**	DE	07/11/01	Oliver Hirschbiegel	48 123
17	**Va, vis, et deviens**	FR / BE / IT / IL	13/04/05	Radu Mihaileanu	44 592
18	**Five Children and It**	GB / FR	22/12/04	John Stephenson	39 963
19	**Tout pour plaire**	FR / BE	16/03/05	Cécile Telerman	36 855
20	**Banlieue 13**	FR	01/12/04	Pierre Morel	30 092
21	**Le prince du Pacifique**	FR / ES	20/12/00	Alain Corneau	26 874
22	**Tout le plaisir est pour moi**	FR / BE	18/08/04	Isabelle Broué	26 392
23	**Sexy Beast**	GB / ES	13/06/01	Jonathan Glazer	24 580
24	**Blanche**	FR	18/09/02	Bernie Bonvoisin	21 679
25	**L'Américain**	FR / BE	07/07/04	Patrick Timsit	20 716

Source: LUMIERE database after Le moniteur du film en Belgique *and MEDIA Programme data*

Financial results

BELGA-FILMS

Avenue Ariane 1
BRUXELLES 1200
BELGIUM
Phone : + 32 2 778 65 76
Fax : + 32 2 778 67 43
Web Site Address : http://www.belgafilms.be

Reporting Basis : Unconsolidated data

Date of incorporation : 03/12/1970
Legal form : NV / SA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 25 mil USD
Primary NACE 1.1 code : 9212

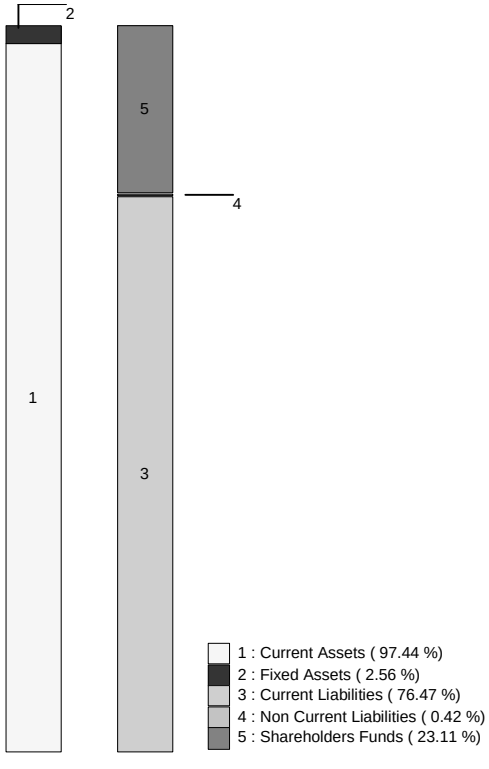
P/L for period : 1 mil USD
Employees : 19

No of recorded shareholders : 3
BvD Independence Indicator : C

No of rec. subsidiaries : 1

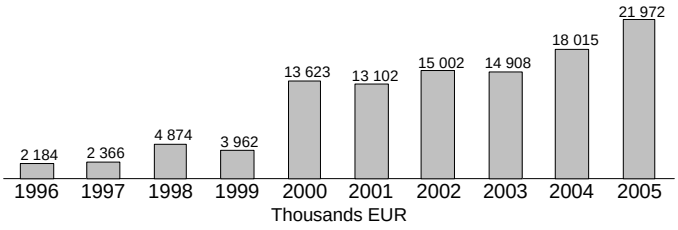
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	21 972	18 015	14 908	15 002	13 102	13 623	3 962
Profit (loss) before tax	1 600	988	715	539	184	502	165
P/L for Period [= Net Income]	1 308	808	460	313	107	664	93
Cash flow	1 320	819	481	340	136	691	109
Total assets	22 687	17 394	15 455	12 762	11 243	14 268	6 795
Shareholders funds	5 244	3 936	3 128	2 668	2 355	2 248	346
Current ratio (x)	1,27	1,27	1,26	1,27	1,26	1,18	1,04
Profit margin (%)	7,28	5,48	4,80	3,59	1,40	3,68	4,17
Return on shareholders funds (%)	30,51	25,10	22,86	20,20	7,81	22,33	47,76
Return on capital employed (%)	32,48	26,99	26,62	26,04	15,84	30,50	71,35
Solvency ratio (%)	23,11	22,63	20,24	20,91	20,95	15,76	5,09
Employees	20	19	17	17	16	17	

Illustration of the Balance Sheet Structure 31/12/2005

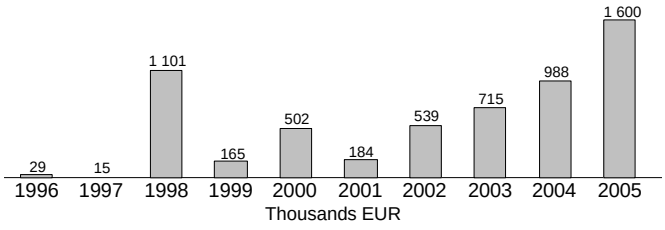


100% = Total Assets
(= 22 687 Thousands EUR)

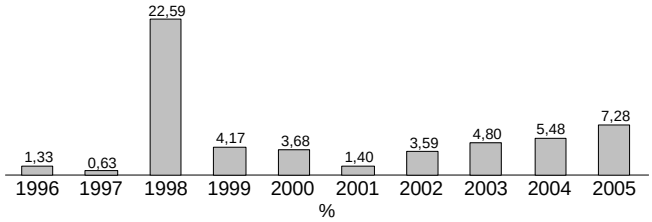
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

CINEART – CINELIBRE

Cinéart is Belgium's leading independent distributor. The company distributes a mixture of French commercial and art house titles, as well as American independents and Asian and Middle Eastern films. Cinélibre, a sister company, concentrates on an art house repertoire.

Cinélibre was set up in 1975 by a group of film makers and enthusiasts with the intention of providing an alternative to commercial distribution networks. The first films presented were essentially documentaries illustrating popular culture and political themes, screened in local cultural centres with accompanying debates and press material. From 1979, the collective began to distribute a number of films commercially and, in parallel, the Cinédit film club was set up to propose themed evenings, retrospectives and mini-festivals.

Following a first attempt to move into exploitation in 1982-83, Cinéart, a company operating an arthouse cinema called Studios Arenberg, was acquired in 1984. This allowed Cinélibre to exercise a parallel activity as exhibitor first at Studios Arenberg, and subsequently at the Arenberg-Galeries (from 1987 onwards). From 1992 onwards a succession of co-operation agreements were signed by Cinélibre and Cinéart with distributors operating in the Netherlands (Meteor Films, Polygram, RCV Entertainment and, currently, A-Film). In 1995 Cinéart Distribution, was established as a separate department with a more commerical profile than that of Cinélibre, and 1998 the distribution and exhibition activities were separated. In 1999 Cinéart signed an output deal with the French company, Studio Canal, and pre-bought, together with Dutch partners A-Film, distribution rights to New Line's *Lord of the Rings* trilogy.

In July 2003 Cinéart was one of five independent distributors involved in the creation of 'Indie Circle', a new company designed to facilitate common acquisition and to co-ordinate distribution strategies among its members. Other members are A-Film (NL), Haut et Court (FR), Frenetic (CH) and Lucky Red (IT).

From July 2004 the distribution of films under each of the labels Cinéart and Cinélibre has been handled separately and in the same year a new company was set up to distribute the joint catalogue on DVD. This company, Twin Pics, set up in association with the music publisher PIAS, also handles features from Studio Canal and French company MK2's DVD productions.

Cinéart – Cinélibre celebrated 30 years of existence in May 2005.

Non-national European films distributed in Belgium

January 2000 - December 2005

Distributed by Cinélibre

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Harry, un ami qui vous veut du bien**	FR	23/08/00	Dominik Moll	74 351
2	**Les triplettes de Belleville**	FR / BE / CA / GB	25/06/03	Sylvain Chomet	38 323
3	**La gabbianella e il gatto**	IT	25/10/00	Enzo d'Alò	37 967
4	**Marie-Jo et ses deux amours**	FR	07/03/02	Robert Guédiguian	31 697
5	**Vera Drake**	GB	16/02/05	Mike Leigh	26 150
6	**Fucking Åmål**	SE	26/01/00	Lukas Moodysson	25 580
7	**Les femmes…où les enfants d'abord**	FR / ES	06/12/02	Manuel Poirier	22 148
8	**Pettson & Findus - Katten & gubbens år**	SE / DE	08/08/01	Albert Hanan Kaminski	20 174
9	**Luna Papa**	DE / AT / CH / FR	28/06/00	Bakhtyar Khudojnazarov	17 293
10	**Gabrielle**	FR / IT	05/10/05	Patrice Chéreau	16 975
11	**Te doy mis ojos**	ES	15/09/04	Icíar Bollaín	15 042
12	**Les glaneurs et la glaneuse**	FR	25/04/01	Agnès Varda	13 570
13	**Paradise Now**	NL / FR / DE / IL	07/09/05	Hany Abu-Assad	12 844
14	**Salmer fra kjøkkenet**	NO / SE	28/01/04	Bent Hamer	12 485
15	**Te doy mis ojos**	ES	15/09/04	Icíar Bollaín	11 668
16	**Gente di Roma**	IT	09/06/04	Ettore Scola	9 802
17	**Salmer fra kjøkkenet**	NO / SE	28/01/04	Bent Hamer	9 595
18	**Effroyables jardins**	FR	02/04/03	Jean Becker	9 251
19	**Noi Albinoi**	IS / DE / GB / DK	27/08/03	Dagur Kári	9 002
20	**Qui a tué Bambi?**	FR	04/02/04	Gilles Marchand	7 604

Source: LUMIERE database after MEDIA Programme data and Le moniteur du film en Belgique

Non-national European films distributed in Belgium

January 2000 - December 2005

Distributed by Cinéart

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Chicken Run**	GB / US	13/12/00	N. Park & P. Lord	429 706
2	**Der Untergang**	DE / IT	12/01/05	Oliver Hirschbiegel	312 481
3	**Le pacte des loups**	FR	29/08/01	Christophe Gans	185 143
4	**Tais-toi !**	FR / IT	22/10/03	Francis Veber	175 112
5	**The Pianist**	FR / GB / DE / PL	25/09/02	Roman Polanski	173 619
6	**Dancer in the Dark**	DK / FR / SE / DE	07/06/00	Lars von Trier	134 569
7	**Les Dalton**	FR / DE / ES	22/12/04	Philippe Haïm	129 379
8	**Les Dalton**	FR	22/12/04	Philippe Haïm	129 379
9	**RRRrrr !!!**	FR	06/07/00	Alain Chabat	122 522
10	**Les poupées russes**	FR / GB	22/06/05	Cédric Klapisch	115 232
11	**Iznogoud**	FR	09/02/05	Patrick Braoudé	113 001
12	**Yamakasi**	FR	07/01/04	A. Zeitoun & J. Seri	89 665
13	**Le vélo de Ghislain Lambert**	FR	24/10/01	Philippe Harel	88 409
14	**Match Point**	GB / US / LU	09/11/05	Woody Allen	83 754
15	**Promenons-nous dans les bois**	FR	14/06/00	Lionel Delplanque	79 959
16	**Jeux d'enfants**	FR / BE	24/09/03	Yann Samuell	78 828
17	**Les rivières pourpres II - Les anges de l'apocalypse**	FR / IT / GB	18/02/04	Olivier Dahan	77 052
18	**Costa!**	NL	01/03/01	Johan Nijenhuis	73 859
19	**Décalage horaire**	FR / GB	30/10/02	Danièle Thompson	66 422
20	**Bend It Like Beckham**	GB / DE	08/01/03	Gurinder Chadha	64 122
21	**Mar adentro**	ES / FR / IT	02/02/05	Alejandro Amenábar	63 978
22	**La stanza del figlio**	IT / FR	24/10/01	Nanni Moretti	62 736
23	**Une hirondelle a fait le printemps**	FR / BE	10/03/01	Christian Carion	57 095
24	**Joyeux Noël**	FR / DE / GB / BE / RO	30/11/05	Christian Carion	53 860
25	**Ae Fond Kiss...**	GB / DE / ES / IT	25/08/04	Ken Loach	52 723
26	**Alive**	FR / BE	20/10/04	Frédéric Berthe	47 542
27	**Stupeur et tremblements**	FR	26/03/03	Alain Corneau	44 054
28	**Deep Blue**	GB / DE	24/03/04	A. Byatt & A.Fothergill	43 503
29	**L'ex-femme de ma vie**	FR inc / US	02/02/05	Josiane Balasko	41 796
30	**Nathalie ...**	FR / ES	21/01/04	Anne Fontaine	41 677
31	**Le mystère de la chambre jaune**	FR / BE	11/06/03	Bruno Podalydès	38 562
32	**Genesis**	FR / IT	27/10/04	C. Nuridsany & M. Pérennou	38 383
33	**De battre mon coeur s'est arrêté**	FR	06/04/05	Jacques Audiard	36 780
34	**Mariages!**	FR	05/05/04	Valérie Guignabodet	35 120
35	**Caché**	FR / AT / DE / IT	26/10/05	Michael Haneke	32 999
36	**La prophétie des grenouilles**	FR	10/12/03	Jacques-Remy Girerd	32 552
37	**Sweet Sixteen**	GB / DE / ES	05/03/03	Ken Loach	32 091
38	**Le couperet**	FR / BE / ES	09/03/05	Costa-Gavras	30 685
39	**Confidences trop intimes**	FR	03/03/04	Patrice Leconte	26 205
40	**The Dreamers**	FR / GB / IT	25/02/04	Bernardo Bertolucci	25 864

Source: Cinéart / LUMIERE database after MEDIA Programme data and Le moniteur du film en Belgique

Financial results

CINEART - CINELIBRE

Chaussée de Haecht, 270
BRUXELLES-BRUSSEL 1030
BELGIUM
Phone : +32 2 245 87 00
Fax : +32 2 216 25 75
Web Site Address : **http://www.cineart.be**

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 31/08/1998
Legal form : NV / SA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : n.a.

Primary NACE 1.1 code : 9212

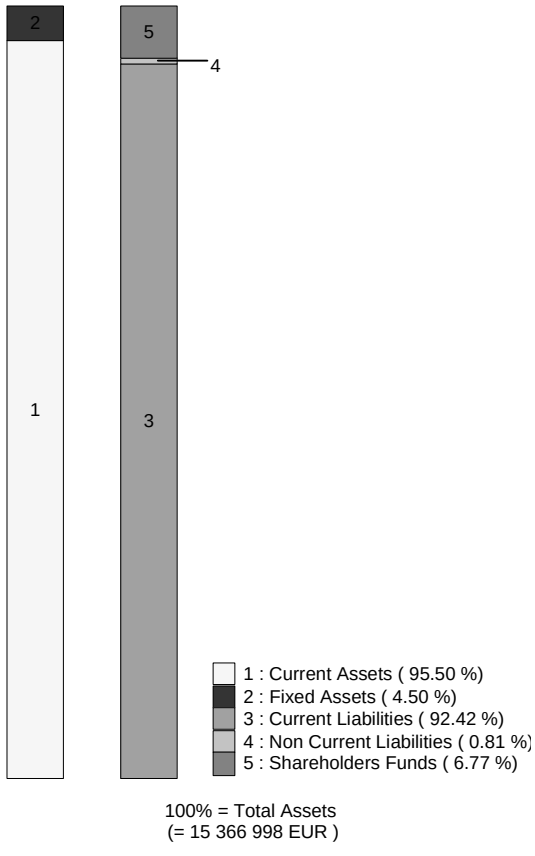
P/L for period : 1 milUSD
Employees : 2

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

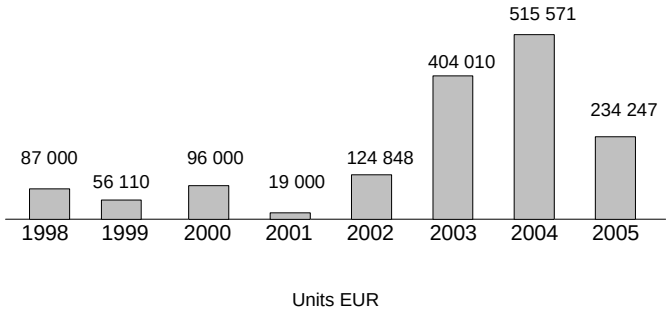
	31/12/2005 EUR	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR	31/12/1999 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Profit (loss) before tax	234 247	515 571	404 010	124 848	19 000	96 000	56 110
P/L for Period [= Net Income]	251 237	452 633	417 658	79 908	15 000	7 000	8 312
Cash flow	288 515	491 045	445 362	140 143	76 000	40 000	43 495
Total assets	15 366 998	20 550 438	17 066 056	11 134 247	6 202 000	3 970 000	2 758 621
Shareholders funds	1 040 129	893 893	541 260	223 602	144 000	144 000	136 072
Current ratio (x)	1,03	1,03	1,01	1,03	1,05	1,09	1,13
Profit margin (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on shareholders funds (%)	22,52	57,68	74,64	55,83	13,19	66,67	41,24
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	6,77	4,35	3,17	2,01	2,32	3,63	4,93
Employees	3	2	2	2	2	2	2

Illustration of the Balance Sheet Structure 31/12/2005



100% = Total Assets
(= 15 366 998 EUR)

Evolution of Profit (loss) before Tax



Units EUR

Source: AMADEUS database – http://www.bvdep.com

LES FILMS DE L'ELYSEE

Les Films de l'Elysee is one of Belgium's most active distributors, with between 40 and 60 new titles released each year. French films represent the majority of titles released (30 out of 43 titles in 2004) while US independent films and art house titles of varying nationalities comprise the remainder. *Monster* (US) was the company's most successful title in 2004, with a total 167,694 admissions, just ahead of *Doublé zéro* (FR/GB), with 92,491 tickets sold. Of the 30 new titles distributed in 2005, 24 were European. *The Aviator* was the most successful release of the year, with more than 260,000 admissions.

Non-national European films distributed in Belgium

January 2000 - December 2005

Distributed by Les Films de l'Elysée

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	25/04/01	Jean-Pierre Jeunet	617 760
2	**The Others**	ES	16/01/02	Alejandro Amenábar	245 869
3	**Le boulet**	FR / GB	10/04/02	Alain Berberian	222 906
4	**Tanguy**	FR	05/12/01	Etienne Chatiliez	165 119
5	**La tour Montparnasse infernale**	FR	28/03/01	Charles Nemes	124 765
6	**Chouchou**	FR	04/09/03	Merzak Allouache	115 655
7	**Just Visiting**	FR / US	11/04/01	Jean-Marie Poiré	102 408
8	**Palais royal!**	FR / GB	23/11/05	Valérie Lemercier	99 709
9	**Narco**	FR	08/12/04	Tristan Aurouet, Gilles Lellouche	93 037
10	**Double Zéro**	FR / GB	23/06/04	Gérard Pirès	92 491
11	**Embrassez qui vous voudrez**	FR / GB / IT	23/10/02	Michel Blanc	76 392
12	**Les portes de la gloire**	FR / BE	20/06/01	Christian Merret-Palmair	67 167
13	**7 ans de mariage**	FR	07/02/03	Didier Bourdon	54 000
14	**36 Quai des Orfèvres**	FR	01/12/04	Olivier Marchal	53 000
15	**Le dernier trappeur**	FR / CA / DE / IT	22/12/04	Nicolas Vanier	51 198
16	**Le raid**	FR	27/03/02	Djamel Bensalah	49 157
17	**Le papillon**	FR	25/12/02	Philippe Muyl	48 897
18	**L'antidote**	FR	30/03/05	Vincent de Brus	48 142
19	**La pianiste**	AT / FR	05/09/01	Michael Haneke	47 383
20	**Absolument fabuleux**	FR	21/09/01	Gabriel Aghion	45 759
21	**Agents secrets**	FR / ES / IT	31/03/04	Frédéric Schoendoerffer	44 825
22	**Un crime au paradis**	FR	28/03/01	Jean Becker	42 608
23	**Danny the Dog**	FR / GB	09/02/05	Louis Leterrier	40 974
24	**The 51st State**	GB / CA / US	11/09/02	Ronny Yu	39 484
25	**Monsieur Batignole**	FR	06/03/02	Gérard Jugnot	39 409
26	**L'empire des loups**	FR / IT	20/04/05	Chris Nahon	38 602
27	**Combien tu m'aimes ?**	FR	26/10/05	Bertrand Blier	32 714
28	**Peindre ou faire l'amour**	FR	24/08/05	Arnaud Larrieu, Jean-Marie Larrieu	27 653
29	**Arsène Lupin**	FR / GB / ES / IT	20/10/04	Jean-Paul Salomé	27 101
30	**Il ne faut jurer... de rien!**	FR	28/09/05	Eric Civanyan	26 398
31	**Anthony Zimmer**	FR	27/04/05	Jérôme Salle	26 363
32	**La confiance règne**	FR	10/11/04	Etienne Chatiliez	21 453
33	**Die Geschichte vom weinenden Kamel**	DE / MN	27/10/04	Byambasuren Davaa, Luigi Falorni	19 286
34	**Saint-Jacques... La Mecque**	FR	19/10/05	Coline Serreau	16 649
35	**Vipère au poing**	FR / GB	06/10/04	Philippe de Broca	13 790

Source: LUMIERE database after MEDIA Programme data and Le moniteur du film en Belgique

Financial results

LES FILMS DE L'ELYSEE

Avenue du Château Jaco, 1
WATERLOO 1410
BELGIUM
Phone : +32 2 357 32 10
Fax : +32 2 357 32 20
Web Site Address : **http://www.filmselysee.be**

Reporting Basis : Unconsolidated data

Date of incorporation : 21/06/1979
Legal form : NV / SA
Latest account date : 30/11/2005
Account published in : EUR
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : n.a.

P/L for period : 3 milUSD
Employees : 5

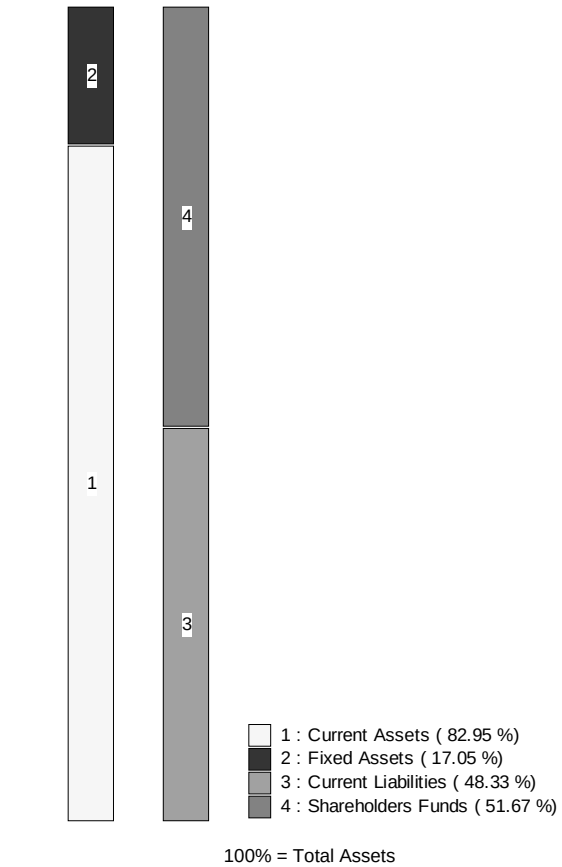
Primary NACE 1.1 code : 9212

No of recorded shareholders : 0
BvD Independence Indicator : U

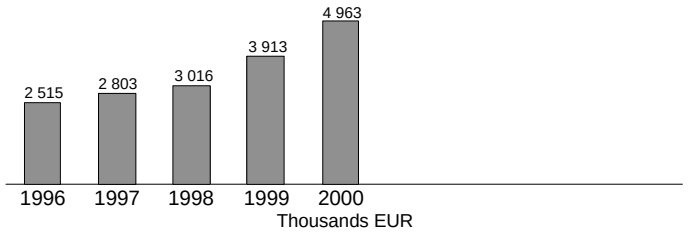
No of rec. subsidiaries : 0

	30/11/2005 EUR	30/11/2004 EUR	30/11/2003 EUR	30/11/2002 EUR	30/11/2001 EUR	30/11/2000 EUR	30/11/1999 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	n.a.	n.a.	n.a.	n.a.	n.a.	4 963 260	3 912 988
Profit (loss) before tax	5 215 133	3 481 935	1 552 353	770 930	101 218	148 457	81 248
P/L for Period [= Net Income]	3 567 172	2 529 929	402 318	438 083	305 679	76 889	13 511
Cash flow	10 242 790	9 411 237	9 694 276	9 099 482	5 225 513	2 796 682	2 166 767
Total assets	14 419 019	10 750 230	8 236 861	6 284 949	5 537 834	4 081 484	2 807 454
Shareholders funds	7 450 526	3 887 383	1 361 484	963 196	529 143	223 463	149 797
Current ratio (x)	1,72	0,97	0,84	0,44	0,35	0,35	0,46
Profit margin (%)	n.a.	n.a.	n.a.	n.a.	n.a.	2,99	2,08
Return on shareholders funds (%)	70,00	89,57	114,02	80,04	19,13	66,43	54,24
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	51,67	36,16	16,53	15,33	9,56	5,48	5,34
Employees	5	5	5	4	4	n.c.	3

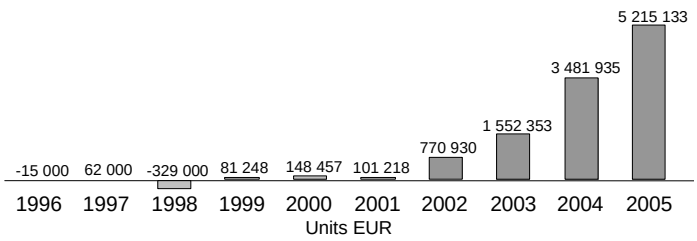
Illustration of the Balance Sheet Structure 30/11/2005



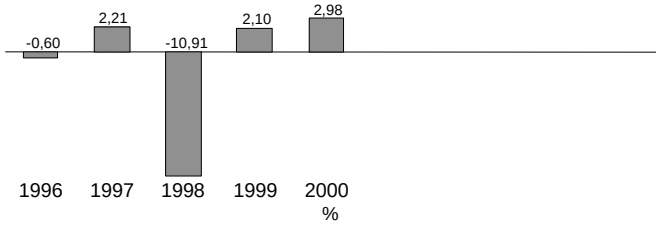
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax

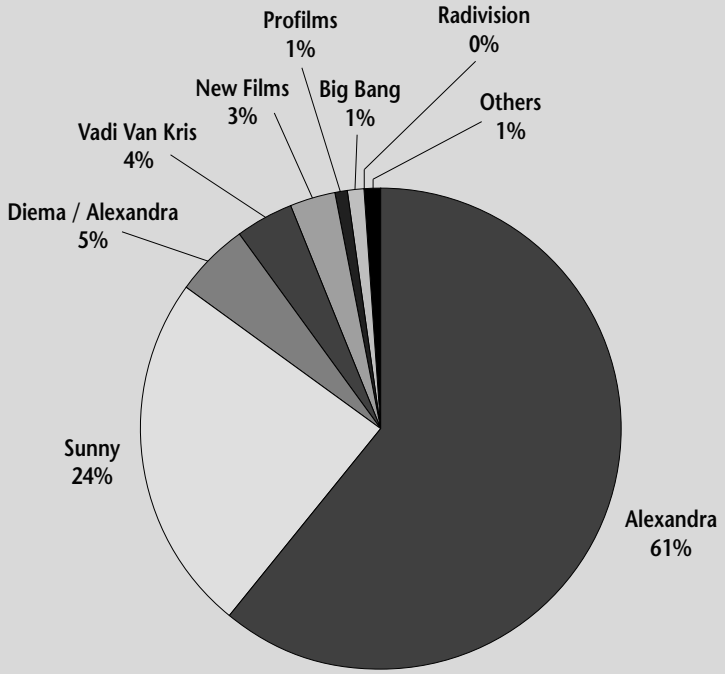


Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005 (estimated)



Source: Estimated by European Audiovisual Observatory on the basis of data from the Bulgarian National Film Centre and from distributors

Breakdown of films on first release by geographical origin 2005

Company name	US	Bulgaria	Russia	France	Germany	United Kingdom	Other European	Rest-of-World	Total
Alexandra	43	1	1	3	–	6	–	1	55
Sunny	28	2	–	–	–	6	–	–	36
Vadi Van Kris	–	–	–	3	3	–	7	–	13
New Films	6	–	–	1	–	4	1	2	14
Profilms	–	–	–	3	1	–	–	–	4
Big Bang	–	–	1	1	2	1	1	–	6
Diema / Alexandra	2	–	–	–	–	–	–	1	3
Diema	–	–	–	1	–	–	–	–	1
Kanina Film	–	1	–	–	–	–	–	–	1
Tandem	–	–	–	–	–	–	–	1	1
Borough Film	–	1	–	–	–	–	–	–	1
Art Fest	–	–	–	1	–	–	1	–	2
Total	**78**	**5**	**2**	**14**	**6**	**17**	**10**	**5**	**137**

Source: European Audiovisual Observatory on the basis of data provided by the Bulgarian National Film Centre

BIG BANG! ENTERTAINMENT

Big Bang! Entertainment is part of the Big Bang! Communications group, which includes marketing and public relations companies as well as an advertising agency. The theatrical distribution and production division, Big Bang! Entertainment, distributed its first film, François Ozon's *8 femmes* in 2002 and a further three films in 2003. 6 new titles were released in 2005. The company's slate has to date been composed principally of European films with the exception of one South American title (*Y tu mamá también* - MX/US) and US independent releases *Kill Bill Volumes I* and *II*.

Non-national European films distributed in Bulgaria

November 2002 - December 2005

Distributed by Big Bang! Entertainment

	Original Title	Countries of Origin	Release Date	Director	Admissions 2002 - 2005
1	**Hable con ella**	ES	04/04/03	Pedro Almodóvar	29 190
2	**Drengen der ville gøre det umulige**	DK / FR	19/03/04	Jannik Hastrup	11 337
3	**La mala educación**	ES	30/12/04	Pedro Almodóvar	8 547
4	**8 femmes**	FR	22/11/02	François Ozon	7 952
5	**All or Nothing**	GB / FR	09/01/04	Mike Leigh	5 133
6	**Bloody Sunday**	IE / GB	09/05/03	Paul Greengrass	4 890
7	**Girl With a Pearl Earring**	GB / LU	27/05/05	Peter Webber	3 634
8	**Bend It Like Beckham**	GB / DE	19/11/04	Gurinder Chadha	3 080
9	**Chill Out**	DE	28/01/05	Andreas Struck	2 045
10	**Vozvrashcheniye**	RU	08/07/05	Andrei Zvyagintsev	1 437
11	**Petites coupures**	FR / GB	17/12/04	Pascal Bonitzer	1 166
12	**La petite Lili**	FR / CA	03/12/04	Claude Miller	1 059
13	**Jeux d'enfants**	FR / BE	18/02/05	Yann Samuell	994
14	**A mi madre le gustan las mujeres**	ES	29/07/05	D. Fejerman & I. Paris	959
15	**Schultze Gets the Blues**	DE	22/07/05	Michael Schorr	228

Sources: Lumière database / Bulgarian National Film Centre / MEDIA Programme

VADI - VAN KRIS LTD.

Vadi - Van Kris was established in 1996 as a video distribution company. Between 1996 and 1998 the company distributed around 100 titles on video in Bulgaria, more than 50% of which were European. In early 1998 theatrical distribution operations commenced, concentrating almost exclusively on European titles. Together with another like-minded distributor, Radivision, three French titles (*Les voleurs, Dobermann* and *XY, drôle de conception*) were the first releases, followed by two Italian films, *Laura non c'è* and *Odi et Amo*, which were released by Vadi-Van Kris alone.

Since 2000 the company has released over 100 titles on the Bulgarian market with around 13 films on theatrical release during 2005. The initial theatrical distribution slate had included a very high proportion of French origin films but the offer rapidly become wider and now includes high profile German, Spanish and Nordic art house titles, as well as occasional Italian and United Kingdom works.

Non-national European films distributed in Bulgaria

January 2002 - December 2005

Distributed by Vadi-Van Kris

	Original Title	Countries of Origin	Release Date	Director	Admissions 2002 - 2005[1]
1	**Taxi 3**	FR	04/04/03	Gérard Krawczyk	26 746
2	**Fanfan la Tulipe**	FR	19/03/04	Gérard Krawczyk	22 423
3	**Le pacte des loups**	FR	05/03/02	Christophe Gans	16 056
4	**Mar adentro**	ES / FR / IT	11/11/05	Alejandro Amenábar	15 075
5	**Gegen die Wand**	DE	01/04/05	Fatih Akin	13 619
6	**Les fils du vent**	FR / ES / GB	29/07/05	Julien Seri	12 373
7	**Yamakasi**	FR	01/04/02	A. Zeitoun & J. Seri	10 887
8	**Das Wunder von Bern**	DE	08/04/05	Sönke Wortmann	9 688
9	**Reconstruction**	DK	20/05/05	Cristoffer Boe	6 923
10	**Ondskan**	SE / DK	17/06/05	Mikael Håfström	6 700
11	**Good Bye, Lenin!**	DE	13/02/04	Wolfgang Becker	5 958
12	**Wasabi**	FR / JP	04/04/03	Gérard Krawczyk	5 886
13	**And Now… Ladies and Gentlemen**	FR / GB	20/12/02	Claude Lelouch	5 718
14	**Te doy mis ojos**	ES	19/08/05	Icíar Bollaín	5 630
15	**Exils**	FR / JP	29/07/05	Tony Gatlif	5 622
16	**Torremolinos 73**	ES / DK	18/11/05	Pablo Berger	5 440
17	**Kopps**	SE / DK	04/06/04	Josef Fares	5 060
18	**It's All About Love**	DK / US / SE / GB / JP / DE / NL	12/12/03	Thomas Vinterberg	4 979
19	**Forbrydelser**	DK	02/12/05	Annette K. Olesen	4 892
20	**Lucía y el sexo**	ES / FR	25/07/03	Julio Medem	4 863
21	**Nirgendwo in Afrika**	DE	16/01/04	Caroline Link	4 803
22	**Gosford Park**	GB / US / DE / IT	05/02/03	Robert Altman	4 663
23	**Buongiorno,notte**	IT	25/11/05	Marco Bellocchio	4 520
24	**Die fetten Jahre sind vorbei**	DE / AT	04/11/05	Hans Weingartner	4 308
25	**La finestra di fronte**	IT / GB / PT / TR	19/10/04	Ferzan Özpetek	4 300
26	**Les triplettes de Belleville**	FR / BE / CA / GB	26/03/04	Sylvain Chomet	3 967
27	**Sweet Sixteen**	GB / DE / ES	31/10/03	Ken Loach	3 899
28	**Lilja 4-Ever**	SE / DK	30/08/04	Lukas Moodysson	3 748
29	**El bosque animado: Sentirás su magia**	ES	12/05/03	Á. de la Cruz & M. Gómez	3 737
30	**Brodeuses**	FR	09/09/05	Éléonore Faucher	3 710

Sources: Lumière database / Vadi-Van Kris / Bulgarian National Film Centre / MEDIA Programme

Financial results

VADI VANKRIS OOD

ul.Dimitar Hadzhikovec 73 et. 3
SOFIA 1421
BULGARIA
Phone : + 359 2 963 31 33
Fax : + 359 2 963 31 55
Web Site Address : http://www.vankris.com

Reporting Basis : Limited Fin. Data

Legal form : OOD - Private limited company
Latest account date : 31/12/2004
Account published in : BGN
Type of account available : Limited Fin. Data

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : n.a.

Primary NACE 1.1 code : 7413

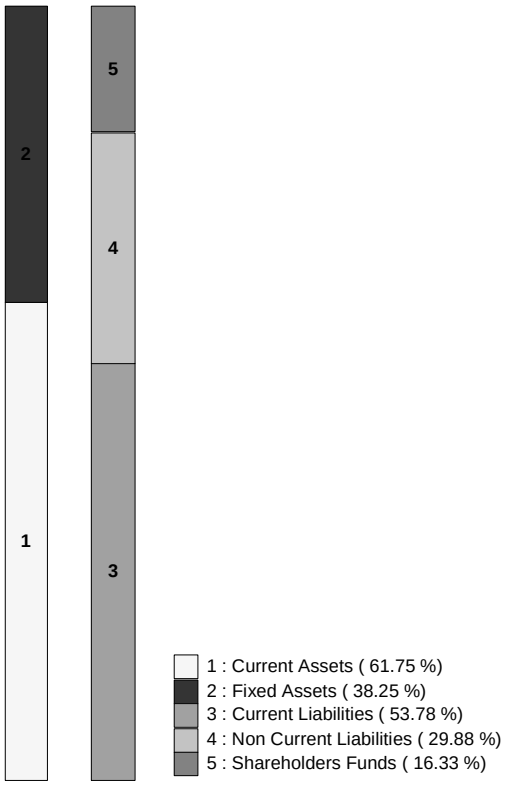
P/L for period : n.a.
Employees : 7

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 0

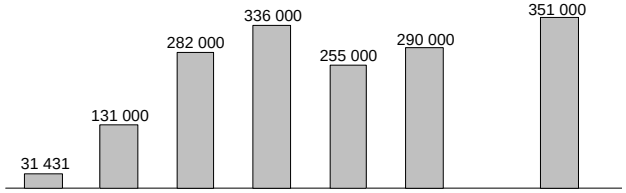
	31/12/2005 BGN	31/12/2004 BGN	31/12/2003 BGN	31/12/2002 BGN	31/12/2001 BGN
FINANCIAL PROFILE					
Operating revenue / turnover	351 000	n.a.	290 000	255 000	336 000
Profit (loss) before tax	29 000	n.a.	100 000	78 000	85 000
P/L for Period [= Net Income]	25 000	n.a.	2 000	2 000	2 000
Cash flow	52 000	n.a.	14 000	8 000	4 000
Total assets	251 000	200 000	70 000	60 000	118 000
Shareholders funds	41 000	16 000	22 000	11 000	9 000
Current ratio (x)	1,15	0,79	0,40	1,14	0,83
Profit margin (%)	8,26	n.a.	34,48	30,59	25,30
Return on shareholders funds (%)	70,73	n.a.	454,55	709,09	944,44
Return on capital employed (%)	31,90	n.a.	459,09	718,18	966,67
Solvency ratio (%)	16,33	8,00	31,43	18,33	7,63
Employees	7	7	4	4	3

Illustration of the Balance Sheet Structure
31/12/2005



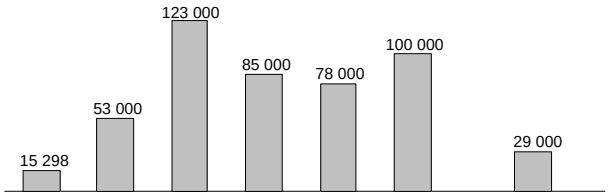
100% = Total Assets
(= 251 000 BGN)

Evolution of Operating Revenue / Turnover



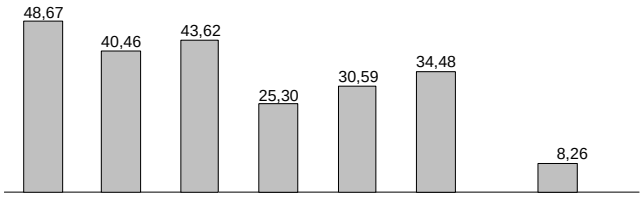
Units BGN

Evolution of Profit (loss) Before Tax



Units BGN

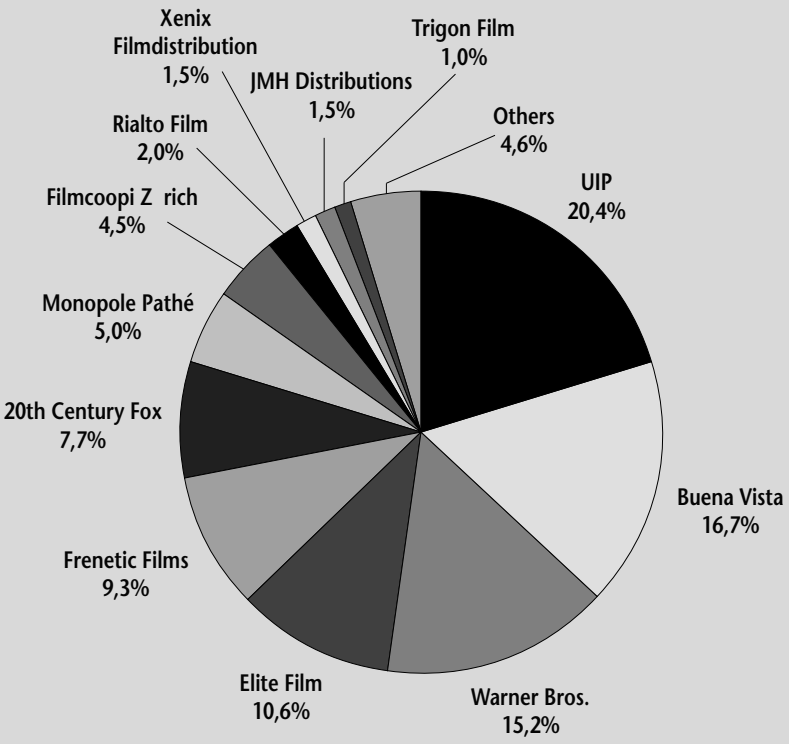
Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005



Source: Office fédéral de la statistique / Bundesamt für Statistik

Breakdown of films released by geographical origin 2005

Company name	US	Switzerland	France	Germany	Italy	Other European	Rest-of-World	Total
Frenetic Films AG	5	6	14	1	2	12	7	47
Monopole Pathé Films AG	4		26			9	4	43
Filmcoopi Zürich AG	5	6	5	5	1	3	3	28
Buena Vista International (Switzerland)	20	–	–	3	–	–	2	25
Elite-Film AG	15	1	–	1	1	3	4	25
UIP	14	–	–	2	–	3	1	20
Warner Bros. (Transatl.)	16	–	–	1	–	2	–	19
JMH Distributions SA	–	1	14	–	–	2	1	18
Xenix Filmdistribution GmbH	1	1	1	1	–	7	3	14
20th Century Fox	12	–	–	–	–	1	–	13
Look Now!	–	6	–	–	–	3	4	13
Mont-Blanc	3	2	3	–	–	2	1	11
Trigon Film	–	–	3	–	–	1	6	10
Cineworx	–	1	–	5	–	2	2	10
Rialto Film AG	3	–	–	6	–	–	–	9
Morandini Film Distribution	–	–	–	–	9	–	–	9
Agora Films Sarl	–	–	9	–	–	–	–	9
Stamm	–	–	–	5	–	2	1	8
MXX Film	–	–	–	–	–	6	–	6
Columbus	–	4	1	–	–	–	–	5
Cinedrome	–	–	–	–	–	–	5	5
Swiss Connection	–	–	–	–	–	4	–	4
MOA	–	2	2	–	–	–	–	4
Vega	–	1	–	–	–	–	1	2
World-Dreams	–	1	–	–	–	–	1	2
Various	1	17		1	–	2	3	24
Total	**99**	**49**	**78**	**31**	**13**	**64**	**49**	**383**

Source: Office fédéral de la statistique / Bundesamt für Statistik

ELITE FILM

Elite Film AG was founded as a family-owned independent theatrical distributor in 1928. The Zürich-based company is currently run by joint CEOs Ralph Dietrich and Karin Dietrich Wartmann. In 2005 the company was Switzerland's leading independent distributor earning the fourth largest market share in terms of admissions. The distribution slate includes high-profile award-winning US independent productions such as *Brokeback Mountain, Traffic* or *The Aviator*, as well as a wide variety of popular European films sourced principally from the United Kingdom, Italy and the Scandinavian countries.

The core activity of Elite Film is the theatrical distribution of internationally acquired features, but the Ascot Elite Entertainment Group also produces domestic films in co-operation with Swiss production companies. An active DVD division is also in operation, exploiting not only acquired material but also the large library of the President of the company, prolific and pioneering producer, distributor and exhibitor Erwin C. Dietrich.

Non-national European films distributed in Switzerland

Released between January 2000 and December 2005

Distributed by Elite Film

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2006 (1)
1	**Bend It Like Beckham**	GB / DE	20/11/02	Gurinder Chadha	323 863
2	**The Hours**	GB inc / US	19/03/02	Stephen Daldry	220 679
3	**Elling**	NO	11/09/02	Petter Naess	108 165
4	**The Constant Gardener**	GB inc / DE / US	24/11/05	Fernando Meirelles	103 230
5	**Around The World In 80 Days**	GB inc / US / IE / DE	23/12/04	Frank Coraci	91 257
6	**La tigre e la neve**	IT	14/12/05	Roberto Benigni	79 097
7	**Das Experiment**	DE	22/08/01	Oliver Hirschbiegel	59 994
8	**Saving Grace**	GB	15/06/00	Nigel Cole	49 678
9	**The Importance of Being Earnest**	GB / US / FR	18/12/02	Oliver Parker	48 922
10	**Malèna**	IT / US	27/06/01	Giuseppe Tornatore	46 567
11	**K-19: The Widowmaker**	US / GB / DE	18/09/02	Kathryn Bigelow	46 536
12	**Mondscheintarif**	DE	25/10/01	Ralf Huettner	41 613
13	**The Merchant of Venice**	GB / LU / IT	07/04/05	Michael Radford	40 968
14	**Underworld**	GB / HU / US / DE	22/10/03	Len Wiseman	39 038
15	**Birthday Girl**	GB / US	31/08/03	Jez Butterworth	35 287
16	**Hotel Rwanda**	ZA / GB / IT	17/03/05	Terry George	35 191
17	**Agents secrets**	FR / ES / IT	31/03/04	Frédéric Schoendoerffer	33 891
18	**The Dreamers**	FR / GB / IT	15/01/04	Bernardo Bertolucci	32 400
19	**Im Juli**	DE	21/09/00	Fatih Akin	29 865
20	**Jetzt oder Nie**	DE	26/04/01	Lars Büchel	29 425
21	**Non ti muovere**	IT / ES / GB	05/01/05	Sergio Castellitto	28 203
22	**Sexy Beast**	GB / ES	07/08/02	Jonathan Glazer	25 080
23	**A Good Woman**	IT / GB / ES	26/05/05	Mike Barker	24 542
24	**Ricordati di me**	IT / FR / GB	21/08/03	Gabriele Muccino	24 018
25	**Crush**	GB / DE	31/05/02	John McKay	21 610
26	**Lammbock**	DE	23/08/01	Christian Zübert	19 878
27	**The Mother**	GB	10/03/04	Roger Michell	19 302
28	**Mors Elling**	NO	01/04/04	Eva Isaksen	16 935
29	**Kamchatka**	ES	18/12/03	Marcelo Piñeyro	15 577
30	**Lucky Break**	GB / DE	27/12/01	Peter Cattaneo	14 856

(1) Cumulative admissions to September 2006

Source: ProCinema / Lumière

FILMCOOPI ZÜRICH

Founded in 1972 as a co-operative, Filmcoopi Zürich has been and continues to be an active and innovative independent distribution company. The co-operative started life as a distributor of Swiss documentary and fiction films but has over the years expanded its activities into international art house titles. The choice of works is frequently author-oriented and Filmcoopi has established long term working relationships with directors such as Theo Angelopoulos, Richard Dindo, Jim Jarmusch, Aki Kaurismäki, Dani Levy, Ken Loach and François Ozon. Filmcoopi works closely with various world sales and production companies but remains an independent distributor owned by those working there.

In 2000, the co-operative was transformed into a private limited company, the main shareholders and members of the board being Wolfgang Blösche, Felix Hächler, Trudi Lutz and Carola Stern. The current managing team comprises Wolfgang Blösche, Felix Hächler, Trudi Lutz and Andrea Tedeschi.

The company releases about 35 films each year, some of which are released in either the French or the German-speaking part of Switzerland only. The slate consists mainly of European art house films together with some Asian and American titles, in the documentary and fiction genres.

Filmcoopi is co-owner of the RiffRaff art house cinema in Zurich, which the co-operative helped to set up in 1998. In 2001, together with the independent producer Valerie Fischer, Filmcoopi founded Cobra Film AG, a production company for Swiss and international feature films.

In co-operation with fellow Swiss distributors Monopole Pathé Films and Xenix Filmdistribution the Filmcoopi has recently set up a Zürich-based company, FMX, to distribute on-line the three distributor's titles on DVD.

Non-national European films distributed in Switzerland

Released between January 2000 and December 2005

Distributed by Filmcoopi Zürich

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2006 (1)
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	25/04/01	Jean-Pierre Jeunet	723 641
2	**Des Schuh des Manitu**	DE	04/10/01	Michael Herbig	375 630
3	**Good Bye Lenin!**	DE	10/09/03	Wolfgang Becker	242 263
4	**8 femmes**	FR	13/02/02	François Ozon	222 895
5	**Match Point**	GB / US / LU	26/10/05	Woody Allen	173 641
6	**Die Geschichte vom weinenden Kamel**	DE / MN	06/10/04	B. Davaa & L. Falorni	114 554
7	**Tanguy**	FR	21/11/01	Etienne Chatiliez	111 699
8	**Mies vailla menneisyyttä**	FI / DE / FR	13/11/02	Aki Kaurismäki	100 635
9	**Samsara**	DE / FR / IT / IN	01/05/02	Nalin Pan	94 297
10	**Emil und die Detektive**	DE	28/11/01	Franziska Buch	85 806
11	**Merci pour le chocolat**	FR / CH	25/10/00	Claude Chabrol	84 169
12	**Mädchen, Mädchen**	DE	10/05/01	Dennis Gansel	76 672
13	**Die fetten Jahre sind vorbei**	DE / AT	09/02/05	Hans Weingartner	74 635
14	**Alles auf Zucker!**	DE	15/06/05	Dani Levy	73 727
15	**Salsa**	FR / ES	09/02/00	Joyce Bunuel	72 130
16	**Swimming Pool**	FR / GB	21/05/03	François Ozon	67 545
17	**Nirgendwo in Afrika**	DE	14/02/02	Caroline Link	65 846
18	**Harte Jungs**	DE	11/05/00	Marc Rothemund	59 943
19	**Pinocchio**	IT / FR / DE	26/03/03	Roberto Benigni	59 914
20	**Das Wunder von Bern**	DE	25/02/04	Sönke Wortmann	58 591
21	**Ae Fond Kiss...**	GB / DE / ES / IT	11/08/04	Ken Loach	55 529
22	**Resident Evil**	DE / GB / FR	03/04/02	Paul W.S. Anderson	49 076
23	**2046**	FR / IT	27/10/04	Wong Kar-Wai	47 275
24	**Herr Lehmann**	DE	13/11/03	Leander Haußmann	44 155
25	**Bibi Blocksberg**	DE	26/09/02	Hermine Huntgeburth	42 523

(1) Cumulative admissions to May 2006 - may include admissions in Liechtenstein.

Source: Filmcoopi / ProCinema

FRENETIC FILMS

Founded in Zurich in 1994, Frenetic Films is one of Switzerland's most active independent theatrical distribution companies. The company is currently run by co-managing directors Monika Weibel (responsible for acquisitions, licensing and promotion) and Daniel Treichler (in charge of finance, administration and theatrical sales).

The company releases an average of 25 films of all genres (fiction features, documentaries and shorts) per year in all three of the country's language territories as well as in Liechtenstein. The line-up is exclusively dedicated to art house films, including some titles from the more commercial end of the spectrum, and this is complemented by a range of innovative lower budget works.

Both established directors and new talent are included in the slate and many of the films distributed by Frenetic are multiple award-winning. For example all of the Cannes Golden Palm winners between 2001 and 2004 were released in Switzerland by the company. Swiss films frequently figure in the release schedule, with the remainder of the films sourced from a wide variety of origins: predominantly European but including American, African, Asian and Australian works.

The company releases all its titles for home video through Moviemento, a video production and distribution company which is co-owned by the shareholders of Frenetic. The company is also a shareholder in Indie Circle, a Paris-based company launched in Cannes in 2003 by a group of five European independent distributors with a view to common acquisition and co-ordination of launch strategies in the respective markets.

Non-national European films distributed in Switzerland

Released between January 2000 and December 2005

Distributed by Frenetic

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005 (1)
1	**Deep Blue**	GB / DE	04/02/04	Andy Byatt & Alastair Fothergill	229 099
2	**Finding Neverland**	GB inc / US	20/01/05	Marc Forster	198 316
3	**The Pianist**	FR / GB / DE / PL	25/09/02	Roman Polanski	187 582
4	**La marche de l'empereur**	FR	26/01/05	Luc Jacquet	176 261
5	**L'auberge espagnole**	FR / ES	03/07/02	Cédric Klapisch	175 398
6	**The Talented Mr. Ripley**	GB inc / US	24/02/00	Anthony Minghella	142 132
7	**The Others**	ES / US	26/12/01	Alejandro Amenábar	135 833
8	**Italiensk for begyndere**	DK	19/12/01	Lone Scherfig	117 024
9	**La stanza del figlio**	IT / FR	18/05/01	Nanni Moretti	114 132
10	**Tais-toi !**	FR / IT	22/10/03	Francis Veber	109 953
11	**Le pacte des loups**	FR	31/01/01	Christophe Gans	101 176
12	**Mar adentro**	ES / FR / IT	02/02/05	Alejandro Amenábar	99 490
13	**Les poupées russes**	FR / GB	15/06/05	Cédric Klapisch	79 327
14	**Comme une image**	FR / IT	22/09/04	Agnès Jaoui	72 193
15	**L'ultimo bacio**	IT	17/08/01	Gabriele Muccino	69 518
16	**Décalage horaire**	FR / GB	30/10/02	Danièle Thompson	69 127
17	**Lista de espera**	ES / CU / FR / MX	28/06/00	Juan Carlos Tabío	61 777
18	**Život je cudo**	FR / CS	19/05/04	Emir Kusturica	58 161
19	**RRRrrr!!!**	FR	28/01/04	Alain Chabat	53 378
20	**The Magdalene Sisters**	GB / IE	20/02/03	Peter Mullan	51 010
21	**Jalla! Jalla!**	SE	27/09/01	Josef Fares	48 766
22	**Intimacy**	FR / GB / DE / ES	28/03/01	Patrice Chereau	45 507
23	**Chaos**	FR	03/10/01	Coline Serreau	42 141
24	**Baise-moi**	FR	23/08/00	Coralie & Virginie Despentes	35 054
25	**Confidences trop intimes**	FR	25/02/04	Patrice Leconte	34 246

(1) May include admissions in Liechtenstein.

Source: Frenetic Films / ProCinema

MONOPOLE PATHE FILMS

Established in 2000, Monopole Pathé is the Swiss subsidiary of the French Pathé Group. 25% of the company is owned by its Swiss management.

Together with Elite, Filmcoopi Zürich and Frenetic, Monopole Pathé is one of the Switzerland's leading independent distributors.

The company releases an average of 40 films a year with a slate mainly composed of European films, with a small number of US independent works. This last category includes two of the company's most successful recent films, *Bowling for Columbine*, which registered more than 294,600 admissions and *Lost in Translation*, which sold more than 270,000 tickets. Besides the films produced and acquired by the Pathé Group, Monopole Pathé also handles for Switzerland films from Gaumont, Europa Corp and TF1.

Monopole Pathé publishes and promotes its own video releases but distributes them physically through Warner Home Video, with many titles available through an on-line outlet, FMX, set up with fellow distributors Filmcoopi Zürich and Xenix Filmdistribution.

Sister company Pathé Schweiz AG owns and manages multiplexes in Geneva, Lausanne and Zürich and will open an 8-screen complex in Basel in Autumn 2006.

Non-national European films distributed in Switzerland

Released between January 2000 and December 2005

Distributed by Monopole Pathé Films

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2006 (1)
1	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	30/01/02	Alain Chabat	496 739
2	**Chicken Run**	GB / US	13/12/00	Nick Park & Peter Lord	388 141
3	**Hable con Ella**	ES	10/04/02	Pedro Almodóvar	266 043
4	**Taxi 2**	FR	29/03/00	Luc Besson	229 597
5	**Le placard**	FR	16/08/01	Francis Veber	166 155
6	**Taxi 3**	FR	21/08/03	Gérard Krawczyk	142 256
7	**Le goût des autres**	FR	01/03/00	Agnès Jaoui	138 771
8	**Monsieur Ibrahim et les fleurs du Coran**	FR	17/09/03	François Dupeyron	132 412
9	**La mala educación**	ES	13/05/04	Pedro Almodóvar	130 368
10	**Så som i himmelen**	SE / DK	20/10/05	Kay Pollak	126 349
11	**Oliver Twist**	FR / CZ / GB	22/12/05	Roman Polanski	121 414
12	**Gosford Park**	GB / US / DE / IT	20/03/02	Robert Altman	118 059
13	**Two Brothers**	FR / GB	16/09/04	Jean-Jacques Annaud	105 152
14	**Brice de Nice**	FR	06/04/05	James Huth	101 841
15	**Alexander**	GB / FR / NL / US	06/01/05	Oliver Stone	95 283
16	**Les rivières pourpres**	FR	27/09/00	Mathieu Kassovitz	88 655
17	**Girl with a Pearl Earring**	GB / LU	14/10/04	Peter Webber	85 990
18	**Palais Royal !**	FR / GB	23/11/05	Valérie Lemercier	80 051
19	**La pianiste**	AT / FR	08/11/01	Michael Haneke	74 931
20	**An Ideal Husband**	GB	2000	Oliver Parker	66 349
21	**Dogville**	DK / FR / SE / NL / DE / NO / GB	25/09/03	Lars von Trier	61 801
22	**Podium**	FR / BE	03/06/04	Yann Moix	60 292
23	**Les rois mages**	FR	12/12/01	D. Bourdon & B. Campan	58 059
24	**Le fate ignoranti**	IT / FR	18/10/01	Ferzan Özpetek	51 166
25	**Bride & Prejudice**	GB / US	22/12/04	Gurinder Chadha	48 196

(1) Cumulative admissions to September 2006 - may include admissions in Liechtenstein.

Source: ProCinema

XENIX FILMDISTRIBUTION

Xenix Filmdistribution was founded in 1996 as an offshoot of the activities of the Xenix Filmclub, a Zürich art house cinema that is currently closed for reconstruction. The company now functions autonomously and proposes a distribution slate based on a choice of quality and occasionally demanding works. Around 8 to 12 films are distributed a year, mixing European, independent American *(American Psycho, Before Night Falls)* and non-American, non-European works *(Lantana, Cube, Amores perros, Nueve Reinas…)*.

The company also distributes Swiss films, principally shorts and documentaries, and occasionally becomes involved in production. Xenix distributes its titles for home video both via its own website and through an on-line distribution platform (FMX) jointly created with Filmcoopi and Monopole Pathé. The company is run by Cyril Thurston and Beat Käslin.

Non-national European films distributed in Switzerland

Released between January 2000 and December 2005

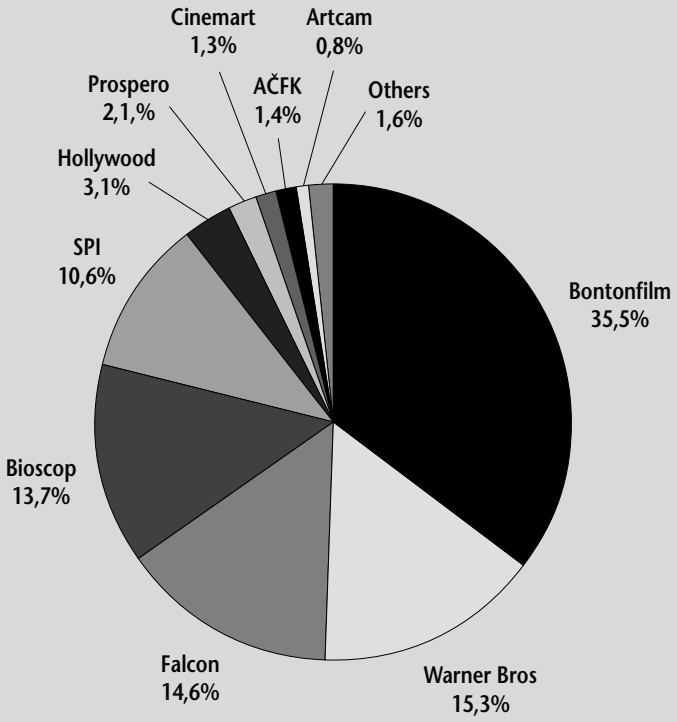
Distributed by Xenix Filmdistribution

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2006 (1)
1	**Rhythm Is It!**	DE	31/03/05	T. Grube & E. S. Lansch	107 120
2	**Kukushka**	RU	13/11/03	Aleksandr Rogozhkin	72 315
3	**101 Reykjavík**	IS / NO / DK / FR	16/05/01	Baltasar Kormákur	57 174
4	**Il più bel giorno della mia vita**	IT / GB	06/12/02	Cristina Comencini	45 381
5	**Solas**	ES	06/09/00	Benito Zambrano	43 990
6	**Crimen Ferpecto**	ES / IT	11/05/05	Álex de la Iglesia	34 976
7	**Je ne suis pas là pour être aimé**	FR	12/10/05	Stéphane Brizé	29 736
8	**L'enfant**	BE / FR	19/10/05	Luc & Jean-Pierre Dardenne	29 710
9	**Los lunes al sol**	ES / FR / IT	08/04/03	Fernando León de Aranoa	27 334
10	**Nói albínói**	IS / DE / GB / DK	28/08/03	Dagur Kári	26 858
11	**Being Julia**	GB / CA / HU	07/04/05	István Szabó	19 570
12	**Im toten Winkel - Hitlers Sekretärin**	AT	22/08/02	Othmar Schmiderer, André Heller	19 019
13	**Young Adam**	GB / FR	05/05/04	David Mackenzie	17 932
14	**Je rentre à la maison**	PT / FR	24/08/01	Manoel de Oliveira	16 937
15	**Il est plus facile pour un chameau...**	FR / IT	25/06/03	Valeria Bruni Tedeschi	16 231
16	**Le fils**	BE / FR	23/10/02	Luc & Jean-Pierre Dardenne	12 515
17	**Le bleu des villes**	FR	12/01/00	Stéphane Brizé	10 581
18	**Drôle de Félix**	FR	27/04/00	Olivier Ducastel, Jacques Martineau	10 534
19	**Hafið**	IS / FR / NO	27/02/03	Baltasar Kormákur	10 291
20	**Shouf shouf habibi!**	NL	21/10/04	Albert Ter Heerdt	7 948
21	**Koktebel**	RU	25/02/05	B. Khlebnikov & A. Popogrebsky	7 149
22	**Reconstruction**	DK	07/01/04	Christoffer Boe	7 149
23	**Shiza**	RU / KZ / FR / DE	31/08/05	Gulshat Omarova	4 735
24	**Quand on sera grand**	FR	25/04/01	Renaud Cohen	3 490
25	**León y Olvido**	ES	30/03/05	Xavier Bermúdez	2 985
26	**Comédie de l'innocence**	FR	02/05/01	Raoul Ruiz	2 817
27	**Le temps du loup**	FR / AT / DE	08/10/03	Michael Haneke	2 563
28	**La faute à Voltaire**	FR	21/03/01	Abdel Kechiche	2 311
29	**The Last Resort**	GB	22/11/01	Pawel Pawlikovski	2 114
30	**Wild Side**	FR / BE / GB	28/04/04	Sébastien Lifshitz	1 754

(1) Cumulative admissions to September 2006 - may include admissions in Liechtenstein.

Source: ProCinema

Market shares of admissions in 2005



Others include: 35 mm, Aerofilms, Atypfilm, Bionaut, Intersonic, NFA, Petr Marek

Note:
AČFK = Asociace českých filmových klubů = Association of Czech Film Clubs

Source: Unie filmových distributorů (UFD)

Leading distributors in the Czech Republic (2000-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2000	2001	2002	2003	2004	2005	2003/2002
1	Bontonfilm, A.S.	4 273	6 603	~	42 806	~	~	–
2	AQS, A.S.[1]	~	18 362	16 456	23 279	42 706	~	41,5%
3	Warner Bros., S.R.O.	5 756	10 911	18 732	23 936	~	~	27,8%
4	Falcon, A.S.	2 881	~	3 511	5 428	~	~	54,6%
5	Cinemart, A.S.	1 668	2 606	1 485	~	1 098	2 477	–
6	SPI International Czech Republic, S.R.O.	~	~	1 131	984	~	~	-13,0%
7	Film Distribution Artcam, S.R.O.	~	~	371	170	~	~	-54,2%

(1) Acquisition Services A.S. (AQS) is the parent company of Bioscop (film distribution) and MagicBox (home video distribution)

Not ranked due to lack of information :
Atlantis Entertainment/Cineinvest, AtypFilm, Galafilm, Hollywood Classic Entertainment, Intersonic Taunus Productions, Prospero, Remake, Space Films, Sunfilm.

Source: European Audiovisual Observatory

BONTONFILM A.S.

Bontonfilm is a film distribution company forming part of the Bonton media conglomerate. The group's other activities include ownership of the largest Czech recording company (holder of an unparalleled archive of music recordings) and children's book publishing. In January 2003 the group demerged into separate business units, with the Bonton Film Entertainment unit englobing Bontonfilm (film distribution), Bonton Home Entertainment (VHS and DVD distribution) and Ateliéry Bonton Zlín. Ateliéry Bonton Zlín is a production company specialising in animation and holds rights to almost 1,000 Czech feature and documentary films produced between the years 1965-1991 which it licenses nationally and internationally.

Bonton Home Entertainment holds the leading market position among Czech Republic video and DVD distributors, whilst Bontonfilm ranked second among theatrical distributors in 2004 and at first place overall in 2005. Bontonfilm released a total of 47 new titles in 2005, predominantly of US studio origin (Dreamworks, Fox, Paramount and Universal), but also popular European titles and a number of nationally-produced works.

Non-national European films distributed in the Czech Republic

January 2000 to December 2005

Distributed by Bontonfilm

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Bridget Jones's Diary**	GB / US	09/08/01	Sharon Maguire	388 667
2	**Bridget Jones: The Edge of Reason**	GB / US / FR / DE / IE	18/11/04	Beeban Kidron	285 510
3	**Die Another Day**	GB / US	02/01/03	Lee Tamahori	247 379
4	**Johnny English**	GB / US	17/04/03	Peter Howitt	203 474
5	**Kingdom of Heaven**	GB inc / DE / ES / US	05/05/05	Ridley Scott	141 010
6	**Der Untergang**	DE / IT	31/03/05	Oliver Hirschbiegel	127 089
7	**About a Boy**	GB / US / FR / DE	01/08/02	P. Weitz & C.Weitz	123 994
8	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	13/06/02	Alain Chabat	121 992
9	**Love Actually**	GB / US	20/11/03	Richard Curtis	116 372
10	**Chicken Run**	GB / US	24/08/00	N. Park & P. Lord	68 126
11	**Quo Vadis?**	PL / US	12/12/02	Jerzy Kawalerowicz	65 361
12	**Enemy at the Gates**	DE / US / GB / IE	05/04/01	Jean-Jacques Annaud	57 825
13	**Wallace & Gromit in The Curse of the Were-Rabbit**	GB inc / US	20/10/05	Nick Park, Steve Box	51 922
14	**La neuvième porte**	FR / ES	20/07/00	Roman Polanski	49 176
15	**Sibirskij tsiryulnik**	RU / FR / IT / CZ	20/01/00	Nikita Mikhalkov	44 043
16	**Nochnoj dozor**	RU	08/09/05	Timur Bekmambetov	43 146
17	**Billy Elliot**	GB / FR	01/02/01	Stephen Daldry	38 920
18	**Captain Corelli's Mandolin**	GB / FR / US	08/11/01	John Madden	36 948
19	**Valiant**	GB inc / US	18/08/05	Gary Chapman	34 286
20	**Transporter**	FR / US	30/01/03	C. Yuen & L. Leterrier	25 912
21	**Girl with a Pearl Earring**	GB / LU	05/08/04	Peter Webber	24 985
22	**Wimbledon**	GB / FR	30/12/05	Richard Loncraine	24 360
23	**The Guru**	GB / US / FR	26/12/02	Daisy von Scherler Mayer	24 086
24	**Transporter 2**	FR	20/10/05	Louis Leterrier	21 282
25	**28 Days Later**	GB	29/05/03	Danny Boyle	20 102
26	**Girl with a Pearl Earring**	GB / LU	05/08/04	Peter Webber	17 902
27	**Les choristes**	FR / CH	11/11/04	Christophe Barratier	16 037
28	**Enigma**	GB / US / DE	11/04/02	Michael Apted	11 772
29	**Gegen die Wand**	DE / TR	28/04/05	Fatih Akin	8 522
30	**Karu süda**	EE / CZ / DE / RU	25/10/01	Arvo Iho	8 215

Source: LUMIERE database on the basis of data from UFD and the MEDIA Programme.

Financial results

BONTONFILM, A.S.

Nádražní 23/344
150 00 PRAHA 5
CZECH REPUBLIC
Phone : + 420 257 415 111
Fax : + 420 257 415 113
Web Site Address : http://www.bontonfilm.cz

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 22/09/1994
Legal form : AS
Latest account date : 31/12/2003
Account published in : CZK
Type of account available : Unconsolidated

Operating Revenue/Turnover : 44 milUSD
Primary NACE 1.1 code : 9212

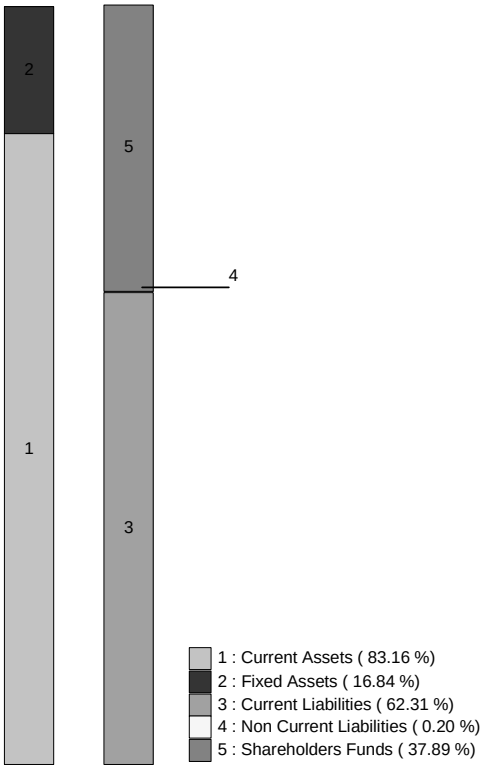
P/L for period : 2 milUSD
Employees : 200

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

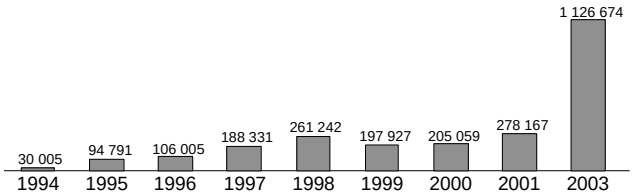
	31/12/2003 th CZK	31/12/2001 th CZK	31/12/2000 th CZK	31/12/1999 th CZK	31/12/1998 th CZK	31/12/1997 th CZK	31/12/1996 th CZK
FINANCIAL PROFILE							
Operating revenue / turnover	1 126 674	278 167	205 059	197 927	261 242	188 331	106 005
Profit (loss) before tax	89 793	9 428	590	-2 843	937	3 814	1 159
Cash flow	141 106	9 747	1 930	1 283	2 462	4 569	2 032
Total assets	353 703	49 945	32 275	32 886	40 409	39 977	25 204
Shareholders funds	134 002	14 899	8 281	7 645	11 011	10 131	2 037
Current ratio	1,33	1,56	1,50	1,78	1,73	1,18	0,93
Profit margin (%)	7,97	3,39	0,29	-1,44	0,36	2,03	1,09
Return on shareholders funds (%)	67,01	63,28	7,12	-37,19	8,51	37,65	56,90
Return on capital employed (%)	n.a.	n.a.	22,64	0,39	25,65	139,54	158,17
Solvency ratio (%)	37,89	29,83	25,66	23,25	27,25	25,34	8,08
Number of employees	200	200	200	200	200	200	200

Illustration of the Balance Sheet Structure 31/12/2003

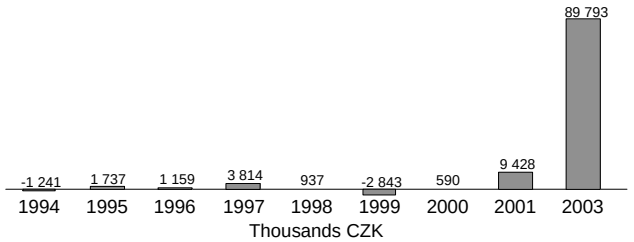


100% = Total Assets
(= 353 703 Thousands CZK)

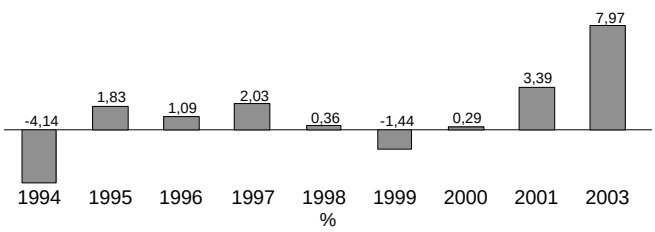
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

CINEMART

Cinemart was founded in 1992 and operates from its own premises in Prague's city centre. Company activity focuses on the distribution of quality Czech, European and independent films and co-production of domestic features.

Around 8 titles per year are acquired for distribution, with an emphasis on quality and on introducing Czech audiences to lesser known cinematographies. Films are exhibited principally in the art house and film club circuit as well as in the company's own cinema. Alongside European films distributed with the help of support from the Media Programme, the company also distributes new Czech titles, some of them highly successful *(Tmavomodrý svět, Jedna ruka netleská* and *Návrat idiota).*

Wherever possible Czech shorts are included in programmes, and special screenings of short films are occasionally organised in the company's Evald cinema, housed in the basement of their premises. This 72-seater cinema opened in 1997 and has been a member of the Europa Cinemas network since 2004. The cinema also participates in a co-operation programme of inter-related first run screenings with three other Prague art house cinemas, all linked by the Number 9 tram.

Cinemart was among the co-producers of Jan Sverák's Oscar-winning *Kolya* (CZ/FR/GB) in 1996 and has since then co-produced a number of box office hits, in particular David Ondricek's *Samotáři* (CZ/SI - 2000) and *Jedna ruka netleská* (CZ - 2003). The company participated in the production of two Czech films released in 2005.

Non-national European films distributed in the Czech Republic

January 2000 - December 2005

Distributed by Cinemart

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Une liaison pornographique**	BE / FR / LU / CH	25/01/01	Frédéric Fonteyne	37 776
2	**Crna macka, beli macor**	FR / DE / YU	23/03/00	Emir Kusturica	36 066
3	**Todo sobre mia madre**	ES / FR	18/05/00	Pedro Almodóvar	32 926
4	**Nirgendwo in Afrika**	DE	17/04/03	Caroline Link	25 247
5	**Le roi danse**	FR / DE / BE	20/09/01	Gérard Corbiau	16 631
6	**Italiensk for begyndere**	DK	12/09/02	Lone Scherfig	14 440
7	**Mies vailla menneisyyttä**	FI / DE / FR	09/01/03	Aki Kaurismäki	13 188
8	**Krajinka**	SK / CZ	15/02/01	Martin Sulík	11 791
9	**Kukushka**	RU	09/10/03	Aleksandr Rogozhkin	10 380
10	**Samsara**	DE / FR / IT / IN	13/02/03	Nalin Pan	10 310
11	**Pane e Tulipani**	IT / CH	18/04/02	Silvio Soldini	9 637
12	**Too Much Flesh**	FR	25/10/01	P. Arnold & J.-M. Barr	8 942
13	**Englar alheimsins**	IS / DK / DE / NO	19/10/00	Friðrik Þór Friðriksson	8 801
14	**Lovers**	FR	10/02/00	P. Arnold & J.-M. Barr	6 443
15	**Luna Papa**	DE / AT / CH / FR	28/09/00	Bakhtyar Khudojnazarov	6 262
16	**Jalla! Jalla!**	SE	03/01/02	Josef Fares	6 247
17	**Hundstage**	AT	10/10/02	Ulrich Seidl	5 851
18	**Reconstruction**	DK	12/02/04	Christoffer Boe	4 819
19	**Juha**	FI	06/04/00	Aki Kaurismäki	4 631
20	**Wilde Mossels**	NL	19/04/01	Erik de Bruyn	4 394
21	**Halbe Treppe**	DE	07/11/02	Andreas Dresen	4 348
22	**Lost in La Mancha**	GB / US	15/04/04	Keith Fulton, Louis Pepe	4 196
23	**Nói albínói**	IS / DE / GB / DK	11/09/03	Dagur Kári	4 108
24	**Wilbur Wants to Kill Himself**	DK / GB	08/01/04	Lone Scherfig	4 107
25	**Nyócker**	HU	27/10/05	Áron Gauder	4 015
26	**Being Light**	FR	05/12/02	P. Arnold & J.-M. Barr	3 980
27	**Nói albínói**	IS / DE / GB / DK	11/09/03	Dagur Kári	3 965
28	**Lost in La Mancha**	GB/US	15/04/04	K. Fulton & L. Pepe	3 866
29	**My Brother Tom**	GB	07/02/02	Dom Rotheroe	3 783

Source: LUMIERE database on the basis of data from UFD and the MEDIA Programme.

Financial results

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Phone : +420 22 49 49 110
Fax : +420 22 11 05 220
Web Site Address : http://www.cinemart.cz

Reporting Basis : Unconsolidated data

Date of incorporation : 01/05/1992
Legal form : AS
Latest account date : 31/12/2005
Account published in : CZK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 1 milUSD
Primary NACE 1.1 code : 9212

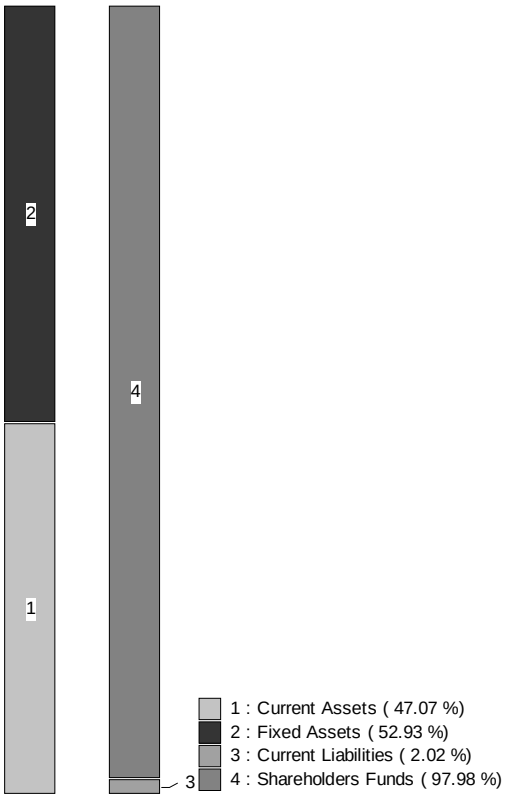
P/L for period : 0 milUSD
Employees : 50

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

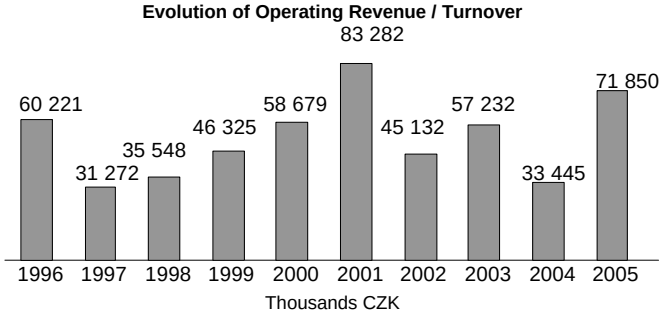
	31/12/2005 th CZK	31/12/2004 th CZK	31/12/2003 th CZK	31/12/2002 th CZK	31/12/2001 th CZK	31/12/2000 th CZK	31/12/1999 th CZK
FINANCIAL PROFILE							
Operating revenue / turnover	71 850	33 445	57 232	45 132	83 282	58 679	46 325
Profit (loss) before tax	n.a.	2 492	9 875	7 467	7 497	8 003	5 135
P/L for Period [= Net Income]	n.a.	1 406	7 110	7 593	7 562	8 106	5 124
Cash flow	n.a.	4 110	17 339	12 584	13 714	15 067	12 749
Total assets	48 756	89 713	89 269	82 524	78 127	71 914	62 718
Shareholders funds	65 132	87 904	86 499	79 363	73 578	67 066	58 007
Current ratio (x)	n.a.	23,33	16,03	7,15	6,83	5,08	2,97
Profit margin (%)	n.a.	7,45	17,25	16,54	9,00	13,64	11,08
Return on shareholders funds (%)	n.a.	2,83	11,42	9,41	10,19	11,93	8,85
Return on capital employed (%)	n.a.	2,84	11,42	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	n.s.	97,98	96,90	96,17	94,18	93,26	92,49
Employees	38	38	38	38	38	38	38

Illustration of the Balance Sheet Structure 31/12/2004

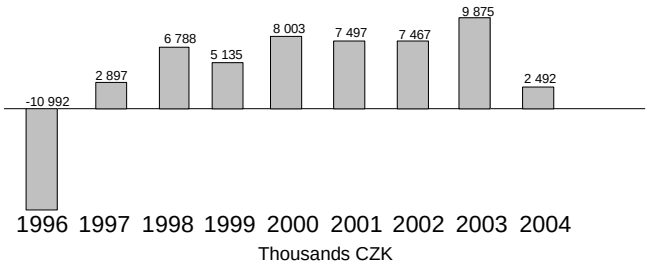


100% = Total Assets
(= 89 713 Thousands CZK)

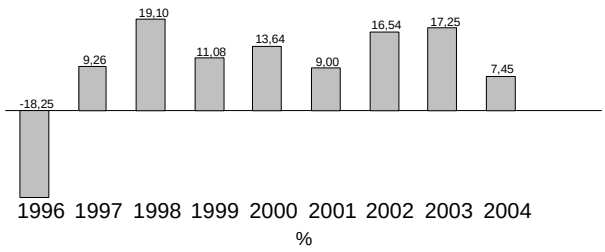
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

FILM DISTRIBUTION ARTCAM

Film Distribution Artcam was founded in 1999 with the aim of bringing art house and independent films to Czech and Slovak audiences. The company was established at the initiative of the French producer Joel Farges, whose Artcam International company has co-produced a number of Czech films such as *Ziletky* (Razors), *Zahrada* (The Garden), *Marian, Obeti a vrazi* (Victim and Murderers) or *Paralelni svety* (Parallel Worlds). The company and its activity was subsequently taken on by Artemio Benki's film company Sirena Film.

In the course of its activity the company has released many distinctive European and non-European titles, such as the award-winning documentary *Buena Vista Social Club*, Michael Haneke's *La pianiste, Dancer in the Dark, Amores Perros,* and *Les invasions barbares*. Titles distributed in 2005 include Jim Jarmusch's *Coffee and Cigarettes* and Kim Ki Duk's *Bin Jip*.

Artcam releases on average 8 films a year, with a slate composed principally of European works, frequently French, plus some US independents and a smaller number of films from other parts of the world. The emphasis is on quality, with a high number of festival and award winners figuring among the releases.

Non-national European films distributed in the Czech Republic

January 2000 - December 2005

Distributed by Film Distribution Artcam

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Dancer in the Dark**	DK / FR / SE / DE	09/11/00	Lars von Trier	51 803
2	**La pianiste**	AT / FR	04/10/01	Michael Haneke	38 699
3	**Buena Vista Social Club**	DE	25/05/00	Wim Wenders	27 920
4	**Lucía y el sexo**	ES / FR	28/03/02	Julio Medem	18 632
5	**Les triplettes de Belleville**	FR / BE / CA / GB	04/12/03	Sylvain Chomet	16 718
6	**Le placard**	FR	14/06/01	Francis Veber	14 411
7	**Stupeur et tremblements**	FR	17/07/03	Alain Corneau	13 545
8	**Se til venstre, der er en svensker**	DK	02/10/03	Natasha Arthy	12 076
9	**Salmer fra kjøkkenet**	NO / SE	18/03/04	Bent Hamer	9 975
10	**Ten Minutes Older: The Trumpet**	ES / GB / DE / CN / NL	30/01/03	divers	8 386
11	**Lundi matin**	FR / IT	18/07/02	Otar Iosseliani	7 870
12	**Est - Ouest**	FR / BG / ES / RU	11/05/00	Régis Wargnier	7 418
13	**Harrison's Flowers**	FR / US	05/04/01	Elie Chouraqui	7 241
14	**101 Reykjavík**	IS / NO / DK / FR	15/03/01	Baltasar Kormákur	7 034
15	**Exils**	FR / JP	02/12/04	Tony Gatlif	5 999
16	**Jeux d'enfants**	FR / BE	04/03/04	Yann Samuell	5 580
17	**Summer of 27 Missing Kisses**	DE / FR / DK / GB	25/01/01	Nana Dzhordzhadze	4 660
18	**Aberdeen**	NO / GB	05/10/00	Hans Petter Moland	4 236
19	**Manderlay**	DK / SE / FR / GB / NL / DE	27/10/05	Lars von Trier	4 146
20	**Swing**	FR	09/05/02	Tony Gatliff	3 842
21	**Peut-être**	FR	22/06/00	Cédric Klapisch	3 641
22	**Une affaire de goût**	FR	23/11/00	Bernard Rapp	3 612
23	**Yadon ilaheyya**	FR / MA / DE / PS	13/03/03	Elia Suleiman	3 496
24	**2046**	FR / IT	07/04/05	Wong Kar-Wai	3 346
25	**Kopps**	SE / DK	12/06/03	Josef Fares	3 337
26	**Vodka Lemon**	FR / IT / CH / AM	10/02/05	Hiner Saleem	3 027
27	**Les corps impatients**	FR	08/01/04	Xavier Giannoli	3 024
28	**Ten Minutes Older: The Cello**	GB / DE	04/09/03	divers	2 651
29	**Aberdeen**	NO	05/10/00	Hans Petter Moland	2 327
30	**Massai - Les guerriers de la pluie**	FR	10/11/05	Pascal Plisson	2 056

Source: Film Distribution Artcam / LUMIERE database on the basis of UFD and MEDIA Programme data.

Financial results

FILM DISTRIBUTION ARTCAM, S.R.O.

Rašínovo nábřeží 6
12800 PRAHA 2
CZECH REPUBLIC
Phone : +420 221 411 666
Fax : +420 221 411 699
Web Site Address : http://www.artcam.cz

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 04/09/2000
Legal form : Spol.S.R.O.
Latest account date : 31/12/2004
Account published in : CZK
Type of account available : Unconsolidated

Operating Revenue/Turnover : 0 milUSD

Primary NACE 1.1 code : 9212

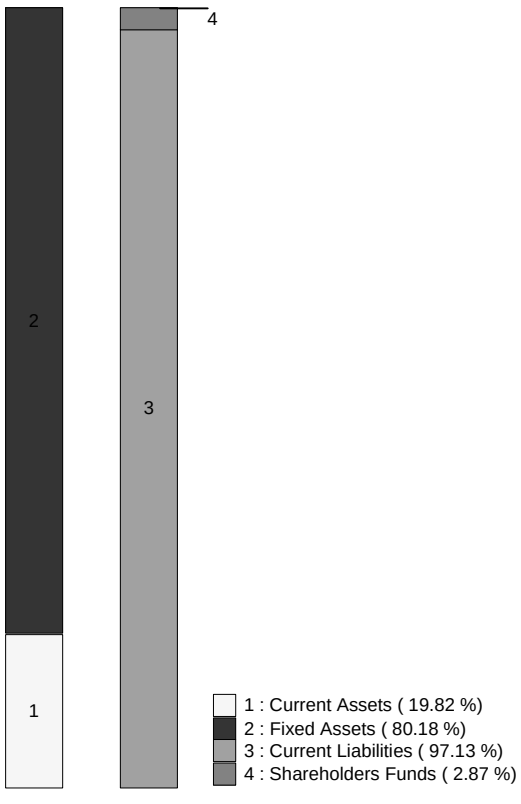
P/L for period : 0 milUSD
Employees : 5

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

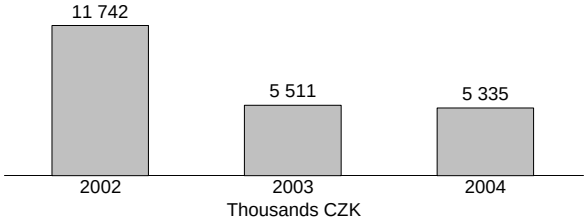
FINANCIAL PROFILE	31/12/2004 th CZK	31/12/2003 th CZK	31/12/2002 th CZK
Operating revenue / turnover	5 335	5 511	11 742
Profit (loss) before tax	90	-970	2 384
P/L for Period [= Net Income]	80	-972	1 865
Cash flow	1 795	479	2 976
Total assets	8 532	8 446	7 682
Shareholders funds	245	165	377
Current ratio (x)	0,20	0,26	0,29
Profit margin (%)	1,69	-17,60	20,30
Return on shareholders funds (%)	36,73	-587,88	632,36
Return on capital employed (%)	n.a.	n.a.	n.a.
Solvency ratio (%)	2,87	1,95	4,91
Employees	3	3	3

Illustration of the Balance Sheet Structure 31/12/2004

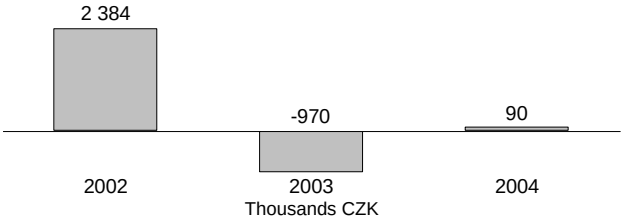


100% = Total Assets
(= 8 532 Thousands CZK)

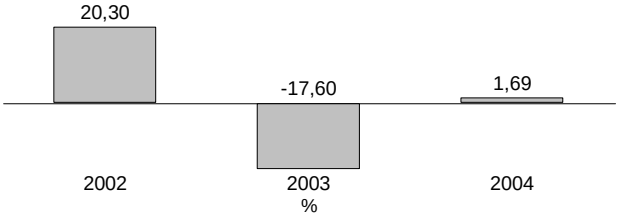
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax

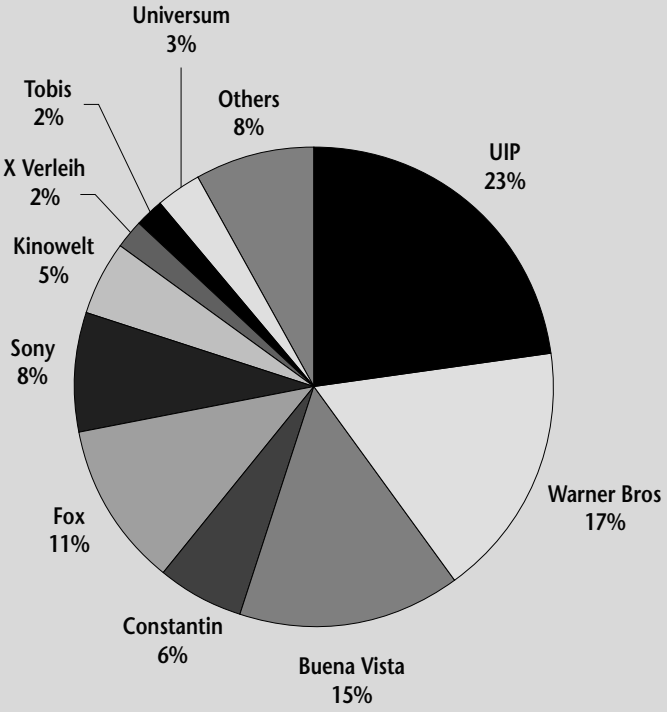


Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005



Others include:
Alamode, Arsenal, Central, Concorde, Delphi, Flax Film, Kairos, Legend, MFA, Movienet, Neue Visionen, Prokino, Ventura.

Source: Blickpunkt Film - Nielsen EDI

Breakdown of films released by geographical origin 2000-2005

Country of origin	2000	2001	2002	2003	2004	2005
US	173	150	129	138	179	139
Germany	94	110	116	107	121	146
Austria	8	6	6	2	5	8
Denmark	2	1	6	6	9	5
France	36	29	27	24	28	20
Italy	4	4	2	7	4	5
Spain	4	4	7	3	5	8
Sweden	4	4	2	4	4	2
United Kingdom	21	10	15	12	12	24
Other European Union (EU 25)	21	7	8	5	7	12
Switzerland	9	1	7	5	3	9
Other Europe	7	9	8	7	14	19
Australia	6	2	5	1	2	2
Canada	8	3	3	6	6	9
Japan	5	16	6	11	7	7
Other	14	19	22	21	24	32
Total	**416**	**375**	**369**	**359**	**430**	**447**

Includes both fiction and documentary features

Source: Spitzenorganisation der Filmwirtschaft (SPIO)

ALAMODE FILM E.K.

Alamode Film is a specialised distribution company set up in 2001 by Fabien Arséguel, who had previously worked at art house and children's film distributor MFA Filmverleih. Alamode concentrates on auteur films, both of European and other origins. In the last years the company has distributed to the German art house circuit films by François Ozon, István Szabó, Ulrich Seidl, Abbas Kiarostami and Samira Makhmalbaf but also a number of US independent works by directors such as Todd Solondz. Around 10 titles are released each year through a network of independent screens and art house cinemas around the country with which Alamode has an established relationship.

The first film distributed by the company was a re-release of *The Silence of the Lambs* and the company has continued to release around 2 repertory titles annually since then, often on new prints from restored negatives. Examples are *Thelma and Louise* re-released in 2003 and *West Side Story* re-released in 2004 with a digitally re-mastered sound track. The company launched its own DVD distribution label in 2004 and in 2005 signed an agreement with French sales agent and distributor Celluloid Dreams to distribute theatrically the company's titles in Germany and to represent its catalogue for German TV rights.

Non-national European films distributed in Germany

January 2000 - December 2005

Distributed by Alamode Filmverleih

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Politiki kouzina**	GR / FR	28/04/05	Tassos Boulmetis	183 159
2	**Jeux d'enfants**	FR / BE	12/08/04	Yann Samuell	150 712
3	**Hundstage**	AT	01/08/02	Ulrich Seidl	60 859
4	**Okay**	DK	07/08/03	Jesper W. Nielsen	59 157
5	**Les enfants du marais**	FR	13/07/00	Jean Becker	51 494
6	**Sous le sable**	FR	08/11/01	François Ozon	34 498
7	**Cet amour-là**	FR	02/01/03	Josée Dayan	34 418
8	**Un pont entre deux rives**	FR	15/06/00	F. Aubertin & G. Dépardieu	33 526
9	**Le fate ignoranti**	IT / FR	03/01/02	Ferzan Ozpetek	28 379
10	**Young Adam**	GB / FR	12/09/04	David Mackenzie	26 785
11	**Mademoiselle**	FR	21/02/02	Philippe Lioret	26 764
12	**Satin rouge**	FR / TN	16/05/02	Raja Amari	26 385
13	**Yadon ilaheyya**	FR / MA / DE / PS	03/04/03	Elia Suleiman	24 653
14	**Irréversible**	FR	11/09/03	Gaspar Noé	22 159
15	**Choses secrètes**	FR	04/12/03	Jean-Claude Brisseau	19 199
16	**Comandante**	ES	13/01/05	Oliver Stone	17 099
17	**L'homme du train**	FR / DE / GB	24/11/05	Patrice Leconte	14 803
18	**Little Senegal**	FR / DZ / DE	04/07/02	Rachid Bouchareb	14 799
19	**Besieged**	IT / GB	03/03/05	Bernardo Bertolucci	11 769
20	**Loin**	FR / ES	12/09/02	André Téchiné	11 615
21	**Beau travail**	FR	05/04/01	Claire Denis	9 517
22	**Le pornographe**	FR / CA	14/11/02	Bertrand Bonello	8 007
23	**Liam**	GB / DE / FR	06/12/01	Stephen Frears	7 119
24	**Marie-Line**	FR	24/01/02	Mehdi Charef	6 975
25	**Musikk for bryllup og begravelser**	NO	13/05/04	Unni Straume	6 753
26	**L'emploi du temps**	FR	10/10/02	Laurent Cantet	5 216
27	**La captive**	FR / BE	09/05/02	Chantal Akerman	4 492
28	**Lovely Rita**	AT	25/04/02	Jessica Hausner	3 717

Source: LUMIERE database on the basis of Filmförderungsanstalt and MEDIA Programme data.

ARSENAL FILMVERLEIH

Arsenal Filmverleih is one of the older independent distribution companies in Germany. The company was founded by Stefan Paul in 1974, the same year in which he acquired the Arsenal cinema in Tübingen. Stefan Paul is not only an exhibitor and distributor but also a documentary filmmaker in his own right, and this interest is reflected in the presence of a number of music documentaries of varying origins in the distribution company's catalogue.

Arsenal Filmverleih specialises in European and German films, but also releases non-European works, including a small number of US independent titles. The company is an active promoter of Scandinavian, and in particular Norwegian, film in Germany, and some of these works, such as *Elling* (NO), *Mors Elling* (NO) and *Salmer fra kjøkkenet* (Kitchen Stories - NO/SE), have been the object of distinctive promotional campaigns. Arsenal released 9 films in 2004 (4 of these were released through distribution agency Central) and a total of 14 titles (of which 3 through Central) in 2005.

Non-national European films distributed in Germany

January 2000 - December 2005

Distributed by Arsenal Filmverleih

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Elling**	NO	02/05/02	Petter Næss	510 354
2	**L'équipier**	FR	16/06/05	Philippe Lioret	175 412
3	**Salmer fra kjøkkenet**	NO / SE	05/02/04	Bent Hamer	151 580
4	**Confidences trop intimes**	FR	30/12/04	Patrice Leconte	134 396
5	**Elsker dig for evigt**	DK	09/01/03	Susanne Bier	119 331
6	**Les soeurs fâchées**	FR	25/08/05	Alexandra Leclère	108 037
7	**Tsatsiki, morsan och polisen**	SE / DK / NO	12/10/00	Ella Lemhagen	86 585
8	**Mors Elling**	NO	06/05/04	Eva Isaksen	75 849
9	**Seres queridos**	ES / GB / PT / AR	01/12/05	D. Harari & T. Pelegri	74 937
10	**No Man's Land**	FR / BE / IT / GB / SI	20/02/03	Danis Tanovic	47 224
11	**Lilja 4-Ever**	SE / DK	04/12/03	Lukas Moodysson	42 082
12	**Vénus Beauté (Institut)**	FR	06/04/00	Tonie Marshall	35 891
13	**In this World**	GB	18/09/03	Michael Winterbottom	35 337
14	**Darwin's Nightmare**	FR / BE / AT	17/03/05	Hubert Sauper	32 001
15	**Blinkende lygter**	DK / SE	06/06/02	Anders Thomas Jensen	30 061
16	**Olsen Banden Junior**	DK	20/03/03	Peter Flinth	28 475
17	**Je rentre à la maison**	PT / FR	20/12/01	Manoel de Oliveira	23 269
18	**The War Zone**	GB	01/06/00	Tim Roth	21 035
19	**Tsatsiki - Vänner för alltid**	SE / NO / DK	31/10/02	Eddie Thomas Petersen	19 885
20	**Flores de otro mundo**	ES	01/02/01	Icíar Bollaín	16 856
21	**Le coeur des hommes**	FR	15/04/04	Marc Esposito	14 157
22	**La comunidad**	ES	10/01/02	Álex de la Iglesia	14 141
23	**Crimen ferpecto**	ES / IT	26/05/05	Álex de la Iglesia	13 659
24	**Hukkle**	HU	24/04/03	György Pálfi	13 367
25	**Too Much Flesh**	FR	26/04/01	J.-M. Barr & P. Arnold	12 448
26	**Le grand voyage**	FR / MA	24/11/05	Ismaël Ferroukhi	12 278
27	**En kærlighedshistorie (Dogme)**	DK	24/10/02	Ole Christian Madsen	10 861
28	**Ali Zaoua Prince de la rue**	FR / BE / MA	14/03/02	Nabil Ayouch	9 698
29	**Yasmin**	GB / DE	26/05/05	Kenneth Glenaan	9 179
30	**Adieu, plancher des vaches !**	FR / CH / IT	12/10/00	Otar Iosseliani	8 385
31	**Miffo**	SE	16/09/04	Daniel Lind Lagerlöf	8 034
32	**25 degrés en hiver**	BE / FR / ES	27/01/05	Stéphane Vuillet	6 798
33	**The Other Final**	NL / IT / JP	24/06/04	Johan Kramer	5 926
34	**Arven**	DK / GB / NO / SE	06/01/05	Per Fly	5 798
35	**Swing**	FR	19/02/02	Tony Gatlif	5 545

Source: LUMIERE database on the basis of Filmförderungsanstalt and MEDIA Programme data.

CONCORDE FILMVERLEIH

Concorde Filmverleih was established in 1980 as the theatrical distribution wing of Dr. Herbert Kloibers' media conglomerate, the Tele-München Group. During its first decade the company distributed films such as *Don Giovanni* (FR/IT/GB/DE), *Carmen* (FR/IT) and *A Room With a View* (GB) as well as the works of Claude Chabrol and Louis Malle. Between 1994 and 1997, Concorde operated a joint venture with US companies Castle Rock and Turner Pictures, releasing titles such as *Twelve Monkeys* (US) and *Nell* (US) and the company has continued to handle a string of commercial US independent titles through subsequent output and co-production deals with companies such as Mutual Film and Lakeshore. Films released include *The Jackal* (US/GB/FR/DE/JP), *Man on the Moon* (US/GB/DE/JP), *The Human Stain* (US/DE/FR) and both the *Lara Croft:Tomb Raider* (US/GB/DE/JP) adventures.

The company distributes high quality European films under the Concorde-Classics label, which was established in 1997. Titles released include *La fleur du mal* (FR), *La leggenda del pianista sull'oceano* (IT), *Tillsammans* (SE/DK/IT) and *Zivot je cudo* (FR/CS). Concorde also releases German films produced by sister companies of the Tele-München Group. As a result, the annual distribution line-up for the company mixes US independent and European titles in varying proportions, with a total of 20 titles released in 2004 and 16 in 2005.

Non-national European films released in Germany

January 2000 - December 2005

Distributed by Concorde Filmverleih

	Original Title	Countries of Origin	Release Date	Director	Admissions Jan 2000 - Dec 2005
1	**Girl With a Pearl Earring**	GB / LU	23/09/04	Peter Webber	734 956
2	**Underworld**	GB / HU / US / DE	29/01/04	Len Wiseman	439 889
3	**La pianiste**	AT / FR	11/10/01	Michael Haneke	263 773
4	**Dogville**	DK / FR / SE / NL / DE …	23/10/03	Lars von Trier	242 926
5	**Tillsammans**	SE / DK / IT	12/04/01	Lukas Moodysson	225 692
6	**Ladies in Lavender**	GB	06/10/05	Charles Dance	185 165
7	**Merci pour le chocolat**	FR / CH	04/01/01	Claude Chabrol	144 406
8	**The Magdalene Sisters**	GB / IE	09/01/03	Peter Mullan	138 450
9	**The Importance of Being Earnest**	GB / US / FR	12/09/02	Oliver Parker	136 486
10	**La fleur du mal**	FR	24/07/03	Claude Chabrol	127 395
11	**The Dreamers**	FR / GB / IT	22/01/04	Bernardo Bertolucci	125 894
12	**Nathalie**	FR / ES	05/08/04	Anne Fontaine	110 990
13	**Malèna**	IT / US	01/03/01	Giuseppe Tornatore	108 080
14	**Amen**	FR / DE / RO	30/05/02	Costa-Gavras	98 174
15	**Les triplettes de Belleville**	FR / BE / CA / GB	08/04/04	Slyvain Chomet	65 184
16	**Being Julia**	GB / CA / HU	07/04/05	István Szabó	64 553
17	**La fille sur le pont**	FR	04/05/00	Patrice Leconte	60 973
18	**Birthday Girl**	GB / US	29/08/02	Jez Butterworth	45 878
19	**Boudu**	FR	28/07/05	Gérard Jugnot	45 496
20	**Harry, un ami qui vous veut du bien**	FR	25/01/01	Dominik Moll	43 755
21	**La demoiselle d'honneur**	FR / DE	06/01/05	Claude Chabrol	39 404
22	**The Mother**	GB	09/10/03	Roger Michell	37 771
23	**Život je cudo**	FR / CS	16/06/05	Emir Kusturica	37 172
24	**Ma femme est une actrice**	FR	17/10/02	Yvan Attal	33 679
25	**De battre mon cœur s'est arrêté**	FR	22/09/05	Jacques Audiard	30 384
26	**About Adam**	IE / GB	09/08/01	Gerard Stembridge	24 900
27	**Skagerrak**	DK / SE / GB	29/04/04	Søren Kragh-Jacobsen	24 846
28	**Maybe Baby**	GB	13/09/01	Ben Elton	22 084

Source: LUMIERE database on the basis of Filmförderungsanstalt and MEDIA Programme data.

KAIROS FILMVERLEIH GÖTTINGEN

Kairos was founded in 1995 by Wilfried Arnold in the university town of Göttingen and is dedicated to small-scale theatrical distribution of auteur films which were selected in major festivals. The company proposes demanding art house works by both upcoming and established directors (Olivier Assayas, Mahsen Makhmalbaf, James Ivory…) to a network of art house and municipal film theatres as well as cultural centers and film clubs. In 2001 Kairos concluded an agreement with Swiss distributor Trigon for the distribution in Germany of Trigon's selection of films from the southern hemisphere (Africa, Latin America, Asia). A number of these films are officially majority French co-productions and as such figure in the list of non-national European films shown below. According to the information currently available Otar Iosseliani's *Lundi matin* has been Kairos' most successful title to date. In general the results obtained for the films distributed are coherent with the modest scale of release. The company releases around 8 titles a year, exclusively in subtitled original versions.

Non-national European films distributed in Germany

January 2000 - December 2005

Distributed by Kairos Filmverleih

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Lundi matin**	FR / IT	12/12/02	Otar Iosseliani	14 839
2	**Ratcatcher**	GB	11/01/01	Lynne Ramsay	11 212
3	**Un amore**	IT	07/06/01	Gianluca Maria Tavarelli	10 569
4	**Preferisco il rumore del mare**	IT / FR	11/07/02	Mimmo Calopresti	9 992
5	**Ribelli per caso**	IT	31/07/03	Vincenzo Terracciano	9 069
6	**Bye Bye Bluebird**	DK	06/09/01	Katrin Ottarsdóttir	8 032
7	**I earini synaxis ton agrofylakon**	GR	03/05/01	Dimos Avdeliodis	7 783
8	**Les quatre saisons d'Espigoule**	FR	13/07/00	Christian Philibert	6 615
9	**Je chanterai pour toi**	FR / ML	18/09/03	Jacques Sarasin	6 486
10	**Saltwater**	IE	19/04/01	Conor MacPherson	6 100
11	**Le fils**	BE / FR	12/06/03	Luc & Jean-Pierre Dardenne	4 906
12	**Vodka Lemon**	FR / CH / AM / IT	10/03/05	Hiner Saleem	4 816
13	**La finestra di fronte**	IT / GB / TR / PT	22/09/05	Ferzan Özpetek	4 532
14	**Figli di Annibale**	IT	21/09/00	Davide Ferrario	4 324
15	**Heremakono (En attendant le bonheur)**	FR / MR	05/08/04	Abderrahmane Sissako	3 935
16	**Abouna**	FR / TD	29/04/04	Mahamet-Saleh Haroun	2 792
17	**Karnaval**	FR / BE / CH	01/02/01	Thomas Vincent	2 512
18	**Noviembre**	ES	27/10/05	Achero Manas	2 402
19	**Quand tu descendras du ciel**	FR / BE	16/12/04	Eric Guirado	1 918
20	**Orphans**	GB	16/03/00	Peter Mullan	1 135
21	**Korea**	IE	18/05/00	Cathal Black	670
22	**Like Father**	GB	12/09/02	R. Grassick & E. Hare	unknown
23	**L'autre monde**	FR / DZ	14/04/05	Merzak Allouache	unknown
24	**Rachida**	FR / DZ	11/12/03	Yamina Bachir	unknown
25	**Dôlé**	FR / GA	29/05/03	Imuna Ivanga	unknown

Source: LUMIERE database on the basis of MEDIA Programme data.

KINOWELT FILMVERLEIH

Founded in 1984 by Michaël and Rainer Kölmel, the Kinowelt group started life in Münich as a theatrical distributor of art house and independent films. Following flotation on the *Neuer Markt* in 1999 the company expanded rapidly into both related and non-related areas, becoming Kinowelt Medien AG. The distribution subsidiary of the group, Kinowelt Filmverleih, began to handle mainstream American films, frequently acquired in packages. By early 2001 the Kinowelt group faced serious financial difficulties, which continued into 2002 and were principally the result of the poor performance of the US films acquired and the collapse of the *Neuer Markt*. This period of uncertainty led to the creation of a new Kinowelt in mid-2003.

At this point Kinowelt ended its agreement with Solo Film, a joint venture set up in May 2002 with Helkon to handle theatrical distribution of mainstream titles. Arthaus Filmverleih, Kinowelt's subsidiary specialised in art house films, which was active between 1998 and 2001, is now used principally as a label and no longer operates independently.

In 2003, the new Kinowelt Filmverleih, now based in Leipzig, returned to theatrical distribution and has since released 10 to 12 films per year. These represent a varied selection, from mainstream to genre and art house films. In 2005 the company obtained a market share of 5.6%, which can be compared to the 12% obtained at the height of its expansion. Kinowelt is now the 2nd largest independent distributor in Germany. Recent releases include *Million Dollar Baby* (US – 0.5 million admissions), *Mr. & Mrs. Smith* (US – 3.6 million admissions), *Saw* (US – 0.6 million admissions), *Saw 2* (US – 0.7 million admissions) and *La marche de l'empereur* (FR – 1.4 million admissions).

Kinowelt also has a rapidly expanding Home Entertainment division whose turnover grew by 12% between 2004 and 2005, for a market share of around 4%. Following the acquisition from KirchMedia of Epsilon Motion Pictures, a film finance and license trading company, Kinowelt now holds until 2012 all theatrical and DVD rights to the KirchMedia back catalogue of 5,500 titles. This brings Kinowelt's complete catalogue to over 8,500 titles. In May 2006 the company's catalogue was further reinforced by the acquisition of a 50.5% share in the Munich-based rights group Intertainment.

Non-national European films distributed in Germany

January 2000 - December 2005

Distributed by Kinowelt and Arthaus Filmverleih

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**La marche de l'empereur**	FR	13/10/05	Luc Jacquet	1 216 998
2	**Italiensk for begyndere**	DK	17/01/02	Lone Scherfig	913 574
3	**The Talented Mr. Ripley**	GB inc / US	17/02/00	Anthony Minghella	908 879
4	**Le peuple migrateur**	FR / DE / IT	04/04/02	J. Perrin, J. Cluzaud & M. Debats	790 629
5	**Deep Blue**	GB / DE	29/01/04	A. Byatt & A. Fothergill	786 072
6	**Hjaelp, jeg er en fisk**	DK / DE / IE	12/04/01	S. Fjeldmark, M. Hegner & G. Manwaring	741 509
7	**Wilbur Wants to Kill Himself**	DK / GB	11/09/03	Lone Scherfig	166 460
8	**Sunshine**	HU / DE / AT / CA	27/01/00	István Szabó	147 190
9	**Jalla! Jalla!**	SE	03/07/02	Josef Fares	102 452
10	**Mansfield Park**	GB	20/07/00	Patricia Rozema	98 497
11	**Romance ***	FR	15/06/00	Catherine Breillat	92 834
12	**Touching the Void**	GB	29/04/04	Kevin Macdonald	73 319
13	**101 Reykjavik**	IS / NO / DK / FR	20/06/02	Baltasar Kormákur	66 706
14	**Promenons-nous dans les bois ***	FR	07/12/01	Lionel Delplanque	51 331
15	**Goya en Burdeos ***	ES / IT	26/10/00	Carlos Saura	49 196
16	**Kaliber Deluxe**	AT / DE	02/03/00	Thomas Roth	37 621
17	**Falkehjerte ***	DK / DE / IT / NO	02/11/00	Lars Hesselholdt	34 573
18	**Summer of 27 Missing Kisses ***	DE / FR / DK / GB	21/06/01	Nana Dzhordzhadze	29 308
19	**L'enfant**	BE / FR	17/11/05	Luc & Jean-Pierre Dardenne	28 159
20	**De tweeling**	NL / LU	07/10/04	Ben Sombogaart	26 987

* Films distributed by Arthaus Filmverleih

Sources: LUMIERE database on the basis of FFA and MEDIA Programme data.

PROKINO FILMVERLEIH

Prokino was set up in 1977 as a producer and distributor of films and is currently a Munich-based vertically integrated structure involving production, distribution (theatrical and video) and trade in film rights. The company has distributed a number of highly successful independent productions, including *Le fabuleux destin d'Amélie Poulain*, *Leaving Las Vegas* (US) and *Trainspotting* (GB).

Identifying and fostering talent among young German directors and the selection of European (frequently French) art house and some US independent titles are the principle axes of activity for the distribution wing. Between 7 and 10 films are released theatrically each year, the majority in collaboration with distribution partner 20th Century Fox Germany, with a small number of more specialised titles released through the Filmwelt Verleihagentur. Since early 2005 certain DVD titles have been released through a co-operation agreement with Paramount. Prokino's licensing catalogue includes around 200 titles with a further 20 titles added annually.

Non-national European films distributed in Germany

January 2000 - December 2005

Distributed by Prokino through 20th Century Fox of Germany or Filmwelt Verleihagentur

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	16/08/01	Jean-Pierre Jeunet	3 198 397
2	**Match Point**(1)	GB / US / LU	29/12/05	Woody Allen	635 735
3	**Intimacy**	FR / GB / DE / ES	07/06/01	Patrice Chéreau	311 667
4	**Tanguy**	FR	30/05/02	Etienne Chatiliez	305 224
5	**Så som i himmelen**(1)	SE / DK	20/10/05	Kay Pollack	276 049
6	**A la folie…pas du tout!**	FR	29/08/02	Laetitia Colombani	180 042
7	**2046**	FR / IT / DE / DK	13/01/05	Wong Kar Wai	162 988
8	**La stanza del figlio**	IT / FR	22/11/01	Nanni Moretti	157 827
9	**Une hirondelle a fait le printemps**	FR / BE	01/08/02	Christian Carion	156 223
10	**5 x 2**	FR	21/10/04	François Ozon	155 359
11	**Respiro**	IT / FR	10/04/03	Emanuele Crialese	137 302
12	**Comme une image**	FR	18/11/04	Agnès Jaoui	135 885
13	**Crustacés et coquillages**	FR	21/07/05	O. Ducastel & J. Martineau	125 270
14	**My Summer of Love**	GB	30/06/05	Pawel Pawlikovski	56 579
15	**Love's Labours Lost**	GB / US	25/05/00	Kenneth Branagh	52 710
16	**Sade**	FR	21/12/00	Benoît Jacquot	38 848
17	**Buffalo Soldiers**	GB / DE / FR	31/10/02	Gregor Jordan	34 561
18	**Code inconnu**	FR / DE / RO	01/02/01	Michael Haneke	32 324
19	**Holy Lola**	FR	18/08/05	Bertrand Tavernier	14 786
20	**When Brendan Met Trudy**	IE / GB	14/12/00	Kieron J. Walsh	10 590
21	**Brucio nel vento**	IT / CH / JM	22/08/02	Silvio Soldini	7 957

(1) Admissions total for this film includes results in early 2006

Sources: LUMIERE database on the basis of FFA and MEDIA Programme data.

TOBIS FILM GmbH & CO KG

Tobis Film is one of the oldest names of the German industry and the company was a major film producer and distributor in the 1930s and 40s. The current distribution structure dates from 1971 and is one of the more active independent distributors in Germany with an average annual market share of around 2%. In 30 years, Tobis has released around 300 films and brought more than 210 million spectators into theatres. Currently owned by Killian Rebentrost and the French company Pathé, Tobis Film was controlled by French media company StudioCanal and its parent company Vivendi between June 2000 and November 2002 under the name Tobis/StudioCanal.

Since its origins, Tobis Film has consistently released a broad range of films, from world cinema classics – Chaplin, Sergio Leone, Marco Ferreri - to prestigious German arthouse films – Fassbinder, Schlöndorff, Wenders - or local blockbusters like the Otto series. Tobis Film has also released with success international productions such as *Thelma and Louise* (US), *The Fifth Element* (FR), *Hannibal* (US), *The Pianist* or *Chicken Run*. In recent years, Tobis has reached a wide audience with award-winning films by directors such as Pedro Almodóvar, Alejandro Amenábar or Jim Jarmusch as well as with European arthouse films. Despite the departure of StudioCanal from the capital of Tobis, mainstream French films remain an important component of the company's releases.

Non-national European films distributed in Germany

January 2000 - December 2005

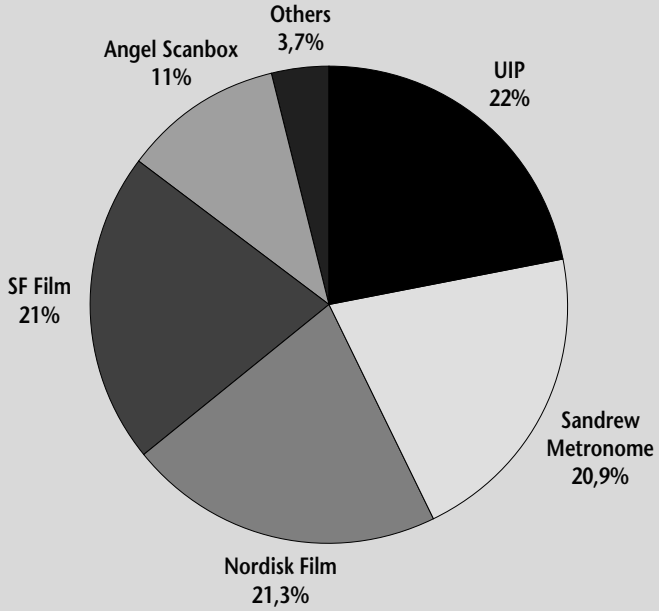
Distributed by Tobis Film

	Original Titles	Countries of Origin	Release Dates	Director	Admissions 2000 - 2005
1	**Chicken Run**	GB inc / US	10/08/00	Peter Lord & Nick Park	1 977 920
2	**Astérix et Obélix : Mission Cléopâtre**	FR / DE	03/07/02	Alain Chabat	1 614 311
3	**Pane i tulipani**	IT / CH	21/12/00	Silvio Soldini	1 282 457
4	**The Pianist**	FR / GB / DE / PL	24/10/02	Roman Polanski	921 496
5	**Les rivières pourpres**	FR	19/04/01	Mathieu Kassovitz	832 709
6	**Les rivières pourpres 2 : Les anges de l'Apocalypse**	FR / IT / GB	08/04/04	Olivier Dahan	494 533
7	**Hable con ella**	ES	08/08/02	Pedro Almodóvar	438 294
8	**Kiss of the Dragon**	FR	25/10/01	Chris Nahon	389 567
9	**Two Brothers**	FR / GB	16/09/04	Jean-Jacques Annaud	389 250
10	**L'auberge espagnole**	FR / ES	13/11/03	Cédric Klapisch	365 077
11	**Mindhunters**	GB / US / FI / NL	24/06/04	Renny Harlin	343 369
12	**Taxi 2**	FR	31/08/00	Gérard Krawczyk	301 469
13	**Mar adentro**	ES FR / IT	10/03/05	Alejandro Amenábar	287 414
14	**The Hole**	GB / FR	20/09/01	Nick Hamm	253 122
15	**Kevin and Perry Go Large**	GB	13/07/00	Ed Bye	232 921
16	**La mala educación**	ES	30/09/04	Pedro Almodóvar	226 389
17	**Le goût des autres**	FR	09/11/00	Agnès Jaoui	217 964
18	**Organize Isler**	TR	22/12/05	Yilmaz Erdogan	194 524
19	**Hotel Rwanda**	ZA / GB / IT	07/04/05	Terry Georges	191 028
20	**My Life Without Me**	ES / CA	09/04/03	Isabel Coixet	150 248
21	**The Transporter**	FR / US	05/08/03	L. Leterrier & C. Yuen	144 549
22	**L'empire des loups**	FR / IT	25/08/05	Chris Nahon	138 107
23	**Oliver Twist**	FR / CZ / GB	22/12/05	Roman Polanski	128 741
24	**Le placard**	FR	29/11/01	Francis Veber	85 982
25	**Les poupées russes**	FR / GB	03/11/05	Cédric Klapisch	81 410
26	**Vatel**	FR / GB	31/05/01	Roland Joffé	72 961
27	**Agata e la tempesta**	IT / CH / GB	23/12/04	Silvio Soldini	62 569
28	**Décalage horaire**	FR / GB	10/02/03	Danièle Thompson	61 424
29	**L'ultimo bacio**	IT	24/01/02	Gabriele Muccino	49 415
30	**This Year's Love**	GB	27/01/00	David Kane	30 226

Films released between 2000 and 2002 were distributed by Tobis / StudioCanal.

Sources: LUMIERE database on the basis of FFA and MEDIA Programme data.

Market shares of admissions in 2005



Others include:
Camera Film, Cosmo Film, DFI, Digital Film, Husets Biograf, Marco Film

Source: Det Danske Filminstitut

Breakdown of films released by geographical origin 2000-2005

Distributor	US	Denmark	Other Nordic[1]	Other European	Rest-of-World	Total
Nordisk Film	23	19	0	1	1	44
UIP	38	2	0	1	1	42
SF-Film	24	8	4	3	1	40
Angel Scanbox	14	5	2	6	1	28
Sandrew Metronome	15	1	1	5	1	23
Øst for Paradis	0	1	4	7	3	15
Miracle Film	5	0	0	7	1	13
Camera Film	1	0	0	5	6	12
Sunrise Film Distribution	1	0	1	3	2	7
Husets Biograf	1	0	0	0	1	2
Det Danske Filminstitut	0	1	1	0	0	2
Marco Film	0	0	0	1	0	1
Niels Vest Film	0	1	0	0	0	1
Digital Film	0	1	0	0	0	1
Zentropa Entertainments	0	1	0	0	0	1
Cosmo Film A/S	0	1	0	0	0	1
Total	**122**	**41**	**13**	**39**	**18**	**233**

(1) Finland, Iceland, Norway and Sweden.

Source: Det Danske Filminstitut / Danmarks Statistik

ANGEL SCANBOX

Angel Films was set up in 1988 as a small art house feature film producer and importer by Mogens Glad, who had made his name as one of the co-founders of the Borland Software Corporation. Today Angel Films is the parent company of a media group encompassing film and TV production, technical services and facilities (including DVD production) theatrical distribution and licensing. The production wing has been responsible for a number of highly successful Danish films including *En kort en long*, released in 2001, and one of most popular Danish films of 2005, comedy *Nynne*. Angel Scandinavia is the rights holding company, which focuses on acquisition and sales and handles theatrical, video and TV rights on Danish and international titles for Scandinavian sales.

The theatrical distribution division of the group, Angel Scanbox Distribution, deals both with films produced locally (including those produced in-house) and with imported titles. A small number of non-English language films are released each year, in general French titles.

From December 2001 the company had an agreement with Scanbox Entertainment Denmark whereby Angel handled the theatrical distribution for Scanbox titles, whilst Scanbox acted as sales operator for Angel Films titles on DVD and video. This joint venture was dissolved in September 2006 when Scanbox took control of the distribution operation under the name Scanbox Film Distribution.

Non-national European films distributed in Denmark

January 2000 - December 2005

Distributed by Angel Scanbox Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions DK 2000 - 2005
1	**The Hours**	GB inc / US	09/05/03	Stephen Daldry	134 119
2	**Gosford Park**	GB inc / US / DE / IT	08/02/02	Robert Altman	90 861
3	**Valiant**	GB inc / US	29/07/05	Gary Chapman	77 805
4	**The Others**	ES / US	31/05/02	Alejandro Amenábar	56 557
5	**The Merchant of Venice**	GB / LU / IT	11/02/05	Michael Radford	38 520
6	**Sky Captain and the World of Tomorrow**	IT / US / GB	12/11/04	Kerry Conran	22 912
7	**Kirikou et la sorcière**	FR / BE / LU	09/06/00	Michel Ocelot	21 571
8	**Five Children and It**	GB / FR	25/12/05	John Stephenson	21 416
9	**A la folie... pas du tout**	FR	09/05/03	Laetitia Colombani	16 311
10	**Hotel Rwanda**	ZA / GB / IT	23/05/05	Terry George	16 104
11	**La gabbianella e il gatto**	IT	28/06/02	Enzo D'Alò	13 856
12	**Hanuman**	FR / IN	23/06/00	Fred Fougea	14 038
13	**Beautiful People**	GB	30/06/00	Jasmin Dizdar	10 291
14	**Le château des singes**	FR / DE / GB / HU	04/08/00	Jean-François Laguionie	10 279
15	**Romance**	FR	09/06/00	Catherine Breillat	9 109
16	**Christmas Carol: The Movie**	GB / DE	21/11/03	Jimmy T. Murakami	7 935
17	**El maquinista**	ES	03/12/04	Brad Anderson	7 100
18	**The Musketeer**	GB / US / DE / LU	11/01/02	Peter Hyams	6 594
19	**Die fetten Jahre sind vorbei**	DE / AT	05/08/05	Hans Weingartner	4 987
20	**Irréversible**	FR	21/11/03	Gaspar Noé	4 581
21	**Crush**	GB / DE	16/08/02	John McKay	4 544
22	**Vägen ut**	SE	08/08/00	Daniel Lind Lagerlöf	2 829
23	**Yamakasi - Les samouraï des temps modernes**	FR	20/09/02	Ariel Zeitoun, Julien Seri	2 445
24	**Vanity Fair**	GB / US	25/05/05	Mira Nair	2 051
25	**Torremolinos 73**	ES / DK	05/09/03	Pablo Berger	1 883

Sources: Det Danske Filminstitut / Danmarks Statistik, MEDIA Programme & LUMIERE database.

Financial results

ANGEL DISTRIBUTION A/S

Blomstervænget 52
2800 Kgs. Lyngby
DENMARK

Phone : +45 70 70 22 70
Fax : +45 70 70 22 71
URL : **http://www.angelfilms.dk**

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : Limited company
Latest account date : 31/12/2005
Account published in : DKK
Type of account available : Unconsolidated

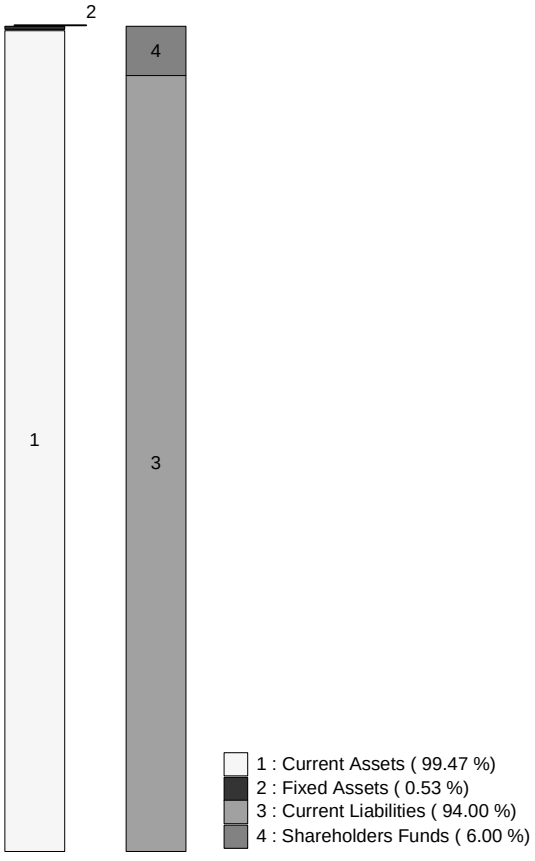
Operating Revenue/Turnover : 0 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : 6

No of recorded shareholders : 2
BvD Independence Indicator : D

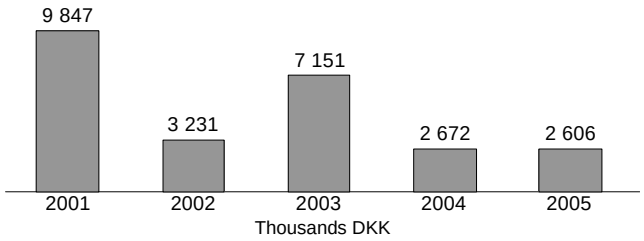
	31/12/2005 th DKK	31/12/2004 th DKK	31/12/2003 th DKK	31/12/2002 th DKK	31/12/2001 th DKK
FINANCIAL PROFILE					
Operating revenue / turnover	2 606	2 672	7 151	3 231	9 847
Profit (loss) before tax	n.a.	101	-398	-552	-426
P/L for Period [= Net Income]	0	101	-398	-390	1 661
Cash flow	22	158	-346	-339	1 667
Total assets	6 802	6 584	2 954	4 370	6 354
Shareholders funds	408	408	307	705	1 095
Current ratio (x)	1,06	1,06	1,09	1,17	1,21
Profit margin (%)	n.a.	3,78	-5,57	-17,08	-4,33
Return on shareholders funds (%)	n.a.	24,75	-129,64	-78,30	-38,90
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	6,00	6,20	10,39	16,13	17,23
Employees	6	6	6	6	5

Illustration of the Balance Sheet Structure
31/12/2005

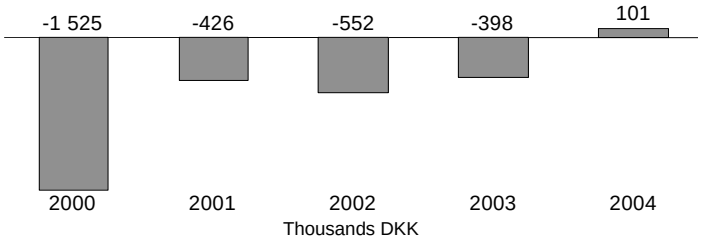


100% = Total Assets
(= 6 802 Thousands DKK)

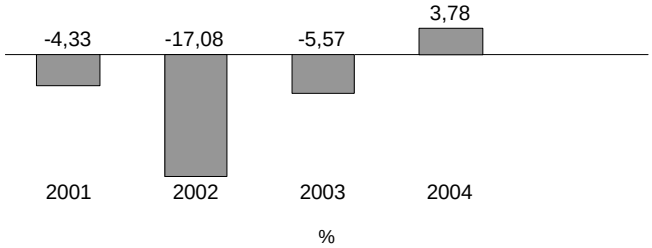
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

CAMERA FILM

Camera Film is one of the largest independent arthouse distributors in Denmark and is a subsidiary of the company which owns and operates the 6-screen Grand Teatret. Situated in central Copenhagen, the Grand Teatret is one of Denmark's oldest film theatres and is a member of the Europa Cinemas network.

The distribution company was initially created as the import and distribution wing of the film theatre and started operation in 1972 with the acquisition of Akira Kurosawa's *Throne of Blood* and Buster Keaton's *The General*. Camera Film now principally acquires non-national European titles as well as a limited number of US independent, Asian and South American works. European films are generally acquired at festivals with a predilection for French productions. A small number of domestic titles are also handled with a total of between 11 and 13 films distributed annually.

Non-national European films distributed in Denmark

January 2000 - December 2005

Distributed by Camera Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions DK 2000 - 2005
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	01/11/02	Jean-Pierre Jeunet	147 960
2	**8 femmes**	FR	25/12/02	François Ozon	40 148
3	**Sånger från andra våningen**	SE / DK / NO	02/02/01	Roy Andersson	37 602
4	**The Pianist**	FR / GB / DE / PL	04/07/03	Roman Polanski	36 927
5	**Swimming Pool**	FR / GB	25/12/03	François Ozon	28 491
6	**Vera Drake**	GB	28/01/05	Mike Leigh	25 402
7	**Comme une image**	FR / IT	12/11/04	Agnès Jaoui	16 993
8	**Tosca**	FR / DE / IT / GB	13/09/02	Benoît Jacquot	16 228
9	**Sweet Sixteen**	GB / DE / ES	22/08/03	Ken Loach	15 937
10	**Les choristes**	FR / CH	17/06/05	Christophe Barratier	15 358
11	**Le goût des autres**	FR	10/05/01	Agnès Jaoui	12 216
12	**Bloody Sunday**	IE / GB	31/10/03	Paul Greengrass	11 525
13	**La fille sur le pont**	FR	13/10/00	Patrice Leconte	10 629
14	**La pianiste**	AT / FR	05/03/02	Michael Haneke	9 216
15	**La stanza del figlio**	IT / FR	31/01/03	Nanni Moretti	8 168
16	**Sous le sable**	FR	04/12/02	François Ozon	7 879
17	**Om jag vänder mig om**	SE	16/04/04	Björn Runge	7 354
18	**La veuve de Saint-Pierre**	FR / CA	16/02/01	Patrice Leconte	7 231
19	**Human Traffic**	GB / IE	08/11/00	Justin Kerrigan	6 930
20	**Aimée & Jaguar**	DE	19/01/01	Max Färberböck	6 537
21	**De battre mon coeur s'est arrêté**	FR	18/11/05	Jacques Audiard	5 399
22	**Halbe Treppe**	DE	13/12/02	Andreas Dresen	5 200
23	**5X2**	FR	08/04/05	François Ozon	4 842
24	**Depuis qu'Otar est parti...**	FR / BE	17/09/04	Julie Bertucelli	4 496
25	**Mauvaises fréquentations**	FR	31/08/01	Jean-Pierre Améris	4 207
26	**Code inconnu**	FR / DE / RO	28/06/02	Michael Haneke	3 904
27	**The Mother**	GB	05/03/04	Roger Michell	3 458
28	**Conte d'automne**	FR	17/11/00	Eric Rohmer	3 262
29	**2046**	FR / IT	29/04/05	Wong Kar-Wai	3 250
30	**Alice et Martin**	FR	08/12/00	André Téchiné	2 755

Sources: Det Danske Filminstitut / Danmarks Statistik, MEDIA Programme & LUMIERE database.

Financial results

GRAND TEATRET A/S (CAMERA FILM)

Mikkel Bryggers Gade 8
KOEBENHAVN 1460 K
DENMARK
Phone : +45 33136112
Fax : +45 33150882
Web Site Address : http://www.grandteatret.dk
http://www.camerafilm.dk

Reporting Basis : Unconsolidated data

Date of incorporation : 02/08/1989
Legal form : Limited company
Latest account date : 31/12/2004
Account published in : DKK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : n.a.

P/L for period : 0 milUSD
Employees : 20

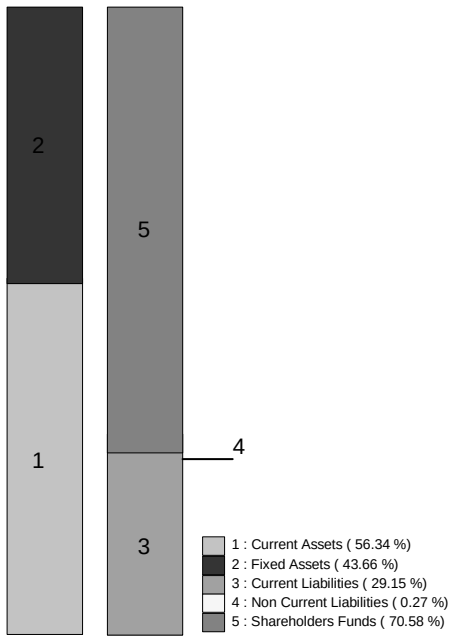
Primary NACE 1.1 code : 9213

No of recorded shareholders : 1
BvD Independence Indicator : A-

No of rec. subsidiaries : 0

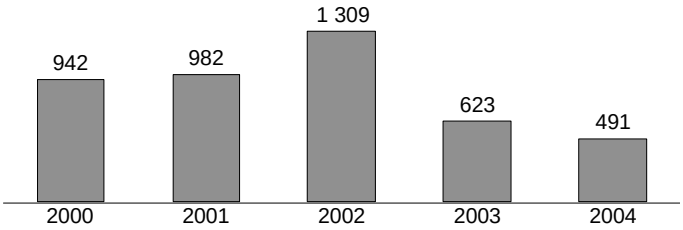
	31/12/2004 th DKK	31/12/2003 th DKK	31/12/2002 th DKK	31/12/2001 th DKK	31/12/2000 th DKK
FINANCIAL PROFILE					
Operating revenue / turnover	n.a.	n.a.	n.a.	n.a.	n.a.
Profit (loss) before tax	491	623	1 309	982	942
Cash flow	1 451	1 587	1 822	1 481	1 358
Total assets	13 876	13 617	13 512	12 126	11 762
Shareholders funds	9 793	9 656	9 665	8 110	7 792
Current ratio	1,93	1,72	1,54	0,80	0,48
Profit margin (%)	n.a.	n.a.	n.a.	n.a.	n.a.
Return on shareholders funds (%)	5,01	6,45	13,54	12,11	12,09
Return on capital employed (%)	70,58	70,91	71,53	66,88	66,25
Number of employees	20	21	19	16	15

Illustration of the Balance Sheet Structure 31/12/2004



100% = Total Assets
(= 13 876 Thousands DKK)

Evolution of Profit (loss) before Tax



Thousands DKK

Source: AMADEUS database – http://www.bvdep.com

ØST FOR PARADIS

Øst for Paradis was founded in 1978 out of an art house theatre in Denmark's second city, Århus. The four-screen Paradis theatre is a member of the Europa Cinemas network.

As a specialised distributor the company releases between 12 to 17 films a year, principally art house titles but also a small number of childrens' films and documentaries. European and non-American works make up the major part of the release slate, together with a small number of independent US films. The catalogue also includes a collection of older American and European titles, such as *East of Eden*, *Raging Bull* and *Il gattopardo*.

Øst for Paradis chooses to focus on more challenging art house titles and on films by new directors, and introduced talents such as Wong Kar Wai and Michael Haneke to the Danish public. The number of films released has increased considerably in the last years, reaching a total of 19 titles in 2004, compared to just 7 in 2000.

Non-national European films distributed in Denmark

January 2000 - December 2005

Distributed by Øst for Paradis

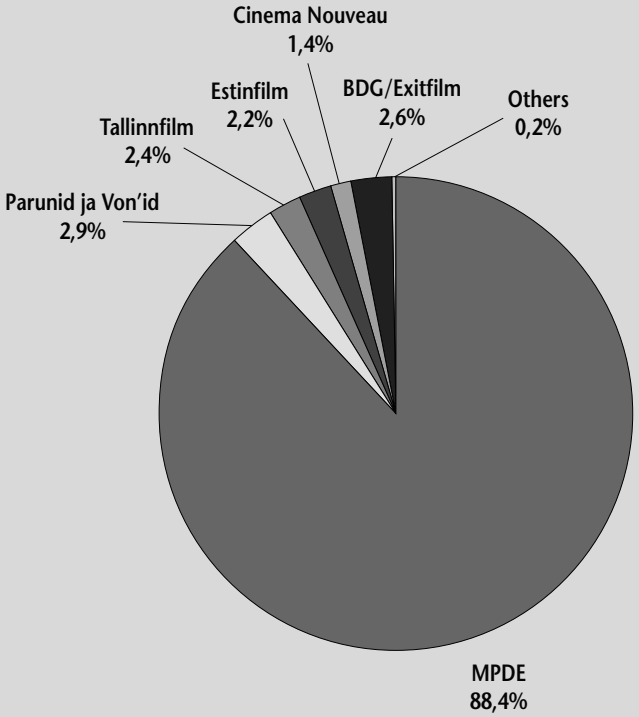
	Original Titles	Countries of Origin	Release Dates	Director	Admissions 2000 - 2005
1	**Good Bye, Lenin!**	DE	28/08/03	Wolfgang Becker	116 755
2	**La prophétie des grenouilles**	FR	17/09/04	Jacques-Remy Girerd	36 665
3	**Heftig og begeistret**	NO / SE	01/11/01	Knut Erik Jensen	35 800
4	**Die Geschichte vom weinenden Kamel**	DE / MN	07/01/05	B. Davaa & L. Falorni	28 649
5	**Glasskår**	NO	23/01/03	Lars Berg	20 721
6	**Elina - Som og jag inte fanns**	SE / FI	27/11/03	Klaus Härö	16 553
7	**Ikíngut**	IS / NO / DK	26/10/01	Gísli Snær Erlingsson	16 274
8	**Vingar av glas**	SE	12/06/02	Reza Bagher	14 870
9	**101 Reykjavik**	IS / NO / DK / FR	17/08/01	Baltasar Kormákur	13 938
10	**Solas**	ES	03/09/01	Benito Zambrano	12 271
11	**The Navigators**	GB / DE / ES	21/02/03	Ken Loach	11 711
12	**Heftig og begeistret - på sangens vinger**	NO	12/10/02	Knut Erik Jensen	10 491
13	**Hop**	BE / FR	15/10/04	Dominique Standaert	9 864
14	**Il gattopardo***	IT / FR / US	19/08/05	Luchino Visconti	9 317
15	**Englar alheimsins**	IS / DK / DE / NO	29/11/01	Friðrik Þór Friðriksson	9 131
16	**Pleure pas Germaine**	BE / FR / ES	08/11/02	Alain de Halleux	9 021
17	**Det nya landet**	SE	25/09/03	Geir Hansteen Jorgensen	8 991
18	**Das Wunder von Bern**	DE	19/11/04	Sönke Wortmann	8 477
19	**Im toten Winkel - Hitlers Sekretärin**	AT	21/11/03	O. Schimderer & A. Heller	8 212
20	**Hundstage**	AT	04/11/03	Ulrich Seidl	7 996
21	**Lichter**	DE	20/02/04	Hans-Christian Schmid	7 730
22	**Zur Lage: Österreich in sechs Kapiteln**	AT	02/05/03	M. Glawogger & B. Albert	7 660
23	**Misa mi**	SE	08/10/04	Linus Torell	7 389
24	**Mávahlátur**	IS / DE / GB	15/10/04	Ágúst Guðmundsson	7 147
25	**Lovely Rita**	AT	05/10/02	Jessica Hausner	6 983
26	**Napola - Elite für den Führer**	DE	28/10/05	Dennis Gansel	6 670
27	**De bal**	BE / DE / NL	13/07/00	Danny Deprez	6 482
28	**Fálkar**	IS / DE / NO / GB	26/09/03	Friðrik Þór Friðriksson	5 776
29	**Vodka Lemon**	FR / IT / CH / AM	20/05/05	Hiner Saleem	5 682
30	**Hotel**	AT / DE	03/12/04	Jessica Hausner	5 450

* Re-release. Admissions total mentioned is for the 2005 re-release only.

Source: Det Danske Filminstitut / Danmarks Statistik, MEDIA programme & LUMIERE database.

Market shares of admissions in 2005

Note: on the basis of 2005 releases only.



Source: European Audiovisual Observatory on the basis of data from the Eesti Filmi Sihtasutus

Breakdown of films released by geographical origin 2005

Company name	US	Estonia	Russia	Nordic[(1)]	Germany	United Kingdom	Other European	Rest-of-World	Total
MPDE	86	–	6	–	1	9	6	1	109
Estinfilm	2	–	–	1	4	1	3	2	13
Tallinnfilm	1	–	–	3	1	3	2	2	12
Cinema Nouveau	–	–	3	2	–	–	–	1	6
Eesti Joonis-film	–	2	–	–	–	–	–	–	2
Parunid ja Von'id	–	1	–	–	–	–	–	–	1
BDG/Exitfilm	–	1	–	–	–	–	–	–	1
Exitfilm	–	1	–	–	–	–	–	–	1
Amrion	–	1	–	–	–	–	–	–	1
Allfilm	–	1	–	–	–	–	–	–	1
ETV	–	1	–	–	–	–	–	–	1
Total	**89**	**8**	**9**	**6**	**6**	**13**	**11**	**6**	**148**

(1) Denmark, Finland, Norway, Sweden

Source: Eesti Filmi Sihtasutus

ESTINFILM

Founded in 1998 by producer and director Mati Sepping, Estinfilm is a film production and distribution company. The company also provides facilities to local and foreign filmmakers. Manager Mati Sepping has been producing films since 1994 and has made more than 30 documentaries and shorts plus 10 features including the 1997 *Minu Leninid (All My Lenins* – EE / FI / RU) and from 2001 *Karu süda (The Heart of the Bear* – EE / CZ / DE / RU).

The theatrical distribution activity commenced in 2002 with the release of a single film, *Kukuschka* (RU), but by 2004 a total of 8 new titles were released. With a total of 13 new releases in 2005, Estinfilm was Estonia's second most active distributor, though still a long way behind Finnish-owned exhibitor/distributor Motion Picture Distribution of Estonia (MPDE), which largely dominates the market.

Estinfilm concentrates principally on importing European art house films and has not at present distributed domestically produced titles. In 2005 two US independent titles (*The Aviator* and *In Good Company*) and two Asian works (*Shi mian mai fu – House of Flying Daggers* and *Chakusin ari – One Missed Call*) were released. The company distributes its own films on video and DVD and licences rights to local broadcasters.

Non-national European films distributed in Estonia

January 2002 - June 2006

Distributed by Estinfilm

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2002 - 2006(1)
1	**Baltic Storm**	DE / GB	14/11/03	Reuben Leder	11 568
2	**Matti - Hell is for Heros**	FI	27/01/06	Aleksi Mäkelä	8 418
3	**Karlik nos**	RU	11/04/03	Ilya Maksimov	6 284
4	**Kukushka**(2)	RU	18/10/02	Aleksandr Rogozhkin	4 871
5	**Good bye, Lenin!**	DE	05/09/03	Wolfgang Becker	4 383
6	**Mein Bruder ist ein Hund**	DE / GB / NL	11/03/05	Peter Timm	2 188
7	**Paha maa**	FI	04/03/06	Aku Louhimies	1 920
8	**Napola - Elite für den Führer**	DE	05/02/05	Dennis Gansel	1 758
9	**Kopps**	SE / DK	20/08/04	Josef Fares	1 739
10	**The Magdalene Sisters**	GB / IE	30/04/04	Peter Mullan	1 576
11	**Choses secrètes**	FR	26/03/04	Jean-Claude Brisseau	1 404
12	**2046**	FR / IT	22/01/05	Wong Kar-Wai	1 279
13	**Vanity Fair**	GB / US	21/05/05	Mira Nair	1 184
14	**Stratosphere Girl**	DE / GB / FR / CH / IT	08/10/04	Matthias X. Oberg	1 130
15	**Sophie Scholl - Die letzten Tage**	DE	29/10/05	Marc Rothemund	1 048
16	**Om jag vänder mig om**	SE	05/11/04	Björn Runge	1 024
17	**L'enquête corse**	FR	16/04/05	Alain Berberian	726
18	**Rancid**	SE	23/07/05	Jack Ersgard	622
19	**Shik**	RU / DE / FR / IT / UA	08/08/03	Bakhtyar Khudojnazarov	390
20	**Rezervni deli**	SI	27/08/04	Damjan Kozole	386
21	**Schultze Gets the Blues**	DE	18/06/05	Michael Schorr	216
22	**Hotel**	AT / DE	08/10/05	Jessica Hausner	115

(1) Admissions totals may be incomplete, as admissions results for some films include only admissions registered in the year of first release.
(2) Released by Estinfilm trading as Estonian Reality Pictures.

Source: LUMIERE database / Eesti Filmi Sihtasutus / MEDIA Programme

Financial results

ESTINFILM OÜ

Gonsiori 27
TALLINN 10147
ESTONIA
Phone : +372 628 4534
Fax : +372 628 4534
Web Site Address : http://www.estinfilm.ee

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 17/07/1998
Legal form : Limited liability company
Latest account date : 31/12/2004
Account published in : EEK
Type of account available : Unconsolidated

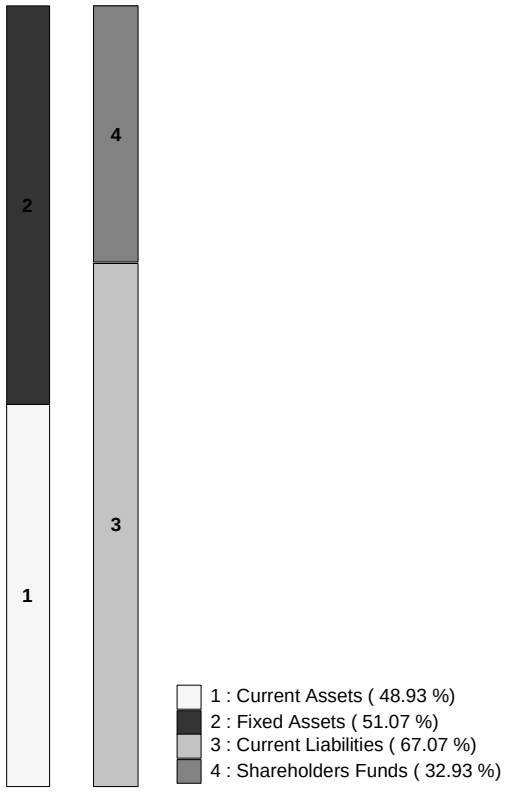
Operating Revenue/Turnover : 0 mil USD
Primary NACE 1.1 code : 9211

P/L for period : 0 mil USD
Employees : 1

No of recorded shareholders : 0
BvD Independence Indicator : U

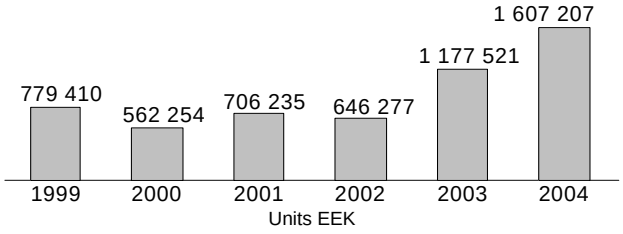
	31/12/2004 EEK	31/12/2003 EEK	31/12/2002 EEK	31/12/2001 EEK	31/12/2000 EEK
FINANCIAL PROFILE					
Operating revenue / turnover	1 607 207	1 177 521	646 277	706 235	562 254
Profit (loss) before tax	195 371	115 773	-23 046	82 932	-12 214
P/L for Period [= Net Income]	195 371	115 773	-23 046	82 932	-12 214
Cash flow	323 732	163 247	-12 171	93 057	-2 086
Total assets	1 250 121	691 803	518 238	752 625	781 569
Shareholders funds	411 634	216 263	100 490	123 537	40 606
Current ratio (x)	0,73	0,72	1,18	1,17	1,02
Profit margin (%)	12,16	9,83	-3,57	11,74	-2,17
Return on shareholders funds (%)	47,46	53,53	-22,93	67,13	-30,08
Return on capital employed (%)	n.a.	n.a.	n.a.	69,29	n.a.
Solvency ratio (%)	32,93	31,26	19,39	16,41	5,20
Employees	1	3	3	3	3

Illustration of the Balance Sheet Structure
31/12/2004

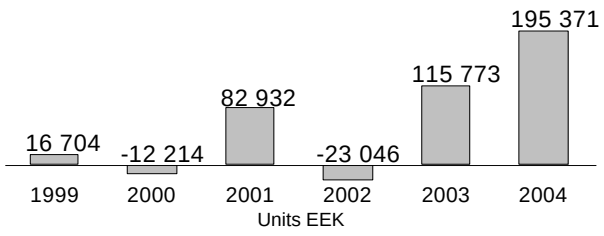


100% = Total Assets
(= 1 250 121 EEK)

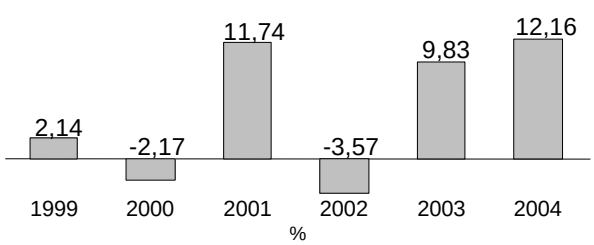
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

TALLINNFILM

Tallinnfilm was founded in 1941 out of the former Eesti Kultuurfilm (Estonian Culture Films) studio. In the early years the studio's production was limited to documentaries and newsreels. In 1954 it expanded its activities by adding full-length feature films. 1957 marked the beginning of puppet film production and in 1971 production of animation began. The majority of filmmakers at Tallinnfilm were trained at the Moscow State Institute of Cinematography; many of the films made at the studio were distributed outside Estonia and received recognition at international festivals. From 1941 to 1994 Tallinnfilm produced 115 full length features and 28 short films, 194 animation films, including 128 puppet and 66 cartoon films, 504 documentaries, 415 popular science films and 1,578 newsreels.

The studio produced its last film in 1994 and the last newsreel in 1998. In 1997, when the Estonian Film Foundation was established, it inherited the activities and the buildings belonging to Tallinnfilm. Initially activities concentrated on the safe-guarding and distribution of the rich archive but in 2004 Tallinnfilm moved into exhibition, taking over the Sõprus art house cinema in the historic heart of Tallinn. The cinema focuses on specialized programming such as European and Asian cinema, childrens films, documentaries, local audiovisual production, and events related to film art.

To ensure continuity of supply of art house programming, Tallinnfilm stepped up its activities as a theatrical distributor, which had begun with the release in 2003 of Michael Haneke's *La pianiste*. Since then the choice has been enlarged to include Asian and American independent production. 12 films of varied origins were distributed in 2005.

Non-national European films distributed in Estonia

January 2003 - June 2006

Distributed by Tallinnfilm

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2003 - 2006(1)
1	**La pianiste**	AT / FR	07/02/03	Michael Haneke	4 413
2	**9 Songs**	GB	19/08/05	Michael Winterbottom	4 231
3	**Revolver**	GB / FR	15/10/05	Guy Ritchie	3 434
4	**Girl with a Pearl Earring**	GB / LU	05/08/05	Peter Webber	3 425
5	**5X2 cinq fois deux**	FR	25/03/05	François Ozon	3 302
6	**The Constant Gardener**	GB inc / DE / US	24/02/06	Fernando Meirelles	2 099
7	**Caché**	FR / AT / DE / IT	17/03/06	Michael Haneke	2 039
8	**La marche de l'empereur**	FR	23/12/05	Luc Jacquet	1 729
9	**Pelikaanimies**	FI / SE	21/10/05	Liisa Helminen	1 700
10	**Die fetten Jahre sind vorbei**	DE / AT	02/09/05	Hans Weingartner	881
11	**Dear Wendy**	DK / FR / DE / GB	30/09/05	Thomas Vinterberg	657
12	**To ryk of en aflevering**	DK	14/07/05	Aage Rais	441
13	**Factotum**	NO / US	27/01/06	Bent Hamer	973
14	**Gabrielle**	FR / IT	28/04/06	Patrice Chéreau	732

(1) Admissions totals may be incomplete, as admissions results for some films include only admissions registered in the year of first release.

Source: LUMIERE database / Eesti Filmi Sihtasutus / MEDIA Programme

Financial results

TALLINNFILM AS

Vana-Viru 3
TALLINN 10111
ESTONIA
Phone : +372 627 6001
Fax : +372 627 6061
Web Site Address : http://www.tallinnfilm.ee

Reporting Basis : Unconsolidated data

Date of incorporation : 28/09/1940
Legal form : Share company
Latest account date : 31/12/2004
Account published in : EEK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

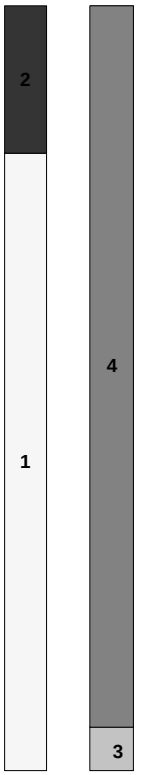
Operating Revenue/Turnover : 0 mil USD
P/L for period : 0 mil USD
Employees : 20

Primary NACE 1.1 code : 9212

No of recorded shareholders : 0
BvD Independence Indicator : U

	31/12/2004 EEK	31/12/2003 EEK	31/12/2002 EEK	31/12/2001 EEK	31/12/2000 EEK
FINANCIAL PROFILE					
Operating revenue / turnover	4 229 704	1 842 238	2 346 225	1 366 616	1 609 700
Profit (loss) before tax	-1 545 404	776 841	260 009	-987 649	10 802 935
P/L for Period [= Net Income]	-1 545 404	776 841	260 009	-987 649	10 802 935
Cash flow	-1 395 452	n.a.	n.a.	-961 104	10 922 498
Total assets	10 463 501	11 788 866	11 906 954	12 170 578	20 175 460
Shareholders funds	9 866 793	11 412 197	10 635 356	10 375 347	11 362 997
Current ratio (x)	14,16	28,17	7,77	9,84	0,06
Profit margin (%)	-36,54	42,17	11,08	-72,27	n.s.
Return on shareholders funds (%)	-15,66	6,81	2,44	-9,52	95,07
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	79,01
Solvency ratio (%)	94,30	96,80	89,32	85,25	56,32
Employees	20	1	n.a.	3	4

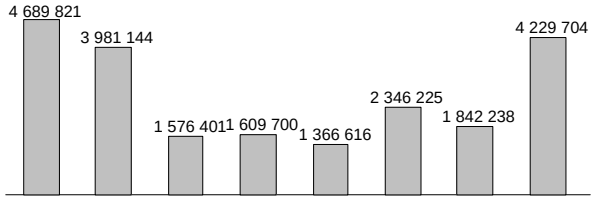
Illustration of the Balance Sheet Structure
31/12/2004



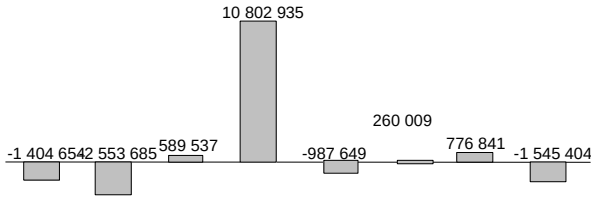
1 : Current Assets (80.76 %)
2 : Fixed Assets (19.24 %)
3 : Current Liabilities (5.70 %)
4 : Shareholders Funds (94.30 %)

100% = Total Assets
(= 10 463 501 EEK)

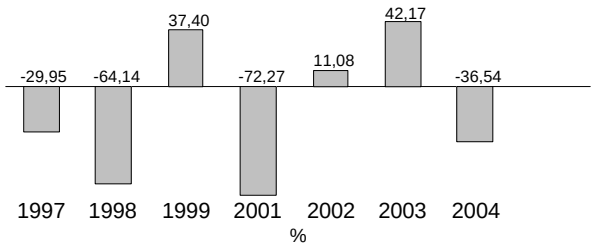
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax

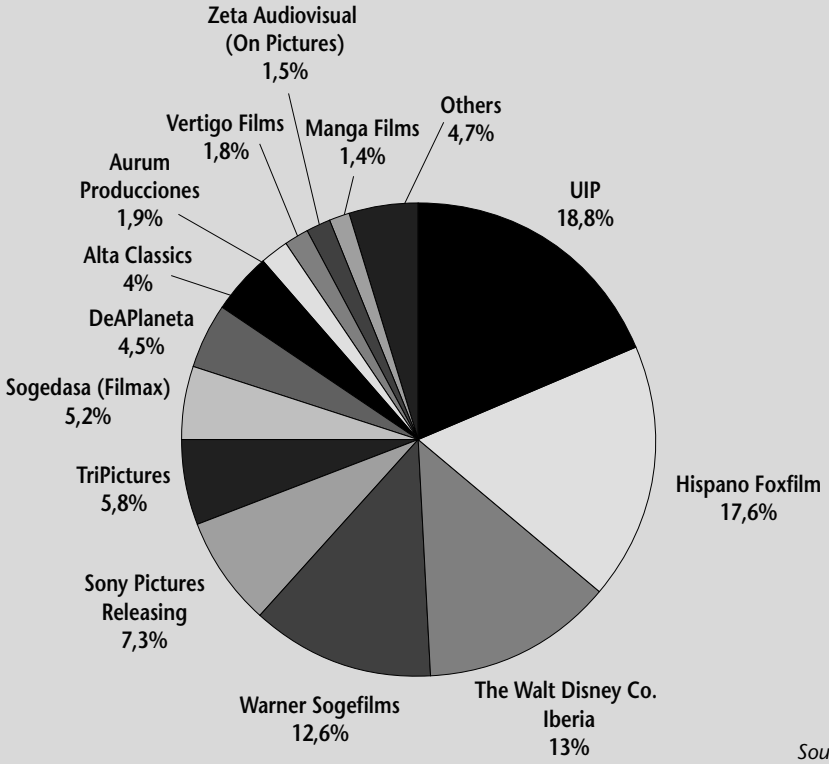


Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005



Source: ICAA

Leading distributors in Spain (2001-2005)

Revenue from activities other than theatrical distribution (such as production, home video distribution, trade in rights, exhibition and international sales) may be included in operating revenue for some companies.

Rank	Company	2001	2002	2003	2004	2005	2004/2003
1	The Walt Disney Company Iberia S.L.[1]	137 677	179 600	184 303	253 870	~	37,7%
2	Sociedad General de Derechos Audiovisuales SA (Filmax)	62 541	76 579	72 005	81 391	~	13,0%
3	Warner Bros. Entertainment España S.L.	40 807	70 174	74 319	81 303	~	9,4%
	p.m. Warner Sogefilms AIE[2]	*45 742*	*48 276*	*53 692*	~	~	–
4	Hispano Foxfilm SAE	25 604	38 491	42 621	30 166	55 422	-29,2%
5	United International Pictures S.L.	62 440	36 274	52 119	n.c.	~	–
6	Manga Films S.L.	37 402	44 875	51 737	47 234	~	-8,7%
7	Sony Pictures Releasing de España SA	22 103	37 685	43 191	~	~	–
8	Lauren Film SA	58 504	63 209	41 133	~	~	–
9	TriPictures SA	26 964	39 975	38 109	34 143	~	-10,4%
10	Aurum Producciónes SA	50 296	62 634	53 522	44 326	28 023	-17,2%
11	Sogepaq SA	45 853	47 392	54 649	30 903	17 663	-43,5%
12	Alta Classics S.L.	6 897	13 902	13 814	14 342	~	3,8%
13	DeAPlaneta S.L.	4 417	14 331	16 234	14 274	~	-12,1%
14	Luk Internaciónal SA	5 758	6 099	11 030	13 276	~	20,4%
15	Vértigo Films S.L.	10 291	14 611	13 034	10 821	12 320	-17,0%
16	Wanda Visión SA	3 745	3 218	4 405	4 676	~	6,2%
17	Lolafilms Distribuccion S.A.	14 836	1 770	2 168	3 704	~	70,8%
18	New World Films Internaciónal S.A.	5 338	1 856	6 913	3 568	~	-48,4%
19	Film Corporation 2000 S.A.	2 481	2 420	2 601	3 049	~	17,2%
20	Manuel Salvador S.A.	2 642	2 733	2 752	2 731	~	-0,8%

(1) Includes activities other than theatrical distribution.
(2) Warner Sogefilms AIE, a joint venture between Warner Bros. and Sogepaq, was wound down at the end of 2005.

Other active distributors not shown in the above list: Baditri Films, Eurocine Films, Festival Films, Indisa Kaplan AV, Karma Films, Notro Films (ABL Augusta), Zeta Audiovisual (On Pictures)

Source: European Audiovisual Observatory

ALTA FILMS / ALTA CLASSICS

Alta Films was founded in 1969 with the initial ambition of distributing films exclusively in subtitled original versions, an entirely new concept for Spain at that time. 35 years later, the company still specialises in challenging titles, with a core slate comprised of quality independent European films, and is the largest arthouse distributor in Spain. Special emphasis is given to United Kingdom origin works with a recent interest in Latin American and Asian titles. Alta Films is also an important and prestigious distributor of Spanish films. Distribution has been handled since 2001 through Alta Classics and the company releases a total of around 30 films each year.

Exhibition and production are further wings of the group's activities. Alta Films owns a stake in 18 sites (102 screens) and handles programming for 17 others (70 screens). The prestigious Renoir chain theatres in Barcelona, Bilbao, Madrid, Tenerife, Palma de Mallorca and Zaragoza show principally subtitled original versions while the other complexes countrywide screen a majority of dubbed works.

Alta Producción has to date been involved in the production of 16 films, many by Spanish directors but also as a partner on international co-productions, in particular as the Spanish producer on a number of of Ken Loach's films, as well as on French, Danish and Portuguese-led projects.

Non-national European films distributed in Spain

Released between January 2000 - December 2005

Distributed by Alta Films / Alta Classics

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**Les choristes**	FR / CH / DE	03/12/04	Christophe Barratier	1 490 982
2	**8 Femmes**	FR	29/11/02	François Ozon	266 810
3	**East is East***	GB	28/01/00	Damien O'Donnell	213 211
4	**Ae fond kiss***	GB / IT / DE / ES / FR	14/01/05	Ken Loach	208 845
5	**La pianiste**	AT / FR	26/10/01	Michael Haneke	160 628
6	**Bend It Like Beckham**	GB / DE	20/09/02	Gurinder Chadha	155 183
7	**Sweet Sixteen**	GB / DE / ES	10/01/03	Ken Loach	138 133
8	**The Magdalene Sisters**	GB / IE	07/03/03	Peter Mullan	122 509
9	**La maladie de Sachs ***	FR	26/05/00	Michel Deville	120 584
10	**Kirikou et la sorcière**	FR / BE / LU	21/12/01	Michel Ocelot	113 594
11	**L'ultimo bacio**	IT	02/07/04	Gabriele Muccino	113 511
12	**Kirikou et les bêtes sauvages**	FR	23/12/05	Michel Ocelot	105 849
13	**Après vous…**	FR	22/07/05	Pierre Salvadori	87 196
14	**Život je čudo**	FR / CS / IT / GB	21/01/05	Emir Kusturica	83 519
15	**Lucky Break**	GB / DE	08/02/02	Peter Cattaneo	78 683
16	**Novo**	FR / CH / ES	28/02/03	Jean-Pierre Limosin	75 573
17	**Bread and Roses***	GB / DE / ES / FR	16/02/01	Ken Loach	66 301
18	**Nationale 7 ***	FR	15/12/00	Jean-Pierre Sinapi	66 269
19	**The Navigators**	GB / DE / ES	11/01/02	Ken Loach	65 605
20	**Liam ***	GB / DE / FR	02/03/01	Stephen Frears	64 814
21	**L'amore imperfetto**	IT / ES	05/07/02	Giovanni Davide Maderna	46 528
22	**Rosa la china**	FR / CU / PT / ES	13/06/03	Valeria Sarmiento	43 973
23	**The Claim**	GB / FR / CA	25/01/02	Michael Winterbottom	41 527
24	**Bear's Kiss**	DE / FR / ES / IT	18/07/03	Sergei Bodrov	41 491
25	**Le secret**	FR	27/07/01	Virginie Wagon	40 794

* Released by Alta Films. All other films were released by Alta Classics
(1) Cumulative results to July 2006

Source: ICAA / Basecine

Financial results

ALTA CLASSICS S.L.

CUESTA DE SAN VICENTE 4
MADRID 28008
SPAIN
Phone : +34 91 542 27 02
Fax : +34 91 542 87 77
URL : **http://www.altafilms.com**

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 20 mil USD

Primary NACE 1.1 code : 9212

No of recorded shareholders : 1
BvD Independence Indicator : D

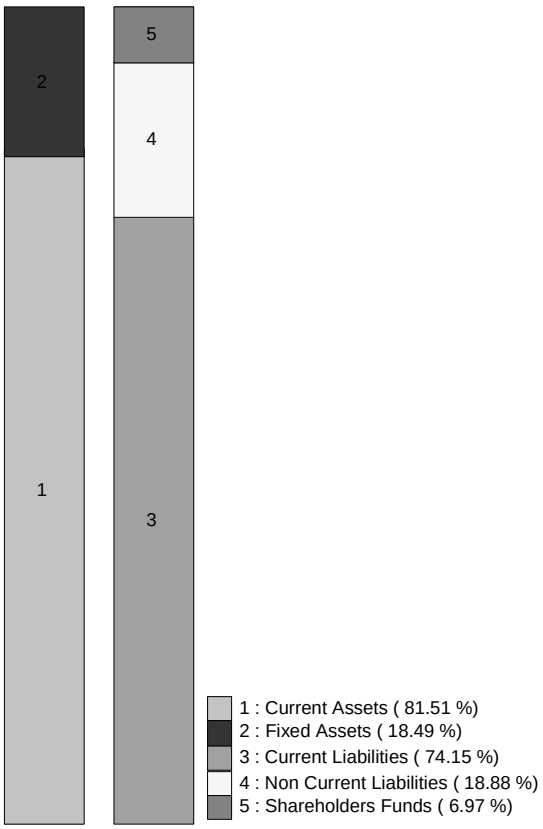
Reporting Basis : Unconsolidated data

Date of incorporation : 18/08/1998
Legal form : Sociedad limitada
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

P/L for period : 1 mil USD
Employees : 18

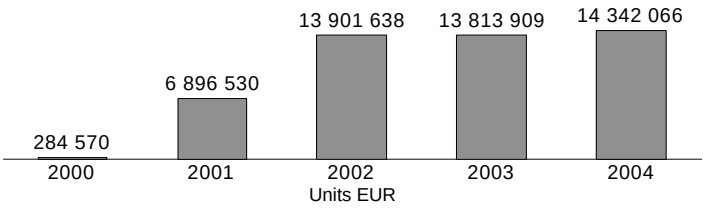
	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR
FINANCIAL PROFILE					
Operating revenue / turnover	14 342 066	13 813 909	13 901 638	6 896 530	284 570
Profit (loss) before tax	628 875	1 063 602	-384 553	319 400	20 910
P/L for Period [= Net Income]	413 341	986 648	-169 789	341 480	20 910
Cash flow	3 111 852	3 107 703	3 627 403	1 561 110	81 200
Total assets	14 441 587	15 799 393	15 491 697	12 987 300	599 730
Shareholders funds	1 006 402	1 243 060	256 413	606 510	-65 530
Current ratio (x)	1,10	0,93	0,69	0,47	0,47
Profit margin (%)	4,38	7,70	-2,77	4,63	7,35
Return on shareholders funds (%)	62,49	85,56	-149,97	52,66	n.a.
Return on capital employed (%)	19,37	37,33	-8,31	22,08	n.a.
Solvency ratio (%)	6,97	7,87	1,66	4,67	-10,93

Illustration of the Balance Sheet Structure
31/12/2004

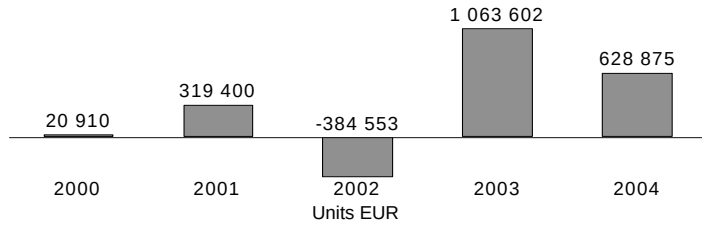


100% = Total Assets
(= 14 441 587 EUR)

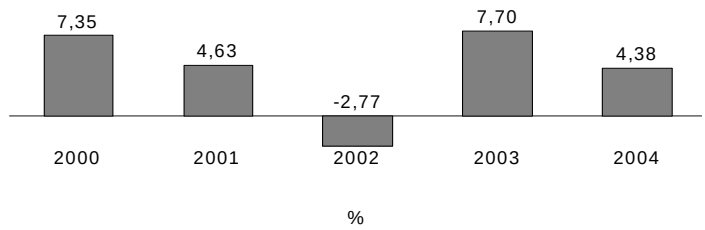
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit margin (%)



Source: AMADEUS database – http://www.bvdep.com

DEAPLANETA

DeAPlaneta was founded in 2000 as a joint venture between major Italian publishing group, DeAgostini, and Spanish media company Grupo Planeta. The DeAPlaneta group is active in two areas. One area of activity concerns the generation and distribution of contents for fiction, documentaries and childrens' entertainment. Having acquired a stake in a Spanish home video distributor, SAV - DeAPlaneta Home Entertainment focuses on the distribution of titles from DeAPlaneta and the acquisition and distribution in the Spanish market of titles from other national and international sources.

DeAPlaneta also operates a joint venture with German company EM.TV, Planeta Junior, which operates in Spain, Italy and Portugal and exploits content for children in various formats (television, cinema, video and DVD, books, licences, promotions and publications). Prodigius Audiovisual, partly owned by DeAPlaneta and set up in January 2003, produces fiction for television – television films, series and soaps.

The second branch of activity of the DeAPlaneta group is the creation, acquisition and distribution of films for cinema and video formats. DeAPlaneta Producciones Cinematografica is the feature production wing of the company with eight co-productions, both national and international on its slate in 2005.

DeAPlaneta Distribucion, the theatrical distribution division, releases around 20 films per year and holds a catalogue of around 700 titles. Since 2004, the company has been able to acquire high profile European and US titles *(The Brothers Grimm, The Grudge, The Eye 2, Laws of Attraction, Saw, An Unfinished Life)*, backed by national private TV channel Antena 3 in which DeAPlaneta has taken a minority controlling stake. The company is also commited to the distribution of domestic films, both with involvement of the in-house production wing and acquired.

Non-national European films distributed in Spain

Released between January 2000 - December 2005

Distributed by DeAPlaneta

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**The Pianist**	FR / GB / DE / PL	12/12/02	Roman Polanski	1 666 690
2	**Der Untergang**	DE / IT	18/02/05	Oliver Hirschbiegel	712 596
3	**Things To Do Before You Are 30**	GB	29/04/05	Simon Shore	204 272
4	**Politiki Kouzina**	GR / FR	19/11/04	Tassos Boulmetis	191 969
5	**Promenons-nous dans les bois ***	FR	20/04/01	Lionel Delplanque	109 142
6	**Christmas Carol: The Movie ***	DE / GB	21/12/01	Jimmy T. Murakami	110 245
7	**Evelyn**	IE / US / GB / NL	04/04/03	Bruce Beresford	72 285
8	**La marche de l'Empereur**	FR	05/08/05	Luc Jacquet	65 583
9	**Hot Dogs: Wau, wir sind reich ***	DE	01/09/00	Michael Schoemann	38 271
10	**Country of my Skull**	GB / IE	22/04/05	John Boorman	37 148
11	**Mon oncle (re-release)**	FR	04/07/03	Jacques Tati	32 135
12	**Momo alla conquista del tempo**	IT / DE	08/09/02	Enzo D'Alò	25 615
13	**Les vacances de Monsieur Hulot (re-release)**	FR	04/07/03	Jacques Tati	21 966
14	**A la folie… pas du tout**	FR	11/08/02	Laetitia Colombani	21 672
15	**Lundi matin**	FR / IT	12/05/02	Otar Iosseliani	20 222
16	**The Triumph of Love ***	IT / GB	01/04/02	Clare Peploe	15 065
17	**My Kingdom**	GB / IT	25/04/03	Don Boyd	7 801
18	**Alla rivoluzione sulla due cavalli**	IT	26/04/02	Maurizio Sciarra	6 594
19	**Greenfingers**	GB / US	06/07/02	Joel Hershman	5 197
20	**Happy Now**	GB	25/10/02	Philippa Cousins	1 795
21	**Paranoid ***	GB	22/11/02	John Duigan	1 456
22	**Revelation**	GB	22/11/02	Stuart Urban	267

* Distributed by Planeta 2010 S.L., audiovisual company of the Planeta group prior to the creation of DeAPlaneta
(1) Cumulative results to July 2006

Source: ICAA / Basecine

Financial results

DEAPLANETA SL.

Avenida Diagonal 662-664
BARCELONA 08034
SPAIN
Phone : +34 93 492 88 54
Fax : +34 93 492 85 75
URL : http://www.deaplaneta.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 02/02/2001
Legal form : Sociedad limitada
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Cons. & Uncons.

Operating Revenue/Turnover : 19 mil USD

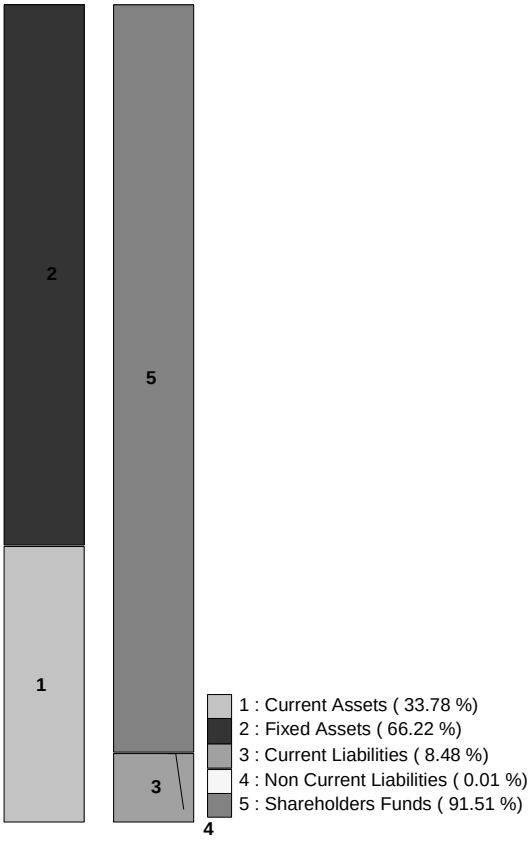
Primary NACE 1.1 code : 9212

P/L for period : -5 mil USD
Employees : 22

No of recorded shareholders : 4
BvD Independence Indicator : C+

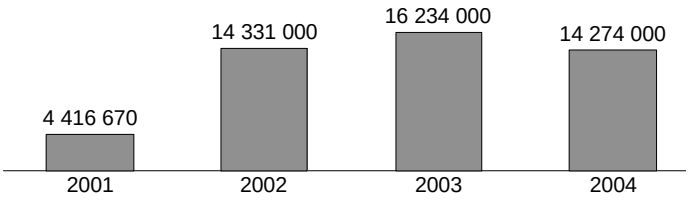
FINANCIAL PROFILE	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR
Operating revenue / turnover	14 274 000	16 234 000	14 331 000	4 416 670
Profit (loss) before tax	-4 854 000	330 000	-3 477 000	-620 450
P/L for Period [= Net Income]	-3 521 000	-34 000	-4 447 000	-1 197 970
Cash flow	5 644 000	7 295 000	509 000	705 250
Total assets	62 420 000	67 164 000	69 098 000	70 763 650
Shareholders funds	57 119 000	60 640 000	60 674 000	65 120 650
Current ratio (x)	3,98	3,59	3,21	6,90
Profit margin (%)	-34,01	2,03	-24,26	-14,05
Return on shareholders funds (%)	-8,50	0,54	-5,73	-0,95
Return on capital employed (%)	-8,48	0,55	n.a.	-0,93
Solvency ratio (%)	91,51	90,29	87,81	92,03
Employees	22	18	20	9

Illustration of the Balance Sheet Structure
31/12/2004

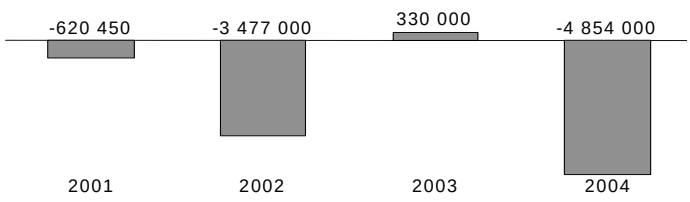


100% = Total Assets
(= 62 420 000 EUR)

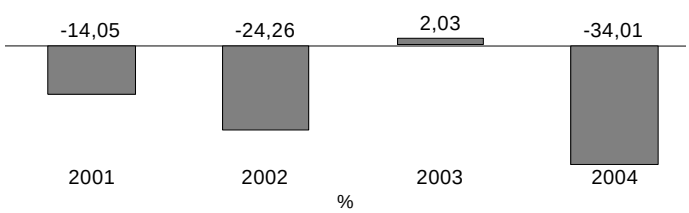
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

GOLEM DISTRIBUCIÓN

Based in Pamplona, Golem started life as an exhibitor with cinemas in Pamplona and Estella, followed by the acquisition of theatres in Logroño and Burgos, and in 2005 took over the management of the Alphaville chain in Madrid. Golem now operates 8 cinemas with a total of 53 screens and has offices in Pamplona and Madrid. After an early foray into production in 1991 the company recommenced production activity in 2004/2005 with *Malas temporadas* and a minority co-production participation in Amos Gitaï's *Free Zone*.

Golem Distribución is one of Spain's longest established art house distributors, specialising in high quality European titles. The company also releases a small number of domestic films and works of non-European origin (Canada, South America) and is almost alone in Spain in distributing films from the Nordic countries. Many of the films distributed are festival prize-winners. Around 10 films are released each year.

Golem distributes its titles on DVD through Cameo Media, which is a partnership founded in July 2003 by a group of Spanish film producers and distributors (Alta Films, Continental Productions, Tornasol Films and Wanda Visión). Golem Distribución joined the group in March 2004 and was followed by El Deseo in June 2005. Cameo Media distributes arthouse and author film and documentary rights for DVD and digital content platforms.

Non-national European films distributed in Spain

Released between January 2000 - December 2005

Distributed by Golem Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**Dancer in the Dark**	DK / FR / SE / DE	27/10/00	Lars Von Trier	429 061
2	**Dogville**	DK / FR / SE / NL / DE / NO / GB	06/11/03	Lars Von Trier	265 523
3	**Italiensk for begyndere**	DK	19/12/01	Lone Scherfig	229 147
4	**Tout pour plaire**	FR / BE	05/08/05	Cécile Telerman	212 728
5	**No Man's Land**	FR / BE / GB / IT / SI	05/02/02	Danis Tanovic	141 361
6	**Une Liaison Pornographique**	BE / FR / LU / CH	22/05/00	Frédéric Fonteyne	125 507
7	**Wilbur Wants to Kill Himself**	DK / GB	26/05/04	Lone Scherfig	109 362
8	**Gegen die Wand**	DE / TR	26/10/04	Fatih Akin	106 076
9	**Elling**	NO	15/03/02	Petter Næss	68 823
10	**Beautiful People**	GB	28/08/00	Jasmin Dizdar	68 286
11	**Intermission**	IE / GB	12/04/04	John Crowley	60 229
12	**Vozvrashcheniye**	RU	12/03/04	Andrei Zvyagintsev	53 779
13	**Marie-Jo et ses deux amours**	FR	27/03/03	Robert Guédiguian	49 821
14	**Lila dit ça**	FR / GB / IT	24/06/05	Ziad Doueiri	49 041
15	**Arven**	DK / GB / NO / SE	02/07/04	Per Fly	43 232
16	**Va savoir !**	FR / DE / IT	07/06/02	Jacques Rivette	41 130
17	**Paradise Now**	NL / FR / DE / IL	30/09/05	Hany Abu-Assad	40 865
18	**La ville est tranquille**	FR	25/05/01	Robert Guédiguian	40 021
19	**Va, vis et deviens**	FR / BE / IT / IL	23/12/05	Radu Mihaileanu	35 254
20	**Harem suaré**	IT / FR / TR	16/03/01	Ferzan Özpetek	33 156
21	**Ressources humaines**	FR / GB	15/09/00	Laurent Cantet	32 308
22	**A l'attaque !**	FR	05/04/01	Robert Guédiguian	31 726
23	**Die fetten Jahre sind vorbei**	DE / AT	15/04/05	Hans Weingartner	30 366
24	**Tillsammans**	SE / DK / IT	20/10/01	Lukas Moodysson	29 638
25	**Fucking Åmål**	SE	02/10/01	Lukas Moodysson	29 020
26	**Elsker dig for evigt**	DK	06/06/03	Susanne Bier	25 923
27	**Uzak**	TR	31/10/03	Nuri Bilge-Ceylan	21 233
28	**L'emploi du temps**	FR	21/06/02	Laurent Cantet	20 677
29	**Garage Olimpo**	IT / FR	30/06/00	Marco Bechis	18 418
30	**Jeux d'enfants**	FR / BE	27/08/04	Yann Samuel	17 924

(1) Cumulative results to July 2006.

Source: ICAA / Basecine

Financial results

GOLEM DISTRIBUCION SL

Avda. Bayona 52 E
31008 PAMPLONA / IRUNA
SPAIN
Phone : +34 948 17 41 41
Fax : +34 948 17 10 58
URL : http://www.golem.es/distribucion/

Reporting Basis : Unconsolidated data

Date of incorporation : 02/09/1986
Legal form : Sociedad limitada
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

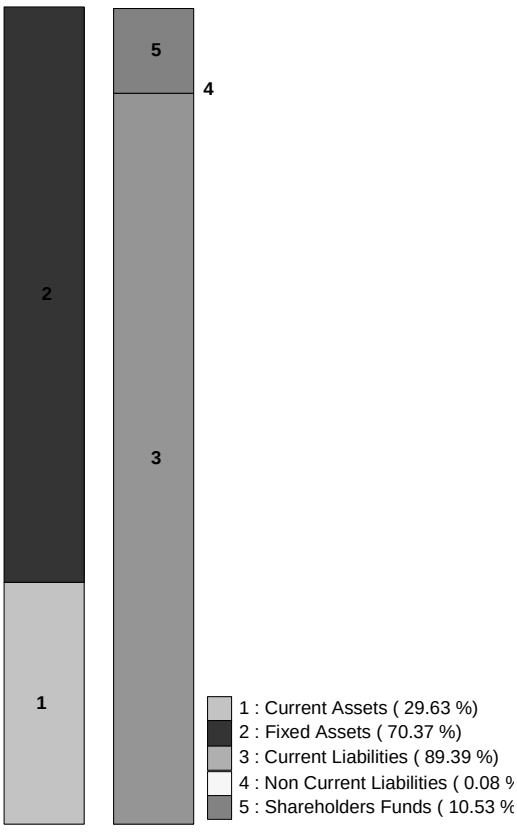
Operating Revenue/Turnover : 4 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : n.a.

No of recorded shareholders : 7
BvD Independence Indicator : U

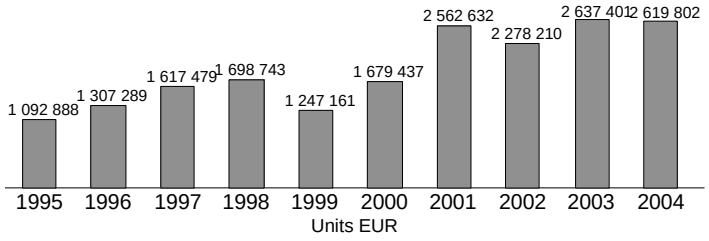
	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR	31/12/1999 EUR	31/12/1998 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	2 619 802	2 637 401	2 278 210	2 562 632	1 679 437	1 247 161	1 698 743
Profit (loss) before tax	-727 072	-27 051	-17 577	-255 865	-573 092	-137 433	176 401
P/L for Period [= Net Income]	61 635	310 332	157 175	238 948	-192 512	84 159	120 236
Cash flow	783 087	1 077 287	1 151 979	1 185 394	433 750	482 271	531 549
Total assets	3 155 219	3 712 182	2 913 461	3 684 141	5 656 653	2 348 447	1 796 148
Shareholders funds	332 297	580 994	270 662	113 486	-125 462	67 050	-17 109
Current ratio (x)	0,33	0,56	0,45	0,32	0,23	0,31	0,42
Profit margin (%)	-27,75	-1,03	-0,77	-9,98	-34,12	-11,02	10,38
Return on shareholders funds (%)	-218,80	-4,66	-6,49	-225,46	n.a.	-204,97	n.a.
Return on capital employed (%)	-215,93	-4,19	-1,87	-171,22	n.a.	-120,52	n.a.
Solvency ratio (%)	10,53	15,65	9,29	3,08	-2,22	2,86	-0,95

Illustration of the Balance Sheet Structure
31/12/2004

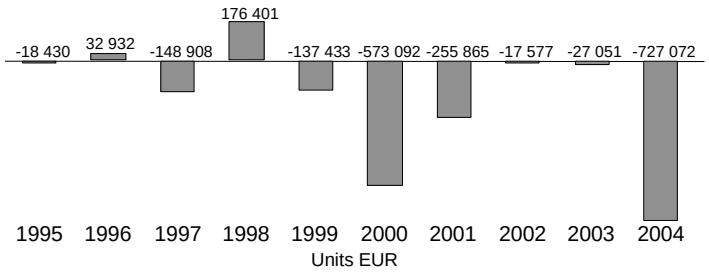


100% = Total Assets

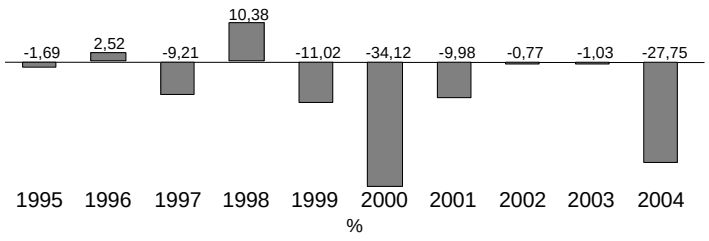
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

KARMA FILMS

Karma Films was set up in 2003 and since then has released just over 20 art house titles. These represent a rather eclectic slate: from Italian drama *Respiro* to the German historical film *Luther* by way of a number of US independent, French, German and Asian titles. Recent works by Wim Wenders and Ettore Scola's *Gente di Roma* are also included. A number of documentaries figure in the catalogue and releases planned for 2006 include Philippe Gröning's documentary *Die grosse Stille* (DE/FR/CH).

Non-national European films distributed in Spain

January 2000 - December 2005

Distributed by Karma Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**Luther**	DE	16/12/05	Eric Till	333 398
2	**Etre et avoir**	FR	02/01/04	Nicolas Philipbert	143 504
3	**Respiro**	IT / FR	29/08/03	Emanuele Crialese	68 143
4	**Samsara**(2)	DE / FR / IT/ IN	21/11/03	Pan Nalin	66 545
5	**Ayurveda**	IN / DE	13/05/05	Pan Nalin	59 253
6	**Die Geschichte vom weinenden Kamel**	DE / MN	10/12/04	B. Davaa & L. Falorni	37 531
7	**Sur mes lèvres**	FR	09/07/04	Jacques Audiard	31 394
8	**Gente di Roma**	IT	25/11/05	Ettore Scola	28 291
9	**The Soul of a Man**	DE / US	19/08/05	Wim Wenders	21 632
10	**Il est plus facile pour un chameau…**	FR / IT	15/10/04	Valeria Bruni-Tedeschi	8 604
11	**Kopps**	SE / DK	07/06/05	Josef Fares	8 203

(1) Cumulative admissions to July 2006
(2) With Festival Films

Source: ICAA / Basecine

MANGA FILMS

Barcelona-based Manga Films was set up in 1993, initially to bring Japanese animation such as the *Dragon Ball* series to the Spanish market on video. The company has developed considerably since then, and while maintaining contact with the specialised manga sector has become an active manager of audiovisual rights for cinema, television and videoDVD. The video / DVD business has grown rapidly and the direct sales catalogue has been supplemented both with films initially acquired for theatrical release and with popular children's television series such as *The Teletubbies* and *The Tweenies*, as well as with Japanese animation content. Television and video rights to a number of historic cinematographic catalogues have also been acquired (such as part of the Carlton – Korda catalogue and RKO Classics).

From 1998 onwards the company began to take an interest in production, initially via participations at the pre-production stage and then through the creation of Media Films, a structure producing both theatrical and television films.

The theatrical distribution activities of Manga Films were at first undertaken through Sherlock Media, a structure created with Enrique Pérez. Over the period 2001-2002 Sherlock Media was absorbed into Manga Films, Enrique Pérez having sold his 20% share and departing to relaunch his former company, theatrical distributor Sherlock Films, as an arthouse exhibitor and distributor.

Manga Films releases around 20 to 30 titles a year, principally high profile US independent works, such as *Traffic, Crash* and *Good Night and Good Luck*, as well as Spanish films. The company also handles a number of mainstream European works, generally of French, German and United Kingdom origin.

In July 2006 the telecommunications and media group Avánzit announced, subject to due diligence, the acquisition of Manga Films via a share exchange and a capital injection of 10 million euros into the company, which will be integrated into Avánzit's audiovisual division Telson. Manga Films will join Telespan 2000, producer of popular domestic films *El otro lado de la cama* and *Días de fútbol*, whose acquisition was announced by Avánzit just one month previously.

Non-national European films distributed in Spain

Release between January 2000 - December 2005

Distributed by Manga Films / Sherlock Media

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**The Merchant of Venice**	GB / LU / IT	23/09/05	Michael Radford	514 177
2	**Le placard***	FR	02/10/01	Francis Veber	380 479
3	**Yamakasi***	FR	22/10/01	Ariel Zeitoun	252 784
4	**Just Visiting**	FR / US	23/08/02	Jean-Marie Poiré	242 445
5	**The Little Vampire***	DE / NL / US	10/11/00	Uli Edel	202 164
6	**The Fourth Angel**	GB / CA	21/06/02	John Irvin	198 506
7	**Iris**	GB / US	10/05/02	Richard Eyre	172 227
8	**Train de vie***	FR / BE / NL	04/02/00	Radu Mihaileanu	145 793
9	**Relative Values***	GB	01/06/01	Eric Styles	136 160
10	**Vatel***	FR / GB	16/05/01	Roland Joffé	124 029
11	**Callas Forever**	IT / GB / ES / FR	15/11/02	Franco Zeffirelli	116 781
12	**Bon voyage**	FR	23/01/04	Jean-Paul Rappeneau	107 561
13	**The Good Thief**	GB / FR	05/09/03	Neil Jordan	103 765
14	**Imagining Argentina**	GB / ES	16/04/04	Christopher Hampton	80 062
15	**Deathwatch**	GB / DE / FR / IT	26/09/03	Michael J. Bassett	78 010
16	**Shiner***	GB	03/07/01	John Irvin	66 804
17	**Fanfan la Tulipe**	FR	08/04/04	Gérard Krawczyk	66 220
18	**Code 46**	GB	22/04/05	Michael Winterbottom	64 878
19	**Das Experiment***	DE	10/01/02	Oliver Hirschbiegel	33 931
20	**Haute tension**	FR	12/11/04	Alexandre Aja	29 582

* Films acquired and originally distributed by Sherlock Media.
(1) Cumulative results to July 2006.

Source: ICAA / Basecine

Financial results

MANGA FILMS S.L.

Balmes 243 Atico
BARCELONA 08006
SPAIN
Phone : +34 93 238 40 30
Fax : +34 93 238 40 31
URL : **http://www.mangafilms.es**

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 06/07/1993
Legal form : Sociedad limitada
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

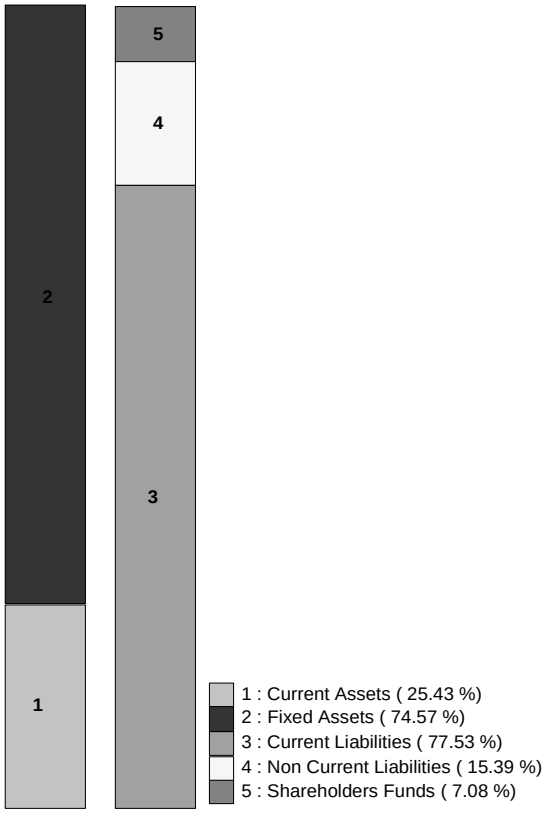
Operating Revenue/Turnover : 64 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : 76

No of recorded shareholders : 3
BvD Independence Indicator : A-

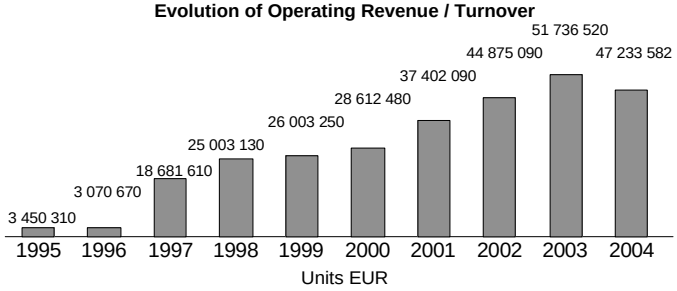
	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR	31/12/1999 EUR	31/12/1998 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	47 233 582	51 736 520	44 875 090	37 402 090	28 612 480	26 003 250	25 003 130
Profit (loss) before tax	718 905	1 420 777	785 273	777 510	-3 292 000	671 280	5 995 220
P/L for Period [= Net Income]	-321 336	525 174	197 371	411 310	230 730	190 650	161 490
Cash flow	22 906 498	26 129 237	20 502 359	19 088 920	15 036 130	11 366 810	9 810 610
Total assets	164 697 269	198 953 681	218 689 687	202 789 200	177 234 000	90 112 120	66 430 070
Shareholders funds	11 660 554	11 981 890	5 456 933	2 438 340	2 027 030	1 796 300	1 605 650
Current ratio (x)	0,33	0,38	0,29	0,29	0,20	0,24	0,37
Profit margin (%)	1,52	2,75	1,75	2,08	-11,51	2,58	23,98
Return on shareholders funds (%)	6,17	11,86	14,39	31,89	-162,41	37,37	373,38
Return on capital employed (%)	8,98	9,80	6,13	9,72	-5,33	12,10	407,88
Solvency ratio (%)	7,08	6,02	2,50	1,20	1,14	1,99	2,42
Employees	76	71	69	53	31	31	24

Illustration of the Balance Sheet Structure
31/12/2004

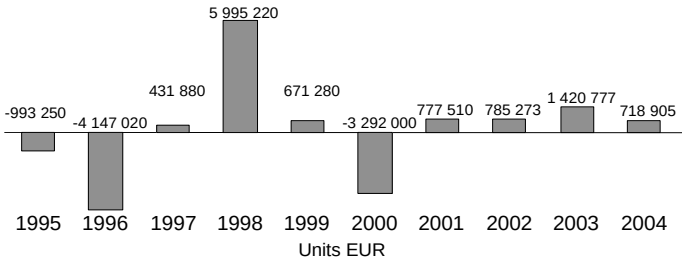


100% = Total Assets
(= 164 697 269 EUR)

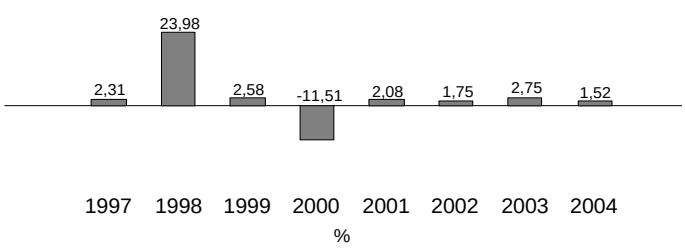
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

FILMAX / SOGEDASA

Barcelona-based Filmax Entertainment is one of Spain's most important integrated film and television groups, organised around production and post-production services, distribution, multimedia, communication and exhibition. The Filmax name is a registered trademark of the Sociedad General de Derechos Audiovisuales S.A. (SOGEDASA).

Set up in 1953 as a theatrical distributor of American films, Filmax began its expansion with the acquisition of the Filmax trademark by Julio Fernández in 1987 and its integration into his group of companies. During the following decade, Fernández built Spain's biggest television catalogue, before expanding into film and television production (initally as the Sociedad General de Derechos Audiovisuales and from 1999 with a dedicated production company Castelao Productions), followed by exhibition and culminating in the opening of the company's own studios in 2005. Production activity was initially focused on animation (an animation studio, Bren Entertainment, was established in Santiago de Compostela in 2000), but has enlarged to include fiction features as well as English-language genre films under the *Fantastic Factory* label.

The theatrical distribution wing of Filmax is, with Aurum Producciones and TriPictures, one of the biggest independent theatrical distributors in Spain. Releases are generally quality mainstream titles, both American and European, as well as action or horror genre pictures. The company has also had good results with films produced in-house, such as *El Lobo* (ES - 1.57 million admissions) or *Frágiles* (ES/GB - 600,000 admissions). The Filmax catalogue includes over 2,650 feature films, documentaries, series and television films and the company has distribution agreements with Lakeshore, Summit, Fintage House, NuImage and Freeway.

Filmax also co-owns two other Spanish theatrical distributors: New World Films International (which specialises in higher budget English language titles) and Nirvana Films (an art house specialist, co-owned with Wanda Films and Amanda Films). In January 2006 the company signed an agreement to distribute for home video recent and catalogue titles from Lauren Film.

Non-national European films distributed in Spain

Released between January 2000 - December 2005

Distributed by Filmax (SOGEDASA)

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**Resident Evil**	DE / GB / FR	28/06/02	Paul W.S. Anderson	1 119 305
2	**Underworld**	GB / HU / US / DE	17/10/03	Len Wiseman	1 040 363
3	**Around the World in 80 Days**	GB / IE / DE	23/07/04	Frank Coraci	708 163
4	**Le pacte des loups***	FR	10/11/01	Christophe Gans	640 404
5	**Oliver Twist**	FR / CZ / GB	02/12/05	Roman Polanski	556 048
6	**L'auberge espagnole**	FR / ES	22/11/02	Cédric Klapisch	308 399
7	**Being Julia**	GB / CA / HU	29/10/04	István Szabó	224 141
8	**Les Dalton***	FR / DE / ES	08/07/05	Philippe Haïm	180 946
9	**Creep**	GB	23/03/05	C. Smith & J. Linfoot	164 404
10	**Ladies in Lavender**	GB	06/05/05	Charles Dance	146 699
11	**Blueberry: L'expérience secrète ***	FR / GB / MX	11/06/04	Jan Kounen	106 249
12	**Love's Labour's Lost**	GB / US	07/04/00	Kenneth Branagh	91 240
13	**Valentín**	NL / AR / FR / ES / IT	04/04/03	Alejandro Agresti	71 101
14	**Nowhere**	IT / ES / AR	17/05/02	Luis Sepúlveda	46 758
15	**Tierra del fuego**	IT / ES / CL	26/05/00	Miguel Littin	30 876
16	**The House of Mirth**	GB / FR / DE / US	30/01/02	Terence Davies	30 374
17	**Le chiavi di casa**	IT / DE / FR	07/10/05	Gianni Amelio	28 773
18	**Stage Beauty**	Gb inc / US/ DE	08/04/05	Richard Eyre	27 448
19	**La bûche**	FR	22/12/00	Danièle Thompson	25 676
20	**Ni pour, ni contre, bien au contraire**	FR	04/06/04	Cédric Klapisch	17 412

* Distributed by Barton Films for Filmax (SOGESDASA)

(1) Cumulative results to July 2006.

Source: ICAA / Basecine

Financial results

SOCIEDAD GENERAL DE DERECHOS AUDIOVISUALES SA

Miguel Hernández 81-87
Districte Econòmic de l'Hospitalet
L'HOSPITALET DE LLOBREGAT – BARCELONA 08908
SPAIN
Phone : +34 933 36 85 55
Fax : +34 932 63 29 44

Reporting Basis : Unconsolidated data

Date of incorporation : 01/10/1991
Legal form : Sociedad anonima (SA)
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

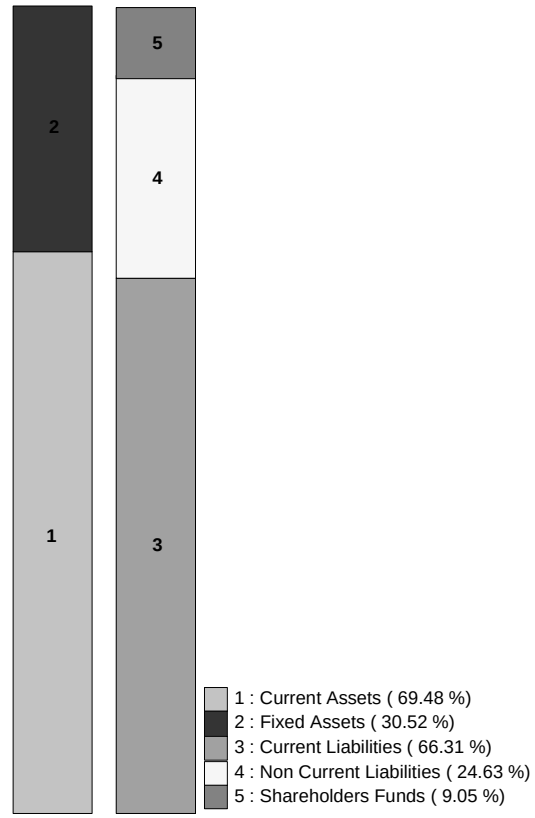
Operating Revenue/Turnover : 111 mil USD
P/L for period : 4 mil USD
Employees : 125

Primary NACE 1.1 code : 9212

No of recorded shareholders : 1
BvD Independence Indicator : D

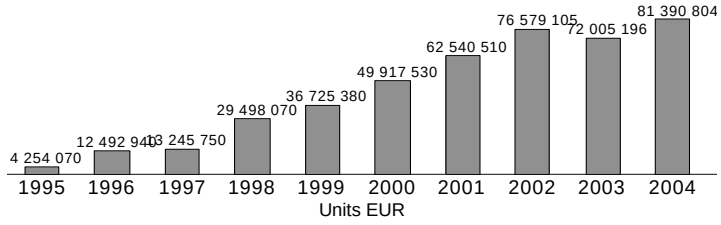
	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR	31/12/1999 EUR	31/12/1998 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	81 390 804	72 005 196	76 579 105	62 540 510	49 917 530	36 725 380	29 498 070
Profit (loss) before tax	4 242 530	4 844 610	4 764 021	5 232 810	4 429 780	3 026 270	2 008 230
P/L for Period [= Net Income]	3 091 994	3 754 380	4 749 071	3 620 610	3 281 320	2 299 420	1 649 480
Cash flow	26 249 614	27 877 629	26 327 000	22 753 040	18 707 290	13 846 080	10 509 830
Total assets	248 678 346	231 906 641	220 689 472	187 717 130	137 047 570	53 010 520	43 318 670
Shareholders funds	22 516 136	23 061 190	19 332 705	15 421 370	11 800 760	8 519 440	6 220 010
Current ratio (x)	1,05	1,09	1,12	0,90	0,75	0,34	0,32
Profit margin (%)	5,21	6,73	6,22	8,37	8,87	8,24	6,81
Return on shareholders funds (%)	18,84	21,01	24,64	33,93	37,54	35,52	32,29
Return on capital employed (%)	10,89	12,88	12,55	16,89	22,36	27,86	31,13
Solvency ratio (%)	9,05	9,94	8,76	8,22	8,61	16,07	14,36
Employees	125	117	100	100	92	90	n.a.

Illustration of the Balance Sheet Structure
31/12/2004

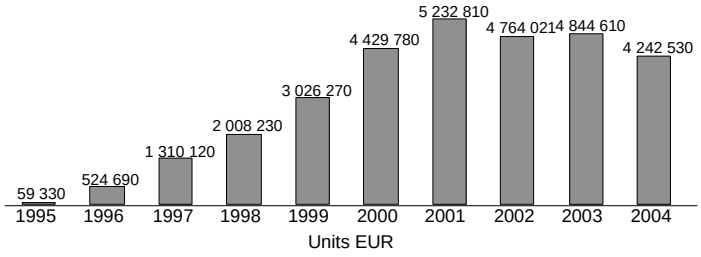


100% = Total Assets
(= 248 678 346 EUR)

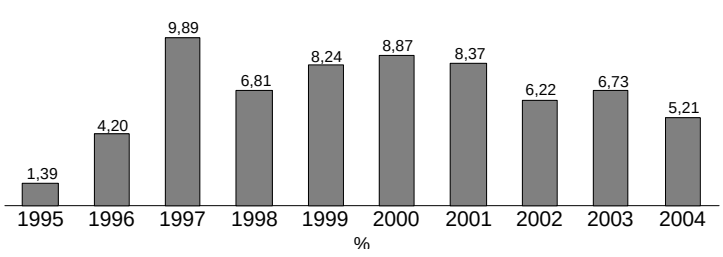
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

VÉRTIGO FILMS

Vértigo Films was founded in 1994 by former film critic and Madrid film festival programmer Andrés Martin. The company specialises in the distribution of quality art house titles, frequently award-winners. French-language cinema is a particuliar area of interest and many works are acquired at the Cannes Festival. The company also remains faithful to the work of a certain number of distinguished art-house directors, such as the Dardenne brothers, Jim Jarmusch, François Ozon and André Téchiné.

Vértigo has acted as a co-producer on a number of French productions by directors such as Barbet Schroeder, André Téchiné *(Loin)*, Nicole Garcia *(L'Adversaire)*, Bertrand Tavernier *(Laissez-passer)*, Jean-Paul Salomé *(Arsène Lupin)* and Anne Fontaine *(Nathalie X)*. The company releases an average of 16 films a year in cinemas and handles these titles for video and television rights.

Along with Alta Films, Wanda Visión and Golem Distribución, Vértigo Films is a member of the Asociación de Distribuidores Independientes Cinematográficos (ADICINE), an association representing independent distributors of non-national European, Latin American and Asian films.

Non-national European films distributed in Spain

Released between January 2000 - December 2005

Distributed by Vértigo Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	19/10/02	Jean-Pierre Jeunet	1 751 106
2	**Vidocq**	FR	25/01/02	Pitof	586 958
4	**Girl With a Pearl Earring**	GB / LU	20/02/04	Peter Webber	389 646
5	**Saint Ange**	FR / RO	10/06/05	Pascal Laugier	296 106
6	**The Descent**	GB	02/09/05	Neil Marshall	239 005
7	**Crush**	GB / DE	06/07/02	John McKay	218 776
8	**Tanguy**	FR	26/04/02	Etienne Chatilliez	200 878
9	**Le goût des autres**	FR	17/11/00	Agnès Jaoui	190 355
10	**Embrassez qui vous voudrez**	FR / GB / IT	11/07/03	Michel Blanc	154 446
11	**Harry, un ami qui vous veut du bien**	FR	01/12/00	Dominik Moll	115 606
12	**L'Anglaise et le duc**	FR	14/09/01	Eric Rohmer	113 220
13	**La veuve de Saint-Pierre**	FR / CA	08/09/00	Patrice Leconte	110 838
14	**Intimacy**	FR / GB / DE / ES	18/01/02	Patrice Chéreau	102 275
15	**Balzac et la petite tailleuse chinoise**	FR / CN	22/11/02	Dai Sijié	102 088
16	**Les rivières pourpres 2 : Les anges de l'Apocalypse**	FR / IT / GB	23/04/04	Olivier Dahan	101 380
17	**Bride and Prejudice**	GB / US	15/05/05	Gurinder Chadha	98 413
18	**Joyeux Noël**	FR / DE / GB / BE / RO	02/12/05	Christian Carion	95 681
19	**L'homme du train**	FR / DE	04/04/03	Patrice Leconte	94 951
20	**Une hirondelle a fait le printemps**	FR / BE	03/01/03	Christian Carion	88 034
21	**Décalage horaire**	FR / GB	25/04/03	Danièle Thompson	85 786
22	**All or Nothing**	GB / FR	16/01/04	Mike Leigh	83 032
23	**Rosetta**	BE / FR	03/12/99	L. & J.P. Dardenne	81 023
24	**The Golden Bowl**	GB / US / FR	02/02/01	James Ivory	79 449
25	**Vera Drake**	GB	25/02/05	Mike Leigh	78 913
26	**Arsène Lupin**	FR / GB / ES / IT	13/05/05	Jean-Paul Salomé	78 434
27	**Le fate ignoranti**	IT / FR	23/11/01	Ferzan Özpetek	72 322
29	**Comme une image**	FR / IT	05/11/04	Agnès Jaoui	71 209
30	**Confidences trop intimes**	FR	05/01/05	Patrice Leconte	61 101

(1) Cumulative results to July 2006.

Source: ICAA / Basecine

Financial results

VERTIGO FILMS SL

Barquillo 23 - 1°izq.
MADRID 28004
SPAIN
Phone : +34 915 232 719
Fax : +34 915 232 719
Web Site Address : http://www.vertigofilms.es

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 20/01/1994
Legal form : Sociedad limitada
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 16 milUSD

Primary NACE 1.1 code : 9212

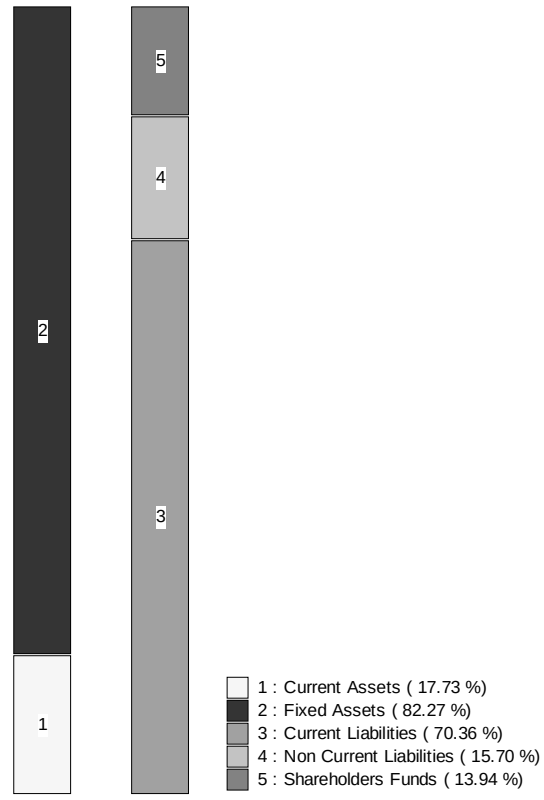
P/L for period : 0 milUSD
Employees : 12

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 2

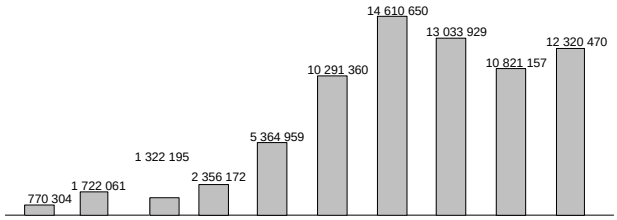
	31/12/2005 EUR	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR	31/12/1999 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	12 320 470	10 821 157	13 033 929	14 610 650	10 291 360	5 364 959	2 356 172
Profit (loss) before tax	176 051	200 652	192 513	95 910	498 260	313 651	151 238
P/L for Period [= Net Income]	133 285	92 551	68 065	70 270	417 410	324 616	201 054
Cash flow	5 423 822	5 956 159	6 356 754	5 794 780	4 363 270	2 323 341	659 940
Total assets	9 933 588	11 957 789	11 429 918	11 898 520	9 963 760	6 539 760	3 705 540
Shareholders funds	1 384 922	1 251 637	1 159 086	1 091 020	1 020 740	603 336	278 720
Current ratio (x)	0,25	0,35	0,34	0,30	0,87	0,53	0,48
Profit margin (%)	1,43	1,85	1,48	0,66	4,84	5,85	6,42
Return on shareholders funds (%)	12,71	16,03	16,61	8,79	48,81	51,99	54,26
Return on capital employed (%)	14,58	20,37	10,21	13,07	14,37	13,40	13,53
Solvency ratio (%)	13,94	10,47	10,14	9,17	10,24	9,23	7,52
Employees	10	11	12	10	n.a.	4	4

Illustration of the Balance Sheet Structure 31/12/2005

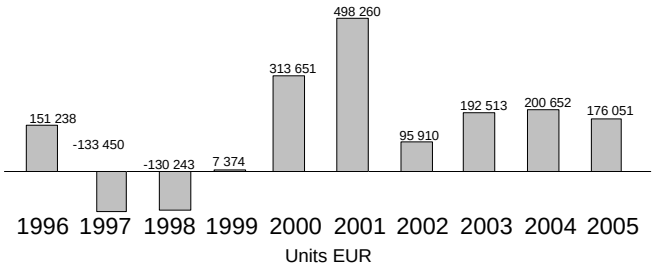


100% = Total Assets
(= 9 933 588 EUR)

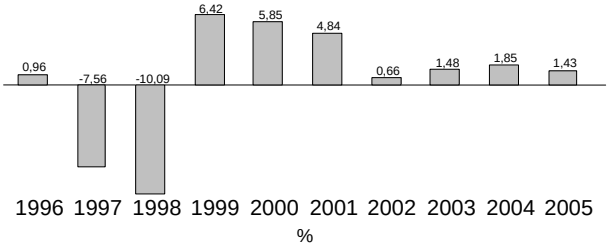
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

WANDA VISIÓN / NIRVANA FILMS

Wanda Films was founded in 1992 by José Maria and Miguel Morales with the aim of producing and distributing independent European and Latin American films. The company distributed films by Krzysztof Kieslowski, by Wong Kar-wai (*Chungking Express* and *Happy Together*), by Arturo Ripstein *(Profundo carmesí)* and by Roman Polanski *(Death and the Maiden)* as well as a number of works by Manoel de Oliveira and Claude Chabrol.

In 1997 Wanda Visión was formed as a 50/50 joint-venture between Wanda Films and Ricardo Evole's company Rem Visión. The company is now a leading producer and co-producer of Spanish and Latin American films, with titles such as *La vida es silber, Suite Habana, La ciénaga, El abrazo partido, Historias mínimas, Bombón: El perro* and *Whiskey* to its credit. Wanda Visión has also been involved in a number of European co-productions (*Genesis, Le couperet* and *La demoiselle d'honneur*) and has recently begun to take an interest in African cinema.

The following year an arthouse distribution label, Nirvana Films, was set up in cooperation with two fellow independent distributors, Amanda Films and the Sociedad General de Derechos Audiovisuales (Filmax Entertainment). Nirvana handles the distribution of titles acquired by Wanda Visión as well as the films produced or co-produced by the company. The slate includes European and Latin American arthouse titles as well as a small number of American independent works. A yearly average of around 10-15 titles are released, generally on a limited number of prints. In May 2006 Wanda Visión announced that it would henceforward make available all its new films in digital format.

Since 2003 Wanda Visión has been a member of the Cameo Media group which handles video, DVD and digital media rights to films acquired by the member companies (Alta Films, Continental Films, El Deseo, Golem Distribución, Tornasol Films and Wanda Visión).

Non-national European films distributed in Spain

Released between January 2000 - December 2005

Distributed by Wanda Visión / Nirvana Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**Good Bye, Lenin!**	DE	07/11/03	Wolfgang Becker	515 666
2	**Monsieur Ibrahim et les fleurs du Coran**	FR	30/07/03	François Dupeyron	233 191
3	**Bella Martha**	DE / AT / CH	26/07/02	Sandra Nettelbeck	208 977
4	**Amen**	FR / DE / RO / US	10/01/03	Costa-Gavras	180 906
5	**Le peuple migrateur**	FR / DE / IT	27/09/02	J. Perrin & J. Cluzaud	130 519
6	**Les poupées russes**	FR / GB	29/07/05	Cédric Klapisch	123 044
7	**Merci pour le chocolat**	FR / CH	30/03/01	Claude Chabrol	91 018
8	**Capitães de Abril**	FR / PT / ES / IT	27/04/01	Maria de Medeiros	75 606
9	**La fleur du mal**	FR	17/10/03	Claude Chabrol	69 519
10	**Saraband**	SE	15/11/05	Ingmar Bergman	66 258
11	**La demoiselle d'honneur**	FR / DE	08/04/05	Claude Chabrol	62 048
12	**Um filme falado**	PT / FR / IT	25/05/04	Manoel de Oliveira	47 062
13	**Ma femme est une actrice**	FR	09/05/03	Yvan Attal	44 001
14	**Genesis**	FR / IT	03/06/05	C. Nuridsany & M. Pérennou	32 805
15	**Deep Blue**	GB / DE	05/12/03	A. Byatt & A. Fothergill	31 018
16	**Le couperet**	FR / BE / ES	28/10/05	Costa-Gavras	27 369
17	**La fille sur le pont**	FR	10/03/00	Patrice Leconte	25 080
18	**Memoria del saqueo**	CH / FR	24/02/05	Fernando Solanas	9 905
19	**San zimske noci**	CS / ES	04/02/05	Goran Paskaljevic	9 762
20	**Palavra y utopia**	PT / FR / ES / BR	03/08/01	Manoel de Oliveira	4 507
21	**Il princípio dell'incertezza**	PT / FR	28/02/03	Manoel de Oliveira	4 041
22	**Vento di terra**	IT	25/11/05	Vincenzo Marra	3 540
23	**Tuvalu**	DE	12/07/01	Veit Helmer	3 508

(1) Cumulative results to July 2006.

Source: ICAA / Basecine

Financial results

WANDA VISION SA

Avda. Europa 16 Chalet 1
POZUELO DE ALARCON - MADRID 28224
SPAIN
Phone : +34 913 528 376
Fax : +34 913 528 371
URL : **http://www.wandavision.com**

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 6 mil USD

Primary NACE 1.1 code : 9212

No of recorded shareholders : 1
BvD Independence Indicator : B-

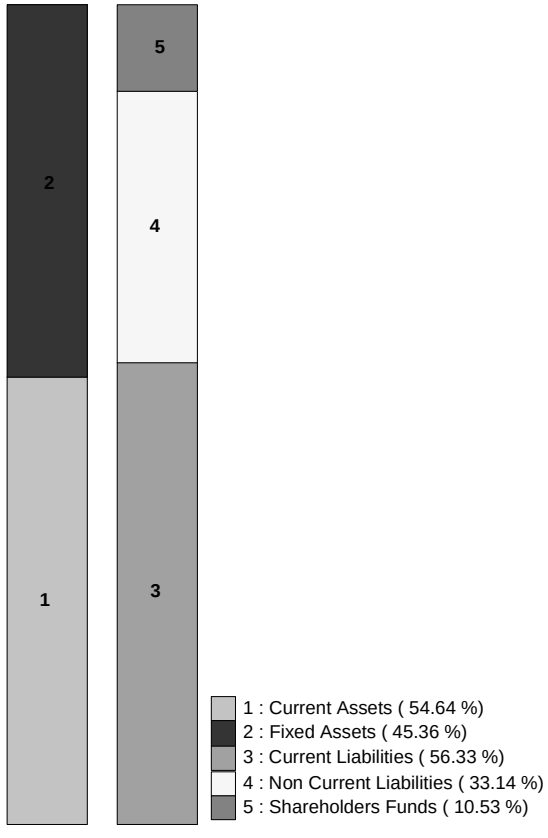
Reporting Basis : Unconsolidated data

Date of incorporation : 31/07/1997
Legal form : Sociedad anonima (SA)
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

P/L for period : 0 mil USD
Employees : n.a.

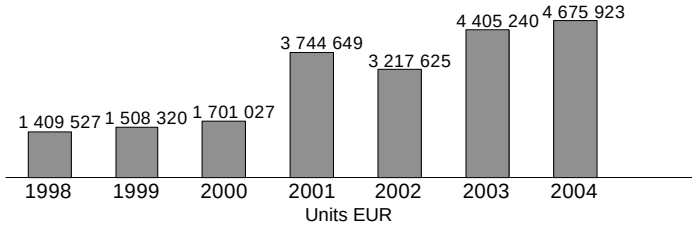
	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR	31/12/1999 EUR	31/12/1998 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	4 675 923	4 405 240	3 217 625	3 744 649	1 701 027	1 508 320	1 409 527
Profit (loss) before tax	260 896	217 785	157 222	55 001	51 361	29 884	6 438
P/L for Period [= Net Income]	201 118	167 668	117 134	43 993	38 497	23 043	4 507
Cash flow	2 627 839	1 479 337	1 745 620	1 044 721	811 660	132 163	26 823
Total assets	9 586 300	10 540 196	6 960 633	5 662 760	5 092 326	2 870 313	1 368 338
Shareholders funds	1 009 768	808 650	640 981	223 341	479 855	441 358	117 809
Current ratio (x)	0,97	1,01	0,92	1,04	1,00	1,30	0,31
Profit margin (%)	5,58	4,94	4,89	1,47	3,02	1,98	0,46
Return on shareholders funds (%)	25,84	26,93	24,53	24,63	10,70	6,77	5,46
Return on capital employed (%)	8,12	6,73	12,89	7,00	7,86	8,58	14,67
Solvency ratio (%)	10,53	7,67	9,21	3,94	9,42	15,38	8,61

Illustration of the Balance Sheet Structure
31/12/2004

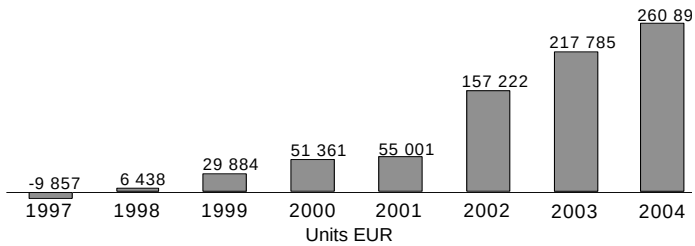


100% = Total Assets
(= 9 586 300 EUR)

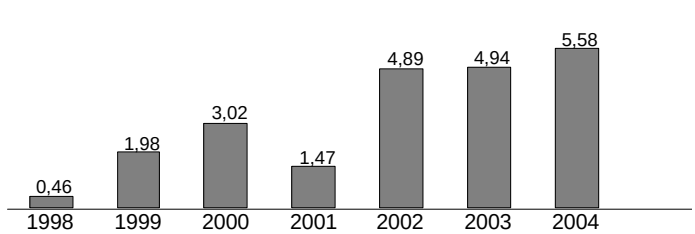
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax

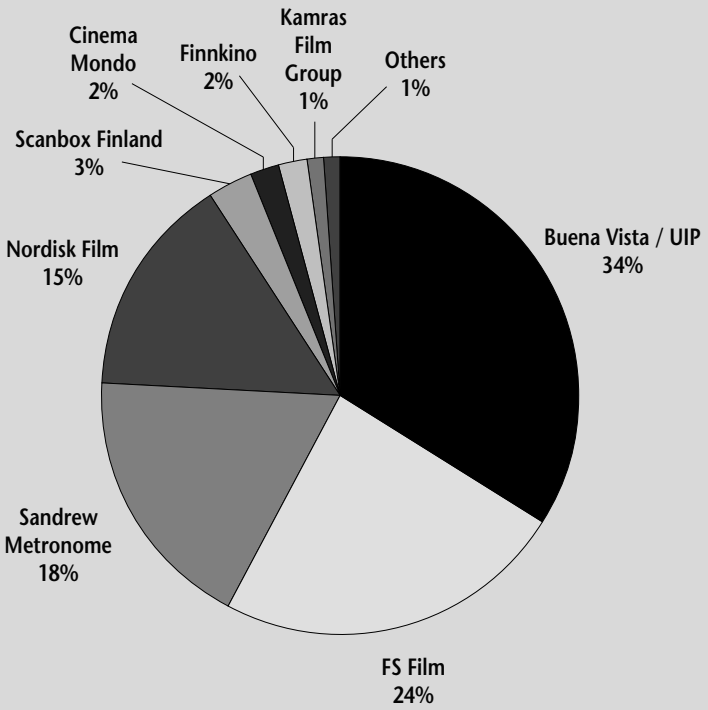


Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of box office in 2005



Others include: Digital Cinema Matila & Rohr, Future Film, Kinoscreen Illusion

Source: Suomen elokuvasäätiö

Leading film distribution companies (2000-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2000	2001	2002	2003	2004	2005	*2005/2004*
1	Oy Nordisk Film AB	16 518	36 399	48 322	38 774	24 219	32 963	*36,1%*
p.m.	*Nordisk Film Theatrical Distribution Oy*	*3 423*	*2 041*	*3 997*	*3 802*	*2 848*	–	–
2	FS Film Oy	2 974	8 753	19 174	22 135	23 654	19 916	*-15,8%*
3	Sandrew Metronome Distribution Finland Oy	12 829	9 754	11 130	13 202	12 880	~	–
4	Scanbox Entertainment Finland Oy	~	129	362	3 644	4 575	4 805	*5,0%*
5	Oy Future Film Ab	1 470	2 504	2 676	4 118	4 348	4 566	*5,0%*
6	United International Pictures Oy	5 841	7 486	3 342	2 857	~	~	–
7	Oy Cinema Mondo Ltd	~	986	1 721	1 525	1 218	~	–
8	Oy Kamras Film Group Ab [1]	~	~	925	1 004	~	~	–
9	Suomi-Filmi Oy	256	175	539	117	231	822	*255,8%*
10	Oy Filmkompaniet Alpha Ab	–	–	–	–	462	~	–
p.m.	Oy Rapid Eye Movie Ltd	~	~	29	7	–	–	–

Finnkino Oy, principally active as a exhibitor during the period, has not been included in the ranking.

	Finnkino Oy	38 665	39 159	39 480	40 594	39 686	36 609	*-7,8%*

(1) Went into receivership in 2006.

Not ranked due to lack of information :
Buena Vista Intl Finland Oy, Columbia Tristar Egmont Oy, Kinoscreen Illusion.

Source: European Audiovisual Observatory

CINEMA MONDO

Cinema Mondo is an independent exhibition and distribution company and is one of Finland's most active and long-running art house distributors. The company operates the two-screen Engel cinema in Helsinki's university district.

Run by Mika Siltala, founder of the Helsinki International Film Festival, Cinema Mondo releases between 10 and 15 films each year concentrating particularly on European titles, frequently of French origin. The slate also includes a small number of American independent works (*Ken Park, Mulholland Drive, The Heart is Deceitful Above All Things,…*) and a selection of Asian titles (*Sen to Chihiro no kamikakushi – Spirited Away, Hauro no ugoku shiro – Howl's Moving Castle, Infernal Affairs1, 2 & 3,…*).

Non-national European films distributed in Finland

January 2000 - December 2005

Distributed by Cinema Mondo

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	26/10/01	Jean-Pierre Jeunet	206 808
2	**The Pianist**	FR / GB / DE / PL	11/04/03	Roman Polanski	71 449
3	**The Others**	ES / US	15/03/02	Alejandro Amenábar	51 546
4	**La marche de l'empereur**	FR	02/12/05	Luc Jacquet	35 464
5	**2046**	FR / IT	26/11/04	Wong Kar-Wai	19 745
6	**Sånger från andra våningen**	SE / DK / NO	22/12/00	Roy Andersson	18 822
7	**Baise-moi**	FR	29/09/00	Coralie & V. Despentes	14 382
8	**L'adversaire**	FR / CH / ES	01/11/02	Nicole Garcia	13 649
9	**Stupeur et tremblements**	FR	18/07/03	Alain Corneau	13 121
10	**Blueberry**	FR / GB / MX	12/03/04	Jan Kounen	11 860
11	**101 Reykjavík**	IS / NO / DK / FR	11/05/01	Baltasar Kormákur	11 505
12	**Sin noticias de Dios**	ES / FR / IT	05/07/03	Agustín Díaz Yanes	9 261
13	**Il buono, il brutto, il cattivo**	IT	01/08/03	Sergio Leone	8 762
14	**La prophétie des grenouilles**	FR	15/04/05	Jacques-Remy Girerd	8 055
15	**Monsieur Ibrahim et les fleurs du Coran**	FR	28/01/05	François Dupeyron	7 959
16	**Après vous...**	FR	09/07/04	Pierre Salvadori	7 707
17	**Tmavomodrý svet**	CZ / DE	15/02/02	Jan Sverák	7 596
18	**Vera Drake**	GB	04/02/05	Mike Leigh	7 544
19	**Om jag vänder mig om**	SE	02/04/04	Björn Runge	7 168
20	**Intimacy**	FR / GB / DE / ES	12/10/01	Patrice Chéreau	6 802
21	**Nathalie ...**	FR / ES	16/04/04	Anne Fontaine	5 894
22	**Etre et avoir**	FR	23/01/04	Nicolas Philibert	5 709
23	**Post Coïtum Animal Triste**	FR	14/07/00	Brigitte Roüan	4 927
24	**Tout le plaisir est pour moi**	FR / BE	08/07/05	Isabelle Broué	4 668
25	**8 1/2**	IT	05/11/04	Federico Fellini	3 676
26	**Ca commence aujourd'hui**	FR	28/01/00	Bertrand Tavernier	3 613
27	**Mauvaise passe**	GB / FR	26/05/00	Michel Blanc	3 569
28	**À ma soeur !**	FR / IT	10/08/01	Catherine Breillat	3 552
29	**Hafið**	IS / FR / NO	21/02/03	Baltasar Kormákur	3 457
30	**Los amantes del círculo polar**	ES	10/03/00	Julio Medem	3 340
31	**La répétition**	FR / CA	01/02/02	Catherine Corsini	3 329
32	**Young Adam**	GB / FR	01/10/04	David Mackenzie	3 202
33	**Habana Blues**	ES / CU / FR	07/10/05	Benito Zambrano	3 145
34	**La stanza del figlio**	IT / FR	21/12/01	Nanni Moretti	3 065
35	**Innocence**	FR / GB / BE	18/11/05	Lucile Hadzihalilovic	2 848

(1) Admissions results for films released in 2000, 2001 and 2002 may be incomplete.

Sources: Lumière database / Suomen elokuvasäätiö / MEDIA Programme

Financial results

OY CINEMA MONDO LTD

Unioninkatu 10 A 27
HELSINKI 00130
FINLAND
Phone : +358 0201 555 804
Fax : +358 0201 555 805
Web Site Address : http://www.cinemamondo.fi

Publicly quoted : No

Operating Revenue/Turnover : 1 mil USD

Primary NACE 1.1 code : 9212

No of recorded shareholders : 0
BvD Independence Indicator : U

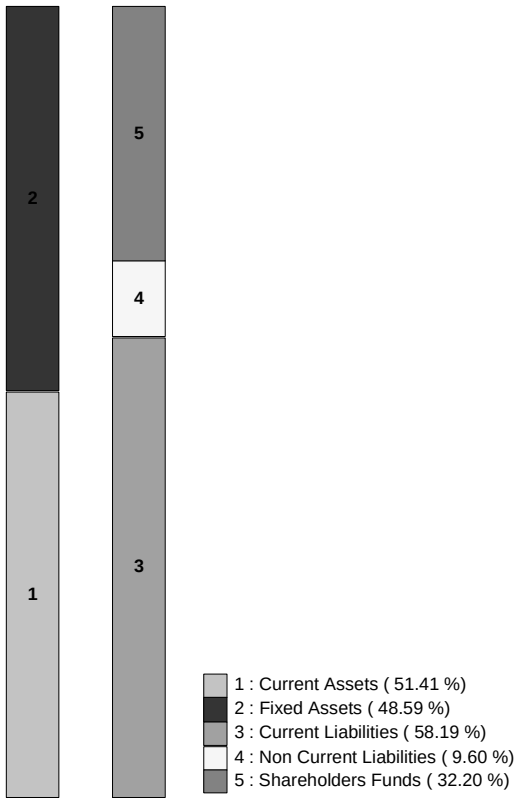
Reporting Basis : Unconsolidated data

Date of incorporation : 30/05/1990
Legal form : OY
Latest account date : 30/06/2004
Account published in : EUR
Type of account available : Unconsolidated

P/L for period : 0 mil USD
Employees : 2

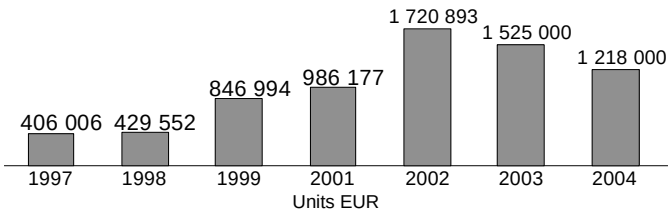
	30/06/2004 EUR	30/06/2003 EUR	30/06/2002 EUR	30/06/2001 EUR	30/06/1999 EUR	30/06/1998 EUR	30/06/1997 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	1 218 000	1 525 000	1 720 893	986 177	846 994	429 552	406 006
Profit (loss) before tax	63 000	111 000	113 713	10 237	-79 722	-72 153	-60 043
P/L for Period [= Net Income]	43 000	79 000	80 110	7 771	1 008	1 850	336
Cash flow	53 000	93 000	91 397	15 285	8 408	9 923	9 250
Total assets	177 000	223 000	259 632	98 285	120 422	65 089	51 634
Shareholders funds	57 000	83 000	91 312	11 286	9 082	8 073	6 055
Current ratio (x)	0,88	1,41	1,44	0,48	1,39	2,89	1,36
Profit margin (%)	5,17	7,28	6,61	1,04	-9,41	-16,80	-14,79
Return on shareholders funds (%)	110,53	133,73	124,53	90,71	-877,80	-893,76	-991,63
Return on capital employed (%)	87,84	112,00	106,48	44,43	-170,55	-142,57	-191,80
Solvency ratio (%)	32,20	37,22	35,17	11,48	7,54	12,40	11,73

Illustration of the Balance Sheet Structure
30/06/2004

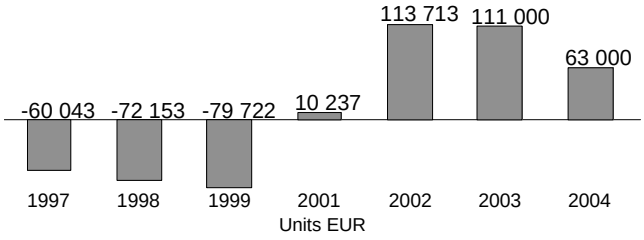


100% = Total Assets
(= 177 000 EUR)

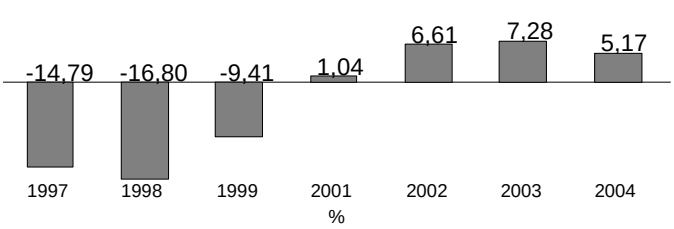
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

FUTURE FILM

Future Film is an independent distributor of art house films. The company has been in existence in its present form since 1995 and currently handles distribution for cinema, DVD/video and television. Future Film also has an international sales division, Future Film International F.I.P., and a DVD authoring and encoding facility.

The company was initially principally a video distributor but subsequently moved into theatrical distribution. Future Film now acquires all Scandinavian rights and distributes films theatrically across the zone by working in partnership with independent distributors in each of the countries outside of Finland. The Future Film slate is composed mainly of European art house works, including films from other Scandinavian countries, but also includes some American independent titles (*The Woodsman, The Virgin Suicides, The Evil Dead, …*) and a number of Asian genre works (*Old Boy, Wonderful Days, …*). 10 to 11 films are released annually.

Non-national European films distributed in Finland

January 2000 - December 2005

Distributed by Future Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**5 x 2 cinq fois deux**	FR	08/07/05	François Ozon	7 126
2	**Swimming Pool**	FR / GB	29/08/03	François Ozon	7 097
3	**24 Hour Party People**	GB / FR / NL	08/11/02	Michael Winterbottom	6 127
4	**The Mother**	GB	23/04/04	Roger Michell	5 594
5	**Les vacances de M Hulot (re-release)**	FR	12/09/03	Jacques Tati	4 989
6	**Human Traffic**	GB / IE	17/05/00	Justin Kerrigan	4 902
7	**8 Femmes**	FR	27/09/02	François Ozon	4 594
8	**Sophie Scholl - Die Letzen Tage**	DE	23/09/05	Marc Rothemund	3 736
9	**Gegen die Wand**	DE	01/10/04	Fatih Akin	3 432
10	**Jeux d'enfants**	FR / BE	13/02/04	Yann Samuell	2 871
11	**La finestra di fronte**	IT / GB / PT / TR	27/08/04	Ferzan Ozpetek	2 469
12	**Saving Grace**	GB	23/03/01	Nigel Cole	2 143
13	**Sex, hopp och kärlek**	SE	14/10/05	Lisa Ohlin	1 323
14	**Joyeux Noël**	FR / DE / GB / BE / RO	16/12/05	Christian Carion	1 187
15	**It's All Gone Pete Tong**	GB / CA	26/08/05	Michael Dowse	1 115
16	**El bosque animado: Sentirás su magia**	ES	10/12/04	Á. de la Cruz & M. Gómez	1 060
17	**Los sin nombre**	ES	13/10/00	Jaume Balagueró	1 009
18	**Tosca**	FR / DE / IT / GB	07/02/03	Benoît Jacquot	888
19	**Honey Baby**	DE / LV / FI	25/02/05	Mika Kaurismäki	814
20	**Das Experiment**	DE	19/04/02	Oliver Hirschbiegel	778
21	**Tais-toi!**	FR / IT	26/11/04	Francis Veber	698
22	**Plots With a View**	GB / CA / US / DE	25/04/03	Nick Hurran	607
23	**Nói albínói**	IS / DE / GB / DK	07/11/03	Dagur Kári	534
24	**Choses secrètes**	FR	06/02/04	Jean-Claude Brisseau	370
25	**Den osynlige**	SE	09/05/03	J. Bergvall & S. Sandquist	315
26	**Va, vis, et deviens**	FR / BE / IT / IL	18/11/05	Radu Milhaileanu	261
27	**Do Not Disturb**	NL / US	16/02/01	Dick Maas	240
28	**Alt om min far**	NO / DK	26/10/02	Even Benestad	unknown

(1) Admissions results for films released in 2000, 2001 and 2002 may be incomplete.

Sources: Lumière database / Suomen elokuvasäätiö / MEDIA Programme

Financial results

OY FUTURE FILM AB

Rantakatu 2 g 10
VAASA 65100
FINLAND
Phone : +358 6 319 9500
Fax : +358 6 319 9555
Web Site Address : **http://www.futurefilm.fi**

Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 12/07/1995
Legal form : OY
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 5 mil USD

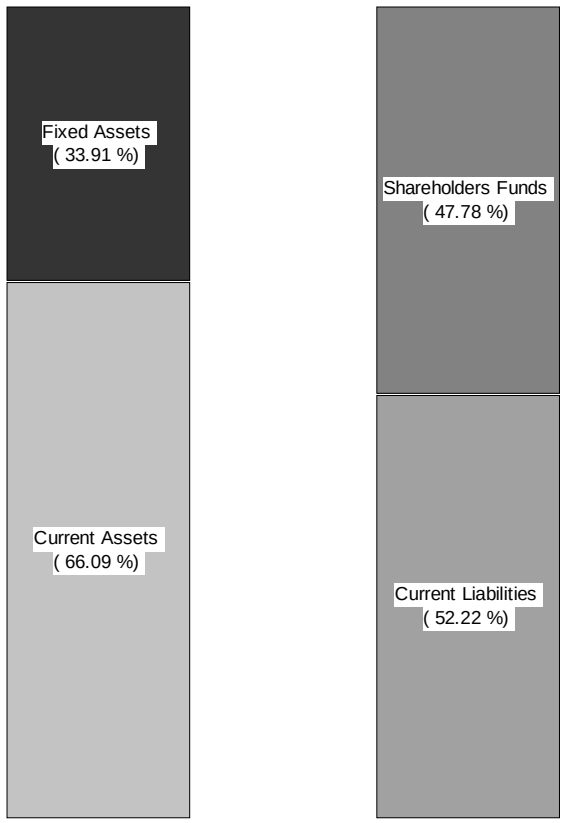
Primary NACE 1.1 code : 5143

P/L for period : 1 mil USD
Employees : n.a.

No of recorded shareholders : 0
BvD Independence Indicator : U

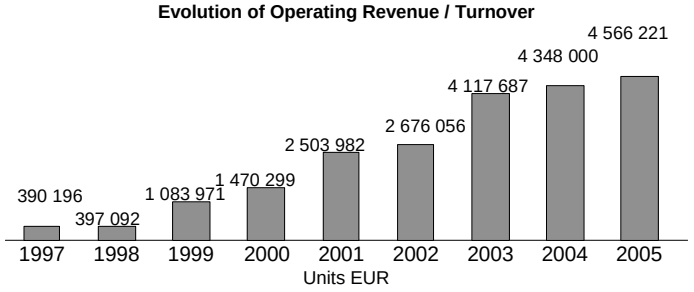
	31/12/2005 EUR	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR	31/12/1999 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	4 566 221	4 348 000	4 117 687	2 676 056	2 503 982	1 470 299	1 083 971
Profit (loss) before tax	832 693	651 000	339 613	78 019	192 744	33 975	47 597
P/L for Period [= Net Income]	508 466	461 000	237 133	53 789	136 401	23 379	32 628
Cash flow	1 439 249	793 000	356 318	70 651	153 724	46 757	65 761
Total assets	2 544 980	1 545 000	1 390 459	627 545	593 031	488 250	172 897
Shareholders funds	1 215 983	780 000	535 142	335 069	197 116	60 716	37 337
Current ratio (x)	1,27	1,67	1,50	2,08	2,30	1,90	0,77
Profit margin (%)	18,24	14,97	8,25	2,92	7,70	2,31	4,39
Return on shareholders funds (%)	68,48	83,46	63,46	23,28	97,78	55,96	127,48
Return on capital employed (%)	68,68	83,85	64,09	26,14	58,79	15,47	127,93
Solvency ratio (%)	47,78	50,49	38,49	53,39	33,24	12,44	21,59

Illustration of the Balance Sheet Structure
31/12/2005

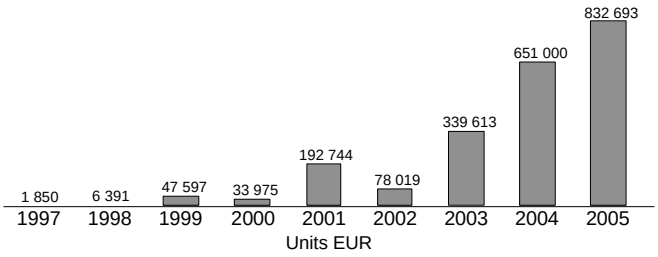


100% = Total Assets
(= 2 544 980 EUR)

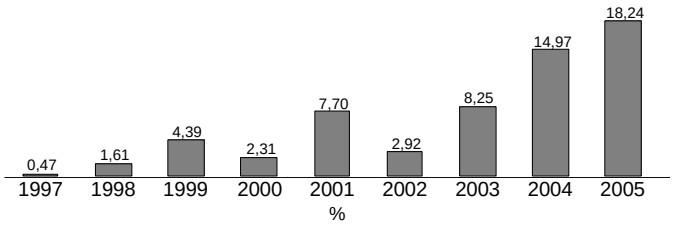
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

KAMRAS FILM

The Kamras Film Group is a distribution and exhibition company based in Helsinki. The company owns and operates the 7-screen Bio City and 189-seat Diana cinemas, both in Helsinki and both members of the Europa Cinemas' circuit.

The company acquired and distributed almost exclusively European films for Finland, with a particular interest in films for feminine audiences. Around 20 titles were acquired each year and the company also made available its films on DVD and video.

During summer 2006 the Kamras Film Group was declared bankrupt and both exhibition and distribution activity ceased at this point.

Non-national European films distributed in Finland

January 2000 - December 2005

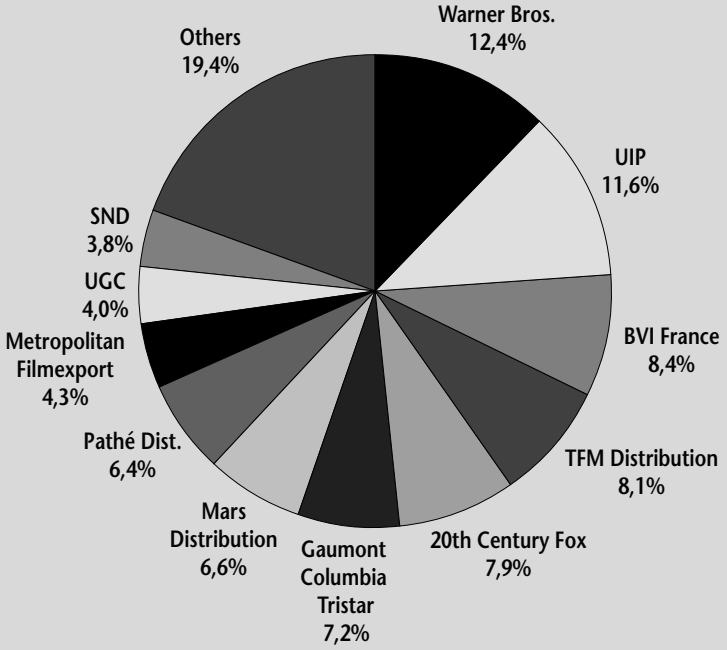
Distributed by Kamras Film Group

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Good bye, Lenin!**	DE	07/11/03	Wolfgang Becker	41 319
2	**Les choristes**	FR / CH	17/09/04	Christophe Barratier	17 159
3	**La pianiste**	AT / FR	30/08/01	Michael Haneke	15 021
4	**Nirgendwo in Afrika**	DE	25/07/03	Caroline Link	14 664
5	**Italiensk for begyndere**	DK	05/10/01	Lone Scherfig	9 107
6	**Salò o le 120 giornate di Sodoma (re-release)**	IT / FR	09/02/01	Pier Paolo Pasolini	9 090
7	**Pane e tulipani**	IT / CH	13/04/01	Silvio Soldini	7 793
8	**Comme une image**	FR / IT	19/11/04	Agnès Jaoui	5 949
9	**Solas**	ES	01/12/00	Benito Zambrano	5 348
10	**Elsker dig for evigt**	DK	03/01/03	Susanne Bier	4 482
11	**Politiki kouzina**	GR / FR	04/02/05	Tassos Boulmetis	3 727
12	**Merci pour le chocolat**	FR / CH	13/07/01	Claude Chabrol	3 595
13	**Lucía y el sexo**	ES / FR	13/09/02	Julio Medem	2 907
14	**Prendimi l'anima**	FR / IT	09/07/04	Roberto Faenza	2 841
15	**Les enfants du marais**	FR	14/04/00	Jean Becker	2 831
16	**Une hirondelle a fait le printemps**	FR / BE	09/08/02	Christian Carion	2 543
17	**De Tweeling**	NL / LU	19/12/03	Ben Sombogaart	2 542
18	**Le placard**	FR	29/03/02	Francis Veber	2 513
19	**Babí léto**	CZ	20/09/02	Vladimír Michálek	2 483
20	**Die Geschichte vom weinenden Kamel**	DE / MN	07/01/05	B. Davaa & L. Falorni	2 324
21	**Manderlay**	DK / SE / FR / GB / NL / DE	23/09/05	Lars von Trier	2 051
22	**Under the Skin**	GB	04/02/00	Carine Adler	1 717
23	**Napola - Elite für den Führer**	DE	25/12/04	Dennis Gansel	1 667
24	**Marie-Jo et ses deux amours**	FR	09/04/04	Robert Guédiguian	1 608
25	**Rosenstrasse**	DE / NL	16/07/04	Margarethe von Trotta	1 445
26	**La primera noche de mi vida**	ES	01/11/02	Luis Miguel Albaladejo	1 420
27	**Yadon ilaheyya**	FR / MA / DE / PS	20/12/02	Elia Suleiman	1 387
28	**Betty Fisher et autres histoires**	FR / CA	15/11/02	Claude Miller	1 375
29	**Das Wunder von Bern**	DE	22/04/05	Sönke Wortmann	1 277
30	**Im toten Winkel - Hitlers Sekretärin**	AT	28/03/03	O. Schmiderer & A. Heller	1 241

(1) Admissions results for films released in 2000, 2001 and 2002 may be incomplete.

Sources: Lumière database / Suomen elokuvasäätiö / MEDIA Programme

Market shares of admissions 2005



Source: Le film français

The 20 leading distributors in France (2001-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2001	2002	2003	2004	2005	*2005/2004*
1	Warner Bros. France	249 794	275 306	401 351	398 149	413 852	*3,9%*
2	Metropolitan Filmexport	150 483	145 089	181 513	190 012	190 421	*0,2%*
3	Pathé Distribution (AMLF)	50 393	120 789	86 563	260 941	180 367	*-30,9%*
4	Sony Pictures Releasing (France)	144 165	157 678	149 241	165 181	~	*n.a.*
5	United International Pictures (UIP)	63 233	28 533	53 126	56 850	57 205	*0,6%*
6	Société nouvelle de distribution (SND)	12 021	15 193	59 195	55 935	56 173	*0,4%*
7	Pricel	47 849	18 919	16 866	14 665	39 913	*172,2%*
8	Buena Vista International France	41 439	31 294	43 612	63 079	39 107	*-38,0%*
9	Bac Films	129	–	72 808	50 691	28 034	*-44,7%*
p.m.	*Bac Distribution*	*40 894*	*41 881*	–	–	–	–
9	Pyramide	26 457	19 195	25 198	16 469	26 249	*59,4%*
10	UGC Distribution	47 443	13 024	19 089	12 626	24 978	*97,8%*
11	Wild Bunch Distribution [1]	2 909	4 702	4 826	11 732	22 560	*92,3%*
12	Diaphana Distribution	–	8 303	17 263	12 511	19 186	*53,4%*
13	Opening	17 742	19 801	19 085	18 479	17 826	*-3,5%*
14	Mars Distribution	13 564	16 090	~	~	~	–
15	Europacorp Distribution	21 210	7 540	16 066	14 225	14 225	*0,0%*
16	Les Films du Losange	9 233	12 169	15 868	11 574	11 946	*3,2%*
17	Rezo Films	9 017	7 945	8 993	10 255	10 127	*-1,2%*
18	La Fabrique de Films	–	–	–	3 242	9 402	*190,0%*
19	C.T.V. International	14 396	7 575	11 005	8 372	8 760	*4,6%*
20	Haut et Court Distribution	8 018	4 535	7 895	8 244	7 326	*-11,1%*

(1) Formerly Pan-Européenne Distribution.

Note: A number of companies and joint ventures have not been ranked due to lack of information: Gaumont Colombia TriStar, TFM Distribution, Twentieth Century Fox (US Company, Delaware), UFD.
Integrated group MK2 S.A. (68,3 million EUR of operating revenues in 2005) has not been included in the ranking as its principal activities are exhibition and DVD publishing.

Source: European Audiovisual Observatory

BAC FILMS

Founded in 1986 by Jean Labadie, theatrical distribution company Bac Films launched a policy of diversification from 1994 onwards. Les Ecrans de Paris, an exhibition company, was set up in that year and by 1997 the company had created and acquired a total of five cinemas within Paris. Other activities included a marketing company (Séance Privée) and a controlling share in a video publisher (Wild Side Films), a marketing company and an arthouse distribution subsidiary Mars Films.

In 1999 Bac Majestic was floated on the stock exchange and the theatrical distribution wing was sold at 80% to Studio Canal. However by 2002 the group was experiencing severe financial difficulties, exacerbated by the problems of the Canal + Group and the end of a long-standing distribution agreement with Miramax. From 2003 onwards it was decided to recenter activities on the theatrical distribution arm. The Majestic circuit was sold off, and the shareholdings in Wild Side Video were sold to sales agent Wild Bunch. The marketing company was wound up and Mars Films was ceded to Studio Canal. Leading French animation production company Millimages took a majority stake in Bac Majestic at the end of 2004.

Bac Films now concentrates on theatrical distribution, on co-production and the acquisition of rights as well as a complementary activity of international sales. Since 2005, part of the company's catalogue is directly exploited for home video under the label Bac Video, whilst the remainder is distributed by Paramount Home Entertainment. Between 10 and 15 films per year have been distributed theatrically since 2000.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Bac Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**The Others**	ES / US	26/12/01	Alejandro Amenábar	1 545 223
2	**Deep Blue**	GB / DE	04/02/04	A. Byatt & A. Fothergill	805 069
3	**La stanza del figlio**	IT / FR	18/05/01	Nanni Moretti	780 304
4	**Chocolat**	GB / US	28/02/01	Lasse Hallström	604 163
5	**The Talented Mr. Ripley**	GB / US	08/03/00	Anthony Minghella	503 375
6	**Callas Forever**	IT / GB / ES / FR	18/09/02	Franco Zeffirelli	204 885
7	**Creep**	GB	04/05/05	J. Linfoot & C. Smith	174 343
8	**Captain Corelli's Mandolin**	GB / FR / US	20/06/01	John Madden	152 658
9	**The Soul of a Man**	DE / US	14/01/04	Wim Wenders	146 048
10	**Felicia's Journey**	GB / CA	05/01/00	Atom Egoyan	105 729
11	**Darkness**	ES	18/06/03	Jaume Balagueró	81 637
12	**All or Nothing**	GB / FR	13/11/02	Mike Leigh	76 408
13	**The Importance of Being Earnest**	GB / US / FR	30/04/03	Oliver Parker	74 501
14	**La Cena**	IT / FR	16/02/00	Ettore Scola	72 428
15	**Die fetten Jahre sind vorbei**	DE / AT	02/02/05	Hans Weingartner	66 930
16	**The Miracle Maker**	GB / RU	12/04/00	D. Hayes & S. Sokolov	28 967
17	**Il mestiere delle armi**	IT / FR / DE	30/01/02	Ermanno Olmi	23 566
18	**Trilogia I: To Livadi pou dakryzei**	GR / FR / IT	14/07/04	Theo Angelopoulos	16 128
19	**Sexy Beast**	GB / ES	17/01/01	Jonathan Glazer	15 214
20	**Kevin & Perry Go Large**	GB	15/08/01	Ed Bye	14 845
21	**Crush**	GB / DE	26/11/03	John McKay	11 554
22	**Simpatico**	GB / FR / US	03/05/00	Matthew Warchus	10 748
23	**Te lo leggo negli occhi**	IT / FR	27/07/05	Valia Santella	5 741

(1) Cumulative CNC data to end 2004 for films released 2000 to end 2004. Data from *Le film français* and the MEDIA Programme for films released in 2005.

Source: Lumière / CNC / Le film français */ CBO / MEDIA Programme*

Financial results

BAC FILMS

88 Rue de la Folie Méricourt
75011 PARIS
FRANCE
Phone : +33 1 53 53 52 52
Fax : +33 1 53 53 52 53
Web Site Address : http://www.bacfilms.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 06/1986
Legal form : SA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 69 mil USD

Primary NACE 1.1 code : 9212

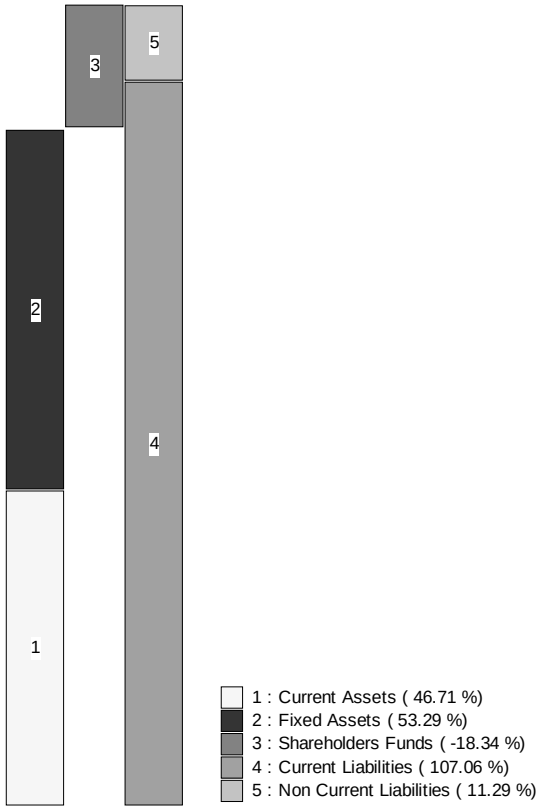
P/L for period : -20 mil USD
Employees : 19

No of recorded shareholders : 2

No of rec. subsidiaries : 0

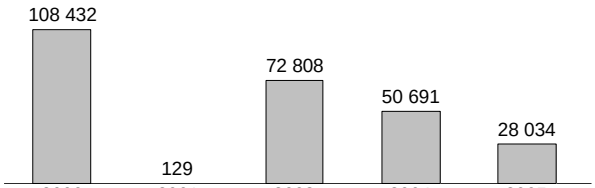
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	28 034	50 691	72 808	129	108 432	84 611	75 298
Profit (loss) before tax	-1 395	-3 101	-6 924	-1 131	-1 581	991	621
P/L for Period [= Net Income]	10 062	-14 476	-9 156	-4 299	911	534	337
Cash flow	21 295	11 089	32 695	-4 297	54 707	37 781	39 068
Total assets	33 097	48 611	54 688	15 340	134 060	78 084	60 555
Shareholders funds	-6 071	-7 398	-2 885	2 860	13 245	2 152	2 181
Current ratio (x)	0,44	0,44	0,46	11,74	0,61	0,52	0,60
Profit margin (%)	-4,98	-6,12	-9,51	n.s.	-1,46	1,17	0,82
Return on shareholders funds (%)	n.a.	n.a.	n.a.	-39,55	-11,94	46,05	28,47
Return on capital employed (%)	n.a.	n.a.	n.a.	-7,03	1,12	35,40	74,02
Solvency ratio (%)	-18,34	-15,22	-5,28	18,64	9,88	2,76	3,60
Employees	14	19	13	10	6	36	30

Illustration of the Balance Sheet Structure
31/12/2005

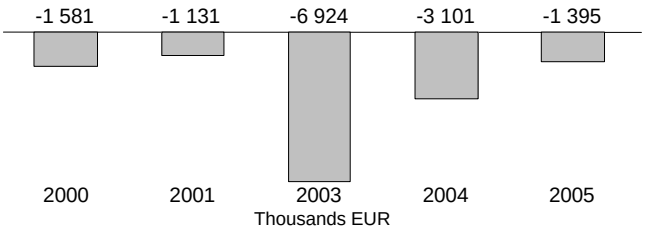


100% = Total Assets
(= 33 097 Thousands EUR)

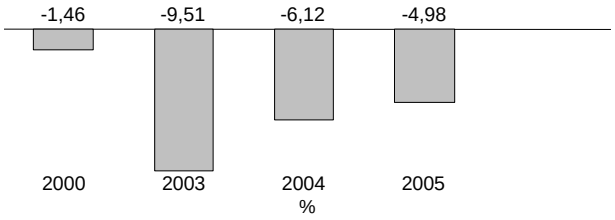
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

COLIFILMS DIFFUSION

Colifilms Diffusion specialises in releasing Spanish-language films in France. The company founder, Spanish-born Mima Fleurent, began her career in programming and distribution at Les Films Molière and subsequently managed cinemas in Rennes and programmed a network of 250 screens before setting up her own company in 1986.

Colifilms promoted the early work of now established Spanish directors such as Pedro Almodóvar (distributing his first four films in France), Montxo Armendáriz, Manuel Gutiérrez Aragón and Imanol Uribe as well as that of the younger generation (Alejandro Amenábar (his first two films), Julio Medem, Miguel Albaladejo and Fernando León). In 2004 Colifilms Diffusion replaced the original Colifilms company. A sister production company, Albarès Productions, is also active and Mima Fleurent continues to be involved in exhibition, managing the Parisian cinema Le Quartier Latin.

Though films are sourced principally from Spain, the Colifilms Diffusion catalogue also includes works from Argentina (*El hijo de la novia, Kamchatka*), and Mexico (*Demasiado Amor*) as well as a small number of films from Brazil (*Quase Dois Irmãos*) and Iran (Bahman Ghobadi's *Gomgashtei dar Aragh*).

Colifilms Diffusion distributed 4 films in 2005, two of which were released in conjunction with Albarès Productions.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Colifilms and Colifilms Diffusion

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**El bosque animado: Sentirás su magia**	ES	18/06/03	Á. de la Cruz & M. Gómez	116 055
2	**Lucía y el sexo**	ES / FR	03/04/02	Julio Medem	82 147
3	**Los lunes al sol**	ES / FR / IT	12/03/03	Fernando León de Aranoa	77 200
4	**Solas**	ES	31/05/00	Benito Zambrano	53 312
5	**A mi madre le gustan las mujeres**	ES	20/11/02	D. Fejerman & I. París	20 386
6	**El cielo abierto**	ES	10/07/02	Luis Miguel Albaladejo	19 537
7	**Abre los ojos (re-release)**(2)	ES / FR / IT	02/01/02	Alejandro Amenábar	14 564
8	**Tesis (re-release)**(3)	ES	02/01/02	Alejandro Amenábar	9 754
9	**Sexo por compasión**	ES / MX	23/06/04	Laura Mañá	9 427
10	**Volavérunt**	ES / FR	22/11/00	José Juan Bigas Luna	8 559
11	**Yerma**	ES	04/04/01	Pilar Távora	8 509
12	**Tierra**	ES	28/08/02	Julio Medem	6 616
13	**Asfalto**	ES / FR / DE	17/01/01	Daniel Calparsoro	5 506
14	**Cuando vuelvas a mi lado**	ES / FR / IT	30/08/00	Gracia Querejeta	4 808
15	**La pelota vasca. La piel contra la piedra**	ES	01/09/04	Julio Medem	4 377
16	**El milagro de Candeal**(4)	ES	13/07/05	Fernando Trueba	3 996
17	**Cuando todo esté en orden**	ES	31/03/04	César Martínez Herrada	3 912
18	**El sueño de Ibiza**	ES	10/09/03	Igor Fioravanti	3 723
19	**Amic/Amat**	ES	12/01/00	Ventura Pons	3 639
20	**Visionarios**	ES / FR	13/02/02	Manuel Gutiérrez Aragón	2 895
21	**La fuente amarilla**	ES	28/02/01	Miguel Santesmases	2 849
22	**Asesinato en febrero**	ES	12/09/01	Eterio Ortega Santillana	2 574
23	**Lieber Fidel - Maritas Geschichte**	DE	14/11/01	Wilfried Huismann	2 569
24	**Time's up!**	ES / CL / US	26/06/02	Cecilia Barriga	1 697
25	**León y Olvido**	ES	16/03/05	Xavier Bermúdez	1 371

(1) CNC data for films released between January 2000 and December 2004 with admissions over 5 000.
Data from *Le film français* for films released in 2005 and for those with less than 5 000 admissions.
(2) 17 428 admissions on first release in 1998.
(3) 35 371 admissions on first release in 1996.
(4) With Albarès Productions.

Sources: Lumière / CNC / Le film français / CBO

DIAPHANA DISTRIBUTION

Founded by Michel St Jean, Diaphana Distribution began operating in the early 1990's. The company has become one of the more prominent independent art house distributors in France and is ranked among the top 20 distributors on the markets.

Specialising in quality art house films, Diaphana's catalogue represents a mix of French, European and Asian titles, with the French titles frequently high profile films figuring in the selection at the Cannes Festival. In many cases the company becomes involved with production at the script stage, both for French films and for European co-productions (often United Kingdom-led). Diaphana is also a production company in its own right with two of its productions, *La vie rêvée des anges* (1998) and *Harry, un ami qui vous veut du bien* (2001) having been significant critical and commercial successes on the French market. One to two films are produced annually.

Diaphana has shown a particular loyalty to the work of director Ken Loach, and has released many of his films in France, in some cases with more success than on their domestic market. 2006 Cannes Palme d'Or winner *The Wind That Shakes the Barley* was released in France by Diaphana on 23 August 2006.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Diaphana Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Ae Fond Kiss**	GB / DE / ES / IT	14/07/04	Ken Loach	423 011
2	**L'Enfant**	BE / FR	19/10/05	Jean-Pierre et Luc Dardenne	357 647
3	**Sweet Sixteen**	GB / DE / ES	11/12/02	Ken Loach	352 674
4	**The Navigators**	GB / DE / ES	02/01/02	Ken Loach	301 822
5	**Le Fils**	BE / FR	23/10/02	Jean-Pierre et Luc Dardenne	259 376
6	**Touching the Void**	GB	11/02/04	Kevin MacDonald	114 536
7	**The House of Mirth**	GB / FR / DE / US	07/03/01	Terence Davies	71 789
8	**Sweet Sixteen**	GB / DE / FR	25/04/01	Stephen Frears	58 068
9	**The War Zone**	GB	26/01/00	Tim Roth	34 149
10	**Morven Callar**	GB	05/03/03	Lynne Ramsay	17 054
11	**Ratcatcher**	GB	12/01/00	Lynne Ramsay	11 085
12	**Ayurveda**	DE / IN	12/01/05	Pan Nalin	8 299
13	**Janice Beard: 45 Words Per Minute**	GB	21/06/00	Clare Kilner	6 979
14	**Invincible**	DE / GB / IT / US	13/03/02	Werner Herzog	6 091

(1) Cumulative CNC data to end 2004 for films released from beginning 2000 to end 2004. Data from *Le film français* for films released in 2005.

Sources: Lumière / CNC / Le film français / CBO

Financial results

DIAPHANA DISTRIBUTION

155 Rue du Faubourg Saint Antoine
75011 PARIS
FRANCE
Phone : +33 1 53 46 66 66
Fax : +33 1 53 46 62 29
Web Site Address : http://www.diaphana.fr

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1989
Legal form : SA
Latest account date : 30/09/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 16 mil USD

Primary NACE 1.1 code : 9212

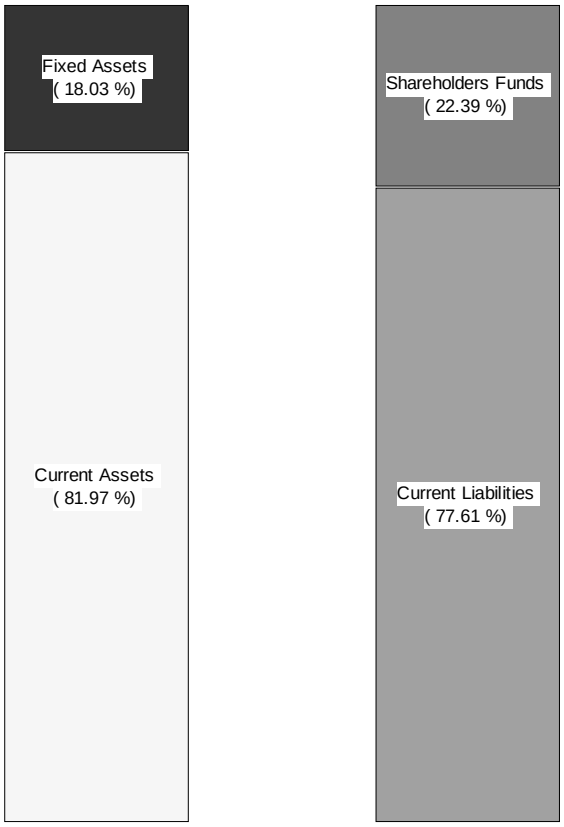
P/L for period : 0 mil USD
Employees : 7

No of recorded shareholders : 0

No of rec. subsidiaries : 0

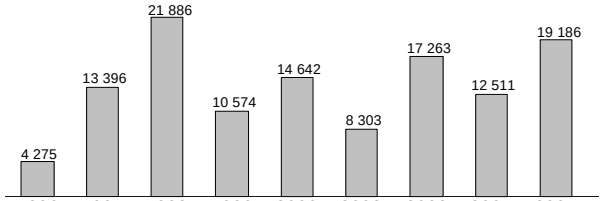
	30/09/2005 th EUR	30/09/2004 th EUR	30/09/2003 th EUR	30/09/2002 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	19 186	12 511	17 263	8 303	14 642	10 574	21 886
Profit (loss) before tax	1 236	410	360	423	862	192	1 427
P/L for Period [= Net Income]	814	278	234	348	494	56	642
Cash flow	9 192	6 698	8 803	4 528	7 258	5 616	11 255
Total assets	6 471	6 533	7 224	7 274	7 941	6 538	7 636
Shareholders funds	1 449	636	359	706	659	806	750
Current ratio (x)	1,06	0,83	0,82	0,83	0,62	0,71	0,85
Profit margin (%)	6,44	3,28	2,09	5,09	5,89	1,82	6,52
Return on shareholders funds (%)	85,30	64,47	100,28	59,92	130,80	23,82	190,27
Return on capital employed (%)	90,96	77,04	142,62	81,30	163,43	36,85	225,07
Solvency ratio (%)	22,39	9,74	4,97	9,71	8,30	12,33	9,82

Illustration of the Balance Sheet structure 30/09/2005

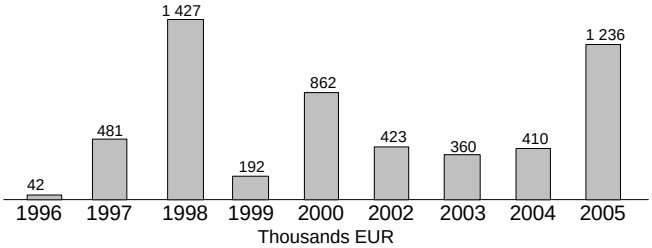


100% = Total Assets
(= 6 471 Thousands EUR)

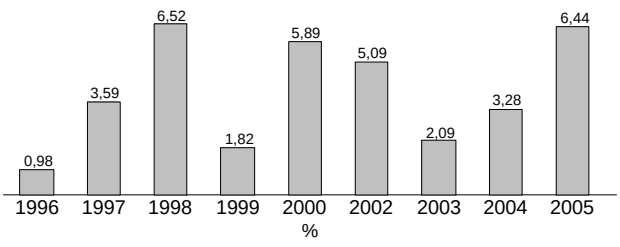
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

LES FILMS DU LOSANGE

Les Films du Losange was established in 1962 by directors Barbet Schroeder and Eric Rohmer as a production company which diversified rapidly into distribution. The company is currently presided over by producer Margaret Menegoz (also the current President of Unifrance), with Régine Vial in charge of the distribution activity, and includes an international sales wing alongside the production and distribution branches.

In view of its origins, it is unsurprising that the company has worked with many distinguished French directors: Eric Rohmer (almost all of whose films are produced by the Les Films du Losange), Barbet Schroeder, Roger Planchon and Jacques Doillon. It scored a recent outstanding success with the French documentary *Etre et avoir*, which sold more than 1.8 million tickets in France in 2002/2003 and has been widely seen in other European countries.

The company is also a frequent partner on European co-productions, such as Michael Haneke's *Caché* and Andrzej Wajda's *Pan Tadeusz* and has been the French distributor for Lars van Trier's recent works. A younger generation of Danish directors is also represented with films by Lone Scherfig and Thomas Vinterberg featuring in the company's catalogue. The number of distributed by Les Films du Losange has increased slightly over the last three years, with 7 films released in 2003, and 12 in 2005.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Les Films du Losange

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Dancer in the Dark**	DK / FR / SE / DE	18/10/00	Lars von Trier	1 177 928
2	**Dogville**	DK / FR / SE / NO / DE / NO / GB	21/05/03	Lars von Trier	369 408
3	**Italiensk for begyndere**	DK	19/12/01	Lone Scherfig	89 730
4	**Kitchen Stories**	NO / SE	17/12/03	Bent Hamer	72 847
5	**Manderlay**	DK / SE / FR / GB / NL / DE	09/11/05	Lars von Trier	36 092
6	**Wilbur Wants to Kill Himself**	DK / GB	01/12/04	Lone Scherfig	35 472
7	**Pan Tadeusz**	PL / FR	22/03/00	Andrzej Wajda	34 527
8	**Khamosh Pani: Silent Waters**	DE / FR / PK	25/02/04	Sabiha Sumar	18 492
9	**Dear Wendy**	DK / FR / DE / GB	22/06/05	Thomas Vinterberg	14 665
10	**New Year's Day**	GB	27/06/01	Suri Krishnamma	11 888
11	**Baenken**	DK	17/08/05	Per Fly	8 224
11	**Arven**	DK / GB / NO / SE	17/08/05	Per Fly	7 709
12	**Agnes und seine Brüder**	DE	16/03/05	Oskar Röhler	5 750

(1) Cumulative CNC data to end 2004 for films released between January 2000 and December 2004.
Data from *Le film français* and the MEDIA Programme for films released in 2005.

Sources: Lumière / CNC / Le film français / CBO / MEDIA Programme

Financial results

LES FILMS DU LOSANGE

22 Avenue Pierre Ier de Serbie
PARIS 75116
FRANCE
Phone : +33 1 44 43 87 20
Fax : +33 1 49 52 06 40
Web Site Address : http://www.filmsdulosange.fr

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 16/04/1964
Legal form : SARL
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 16 mil USD

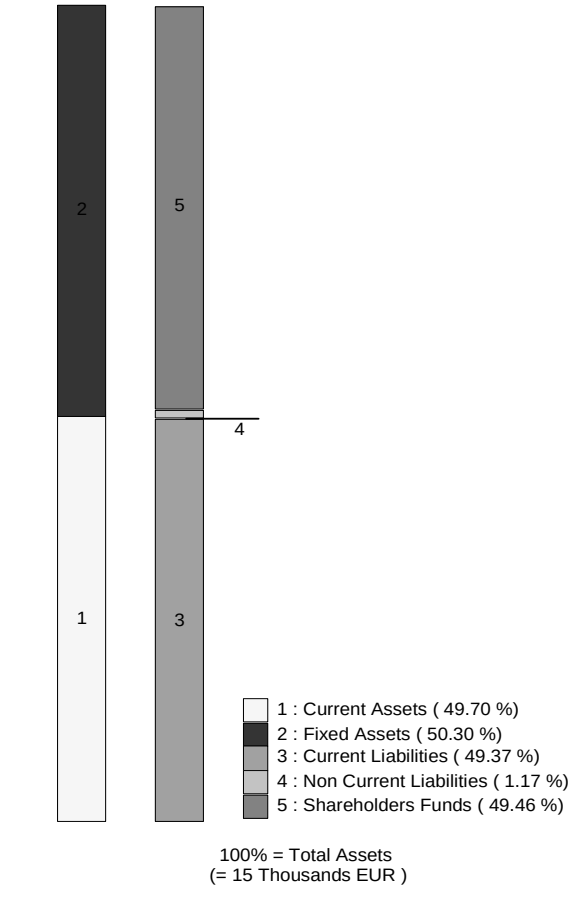
Primary NACE 1.1 code : 9211

P/L for period : 0 mil USD
Employees : 15

No of recorded shareholders : 4
BvD Independence Indicator : B+

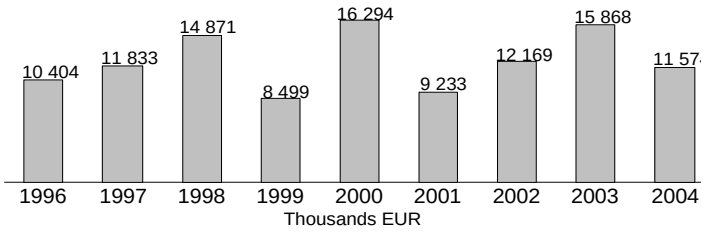
	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	11 574	15 868	12 169	9 233	16 294	8 499	14 871
Profit (loss) before tax	130	106	-215	249	549	87	105
P/L for Period [= Net Income]	12	39	175	113	970	31	15
Cash flow	2 639	4 984	3 276	2 865	7 366	1 630	6 695
Total assets	14 707	15 591	11 412	8 745	13 367	10 028	9 622
Shareholders funds	7 274	7 284	6 297	5 319	6 097	5 217	5 239
Current ratio (x)	1,01	1,30	1,48	1,42	1,40	1,08	1,36
Profit margin (%)	1,12	0,67	-1,77	2,70	3,37	1,02	0,71
Return on shareholders funds (%)	1,79	1,46	-3,41	4,68	9,00	1,67	2,00
Return on capital employed (%)	1,87	1,50	-3,37	4,78	9,25	2,05	2,08
Solvency ratio (%)	49,46	46,72	55,18	60,82	45,61	52,02	54,45
Employees	15	n.a.	n.a.	n.a.	11	n.a.	n.a.

Illustration of the Balance Sheet Structure
31/12/2004

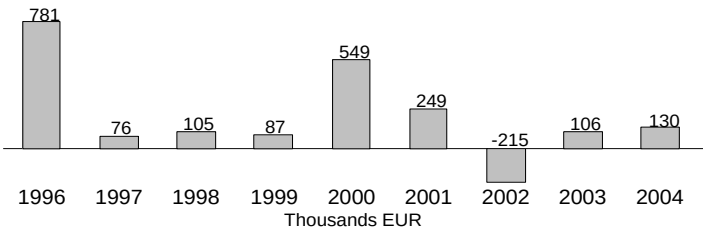


100% = Total Assets
(= 15 Thousands EUR)

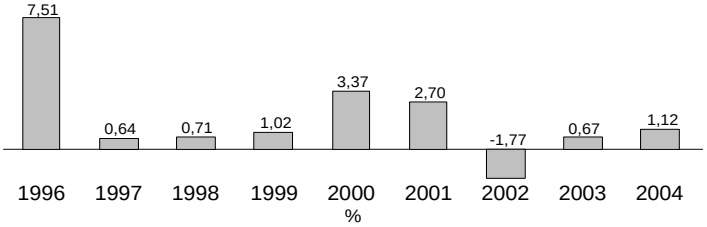
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

GEMINI FILMS

Founded in the early 80s by Portuguese-born producer Paulo Branco, Gemini Films is now one of the most active French independent production companies in terms of volume of output. Oriented towards *auteur* works, Gemini produces 8 to 10 films a year, many of which are selected in festivals. The company has strong links with Portugal and regularly co-produces Portuguese features. Gemini Films is the regular producer for distinguished Portuguese directors Manoel de Oliveira and João César Monteiro. The company founder, Paolo Branco, is also involved with production (Madragoa Filmes, Clap Filmes), distribution (Atalanta Filmes) and exhibition (Medeia Millenium Cinemas) companies in Portugal.

In 1996, an international sales structure was established followed by a distribution branch in 1998. The distribution wing serves mainly to release films produced or co-produced by Gemini, but also acquires two or three other titles each year, generally European, for release in theatres. One-third of the 30 European titles released by Gemini between 2000 and 2005 were non-Portuguese productions. Gemini is usually ranked between 20th and 25th place amongst French distributors in terms of market share.

The financial profile shown here covers all the activities of the company.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Gemini Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Je rentre à la maison**	PT / FR	12/09/01	Manoel de Oliveira	178 943
2	**La lettre**	PT / FR / ES	22/09/99	Manoel de Oliveira	90 971
3	**Demain on déménage**	BE / FR	03/03/04	Chantal Ackerman	58 601
4	**Il princípio dell'incertezza**	PT / FR	11/09/02	Manoel de Oliveira	43 376
5	**O Porto da Minha Infância**	PT / FR	23/01/02	Manoel de Oliveira	37 048
6	**Les petites couleurs**	CH / FR	24/04/02	Patricia Plattner	29 433
7	**Um filme falado**	PT / FR / IT	15/10/03	Manoel de Oliveira	27 329
8	**Vai E Vem**	PT / FR	18/06/03	João César Monteiro	17 896
9	**Otets i syn**	RU / DE / IT / NL	21/01/04	Aleksandr Sokurov	17 100
10	**Palavra e Utopia**	PT / FR / ES / BR	17/01/01	Manoel de Oliveira	12 991
11	**O Quinto Império - Ontem Como Hoje**	PT / FR	04/05/05	Manoel de Oliveira	5 046
12	**André Valente**	PT	26/01/05	Catarina Ruivo	4 587
13	**Jonas et Lila, à demain**	CH	05/01/00	Alain Tanner	3 500
14	**El mar**	ES	26/07/00	Agustín Villaronga	2 895
15	**O milagre segundo Salomé**	PT / FR	18/08/04	Mário Barroso	2 836
16	**Fleurs de sang**	CH / FR / ES	01/05/02	A. Tanner & M. Mézières	2 823
17	**Alice**	PT	28/09/05	Marco Martins	2 808
18	**No Quarto da Vanda**	PT	19/09/01	Pedro Costa	2 235
19	**Der Rosenkönig**	DE	23/08/00	Werner Schroeter	1 467
20	**Prea târziu (re-release)**(2)	RO / FR	12/07/00	Lucian Pintilie	572

(1) Cumulative CNC data to end 2004 for films released from January 2000 to December 2004 and with more than 5 000 tickets sold. Data for other films from *Le film français* and the MEDIA Programme.
(2) 16 884 admissions on first release in 1997.

Source: Lumière / CNC / Le film français / MEDIA Programme / CBO

Financial results

GEMINI FILMS

34 BOULEVARD DE SEBASTOPOL
75004 PARIS
FRANCE
Phone : +33 1 44 54 17 17
Fax : +33 1 44 54 96 66
Address Site Web : http://www.gemini-films.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 11/08/1987
Legal form : SARL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 24 mil USD

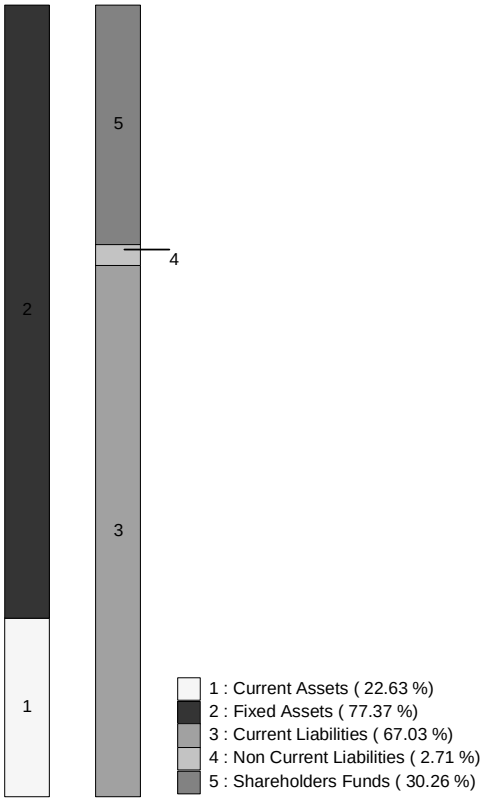
Primary NACE 1.1 code : 9211

P/L for period : 0 mil USD
Employees : 12

No of recorded shareholders : 1
BvD Independence Indicator : D

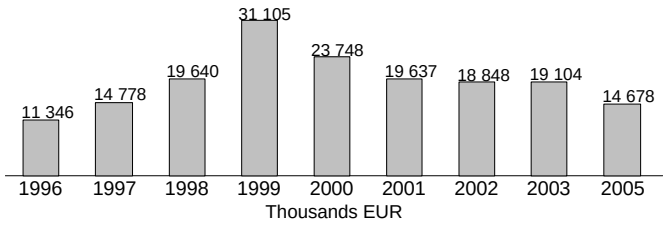
FINANCIAL PROFILE	31/12/2005 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR
Operating revenue / turnover	14 678	19 104	18 848	19 637	23 748	31 105	19 640
Profit (loss) before tax	-5 058	158	-1 650	-333	-68	1 113	513
P/L for Period [= Net Income]	-5 621	-54	-712	305	221	667	569
Cash flow	3 021	6 562	6 734	9 750	9 685	10 723	5 228
Total assets	40 226	41 202	39 946	37 417	44 411	41 345	33 086
Shareholders funds	12 172	19 051	19 383	16 859	19 544	18 018	14 367
Current ratio (x)	0,34	0,53	0,75	0,68	0,44	0,35	0,40
Profit margin (%)	-34,46	0,83	-8,75	-1,70	-0,29	3,58	2,61
Return on shareholders funds (%)	-41,55	0,83	-8,51	-1,98	-0,35	6,18	3,57
Return on capital employed (%)	-34,49	5,02	-4,60	3,43	4,69	11,17	8,34
Solvency ratio (%)	30,26	46,24	48,52	45,06	44,01	43,58	43,42
Employees	12	12	11	16	18	20	10

Illustration of the Balance Sheet Structure 31/12/2005

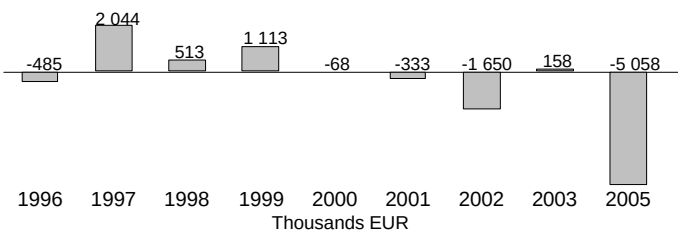


100% = Total Assets
(= 40 Thousands EUR)

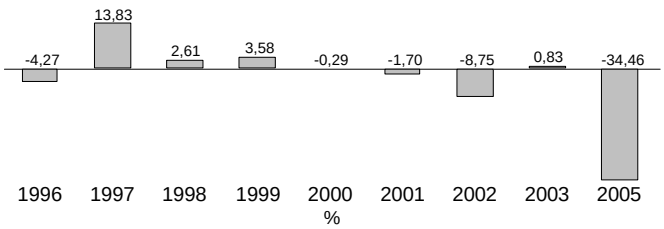
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

HAUT ET COURT

Founded by Carole Scotta in 1992, Haut et Court is a production and distribution company dedicated to independent cinema. The company releases its own productions – one to four films a year – and acquires annually a similar number of films. Haut et Court's catalogue of more than 70 titles represents a mix of French, European, Latin American and Asian art house films.

Production activity was initially focused on the production of shorts. With around 20 short films completed the company moved into feature production in 1996 with the development and production of Alain Berliner's first feature, *Ma vie en rose*. Since then Haut et Court has produced further films by Alain Berliner as well as being the regular producer of films by Bertrand Bonello (*Le pornographe, Tirésia*) and Laurent Cantet (*Ressources humaines, L'emploi du temps, Vers le sud*).

In 2004, along with four distributors from other European countries, Haut et Court launched Indie Circle, a pan-European structure for the acquisition and co-financing of films. The partner companies in this grouping are A Films (NL), Cinéart (BE), Frenetic Films (CH) and Lucky Red (IT).

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Haut et Court Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Bloody Sunday**	IE / GB	30/10/02	Paul Greengrass	221 375
2	**Lost in La Mancha**	GB / US	16/07/03	K. Fulton & L. Pepe	159 895
3	**Paradise Now**	NL / FR / DE / IL	07/09/05	Hany Abu-Assad	94 310
4	**Te doy mis ojos**	ES	07/07/04	Icíar Bollaín	79 275
5	**Nói albínói**	IS / DE / GB / DK	09/07/03	Dagur Kári	67 079
6	**Seres queridos**	ES / GB / PT / AR	26/01/05	D. Harari & T. Pelegri	58 262
7	**Tilsammans**	SE / DK / IT	13/06/01	Lukas Moodysson	57 692
8	**Stage Beauty**	GB / US / DE	02/03/05	Richard Eyre	50 767
9	**Strings**	DK / SE / GB / NO	16/02/05	Anders Rønnow Klarlund	38 910
10	**In This World**	GB	29/10/03	Michael Winterbottom	36 543
11	**Fararishtay kifti rost (Angel on the Right)**	IT / FR / CH / TJ	26/02/03	Djamshed Usmanov	32 990
12	**Omagh**	IE / GB	23/03/05	Pete Travis	22 693
13	**Elsker dig for evigt**	DK	02/04/03	Susanne Bier	21 992
14	**Viva Zapatero!**	IT	21/12/05	Sabina Guzzanti	19 933
15	**Lilja 4-Ever**	SE / DK	16/04/03	Lukas Moodysson	14 851
16	**Kiss of Life**	GB / FR	07/01/04	Emily Young	7 104
17	**Sugar Town**	GB / US	10/01/01	A. Anders & K. Voss	4 827
18	**Las manos vacías**	ES / FR	11/02/04	Marc Recha	4 632

(1) Cumulative CNC data to end 2004 for films released from January 2000 to December 2004 and with more than 5 000 tickets sold. Data for other films from *Le film français* and the MEDIA Programme.

Source: Lumière / CNC / Le film français / CBO / MEDIA Programme

Financial results

HAUT ET COURT DISTRIBUTION

38 Rue des Martyrs
75009 PARIS
FRANCE
Phone : +33 1 55 31 27 27
Fax : + 33 1 55 31 27 28
Web Site Address : http://www.hautetcourt.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

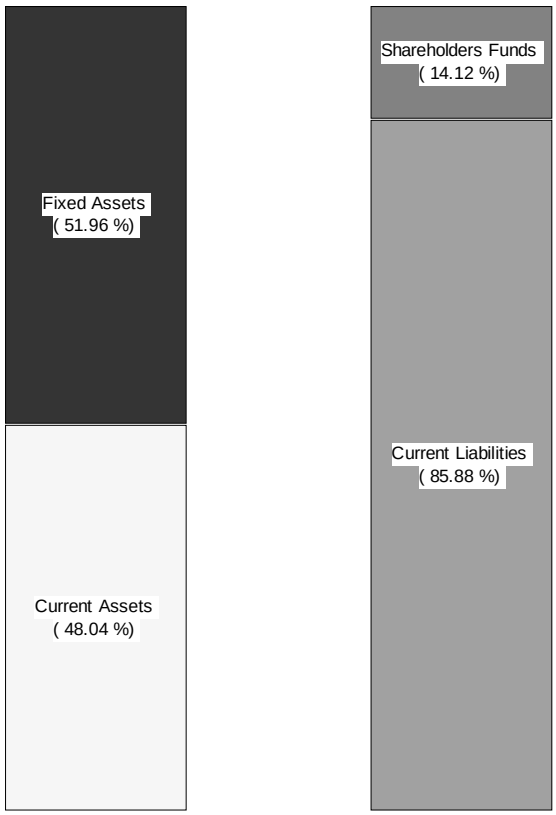
Date of incorporation : 27/11/1998
Legal form : SARL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 11 mil USD
P/L for period : 0 mil USD
Employees : 10
Primary NACE 1.1 code : 9212

No of recorded shareholders : 0
BvD Independence Indicator : U
No of rec. subsidiaries : 0

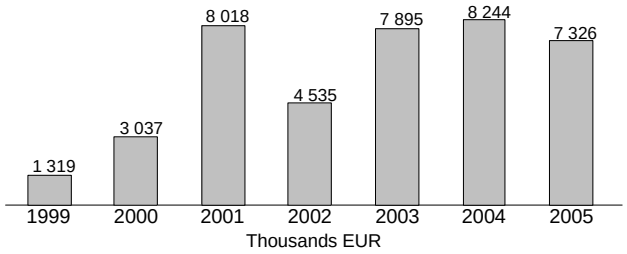
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	7 326	8 244	7 895	4 535	8 018	3 037	1 319
Profit (loss) before tax	-238	107	87	-280	172	135	-8
P/L for Period [= Net Income]	-242	48	85	-280	109	88	-8
Cash flow	3 073	3 255	3 091	1 358	3 433	817	329
Total assets	6 439	5 372	4 007	2 420	2 378	1 951	687
Shareholders funds	909	915	906	239	480	355	235
Current ratio (x)	0,56	0,48	0,54	0,50	0,70	0,42	0,88
Profit margin (%)	-3,25	1,30	1,10	-6,17	2,15	4,45	-0,61
Return on shareholders funds (%)	-26,18	11,69	9,60	-117,15	35,83	38,03	-3,40
Return on capital employed (%)	-18,48	15,30	12,25	-105,02	38,96	40,00	-1,60
Solvency ratio (%)	14,12	17,03	22,61	9,88	20,19	18,20	34,21
Employees	8	n.a.	9	9	6	5	5

Illustration of the Balance Sheet structure 31/12/2005

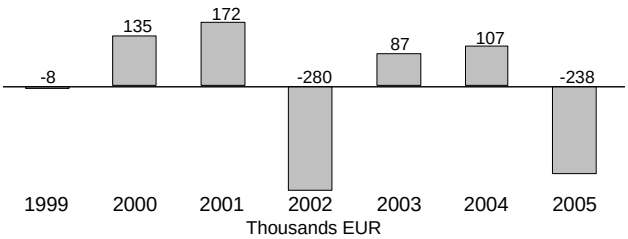


100% = Total Assets
(= 6 439 Thousands EUR)

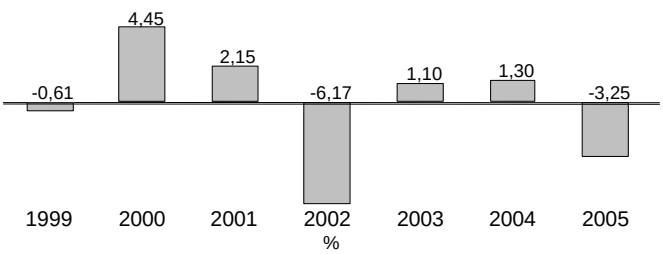
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

OCÉAN FILMS

0céan Films was established as an independent theatrical distribution company by a group of French film industry veterans (Alain Vannier, Marc Sillam and Eric Heumann) at the end of the 1990's. With Jean Hernandez, another industry veteran, as head of distribution, the company has become one of the most active distributors of crossover films in France. Around half of the films distributed are locally–produced, whilst the remainder are sourced from Europe and, more recently, the Far East.

The number of films released by the company has varied widely from year to year, with a maximum of 21 films released in 2001 and a more typical total of 12 films in 2005. Nostalgic German comedy *Good Bye Lenin!* was an outstanding success for Océan, with 1.4 million tickets sold in 2003/2004.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Océan Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Good Bye, Lenin!**	DE	10/09/03	Wolfgang Becker	1 457 217
2	**No Man's Land**	FR / BE / IT / GB / SI	19/01/01	Danis Tanovic	489 285
3	**East is East**	GB	02/02/00	Damien O'Donnell	364 808
4	**Samsara**	DE / FR / IT / IN	30/04/02	Pan Nalin	287 867
5	**La meglio gioventù**	IT	09/07/03	Marco Tullio Giordana	238 473
6	**Luna Papa**	DE / AT / CH / FR	03/05/00	Bakhtyar Khudojnazarov	136 301
7	**Buongiorno, notte**	IT	04/02/04	Marco Bellocchio	122 700
8	**Vozvrashcheniye**	RU	26/11/03	Andrei Zvyagintsev	116 933
9	**Pane e tulipani**	IT / CH	07/02/01	Silvio Soldini	116 817
10	**HS Hors Service**	BE / FR	13/06/01	Jean-Paul Lilienfeld	108 748
11	**L'ora di religione (Il sorriso di mia madre)**	IT	20/11/02	Marco Bellocchio	59 973
12	**Gente di Roma**	IT	07/04/04	Ettore Scola	48 672
13	**Il cuore altrove**	IT	17/12/03	Pupi Avati	29 237
14	**Le conseguenze dell'amore**	IT	16/02/05	Paolo Sorrentino	27 799
15	**Hijack Stories**	DE / GB / ZA	04/07/01	Oliver Schmitz	24 195
16	**Garage Olimpo**	IT / FR	22/03/00	Marco Bechis	18 335
17	**Shik**	RU / DE / FR / IT / UA	30/04/03	Bakhtyar Khudojnazarov	17 103
18	**Dopo mezzanotte**	IT	06/07/05	Davide Ferrario	9 339
19	**The Warrior**	GB / DE / FR	18/06/03	Asif Kapadia	6 241
20	**Last Resort**	GB	28/11/01	Pawel Pawlikovski	3 669
21	**Melancholian kolme huonetta**	FI / DK / DE / SE	20/04/05	Pirjo Honkasalo	3 302

(1) Cumulative CNC data to end 2004 for films released from January 2000 to December 2004 and with more than 5 000 tickets sold. Data for other films from *Le film français* and the MEDIA Programme.

Source: Lumière / CNC / Le film français / CBO / MEDIA Programme

Financial results

OCEAN FILMS DISTRIBUTION

40 Avenue Marceau
75008 PARIS
FRANCE
Phone : +33 1 56 62 30 30
Fax : + 33 1 56 62 30 40
Web Site Address : http://www.ocean-films.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 10/05/1999
Legal form : SARL
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 15 mil USD

Primary NACE 1.1 code : 9212

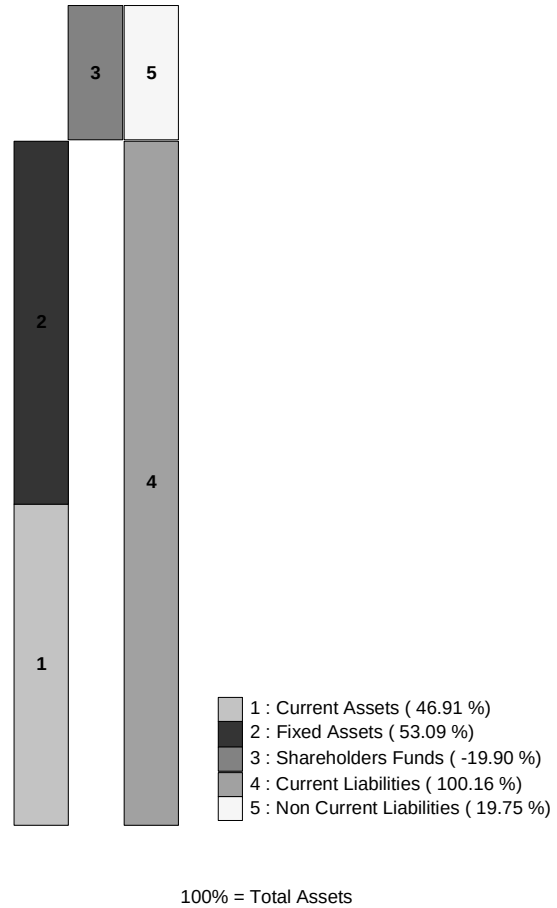
P/L for period : -1 mil USD
Employees : 11

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 0

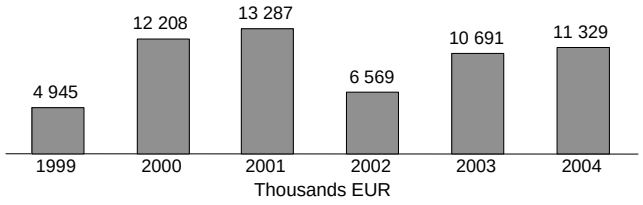
	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR
FINANCIAL PROFILE						
Operating revenue / turnover	11 329	10 691	6 569	13 287	12 208	4 945
Profit (loss) before tax	-394	195	-945	-1 126	27	-14
Cash flow	-380	6 375	3 497	5 739	5 937	1 780
Total assets	8 319	11 221	6 099	8 134	7 877	3 743
Shareholders funds	-1 656	-881	-1 623	-731	651	181
Current ratio	0,39	0,55	0,31	0,34	0,58	0,50
Profit margin (%)	-3,48	1,82	-14,39	-8,47	0,22	-0,28
Return on shareholders funds (%)	n.a.	n.a.	n.a.	n.a.	4,15	-7,73
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	22,95	0,89
Solvency ratio (%)	-19,91	-7,85	-26,61	-8,99	8,26	4,84
Number of employees	11	11	10	14	11	n.a.

Illustration of the Balance Sheet Structure
31/12/2004

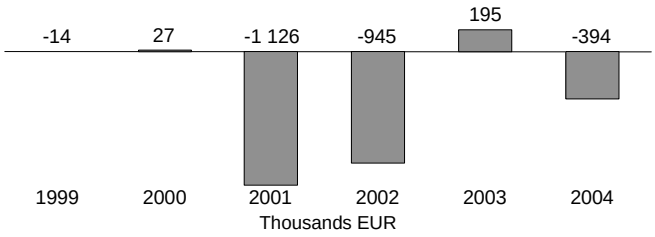


100% = Total Assets

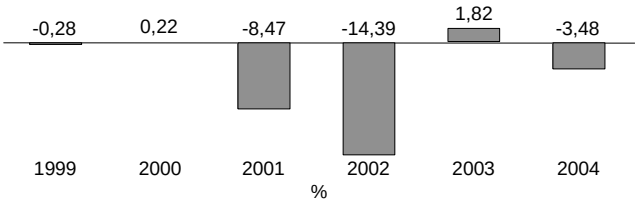
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

PATHE DISTRIBUTION

Pathé Distribution is the French theatrical distribution subsidiary of the world's longest established film company. Founded at the end of the 19th century by the Pathé brothers, Pathé is today a vertically integrated media and entertainment company, whose core activities are in exhibition, production, theatrical and video distribution and rights management. Pathé subsidiary EuroPalaces, which unites the Gaumont and Pathé chains, is the leading exhibitor in both France and the Netherlands and is present in Switzerland and Italy.

Pathé is active in production and distribution in both France and in the United Kingdom. Thirteen films were co-produced by Pathé in 2005, nine in France and four in the United Kingdom. Pathé Distribution released twenty-two films in France in the same year, and fourteen in the United Kingdom. In France, distribution activity is centred both on French films (co-produced and acquired by the company), as well as on acquired European films, principally in the English language, though one of the company's most successful non-national films was the Spanish-language *Hable con ella*, with nearly 2 million tickets sold. Video distribution in France is via a consortium with 20th Century Fox and Europa Corp under the label Fox Pathé Europa – the company is the French market leader with a share of 15.1%

Pathé is owner of an extensive library, with rights to over 660 feature films, as well as the prestigious Gaumont Pathé newsreel archive.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Pathé Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Chicken Run**	GB inc / US	13/12/00	N. Park & P. Lord	2 900 729
2	**Hable con ella**	ES	10/04/02	Pedro Almodóvar	1 988 072
3	**Kingdom of Heaven**	GB inc / DE / ES / US	04/05/05	Ridley Scott	1 278 885
4	**Alexander**	GB / FR / NL / US	05/01/05	Oliver Stone	1 240 000
5	**Enemy at the Gates**	DE / US / GB / IE	14/03/01	Jean-Jacques Annaud	1 107 798
6	**La mala educación**	ES	12/05/04	Pedro Almodóvar	1 073 759
7	**Around the World in 80 Days**	GB inc / US / IE / DE	11/08/04	Frank Coraci	623 390
8	**Girl with a Pearl Earring**	GB / LU	03/03/04	Peter Webber	515 788
9	**The Hole**	GB / FR	20/06/01	Nick Hamm	387 917
10	**La tigre e la neve**	IT	14/12/05	Roberto Benigni	348 637
11	**Bride and Prejudice**	GB / US	22/12/04	Gurinder Chadha	200 933
12	**Love's Labour's Lost**	GB / US	24/01/01	Kenneth Branagh	110 196
13	**There's Only One Jimmy Grimble**	GB	06/06/01	John Hay	44 498
14	**It's All About Love**	DK / US / SE / GB / JP / DE / NL	02/07/03	Thomas Vinterberg	37 287
15	**Le chiavi di casa**	IT / DE / FR	15/09/04	Gianni Amelio	35 648
16	**Max**	HU / GB / CA	17/09/03	Menno Meyjes	18 978
17	**Evelyn**	IE inc / GB / US	15/10/03	Bruce Beresford	13 520
18	**Millions**	GB / US	06/07/05	Danny Boyle	9 291
19	**Topsy-Turvy**	GB / CZ	29/11/00	Mike Leigh	8 487
20	**The Claim**	GB / FR / CA	13/06/01	Michael Winterbottom	5 465

(1) Cumulative CNC data to end 2004 for films released from January 2000 to December 2004 and for films with more than 1 million tickets sold in 2005. Data for other films from *Le film français* and the MEDIA Progamme.

Source: Lumière / CNC / Le film français / CBO / MEDIA Programme

Financial results

PATHE DISTRIBUTION (AMLF)

10 Rue Lincoln
PARIS 75008
FRANCE
Phone : +33 1 40 76 91 00
Fax : +33 1 42 25 12 89
Web Site Address : http://www.pathe.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1958
Legal form : Société en action simple
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 355 mil USD

Primary NACE 1.1 code : 9212

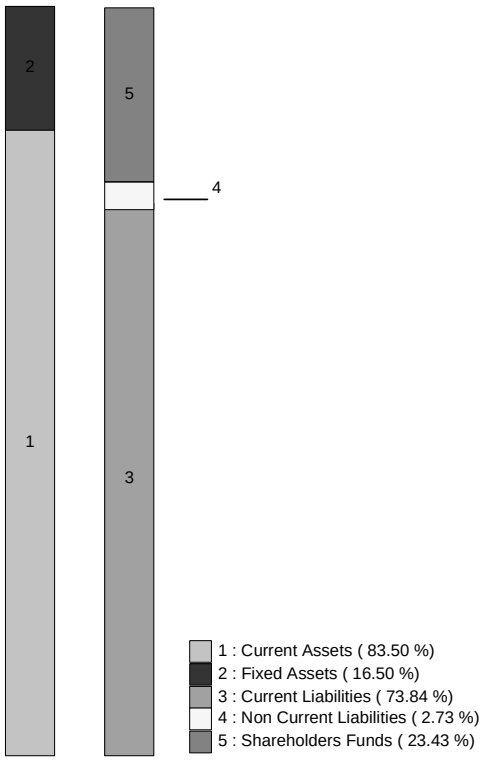
P/L for period : 1 mil USD
Employees : 52

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 0

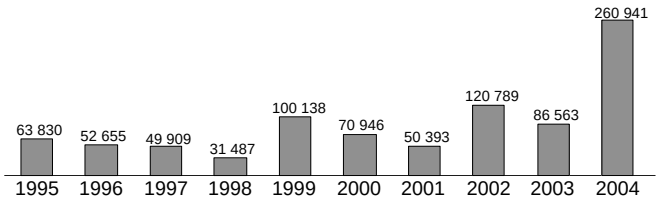
	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	260 941	86 563	120 789	50 393	70 946	100 138	31 487
Profit (loss) before tax	643	915	1 948	-5 329	-6 911	-4 798	-5 767
Cash flow	670	29 149	55 396	7 097	19 584	43 698	11 274
Total assets	102 686	30 445	15 132	16 928	12 560	15 109	12 497
Shareholders funds	24 060	3 390	2 517	-7 648	-2 918	3 310	8 478
Current ratio	1,13	0,88	1,00	0,44	1,08	1,19	2,31
Profit margin (%)	0,25	1,06	1,61	-10,57	-9,74	-4,79	-18,32
Return on shareholders funds (%)	2,67	26,99	77,39	n.a.	n.a.	-144,95	-68,02
Return on capital employed (%)	n.a.	7,38	56,53	n.a.	n.a.	-85,32	n.a.
Solvency ratio (%)	23,43	11,13	16,63	-45,18	-23,23	21,91	67,84
Number of employees	52	23	n.a.	23	28	28	n.a.

Illustration of the Balance Sheet Structure 31/12/2004

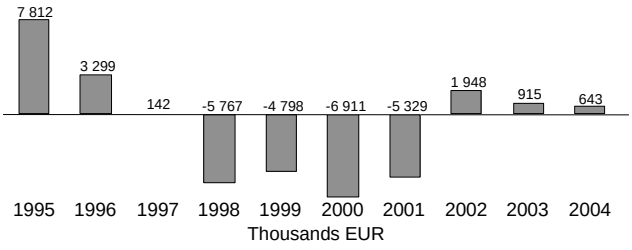


100% = Total Assets
(= 102 686 Thousands EUR)

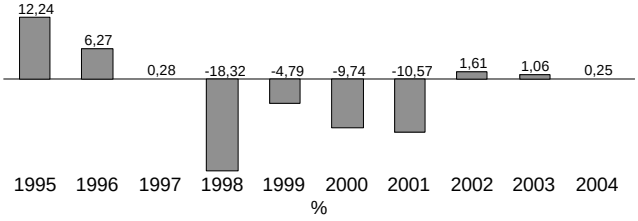
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

PYRAMIDE DISTRIBUTION

Pyramide was established in 1989 by Claudie Cheval, Fabienne Vonier, Francis Boespflug, Louis Malle and his brother Vincent Malle, as well as Nicolas Seydoux. The company is structured around three core activities: French domestic theatrical distribution (Pyramide Distribution), international sales (Pyramide International) and cinematographic production (Pyramide Productions). The association of the international sales department with Flach Films (Flach Pyramide International) was dissolved in 2004.

The distribution wing of the company, Pyramide Distribution, releases approximately 12 to 15 films per year and is one of the larger independent distributors active on the French market (ranked 18th in 2005). Pyramide focuses on auteur films and closely follows the careers of up-and-coming directors (Sandrine Veysset, Baltasar Kormákur, Ismaël Ferroukhi, Wang Xiao-Shuai…) as well as confirmed talent (Jim Jarmush, Catherine Breillat, Aki Kaurismäki, Woody Allen…). Pyramide currently owns a library of almost 200 titles of all genres for domestic and international distribution.

The company is also an active producer and co-producer, having worked with Aki Kaurismäki, Claire Denis, Benoît Jacquot, Tonie Marshall, Nuri Bilge Ceylan and many others. A Pyramide co-production, Denys Arcand's award-winning *Les invasions barbares* (CA/FR) was also a substantial box-office hit in France, selling 1.3 million tickets on its release in September 2003.

Non-national European films distributed in France

January 1999 - December 2005

Distributed by Pyramide

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Sibirskij tsiryulnik**	RU / FR / IT / CZ	12/05/99	Nikita Mikhalkov	871 233
2	**Mies vailla menneisyyttä**	FI / DE / FR	06/11/02	Aki Kaurismäki	700 542
3	**Ordinary Decent Criminal**	DE / IE	19/07/00	Thaddeus O'Sullivan	307 290
4	**Uzak**	TR / FR	14/01/04	Nuri Bilge Ceylan	153 092
5	**Oligarkh**	RU / FR	23/04/03	Pavel Lungin	113 985
6	**An Ideal Husband**	GB	15/12/99	Oliver Parker	82 252
7	**Musica Cubana**	DE / IT / CU / JP	22/06/05	German Kral	51 792
8	**Bure Baruta**	YU / FR / GR / TR	24/03/99	Goran Paskaljevic	31 766
9	**This Year's Love**	GB	05/01/00	David Kane	28 226
10	**The Quickie**	DE / FR / GB / RU	25/07/01	Sergei Bodrov	27 178
11	**Juha**	FI	14/04/99	Aki Kaurismäki	27 111
12	**L' amore ritrovato**	IT / FR	10/08/05	Carlo Mazzacurati	22 825
13	**Hafið**	IS / FR / NO	26/03/03	Baltasar Kormákur	15 916
14	**Die Siebtelbauern**	ET / DE	02/06/99	Stefan Ruzowitzky	6 420
15	**Bear's Kiss**	DE / FR / ES / IT	31/12/03	Sergei Bodrov	670

(1) Cumulative CNC data to end 2004 for films released from beginning 1999 to end 2004 and with more than 5 000 tickets sold. Data for other films from *Le film français* and the MEDIA Programme

Source: Lumière / CNC / Le film français / CBO / MEDIA Programme

Financial results

PYRAMIDE

5 Rue du Chevalier Saint Georges
75009 PARIS
FRANCE
Phone : +33 1 42 96 01 01
Web Site Address : http://www.pyramidefilms.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 04/10/1989
Legal form : SA
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 22 mil USD

Primary NACE 1.1 code : 9212

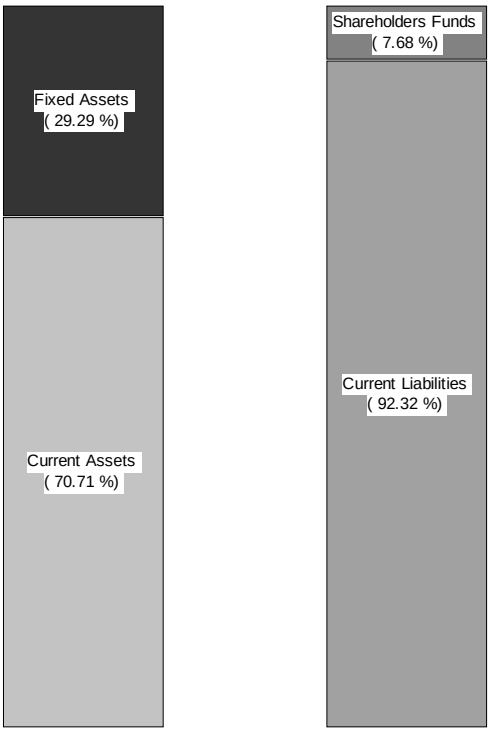
P/L for period : 0 mil USD
Employees : 17

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

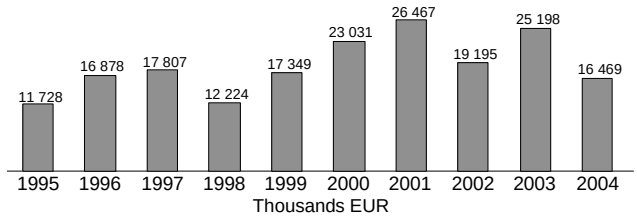
	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	16 469	25 198	19 195	26 467	23 031	17 349	12 224
Profit (loss) before tax	-758	-785	-1 400	-1 436	-662	-776	977
Cash flow	313	14 711	9 843	14 757	9 930	9 050	4 537
Total assets	23 435	23 361	25 212	25 969	30 740	19 749	16 234
Shareholders funds	1 800	2 176	1 625	2 224	2 750	2 422	2 680
Current ratio	0,77	0,90	0,71	0,64	0,51	0,48	0,57
Profit margin (%)	-4,60	-3,12	-7,29	-5,43	-2,87	-4,47	7,99
Return on shareholders funds (%)	-42,11	-36,08	-86,15	-64,57	-24,07	-32,04	36,46
Return on capital employed (%)	n.a.	-31,25	-67,26	-39,52	-5,42	-23,82	42,64
Solvency ratio (%)	7,68	9,31	6,45	8,56	8,95	12,26	16,51
Number of employees	17	18	17	17	17	17	14

Illustration of the Balance Sheet Structure 31/12/2004

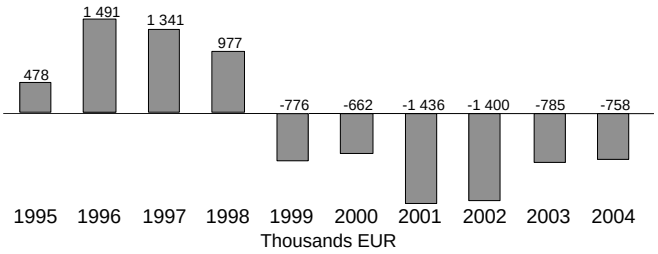


100% = Total Assets
(= 23 435 Thousands EUR)

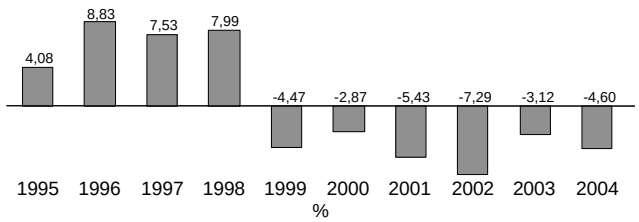
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

SND (Société Nouvelle de Distribution)

Set up in 1997, SND was initially launched to release CLT-UFA's production in France and was acquired from the RTL Group by M6 Television in 2001. It is now the theatrical acquisition and distribution subsidiary of the French television group (in which the RTL Group holds a 49% share). SND handles mainly mainstream English-language independent films (*Mr. & Mrs Smith, Underworld, Gangs of New York*) and popular-appeal French titles (*Arsène Lupin, People Jet Set 2*). As such SND generally registers a market share of around 4%, bringing the company in 10th or 11th place in the annual ranking.

SND releases 13 to 15 films a year, earning a total of around 6.6 million admissions in 2005, thanks principally to the success of *Mr. & Mrs Smith* and *Valiant*. The company's video and DVD activity is particularly dynamic with 2.86 million units sold in DVD and video. The catalogue currently includes 500 titles and includes acquisitions, films co-produced by M6 Films and television material produced for M6 Television. The catalogue has also expanded by the acquisition of other libraries, including in 2005 that of the SNC (Société Nouvelle de Cinématographie) which includes around 400 classic French and Italian films, and that of the television and video rights to the Hachette catalogue of 300 titles in 2004.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by SND

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Valiant**	GB inc / US	30/03/05	Gary Chapman	1 157 125
2	**Underworld**	GB / HU / US / DE	24/09/03	Len Wiseman	617 327
3	**Extreme Ops**	GB / DE	11/12/02	Christian Duguay	269 188
4	**The Musketeer**	GB / LU / DE	07/11/01	Peter Hyams	222 363
5	**Dog Soldiers**	GB / LU	14/08/02	Neil Marshall	67 304
6	**Down**	NL / US	23/01/02	Dick Maas	49 718
7	**Seven Days to Live**	DE / CZ / US	09/05/01	Sebastian Niemann	47 236
8	**Dot the I**	GB / ES	25/02/04	Matthew Parkhill	28 126
9	**Perfect Moment**	CH	03/12/03	Thierry Donard	25 300
10	**The I Inside**	GB inc / US	10/11/04	Roland Suso Richter	24 577
11	**I am Dina**	NO / DE / FR / DK / SE	09/04/03	Ole Bornedal	22 880
12	**Do Not Disturb**	NL / US	14/06/00	Dick Maas	3 596
13	**The Dark**	DE / GB	26/10/05	John Fawcett	1 477

(1) Cumulative CNC data to end 2004 for films released from beginning 2000 to end 2004 and with more than 5 000 tickets sold. Data for other films from *Le film français* and the MEDIA Programme

Source: Lumière / CNC / Le film français / CBO / MEDIA Programme

Financial results

SOCIETE NOUVELLE DE DISTRIBUTION (SND)

89 Avenue Charles de Gaulle
92200 NEUILLY SUR SEINE
FRANCE
Phone : +33 1 41 92 79 80
Web Site Address : http://www.snd-films.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 09/12/1997
Legal form : SA
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 76 mil USD
Primary NACE 1.1 code : 9212

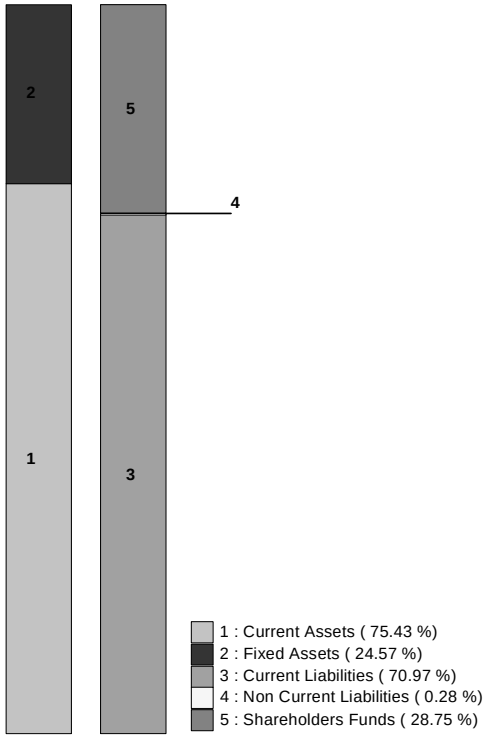
P/L for period : -3 mil USD
Employees : 25

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 1

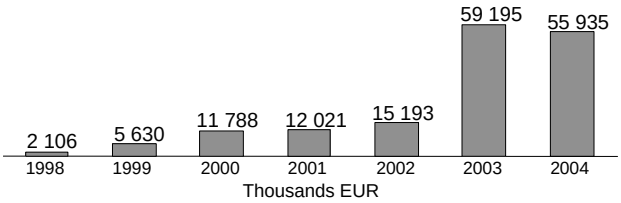
	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	55 935	59 195	15 193	12 021	11 788	5 630	2 106
Profit (loss) before tax	-707	3 964	69	-309	-993	-1 661	-159
Cash flow	-2 327	12 805	79	-237	-950	-1 611	-161
Total assets	75 785	63 734	9 522	6 454	7 398	3 793	1 530
Shareholders funds	21 788	24 123	735	832	-2 495	-1 752	-103
Current ratio	1,06	1,62	1,07	1,11	1,17	1,25	0,87
Profit margin (%)	-1,26	6,70	0,45	-2,57	-8,42	-29,50	-7,55
Return on shareholders funds (%)	-3,24	16,43	9,39	-37,14	n.a.	n.a.	n.a.
Return on capital employed (%)	n.a.	11,35	15,75	-31,25	n.a.	n.a.	n.a.
Solvency ratio (%)	28,75	37,85	7,72	12,89	-33,73	-46,19	-6,73
Number of employees	25	8	n.a.	n.a.	n.a.	14	n.a.

Illustration of the Balance Sheet structure 31/12/2004

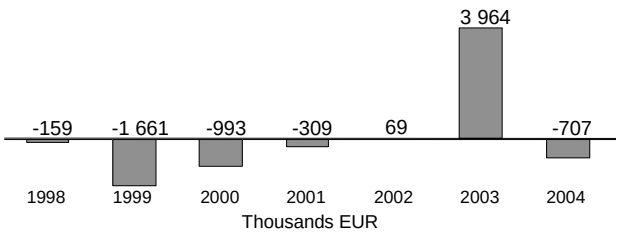


100% = Total Assets
(= 75 785 Thousands EUR)

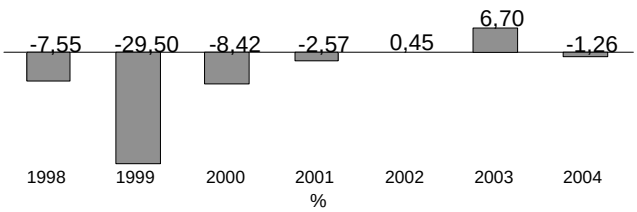
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



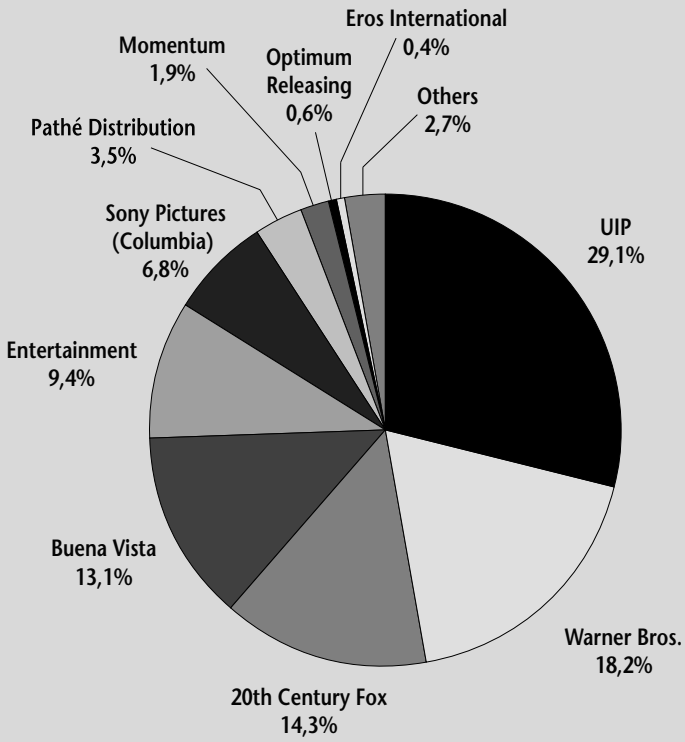
Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares by distributor 2005

On the basis of UK and Republic of Ireland gross box office.



Source: UK Film Council - Nielsen EDI

Leading distributors in the United Kingdom (2001-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights, exhibition and management of thematic channels) may be included in operating revenue for some companies.

Rank	Company	2001	2002	2003	2004	2005	*2005/2004*
1	Warner Bros. Entertainment UK Ltd	329 243	474 334	625 528	553 402	~	–
2	Entertainment Film Distributors Ltd	127 845	182 287	187 747	181 225	~	–
3	Columbia Pictures Corporation Ltd	62 522	117 515	89 009	120 306	~	–
4	Twentieth Century Fox Film Company Ltd	46 223	96 641	85 688	47 313	101 774	*115,1%*
5	Buena Vista International (UK) Ltd	51 509	65 269	81 965	~	~	–
6	Alliance Atlantic Releasing Ltd (Momentum)[1]	39 024	45 545	35 439	54 910	62 213	*13,3%*
7	Pathé Distribution Ltd	49 791	57 782	47 361	50 083	~	–
8	Optimum Releasing Ltd	1 853	2 636	4 599	20 184	18 008	*-10,8%*
9	Icon Film Distribution Ltd	27 898	24 614	28 041	31 450	16 518	*-47,5%*
10	Village Roadshow Distribution UK Ltd[2]	–	–	–	3 976	15 111	–
11	Metrodome Distribution Ltd[1]	10 812	6 809	5 162	8 055	~	–
12	Lions Gate UK Limited[3]	24 258	27 564	13 915	6 578	6 730	–
p.m.	*Redbus Film Distribution*[4]	*8 214*	*24 258*	*27 564*	*13 907*	~	–
13	Eros International Ltd	21 065	9 030	13 567	6 285	~	–
14	Future Film Distribution Ltd	n.a.	772	381	4 879	~	–
15	Carlton Film Distributors Ltd[5]	4 951	6 475	7 545	5 661	4 214	*-25,6%*
16	United Artists Corporation Ltd[6]	2 273	1 574	1 897	3 489	~	–
17	UGC Films UK Ltd[7]	–	696	1 250	1 262	1 917	*51,9%*
18	M.I.H.K. Ltd	1136	1 470	1 275	1 066	~	–
19	Squirrel Films Distribution	470	491	663	1 204	729	*-39,5%*

(1) 2003 on 9 months – (2) 2004 on 7 months – (3) 2004 on 5 months, 2005 on 7 months – (4) Redbus Film Distribution was acquired by Lions Gate Entertainment Corp, the parent company of Lions Gates UK Ltd, in October 2005 – (5) 2003 on 15 months – (6) 2004 on 15 months – (7) 2002 on 13 months

Active in 2004 but not ranked due to lack of information : Artificial Eye, Soda Pictures, Tartan Films, United International Pictures, Verve Pictures.

Source: European Audiovisual Observatory

ARTIFICIAL EYE

Founded in the seventies by Pamela and Andi Engel, Artificial Eye is the United Kingdom's longest-running and leading art house and foreign language film distributor. The company releases between 15 and 20 titles a year, generally acquired at major festivals, and has distributed the work of directors such as Robert Bresson, Claude Chabrol, the Dardenne brothers, Eric Rohmer, Krzysztof Kieslowski, Andrei Tarkovsky and Alexander Sokurov. French works are a particular priority for the company, which has recently had considerable success with Michael Haneke's *Caché* (released in January 2006) and Jacques Audiard's *De battre mon cœur s'est arrêté.*

Artificial Eye owns and runs two London first-run art house cinemas (The Renoir Cinema, near Russell Square and The Chelsea) and has an active video and DVD label commercialising a library of more than 200 titles.

In May 2006, the company was jointly acquired by exhibition company ACT Entertainment Group and specialised private equity investment fund Knatchbull Communications Group. The association of the Artificial Eye-run screens with the Curzon cinemas already owned by ACT will mean that the new exhibition subsidiary will have nine screens in five London sites. The distribution activity will continue to be run by current manager Robert Beeson with Pamela Engel acting as a consultant.

Non-national European films distributed in the United Kingdom

January 2000 - December 2005

Distributed by Artificial Eye

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Russkij kovcheg**	RU / DE	04/04/03	Aleksandr Sokurov	98 522
2	**La pianiste**	AT / FR	09/11/01	Michael Haneke	82 244
3	**Le temps retrouvé**	FR / IT	07/01/00	Raoul Ruiz	77 779
4	**Le conseguenze dell'amore**	IT	27/05/05	Paolo Sorrentino	68 078
5	**De battre mon cœur s'est arrêté**	FR	04/11/05	Jacques Audiard	62 363
6	**Beau travail**	FR	14/07/00	Claide Denis	55 963
7	**Harry, un ami qui vous veut du bien**	FR	10/11/00	Dominik Moll	54 763
8	**Merci pour le chocolat**	FR / CH	08/06/01	Claude Chabrol	39 956
9	**Feux rouges**	FR	24/09/04	Cédric Kahn	36 580
10	**Uzak**	TR	28/05/04	Nuri Bilge Ceylan	34 784
11	**Code inconnu**	FR / AT	25/05/01	Michael Haneke	27 128
12	**Rosetta**	BE / FR	25/02/00	L. & J.P. Dardenne	26 709
13	**L'emploi du temps**	FR	05/04/02	Laurent Cantet	25 486
14	**Va savoir!**	FR / DE / IT	04/01/02	Jacques Rivette	23 898
15	**Noí albinoí**	IS / DE / GB / DK	14/11/03	Dagur Kari	23 403
16	**Yadon Ilaheyya**	FR / MA / DE / PS	17/01/03	Elia Suleiman	22 344
17	**Une hirondelle a fait le printemps**	FR / BE	26/07/02	Christian Carion	22 321
18	**Laissez-passer**	FR	08/11/02	Bertrand Tavernier	19 087
19	**A la verticale de l'été**	FR / DE / VN	24/08/01	Tran Anh Hung	19 045
20	**Sous le sable**	FR	13/04/01	François Ozon	18 571
21	**Rois et reine**	FR / BE	10/06/05	Arnaud Desplechin	16 497
22	**Ceux qui m'aiment prendront le train**	FR	18/08/00	Patrice Chéreau	15 980
23	**Petites coupures**	FR / GB	29/08/03	Pascal Bonitzer	15 474
24	**Les convoyeurs attendent**	BE / FR / CH	31/03/00	Benoît Mariage	14 943
25	**Roberto Succo**	FR / CH	07/06/02	Cédric Kahn	14 893

(1) Admissions for a number of films in this list are estimated on the basis of average ticket prices. Data may include admissions in the Republic of Ireland.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

Financial results

THE ARTIFICIAL EYE FILM COMPANY LIMITED

20-22 Stukeley Street
LONDON WC2B 5LR
UNITED KINGDOM
Phone : +44 20 7240 5353
Fax : +44 20 7240 5242
Web Site Address : http://www.artificial-eye.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 06/02/1976
Legal form : Private
Latest account date : 30/09/2005
Account published in : GBP
Type of account available : Unconsolidated

Operating Revenue/Turnover : n.a.

Primary NACE 1.1 code : 9212

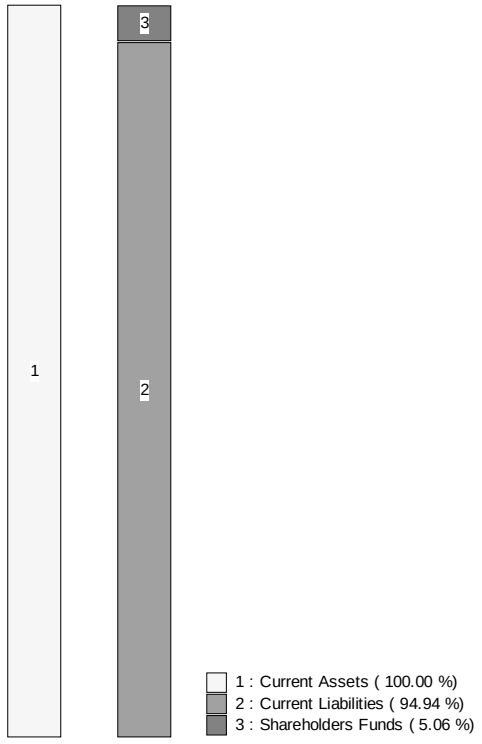
P/L for period : n.a.
Employees : n.a.

No of recorded shareholders : 4
BvD Independence Indicator : C

No of rec. subsidiaries : 0

FINANCIAL PROFILE	30/09/2005 GBP	30/09/2004 GBP	30/09/2003 GBP	30/09/2002 GBP	30/09/2001 GBP	30/09/2000 GBP	30/09/1999 GBP
Total assets	2 961 951	1 518 198	1 596 908	1 334 255	1 105 763	934 034	1 064 008
Shareholders funds	149 787	-8 550	-76 295	-173 584	-254 243	-276 714	-327 567
Current ratio (x)	1,05	0,99	0,95	0,88	0,81	0,77	0,76
Solvency ratio (%)	5,06	-0,56	-4,78	-13,01	-22,99	-29,63	-30,79

Illustration of the Balance Sheet Structure
30/09/2005



100% = Total Assets
(= 2 961 951 GBP)

Source: AMADEUS database – http://www.bvdep.com

CINEFILE

Cinefile is one of two United Kingdom theatrical distributors to be based in Scotland. The company, originally called Cinefrance, was set up in 2001 in Edinburgh by Ilona Morison, Richard Mowe, Allison Gardner and John Beattie, with the intention of distributing independent films in the United Kingdom and the Republic of Ireland.

Two of the members of the team, Ilona Morison and Richard Mowe, are also involved in the organisation of the annual festival of French film in the UK (which reached its 14th edition in 2006). Up to 2004 Cinefile handled principally French titles (with the exception of one German film released in 2003) but plans to branch out into the acquisition of Spanish language and Italian works.

The company aims to release around four titles per year and set up its own DVD label in 2004.

Non-national European films distributed in the United Kingdom

July 2001 - December 2005

Distributed by Cinefile

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005 (1)
1	**L'auberge espagnole**	FR / ES	09/05/03	Cédric Klapisch	21 296
2	**Rivers and Tide - Fluss der Zeit**	DE	05/05/03	Thomas Riedelsheimer	13 701
3	**Le roi danse**	FR / DE / BE	05/07/02	Gérard Corbiau	11 143
4	**Au cœur du mensonge**	FR	13/07/01	Claude Chabrol	10 792
5	**Arsène Lupin**	FR / GB / ES / IT	09/09/05	Jean-Paul Salomé	9 186
6	**La fleur du mal**	FR	02/07/04	Claude Chabrol	5 401
8	**La demoiselle d'honneur**	FR / DE	05/05/05	Claude Chabrol	3 639
7	**Stupeurs et tremblements**	FR	27/08/04	Alain Corneau	3 431
9	**La vache et le président**	FR	*unknown*	Philippe Muyl	*not communicated*
10	**La fille de Keltoum**	FR / BE	*unknown*	Mehdi Charef	*not communicated*

(1) Admissions for a number of films in this list are estimated on the basis of average ticket prices. Data may include admissions in the Republic of Ireland.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

Financial results

CINEFILE LTD.

12 Sunbury Place
EDINBURGH EH4 3BY
UNITED KINGDOM
Phone : +44 131 225 6191
Fax : +44 131 225 6971
Web Site Address : http://www.cinefile.co.uk

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 06/12/2000
Legal form : Private
Latest account date : 31/12/2004
Account published in : GBP
Type of account available : Unconsolidated

Operating Revenue/Turnover : 0 milUSD

Primary NACE 1.1 code : 9212

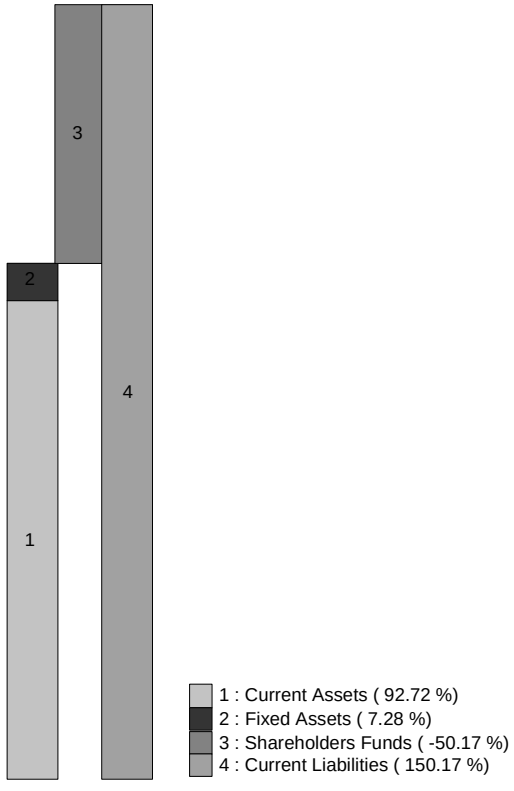
P/L for period : 0 milUSD
Employees : n.a.

No of recorded shareholders : 5
BvD Independence Indicator : B+

No of rec. subsidiaries : 0

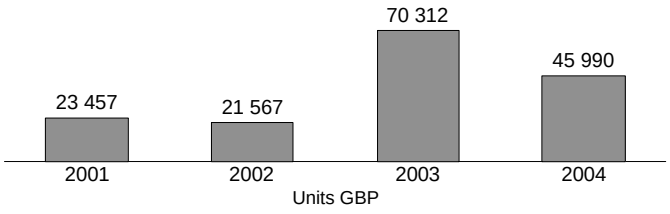
	31/12/2004 GBP	31/12/2003 GBP	31/12/2002 GBP	31/12/2001 GBP
FINANCIAL PROFILE				
Operating revenue / turnover	45 990	70 312	21 567	23 457
Profit (loss) before tax	2 802	-1 000	-4 313	-4 389
Cash flow	3 106	-594	n.a.	n.a.
Total assets	12 558	11 386	2 007	3 173
Shareholders funds	-6 300	-9 102	-8 102	-3 789
Current ratio	0,62	0,50	0,20	0,46
Profit margin (%)	6,09	-1,42	-20,00	-18,71
Return on shareholders funds (%)	n.a.	n.a.	n.a.	n.a.
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	-50,17	-79,94	n.s.	n.s.
Number of employees	n.a.	n.a.	n.a.	n.a.

Illustration of the Balance Sheet Structure 31/12/2004

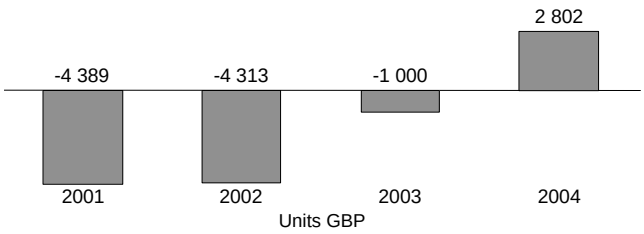


100% = Total Assets
(= 12 558 GBP)

Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)

Source: AMADEUS database – http://www.bvdep.com

METRODOME DISTRIBUTION

Metrodome Distribution is the theatrical distribution division of Metrodome plc. Metrodome was established in 1992 as a production and distribution company and was floated on the London Stock Exchange in 1995. The production activities were abandoned in favour of concentration on distribution (theatrical, television and home video) in 1997 and the company is currently one of the more prominent independents in the UK. The number of films released each year generally ranges from 10 to 13, though in 2003 only 5 titles were released.

Since 2001 the company has been majority owned by German television production and sales company TV Loonland AG though the current level of participation will be diluted during 2006.

The Metrodome theatrical distribution slate is composed of US and UK-produced independent films plus a significant number of European art house works and a smaller number of Australian titles (including the critically acclaimed *Somersault*). Metrodome is one of the few UK distributors which regularly includes Scandinavian films in its slate.

The company has an active home video division with a number of specific labels including a newly launched budget line of childrens' films and programmes called Mini Metro. The division has a second budget label, In2Film, and an art house label Ovation.

Non-national European films distributed in the United Kingdom

January 2000 - December 2005

Distributed by Metrodome Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Tillsammans**	SE / DK / IT	13/07/01	Lukas Moodysson	159 604
2	**Hjælp, jeg er en fisk**	DK / DE / IE	10/08/01	S. Fjeldmark, M. Hegner & G. Manwaring	133 615
3	**Lilja 4-Ever**	SE / DK	25/04/03	Lukas Moodysson	45 547
4	**My Life Without Me**	ES / CA	07/11/03	Isabel Coixet	30 862
5	**101 Reykjavík**	IS / NO / DK / FR	01/06/01	Baltasar Kormákur	28 332
6	**Musíme si pomáhat**	CZ	31/05/02	Jan Hrebejk	25 716
7	**Dear Wendy**	DK / FR / DE / GB	05/08/05	Thomas Vinterberg	18 303
8	**About Adam**	IE / GB	30/03/01	Gerard Stembridge	17 669
9	**Das Experiment**	DE	22/03/02	Oliver Hirschbiegel	12 649
10	**Valentín**	NL / AR / FR / ES / IT	27/02/04	Alejandro Agresti	9 648
11	**Vodka Lemon**	FR / IT / CH / AM	24/09/04	Hiner Saleem	6 204
12	**Private**	IT	13/05/05	Saverio Costanzo	5 486
13	**Ondskan**	SE / DK	24/06/05	Mikael Håfström	5 436
14	**The Last Victory**	NL	06/08/04	John Appel	4 411
15	**Taxi 2**	FR	29/06/01	Gérard Krawczyk	3 744
16	**Ett Hål i mitt hjärta**	SE / DK	14/01/05	Lukas Moodysson	3 633
17	**Forbrydelser**	DK	29/04/05	Annette K. Olesen	3 554
18	**Secretos del corazón**	ES / FR / PT	22/09/00	Montxo Armendáriz	1 600
19	**Om jag vänder mig om**	SE	16/09/05	Björn Runge	948
20	**Flamenco**	ES	07/08/00	Carlos Saura	540
21	**L'amante perduto**	IT / GB	19/01/01	Roberto Faenza	375
22	**Bleeder**	DK	24/03/00	Nicolas Winding Refn	211

(1) Admissions to films in this list are estimated on the basis of average ticket prices.
Data may include admissions in the Republic of Ireland.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

Financial results

METRODOME DISTRIBUTION LIMITED

5th Floor / 33 Charlotte Street
LONDON W1T 1RR
UNITED KINGDOM
Phone : +44 20 7153 4421
Fax : +44 20 7153 4446
Web Site Address : http://www.metrodomegroup.com

Reporting Basis : Unconsolidated data

Date of incorporation : 08/02/1996
Legal form : Private
Latest account date : 31/12/2004
Account published in : GBP
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

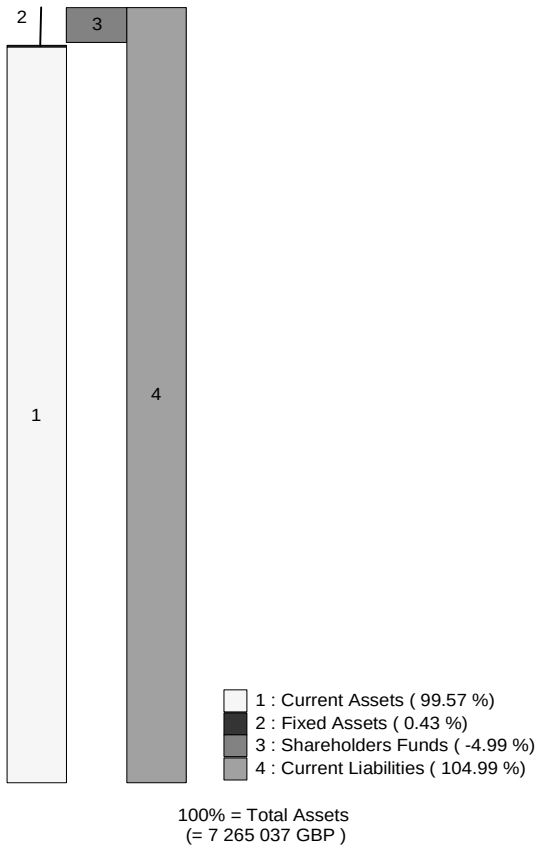
Operating Revenue/Turnover : 11 mil USD
P/L for period : -1 mil USD
Employees : 15

Primary NACE 1.1 code : 9212

No of recorded shareholders : 1
BvD Independence Indicator : D

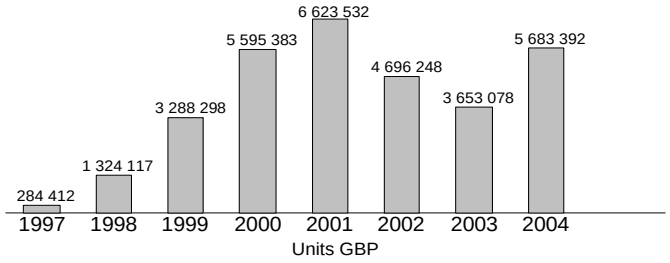
	31/12/2004 GBP	31/12/2003 GBP	31/03/2003 GBP	31/03/2002 GBP	31/03/2001 GBP	31/03/2000 GBP	31/03/1999 GBP
FINANCIAL PROFILE							
Operating revenue / turnover	5 683 392	3 653 078	4 696 248	6 623 532	5 595 383	3 288 298	1 324 117
Profit (loss) before tax	-527 337	-30 747	398 137	-970 170	291 673	294 367	227 122
P/L for Period [= Net Income]	-527 337	-30 747	398 137	-970 170	316 172	258 721	227 122
Cash flow	-525 177	-29 241	402 404	-967 923	338 382	259 798	227 946
Total assets	7 265 037	7 737 055	6 277 655	5 365 485	4 752 158	3 540 740	856 540
Shareholders funds	-362 674	164 663	195 410	-202 697	767 473	451 301	192 580
Current ratio (x)	0,95	1,02	1,03	0,96	1,19	1,15	1,29
Profit margin (%)	-9,28	-0,84	8,48	-14,65	5,21	8,95	17,15
Return on shareholders funds (%)	n.a.	-18,67	203,74	n.a.	38,00	65,23	117,94
Return on capital employed (%)	n.a.	-18,67	n.a.	n.a.	n.a.	n.a.	118,21
Solvency ratio (%)	-4,99	2,13	3,11	-3,78	16,15	12,75	22,48
Employees	15	13	16	18	14	7	4

Illustration of the Balance Sheet Structure
31/12/2004

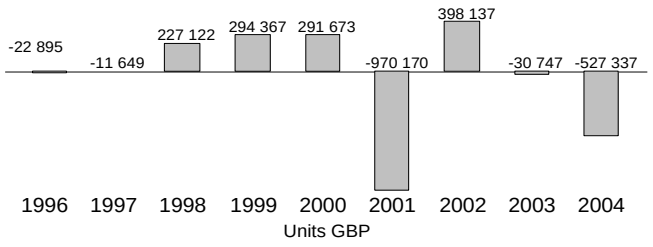


100% = Total Assets
(= 7 265 037 GBP)

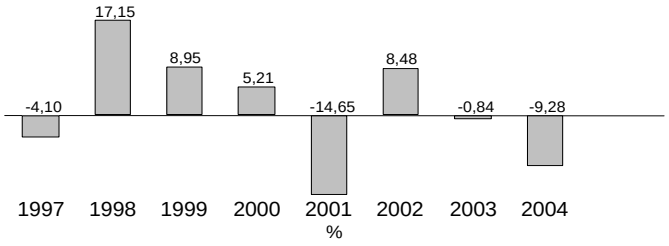
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

OPTIMUM RELEASING

Established in May 1999 by Will Clarke and Danny Perkins, Optimum Releasing has become one of the United Kingdom's leading independent distributors of film and home video. The company specialises in using innovative marketing to promote a varied slate of films.

Optimum Releasing acquisitions focus on directorial talent, both emerging (Alejandro González Iñárritu, Guillermo Del Toro, Fabián Bielinsky) and established (Oliver Stone, Gus Van Sant, Michael Moore, Jean-Luc Godard, Michael Winterbottom). The company has also played a prominent role in distributing feature documentaries on the UK market (*Lost in La Mancha, Biggie and Tupac, Dark Days, Deep Blue* and *Fahrenheit 9/11*) as well as in re-releasing classic titles such as *A bout de souffle*.

A stand-alone DVD division, Optimum Home Entertainment, was set up in 2004 and to date has released some 250 titles on DVD. The company has also become involved in film production, most recently through its involvement in Warp X, a digital production and development studio for lower budget films established with Warp Films, the UK Film Council and Film Four, with support from EM Media and Screen Yorkshire. In 2005 a joint venture with Australian company Madman Entertainment – Optimum Madman - was established to distribute home entertainment products in the UK and Australia.

Optimum started business in 1999 by re-releasing a StudioCanal library classic *The Third Man* and the companies continued to co-operate for the distribution of films such as *This is Spinal Tap, La haine* and *The Ladykillers* (re-release). This ongoing relationship culminated in May 2006 with the announcement of the acquisition of Optimum Releasing by the French production and sales company. StudioCanal is a wholly owned subsidiary of the Canal + Group and distributes theatrically in France (through its division Mars Distribution until 2005 and under its own name since then) and well as on video through StudioCanal Vidéo.

Through the alignment with StudioCanal, Optimum Releasing hopes to expand its theatrical distribution operations, partly through bigger acquisitions, and will release in the UK selected titles produced or acquired by StudioCanal. The company will also have access to the vast StudioCanal library that includes more than 1,400 British titles (such as the Ealing comedies) and intends to bolster significantly its UK DVD releases on this basis.

Non-national European films distributed in the United Kingdom

January 2000 - December 2005

Distributed by Optimum Releasing

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Le placard**	FR	17/05/02	Francis Veber	87 881
2	**Nirgendwo in Afrika**	DE	04/04/03	Caroline Link	44 823
3	**El espinazo del diabolo**	ES / MX	30/11/01	Guillermo del Toro	42 153
4	**A bout de souffle (re-release)**	FR	07/07/00	Jean-Luc Godard	36 831
5	**A la folie, pas du tout…**	FR	22/11/02	Laetitia Colombani	36 586
6	**Bon voyage**	FR	14/05/04	Jean-Paul Rappeneau	30 871
7	**Bella Martha**	DE / AT / CH	16/05/03	Sandra Nettelbeck	27 257
8	**Aimée & Jaguar**	DE	06/07/01	Max Färberböck	18 339
9	**Boy Eats Girl**	IE / GB	23/09/05	Stephen Bradley	16 625
10	**Betty Fisher et autres histoires**	FR / CA	14/06/02	Claude Miller	14 515
11	**La chambre des officiers**	FR	22/04/02	François Dupeyron	12 631
12	**Eloge de l'amour**	CH / FR	23/11/01	Jean-Luc Godard	12 363
13	**Depuis qu'Otar est parti**	FR / BE	04/06/04	Julie Bertucelli	8 296
14	**Le secret**	FR	24/08/01	Virginie Wagon	8 144
15	**Haute tension**	FR	24/09/04	Alexandre Aja	6 542
16	**Comandante**	ES	03/10/03	Oliver Stone	5 135
17	**De Tweeling**	NL / LU	06/05/05	Ben Sombogaart	4 836
18	**La haine (2) (re-release)**	FR	20/08/04	Mathieu Kassovitz	4 289
19	**Le corbeau (re-release)**	FR	25/07/03	Henri-Georges Clouzot	3 522
20	**Notre musique**	FR / CH	20/05/05	Jean-Luc Godard	2 941

(1) Admissions for a number of films in this list are estimated on the basis of average ticket prices. Data may include admissions in the Republic of Ireland.
(2) 39 404 admissions on first release by Metro Tartan in 1996.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

Financial results

OPTIMUM RELEASING LIMITED

22 Newman Street
LONDON W1T 1PH
UNITED KINGDOM
Phone : +44 207 637 5403
Fax : +44 207 537 5408
Web Site Address : http://www.optimumreleasing.com

Reporting Basis : Unconsolidated data

Legal Status : Active
Publicly quoted : No

Date of incorporation : 09/10/1998
Legal form : Private
Latest account date : 31/03/2006
Account published in : GBP
Type of account available : Unconsolidated

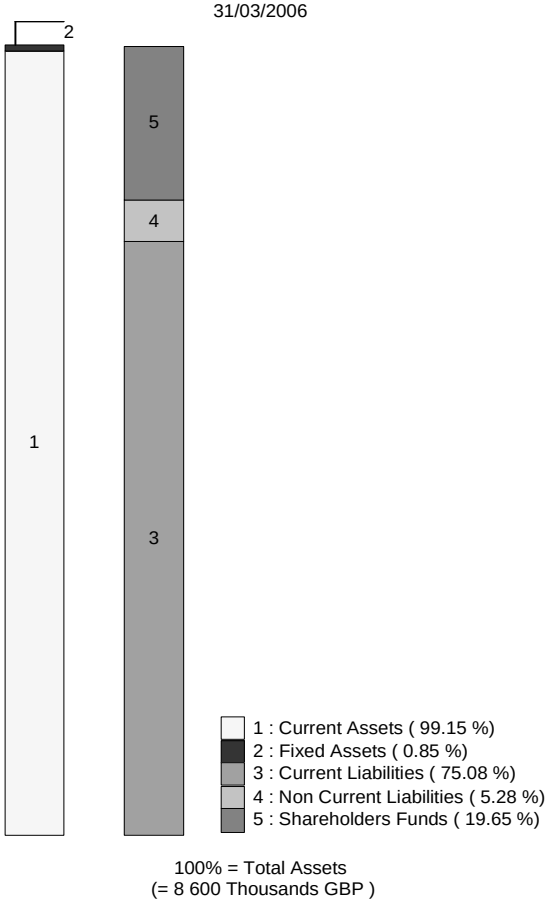
Operating Revenue/Turnover : 26 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 1 mil USD
Employees : 13

No of recorded shareholders : 3
BvD Independence Indicator : D

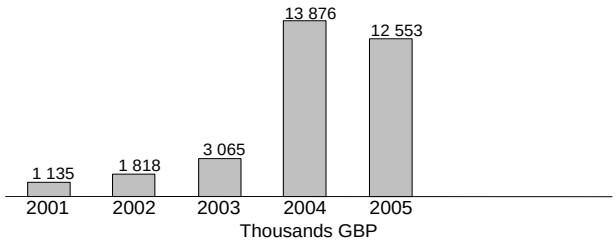
	31/03/2006 th GBP	31/03/2005 th GBP	31/03/2004 th GBP	31/03/2003 th GBP	31/03/2002 th GBP	31/03/2001 th GBP	31/03/2000 th GBP
FINANCIAL PROFILE							
Operating revenue / turnover	12 553	13 876	3 065	1 818	1 135	n.a.	n.a.
Profit (loss) before tax	1 778	434	335	261	-87	n.a.	n.a.
P/L for Period [= Net Income]	1 244	287	255	232	-87	n.a.	n.a.
Cash flow	1 272	304	262	238	-83	n.a.	n.a.
Total assets	8 600	4 385	2 390	1 152	807	540	262
Shareholders funds	1 690	445	207	87	-164	-18	-31
Current ratio (x)	1,32	1,13	1,22	1,07	0,82	0,95	0,87
Profit margin (%)	14,16	3,13	10,93	14,36	-7,67	n.a.	n.a.
Return on shareholders funds (%)	105,21	97,53	161,84	300,00	n.a.	n.a.	n.a.
Return on capital employed (%)	83,68	79,35	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	19,65	10,15	8,66	7,55	-20,32	-3,33	-11,83
Employees	17	13	8	7	n.a.	n.a.	n.a.

Illustration of the Balance Sheet Structure
31/03/2006

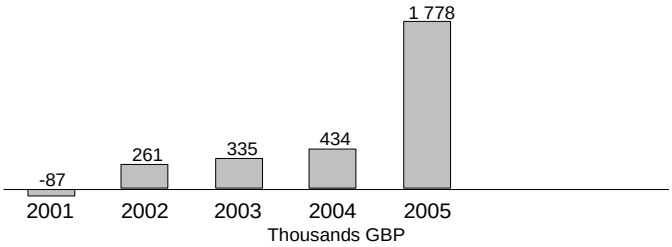


100% = Total Assets
(= 8 600 Thousands GBP)

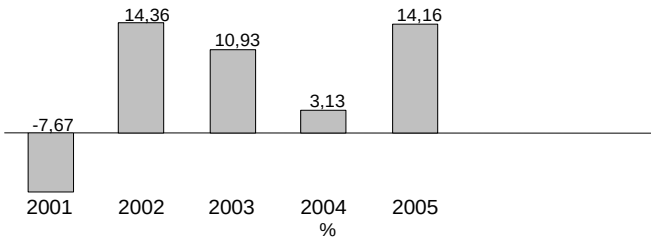
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

PARASOL PICTURES RELEASING

Parasol Peccadillo is an independent theatrical and home video distributor founded in 2001/2002. The company operates two distinct labels: Parasol Pictures Releasing focusing on the theatrical distribution of international art house films, and Peccadillo Pictures concentrating on niche gay and lesbian titles, releasing a small number of titles theatrically, with a larger catalogue in home video. Since June 2006 the company has traded under the name Parasol Pictures Releasing.

Films are distributed theatrically on a small scale and the focus is on DVD sales, especially for the niche market. The company also intends to expand its activities into international sales.

Non-national European films distributed in the United Kingdom

2001 - 2005

Distributed by PPR & Peccadillo Pictures

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005 (1)
1	**Presque rien**	FR / BE	26/10/01	Sébastien Lifshitz	13 925
2	**Le fate ignoranti**	IT / FR	25/04/03	Ferzan Özpetek	12 380
3	**Kràmpack**	ES	03/10/03	Cesc Gay	6 874
4	**Sommerstürm**(2)	DE	26/08/05	Marco Kreuzpaintner	5 242
5	**Le grand voyage**(2)	FR / MA	14/10/05	Ismaël Ferroukhi	4 691
6	**Ma vraie vie à Rouen**	FR	18/07/03	O. Ducastel & J. Martineau	4 425
7	**Drôle de Félix**	FR	20/10/01	O. Ducastel & J. Martineau	2 962
8	**Son Frère**	FR	20/02/04	Patrice Chéreau	2 869
9	**Eres mi héroe**	ES	03/09/04	Antonio Cuadri	2 250
10	**Wild Side**(2)	FR / BE / GB	15/04/05	Sébastien Lifshitz	2 119
11	**Le clan**(2)	FR	13/05/05	Gaël Morel	1 527
12	**Manjar de amor**	ES	08/08/03	Ventura Pons	1 413
13	**The Raspberry Reich**	DE / CA	25/05/04	Bruce La Bruce	1 341

(1) Admissions for a number of films on this list are estimated on the basis of average ticket prices.
Data may include admissions in the Republic of Ireland.
(2) Released by Peccadillo Pictures.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

PATHE DISTRIBUTION

Pathé Distribution is the United Kingdom theatrical distribution subsidiary of the world's longest established film company. Founded at the end of the 19th century by the Pathé brothers, Pathé is today a vertically integrated media and entertainment company, whose core activities are in exhibition, production, theatrical and video distribution and rights management. Pathé subsidiary EuroPalaces, which unites the Gaumont and Pathé chains, is the leading exhibitor in both France and the Netherlands and is present in Switzerland and Italy.

The Pathé Film group in the United Kingdom unites production, distribution and international sales divisions. The distribution wing released fourteen films in the UK during 2005, both third party acquired titles and own productions and the division also deals with sales to television. All Pathé titles are released on DVD in the UK by 20th Century Fox. Pathé Pictures, the production wing, co-produced four films during the same period. The release slate includes many high-profile French films as well as the recent works of Pedro Almodóvar, and co-productions include films such as *Bride & Prejudice, The Magic Roundabout* and *Mrs Henderson Presents*. Pathé Pictures International, the international sales division of the group, is also based in London.

Non-national European films distributed in the United Kingdom

January 2000 - December 2005

Distributed by Pathé Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Sprung! The Magic Roundabout**	FR / GB	11/02/05	D. Borthwick & J. Duval	1 273 412
2	**Enemy at the Gates**	DE / US / GB / IE	16/03/01	Jean-Jacques Annaud	910 293
3	**Resident Evil**	DE / GB / FR	12/07/02	Paul W.S. Anderson	605 574
4	**The Pianist**	FR / GB / DE / PL	24/01/03	Roman Polanski	602 665
5	**Oliver Twist**	FR / CZ / GB	07/10/05	Roman Polanski	541 340
6	**La mala educación**	ES	21/05/04	Pedro Almodóvar	304 476
7	**Evelyn**	IE inc / GB / US	21/03/03	Bruce Beresford	289 943
8	**Two Brothers**	FR / GB	23/07/04	Jean-Jacques Annaud	287 724
9	**Hable con Ella**	ES	23/08/02	Pedro Almodovar	232 794
10	**Les choristes**	FR / CH	11/03/05	Christophe Barratier	207 794
11	**Comme une image**	FR / IT	05/11/04	Agnès Jaoui	123 673
12	**Le goût des autres**	FR	25/05/01	Agnès Jaoui	99 562
13	**Le pacte des loups**	FR	19/10/01	Christophe Gans	93 087
14	**Astérix et Obélix contre César**	FR / DE / IT	07/04/00	Claude Zidi	87 826
15	**Intimité**	FR / GB / DE / ES	27/07/01	Patrice Chéreau	85 626
16	**L'homme du train**	FR / DE	21/03/03	Patrice Leconte	79 898
17	**Italiensk for begyndere**	DK	26/04/02	Lone Scherfig	69 737
18	**Sur mes lèvres**	FR	24/05/02	Jacques Audiard	61 442
19	**La fille sur le pont**	FR	26/05/00	Patrice Leconte	53 249
20	**Confidences trop intimes**	FR	18/06/04	Patrice Leconte	38 041
21	**Le promeneur du Champ de Mars**	FR	29/07/05	Robert Guédiguian	21 707
22	**Max**	HU / GB / CA	20/06/03	Menno Meyjes	25 223
23	**L'anglaise et le duc**	FR	15/02/02	Eric Rohmer	23 724
24	**Ma femme est une actrice**	FR	27/09/02	Yvan Attal	20 729
25	**It's All About Love**	DK / US / SE / GB / JP / DE / NL	13/02/04	Thomas Vinterberg	12 845

(1) Admissions for a number of films in this list are estimated on the basis of average ticket prices. Data may include admissions in the Republic of Ireland.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

Financial results

PATHE DISTRIBUTION LIMITED

Kent House / 14-17 Market Place / Great Titchfield Street
LONDON W1W 8AR
UNITED KINGDOM
Phone : + 44 20 7323 5151
Fax : + 44 20 7323 1773
Web Site Address : http://www.pathe.co.uk

Reporting Basis : Unconsolidated data

Legal Status : Active
Publicly quoted : No

Date of incorporation : 15/08/1985
Legal form : Private
Latest account date : 31/12/2004
Account published in : GBP
Type of account available : Unconsolidated

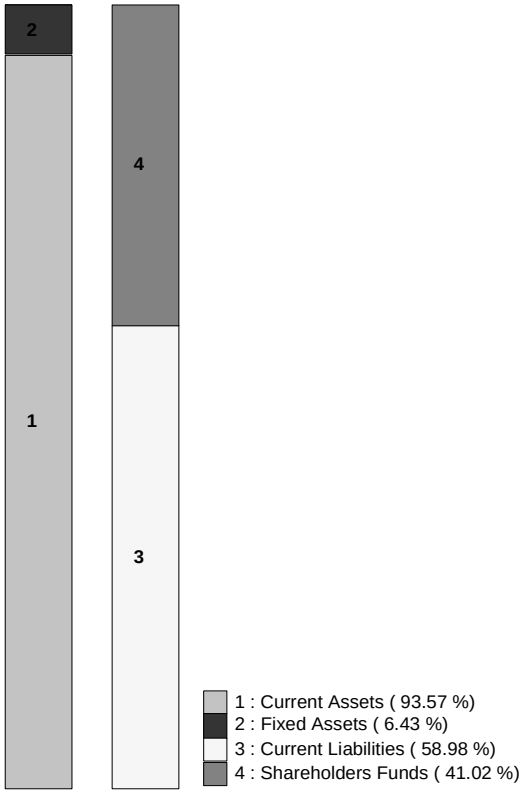
Operating Revenue/Turnover : 68 mil USD
Primary NACE 1.1 code : 9231

P/L for period : 9 mil USD
Employees : 40

No of recorded shareholders : 2
BvD Independence Indicator : D

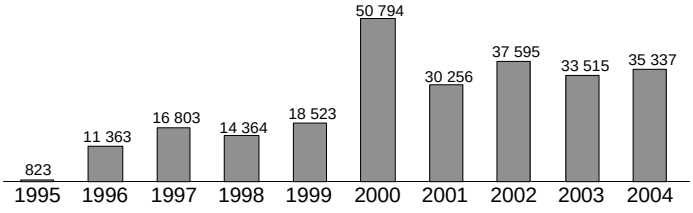
	31/12/2004 th GBP	31/12/2003 th GBP	31/12/2002 th GBP	31/12/2001 th GBP	31/12/2000 th GBP	31/12/1999 th GBP	31/12/1998 th GBP
FINANCIAL PROFILE							
Operating revenue / turnover	35 337	33 515	37 595	30 256	50 794	18 523	14 364
Profit (loss) before tax	4 750	3 181	3 186	2 047	6 866	-1 858	575
P/L for Period [= Net Income]	4 750	3 181	3 186	2 047	6 866	-1 869	575
Cash flow	4 914	3 374	3 393	2 257	7 063	-1 713	706
Total assets	56 728	34 866	39 211	34 390	35 467	18 769	13 814
Shareholders funds	23 267	18 517	15 336	12 150	10 103	3 237	5 106
Current ratio (x)	1,59	1,90	1,48	1,37	1,23	0,95	1,13
Profit margin (%)	13,44	9,49	8,47	6,77	13,52	-10,03	4,00
Return on shareholders funds (%)	20,42	17,18	20,77	16,85	67,96	-57,40	11,26
Return on capital employed (%)	21,01	18,29	21,50	17,47	69,97	-54,19	15,14
Solvency ratio (%)	41,02	53,11	39,11	35,33	28,49	17,25	36,96

Illustration of the Balance Sheet Structure
31/12/2004

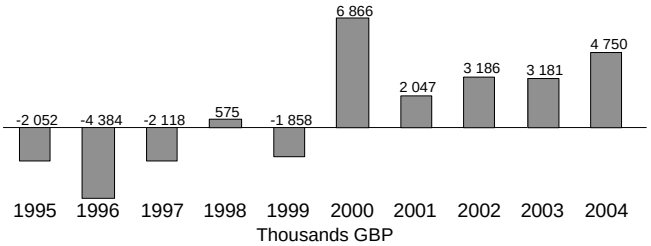


100% = Total Assets
(= 56 728 Thousands GBP)

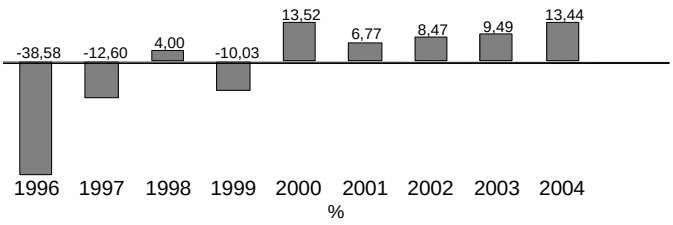
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

SODA PICTURES

Soda Pictures is a London-based independent distribution and programming company set up in 2002. It is run by joint managing directors Eve Gabereau, an experienced international project manager for film festivals and new media, and Edward Fletcher, former distribution manager at the Institute for Contemporary Arts' distribution wing ICA Projects.

The company concentrates on European art house titles and also releases a small number of British independent films (*This Is Not A Love Song, AfterLife, Niagara Motel*). To date Soda Pictures has acquired more than 30 titles which are handled for home video by World Cinema Ltd., a DVD sales arm for independent distributors such as Artificial Eye, Tartan and Pathé (certain titles only).

Soda Pictures is the co-organiser of the annual touring Canadian Cinema Showcase in the United Kingdom and is involved as a partner in the programming of festivals both nationally and internationally.

Non-national European films distributed in the United Kingdom

May 2003 - December 2005

Distributed by Soda Pictures

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2003-2005 (1)
1	**Balzac et la petite tailleuse chinoise**	FR / CN	09/05/03	Dai Sijié	20 729
2	**Gegen die Wand**	DE / TR	18/02/05	Fatih Akin	16 529
3	**La finestra di fronte**	IT / GB / PT / TR	03/09/04	Ferzan Özpetek	7 645
4	**Kukushka**	RU	28/11/03	Aleksandr Rogozhkin	4 878
5	**Brodeuses**	FR	20/05/05	Eléonore Faucher	4 428
6	**Brødre**	DK / GB / NO / SE	06/05/05	Susanne Bier	4 417
7	**Ceský sen**	CZ	24/06/05	Vít Klusák & Filip Remunda	3 984
8	**Das Wunder von Bern**	DE	16/07/04	Sönke Wortmann	3 688
9	**Reconstruction**	DK	11/12/04	Christoffer Boe	3 010
10	**Rezervni deli**	SI	12/03/04	Damjan Kozole	2 804
11	**Fausto 5.0**	ES	06/06/03	A. Ollé & I. Ortiz	1 079
12	**Princesa - Amore puro amore trans**	IT / GB / DE	01/10/04	Henrique Goldman	761
13	**Callas forever**	IT / GB / ES / FR	19/11/04	Franco Zeffirelli	653
14	**Hukkle**	HU	26/11/04	György Palfi	602
15	**Rocky Road to Dublin (re-release)**	IE	16/09/05	Peter Lennon	327
16	**Gargandi snilld**	IS / DK	16/12/05	Ari Alexander E. Magnússon	282

(1) Admissions for a number of films in this list are estimated on the basis of average ticket prices. Data may include admissions in the Republic of Ireland.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

Financial results

SODA PICTURES LIMITED

11-13 Broad Court
LONDON WC2B 5PY
UNITED KINGDOM
Phone : +44 20 72 40 60 60
Fax : +44 20 72 40 61 60
Web Site Address : http://www.sodapictures.com

Reporting Basis : Unconsolidated data

Date of incorporation : 19/11/2002
Legal form : Private
Latest account date : 31/03/2005
Account published in : GBP
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 0 milUSD
Primary NACE 1.1 code : 9212

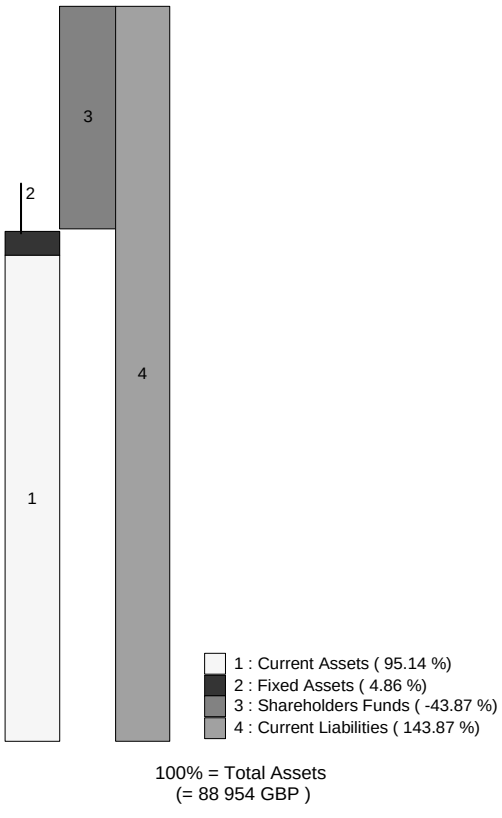
P/L for period : 0 milUSD
Employees : n.a.

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 0

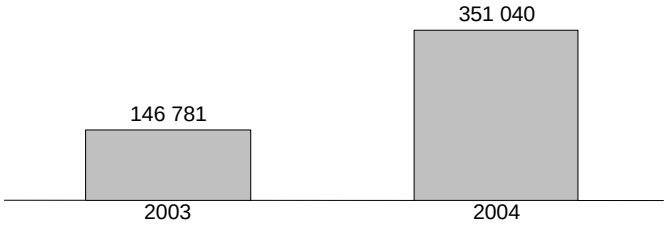
FINANCIAL PROFILE	31/03/2005 GBP	31/03/2004 GBP
Operating revenue / turnover	351 040	146 781
Profit (loss) before tax	-26 806	-22 222
P/L for Period [= Net Income]	-26 806	-22 222
Cash flow	-25 395	-21 321
Total assets	88 954	26 523
Shareholders funds	-39 028	-12 222
Current ratio (x)	0,66	0,61
Profit margin (%)	-7,64	-15,14
Return on shareholders funds (%)	n.a.	n.a.
Return on capital employed (%)	n.a.	n.a.
Solvency ratio (%)	-43,87	-46,08

Illustration of the Balance Sheet Structure 31/03/2005



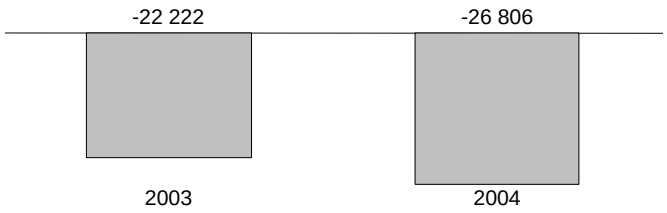
100% = Total Assets
(= 88 954 GBP)

Evolution of Operating Revenue / Turnover



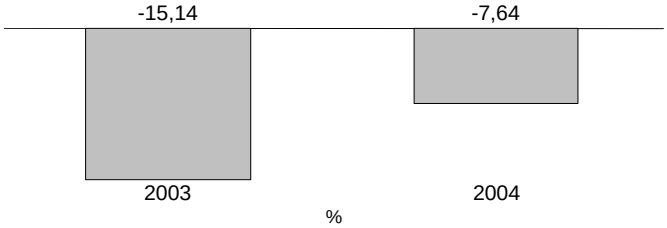
Units GBP

Evolution of Profit (Loss) Before Tax



Units GBP

Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

TARTAN FILMS DISTRIBUTION

Tartan Films, set up in 1982 by Hamish McAlpine, is a prominent United Kingdom distributor, both for the theatrical circuit and for home video. The company was originally called Metro Tartan and was linked to a London art house cinema, The Metro. In late 2003 the company changed its name to Tartan Films. The company has to date released more than 300 titles in the UK, including a number of critically acclaimed US independent films such as *The Cooler, Super Size Me, Capturing the Friedmans* and *Secretary*. Tartan's slate includes a wide range of titles, from US independents to festival successes and international art house works and including many Asian films. Home video distribution is under the label Tartan Video, which has been since the outset the core business of the company.

A US branch, established in Los Angeles, was launched in July 2004 and manages an eclectic slate of films from established art house directors and new talents. Tartan Films USA has both theatrical and home video divisions and planned to release 10 films theatrically as well as over 30 titles on DVD in 2005.

Non-national European films distributed in the United Kingdom

January 2000 - December 2005

Distributed by Tartan Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Les triplettes de Belleville**	FR / BE / CA / GB	29/08/03	Sylvain Chomet	135 433
2	**Être et avoir**	FR	20/06/03	Nicolas Philibert	128 893
3	**2046**	FR / IT	14/01/05	Wong Kar-Wai	83 620
4	**El maquinista**	ES	18/03/05	Brad Anderson	83 224
5	**Respiro**	IT / FR	08/08/03	Emanuele Crialese	65 348
6	**Lucía y el sexo**	ES / FR	10/05/02	Julio Medem	63 755
7	**Irréversible**	FR	31/01/03	Gaspar Noé	31 457
8	**Los amantes del circulo polar**	ES	07/01/00	Julio Medem	28 100
9	**Trolösa**	SE / IT / DE / NO	09/02/01	Liv Ullmann	24 592
10	**Cavale**	FR / BE	14/11/03	Lucas Belvaux	23 116
11	**Vendredi soir**	FR	22/08/03	Claire Denis	13 943
12	**A ma soeur**	FR	07/12/01	Catherine Breillat	10 134
13	**Un couple épatant**	FR / BE	05/12/03	Lucas Belvaux	10 011
14	**Après la vie**	FR / BE	05/12/03	Lucas Belvaux	8 253
15	**Persona (re-release)**	SE	31/01/03	Ingmar Bergman	9 150
16	**Torremolinos 73**	ES / DK	24/06/05	Pablo Berger	6 868
17	**Saraband**	SE	07/10/05	Ingmar Bergman	6 395
18	**Le souffle**	FR	11/04/03	Damien Odoul	3 557
19	**La pelota vasca. La piel contra la piedra**	ES	07/05/04	Julio Medem	2 867
20	**Hundstage**	AT	06/09/02	Ulrich Seidl	2 649
21	**Polissons et galipettes**	FR	23/04/04	Michel Reilhac	2 168
22	**L'intrus**	FR	26/08/05	Claire Denis	2 056
23	**Trois huit**	FR	01/02/02	Philippe Le Guay	2 008
24	**Tattoo**	DE / FR	05/12/03	Robert Schwentke	1 613
25	**Pro urodov i lyudej**	RU	14/04/00	Aleksei Balabanov	1 788

(1) Admissions for a number of films in this list are estimated on the basis of average ticket prices. Data may include admissions in the Republic of Ireland.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

Financial results

TARTAN FILMS DISTRIBUTION LIMITED

Royalty House / 72-74 Dean Street
LONDON W1D 3SG
UNITED KINGDOM
Phone : +44 207 494 1400
Fax : +44 207 439 1922
Web Site Address : http://www.tartanvideo.com

Reporting Basis : Unconsolidated data

Date of incorporation : 20/08/1996
Legal form : Private
Latest account date : 31/05/2005
Account published in : GBP
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

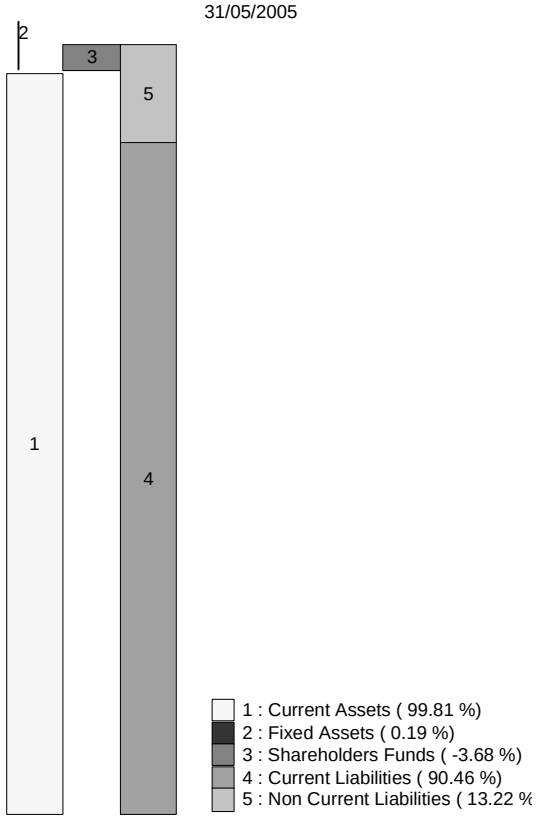
Operating Revenue/Turnover : n.a.
P/L for period : n.a.
Employees : n.a.

Primary NACE 1.1 code : 9212

No of recorded shareholders : 1
BvD Independence Indicator : D

	31/05/2005 GBP	31/05/2004 GBP	31/05/2003 GBP	30/11/2001 GBP	30/11/2000 GBP	30/11/1999 GBP	30/11/1998 GBP
FINANCIAL PROFILE							
Total assets	5 424 530	4 052 467	1 656 536	693 636	360 989	215 575	306 558
Shareholders funds	-199 436	-217 343	-598 424	-669 517	-640 994	-547 951	-297 019
Current ratio (x)	1,10	1,40	1,31	0,99	1,04	1,36	1,13
Solvency ratio (%)	-3,68	-5,36	-36,13	-96,52	n.s.	n.s.	-96,89

Illustration of the Balance Sheet Structure
31/05/2005



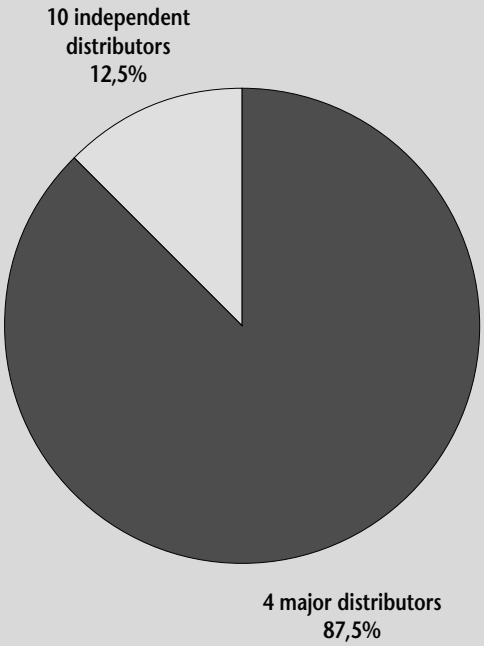
100% = Total Assets
(= 5 424 530 GBP)

Source: AMADEUS database – http://www.bvdep.com

Market share of admissions by type of distributor in 2005

Majors are Odeon (Fox, MGM), Audiovisual Entreprises - Prooptiki (Buena Vista, Sony), Village Roadshow - Warner, UIP

Independent distributors include: 2-1-0 Films, Ama Films, Artfree, Filmtrade, Hollywood Entertainment, Playtime, P.C.V., Strada Films, Spentzos Film, Victory.



Source: P.C.V. - Greek Association of Independent Distributors

Leading distributors in Greece (2000-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2000	2001	2002	2003	2004	2005	2005/2004
1	Audio-Visual Enterprises S.A.(1)	12 451	16 705	23 982	31 383	36 426	36 922	1,4%
2	Odeon S.A.	17 779	18 155	23 258	28 055	32 122	35 289	9,9%
3	Prooptiki S.A.	13 037	16 016	22 112	23 841	25 742	22 500	-12,6%
4	Village Roadshow S.A.(2)	6 019	10 696	9 270	6 440	9 700	10 574	9,0%
5	United International Pictures Ltd	5 656	7 327	4 900	5 334	4 964	6 205	25,0%
6	Spentzos Film S.A.	2 272	2 338	4 958	6 733	5 564	4 744	-14,7%
7	Rosebud Cinema Enterprises S.A.	1 772	1 660	3 025	1 920	2 846	3 744	31,6%
8	Carayiannis - Carajopoulos S.A.	5 194	4 513	3 124	3 437	3 430	3 102	-9,6%
9	Camelot Media S.A.	–	–	–	2 374	1 476	2 627	78,0%
10	Art Free S.A.	–	–	–	1 341	1 284	1 253	-2,5%
11	Playtime Releasing Ltd	–	–	–	1 611	1 168	~	–
12	Papandreou Ltd	2 104	1 688	972	1 511	456	127	-72,2%
13	Alpha Entertainment S.A.	9 198	12 354	368	81	80	79	-1,9%

(1) Acquired Prooptiki in December 2005.
(2) 2005 on 6 months.

Not ranked due to lack of information :
2-1-0 Films, Ama Films, Arthouse, Filmtrade, Medial, Ovo Films, P.C.V., Videosonic

Source: European Audiovisual Observatory

ODEON

One of Greece's older distribution companies, Odeon S.A. has its roots in the Damaskinos - Michaelides production company and in a company called Video Quattro which was founded in 1988, becoming Odeon Licensing S.A. in 2000. Odeon is a also a major exhibitor, owning and operating 40% of Greek cinemas, as well as manufacturing and distributing video and DVD. Another subsidiary is the principal maker of cinema trailers for the Greek and Cypriot markets.

The company holds the licence for the distribution of Twentieth Century Fox and MGM films for theatrical rights and for Twentieth Century Fox, MGM and Paramount for home entertainment. Odeon distributes a large number of European films, principally sourced from the United Kingdom and France. The offer is completed by a number of domestic titles, generally co-produced by the company. Art house distributor Rosebud is owned by Odeon.

Non-national European films distributed in Greece

January 2000 - December 2005

Distributed by Odeon

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Captain Corelli's Mandolin**	GB / FR / US	28/09/01	John Madden	339 767
2	**Billy Elliot**	GB / FR	08/06/01	Stephen Daldry	224 277
3	**Hable con Ella**	ES	12/04/02	Pedro Almodóvar	219 266
4	**The Constant Gardener**	GB inc / DE / US	27/10/05	Fernando Meirelles	137 035
5	**La neuvième porte**	FR / ES	17/03/00	Roman Polanski	112 458
6	**La mala educación**	ES	01/10/04	Pedro Almodóvar	71 917
7	**L'empire des loups**	FR / IT	08/09/05	Chris Nahon	71 660
8	**Oliver Twist**	FR / CZ / GB	03/11/05	Roman Polanski	70 713
9	**Around the World in 80 Days**	GB inc / US / IE / DE	19/11/04	Frank Coraci	67 061
10	**The Dreamers**	FR / GB / IT	26/12/03	Bernardo Bertolucci	35 995
11	**Felicia's Journey**	GB / CA	28/01/00	Atom Egoyan	26 873
12	**The Importance of Being Earnest**	GB / US / FR	01/11/02	Oliver Parker	26 487
13	**Ordinary Decent Criminal**	DE / IE	07/07/00	Thaddeus O'Sullivan	19 803
14	**The Man Who Cried**	GB / FR	15/04/01	Sally Potter	14 938
15	**The Golden Bowl**	GB / US / FR	27/04/01	James Ivory	14 845
16	**Piedras**	ES	29/11/02	Ramón Salazar	11 689
17	**Le dernier trappeur**	FR / CA / DE / IT	21/01/05	Nicolas Vanier	11 630
18	**Young Adam**	GB / FR	24/10/03	David Mackenzie	11 269
19	**The 51st State**	GB / CA / US	09/08/02	Ronny Yu	10 424
20	**L'enquête corse**	FR	05/08/05	Alain Berberian	9 356
21	**Tmavomodrý svet**	CZ / DE	17/05/02	Jan Sverák	9 155
22	**36 Quai des Orfèvres**	FR	06/05/05	Olivier Marchal	8 363
23	**The Fourth Angel**	GB / CA	31/05/02	John Irvin	7 168
24	**Hjælp, jeg er en fisk**	DK / DE / IE	26/04/02	S. Fjeldmark, M. Hegner & G. Manwaring	5 265
25	**Agnes Browne**	IE / US	16/06/00	Anjelica Huston	4 910
26	**Dot the I**	GB / ES	02/07/04	Matthew Parkhill	4 906
27	**Five Children and It**	GB / FR	08/07/05	John Stephenson	4 497
28	**The Mother**	GB	28/11/03	Roger Michell	4 350
29	**Seres queridos**	ES / GB / PT / AR	18/08/05	D. Harari & T. Pelegri	4 195
30	**I Capture the Castle**	GB	30/07/04	Tim Fywell	3 756

Note: Based entirely on declarations made by the distributor to the MEDIA Programme Automatic Distribution Support Scheme. The list of titles may therefore not be exhaustive.

Source: Lumière database / MEDIA Programme

Financial results

ODEON S.A.

275 Messogeion Ave
HALANDRI 15231
GREECE
Phone : +30 21 06786400
Fax : +30 21 06712089
Web Site Address : http://www.odeon.gr

Reporting Basis : Unconsolidated data

Date of incorporation : 1985
Legal form : SA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 44 mil USD
P/L for period : 5 mil USD
Employees : 125

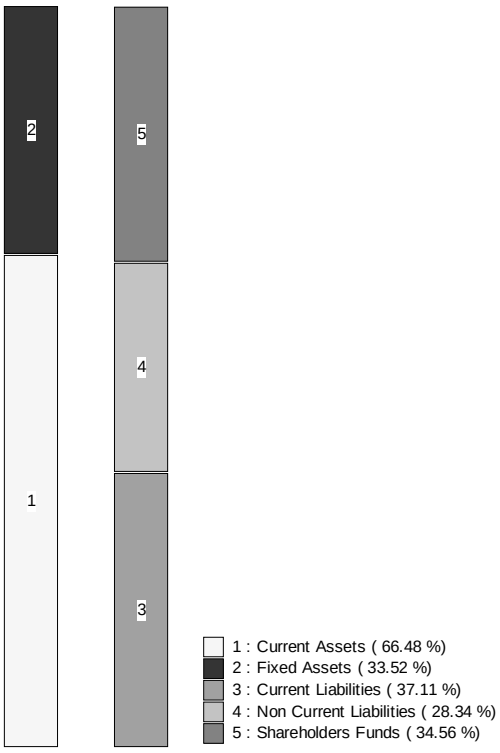
Primary NACE 1.1 code : 5190

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 7

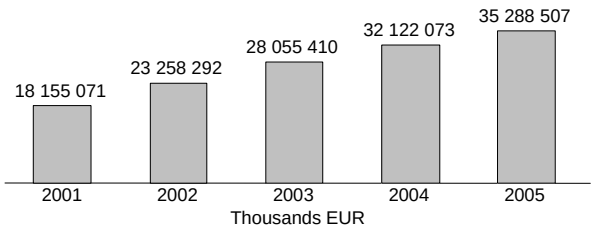
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	35 289	32 122	32 122	28 055	23 258	18 155	17 779
Profit (loss) before tax	3 241	3 528	3 528	2 994	2 414	1 210	956
P/L for Period [= Net Income]	3 305	3 842	3 842	2 480	2 544	883	568
Cash flow	4 403	5 358	5 358	3 359	3 288	1 292	1 242
Total assets	48 352	40 181	40 181	31 432	28 999	21 758	18 696
Shareholders funds	16 710	14 125	14 125	11 047	9 054	7 458	6 673
Current ratio (x)	1,79	1,83	1,83	1,91	1,59	1,15	1,25
Profit margin (%)	9,18	10,98	10,98	10,67	10,38	6,66	5,38
Return on shareholders funds (%)	19,40	24,98	24,98	27,10	26,66	16,22	14,32
Return on capital employed (%)	13,69	16,09	16,09	18,66	20,30	21,16	17,69
Solvency ratio (%)	34,56	35,15	35,15	35,14	31,22	34,28	35,69

Illustration of the Balance Sheet Structure 31/12/2005

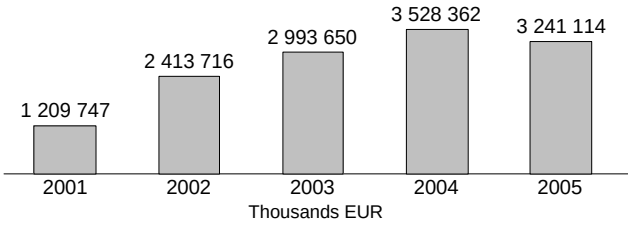


100% = Total Assets
(= 48 352 011 EUR)

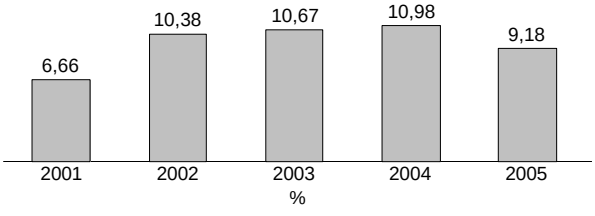
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

FILMTRADE

Filmtrade was established in 1999 as a television sales company serving the Greek and Cypriot markets. With the theatrical release of Sebastien Lifshitz's *Presque Rien* in March 2002, the company entered theatrical distribution in Greece.

Filmtrade also represents a number of established companies for their television sales in Greece and Cyprus. In addition the company handles an expanding catalogue of domestic films, mostly for television only, providing a significant number of films each year to Greek channels such as ET1, Filmnet, NET and The Greek Parliament T.V.

About 8 films are released in cinemas annually with a distribution slate focusing on European and US independent films (including a number of documentaries such as *Unknown White Male, Capturing the Friedmans, My Architect,…*). Filmtrade also cooperates with fellow distributor Strada Films to release that company's titles in theatres.

Non-national European films distributed in Greece

March 2002 - December 2005

Distributed by Filmtrade

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2002-2005
1	**Jeux d'enfants**	FR / BE	06/02/04	Yann Samuell	58 887
2	**Joyeux Noël**	FR / DE / GB / BE / RO	24/11/05	Christian Carion	24 618
3	**Die Geschichte vom weinenden Kamel**	DE / MN	08/10/04	B. Davaa & L. Falorni	19 719
4	**Une hirondelle a fait le printemps**	FR / BE	01/11/02	Christian Carion	15 220
5	**101 Reykjavík**	IS / NO / DK / FR	27/06/03	Baltasar Kormákur	8 292
6	**L'ultimo bacio**	IT	14/01/05	Gabriele Muccino	7 152
7	**Vodka Lemon**	FR / IT / CH / AM	10/09/04	Hiner Saleem	6 982
8	**My Summer of Love**	GB	08/09/05	Pawel Pawlikovski	5 629
9	**Im toten Winkel - Hitlers Sekretärin**	AT	10/10/03	O. Schmiderer & A. Heller	2 763
10	**El bola**	ES	28/02/03	Achero Mañas	2 523
11	**Presque rien**	FR / BE	01/03/02	Sébastien Lifshitz	2 248
12	**Exils**	FR / JP	25/02/05	Tony Gatlif	1 812
13	**Des plumes dans la tête**	FR / BE	07/05/04	Thomas De Thier	625
14	**Næsland**	IS / DE / DK / GB	20/10/05	Friðrik Þór Friðriksson	256

Note: Based entirely on declarations made by the distributor to the MEDIA Programme Automatic Distribution Support Scheme. The list of titles may therefore not be exhaustive.

Source: Lumière database / MEDIA Programme

P.C.V. S.A.

P.C.V. was founded at the end of 1999 by Peggy Carajopoulou-Vavali, an experienced producer – distributor, having been Head of Acquisitions and Sales at producer and distributor Carayiannis – Carajopuolous S.A. from 1975, and co-founder and C.E.O. of Nea-Kinisi from 1985 to 1999. P.C.V. distributes a limited and carefully selected range of titles for all media as well as being involved in production and exhibition - the company runs two open air summer cinemas in the Athens suburbs.

The P.C.V. catalogue comprises some 150 titles, of all genres and origins, which are distributed in Greece and Cyprus. American independent films (*Traffic, The Ballad of Jack & Rose, Thank You for Smoking, Transamerica,…*), Latin American (*Kamchatka, Eres mi heroe, …*) and European films *(Dying in Athens, Azur et Asmar, Anche libero va bene, Clean…)* are all represented.

Non-national European films distributed in Greece

January 2000 - December 2006

Distributed by P.C.V.

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006
1	**Plots With a View**	GB / CA / US / DE	01/08/03	Nick Hurran	13 944
2	**Pane e tulipani**	IT / CH	15/09/00	Silvio Soldini	11 568
3	**Maybe Baby**	GB	18/08/00	Ben Elton	6 938
4	**The Dancer Upstairs**	ES	21/02/03	John Malkovich	4 098
5	**The Heart of Me**	GB / DE	19/09/03	Thaddeus O'Sullivan	2 969
6	**Musíme si pomáhat**	CZ	07/12/01	Jan Hrebejk	2 564
7	**Soldados de Salamina**	ES	31/10/03	David Trueba	2 323
8	**Les morsures de l'aube**	FR / BE	09/08/02	Antoine de Caunes	545
9	**Azur & Asmar**	FR	Unknown	Michel Ocelot	unknown
10	**Clean**	FR / GB / CA	04/02/05	Olivier Assayas	unknown
11	**Dopo Mezzanotte**	IT	24/06/05	Davide Ferrario	unknown
12	**El sueño de una noche de San Juan**	ES / PT	October 2006	Á. de la Cruz & M. Gómez	unknown
13	**L'ex-femme de ma vie**	FR	08/07/05	Josiane Balasko	unknown
14	**Rois et reine**	FR	Sept 2006	Arnaud Desplechin	unknown
15	**The Business**	GB / ES	01/09/06	Nick Love	unknown
16	**Torremolinas 73**	ES / DK	26/08/05	Pablo Berger	unknown

Note: Based entirely on declarations made by the distributor to the MEDIA Programme Automatic Distribution Support Scheme and on information provided by the distributor.

Source: Lumière database / MEDIA Programme / P.C.V.

PLAYTIME RELEASING

Playtime Releasing was founded in 2002 and is based in Athens. The distribution slate includes a wide range of European films, together with American independent films (*Me and You and Everyone We Know, The Woodsman, Elephant,* …) and a number of Asian films (*Hwal – The Bow, Ju-on – The Grudge, Bom yeoreum gaeul gyeoul geurigo bom – Spring, Summer, Autumn, Winter and… Spring*). A small number of domestic films are also released.

Non-national European films distributed in Greece

January 2000 - December 2005

Distributed by Playtime Releasing

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Good bye, Lenin!**	DE	03/10/03	Wolfgang Becker	120 050
2	**Mar adentro**	ES / FR / IT	07/01/05	Alejandro Amenábar	75 534
3	**Bend It Like Beckham**	GB / DE	20/12/02	Gurinder Chadha	52 603
4	**Agents secrets**	FR / ES / IT	11/04/04	Frédéric Schoendoerffer	40 256
5	**The Magdalene Sisters**	GB / IE	14/02/03	Peter Mullan	35 135
6	**La marche de l'empereur**	FR	22/12/05	Luc Jacquet	25 510
7	**Los lunes al sol**	ES / FR / IT	06/06/03	Fernando León de Aranoa	18 980
8	**L'enfant**	BE / FR	27/10/05	L. & J.-P. Dardenne	18 185
9	**Die fetten Jahre sind vorbei**	DE / AT	13/05/05	Hans Weingartner	15 558
10	**Manderlay**	DK / SE / FR / GB / NL / DE	10/11/05	Lars von Trier	11 452
11	**L'auberge espagnole**	FR / ES	09/05/03	Cédric Klapisch	9 670
12	**Das Wunder von Bern**	DE	28/05/04	Sönke Wortmann	8 765
13	**Respiro**	IT / FR	15/08/03	Emanuele Crialese	8 070
14	**Dear Wendy**	DK / FR / DE / GB	01/05/05	Thomas Vinterberg	7 577
15	**Les temps qui changent**	FR / IT	17/06/05	André Téchiné	7 557
16	**Etre et avoir**	FR	27/04/03	Nicolas Philibert	7 087
17	**Irréversible**	FR	27/09/02	Gaspar Noé	6 400
18	**L'adversaire**	FR / CH / ES	18/07/03	Nicole Garcia	5 597
19	**Après vous...**	FR	02/07/04	Pierre Salvadori	4 965
20	**Io non ho paura**	IT / ES / GB	19/12/03	Gabriele Salvatores	4 656
21	**Les égarés**	FR / GB	14/05/04	André Téchiné	4 395
22	**Man to Man**	FR / GB	08/09/05	Régis Wargnier	3 890
23	**Novo**	FR / ES / CH	11/04/03	Jean-Pierre Limosin	3 703
24	**9 Songs**	GB	15/09/05	Michael Winterbottom	3 625
25	**La finestra di fronte**	IT / GB / PT / TR	30/07/04	Ferzan Ozpetek	3 289
26	**Callas Forever**	IT / GB / ES / FR / RO	08/01/02	Franco Zeffirelli	3 203
27	**All or Nothing**	GB / FR	01/11/02	Mike Leigh	3 020
28	**Salmer fra kjøkkenet**	NO / SE	26/09/03	Bent Hamer	2 658
29	**La gran aventura de Mortadelo y Filemón**	ES	02/04/04	Javier Fesser	2 561
30	**Lemming**	FR	08/12/05	Dominik Moll	2 065
31	**Le papillon**	FR	05/09/03	Philippe Muyl	1 683
32	**Le fils**	BE / FR	22/11/02	L. & J.-P. Dardenne	1 395
33	**Ma mère**	FR / PT / ES	26/11/04	Christophe Honoré	1 210
34	**Triple agent**	FR / ES / GR / IT	01/10/04	Eric Rohmer	1 006
35	**Carnages**	FR / BE / CH / ES	18/07/03	Delphine Gleize	757

Note: Based entirely on declarations made by the distributor to the MEDIA Programme Automatic Distribution Support Scheme. The list of titles may therefore not be exhaustive.

Source: Lumière database / MEDIA Programme

PROOPTIKI

Prooptiki S.A. was established in 1984 as a theatrical distribution company, representing Columbia-Tristar -now a division of Sony- in Greece and Cyprus. In 1992 it obtained the theatrical license for Buena Vista International (Walt Disney, Touchstone) for the same territory. The company now holds a key position in the Greek theatrical market, with a market share of more than 30%.

In 1999 Prooptiki became the Video/DVD distributor of Columbia-Tristar Home Entertainment and in 2002 of the BBC. It currently holds a market share of 26% for video and 33% for DVD. As well as the US studio titles distributed under licence, Prooptiki also distributes a large number of independent films in all media (theatrical, VHS/DVD, pay and free TV) and the company's catalogue currently consists of over 700 titles for Greece and Cyprus.

In July 2001, Attica Publishing, a publicly listed company in the Athens Stock Exchange, obtained an equity stake in Prooptiki.

In 2002 Prooptiki embarked on an expansion program in the Balkans, starting with Romania where, in July 2002, a subsidiary entitled Prooptiki Romania S.R.L. was established. This company obtained the license for Columbia Tristar Home Entertainment for video and DVD. In 2003 Prooptiki Romania obtained the home entertainment distribution rights for Twentieth Century Fox, as well as those of the BBC and in 2004 of Buena Vista Home Entertainment. In addition, Prooptiki Romania distributes a number of independent films in both Video/DVD and in cinemas. As a result, Prooptiki Romania controls today over 40% of the Romanian home entertainment market. In 2005, Prooptiki Romania obtained the theatrical license for Buena Vista International.

In 2004, Prooptiki S.A. expanded into two more Balkan countries. In Serbia, where it established Prooptiki Entertainment (Belgrade) d.o.o., and obtained rights for Buena Vista Home Entertainment, and in Bulgaria, where Prooptiki Bulgaria has obtained the video/DVD rights for Universal/Dreamworks and the BBC. In both countries Prooptiki distributes a considerable number of independent titles both theatrically and for home entertainment.

In December 2005, Audio Visual Enterprises (AVE), took over Prooptiki, with the intention of merging it into a company that is active, amongst others, in the theatrical, video and DVD distribution sector, as well as TV sales and other media exploitation. AVE, the leading player in the Greek video (DVD & VHS) replication and distribution market has expanded rapidly in the entertainment sector, by acquiring Ster Cinemas Multiplex, with a total of 53 screens, 42% of Allou Fun Park, the biggest entertainment theme park in Greece, and On Productions, one of the country's leading TV production companies. AVE is the only Greek entertainment company listed in the Greek Stock Market as of July 2005.

The merger does not affect the Balkan subsidiaries' operation. Pandelis Mitropoulos, founder of Prooptiki Greece maintains his 50% ownership of these companies, plus management, while AVE will hold the remaining 50%.

Non-national European films distributed in Greece

January 2000 - December 2005

Distributed by Prooptiki

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**The Others**	ES / US	14/12/01	Alejandro Amenábar	365 067
2	**Le pacte des loups**	FR	12/10/01	Christophe Gans	149 144
3	**Le fabuleux destin d'Amélie Poulain**	FR / DE	19/10/01	Jean-Pierre Jeunet	91 269
4	**The Pianist**	FR / GB / DE / PL	18/10/02	Roman Polanski	87 847
5	**Iznogoud**	FR	25/08/05	Patrick Braoudé	66 448
6	**Une liaison pornographique**	BE / FR / LU / CH	03/11/00	Frédéric Fonteyne	62 999
7	**Der Untergang**	DE / IT	18/03/05	Oliver Hirschbiegel	60 180
8	**La veuve de Saint-Pierre**	FR / CA	05/01/01	Patrice Leconte	50 317
9	**Mies vailla menneisyyttä**	FI / DE / FR	11/10/02	Aki Kaurismäki	44 684
10	**Amen**	FR / DE / RO	06/12/02	Costa-Gavras	43 646
11	**Das Experiment**	DE	09/11/01	Oliver Hirschbiegel	43 606
12	**Sweet Sixteen**	GB / DE / ES	22/11/02	Ken Loach	39 904
13	**Girl with a Pearl Earring**	GB / LU	27/02/04	Peter Webber	35 340
14	**Touching the Void**	GB	11/02/05	Kevin Macdonald	29 980
15	**Vera Drake**	GB	24/12/04	Mike Leigh	27 144
16	**Décalage horaire**	FR / GB	27/12/02	Danièle Thompson	26 718
17	**Taxi 2**	FR	25/07/03	Gérard Krawczyk	22 247
18	**Ae Fond Kiss...**	GB / DE / ES / IT	21/01/05	Ken Loach	22 215
19	**Taxi 3**	FR	14/11/03	Gérard Krawczyk	19 767
20	**Confidences trop intimes**	FR	16/04/04	Patrice Leconte	18 618
21	**La femme de Gilles**	BE / FR / LU / CH / IT	24/06/05	Frédéric Fonteyne	18 003
22	**Monsieur Ibrahim et les fleurs du Coran**	FR	24/09/04	François Dupeyron	17 079
23	**The Good Thief**	FR / GB / IE	17/10/03	Neil Jordan	16 961
24	**Yadon ilaheyya**	FR / MA / DE / PS	11/04/03	Elia Suleiman	15 517
25	**Harry, un ami qui vous veut du bien**	FR	20/10/00	Dominik Moll	13 811
26	**Danny the Dog**	FR / GB	22/09/05	Louis Leterrier	12 106
27	**Nathalie ...**	FR / ES	30/04/04	Anne Fontaine	11 299
28	**Being Julia**	GB / CA / HU	25/03/05	István Szabó	10 846
29	**L'emploi du temps**	FR	27/12/02	Laurent Cantet	10 344
30	**Bread And Roses**	GB / DE / ES	22/09/00	Ken Loach	10 015
31	**The Navigators**	GB / DE / ES	10/05/02	Ken Loach	7 991
32	**Wonderland**	GB	19/05/00	Michael Winterbottom	7 932
33	**Sexo por compasión**	ES / MX	24/08/01	Laura Mañá	7 588
34	**Le placard**	FR	08/06/01	Francis Veber	7 569
35	**Bon voyage**	FR	09/04/04	Jean-Paul Rappeneau	6 784

Note: Based entirely on declarations made by the distributor to the MEDIA Programme Automatic Distribution Support Scheme. The list of titles may therefore not be exhaustive.

Source: Lumière database / MEDIA Programme

Financial results

PROOPTIKI S.A.

40-42 Koletti
ATHENS 10682
GREECE
Phone : +30 21 03307700
Fax : +30 21 03307798
Web Site Address : http://www.prooptiki.gr

Reporting Basis : Unconsolidated data

Date of incorporation : 1984
Legal form : SA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 35 mil USD
Primary NACE 1.1 code : 9212

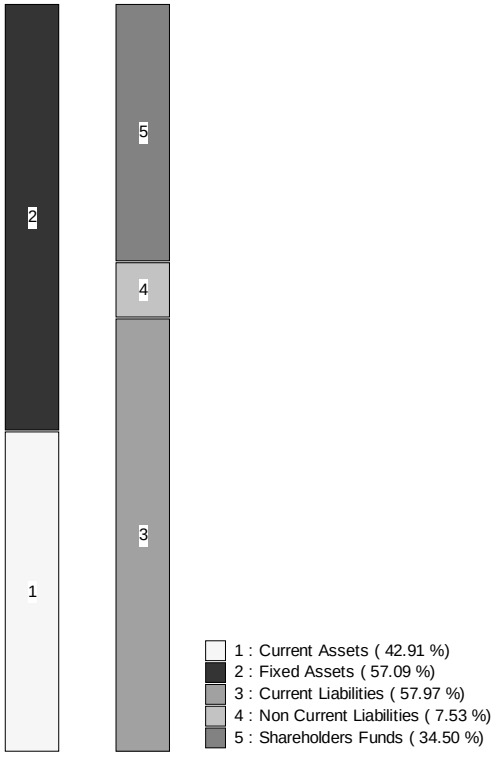
P/L for period : 4 mil USD
Employees : 40

No of recorded shareholders : 5
BvD Independence Indicator : C

No of rec. subsidiaries : 0

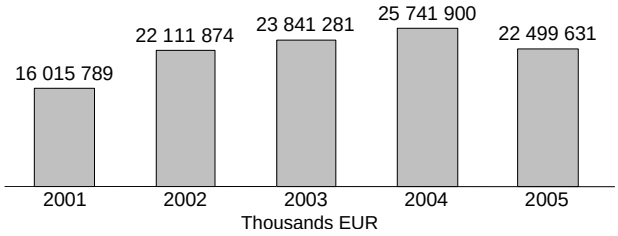
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	22 500	25 742	25 742	23 841	22 112	16 016	13 037
Profit (loss) before tax	2 551	3 449	3 449	3 269	2 346	1 264	447
P/L for Period [= Net Income]	2 673	3 564	3 564	3 078	472	781	368
Cash flow	5 159	5 396	5 396	3 941	1 116	981	609
Total assets	24 980	21 576	21 576	16 722	13 067	7 652	3 888
Shareholders funds	8 619	7 694	7 694	4 686	3 043	3 008	601
Current ratio (x)	0,74	0,81	0,81	1,32	1,29	1,48	1,00
Profit margin (%)	11,34	13,40	13,40	13,71	10,61	7,89	3,43
Return on shareholders funds (%)	29,59	44,83	44,83	69,77	77,10	42,02	74,36
Return on capital employed (%)	27,08	41,37	41,37	66,59	63,43	45,45	84,38
Solvency ratio (%)	34,50	35,66	35,66	28,02	23,29	39,31	15,46

Illustration of the Balance Sheet structure 31/12/2005

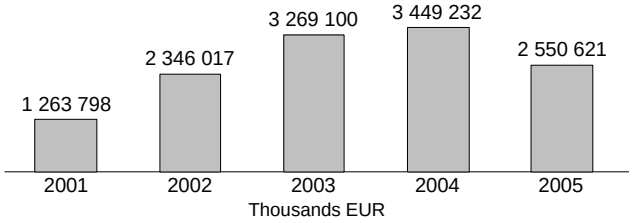


100% = Total Assets
(= 24 979 948 EUR)

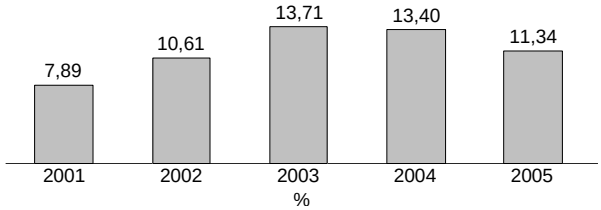
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

ROSEBUD

Art house distributor Rosebud was founded by Zinos Panagiotidis in 1993. The company is currently 50% owned by Odeon, with the founder retaining a 35% share. Rosebud specialises in the distribution of non-national European films and releases around 20 to 25 titles each year. Its titles are released on DVD through Odeon.

Non-national European films distributed in Greece

January 2000 - December 2005

Distributed by Rosebud

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	01/02/02	Alain Chabat	348 265
2	**Les choristes**	FR / CH	11/02/05	Christophe Barratier	76 475
3	**8 Femmes**	FR	05/04/02	François Ozon	58 826
4	**Les Dalton**	FR / DE / ES	31/12/04	Philippe Haïm	49 678
5	**Himalaya - l'enfance d'un chef**	FR / GB / CH / NP	25/12/99	Eric Valli	44 290
6	**Trolösa**	SE / IT / DE / NO	15/12/00	Liv Ullmann	30 949
7	**Le couperet**	FR / BE / ES	06/10/05	Costa-Gavras	29 971
8	**Intimacy**	FR / GB / DE / ES	12/10/01	Patrice Chéreau	29 895
9	**5X2 cinq fois deux**	FR	08/04/05	François Ozon	24 143
10	**Les triplettes de Belleville**	FR / BE / CA / GB	26/12/03	Sylvain Chomet	22 134
11	**La pianiste**	AT / FR	23/11/01	Michael Haneke	19 277
12	**Le peuple migrateur**	FR / DE / IT / ES	14/12/01	J. Perrin, J. Cluzaud & M. Debats	17 771
13	**Gegen die Wand**	DE / TR	12/11/04	Fatih Akin	17 404
14	**Deep Blue**	GB / DE	02/04/04	A. Byatt & A.Fothergill	15 813
15	**Mon petit doigt m'a dit...**	FR	01/07/05	Pascal Thomas	15 531
16	**Bloody Sunday**	IE / GB	27/09/02	Paul Greengrass	15 464
17	**Croupier**	GB / IE / DE / FR	23/08/02	Mike Hodges	15 392
18	**Luna Papa**	DE / AT / CH / FR	29/09/00	Bakhtyar Khudojnazarov	14 735
19	**Swimming Pool**	FR / GB	07/11/03	François Ozon	13 777
20	**Los amantes del círculo polar**	ES	27/07/01	Julio Medem	11 375
21	**La fille sur le pont**	FR	07/07/00	Patrice Leconte	10 184
22	**Intermission**	IE / GB	11/06/04	John Crowley	9 332
23	**Comandante**	ES	06/02/04	Oliver Stone	8 965
24	**Liam**	GB / DE / FR	20/07/01	Stephen Frears	8 369
25	**24 Hour Party People**	GB / FR / NL	08/11/02	Michael Winterbottom	8 339
26	**Lilja 4-Ever**	SE / DK	15/03/03	Lukas Moodysson	7 533
27	**Nirgendwo in Afrika**	DE	02/05/03	Caroline Link	7 527
28	**The Claim**	GB / CA / FR	06/09/02	Michael Winterbottom	7 043
29	**In this World**	GB	26/09/03	Michael Winterbottom	6 506
30	**Vénus Beauté (Institut)**	FR	24/08/01	Tonie Marshall	6 193
31	**Vengo**	FR / ES	06/04/01	Tony Gatlif	6 060
32	**Le temps retrouvé**	FR / IT	21/01/00	Raoul Ruiz	5 962
33	**Au plus près du paradis**	FR / CA / ES	30/05/03	Tonie Marshall	5 758
34	**Le boulet**	FR / GB	08/08/03	A. Berberian & F. Forestier	5 670
35	**Une femme de ménage**	FR	08/08/03	Claude Berri	5 349

Note: Based entirely on declarations made by the distributor to the MEDIA Programme Automatic Distribution Support Scheme. The list of titles may therefore not be exhaustive.

Source: Lumière database / MEDIA Programme

Financial results

ROSEBUD MOVING PICTURES ENTERPRISES S.A.

275 Messogeion Ave
HALANDRI 15231
GREECE
Phone : +30 21 06786511
Fax : +30 21 06728927
Web Stite Address : http://www.odeon.gr

Reporting Basis : Unconsolidated data

Legal Status : Active
Publicly quoted : No

Date of incorporation : 1993
Legal form : SA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 4 mil USD
Primary NACE 1.1 code : 9212

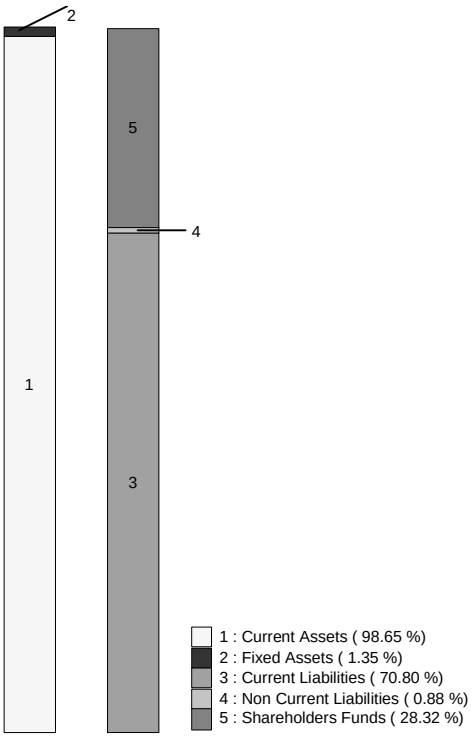
P/L for period : 0 mil USD
Employees : 4

No of recorded shareholders : 4
BvD Independence Indicator : C

No of rec. subsidiaries : 0

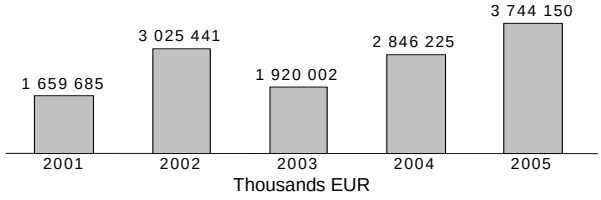
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	3 744	2 846	2 846	1 920	3 025	1 660	1 772
Profit (loss) before tax	1 144	418	418	311	667	143	521
P/L for Period [= Net Income]	902	291	291	200	592	125	505
Cash flow	904	292	292	210	641	162	591
Total assets	4 891	3 818	3 818	3 572	3 535	2 640	2 289
Shareholders funds	1 385	1 182	1 182	1 182	1 088	682	611
Current ratio (x)	1,39	1,46	1,46	1,50	1,45	1,34	1,32
Profit margin (%)	30,55	14,70	14,70	16,20	22,05	8,59	29,43
Return on shareholders funds (%)	82,59	35,41	35,41	26,32	61,33	20,91	85,41
Return on capital employed (%)	81,24	36,80	36,80	29,81	62,31	22,27	81,33
Solvency ratio (%)	28,32	30,96	30,96	33,08	30,77	25,83	26,67
Employees	4	4	4	4	4	4	

Illustration of the Balance Sheet structure 31/12/2005

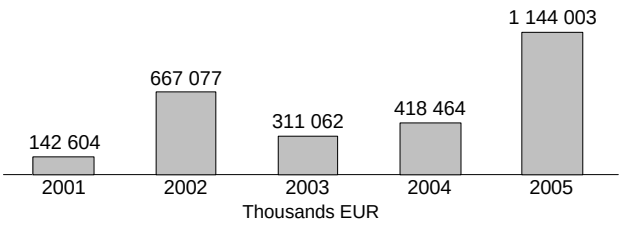


100% = Total Assets
(=4 891 002 EUR)

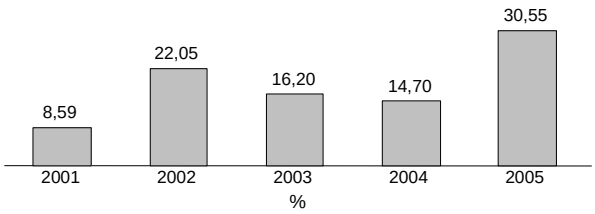
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Leading distributors in Croatia (2000-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2000	2001	2002	2003	2004	2005	*2005/2004*
1	Blitz D.O.O.	3 800	4 974	7 384	8 085	9 315	9 923	6,5%
2	Continental Film D.O.O.	4 495	5 639	5 714	5 771	5 488	4 683	-14,7%
3	UCD-Distribucija D.O.O.	828	1 660	1 462	1 859	3 749	988	-73,7%
4	Jadran Film D.D.	1 456	2 187	4 023	2 308	3 388	2 257	-33,4%
5	Pa-Dora D.O.O.	128	815	1 293	1 164	3 071	1 300	-57,7%
6	Issa-Film i Video D.O.O.	1 251	1 432	1 621	1 811	1 467	781	-46,8%
7	Croatia Film D.O.O.	675	869	918	986	992	2 630	165,1%
8	Zauder - Film D.O.O.	308	412	518	712	582	837	43,9%
9	MG Film D.O.O.	155	196	256	389	500	533	6,5%
10	Europa Film D.O.O.	217	237	131	135	34	173	407,5%

Not ranked due to lack of information :
Discovery Film & Video Distribucija, Oscar Vision, Poly Bros, VTI

Source: European Audiovisual Observatory

Breakdown of films on release by geographical origin 2000-2005

Country of origin	2000	2001	2002	2003	2004	2005
Croatia	14	38	41	12	56	47
Germany	–	–	1	2	5	7
France	1	10	4	1	31	40
United Kingdom	6	4	5	9	18	25
Italy	–	–	–	1	3	1
Other European	5	12	6	8	14	28
Total European non-national	12	26	16	21	71	101
US	75	82	53	146	330	447
Rest-of-World	~	~	4	14	20	39
Total	**101**	**146**	**114**	**196**	**477**	**634**

Note: Totals 2000 to 2005 and all data for 2001 are estimated.
Data for 2003, 2004, 2005 analyses all films on release during the year, not just first releases.

Source: Državnog zavoda za statistiku Republike Hrvatske

FILM DISTRIBUTION COMPANIES IN CROATIA

There are currently around 16 distribution companies active in Croatia. The principal distributors in terms of the number of films released are Blitz Film & Video, UCD-distribucija and Discovery Film & Video. These three companies accounted for 72.3% of all new releases on the market in 2004(1). Blitz represents UIP (Universal, Paramount and DreamWorks) for film and Paramount, Sony Pictures and DreamWorks for home entertainment. Two other important companies, Continental Film and Issa Film & Video, represent the other US majors: Continental represents Buena Vista International, Columbia TriStar (Sony), MGM and Twentieth Century Fox for theatrical rights and BBC Worldwide, BVI, DreamWorks, MGM, Fox, Universal and Warner Home Entertainment for video. Warner is represented by Issa Film and Video. Discovery distributes Miramax titles.

Other distributors are Kinematografi, formerly the national exhibitor and distributor, now privatised and operating three cinemas in Zagreb. The company once represented most of the US majors, but distribution now appears to be a minor element of its activity. Following the sale of Kinematografi to an off-shore investor in 1992, its importance seems to have declined. Like Kinematografi, some of the larger distributors are also exhibitors – Blitz owns, as part of a joint venture with German exhibitor Kieft & Kieft, the CineStar multiplexes, and Issa Film has a multiplex joint venture with Intercom. A number of companies that are principally producers also distribute films on a limited basis (Croatia Film, Jadran Film (formerly the national studio), Visions Ltd.).

Most of the larger distributors operate across more than one territory, generally covering all or most of the area of former Yugoslavia: Blitz operates in theatrical and video distribution and in TV licensing in Croatia, Bosnia and Herzegovina, Slovenia, Serbia, Montenegro and "The former Yugoslav Republic of Macedonia". Continental Film has subsidiaries in Bosnia and Herzegovina and Slovenia and works with partners to distribute to "The former Yugoslav Republic of Macedonia", Kosovo and Albania. Discovery Film & Video exploits its titles in Croatia and Bosnia, and cooperates with local group Cinemania for the exploitation of the Slovenian market. Cinemania and Discovery have set up a joint company, Cinears, to exploit Serbia, Montenegro and "The former Yugoslav Republic of Macedonia".

It is difficult to obtain detailed information about the distribution of films in Croatia, and no source of information on admissions to individual films exists in the public domain. On the basis of information made public by the distributors on their web sites, on information on French films acquired made available by Unifrance and on applications for support for distribution to the Eurimages fund of the Council of Europe, it would appear that Blitz Film & Video, Pa-dora Distribucija and UCD-distribucija are probably the most prolific distributors of non-national European films, with Discovery Film & Video also active in this domain.

European non-national films distributed - non-exhaustive lists:

Blitz Film & Video: *Caché, Boudu, Arsène Lupin, Astérix et Obélix : Mission Cléopâtre, Dias de futbol, L'auberge espagnole, Le fabuleux destin d'Amélie Poulain, Der Untergang, Les égares, Fanfan la tulipe, Mar adentro, Moi César, 10 ans 1/2, 1m39, Oliver Twist, Les poupées russes, Rire et châtiment.*

Discovery Film & Video: *Décalage horaire, L'enfer, La marche de l'empereur, Man to Man, Mondovino, No Man's Land, Taxidermia, Uno, Volver; Sommersturm, Silent Hill, Od groba do groba, Sophie Scholl, die letzten Tage, La tigre e la neve, Tous le plaisir est pour moi.*

Pa-Doro: *Anthony Zimmer, Backstage, Brice de Nice, Combien tu m'aimes, Joyeux Noël, La planète blanche, Le temps qui reste, Rois et reine, Inquiétudes, Les Daltons, Haute tension, Swimming Pook, Michel Vaillant.*

UCD-Distribucija: *5x2 cinq fois deux, Dirty Pretty Things, I am Dina, Feux rouges, Immortel – ad vitem, Ladies in Lavender, Mortadelo & Filemon, Pinocchio, Pusher I, II & III, Return to Sender, Strandvaskaren, Tais-toi !, The Hours, The I Inside, The Brothers Grimm, The Bridge of San Luis Rey, The Pianist.*

(1) MEDIA Salles, European Cinema Yearbook, Final edition 2005.

Financial results

BLITZ D.O.O.

Veslačka 27,
ZAGREB 10000
CROATIA
Phone : +385 1 66 59 500
Fax : +385 1 66 09 998
Web Site Address : http://www.blitz.hr

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 02/04/1992
Legal form : Limited liability company
Latest account date : 31/12/2005
Account published in : HRK
Type of account available : Unconsolidated

Operating Revenue/Turnover : 12 mil USD

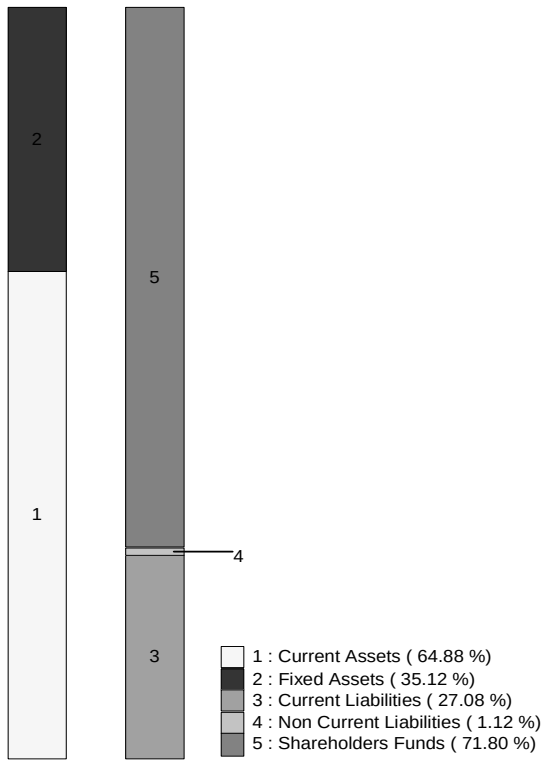
Primary NACE 1.1 code : 9212

P/L for period : 2 mil USD
Employees : 45

No of recorded shareholders : 1
BvD Independence Indicator : D

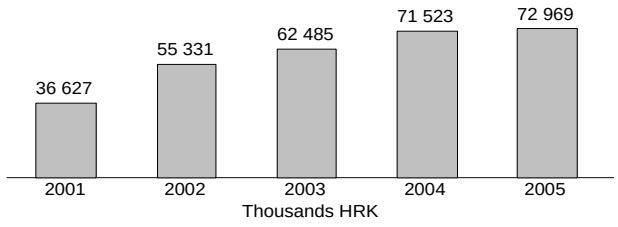
	31/12/2005 th HRK	31/12/2004 th HRK	31/12/2004 th HRK	31/12/2003 th HRK	31/12/2002 th HRK	31/12/2001 th HRK	31/12/2000 th HRK
FINANCIAL PROFILE							
Operating revenue / turnover	72 969	71 523	71 523	62 485	55 331	36 627	28 838
Profit (loss) before tax	16 613	11 608	11 608	10 418	9 625	1 811	544
P/L for Period [= Net Income]	10 078	9 506	9 506	8 051	7 300	1 433	805
Cash flow	11 068	11 302	11 302	9 465	8 767	3 650	1 875
Total assets	68 291	62 175	62 175	37 500	32 509	19 162	12 362
Shareholders funds	49 031	40 322	40 322	17 797	10 028	3 128	2 500
Current ratio (x)	2,40	1,79	1,79	1,37	1,39	1,15	1,07
Profit margin (%)	22,77	16,23	16,23	16,67	17,40	4,94	1,89
Return on shareholders funds (%)	33,88	28,79	28,79	58,54	95,98	57,90	21,76
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	71,80	64,85	64,85	47,46	30,85	16,32	20,22
Employees	45	46	46	41	34	23	17

Illustration of the Balance Sheet Structure 31/12/2005



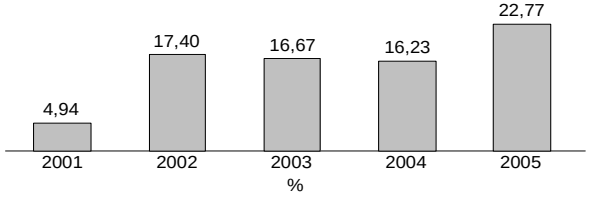
100% = Total Assets
(= 68 291 Thousands HRK)

Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax

Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

PA-DORA D.O.O.

Ribnicka 61
ZAGREB 10000
CROATIA
Phone : +385 1 3640 354
Fax : +385 1 3640 367

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 2 mil USD

Primary NACE 1.1 code : 2232

No of recorded shareholders : 1
BvD Independence Indicator : U

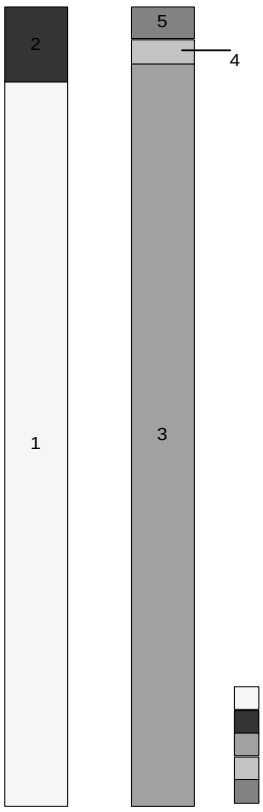
Reporting Basis : Unconsolidated data

Date of incorporation : 01/01/1995
Legal form : Limited liability company
Latest account date : 31/12/2005
Account published in : HRK
Type of account available : Unconsolidated

P/L for period : 0 mil USD
Employees : 9

	31/12/2005 th HRK	31/12/2004 th HRK	31/12/2004 th HRK	31/12/2003 th HRK	31/12/2002 th HRK	31/12/2001 th HRK	31/12/2000 th HRK
FINANCIAL PROFILE							
Operating revenue / turnover	9 558	23 583	23 583	8 998	9 692	5 999	969
Profit (loss) before tax	-2 098	4 564	4 564	966	472	266	30
P/L for Period [= Net Income]	152	878	878	751	401	209	-1
Cash flow	1 679	1 844	1 844	2 052	2 911	1 425	202
Total assets	12 174	10 365	10 365	5 623	3 547	3 246	1 788
Shareholders funds	503	898	898	769	419	247	38
Current ratio (x)	0,98	1,03	1,03	1,02	0,95	0,86	0,63
Profit margin (%)	-21,95	19,35	19,35	10,74	4,87	4,43	3,10
Return on shareholders funds (%)	-417,10	508,24	508,24	125,62	112,65	107,69	78,95
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	4,13	8,66	8,66	13,68	11,81	7,61	2,13
Employees	9	12	12	11	12	6	2

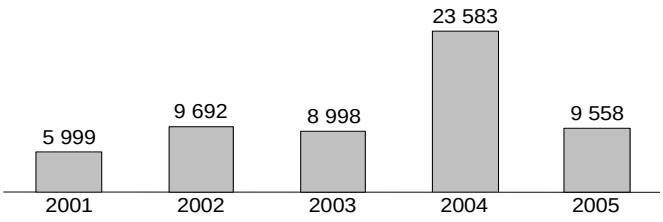
Illustration of the Balance Sheet Structure
31/12/2005



1 : Current Assets (90.57 %)
2 : Fixed Assets (9.43 %)
3 : Current Liabilities (92.77 %)
4 : Non Current Liabilities (3.10 %)
5 : Shareholders Funds (4.13 %)

100% = Total Assets
(= 12 174 Thousands HRK)

Evolution of Operating Revenue / Turnover

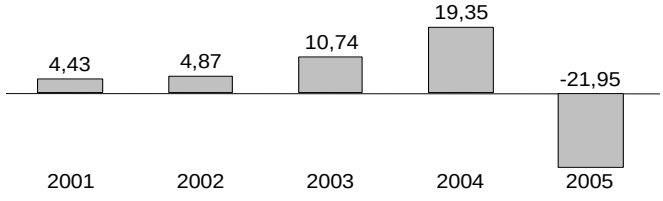


Thousands HRK

Evolution of Profit (Loss) Before Tax

Thousands HRK

Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

UCD-DISTRIBUCIJA D.O.O.

Ribnicka 61
ZAGREB 10000
CROATIA
Phone : + 385 (1)30 31 333
Fax : + 385 (1) 36 40 367
Web Site Address : http://www.ucd.hr

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 01/01/1998
Legal form : Limited liability company
Latest account date : 31/12/2005
Account published in : HRK
Type of account available : Unconsolidated

Operating Revenue/Turnover : 1 mil USD

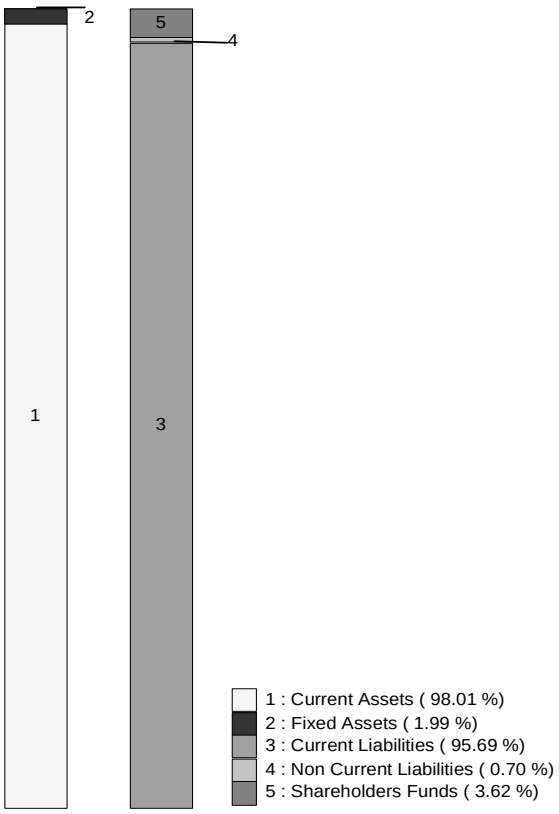
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : 9

No of recorded shareholders : 1
BvD Independence Indicator : U

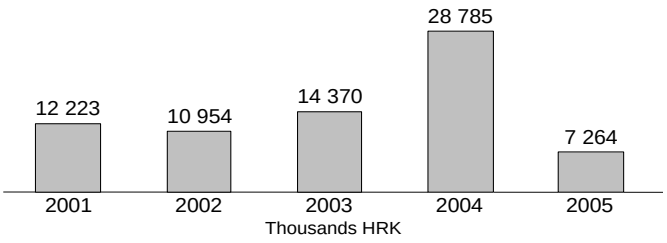
	31/12/2005 th HRK	31/12/2004 th HRK	31/12/2004 th HRK	31/12/2003 th HRK	31/12/2002 th HRK	31/12/2001 th HRK	31/12/2000 th HRK
FINANCIAL PROFILE							
Operating revenue / turnover	7 264	28 785	28 785	14 370	10 954	12 223	6 280
Profit (loss) before tax	628	950	950	615	190	194	255
P/L for Period [= Net Income]	153	663	663	345	140	134	166
Cash flow	333	857	857	642	502	428	172
Total assets	9 345	16 087	16 087	7 202	6 223	6 859	2 552
Shareholders funds	338	1 017	1 017	673	347	207	215
Current ratio (x)	1,02	1,08	1,08	1,26	1,12	1,12	1,04
Profit margin (%)	8,65	3,30	3,30	4,28	1,73	1,59	4,06
Return on shareholders funds (%)	185,80	93,41	93,41	91,38	54,76	93,72	118,60
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	3,62	6,32	6,32	9,34	5,58	3,02	8,42
Employees	9	11	11	10	12	10	7

Illustration of the Balance Sheet Structure
31/12/2005

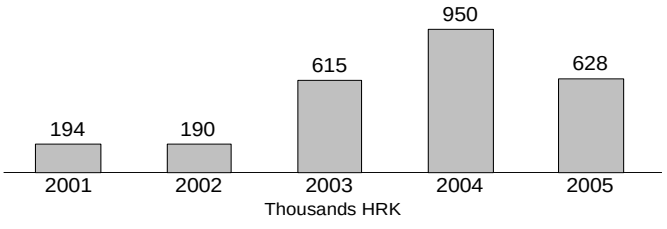


100% = Total Assets
(= 9 345 Thousands HRK)

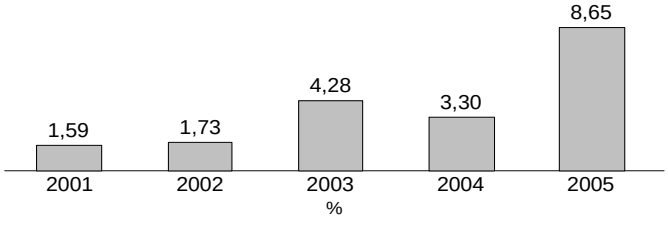
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



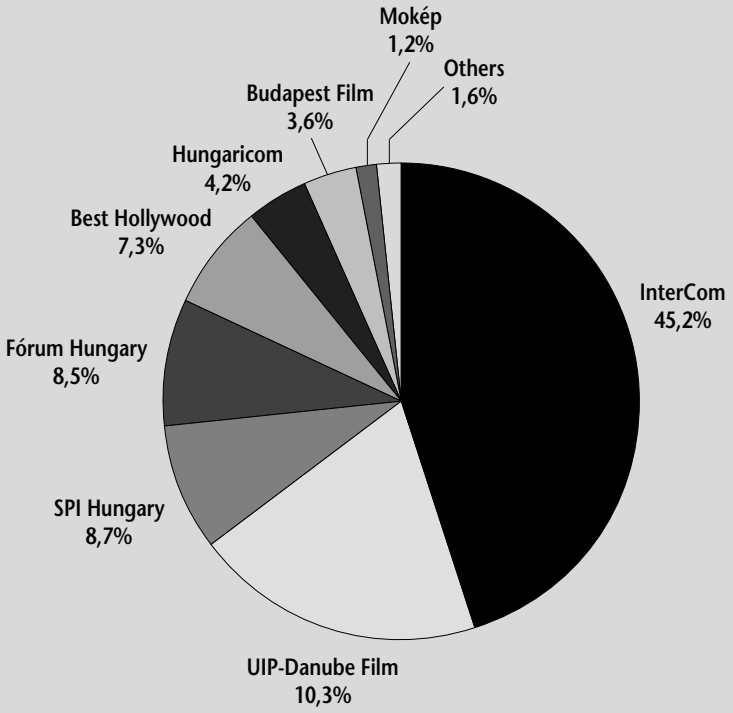
Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005

Note: On the basis of admissions to 2005 releases only.



Source: Hungarian National Film Office

Breakdown of films released by geographical origin 2005

Company name	US	Hungary	France	Germany	United Kingdom	Other European	Rest-of-World	Total
InterCom	43	1	2		4	1	4	55
Budapest Film	6	5	4	3	4	8	8	38
SPI Hungary	11	2	5	1	3	2	4	28
Best Hollywood	3	1	8	3	–	6	3	24
UIP-Danube Film	16	–	–	–	2	–	2	20
Mokép	5	2	–	1	1	1	3	13
Fórum Hungary	8	–	–	–	1	–	–	9
FF Film & Music	1	–	2	–	3	1	–	7
Odeon	1	–	1	–	1	–	2	5
Cirko Film	–	–	–	1	–	3	–	4
Intersonic	–	–	2	–	1	–	1	4
HungaroTop	–	3	–	–	–	1	–	4
Hungaricom	–	3	–	–	–	–	–	3
Szimpla Film	–	–	–	–	–	2	1	3
Paradigma Film	1	–	–	–	–	–	1	2
Analog Artists	–	1	–	–	–	–	–	1
Complementer Cameleon	–	1	–	–	–	–	–	1
Független Média	–	–	–	–	–	–	1	1
Opcio Film	–	1	–	–	–	–	–	1
Total	**95**	**20**	**24**	**9**	**20**	**25**	**30**	**223**

Source: Association of Hungarian Film Distributors / Montázs 2000

BEST HOLLYWOOD KFT.

Best Hollywood was founded in 1991 and started life as a home video distributor. The company's first theatrical release was Luc Besson's *The Fifth Element* in 1997; since then Best Hollywood has become one of Hungary's leading art house distributors, as well as a buyer and seller of television rights. Against a background of declining admissions, Best Hollywood was one of the few distributors which managed to increase its market share during 2005, coming in at fifth place in the overall ranking, with a market share of 7.3% of admissions.

The company releases around 20 films a year, concentrating on European mainstream art house works, principally French and German. A number of high-profile US independent titles (*Kill Bill Volumes 1* and *2*, *Broken Flowers*) and a smaller number of popular domestic films (*Egy szoknya, egy nadrág*) complete the offer.

Non-national European films distributed in Hungary

January 2000 - December 2005

Distributed by Best Hollywood

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Mädchen, Mädchen**	DE	24/01/02	Dennis Gansel	246 144
2	**Der Untergang**	DE / IT	20/01/05	Oliver Hirschbiegel	201 924
3	**Harte Jungs**	DE	01/02/01	Marc Rothemund	173 183
4	**Tais-toi !**	FR / IT	15/01/04	Francis Veber	172 790
5	**Knallharte Jungs**	DE	24/10/02	Granz Henman	136 788
6	**Just Visiting**	FR / US	28/06/01	Jean-Marie Poiré	101 713
7	**Le pacte des loups**	FR	10/05/01	Christophe Gans	98 745
8	**The Pianist**	FR / GB / DE / PL	20/03/03	Roman Polanski	92 628
9	**Belphégor - le fantôme du Louvre**	FR	13/09/01	Jean-Paul Salomé	89 599
10	**Yamakasi**	FR	16/08/01	A. Zeitoun & J. Seri	80 502
11	**Autobahnraser**	DE / LU	17/06/04	Michael Keusch	71 755
12	**Fanfan la tulipe**	FR	06/05/03	Gérard Krawczyk	61 761
13	**L'enquête corse**	FR	13/01/05	Alain Berbérian	60 732
14	**Der Schuh des Manitu**	DE	25/07/02	Michael Herbig	54 856
15	**Mauvais esprit**	FR / ES	04/03/04	Patrick Alessandrin	53 272
16	**Kiss of the Dragon**	FR	25/10/01	Chris Nahon	53 015
17	**Pura vida Ibiza**	DE	19/08/04	Gernot Roll	45 599
18	**Mädchen Mädchen 2 - Loft oder Liebe**	DE	23/09/04	Peter Gersina	42 875
19	**L'auberge espagnole**	FR / ES	15/05/03	Cédric Klapisch	42 188
20	**Sorted**	GB / US	26/12/02	Alexander Jovy	38 431
21	**Le placard**	FR	06/07/01	Francis Veber	37 335
22	**Les Dalton**	FR / DE / ES	03/02/05	Philippe Haïm	33 431
23	**L'empire des loups**	FR / IT	07/07/05	Chris Nahon	32 637
24	**36 quai des Orfèvres**	FR	21/04/05	Olivier Marchal	23 333
25	**Je reste !**	FR	03/06/04	Diane Kurys	23 318
26	**Vatel**	FR / GB	23/11/00	Roland Joffé	22 792
27	**Les poupées russes**	FR / GB	01/09/05	Cédric Klapisch	22 718
28	**Dogville**	DK / FR / SE / NL / DE / NO / GB	04/12/03	Lars Von Trier	22 473
29	**Blow Dry**	GB / US / DE	18/04/02	Paddy Breathnach	20 823
30	**Emil und die Detektive**	DE	17/04/03	Franziska Buch	20 515

Sources: Lumière / Ministry of Education & Culture - Hungarian Film Archive / National Film Office / Association of Hungarian Distributors - Montázs 2000 / MEDIA Programme

Financial results

BEST HOLLYWOOD KERESKEDELMI ÉS SZOLGÁLTATÓ KFT.

Tusnádi u. 19
BUDAPEST 1125
HUNGARY
Tel : +36 1 202 1449
Fax : +36 1 202 0133
Web Site Address : http://www.besthollywood.hu

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 13/01/1997
Legal form : Limited liability company
Latest account date : 31/12/2004
Account published in : HUF
Type of account available : Unconsolidated

Operating Revenue/Turnover : 6 milUSD
Primary NACE 1.1 code : 9212

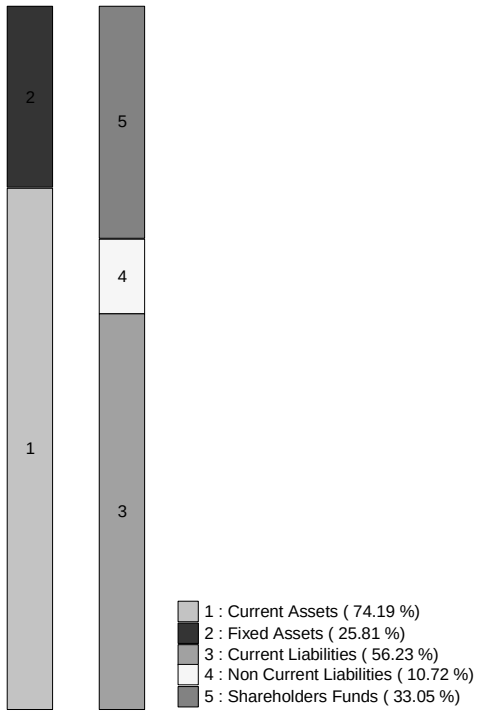
P/L for period : 0 milUSD
Employees : n.a.

No of recorded shareholders : 4
BvD Independence Indicator : B+

No of rec. subsidiaries : 0

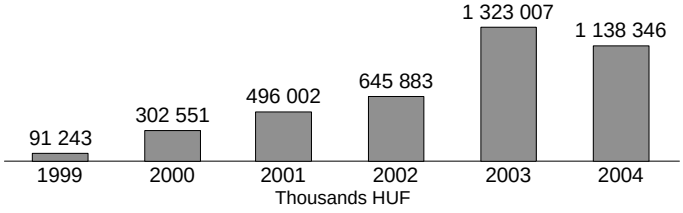
	31/12/2004 th HUF	31/12/2003 th HUF	31/12/2002 th HUF	31/12/2001 th HUF	31/12/2000 th HUF	31/12/1999 th HUF
FINANCIAL PROFILE						
Operating revenue / turnover	1 138 346	1 323 007	645 883	496 002	302 551	91 243
Profit (loss) before tax	87 035	66 671	23 409	3 924	23 214	18 617
Cash flow	94 077	74 296	30 739	10 623	105 289	22 496
Total assets	675 224	360 103	283 809	311 783	210 172	127 759
Shareholders funds	223 188	119 153	52 482	29 073	25 149	4 157
Current ratio	1,32	1,44	1,19	1,06	0,56	0,42
Profit margin (%)	7,65	5,04	3,62	0,79	7,67	20,40
Return on shareholders funds (%)	39,00	55,95	44,60	13,50	92,31	447,85
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	33,05	33,09	18,49	9,32	11,97	3,25
Number of employees	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Illustration of the Balance Sheet Structure 31/12/2004

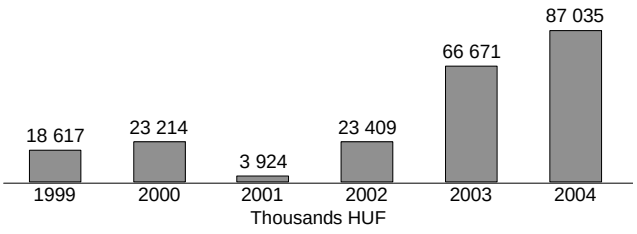


100% = Total Assets
(= 675 224 Thousands HUF)

Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)

Source: AMADEUS database – http://www.bvdep.com

BUDAPEST FILM

Budapest Film was initially created in 1954 as the Capital City Exhibition Company (FÖMO) and in 1988 became the Budapest Film Distribution and Exhibition Company. On 1st January 1994 the company was privatized and the current company structure was established in 1997.

With capital of HUF 1.7 billion, Budapest Film Corporation is 100% owned by the Budapest municipality and has three divisions. The first, Cultural Services Ltd., is 40% owned by Budapest Film and 60% employee-owned and is responsible for theatrical distribution and exhibition as well as video and DVD distribution. The second, Cinereal Ltd., is a real estate and property management company for the Budapest Film-owned theatres and a number of other properties in Budapest and also handles commercial and advertising activity at the cinemas. The third division is Odeon Art Video Ltd., an art video distribution and rental company majority owned by Budapest Film.

The exhibition activity of Budapest Film is centred around a chain of art house cinemas in the Budapest city centre, of which the five-screen Muvész, the three-screen Puskin, the Szindbád and the Toldi are all members of the Europa Cinemas network. The company also owns the historical six-screen Corvin theatre, having disposed of a purpose-built multiplex, the Mammut, to Palace Cinemas Hungary at the end of 2005.

In the theatrical distribution area Budapest Film's slate is primarily dedicated to European and Hungarian commercial and arthouse titles, but also includes US independent works. The company releases about 40 films a year, half of which are European and a further 5-10 Hungarian titles. Most titles are acquired at major festivals and markets.

Budapest Film handles films by the many established directors, such as Aki Kaurismäki, Pedro Almodóvar, Michael Haneke, Emir Kusturica, Wong Kar-wai, David Lynch, Woody Allen, Todd Solondz, Ferzan Ozpetek, Gus Van Sant, François Ozon, Danis Tanovic, Ulrich Seidl, Christoffer Boe and Carlos Reygadas. But the company also distributes mainstream works as *Bean, Notting Hill, The Big Lebowski, The Others* and *The Gangs of New York*. Budapest Film is also a leading distributor of Hungarian films, including the recent hits *Kontroll* by Nimród Antal as well as *Valami Amerika* and *Hungarian Vagabond* by Gábor Herendi.

Budapest Film has a majority stake in Odeon Art Video Ltd, an art video distributor and rental company which also releases theatrically a few specific titles. In 2002, Budapest Film launched its own video/DVD distribution division which concentrates on releasing Hungarian and European films. Finally Budapest Film also has an interest in independent production and distribution company, Cinema Star, founded in 1999 in conjunction with independent producer Europa 2000.

Non-national European films distributed in Hungary

January 2000 - December 2005

Distributed by Budapest Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**La neuvième porte**	FR / ES	22/06/00	Roman Polanski	79 752
2	**The Others**	ES / US	14/03/02	Alejandro Amenábar	78 831
3	**Good Bye, Lenin!**	DE	06/11/03	Wolfgang Becker	67 390
4	**Hable con ella**	ES	26/12/02	Pedro Almodóvar	59 739
5	**Todo sobre mi madre**	ES / FR	16/03/00	Pedro Almodóvar	55 177
6	**The Million Dollar Hotel**	DE / US	05/10/00	Wim Wenders	47 359
7	**Kopps**	SE / DK	08/07/04	Josef Fares	43 995
8	**Sibirskij tsiryulnik**	RU / FR / IT / CZ	06/01/00	Nikita Mihalkov	43 118
9	**Luther**	DE	27/01/05	Eric Till	42 418
10	**Saving Grace**	GB	12/07/01	Nigel Cole	38 716
11	**Dancer in the Dark**	DK / FR / SE / DE	11/01/01	Lars Von Trier	38 360
12	**Dieu est grande, je suis toute petite**	FR	20/06/02	Pascale Bailly	36 058
13	**8 Femmes**	FR	02/05/02	François Ozon	33 906
14	**La mala educación**	ES	09/09/04	Pedro Almodóvar	28 822
15	**Sexo por compasión**	ES / MX	05/12/01	Laura Mañá	28 090
16	**Die Klavierspielerin**	FR / AT	23/05/02	Michael Haneke	27 980
17	**Lola rennt**	DE	25/05/00	Tom Tykwer	27 929
18	**Buena Vista Social Club**	DE	30/03/00	Wim Wenders	27 006
19	**East is East**	GB	28/12/00	Damian O'Donnell	26 881
20	**Život je čudo**	FR / CS	13/01/05	Emir Kusturica	25 455
21	**Samsara**	DE / FR / IT / IN	25/12/03	Nalin Pan	25 018
22	**The Dreamers**	FR / GB / IT	07/10/04	Bernardo Bertolucci	23 842
23	**La finestra di fronte**	IT / GB / PT / TR	08/01/04	Ferzan Özpetek	23 543
24	**Kevin & Perry Go Large**	GB	03/08/00	Ed Bye	21 774
25	**Train de vie**	FR / BE / NL	28/09/00	Radu Mihaileanu	21 467
26	**Vénus Beauté (Institut)**	FR	04/09/03	Tonie Marshall	21 371
27	**Amen**	FR / DE / RO / US	14/11/02	Costa-Gavras	21 211
28	**The Magdalene Sisters**	GB / IE	18/09/03	Peter Mullan	21 185
29	**La veuve de Saint-Pierre**	FR / CA	10/05/01	Patrice Leconte	21 052
30	**Lucía y el sexo***	ES / FR	31/10/02	Julio Medem	20 369
31	**5x2**	FR	12/05/05	François Ozon	19 922
32	**Le goût des autres**	FR	19/04/01	Agnès Jaoui	18 922
33	**Jeux d'enfants**	FR / BE	13/05/04	Yann Samuell	18 683
34	**Mar adentro**	ES / FR / IT	03/03/05	Alejandro Amenábar	18 134
35	**Mies vailla menneisyyttä**	FI / DE / FR	09/01/03	Aki Kaurismäki	17 874

Sources: Budapest Film

Financial results

BUDAPEST FILM KULTURÁLIS SZOLGÁLTATÓ KFT.

Attila út 13/A
BUDAPEST 1013
HUNGARY
Phone : +36 1 224 5600
Fax : +36 1 224 5667
Web Site Address : http://www.budapestfilm.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : Limited liability company
Latest account date : 31/12/2004
Account published in : HUF
Type of account available : Unconsolidated

Operating Revenue/Turnover : 17 milUSD
Primary NACE 1.1 code : 9212

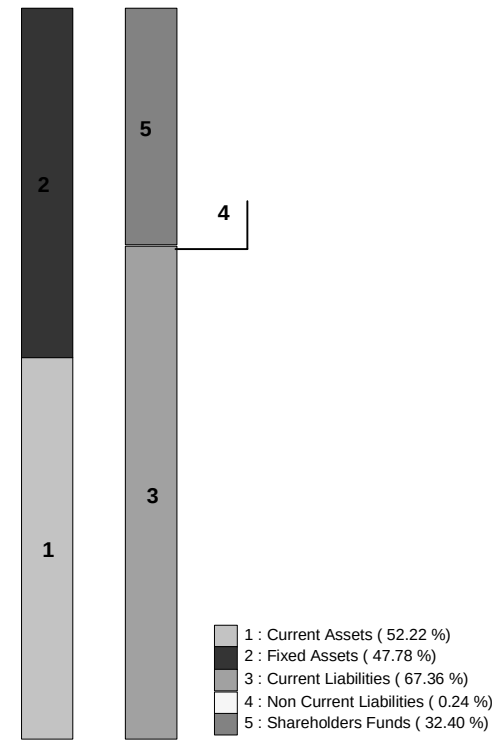
P/L for period : 0 milUSD
Employees : 213

No of recorded shareholders : 6
BvD Independence Indicator : U

No of rec. subsidiaries : 1

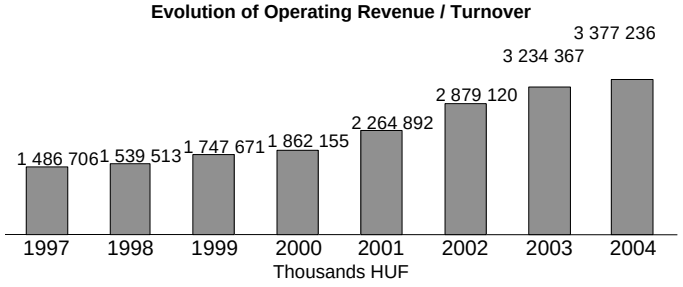
	31/12/2004 th HUF	31/12/2003 th HUF	31/12/2002 th HUF	31/12/2001 th HUF	31/12/2000 th HUF	31/12/1999 th HUF	31/12/1998 th HUF
FINANCIAL PROFILE							
Operating revenue / turnover	3 377 236	3 234 367	2 879 120	2 264 892	1 862 155	1 747 671	1 539 513
Profit (loss) before tax	15 661	-13 976	15 153	17 370	11 391	102 507	173 139
Cash flow	15 661	103 965	132 296	136 597	92 379	140 186	192 674
Total assets	944 402	924 412	757 158	645 561	652 569	540 153	433 672
Shareholders funds	305 956	290 295	308 559	293 406	283 213	276 390	213 383
Current ratio	0,78	0,83	0,95	0,96	1,12	1,35	1,38
Profit margin (%)	0,50	-0,43	0,53	0,77	0,61	5,87	11,25
Return on shareholders funds (%)	5,12	-4,81	4,91	5,92	4,02	37,09	81,14
Return on capital employed (%)	n.a.	-3,62	n.a.	n.a.	4,53	37,48	81,05
Solvency ratio (%)	32,40	31,40	40,75	45,45	43,40	51,17	49,20
Number of employees	213	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Illustration of the Balance Sheet Structure 31/12/2004

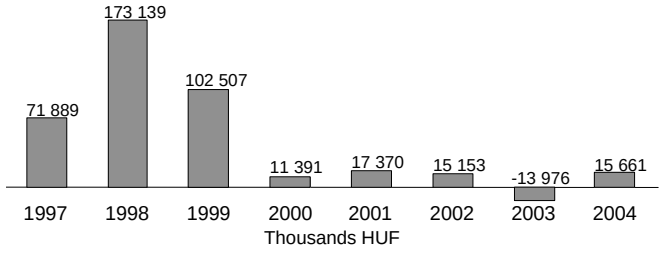


100% = Total Assets
(= 944 402 Thousands HUF)

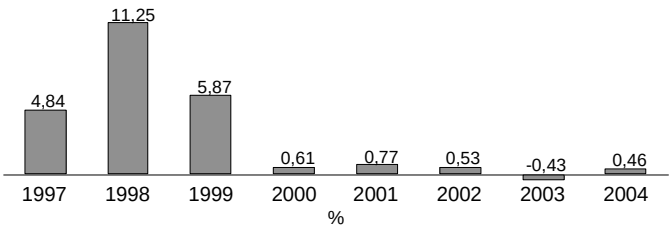
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

CIRKO FILM - MASKEPP FOUNDATION

Cirko Film is the film distribution arm of the Másképp (Otherwise) Foundation. The Foundation was set up in 1993 and one year later opened the two screen Cirkó-Gejzír art house cinema in Budapest and began acquiring films for screening there. A further cinema, the Apolló Arthouse, was acquired in regional capital Pécs in 2004 and film clubs, festivals and retrospectives are organised both there and in Budapest. The Foundation functions as a cultural center organising film events about minorities, on human rights and in the development of knowledge of contemporary cinema.

Since 1997 Cirko Film has operated as a dedicated theatrical distribution wing, principally in order to supply the Foundation's two theatres. Cirko releases 6 to 10 films a year, generally European, and acquires demanding titles, sometimes linked by theme to the Foundation's centres of interest, as well as a number of higher profile festival successes.

Non-national European films distributed in Hungary

January 2000 - December 2005

Distributed by Cirko Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Le fate ignoranti**	IT / FR	24/10/02	Ferzan Özpetek	16 988
2	**Entre las piernas**	ES / FR	19/04/01	Manuel Gomez Pereira	11 722
3	**Code inconnu**	FR / DE / RO	20/06/02	Michael Haneke	10 748
4	**Torremolinos 73**	ES / DK	23/09/04	Pablo Berger	8 980
5	**Irréversible**	FR	10/04/03	Gaspar Noé	8 366
6	**Va savoir**	FR / DE / IT	07/11/02	Jacques Rivette	7 768
7	**Bedrooms and Hallways**	GB	23/03/00	Rose Troche	7 577
8	**Trouble Every Day**	FR / DE / JP	01/05/03	Claire Denis	6 566
9	**Se til venstre, der er en svensker**	DK	04/11/04	Natasha Arthy	6 553
10	**Jonas et Lila, à demain**	CH	05/04/01	Alain Tanner	5 448
11	**Fausto 5.0**	ES	06/03/03	A. Ollé, I.Ortiz & C. Padrisa	5 436
12	**Kiss Kiss (Bang Bang)**	GB	21/03/02	Stewart Sugg	5 420
13	**Huevos de oro**	ES / IT / FR	07/02/02	José Juan Bigas Luna	5 311
14	**La teta y la luna**	ES / FR	28/02/02	José Juan Bigas Luna	5 282
15	**Mortel transfert**	FR / DE	15/11/01	Jean-Jacques Beineix	5 076
16	**De fem benspænd**(1)	DK / BE / CH / FR	12/05/05	L. Von Trier & J. Leth	5 058
17	**Hafið**	IS / FR / NO	04/01/04	Baltasar Kormákur	5 037
18	**Buddy**	NO	21/10/04	Morten Tyldum	3 800
19	**El séptimo día**(1)	ES	29/12/05	Carlos Saura	3 483
20	**Uzak**(1)	TR	13/01/05	Nuri Bilge Ceylan	3 185
21	**Agnes und seine Brüder**(1)	DE	29/12/05	Oskar Röhler	3 165
22	**Segunda piel**	ES	17/10/01	Geraldo Vera	2 972
23	**Stupeur et tremblements**	FR	12/02/04	Alain Corneau	2 650
24	**Funny Games**	AT	03/10/02	Michael Haneke	2 169
25	**Folk flest bor i Kina**	NO	23/12/04	Collective	1 730
26	**Le fils**	BE / FR	29/05/03	L. & J.-P. Dardenne	1 596
27	**Le mystère de la chambre jaune**	FR / BE	25/12/03	Bruno Podalydès	966
28	**Hamam**	IT / TR / ES	30/12/04	Ferzan Özpetek	788
29	**Tiresia**	FR / CA	23/10/03	Bertrand Bonello	706
30	**Les Diables**	FR	02/10/03	Christophe Ruggia	494

(1) Includes admissions to June 2006

Sources: Lumière / Ministry of Education & Culture - Hungarian Film Archive / National Film Office / Association of Hungarian Distributors - Montázs 2000 / MEDIA Programme

FF FILM & MUSIC LTD

FF Film & Music was established in 2001 out of the restructuring of Flamex Film, a company which had been the first private exhibitor and distributor set up in Hungary. Flamex was founded in 1990 and was initially engaged exclusively in exhibition, adding film and video distribution in 1992. From 1994 the company distributed titles from New Line and subsequently from Miramax, Summit, Intermedia and UPI.

The restructured company is no longer involved in exhibition but is currently active in film and video/DVD distribution, authoring, graphic design and other post-production services as well as music publishing.

FF Film's slate is now a mixture of popular, principally French, titles (*Astérix et Obélix contre César, San Antonio, Double Zéro*), high profile art house (*La Reine Margot, Ladies in Lavender, Le temps retrouvé*) and North American independent films (*Million Dollar Baby, Land of Plenty, Spider…*).

The company currently releases an average of around 6 films per year. FF Film & Music's most successful releases have been *Asterix & Obélix: Mission Cléopâtre* and *Million Dollar Baby* (more than 65,000 tickets sold). Around 40 to 50 titles are released on video/ DVD each year.

Non-national European films distributed in Hungary

January 2000 - December 2005

Distributed by FF Film & Music

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Astérix et Obélix : Mission Cléopâtre**(1)	FR / DE	23/08/02	Alain Chabat	300 371
2	**Guest House Paradiso**(2)	GB	13/07/00	Adrian Edmonson	19 172
3	**Ladies in Lavender**	GB	13/10/05	Charles Dance	14 110
4	**Beautiful Joe**(2)	GB / US	01/06/01	Stephen Metcalfe	13 069
5	**The Reckoning**	GB / ES	18/02/04	Paul McGuigan	12 416
6	**Love's Labour's Lost**(2)	GB / US	01/04/00	Kenneth Brannagh	8 990
7	**San Antonio**	FR / GB / IT	27/05/05	Frédéric Auburtin	8 529
8	**Double zéro**	FR / GB	01/09/05	Gérard Pirés	7 561
9	**Intermission**	IE / GB	14/04/05	John Crowley	6 175
10	**Harem Suare**(2)	IT / FR / TR	01/11/01	Ferzan Özpetek	4 827
11	**Quasimodo d'El Paris**(2)	FR	12/07/01	Patrick Timsit	4 664
12	**The Truth About Love**	GB	22/12/05	John Hay	3 184
13	**Hilary and Jackie**(2)	GB	18/05/00	Anand Tucker	2 332
14	**Churchill: The Hollywood Years**	GB	20/01/05	Peter Richardson	1 946
15	**The Football Factory**	UK	12/11/05	Nick Love	1 558
16	**En face**(2)	FR	30/11/01	Mathias Ledoux	873
17	**De l'amour**(2)	FR	16/11/02	Jean-François Richet	*unknown*
18	**L'Anglaise et le Duc**	FR	15/10/03	Eric Rohmer	*unknown*
19	**La Reine Margot**	FR / IT / DE	23/08/03	Patrice Chéreau	*unknown*
20	**Le remps retrouvé**	FR / IT	18/12/03	Raoul Ruiz	*unknown*
21	**The Abduction Club**	GB / FR / IE / DE	03/01/03	Stefan Schwartz	*unknown*
22	**Miranda**	GB / DE	01/11/02	Marc Munden	*unknown*
23	**The Hole**	GB / FR	15/01/03	Nick Hamm	*unknown*

(1) With UIP-Danube Film
(2) As Flamex Film

Sources: Lumière / Ministry of Education and Culture - Hungarian Film Archive / MEDIA Programme / FF Film (release dates)

MOKEP

Founded in 1952, Mokép is the legal successor to the Hungarian national distributor and is still a state-owned company. An active theatrical, video and TV distributor, Mokép also has an extensive catalogue, particularly of television rights. The company releases theatrically an average of 10 to 15 titles a year, generally on a small scale, with a slate mixing European art house, American independent (*The Station Agent, Fahrenheit 9/11, The Ballad of Jack and Rose…*) and Asian films (*Wu jian dao - Infernal Affairs* 1, 2 and 3, *Bom yeoreum gaeul gyeoul geurigo bom – Spring, Summer, Fall, Winter… and Spring, Dei sei gain - Breaking News…*). The company also distributes Hungarian art house films (*Dealer, Johanna, A fény ösvényei…*). Together with *Le fabuleux destin d'Amélie Poulain*, two of the companiy's most successful titles have been *The Aviator* (over 70,000 tickets sold) and *Fahrenheit 9/11* (more than 48,000 admissions).

Besides theatrical distribution Mokép is also a major supplier to television stations in Hungary, as well as being an important DVD distributor. In 2001, Hungarofilm, the historical sales agent of Hungarian films worldwide, was integrated into Mokép as a separate division. The Hungarofilm library comprises more than 800 feature films, animation works, documentaries and television series and the division also sells internationally productions from Hungarian national television, Duna Television and animation studio Kecskemétfilm as well as of a number of other feature film studios.

Non-national European films distributed in Hungary

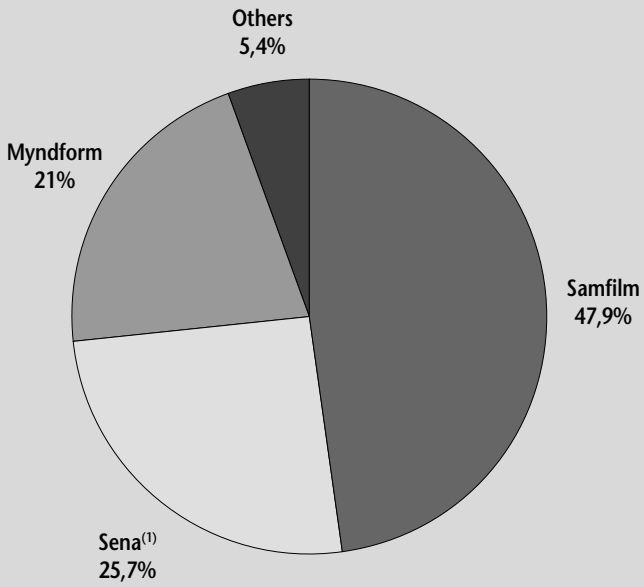
January 2000 - December 2005

Distributed by Mokép

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	21/02/02	Jean-Pierre Jeunet	170 960
2	**Vidocq**	FR	23/05/02	Pitof	29 527
3	**8 1/2 Women**	NL / LU / GB	11/05/00	Peter Greenaway	14 854
4	**Le libertin**	FR	18/01/01	Gabriel Aghion	14 711
5	**Après vous...**	FR	24/06/04	Pierre Salvadori	13 817
6	**Lautrec**	FR / ES	27/01/00	Roger Planchon	12 177
7	**Novo**	FR / ES / CH	18/09/03	Jean-Pierre Limosin	11 348
8	**Kukushka**	RU	17/04/03	Aleksandr Rogozhkin	8 565
9	**Volavérunt**	ES / FR	01/03/01	Bigas Luna	8 263
10	**Salmer fra kjøkkenet**	NO / SE	12/02/04	Bent Hamer	8 204
11	**Du poil sous les roses**	FR / LU	13/09/01	A. Obadia & J.J. Chervier	8 160
12	**I am Dina**	NO / DE / FR / DK / SE	13/03/03	Ole Bornedal	7 413
13	**Une hirondelle a fait le printemps**	FR / BE	09/01/03	Christian Carion	6 516
14	**Merci pour le chocolat**	FR / CH	08/11/01	Claude Chabrol	6 209
15	**La femme du chambre du Titanic**	FR / IT / ES	01/10/02	Bigas Luna	5 931
16	**Gegen die Wand**	DE / TR	16/09/04	Fatih Akin	5 811
17	**The Bridge of San Luis Rey**	GB / ES / FR	15/12/05	Mary McGuckian	5 188
18	**Vozvrashcheniye**	RU	18/03/04	Andrei Zvyagintsev	5 096
19	**Alice et Martin**	FR	16/03/00	André Téchiné	4 877
20	**La balsa de piedra**	ES / PT / NL	03/06/04	George Sluizer	4 372
21	**Barnie et ses petites contrariétés**	FR	13/06/02	Bruno Chiche	3 846
22	**Les enfants du marais**	FR	31/08/00	Jean Becker	3 813
23	**Die Stille nach dem Schuss**	DE	26/10/00	Volker Schlöndorff	3 738
24	**Så som i himmelen**	SE / DK	01/12/05	Kay Pollak	3 556
25	**Loin - Terminus des anges**	FR / ES	25/04/02	André Téchiné	3 169
26	**Ni pour, ni contre (bien au contraire)**	FR	29/04/04	Cédric Klapisch	2 976
27	**Depuis qu'Otar est parti**	FR / BE	12/04/03	Julie Bertucelli	2 905
28	**Shiza**	RU / KZ /FR / DE	17/03/05	Gulshat Omarova	2 712

Sources: Lumière / Ministry of Education & Culture - Hungarian Film Archive / National Film Office / Association of Hungarian Distributors - Montázs 2000 / MEDIA Programme

Percentage share by distributor of films released in 2005



(1) Formerly Skífan, now part of the Dagur Group

Source: Hagstofa Íslands

Origin of feature films on first release in Iceland in 2005

In units

Year	National films	Germany	France	United Kingdom	Italy	Other European	Total European	US	Others	Total
2000	6	1	3	12	1	6	29	132	3	164
2001	4	3	8	15	1	8	39	131	7	177
2002	9	1	10	14	0	5	39	133	4	176
2003	4	4	9	21	1	7	46	122	7	175
2004	6	1	6	10	1	15	38	123	8	169
2005	2	1	4	15	1	11	34	124	5	197

Source: Hagstofa Íslands

Market share by origin of feature films on release in Iceland in 2005(1)

In %

Year	National films	Germany	France	United Kingdom	Italy	Other European	Total European	US	Others
2000	13,7	0,1	1,4	2,6	0,0	1,4	5,5	80,2	0,6
2001	2,4	1,1	1,8	6,1	0,1	2,4	11,4	78,0	8,3
2002	10,4	0,1	0,6	8,8	0,0	1,1	10,6	78,7	0,3
2003	3,9	0,3	2,1	6,7	0,3	0,6	10,0	84,4	1,6
2004	4,1	0,4	1,3	6,3	0,2	1,0	9,3	85,1	1,5
2005	3,5	0,3	1,2	9,1	0,0	1,3	11,9	83,8	0,7

(1) Includes all films on release, not just new releases.

Source: Hagstofa Íslands

MYNDFORM

Myndform Ehf was set up in 1984 and was initially active in video duplication. More than 20 years later the company is still active in duplication but has added distribution to cinemas and television as well as distribution of videos/DVDs and games. Myndform also owns and operates the Laugarásbíó cinema in Reykjavik.

Approximately 28 titles are distributed theatrically per year and the company has agreements with New Line Cinema and other independents. In addition to US independent titles Myndform also releases a number of European works, frequently English-language. After Samfilm and Sena, Myndform is the third placed theatrical distributor in Iceland.

Non-national European films distributed in Iceland

January 2000 - December 2005

Distributed by Myndform

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Enemy at the Gates**	DE / US / GB / IE	19/04/01	Jean-Jacques Annaud	10 162
2	**Pettson och Findus - katten och gubbens år**	SE / DE	10/10/01	Albert Hanan Kaminski	7 440
3	**The Descent**	GB	07/10/05	Neil Marshall	6 682
4	**Karlsson på taket**	SE / NO	14/02/03	Vibeke Idsøe	6 667
5	**Die Abrafaxe - Unter schwarzer Flagge**	DE	04/04/03	G. Hahn & T. Power	6 532
6	**Touching the Void**	GB	23/04/04	Kevin Macdonald	6 110
7	**The 51st State**	GB / CA / US	05/04/02	Ronny Yu	5 739
8	**Sprung! The Magic Roundabout**	FR / GB	26/08/05	D. Borthwick & J. Duval	5 318
9	**Zurück nach Gaya**	DE / GB / ES	26/12/04	L. F. Krawinkel & H.Tappe	4 875
10	**Danny the Dog**	FR / GB	01/04/05	Louis Leterrier	4 275
11	**Buena Vista Social Club**	DE	03/10/00	Wim Wenders	4 156
12	**Der Untergang**	DE / IT	08/04/05	Oliver Hirschbiegel	3 803
13	**Sky Captain and the World of Tomorrow**	IT / US / GB	29/10/04	Kerry Conran	3 184
14	**Kalle Blomkvist - Mästerdetektiven lever farligt**	SE	12/09/03	Göran Carmback	2 696
15	**Blinkende lygter**	DK / SE	10/08/01	Anders Thomas Jensen	1 564
16	**Mar adentro**	ES / FR / IT	04/02/05	Alejandro Amenábar	1 282
17	**Eva & Adam - Fyra födelsedagar och ett fiasko**	SE	21/11/03	Catti Edfeldt	1 212
18	**Blow Dry**	GB / US / DE	31/08/01	Paddy Breathnach	1 200
19	**Kaptein Sabeltann**	NO	19/11/04	Stig Bergqvist	1 147
20	**Hotel Rwanda**	GB / ZA / IT	09/04/05	Terry George	594
21	**Being Julia**	GB / CA / HU	11/02/05	István Szabó	350
22	**Young Adam**	GB / FR	03/10/03	David Mackenzie	227
23	**Bride and Prejudice**	GB / US	17/12/04	Gurinder Chadha	225
24	**Elsker dig for evigt**	DK	10/04/03	Susanne Bier	191
25	**The Mother**	GB	08/04/05	Roger Michell	102

Note: *both the list of titles and admissions results for some films may be incomplete. Some titles may only have received festival releases.*

Sources: Lumière database / Hagstofa Íslands / Price Waterhouse Coopers / IBM / SMAIS / MEDIA Programme

Financial results

MYNDFORM EHF

Trönuhrauni 1
HAFNARJORÐUR 220
ICELAND
Phone : +354 534 0400
Fax : +354 555 0188
Web Site Address : http://www.myndform.is

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 27/12/1989
Legal form : Private limited company
Latest account date : 31/12/2005
Account published in : ISK
Type of account available : Unconsolidated

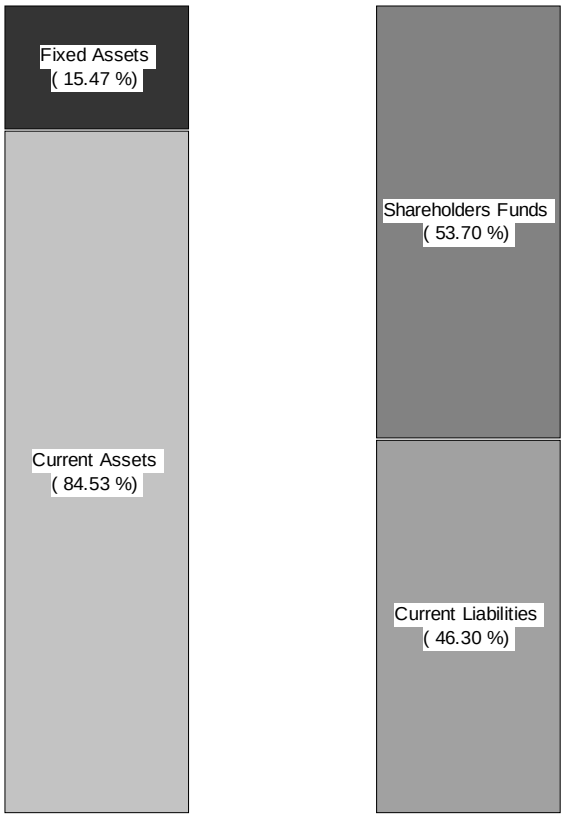
Operating Revenue/Turnover : 8 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : n.a.

No of recorded shareholders : 3
BvD Independence Indicator : A-

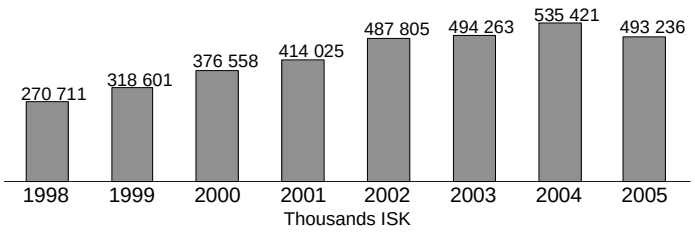
	31/12/2005 th ISK	31/12/2004 th ISK	31/12/2003 th ISK	31/12/2002 th ISK	31/12/2001 th ISK	31/12/2000 th ISK	31/12/1999 th ISK
FINANCIAL PROFILE							
Operating revenue / turnover	493 236	535 421	494 263	487 805	414 025	376 558	318 601
Profit (loss) before tax	25 586	44 103	34 352	40 305	22 440	13 055	83 412
P/L for Period [= Net Income]	20 963	35 445	27 892	32 689	16 025	9 420	73 071
Cash flow	28 735	44 613	34 909	74 965	21 507	14 739	80 003
Total assets	216 234	196 821	172 095	177 346	145 992	133 378	123 519
Shareholders funds	116 117	112 608	85 694	72 795	49 747	35 701	32 917
Current ratio (x)	1,83	1,90	1,60	1,34	1,21	1,06	1,06
Profit margin (%)	5,19	8,24	6,95	8,26	5,42	3,47	26,18
Return on shareholders funds (%)	22,03	39,17	40,09	55,37	45,11	36,57	253,40
Return on capital employed (%)	22,75	n.a.	n.a.	n.a.	n.a.	36,66	n.a.
Solvency ratio (%)	53,70	57,21	49,79	41,05	34,08	26,77	26,65
Employees	n.a.	20	20	18	22	n.a.	n.a.

Illustration of the Balance Sheet Structure
31/12/2005

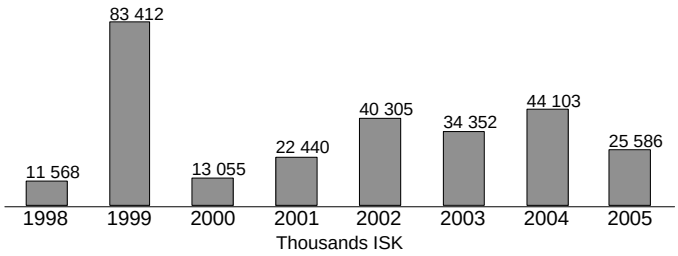


100% = Total Assets
(= 216 234 Thousands ISK)

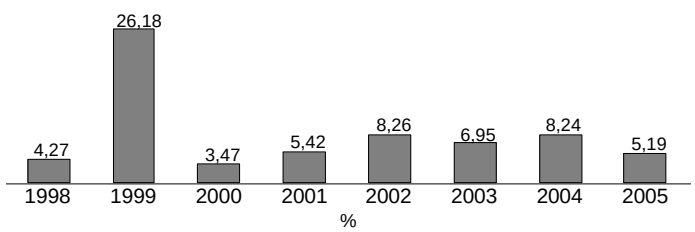
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



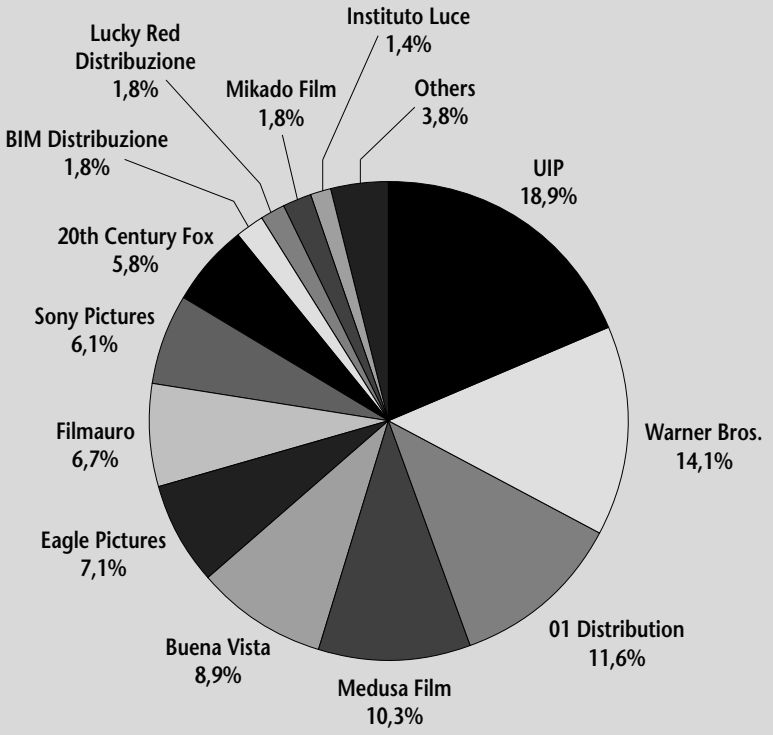
Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares by distributor 2005

On the basis of admissions registered by Cinetel.



Source: Cinetel

Leading distributors in Italy (2001- 2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights, exhibition and management of thematic channels and archives) may be included in operating revenue for some companies.

Rank	Company	2001	2002	2003	2004	2005	*2005/2004*
1	Medusa Film S.P.A.	161 099	~	~	147 140	110 929	*-24,6%*
2	Warner Bros. Entertainment Italia	15 903	33 712	97 773	~	98 802	–
3	01 Distribution S.R.L.	11 700	36 461	37 664	44 232	93 667	*111,8%*
4	Eagle Pictures S.P.A.	62 765	77 916	86 669	97 778	89 937	*-8,0%*
5	United International Pictures S.R.L.	38 317	26 040	31 978	27 046	42 709	*57,9%*
6	Fandango - S.R.L.	~	~	30 636	58 807	31 292	*-46,8%*
7	Italian International Film S.R.L.	9 539	15 017	~	11 160	31 122	*178,9%*
8	Sony Pictures Releasing	~	~	~	27 324	~	–
9	Istituto Luce S.P.A.	~	~	17 648	21 083	22 319	*5,9%*
10	Buena Vista International (Italia)	30 655	21 613	~	~	~	–
11	Mikado Film S.P.A.	14 570	12 702	17 576	21 208	19 985	*-5,8%*
12	D.N.C. S.P.A.	26 267	21 969	19 872	20 505	19 216	*-6,3%*
13	Nexo S.P.A.	10 658	14 898	17 795	~	~	–
14	BIM Distribuzione S.R.L.	13 264	14 017	11 540	19 505	16 711	*-14,3%*
15	Twentieth Century Fox Italy Inc.	11 584	17 072	24 009	~	16 228	–
16	Eyescreen S.R.L	10 644	12 182	11 995	15 772	~	–
17	Lantia Cinema & Audiovisivi	1 936	1 343	14 730	~	~	–
18	Lucky Red	~	~	~	6515	14 463	*122,0%*
19	Mediafilm S.P.A.	–	8 289	8 649	7 999	10 957	*37,0%*
20	Esse&Bi Cinematografica S.R.L.	~	615	9 708	~	~	–
	Filmauro, an integrated group involved in production, distribution (film and video) and exhibition, has not been included in the ranking.						
	Filmauro S.R.L.	60 199	49 067	51 492	53 659	46 162	-14,0%

Source: European Audiovisual Observatory

01 DISTRIBUTION SRL

01 Distribution began life in Autumn 2001 as a joint venture between RAI Cinema, the cinema production division of the Italian national broadcaster RAI, and the French media conglomerate Vivendi, through its subsidiary StudioCanal. 01 Distribution was thus able to provide theatrical and home video distribution as well as free-to-air and pay television outlets (Telepiù was until mid-2003 a subsidiary of Vivendi Universal). The company rapidly became a prominent distributor and in 2005 registered a share of just under 12% of admissions, claiming third place overall behind UIP and Warner.

When Vivendi / StudioCanal divested itself of its Italian interests in 2003, RAI Cinema took up its option to acquire the remaining 50% stake and thus became sole owner of the structure. Home video was initially distributed for 01 Distribution through third-party providers but in August 2004 an in-house unit was created, allowing for direct distribution.

01 Distribution releases around 20 titles theatrically each year including a wide variety of Italian films, some of which are RAI Cinema co-productions, and acquisitions, which are generally US independent productions (*The Phantom of the Opera, Mr. & Mrs Smith, A History of Violence*). Titles are acquired on an all-rights basis.

In 2003 RAI Cinema signed a 3-year reciprocal production and distribution agreement with French producer and distributor EuropaCorp for the distribution of EuropaCorp titles in Italy and for the co-production by EuropaCorp of at least one RAI Cinema title annually, which EuropaCorp will distribute in France. As a result 01 Distribution has continued to distribute high-profile French films, despite the severing of links with StudioCanal.

Non-national European films distributed in Italy

August 2001 - December 2005

Distributed by 01 Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005 (1)
1	**The Pianist**	FR / GB / DE / PL	25/10/02	Roman Polanski	874 671
2	**Le pacte des loups**	FR	23/11/01	Christophe Gans	886 088
3	**Belphégor, le fantôme du Louvre**	FR	05/10/01	Jean-Paul Salomé	373 918
4	**Der Untergang**	DE / IT	29/04/05	Oliver Hirschbiegel	269 566
5	**No Man's Land**	FR / BE / IT / GB / SI	28/09/01	Danis Tanovic	153 278
6	**Rosenstrasse**	DE / NL	27/01/04	Margarethe von Trotta	117 559
7	**Lucky Break**	GB / DE	21/12/01	Peter Cattaneo	125 780
8	**Wasabi**	FR / JP	06/09/02	Gérard Krawczyk	112 936
9	**Danny the Dog**	FR / GB	10/06/05	Louis Leterrier	78 559
10	**Décalage horaire**	FR / GB	14/03/03	Danièle Thompson	73 460
11	**Michel Vaillant**	FR	11/06/04	Louis-Pascal Couvelaire	32 183
12	**Fanfan la Tulipe**	FR	28/11/03	Gérard Krawczyk	42 346
13	**Bon voyage**	FR	06/02/04	Jean-Paul Rappeneau	22 696
14	**The Good Thief**	GB / FR	23/05/03	Neil Jordan	26 370
15	**Au secours, j'ai trente ans !**	FR	19/11/04	Marie-Anne Chazel	26 824
16	**Manderlay**	DK / SE / FR / GB / NL / DE	28/10/05	Lars Von Trier	24 441
17	**Laissez-passer**	FR	27/09/02	Bertrand Tavernier	17 555
18	**Hjaelp, jeg er en fisk**	DK / DE / IE	12/07/02	S. Fjeldmark & M. Hegner	5 355
19	**Chaos**	FR	21/03/03	Coline Serreau	4 047
20	**15 août**	FR	14/08/03	Philippe Alessandrin	6 844

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.

Source: Lumière / Cinetel

Financial results

01 DISTRIBUTION S.R.L.

Piazza Adriana, 12
ROMA 00193
ITALY
Phone : + 39 06 68 47 01
Fax : + 39 06 68 72 141
Web Site Address : http://www.01distribution.it

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 2001
Legal form : SRL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 60 mil USD
Primary NACE 1.1 code : 9212

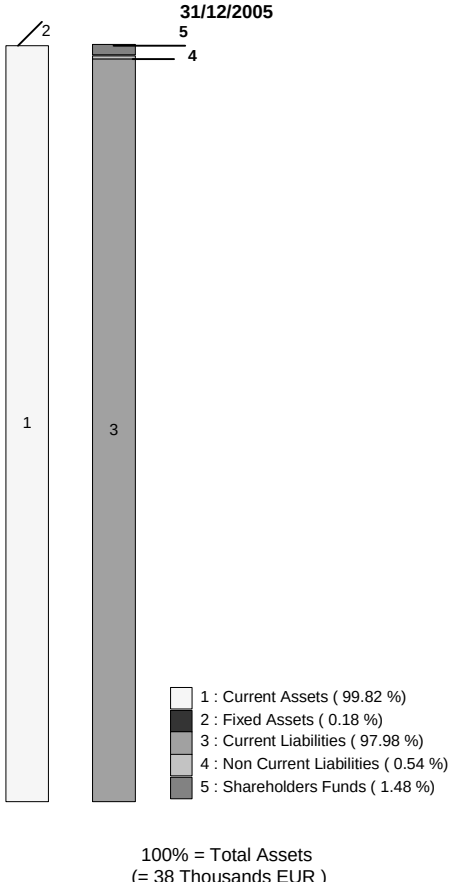
P/L for period : 0 mil USD
Employees : 21

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 0

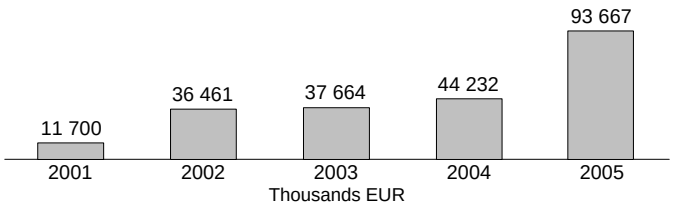
FINANCIAL PROFILE	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR
Operating revenue / turnover	93 667	44 232	37 664	36 461	11 700
Profit (loss) before tax	261	218	130	133	64
P/L for Period [= Net Income]	10	16	12	14	1
Cash flow	130	29	30	22	5
Total assets	38 480	30 070	20 586	17 386	11 040
Shareholders funds	569	560	544	532	517
Current ratio (x)	1,02	1,02	1,03	1,03	1,05
Profit margin (%)	0,28	0,49	0,35	0,36	0,55
Return on shareholders funds (%)	45,87	38,93	23,90	25,00	12,38
Return on capital employed (%)	36,16	33,57	n.a.	23,39	12,74
Solvency ratio (%)	1,48	1,86	2,64	3,06	4,68
Employees	29	21	43	54	30

Illustration of the Balance Sheet structure
31/12/2005

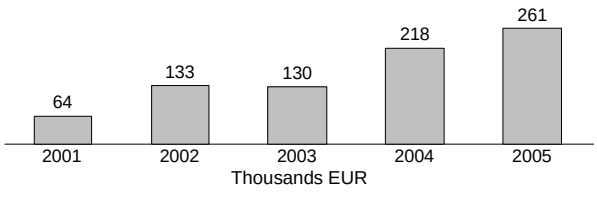


100% = Total Assets
(= 38 Thousands EUR)

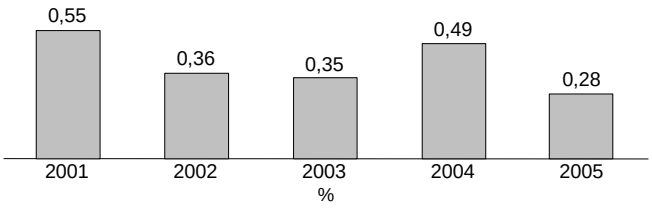
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

BIM DISTRIBUZIONE SRL

Rome-based BIM Distribuzione was founded in 1983 by Valerio De Paolis and has since become one of Italy's leading art house distributors. The company's slate is principally composed of international art house and independent films, frequently festival award winners, and with an emphasis on auteur works. BIM concentrates on European and US independent titles, and only rarely distributes Italian productions. The company also handles a small number of Asian titles, some of which have been very successful (*Crouching Tiger, Hidden Dragon, House of Flying Daggers…*). Prior to mid-2001 BIM distributed through Columbia TriStar (now Sony Pictures Italia).

The company has also become involved in production over the last three years, acting as co-producer on a number of European co-productions such as Michael Haneke's *Caché*, Eric Rohmer's *Triple agent* and Ken Loach's *The Wind That Shakes the Barley*.

Together with fellow art house distributors Mikado Film, Istituto Luce and Lucky Red, BIM Distribuzione is, since 1996, a partner in an exhibition network called Circuito Cinema, which now owns, manages or programmes 114 art house screens in 70 cinemas in major Italian cities.

Non-national European films distributed in Italy

January 2000 - December 2005

Distributed by BIM Distribuzione

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	24/01/02	Jean-Pierre Jeunet	1 447 946
2	**8 femmes**	FR	17/10/02	François Ozon	388 450
3	**L'auberge espagnole**	FR / ES	24/01/03	Cédric Klapisch	329 790
4	**Ae Fond Kiss**	GB / DE / ES / IT	05/01/05	Ken Loach	283 132
5	**Vera Drake**	GB	26/11/04	Mike Leigh	228 871
6	**Caché**	FR / AT / DE / IT	14/10/05	Michael Haneke	223 816
7	**Gegen die Wand**	DE / TR	15/10/04	Fatih Akin	218 955
8	**Mies vailla menneisyyttä**	FI / DE / FR	06/12/02	Aki Kaurismäki	213 971
9	**Bread and Roses**(2)	GB / DE / ES / FR	06/12/00	Ken Loach	203 332
10	**La pianiste**	AT / FR	26/10/01	Michael Haneke	199 823
11	**Irréversible**	FR	24/05/02	Gaspar Noé	184 582
12	**11'09»01**	FR / GB / IS / EG	11/09/02	Collective	176 065
13	**Bride and Prejudice**	GB / US	10/12/04	Gurinder Chadha	165 077
14	**L'Anglaise et le Duc**	FR	28/09/01	Eric Rohmer	160 889
15	**The Navigators**	GB / DE / ES	14/09/01	Ken Loach	121 912
16	**Etre et avoir**	FR	07/02/03	Nicolas Philibert	97 645
17	**Sweet Sixteen**	GB / DE / ES	21/02/03	Ken Loach	96 288
18	**Brodeuses**	FR	27/05/05	Eléonore Faucher	73 023
19	**Jules et Jim (re-release)**	FR	31/05/02	François Truffaut	68 443
20	**Code inconnu**(2)	FR / DE / RO	20/04/01	Michael Haneke	64 925
21	**The Man Who Cried**(2)	GB / FR	22/09/00	Sally Potter	64 040
22	**Simpatico**(2)	GB / FR / US	12/05/00	Matthew Warchus	59 771
23	**Pauline & Paulette**	BE / FR	11/01/02	Lieven Debrauwer	58 301
24	**Beautiful People**(2)	GB	31/03/00	Jasmin Dizdar	52 507
25	**De battre mon cœur s'est arrêté**	FR	11/11/05	Jacques Audiard	47 982

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.
(2) Released through Columbia TriStar (now Sony Pictures Releasing Italia)

Source: Lumière / Cinetel

Financial results

BIM DISTRIBUZIONE S.R.L.

Via Marianna Dionigi, 57
ROMA 00193
ITALY
Phone : +39 06 32 31 057
Fax : +39 06 32 11 984
Web Site Address : http://www.bimfilm.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1983
Legal form : SRL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 27 mil USD
Primary NACE 1.1 code : 9212

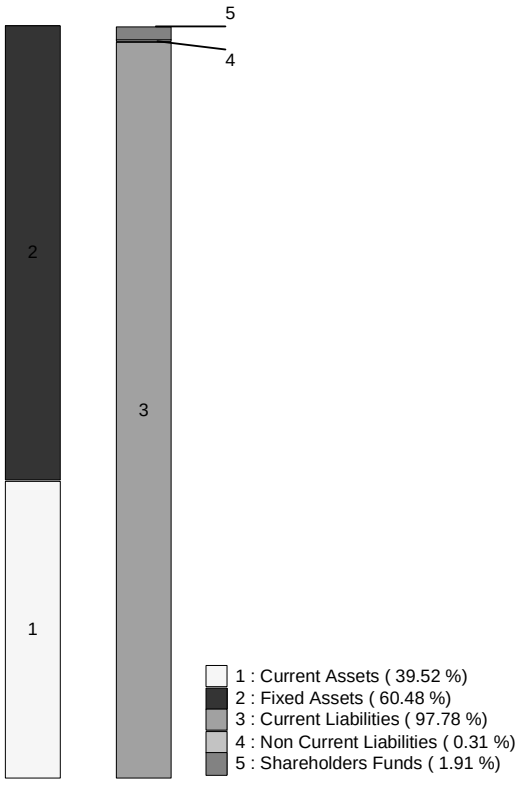
P/L for period : 0 mil USD
Employees : 12

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

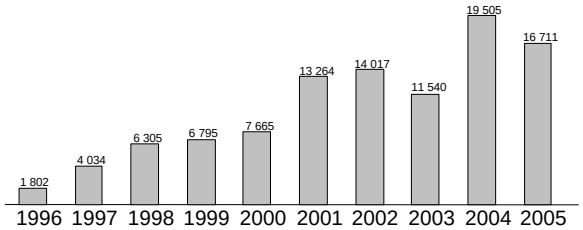
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	16 711	19 505	11 540	14 017	13 264	7 665	6 795
Profit (loss) before tax	2 231	223	-532	320	955	135	356
P/L for Period [= Net Income]	54	105	4	-14	489	12	65
Cash flow	7 158	8 917	7 058	7 658	5 660	3 071	2 689
Total assets	36 582	41 306	30 983	33 569	30 900	25 223	25 350
Shareholders funds	700	646	541	537	551	166	154
Current ratio (x)	0,40	0,50	0,35	0,34	0,31	0,34	0,38
Profit margin (%)	13,35	1,14	-4,61	2,28	7,20	1,76	5,24
Return on shareholders funds (%)	318,71	34,52	-98,34	59,59	173,32	81,33	231,17
Return on capital employed (%)	280,42	36,96	-30,82	67,81	162,01	68,89	182,78
Solvency ratio (%)	1,91	1,56	1,75	1,60	1,78	0,66	0,61

Illustration of the Balance Sheet Structure 31/12/2005



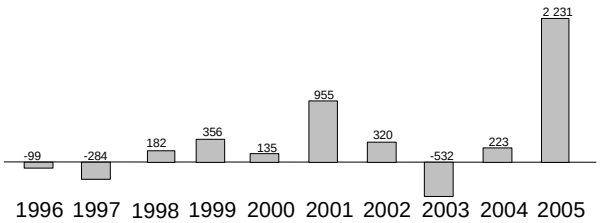
100% = Total Assets
(= 36 582 Thousands EUR)

Evolution of Operating Revenue / Turnover



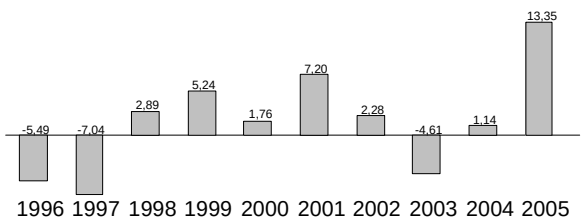
Thousands EUR

Evolution of Profit (Loss) Before Tax



Thousands EUR

Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

FANDANGO

Fandango was founded in 1989 as a production company by Domenico Procacci and several other young filmmakers. Since 1989, the company has produced numerous films by Italian directors such as Sergio Rubini, Carlo Carlei, Luciano Ligabue, Emanuele Crialese and others with which it has achieved a good degree of box office success (in particular with Luciano Ligabue's *Radiofreccia* and Gabriele Muccino's *L'ultimo bacio*). Many of these titles have been co-produced with and theatrically distributed by Medusa Film.

Fandango also produces or co-produces works by non-Italian directors (Jean-Philippe Toussaint's *La Patinoire (FR/BE/IT)*, Pan Nalin's *Samsara (DE/FR/IT/IN)*, Abbas Kiarostami, Ken Loach and Ermanno Olmi's *Tickets (IT/GB)* and others) and has a long-standing term production relationship with the Australian director Rolf de Heer. A particular area of interest is the production of documentaries *(Super8 Stories, Calle 54, Manoore' – la voce delle donne,…)*.

Fandango opened its distribution operation in 2000 and specialises in Italian and European auteur films and in American independents *(Riding Giants, City of Ghosts, Me and You and Everyone We Know)* together with a small number of titles from other parts of the world. The company has released around 40 films to date with much of its in-house production continuing to be handled by Medusa for Italian theatrical release.

The company has further diversified into book and music publications and Fandango owns a stake in UK-based producer and distributor The Works Media Group plc. The company also has an Australian production offshoot, Sydney-based Fandango Australia, established in 2002.

Non-national European films distributed in Italy

January 2000 - December 2005

Distributed by Fandango

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Život je cudo**	FR / CS	04/03/05	Emir Kusturica	140 560
2	**Eros**	FR/IT/LU/GB/HK/CN/US	03/12/04	M. Antonioni, W. Kar-Wai & S. Soderbergh	121 912
3	**Samsara**	DE / FR / IT / IN	06/06/02	Nalin Pan	120 426
4	**Lucía y el sexo**	ES / FR	18/04/03	Julio Medem	86 145
5	**Touching the Void**	GB	18/03/05	Kevin MacDonald	63 690
6	**Die Geschichte vom weinenden Kamel**	DE / MN	27/05/05	B. Davaa & L. Falorni	59 179
7	**Best**	GB	10/05/02	Mary McGuckian	57 903
8	**Code 46**	GB	07/05/04	Michael Winterbottom	46 709
9	**My Summer of Love**	GB	17/06/05	Pawel Pawlikovski	22 833
10	**Super 8 Stories**	DE / IT	03/05/01	Emir Kusturica	22 422
11	**Roberto Succo**	FR / CH	23/08/02	Cédric Kahn	19 661
12	**Salvador Allende**	FR / BE / DE / ES / MX	02/09/05	Patricio Guzman	16 919
13	**Jagoda u supermarketu**	YU / DE / IT	28/05/04	Dušan Mili	16 419
14	**Last Resort**	GB	30/08/02	Pawel Pawlikovski	12 049
15	**Shiner**	GB	21/06/02	John Irivin	11 865
16	**The One and Only**	GB / FR	02/07/04	Simon Cellan Jones	10 522
17	**The Old Man Who Read Love Stories**	FR / ES / NL / AU	29/11/02	Rolf de Heer	9 109
18	**Me Without You**	GB	22/08/03	Sandra Goldbacher	7 301
19	**The Wild Blue Yonder**	GB / US / FR / DE	25/11/05	Werner Herzog	6 156
20	**Gangster No. 1**	GB / DE	30/03/01	Paul McGuigan	2 760

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.

Source: Lumière / Cinetel

Financial results

FANDANGO S.R.L.

Via Ajaccio 12b
ROMA 00198
ITALY
Phone : +39 06 977 450 01
Fax : +39 06 977 450 40
Web Site Address : **http://www.fandango.it**

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : SRL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 80 milUSD
Primary NACE 1.1 code : 9212

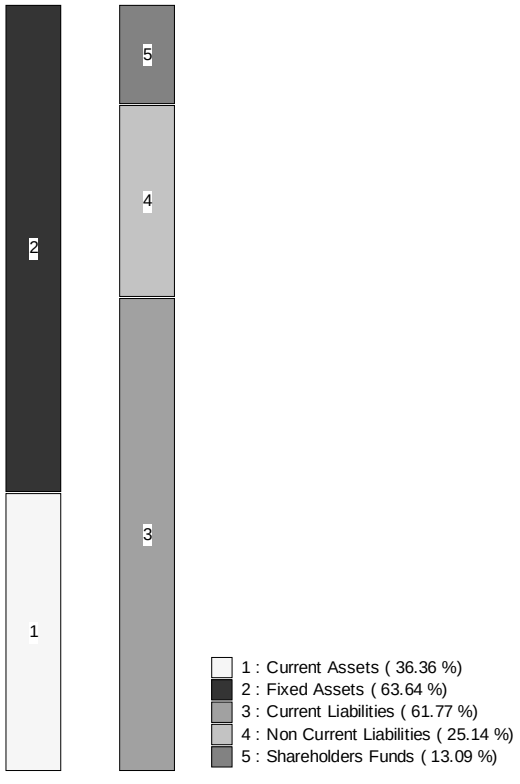
P/L for period : 0 milUSD
Employees : 3

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

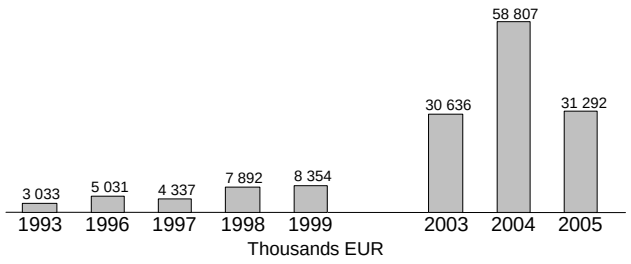
FINANCIAL PROFILE	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/1999 th EUR	31/12/1998 th EUR	31/12/1997 th EUR
Operating revenue / turnover	31 292	58 807	30 636	8 354	7 892	4 337
Profit (loss) before tax	1 169	4 585	-1 278	145	18	-12
P/L for Period [= Net Income]	874	322	491	5	7	4
Cash flow	10 930	32 864	9 652	2 098	2 374	1 337
Total assets	48 090	48 976	74 094	17 994	12 703	9 311
Shareholders funds	6 294	5 420	5 098	551	288	284
Current ratio (x)	0,59	0,67	0,40	0,26	0,22	0,28
Profit margin (%)	3,74	7,80	-4,17	1,74	0,23	-0,28
Return on shareholders funds (%)	18,57	84,59	-25,07	26,32	6,25	-4,23
Return on capital employed (%)	10,61	34,98	0,63	8,67	55,10	4,22
Solvency ratio (%)	13,09	11,07	6,88	3,06	2,27	3,05
Employees	n.a.	n.a.	n.a.	n.a.	3	3

Illustration of the Balance Sheet Structure 31/12/2005

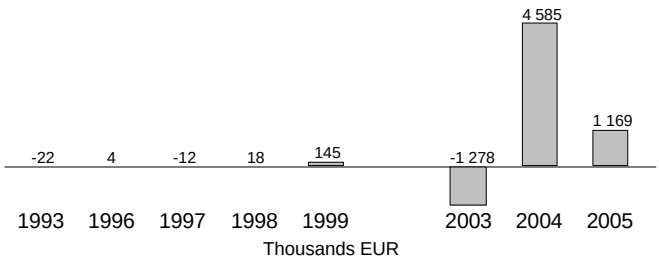


100% = Total Assets
(= 48 090 Thousands EUR)

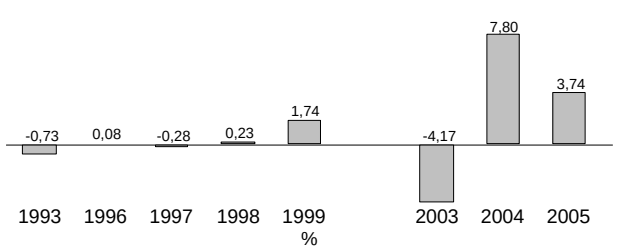
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

ISTITUTO LUCE

Istituto Luce was set up in 1924 as a private news production and distribution company and was acquired by the Italian state in the following year, becoming the first publicly-owned cinematographic production company in Western Europe. Initially essentially concerned with the production and distribution of news reels and documentaries, from 1935 onward Istituto Luce became involved in the production of fiction. In 1983, following the absorption of Ital-Noleggio Cinematografico, the institution became directly involved in theatrical distribution, releasing both its own production and acquired titles.

Currently part of the state-owned Cinecittà Holding, Istituto Luce now produces and co-produces feature films and documentaries and acts as a distributor of art house films of Italian and non-Italian origin, including the works of many distinguished directors. Istituto Luce is also involved in exhibition via a 24.6% share in the exhibition company within Cinecittà Holding, Cinecittà Cinema, and through this structure holds a 30% share in Circuito Cinema, an exhibition network jointly owned by a number of Italian distributors. Cinecittà Cinema is also the controlling owner of Mediaport, a company which converts and manages multiplex and single screen theatres under the Cineplex brand.

Over the years Istituto Luce has built up of a vast library of films, news reels, documentaries, photographs and other material, part of which is exploited via a home video catalogue, whilst another part of the archive has been digitized and made available on-line. The institute also plays an active role in film education for young people.

Non-national European films distributed in Italy

January 2000 - December 2005

Distributed by Istituto Luce

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**The Merchant of Venice**	GB / LU / IT	11/02/05	Michael Radford	699 453
2	**Dancer in the Dark**	DK / FR / SE / DE	18/10/00	Lars Von Trier	270 691
3	**Modigliani**	GB / DE / RO / FR / IT	13/05/05	Mick Davis	165 532
4	**2046**	FR / IT	29/10/04	Wong Kar-Wai	151 561
5	**Sophie Scholl - Die letzten Tage**	DE	28/10/05	Marc Rothemund	115 692
6	**Italiensk for begyndere**(2)	DK	03/05/02	Lone Sherfig	102 176
7	**Embrassez qui vous voudrez**	FR / GB / IT	31/10/02	Michel Blanc	86 333
8	**Le coût de la vie**	FR	26/03/04	Philippe Le Guay	54 706
9	**La ville est tranquille**	FR	26/01/01	Robert Guédiguian	38 414
10	**A l'attaque**	FR	15/06/01	Robert Guédiguian	37 861
11	**Nathalie**	FR / ES	15/10/04	Anne Fontaine	33 497
12	**Une affaire de goût**	FR	01/06/01	Bernard Rapp	32 808
13	**Solntse**	RU / FR / IT / CH	18/11/05	Aleksandr Sokurov	29 012
14	**Trilogia I: To Livadi pou dakryzei**	GR / FR / IT	12/03/04	Theo Angelopoulos	25 099
15	**And Now... Ladies and Gentlemen**	FR / GB	28/08/03	Claude Lelouch	23 795
16	**Dom durakov**	RU / FR	31/01/03	Andrei Konchalovsky	23 448
17	**The Tulse Luper Suitcases: The Moab Story**	IT / ES / GB / HU / LU / NL	23/01/04	Peter Greenaway	19 741
18	**Eden**	FR / IL / IT	07/09/01	Amos Gitai	17 193
19	**Günese Yolculuk**	TR / DE / NL	21/04/00	Yesim Ustaoglu	16 683
20	**Molokh**	RU / DE / JP / IT	26/05/00	Aleksandr Sokurov	14 858
21	**Les amants réguliers**	FR	30/09/05	Philippe Garrel	13 518
22	**Les amants du Nil**	FR / IT	23/08/02	Eric Heumann	11 742
23	**A ma sœur !**	FR / IT	15/06/01	Catherine Breillat	11 075
24	**Corps à corps**	FR	22/08/03	François Hanss	10 755
25	**Plots With a View**	GB / CA / US / DE	04/12/02	Nick Hurran	10 645

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.
(2) With Lady Film

Source: Lumière / Cinetel

Financial results

ISTITUTO LUCE S.P.A.

Via Tuscolano, 1055
ROMA 00173
ITALY
Phone : +39 06 729921
Fax : +39 06 7221127
Web Site Address : http://www.luce.it

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1962
Legal form : SPA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 29 mil USD

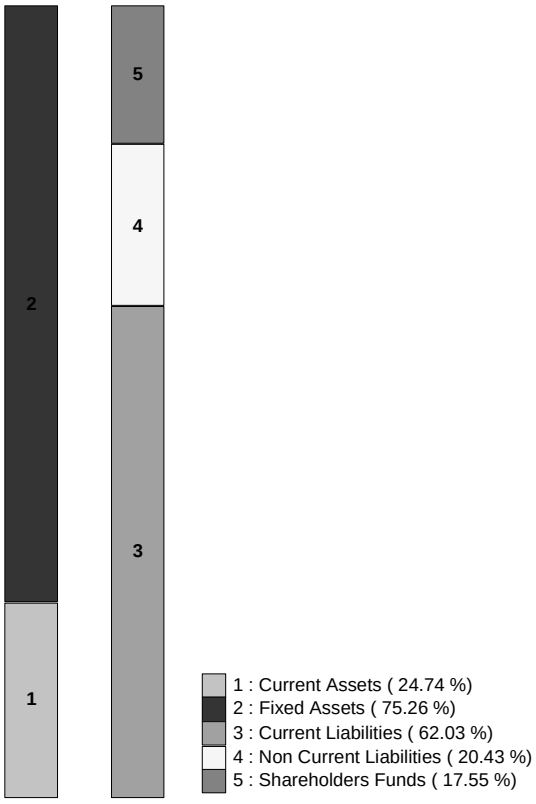
Primary NACE 1.1 code : 9211

P/L for period : -1 mil USD
Employees : 80

No of recorded shareholders : 0
BvD Independence Indicator : U

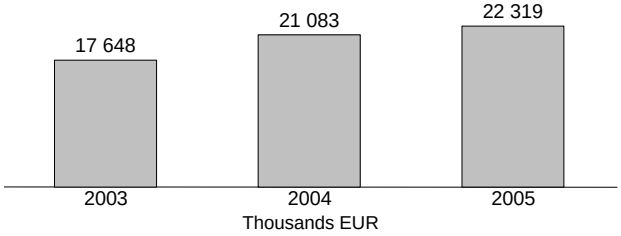
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR
FINANCIAL PROFILE			
Operating revenue / turnover	22 319	21 083	17 648
Profit (loss) before tax	-131	-736	-1 792
P/L for Period [= Net Income]	38	-618	-639
Cash flow	9 340	8 061	7 411
Total assets	95 578	95 672	83 174
Shareholders funds	16 824	16 786	17 405
Current ratio (x)	0,49	0,40	0,59
Profit margin (%)	-0,59	-3,49	-10,15
Return on shareholders funds (%)	-0,78	-4,38	-10,30
Return on capital employed (%)	0,58	-1,23	-3,71
Solvency ratio (%)	17,60	17,55	20,93
Employees	84	80	n.a.

Illustration of the Balance Sheet Structure
31/12/2005

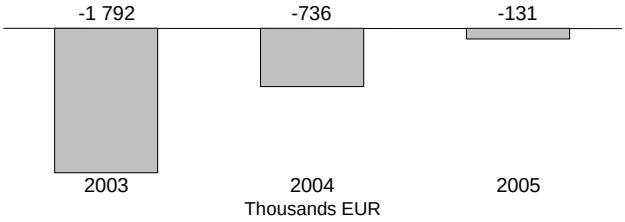


100% = Total Assets
(= 95 672 Thousands EUR)

Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)

Source: AMADEUS database – http://www.bvdep.com

LADY FILM

Lady Film, founded and run by Vania Protti Traxler, is a Rome-based distribution company specialising in the carefully tailored release of no more than 5 or 6 titles per year. The company, which was initially a label within the prestigious distribution company Academy Film, has operated independently since 2000, and draws upon the 28 years of experience in distribution of its founder.

The distribution slate is principally composed of European art house successes, with a small number of non-European titles such as Sofia Coppola's *The Virgin Suicides*, Dylan Kidd's *Rodger Dodger* and Marc Dornford May's *U-Carmen Ekhayelitsha*.

Lady Film occasionally releases films in conjunction with other distributors, such as Istituto Luce (Fernando Trueba's *Two Much* or Lone Scherfig's *Italiensk for begyndere*) or 01 Distribution (Peter Cattaneo's *Lucky Break*). The company cooperates regularly with 01 Distribution's parent, RAI Cinema, sublicensing many of its acquisitions to the broadcaster.

Recently the company has become active in the search for co-production and script development opportunities, with a script based on a book by eminent Hungarian writer Sándor Márai currently in development.

Non-national European films distributed in Italy

January 2000 - December 2005

Distributed by Lady Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Good Bye Lenin!**	DE	09/05/03	Wolfgang Becker	284 540
2	**Politiki kouzina**	GR / FR	25/03/05	Tassos Boulmetis	97 824
3	**Salmer fra kjøkkenet**	NO / SE	19/12/03	Bent Hamer	78 742
4	**Alles auf Zucker!**	DE	25/11/05	Dani Levy	71 953
5	**Vodka Lemon**	FR / IT / CH / AM	21/11/03	Hiner Saleem	57 320
6	**Monsieur Batignole**	FR	04/10/02	Gérard Jugnot	34 670
7	**Exils**	FR / JP	26/11/04	Tony Gatlif	29 484
8	**Uzak**	TR	18/06/04	Nuri Bilge Ceylan	25 271
9	**20 centímetros**	ES / FR	26/08/05	Ramón Salazar	25 211
10	**Schultze Gets the Blues**	DE	12/05/04	Michael Schorr	17 295
11	**Vägen ut**	SE	05/05/00	Daniel Lind Lgerlöf	15 734
12	**Sade**	FR	01/12/00	Benoît Jacquot	11 594
13	**Summer of 27 Missing Kisses**	DE / FR / DK / GB	08/06/01	Nana Dzhordzhadze	8 299
14	**Tydzien z zycia mezczyzny**	PL	04/02/00	Jerzy Stuhr	6 454
15	**Promised Land**	FR / IL	20/05/05	Amos Gitai	6 131
16	**Get Real**	GB	28/06/02	Simon Shore	4 753
17	**Intacto**	ES	28/03/03	Juan Carlos Fresnadillo	3 280
18	**Purely Belter**	GB	20/04/01	Mark Herman	3 225
19	**La comédie de l'innocence**	FR	17/08/01	Raoul Ruiz	2 506
20	**Kontroll**	HU	21/10/05	Nimród Antal	2 039
21	**Se souvenir des belles choses**	FR	29/08/03	Zabou	2 023
22	**The King Is Alive**	DK / SE / US	07/12/01	Kristian Levring	922
23	**Petites coupures**	FR / GB	18/02/05	Pascal Bonitzer	189
24	**Les convoyeurs attendent**	BE / FR / CH	20/07/01	Benoît Mariage	130
25	**Hafið**	IS / FR / NO	15/01/04	Baltasar Kormákur	90

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.

Source: Lumière / Cinetel

Financial results

LADY FILM - S.R.L.

Via Fratelli Ruspoli, 8
ROMA 00198
ITALY
Phone : +39 06 8842062
Fax : +39 06 8417043
Web Site Address : http://www.ladyfilm.it

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1993
Legal form : SRL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 2 mil USD
Primary NACE 1.1 code : 9212

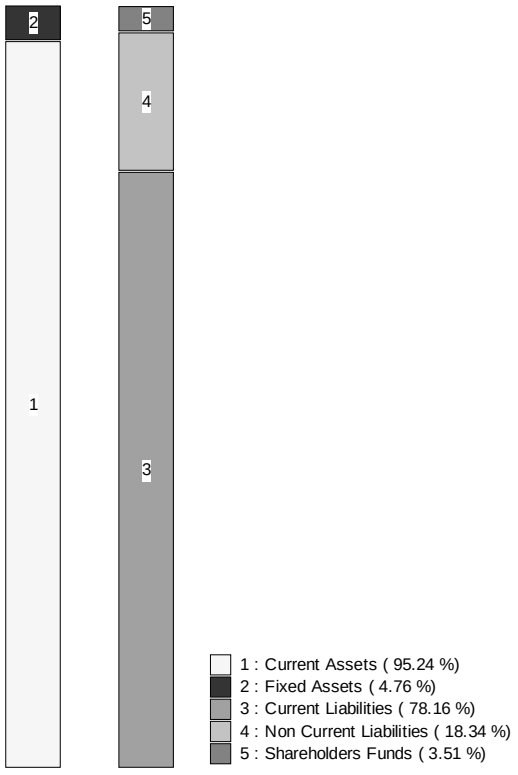
P/L for period : 0 mil USD
Employees : 4

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

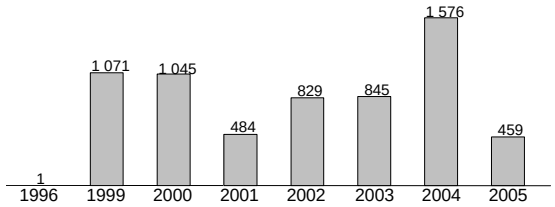
FINANCIAL PROFILE	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR
Operating revenue / turnover	459	1 576	845	829	484	1 045	1 071
Profit (loss) before tax	-237	465	-328	-39	-38	90	120
P/L for Period [= Net Income]	17	-13	16	21	-3	21	6
Cash flow	94	314	360	343	121	409	405
Total assets	9 664	8 483	8 418	8 586	6 780	4 802	4 373
Shareholders funds	339	322	335	319	298	301	279
Current ratio (x)	1,22	1,65	1,55	1,62	1,44	0,96	0,76
Profit margin (%)	-51,63	29,51	-38,82	-4,70	-7,85	8,61	11,20
Return on shareholders funds (%)	-69,91	144,41	-97,91	-12,23	-12,75	29,90	43,01
Return on capital employed (%)	-3,51	16,70	-4,88	2,20	1,94	26,76	42,28
Solvency ratio (%)	3,51	3,80	3,98	3,72	4,40	6,27	6,38
Employees	n.a.	n.a.	n.a.	4	2	3	2

Illustration of the Balance Sheet structure 31/12/2005



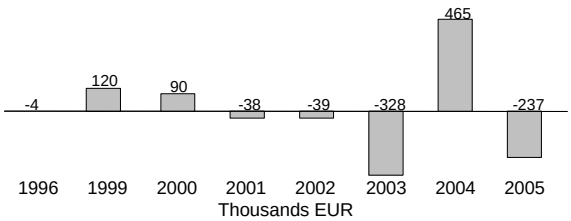
100% = Total Assets
(= 9 664 Thousands EUR)

Evolution of Operating Revenue / Turnover



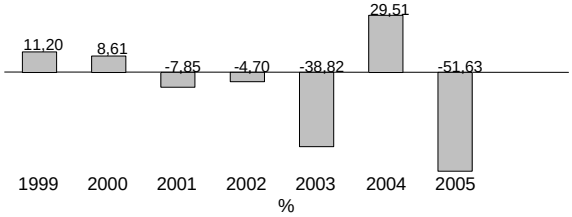
Thousands EUR

Evolution of Profit (loss) before Tax



Thousands EUR

Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

LUCKY RED DISTRIBUZIONE SRL

Rome-based Lucky Red Distribuzione was founded in 1989 by Andrea Occhipinti and Chicago-born producer Kermit Smith. The company rapidly became a dynamic independent distributor with a varied acquisition slate, ranging from art house titles to more mainstream films. Reputed for innovative and targeted marketing campaigns, during the 1990's Lucky Red successfully distributed films such as *Kolya, Shine, The Usual Suspects, Caro Diario* and *Breaking the Waves*. In 1999 Kermit Smith broke away from the company to set up his own production and distribution company, Key Films.

Between 2000 and 2005 Lucky Red released between 10 and 15 films a year, a minority of which were of domestic origin. Among the non-Italian titles, French, United Kingdom and Spanish works predominate, with a smaller number of titles of other European and Asian origins. Lucky Red co-operates closely with Andrea Occhipinti's production company Eyescreen Srl (which operates at the same address) with the majority of films released under the Lucky Red banner between 2002 and 2005 in formal terms handled by Eyescreen.

In September 2005 Lucky Red acquired the name and catalogue of Key Films, which had been operating on a reduced basis since the death of its founder in 2001. It is intended that Key Films will function as a genre label within Lucky Red.

Lucky Red has diversified into the production of Italian films (*Sogni di cuoio, Viva Zapatero !*), as well as into co-production with partners from other European countries (*Breaking the Waves, Abre los ojos, Mon meilleur ami, Azur et Asmar*) and is a founder member of the Circuito Cinema exhibition network. The company is also a member of Indie Circle, a consortium of theatrical distributors from Belgium, France, the Netherlands and Switzerland.

Non-national European films distributed in Italy

January 2000 - December 2005

Distributed by Lucky Red

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**The Others**	ES / US	14/09/01	Alejandro Amenábar	1 145 273
2	**The Magdalene Sisters**	GB / IE	30/08/02	Peter Mullan	594 233
3	**La marche de l'empéreur**	FR	18/11/05	Luc Jacquet	577 691
4	**Bend It Like Beckham**	GB / DE	13/12/02	Gurinder Chadha	395 461
5	**Monsieur Ibrahim et les fleurs du Coran**	FR	29/08/03	François Dupeyron	369 757
6	**Le goût des autres**	FR	19/01/01	Agnès Jaoui	344 958
7	**Confidences trop intimes**	FR	03/12/04	Patrice Leconte	328 428
8	**Himalaya - L'Enfance d'un chef**	FR / CH / GB / NP	24/11/00	Eric Valli	300 152
9	**Tanguy**	FR	15/03/02	Etienne Chatiliez	219 395
10	**Comme une image**	FR / IT	29/10/04	Agnès Jaoui	178 437
11	**Vozvrashcheniye**	RU	31/10/03	Andrei Zvyagintsev	175 391
12	**Country of My Skull**	GB / IE	07/05/04	John Boorman	159 466
13	**Mar adentro**	ES / FR / IT	03/09/04	Alejandro Amenábar	146 806
14	**Le peuple migrateur**	FR / DE / IT	15/11/02	J. Perrin, J. Cluzaud & M. Debats	122 752
15	**Jalla! Jalla!**	SE	31/10/01	Josef Fares	116 956
16	**Luna Papa**	DE / AT / CH / FR	10/03/00	Bakhtyar Khudojnazarov	116 338
17	**Sous le sable**	FR	27/04/01	François Ozon	99 036
18	**Deep Blue**	GB / DE	08/04/05	A. Byatt & A. Fothergill	77 489
19	**Los lunes al sol**	ES / FR / IT	21/03/03	Fernando León de Aranoa	76 172
20	**Un crime au paradis**	FR	14/12/01	Jean Becker	59 887
21	**Svadba**	FR / RU / DE	21/12/00	Pavel Lungin	54 761
22	**The Mother**	GB	16/01/04	Roger Michell	53 438
23	**Les sentiments**	FR	05/03/04	Noémie Lvovsky	50 999
24	**Le fils**	BE / FR	04/10/02	L. & J.P. Dardenne	48 415
25	**Nói albinói**	IS / DE / GB / DK	28/11/03	Dagur Kári	42 645

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.

Source: Lumière / Cinetel

Financial results

LUCKY RED S.R.L.

Via Antonio Chinotto, 16
ROMA 00195
ITALY
Phone : + 39 06 37 59 441

Web Site Address : http://www.luckyred.it

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1987
Legal form : SRL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 9 mil USD

Primary NACE 1.1 code : 9212

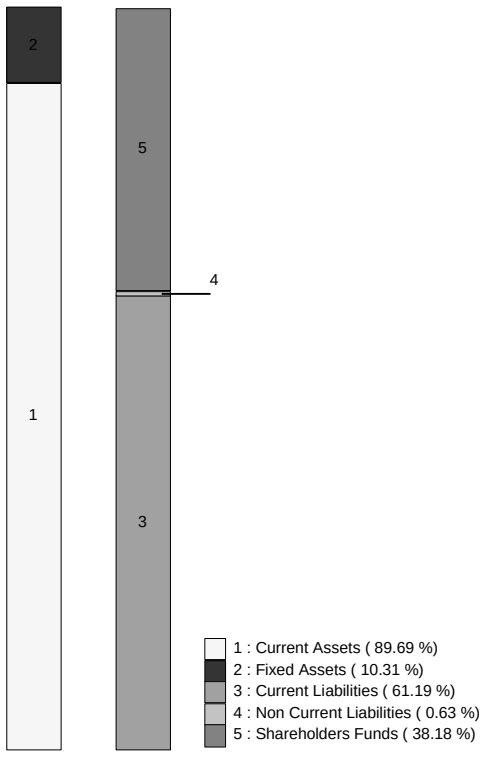
P/L for period : 0 mil USD
Employees : 6

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

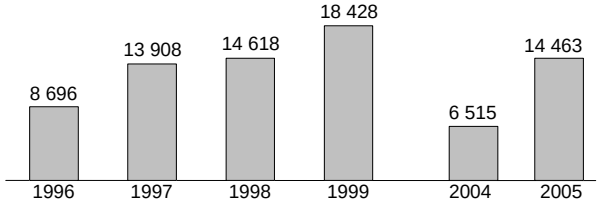
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/1999 th EUR	31/12/1998 th EUR	31/12/1997 th EUR	31/12/1996 th EUR
FINANCIAL PROFILE						
Operating revenue / turnover	14 463	6 515	18 428	14 618	13 908	8 696
Profit (loss) before tax	254	-186	129	23	78	132
P/L for Period [= Net Income]	23	84	134	111	84	37
Cash flow	338	107	1 521	970	758	625
Total assets	17 765	5 179	16 840	17 254	16 163	8 246
Shareholders funds	6 783	2 147	486	351	240	157
Current ratio (x)	1,47	1,64	0,87	0,82	0,94	0,97
Profit margin (%)	1,76	-2,85	0,70	0,16	0,56	1,521
Return on shareholders funds (%)	3,74	-8,66	26,54	6,55	32,50	84,08
Return on capital employed (%)	3,83	-8,25	37,72	33,14	68,22	57,07
Solvency ratio (%)	38,18	41,46	2,89	2,03	1,48	1,90
Employees	13	6	8	11	7	6

Illustration of the Balance Sheet structure 31/12/2005

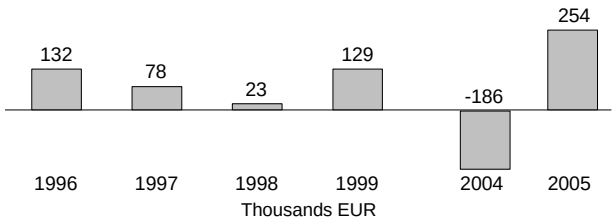


100% = Total Assets
(= 17 765 Thousands EUR)

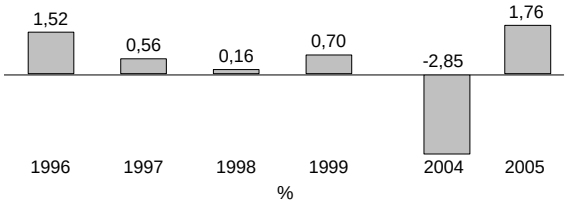
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

MEDUSA FILM

The Medusa group of companies is made up of Medusa Film (film production and distribution), Medusa Home Entertainment (video and DVD distribution of feature film and television content) and Medusa Multicinema (ownership and management of cinema chains and construction and development of multiplexes). Medusa also has an interest in Italy's leading cinema website. The group is a wholly owned subsidiary of the Fininvest Group, which also owns a 35% share in the Mediaset group of television channels.

Medusa Film was established in 1995 and is involved in the production and distribution of Italian and international films. Around 35 to 40 films are released in cinemas each year, representing a mix of mainstream and art house titles. Production activity is principally centred on domestic films, with particular interest in the comedy and action genres, and the company has a regular production relationship with Domenico Procacci's company Fandango. European co-productions in which Medusa has been involved include *Oliver Twist, Callas Forever* and *Va, vis et deviens*. International titles acquired for distribution include *What Women Want, The Lord of the Rings* trilogy and *The Mask 2*.

Medusa Film became a member of the Cinema Circuito exhibition network in 2004.

Non-national European films distributed in Italy

January 2000 - December 2005

Distributed by Medusa Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Kingdom of Heaven**	GB / DE / ES / US	06/05/05	Ridley Scott	1 259 355
2	**The Dreamers**	FR / GB / IT	10/10/03	Bernardo Bertolucci	823 939
3	**Oliver Twist**	FR / CZ / GB	21/10/05	Roman Polanski	788 081
4	**The Million Dollar Hotel**	DE / US	31/03/00	Wim Wenders	650 638
5	**Gosford Park**	GB / US / DE / IT	08/03/02	Robert Altman	642 855
6	**Prendimi l'anima**	FR / IT	16/01/03	Roberto Faenza	621 332
7	**Dogville**	DK/FR/SE/NL/DE/NO/GB	07/11/03	Lars Von Trier	453 593
8	**An Ideal Husband**	GB	11/02/00	Oliver Parker	429 649
9	**Vidocq**	FR	03/01/02	Pitof	194 908
10	**L'empire des loups**	FR / IT	30/09/05	Chris Nahon	191 755
11	**Two Brothers**	FR / GB	01/10/04	Jean-Jacques Annaud	190 610
12	**36 Quai des orfèvres**	FR	21/01/05	Olivier Marchal	187 555
13	**Valiant**	GB / US	28/10/05	Gary Chapman	180 092
14	**The Importance of Being Earnest**	GB / US / FR	02/07/03	Oliver Parker	141 026
15	**The Golden Bowl**	GB / US / FR	20/10/00	James Ivory	100 432
16	**Maybe Baby**	GB	18/08/00	Ben Elton	81 080
17	**El bosque animado: Sentirás su magia**	ES	01/03/03	Á. de la Cruz & M. Gómez	73 159
18	**Love's Labour's Lost**	GB / US	21/04/00	Kenneth Branagh	72 639
19	**Mauvais esprit**	FR / ES	23/09/05	Patrick Alessandrin	69 443
20	**Va, vis et deviens**	FR / BE / IT / IL	04/11/05	Radu Mihaileanu	52 733
21	**Agents secrets**	FR / ES / IT	05/11/04	Frédéric Schoendoerffer	49 853
22	**Immortel (Ad Vitam)**	FR / GB / IT	19/11/04	Enki Bilal	49 207
23	**Millions**	GB / US	08/04/05	Danny Boyle	29 975
24	**Son de mar**	ES	28/11/03	José Juan Bigas Luna	18 327
25	**Dust**	GB / DE / IT / MK	05/04/02	Milcho Manchevski	17 267

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.

Source: Lumière / Cinetel

Financial results

MEDUSA FILM S.P.A.

Via Aurelia Antica, 422-424
ROMA 00165
ITALY
Phone : +39 06 663 901
Fax : +39 06 667 11 488
Web Site Address : http://www.medusa.it

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Legal form : SRL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Cons. & Uncons.

Operating Revenue/Turnover : 310 mil USD
Primary NACE 1.1 code : 9212

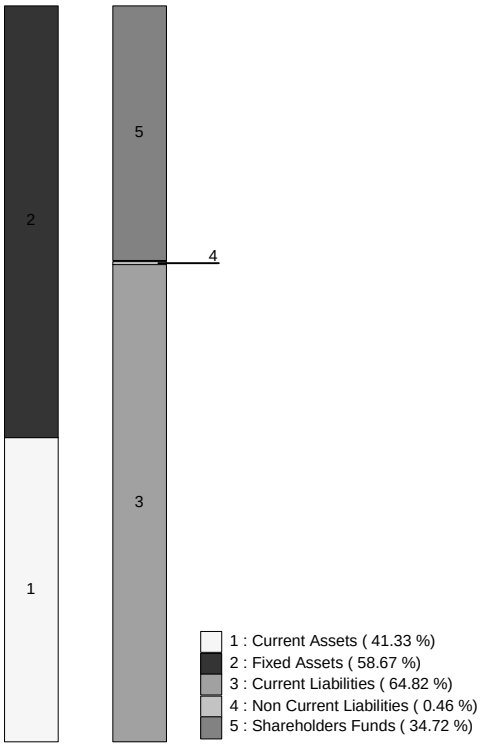
P/L for period : 1 mil USD
Employees : 436

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

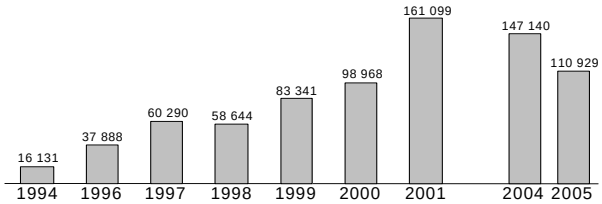
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR	31/12/1997 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	110 929	147 140	161 099	98 968	83 341	58 644	60 290
Profit (loss) before tax	2 057	5 039	8 452	3 779	1 681	-10 938	-19 034
P/L for Period [= Net Income]	319	5 161	7 257	2 810	741	-11 458	-19 005
Cash flow	66 736	93 534	99 269	57 039	31 489	11 178	-4 542
Total assets	410 695	423 501	413 583	343 880	289 447	245 322	152 929
Shareholders funds	142 586	122 267	44 516	37 259	31 728	4 600	-13 840
Current ratio (x)	0,64	0,62	0,47	0,32	0,31	0,45	0,73
Profit margin (%)	1,85	3,42	5,25	3,82	2,02	-18,65	-31,57
Return on shareholders funds (%)	1,44	4,12	18,99	10,14	5,30	-237,78	n.a.
Return on capital employed (%)	3,00	7,52	15,21	14,50	10,87	-14,65	n.a.
Solvency ratio (%)	34,72	28,87	10,76	10,83	10,96	1,88	-9,05
Employees	67	n.a.	174	153	73	41	26

Illustration of the Balance Sheet structure 31/12/2005

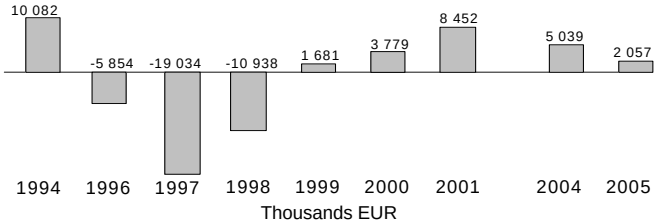


100% = Total Assets
(= 410 695 Thousands EUR)

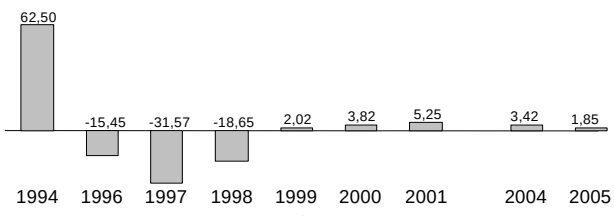
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

MIKADO FILM

Mikado Film was set up in 1984 by Roberto Ciccuto and Luigi Musini as an independent theatrical distributor. With offices in Rome and Milan the company has established itself as a leading art house distributor, with an emphasis on quality titles with commercial potential.

With this in mind Mikado has over the years developed close working relationships with a number of distinguished filmmakers: Krzysztof Kieslowski, Jane Campion, Derek Jarman, Stephen Frears, Claude Chabrol, Agnèes Varda, Zhant Yimou, Wim Wenders, Hayao Miyazaki and many others.

The company has produced one or two films per year since 1997, generally Italian or European projects, but with the intention of broadening its scope towards international productions.

Mikado's market share is now around 2% of total Italian admissions with an average of 25 films released per year. The slate is composed mainly of quality Italian films (including those in which the company is a production partner), European art house works by major directors and a certain number of American independent (*Bowling for Columbine, Lost in Translation…*) and Asian titles (*Bin Jip, Phörpa…*).

In 2002 the publishing group DeAgostini (also involved in theatrical distribution in Spain via DeA-Planeta) took a majority interest in Mikado, though this has had no notable impact on the editorial line. Mikado is also one of the founder members of the Circuito Cinema, a chain of art house cinemas owned, run or programmed by a group of like-minded distributors.

Non-national European films distributed in Italy

January 2000 - December 2005

Distributed by Mikado Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Girl with a Pearl Earring**	GB / LU	20/02/04	Peter Webber	455 510
2	**L'homme du train**	FR / DE	22/11/02	Patrice Leconte	295 416
3	**Merci pour le chocolat**	FR / CH	10/11/00	Claude Chabrol	234 163
4	**Intimacy**	FR / GB / DE / ES	04/05/01	Patrice Chéreau	184 181
5	**Bloody Sunday**	IE / GB	03/05/02	Paul Greengrass	176 816
6	**Lista de espera**	ES / CU / FR / MX	06/12/00	Juan Carlos Tabío	130 403
7	**The Emperor's New Clothes**	GB	06/12/01	Alan Taylor	129 562
8	**Amen**	FR / DE / RO / US	19/04/02	Costa-Gavras	108 846
9	**Being Julia**	GB / CA / HU	10/06/05	István Szabó	108 220
10	**Hotel Rwanda**	ZA / GB / IT	11/03/05	Terry George	107 702
11	**Um filme falado**	PT / FR / IT	26/03/04	Manoel de Oliveira	88 986
12	**Je rentre à la maison**	PT / FR	08/06/01	Manoel de Oliveira	85 056
13	**Les triplettes de Belleville**	FR / BE / CA / GB	26/09/03	Sylvain Chomet	83 300
14	**La fleur du mal**	FR	14/02/03	Claude Chabrol	70 885
15	**Les temps qui changent**	FR / IT	26/08/05	André Téchiné	70 804
16	**Russkij kovcheg**	RU / DE	08/11/02	Aleksandr Sokurov	69 021
17	**Bella Martha**	DE / AT / CH	06/06/02	Sandra Nettelbeck	66 098
18	**Enduring Love**	GB	08/04/05	Roger Michell	47 608
19	**Va savoir!**	FR / DE / IT	10/05/02	Jacques Rivette	45 133
20	**Heimat 3 - Chronik Einer Zeitenwende**	DE	04/03/05	Edgar Reitz	44 505
21	**Gabrielle**	FR / IT	09/09/05	Patrice Chéreau	44 075
22	**Stage Beauty**	GB inc / DE / US	06/05/05	Richard Eyre	43 171
23	**In This World**	GB	04/04/03	Michael Winterbottom	42 474
24	**Trolösa**	SE / IT / DE / NO	20/04/01	Liv Ullmann	40 937
25	**Ressources humaines**	FR / GB	03/03/00	Laurent Cantet	39 398

(1) Admissions data supplied by Mikado on the basis of Cinetel reporting, which covers around 79% of total admissions on the Italian market.

Sources: Mikado Film / Cinetel

Financial results

MIKADO FILM S.P.A.

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Phone : +39 02 67 97 90
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ITALY
+39 06 32 44 989
+39 06 32 19 489

Web Site Address : http://www.mikado.it

Reporting Basis : Unconsolidated data

Legal Status : Active
Publicly quoted : No

Date of incorporation : 1984
Legal form : SRL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 29 milUSD

Primary NACE 1.1 code : 9211

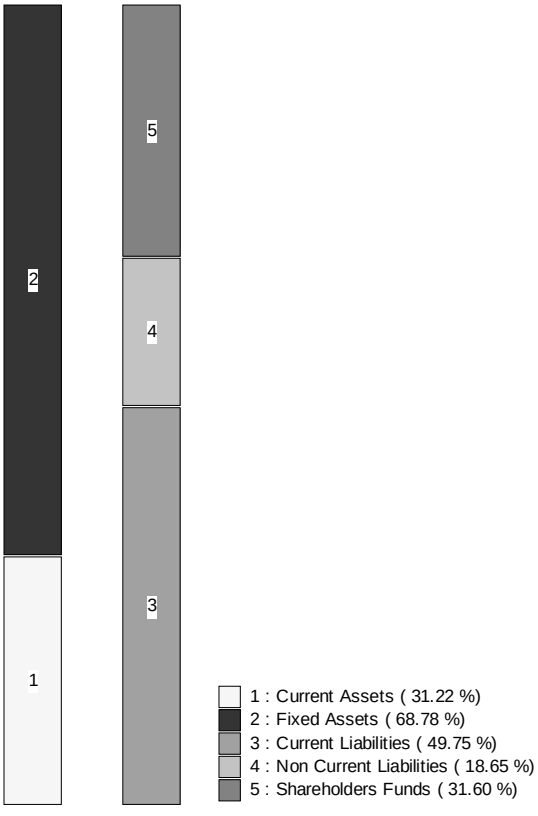
P/L for period : -2 milUSD
Employees : 21

No of recorded shareholders : 1

No of rec. subsidiaries : 0

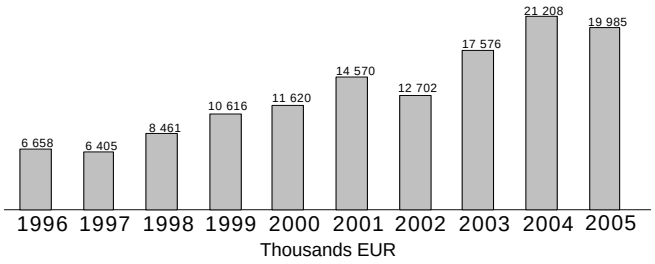
FINANCIAL PROFILE	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR
Operating revenue / turnover	19 985	21 208	17 576	12 702	14 570	11 620	10 616
Profit (loss) before tax	-2 242	-1 131	-1 562	-2	1 558	765	438
P/L for Period [= Net Income]	-3 429	-1 714	-2 291	164	987	437	217
Cash flow	7 544	8 879	2 572	6 075	7 587	6 155	4 884
Total assets	32 191	37 920	37 290	51 012	34 027	35 040	33 187
Shareholders funds	10 171	13 599	15 298	17 589	2 707	1 720	1 283
Current ratio (x)	0,63	0,76	0,55	0,43	0,28	0,29	0,30
Profit margin (%)	-11,22	-5,33	-8,89	-0,02	10,69	6,58	4,13
Return on shareholders funds (%)	-22,04	-8,32	-10,21	-0,01	57,55	44,48	34,14
Return on capital employed (%)	-12,84	-4,52	-9,28	0,40	53,37	15,70	25,14
Solvency ratio (%)	31,60	35,86	41,02	34,48	7,96	4,91	3,87
Employees	20	21	23	16	12	9	9

Illustration of the Balance Sheet Structure 31/12/2005

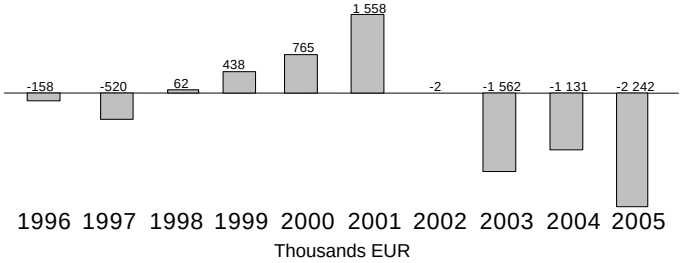


100% = Total Assets
(= 32 191 Thousands EUR)

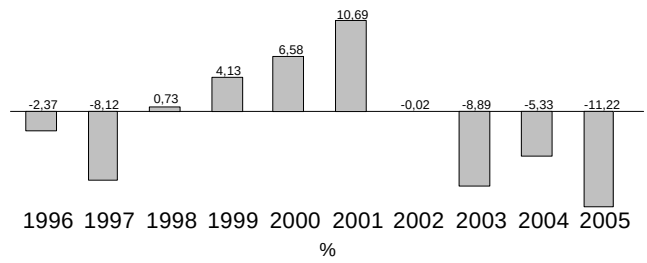
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

NEXO s.p.a.

Nexo was set up in 2000 by former exhibitor Ernesto di Sarro and by the end of 2005 had released some 38 films. Shortly after opening for business Nexo entered into a partnership with New Line International to distribute a package of 8 American titles in Italy (*Frequency, The Cell, Town and Country, 15 Minutes, Final Destination, Lost Souls, Knockaround Guys* and *Boiler Room*). Though Nexo did not obtain Italian theatrical rights for New Line's *Lord of the Rings* trilogy (which went to Medusa Film), this now lapsed agreement initially ensured a comfortable market share for the new company.

Nexo's current distribution slate continues to include North American independent and European films with the choice of European titles representing an eclectic mix of genres. The company released six films in 2003, five in 2004 and just two titles in 2005.

Non-national European films distributed in Italy

August 2000 - December 2005

Distributed by Nexo

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**The Hole**	GB / FR	31/08/01	Nick Hamm	373 311
2	**Das Experiment**	DE	23/08/02	Oliver Hirschbiegel	308 100
3	**El maquinista**	ES	19/11/04	Brad Anderson	246 638
4	**Crimen ferpecto**	ES / IT	08/04/05	Álex de la Iglesia	217 352
5	**La comunidad**	ES	06/04/01	Álex de la Iglesia	116 823
6	**L'adversaire**	FR / CH / ES	11/04/03	Nicole Garcia	116 604
7	**Sur mes lèvres**	FR	03/05/02	Jacques Audiard	89 731
8	**The Little Vampire**	DE / NL / US	08/02/02	Uli Edel	48 643
9	**Reines d'un jour**	FR	06/06/03	Marion Vernoux	6 751
10	**Sexy Beast**	GB / ES	18/05/01	Jonathan Glazer	4 791

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.

Source: Lumière / Cinetel

Financial results

NEXO S.P.A.

Piazza Santiago del Cile, 8
ROMA 00197
ITALY
Phone : +39 06 8069 2828
Fax : + 39 06 8069 2756
Web Site Address : http://www.nexoclub.it

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Legal form : SPA
Latest account date : 31/12/2003
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 22 milUSD

Primary NACE 1.1 code : 9211

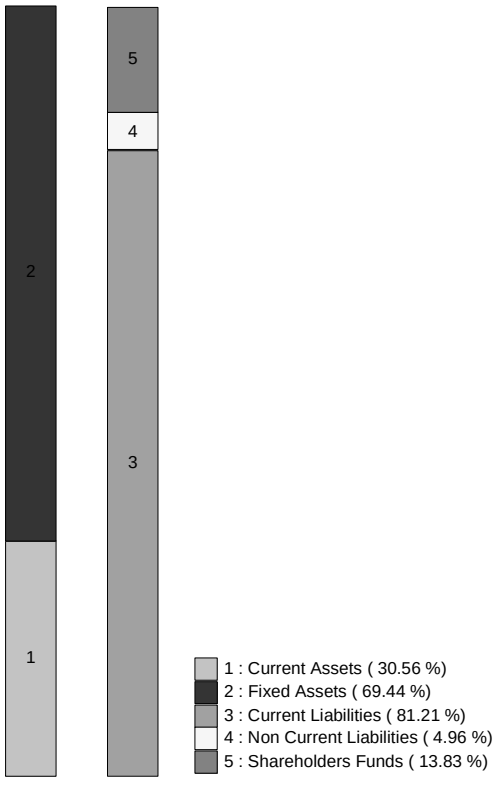
P/L for period : 1 milUSD
Employees : 9

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

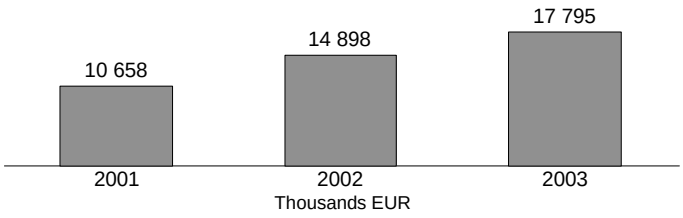
	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR
FINANCIAL PROFILE			
Operating revenue / turnover	17 795	14 898	10 658
Profit (loss) before tax	928	1 577	305
Cash flow	10 445	5 804	2 863
Total assets	28 420	37 711	34 934
Shareholders funds	3 931	3 096	1 872
Current ratio	0,38	0,40	0,35
Profit margin (%)	5,21	10,59	2,86
Return on shareholders funds (%)	23,61	50,94	16,29
Return on capital employed (%)	21,80	28,02	42,40
Solvency ratio (%)	13,83	8,21	5,36
Number of employees	9	17	18

Illustration of the Balance Sheet structure 31/12/2003

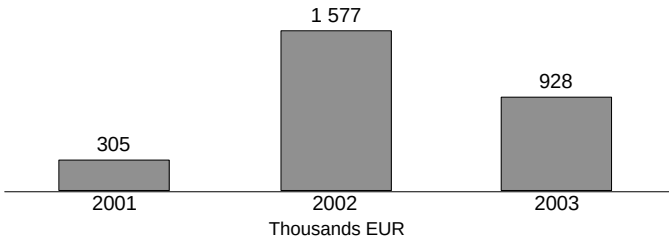


100% = Total Assets
(= 28 420 Thousands EUR)

Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)

Source: AMADEUS database – http://www.bvdep.com

SHARADA s.r.l.

Sharada was set up in December 2000 by Andrea de Liberato – also head of Italian independent production company Poetiche Cinematografiche - and Antonio Fusco. Between 5 and 8 titles are released per year (though only 3 films were released in 2003) with physical distribution now handled by Eagle Pictures. The slate mixes Italian films and non-national titles with a predominance of non-Italian works. Titles are generally art house, sourced from Europe and from Latin America (the first film distributed was Arturo Ripstein's *Así es la vida* and Carlos Reygadas' *Japón* was released in 2004).

The company has also diversified into home entertainment, starting a video label in September 2002 as well as an international sales division.

Non-national European films distributed in Italy

January 2001 - December 2005

Distributed by Sharada

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005 (1)
1	**Capitães de Abril**	FR / PT / ES / IT	11/01/01	Maria de Medeiros	20 967
2	**Le pornographe**	FR / CA	12/09/01	Bertrand Bonello	17 533
3	**La répetition**	FR / CA	04/12/02	Catherine Corsini	14 007
4	**Sex Is Comedy**	FR / PT	02/01/03	Catherine Breillat	11 644
5	**Anatomie de l'enfer**	FR / PT	09/07/04	Catherine Breillat	6 983
6	**Moro no Brasil**	FI / DE / BR	14/05/04	Mika Kaurismäki	6 815
7	**La captive**	FR / BE	23/08/02	Chantal Akerman	3 454
8	**Mein Bruder der Vampir**	DE	30/04/03	Sven Taddicken	1 626
9	**Een vrouw van het noorden**	NL / IT	18/10/02	Frans Weisz	1 409
10	**Alexandria**	GR / FR / IT	20/06/02	Maria Ilioú	802
11	**Le prince du Pacifique**	FR / ES	18/07/02	Alain Corneau	373
12	**Fear X**	DK / GB	27/10/05	Nicolas Winding Refn	267
13	**Pas de repos pour les braves**	FR / AT	27/10/05	Alain Guiraudie	252
14	**Un honnête commercant**	BE / LU	22/10/04	Philippe Blasband	91
15	**24 Hour Party People**	GB / FR / NL	07/05/04	Michael Winterbottom	unknown
16	**The Escapist**	GB	26/05/04	Gillies MacKinnon	unknown

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.

Source: Lumière / Cinetel

Financial results

SHARADA S.R.L.

Corso Vittorio Emanuele II, 184
ROMA 00186
ITALY
Phone : +39 06 68809752
Fax : +39 06 687 4468
Web Site Address : http://www.sharadafilm.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Legal form : SRL
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 2 milUSD
Primary NACE 1.1 code : 9212

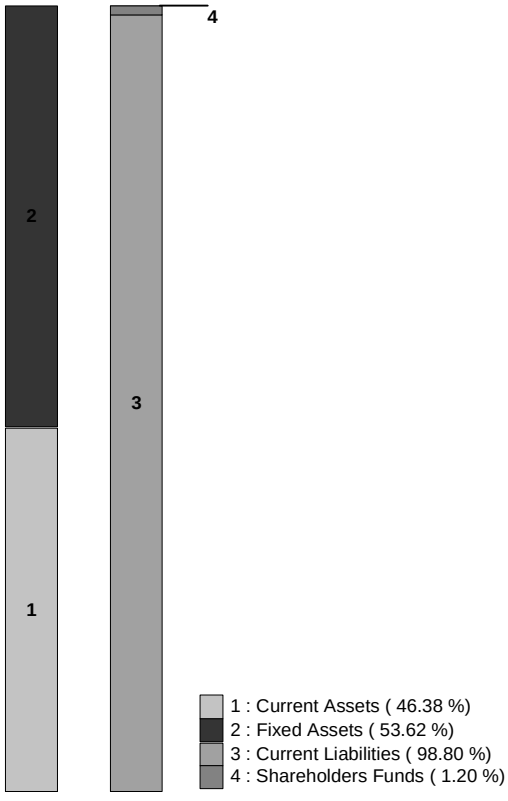
P/L for period : 0 milUSD
Employees : 5

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

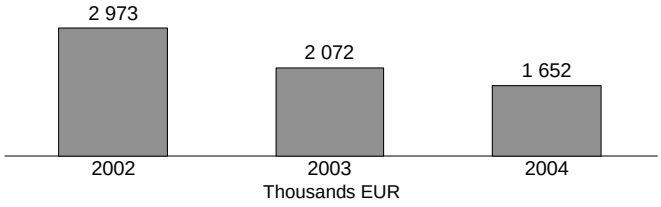
	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR
FINANCIAL PROFILE			
Operating revenue / turnover	1 652	2 072	2 973
Profit (loss) before tax	34	-48	38
Cash flow	692	852	226
Total assets	5 996	5 005	4 824
Shareholders funds	72	67	61
Current ratio	0,47	0,45	13,54
Profit margin (%)	2,06	-2,32	1,28
Return on shareholders funds (%)	47,22	-71,64	62,30
Return on capital employed (%)	191,67	4,04	1,69
Solvency ratio (%)	1,20	1,34	1,26
Number of employees	5	28	4

Illustration of the Balance Sheet Structure
31/12/2004

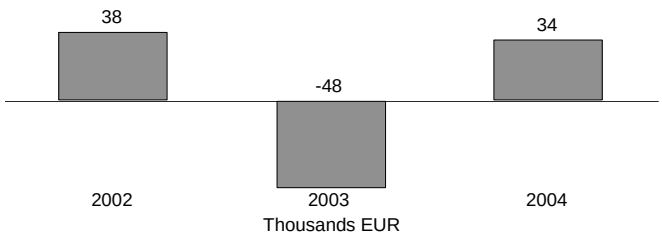


100% = Total Assets
(= 5 996 Thousands EUR)

Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)

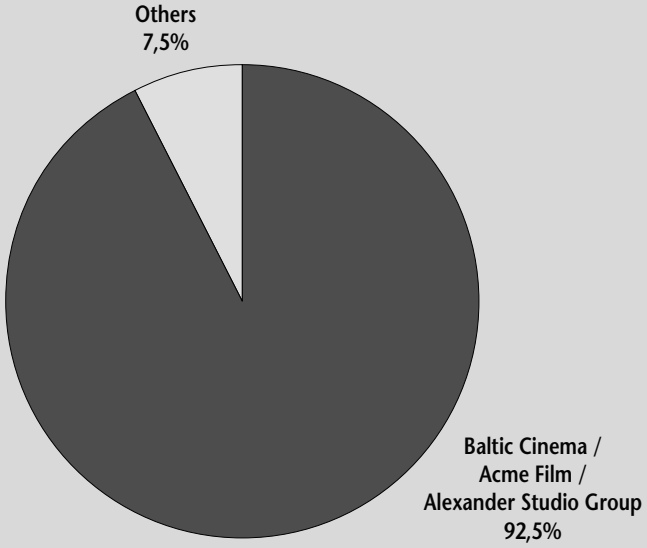
Source: AMADEUS database – http://www.bvdep.com

Breakdown of films on first release in Lithuania by geographical origin 2000-2005

Country of origin	2000	2001	2002	2003	2004	2005
Lithuania	1	0	1	1	2	2
Germany	2	2	7	2	2	2
France	4	12	13	13	12	11
United Kingdom	16	6	3	4	9	7
Italy	3	0	1	0	1	0
Other European	11	13	3	9	6	12
Total European non-national	33	33	30	28	30	32
US	91	99	92	104	98	88
Rest-of-World	0	1	3	3	4	13
Total	**125**	**122**	**129**	**138**	**136**	**135**

Source: Statistikos departamentas prie Lietuvos Respublikos Vyriausybes (Statistics Lithuania) / Association of Lithuanian Film Distributors

Market share of top three distributors in Latvia 2005



Source: Media Salles

Breakdown of films released in Latvia by geographical origin 2000-2005

Country of origin	2000	2001	2002	2003	2004	2005
Latvia	4	2	1	9	3	2
Other European	14	35	30	33	46	44
US	87	100	65	86	110	90
Rest-of-World	1	6	3	3	7	15
Total	**106**	**143**	**99**	**131**	**166**	**151**

Source: Latvijas Nacionalais Kinematografijas centrs (NFC)

UAB ACME

The Acme group of companies was founded in Lithuania in 1993 and commenced activity trading in audio and video cassettes and their components, and in recording compact discs. Today the group comprises companies active in the wholesale of computer components and audio/video products, in the wholesale and manufacture of recordable media and in film, video and television distribution. Most of the companies operate across all three Baltic states and in Kaliningrad. The group employs around 140 people.

The film distribution company of the group, Acme Filmai, distributes films theatrically and on video, and licences television rights in Lithuania, Latvia and Estonia. Acme distributes films from Sony Pictures Releasing International, from Summit Entertainment and from Lions Gate International as well as titles from European companies such as Constantin and Gaumont. A subsidiary company established in Latvia, Acme Plus, distributes to theatres there and is involved in exhibition.

The choice of European works is relatively mainstream, with French, Spanish and United Kingdom titles predominating. Around 42 films were distributed in 2005, of which roughly one-half were European (including four Russian titles).

Non-national European films distributed in Latvia and Lithuania

December 2001 - December 2005

Distributed by Acme Plus (Latvia) and Acme Filmai (Lithuania)

	Original Title	Countries of Origin	Release Dates Latvia	Release Dates Lithuania	Admissions Latvia 2001-2005	Admissions Lithuania 2001-2005	Total
1	**Alexander**	GB / FR / NL / US	03/12/04	10/12/04	31 419	53 507	84 926
2	**Le fabuleux destin d'Amélie Poulain**	FR / DE	unknown	23/11/01	unknown	34 352	34 352
3	**The Others**	ES / US	unknown	08/02/02	11 180	16 338	27 518
4	**8 Femmes**	FR	unknown	23/08/02	13 378	10 940	24 318
5	**Mariages!**	FR	11/02/05	14/02/05	897	23 222	24 119
6	**Taxi 3**	FR	unknown	14/03/03	6 670	16 488	23 158
7	**Le peuple migrateur**	FR / DE / IT / ES	unknown	20/12/02	15 570	4 189	19 759
8	**Zivot je cudo**	FR / CS	01/10/04	08/10/04	9 589	8 055	17 644
9	**Revolver**	GB / FR	07/10/05	02/12/05	9 366	7 383	16 749
10	**La marche de l'empereur**	FR	21/10/05	21/10/05	11 834	4 254	16 088
11	**Girl with a Pearl Earring**	GB / LU	14/01/05	08/04/05	13 936	1 028	14 964
12	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	unknown	27/09/02	unknown	14 474	14 474
13	**The Merchant of Venice**	GB / LU / IT	14/10/05	30/09/05	8 642	4 557	13 199
14	**Vidocq**	FR	unknown	22/02/02	unknown	11 956	11 956
15	**Valiant**	GB INC / US	16/09/05	16/09/05	5 919	5 587	11 506
16	**Intimacy**(1)	FR / GB / DE / ES	unknown	07/12/01	5 491	5 621	11 112
17	**Der Untergang**	DE / IT	29/04/05	06/05/05	6 736	3 962	10 698
18	**La mala educación**	ES	03/09/04	17/09/04	1 510	9 031	10 541
19	**Carmen**	ES / GB / IT	unknown	30/01/04	unknown	10 483	10 483
20	**Hable con Ella**	ES	unknown	25/10/02	unknown	10 179	10 179
21	**5X2 cinq fois deux**	FR	23/09/05	unknown	8 244	unknown	8 244
22	**Dot the I**	GB / ES	22/10/04	19/11/04	5 925	1 972	7 897
23	**L'empire des loups**	FR / IT	29/07/05	12/08/05	3 616	3 383	6 999
24	**Anthony Zimmer**	FR	02/09/05	25/11/05	5 765	799	6 564
25	**Nathalie ...**	FR / ES	10/09/04	20/08/04	2 348	3 321	5 669

Note: The above list is drawn up on the basis of available data and may be incomplete.

(1) Distributed by Film Theatre Riga in Latvia

Sources: Lumière database / Media Programme / Statistikos departamentas prie Lietuvos Respublikos Vyriausybės (Statistics Lithuania) / Latvijas Nacionālais Kinematogrāfijas centrs (NFC)

Financial results

UAB ACME

SAVANORIU PR. 192
KAUNAS LI 44151
LITHUANIA
Phone : +370 37 33 3433
Fax : +370 37 33 3733
Web Site Address : http://www.acmefilm.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 12/05/1993
Legal form : GmbH
Latest account date : 31/12/2005
Account published in : LTL
Type of account available : Unconsolidated

Operating Revenue/Turnover : 2 mil USD

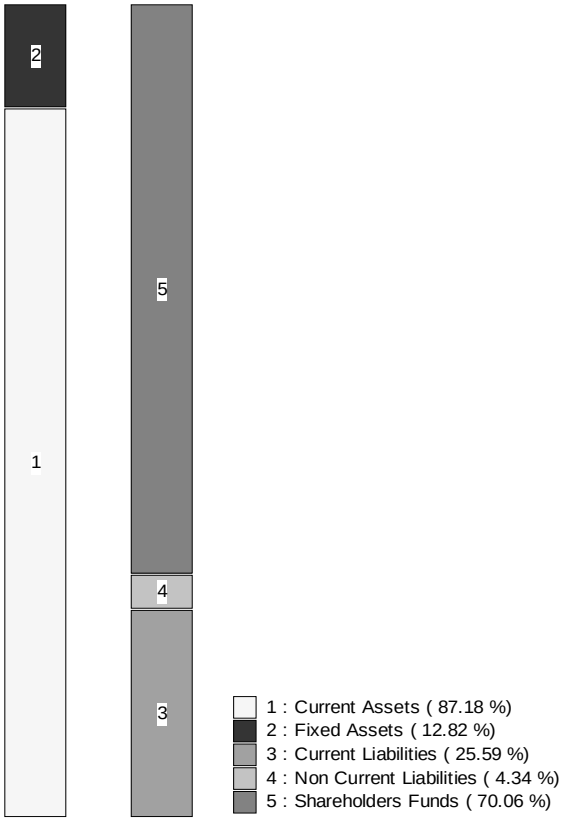
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : 13

No of recorded shareholders : 2
BvD Independence Indicator : D

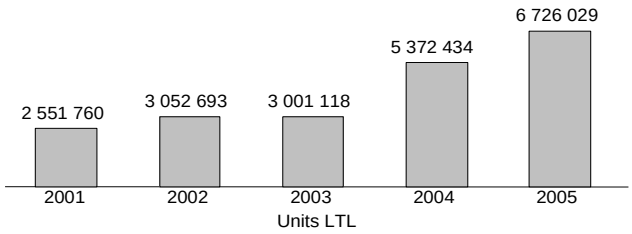
	31/12/2005 LTL	31/12/2004 LTL	31/12/2003 LTL	31/12/2002 LTL	31/12/2001 LTL	31/12/2000 LTL	31/12/1997 LTL
FINANCIAL PROFILE							
Operating revenue / turnover	6 726 029	5 372 434	3 001 118	3 052 693	2 551 760	434 898	9 604 392
Profit (loss) before tax	861 550	387 759	796 852	778 959	455 941	-197 720	824 298
P/L for Period [= Net Income]	796 714	319 323	677 280	702 916	458 207	-197 720	716 244
Cash flow	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total assets	2 627 027	2 000 834	3 038 083	2 553 372	1 399 952	787 120	2 861 198
Shareholders funds	1 840 622	1 055 356	2 428 491	1 751 210	1 048 294	590 087	1 071 789
Current ratio (x)	3,41	2,00	2,14	1,15	2,54	3,63	1,32
Profit margin (%)	12,81	7,22	26,55	25,52	17,87	-45,46	8,58
Return on shareholders funds (%)	46,81	36,74	32,81	44,48	43,49	-33,51	76,91
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	70,06	52,75	79,93	68,58	74,88	74,97	37,46
Employees	13	13	9	8	8	4	10

Illustration of the Balance Sheet Structure
31/12/2005

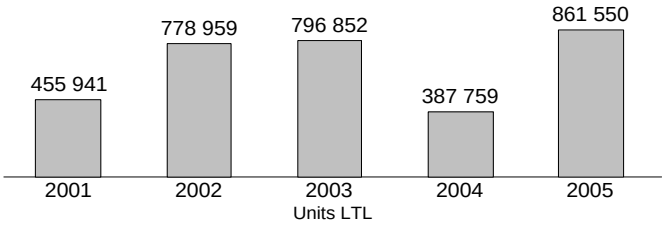


100% = Total Assets
(= 2 627 027 LTL)

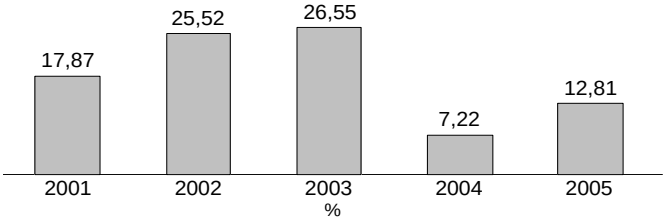
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

ACME PLUS SIA

Riekstu 10-42
RIGA 1055
LATVIA
Phone : +371 7408820
Fax : +371 7381200
Web Site Address : http://www.acmefilms.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 11/03/1996
Legal form : SIA - Ltd. liab. company
Latest account date : 31/12/2005
Account published in : LVL
Type of account available : Unconsolidated

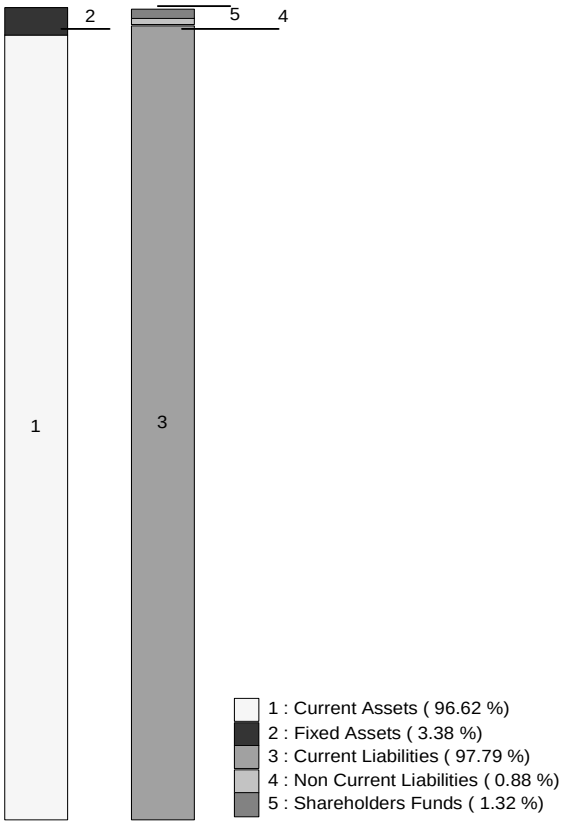
Operating Revenue/Turnover : 19 mil USD
Primary NACE 1.1 code : 5143

P/L for period : 0 mil USD
Employees : 30

No of recorded shareholders : 2
BvD Independence Indicator : D

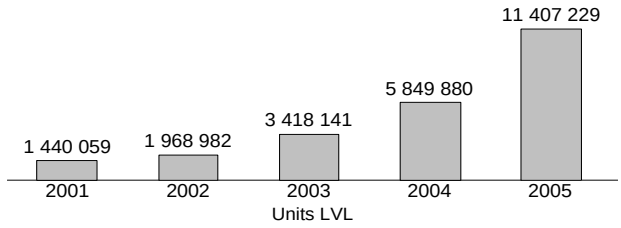
	31/12/2005 LVL	31/12/2004 LVL	31/12/2003 LVL	31/12/2002 LVL	31/12/2001 LVL	31/12/2000 LVL	31/12/1999 LVL
FINANCIAL PROFILE							
Operating revenue / turnover	11 407 229	5 849 880	3 418 141	1 968 982	1 440 059	886 527	859 888
Profit (loss) before tax	-69 279	25 710	62 128	17 191	43 451	25 689	47 279
P/L for Period [= Net Income]	-79 275	12 651	52 627	16 434	37 790	21 518	38 437
Cash flow	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total assets	3 222 884	1 898 035	1 020 730	518 275	537 892	259 356	351 367
Shareholders funds	42 613	200 857	188 207	135 580	119 145	84 615	57 160
Current ratio (x)	0,99	1,09	1,17	1,19	1,19	1,41	1,18
Profit margin (%)	-0,61	0,44	1,82	0,87	3,02	2,90	5,50
Return on shareholders funds (%)	-162,58	12,80	33,01	12,68	36,47	30,36	82,71
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	1,32	10,58	18,44	26,16	22,15	32,63	16,27
Employees	30	22	9	8	6	6	n.a.

Illustration of the Balance Sheet Structure 31/12/2005



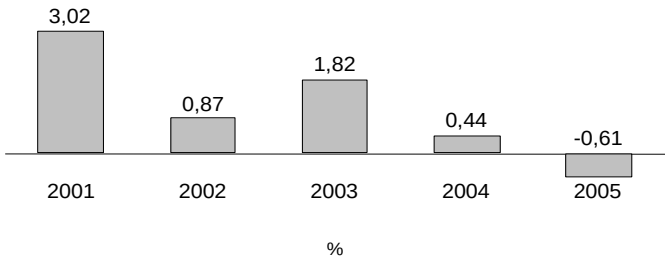
100% = Total Assets
(= 3 222 884 LVL)

Evolution of Operating Revenue / Turnover



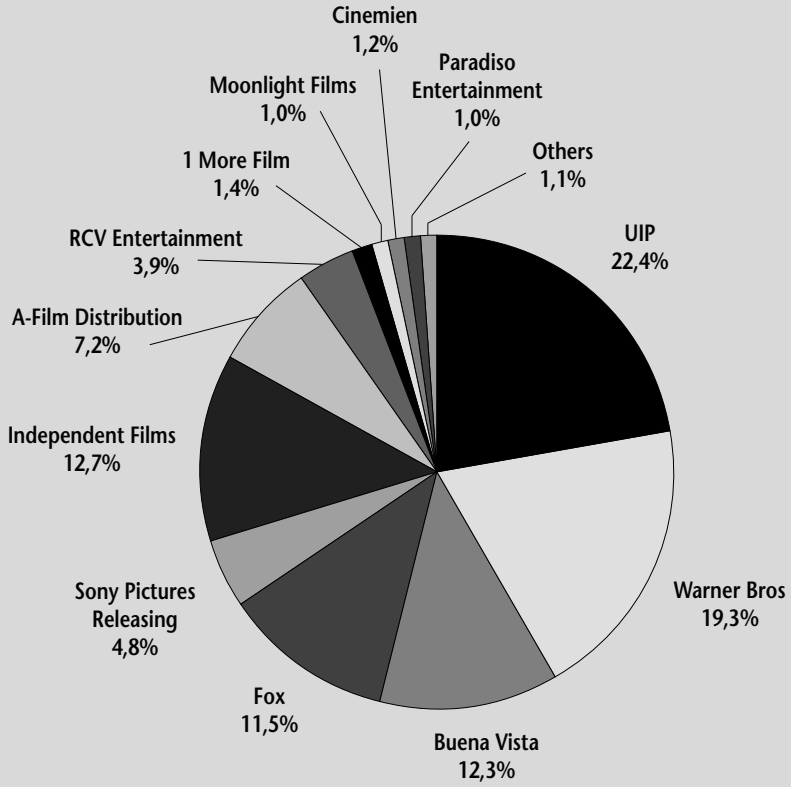
Evolution of Profit (loss) Before Tax

Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005



Others include Filmmuseum Distributie, Inspire Pictures, Multitone Pictures, Shooting Star Film Company and Three Lines Pictures.

Source: Nederlands Fonds voor de Film / Nederlandse Vereniging van Filmdistributeurs / Nederlandse Federatie voor de Cinematografie

Breakdown of films released by geographical origin 2005

Company name	US	The Netherlands	Belgium	France	Germany	Spain	United Kingdom	Other European	Rest-of-World	Total
A-Film Distribution	12	4	1	5	–	1	7	9	3	**42**
1 More Film	6	14	1	10	1	–	1	2	6	**41**
Independent Films	13	4	3	–	–	–	4	–	2	**26**
UIP	21	–	–	–	–	–	3	–	–	**24**
Paradiso Entertainment	9	–	–	3	–	1	2	2	5	**22**
RCV Entertainment	14	–	–	1	–	–	6	–	1	**22**
Filmmuseum Distributie	2	4	1	6	–	1	–	3	4	**21**
Cinemien	1	1	–	2	4	2	–	6	4	**20**
Buena Vista	15	1	–	–	–	–	1	–	–	**17**
Warner Bros	10	2	1	1	1	–	2	–	–	**17**
Fox	10	–	–	1	–	–	1	1	–	**13**
Inspire Pictures	1	1	2	3	–	–	–	3	1	**11**
Moonlight Films	6	2	1	1	1	–	–	–	–	**11**
Bright Angel Distribution	1	–	–	–	–	–	–	2	6	**9**
Sony Pictures Releasing	7	–	–	–	–	–	–	–	1	**8**
Contact Film Cinematheek	–	–	–	3	–	–	–	1	2	**6**
Park Junior	–	–	–	–	–	–	–	5	–	**5**
Arti Film	–	1	–	1	–	–	–	1	1	**4**
Twin Film	–	–	–	–	–	1	–	1	1	**3**
Multitone Pictures	–	–	–	–	–	–	–	1	–	**1**
Three Lines Pictures	–	1	–	–	–	–	–	–	–	**1**
Total	**128**	**35**	**10**	**37**	**7**	**6**	**27**	**37**	**37**	**324**

Source: European Audiovisual Observatory on the basis of data from the Nederlandse Vereniging van Bioscoopexploitanten and the Nederlandse Vereniging van Filmdistributeurs

A-FILM

A-Film is one of the Netherlands largest independent film distributors. The company was founded in 1999 by industry veteran San Fu Maltha together with Pim Hermeling. Initially A-Film concentrated principally on English language films, generally from US independents, and the company released on average 18 titles a year during the period 2000 to 2002. Together with Belgian independent Cinéart, with which the company has a distribution agreement, A-Film acquired the *Lord of the Rings* trilogy from New Line, and the success of these three films meant that the company became more active in the period since 2003, with around 40 new titles released per year (42 in 2005). A-Film releases its titles on video and DVD and licenses them to television.

Though A-Film continues to distribute US independent productions (12 in 2005 with *Million Dollar Baby* and *The Wedding Crashers* the most successful amongst them) it has increasingly included art house releases from the higher profile end of the spectrum as well as some more challenging works. Confirming this increased interest is the fact that A-Film was one of the founding members of the European distribution alliance, Indie Circle, along with Cinéart, Lucky Red (Italy), Haut et Court (France) and Frenetic Films (Switzerland).

A-Film has consistently released locally-produced and Dutch-language Belgian films and has scored some notable successes, particularly with comedies such as *Costa!* (Johan Nijenhuis – 2001), *Phileine zegt sorry* (Robert Jan Westdijk - 2003) and *Vet Hard* (Tim Oliehoek – 2005).

Many of the Dutch films released by A-Film, and all of the comedies mentioned above, were produced by San Fu Maltha through his production company Fu Works. In February 2006, Maltha announced that he would leave the distribution company to concentrate solely on film production, a decision linked to his involvement as producer of Paul Verhoeven's *Zwartboek*, the most expensive predominantly Dutch language production ever made, which was released by A-Film in 2006. His majority share of A-Film has been sold to investment companies W2Media and Van Lanschot Bankers with Pim Hermeling taking over as managing director.

Based in Amsterdam, the A-Film and Fu Works offices are located in the Pand Noord centre, which houses a number of other companies active in the Netherlands film industry, including distributors 1-More Film and Bright Angel, and frequent Fu Works co-producer Motel Films. 1-More Film was set up by Wallie Pollé and Suzan van der Ween, both of A-Film, and took over a number of titles that A-Film felt would be better handled by a smaller structure, distributing 20 films in 2004, its first year of activity, of which 13 were European. 1-More Film also acquires titles in its own right and in 2005 Bright Angel Film, a small distributor specialising in Asian niche titles and European art house works, was merged into the company.

Non-national European films distributed in the Netherlands

January 2000 - December 2005

Distributed by A-Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Der Untergang**	DE / IT	04/11/04	Oliver Hirschbiegel	375 796
2	**The Pianist**	FR / GB / DE / PL	28/11/02	Roman Polanski	195 176
3	**Alexander**	GB / FR / NL / US	23/12/04	Oliver Stone	186 882
4	**Chicken Run**	GB inc / US	14/09/00	Nick Park, Peter Lord	161 015
5	**Hable con Ella**	ES	26/09/02	Pedro Almodóvar	157 089
6	**Girl with a Pearl Earring**	GB / LU	15/04/04	Peter Webber	113 251
7	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	21/03/02	Alain Chabat	103 667
8	**Tillsammans**	SE / DK / IT	19/04/01	Lukas Moodysson	101 930
9	**Gosford Park**	GB inc / US / DE / IT	07/03/02	Robert Altman	90 066
10	**Mar adentro**	ES / FR / IT	27/01/05	Alejandro Amenábar	83 641
11	**Dogville**	DK / FR / SE / NL / DE / NO / GB	28/08/03	Lars von Trier	70 677
12	**La mala educación**	ES	26/08/04	Pedro Almodóvar	63 243
13	**La stanza del figlio**	IT / FR	23/08/01	Nanni Moretti	58 777
14	**The Constant Gardener**	GB inc / DE / US	17/11/05	Fernando Meirelles	49 970
15	**Lucía y el sexo**	ES / FR	15/08/02	Julio Medem	46 149
16	**The Hole**	GB / FR	26/07/01	Nick Hamm	39 050
17	**Darkness**	ES	08/05/03	Jaume Balagueró	36 542
18	**Bend It Like Beckham**	GB / DE	31/10/02	Gurinder Chadha	36 137
19	**Le peuple migrateur**	FR / DE / IT / ES	18/04/02	Jacques Perrin, Jacques Cluzaud, Michel Debats	32 846
20	**Vera Drake**	GB	24/02/05	Mike Leigh	31 581
21	**Intimacy**	FR / GB / DE / ES	12/07/01	Patrice Chéreau	29 776
22	**Two Brothers**	FR / GB	08/07/04	Jean-Jacques Annaud	26 948
23	**Pauline & Paulette**	BE / FR	22/11/01	Lieven Debrauwer	26 934
24	**Touching the Void**	GB	06/05/04	Kevin Macdonald	25 552
25	**Luna Papa**	DE / AT / CH / FR	13/07/00	Bakhtyar Khudojnazarov	24 314
26	**Nirgendwo in Afrika**	DE	24/04/03	Caroline Link	22 975
27	**Bride and Prejudice**	GB / US	17/02/05	Gurinder Chadha	19 084
28	**Ae Fond Kiss...**	GB / DE / ES / IT	07/10/04	Ken Loach	18 258
29	**Oliver Twist**	FR / CZ / GB	27/11/05	Roman Polanski	17 578
30	**Enduring Love**	GB	24/03/05	Roger Michell	17 512
31	**Comme une image**	FR / IT	11/11/04	Agnès Jaoui	17 485
32	**Saving Grace**	GB	07/09/00	Nigel Cole	17 262
33	**Le goût des autres**	FR	15/03/01	Agnès Jaoui	17 178
34	**Jeux d'enfants**	FR / BE	20/11/03	Yann Samuell	16 357
35	**Lilja 4-Ever**	SE / DK	20/03/03	Lukas Moodysson	15 987
36	**Så som i himmelen**	SE / DK	11/08/05	Kay Pollak	15 688
37	**Das Sams in Gefahr**	DE	12/08/04	Ben Verbong	15 575
38	**Brødre**	DK / GB / NO / SE	17/03/05	Susanne Bier	15 183
39	**All or Nothing**	GB / FR	09/01/03	Mike Leigh	14 696
40	**Elsker dig for evigt**	DK	20/02/03	Susanne Bier	14 661
41	**My Summer of Love**	GB	21/04/05	Paul Pavlikovsky	14 597
42	**Les choristes**	FR / CH	15/07/04	Christophe Barratier	13 660
43	**Te doy mis ojos**	ES	10/06/04	Icíar Bollaín	13 371
44	**Manderlay**	DK / SE / FR / GB / NL / DE	01/09/05	Lars von Trier	13 348
45	**Dear Wendy**	DK / FR / DE / GB	19/05/05	Thomas Vinterberg	12 769

Sources: Lumière database/ Nederlandse Vereniging van Filmdistributeurs / Nederlandse Vereniging van Bioscoopexploitanten / MEDIA Programme

FILMMUSEUM DISTRIBUTIE

The Filmmuseum is the national museum of cinematography, based in Amsterdam. The museum's collection of films covers the whole of the history of cinema from the very first silent films, dating from the late 19th century, up to the latest contemporary digital productions.

The extensive collection, to which many Dutch and foreign titles are regularly added, is the source of inspiration for the museum's film programmes, exhibitions and events. Every year, there are major thematic programmes examining the history of film and contemporary cinematographic developments. In addition, the museum organises open-air screenings, festivals, theatrical family shows and retrospectives.

The Filmmuseum screens classics, children's films, historical documentaries, underground productions and new films from all over the world. The museum also organises exhibitions, lectures, debates and shows in which films are combined with theatre, music and other media. In the summer, there are open air screenings on the terrace in Vondelpark.

The theatrical distribution slate of the Filmmuseum is made up of an eclectic selection of titles from all over the world, and includes numerous documentaries and more challenging works. The Filmmuseum acquires both classics and new independent films for the collection annually and distributes them to Dutch film theatres. The majority of the new films are selected from the programmes of international film festivals such as Cannes, Venice and Locarno. Filmmuseum also took over many of the titles initially distributed by now defunct company Upstream Pictures. These include a number of works by Nordic directors including Josef Fares, Aki Kaurismäki, Lukas Moodysson, Lone Scherfig and Lars von Trier.

Non-national European films distributed in the Netherlands

January 2000 - December 2005

Distributed by Filmmuseum Distributie

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**La meglio gioventù I & II**	IT	05/02/04	Marco Tullio Giordana	131 091
2	**Je rentre à la maison**	PT / FR	27/06/02	Manoel de Oliveira	20 249
3	**Tout va bien, on s'en va**	FR	14/06/01	Claude Mouriéras	17 751
4	**24 Hour Party People**	GB / FR / NL	08/05/03	Michael Winterbottom	16 930
5	**Le temps retrouvé**	FR / IT	10/08/00	Raoul Ruiz	11 934
6	**Nói albínói**	IS / DE / GB / DK	11/09/03	Dagur Kári	10 348
7	**À ma soeur !**	FR / IT	28/03/02	Catherine Breillat	8 530
8	**L'Anglaise et le duc**	FR	31/10/02	Eric Rohmer	7 115
9	**Le fils**	BE / FR	06/03/03	Luc Dardenne, Jean-Pierre Dardenne	6 970
10	**Sånger från andra våningen**	SE / DK / NO	06/09/01	Roy Andersson	6 897
11	**Yadon ilaheyya**	FR / MA / DE / PS	30/01/03	Elia Suleiman	6 649
12	**Aaltra**	BE / FR	09/09/04	Benoît Delépine	6 049
13	**Hundstage**	AT	28/02/02	Ulrich Seidl	5 788
14	**Heimat 3 - Chronik einer Zeitenwende**	DE	04/11/04	Edgar Reitz	4 363
15	**Okhotnik**	FR / JP / KZ / CH	15/09/05	Serik Aprimov	4 305
16	**Bye Bye Blue Bird**	DK	15/06/00	Katrin Ottarsdóttir	4 176
17	**Mein Bruder, der Vampir**	DE	08/08/02	Sven Taddicken	4 009
18	**Tuvalu**	DE	13/07/00	Veit Helmer	3 064
19	**Mille mois**	FR / BE / MA	17/06/04	Faouzi Bensaïdi	3 053
20	**Les destinées sentimentales**	FR / CH	09/08/01	Olivier Assayas	2 932
21	**Khamosh Pani: Silent Waters**	DE / FR / PK	29/07/04	Sabiha Sumar	2 595
22	**Adieu, plancher des vaches !**	FR / CH / IT	06/04/00	Otar Iosseliani	2 503
23	**Molokh**	RU / DE / JP / IT	23/03/00	Aleksandr Sokurov	2 444
24	**Otets i syn**	RU / DE / IT / NL	21/10/04	Aleksandr Sokurov	2 432
25	**Lovely Rita**	AT	25/04/02	Jessica Hausner	2 385
26	**La lettre**	PT / FR / ES	01/06/00	Manoel de Oliveira	2 376
27	**Ultranova**	BE / FR	29/09/05	Bouli Lanners	1 844
28	**Wild Side**	FR / BE / GB	10/02/05	Sébastien Lifshitz	1 748
29	**Samia**	FR	11/10/01	Philippe Faucon	1 723
30	**Fararishtay kifti rost**	IT / FR / CH / TJ	15/01/04	Jamshed Usmonov	1 717
31	**Lichter**	DE	22/04/04	Hans-Christian Schmid	1 639
32	**Werckmeister harmóniák**	HU / DE / FR	04/04/02	Béla Tarr, Ágnes Hranitzky	1 442
33	**Peau d'homme, coeur de bête**	FR	18/01/01	Hélène Angel	1 269
34	**Viva Laldjerie**	FR / BE	19/05/05	Nadir Moknèche	1 129
35	**Triple agent**	FR / ES / GR / IT	24/03/05	Eric Rohmer	1 011
36	**Divoké vcely**	CZ	17/10/02	Bohdan Slama	999
37	**Die Unberührbare**	DE	08/11/01	Oskar Röhler	965
38	**Telets**	RU	07/03/02	Aleksandr Sokurov	932
39	**Posledniy poezd**	RU	13/01/05	Aleksei German Ml.	913
40	**Last Resort**	GB	17/03/03	Pawel Pawlikovsky	801

Sources: Lumière database/ Nederlandse Vereniging van Filmdistributeurs / Nederlandse Vereniging van Bioscoopexploitanten / MEDIA Programme

PARADISO ENTERTAINMENT NETHERLANDS

Paradiso Entertainment is the Netherlands distribution office of Brussels-based Paradiso Filmed Entertainment, itself a division of Santa Fe Productions NV. Paradiso Entertainment was founded in Brussels in 1995 and initially distributed directly only on the Belgian and Luxembourg markets, using a third party to distribute titles in the Netherlands. At the end of the 1990's the company opened a second office in Amsterdam. The Belgian and Amsterdam branches operate independently on a commercial level but co-ordinate their marketing and publicity efforts.

In 2003 Paradiso Netherlands acquired the Dutch video distribution company Laurus Entertainment. Rechristened Paradiso Home Entertainment, the company commercialises an extensive DVD catalogue made up of titles acquired for theatrical exploitation in the Benelux countries as well as rights acquired exclusively for video. The library is exploited under a number of labels, including the Green Cow collection of classic horror titles from the Hammer studios and Movie Affairs, with recent titles in all genres.

The Paradiso theatrical distribution slate was initially dominated by US independent works (of 9 titles distributed in 2000, 7 were of US origin) but the range has gradually been expanded to include high profile art house works sourced from all over the world, with a choice that is primarily director-driven. Benelux rights are acquired to all titles and the company does not handle locally-produced films in the Netherlands, though some Dutch language Belgian titles are distributed. The number of films released has also expanded significantly since 2000: 22 titles were released in 2005, up from 16 in 2004.

Non-national European films distributed in the Netherlands

January 2000 - December 2005

Distributed by Paradiso Entertainment

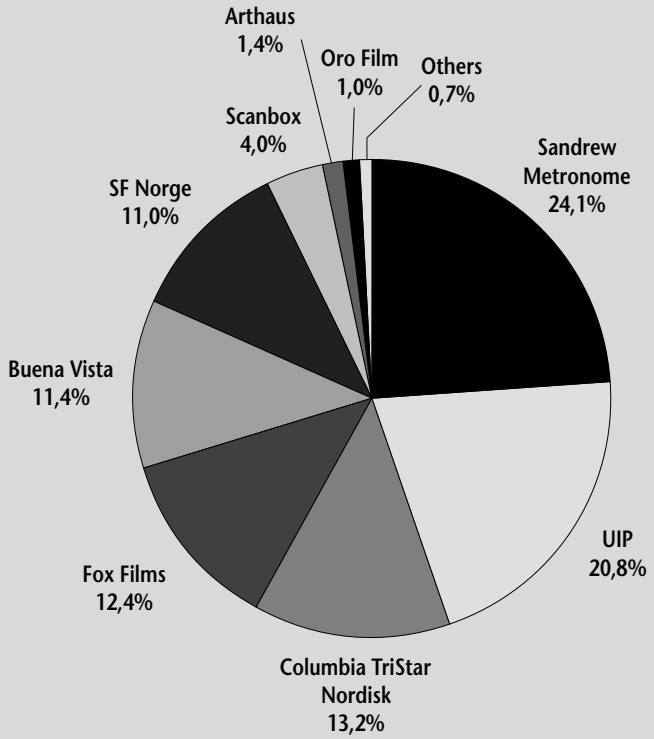
	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	06/12/01	Jean-Pierre Jeunet	345 775
2	**Iris**	GB / US	06/06/02	Richard Eyre	60 697
3	**The Magdalene Sisters**	GB / IE	03/04/03	Peter Mullan	50 541
4	**L'auberge espagnole**	FR / ES	05/09/02	Cédric Klapisch	32 068
5	**Io non ho paura**	IT / ES / GB	25/03/04	Gabriele Salvatores	30 341
6	**El maquinista**	ES	07/07/05	Brad Anderson	19 603
7	**Irréversible**	FR	01/08/02	Gaspar Noé	12 716
8	**Brodeuses**	FR	17/02/05	Éléonore Faucher	10 529
9	**L'adversaire**	FR / CH / ES	31/07/03	Nicole Garcia	5 788
10	**Buffalo Soldiers**(1)	GB / DE / US	09/09/03	Gregor Jordan	5 671
11	**Summer of 27 Missing Kisses**	DE / FR / DK / GB	30/05/01	Nana Dzhordzhadze	5 326
12	**A Good Woman**	IT / GB / ES	08/12/05	Mike Barker	4 918
13	**11'09''01 - September 11**	FR / EG / GB / IL / IN / IR / JP / MX / US	12/09/02	Collective	4 506
14	**36 Quai des Orfèvres**	FR	14/07/05	Olivier Marchal	2 781
15	**9 Songs**	GB	16/06/05	Michael Winterbottom	2 304
16	**Les égarés**	FR / GB	15/04/04	André Téchiné	2 034
17	**De verlossing**	BE / NL	17/01/02	Hugo Claus	1 503
18	**El Cid: La leyenda**	ES	14/10/04	José Pozo	1 274
19	**Hop**	BE / FR	08/05/03	Dominique Standaert	987
20	**La marche de l'empereur**	FR	22/12/05	Luc Jacquet	971
21	**Headrush**(1)	IE / GB / NL	25/09/03	Shimmy Marcus	878
22	**Plots With a View**(1)	GB / CA / US / DE	10/09/03	Nick Hurran	821
23	**Intermission**	IE / GB	28/07/05	John Crowley	563
24	**Sex Is Comedy**	FR / PT	22/05/03	Catherine Breillat	506
25	**Sobibor, 14 octobre 1943, 16 heures**	FR	04/04/02	Claude Lanzmann	499

(1) Festival releases.

Sources: Lumière database/ Nederlandse Vereniging van Filmdistributeurs / Nederlandse Vereniging van Bioscoopexploitanten / MEDIA Programme

Market shares of admissions in 2005

Note: on the basis of admissions to films first released in 2005 together with films released at the end of 2004 but still on screens in early 2005.



Others include: Callabee Film, Corianderfilm, Exposed, Fidalgo, Filmoptimistene and Scandinavian Entertainment Group

Source: Film & Kino / Norsk filmfond

Leading distributors in Norway (2000-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2000	2001	2002	2003	2004	2005	*2005/2004*
1	SF Norge	17 798	25 103	44 129	43 747	46 351	51 567	11,3%
2	Sandrew Metronome Norge AS	6 904	2 624	22 367	22 751	26 055	15 241	-41,5%
3	Scanbox Entertainment Norway AS	5 509	3 233	7 517	7 124	9 113	8 923	-2,1%
4	United International Pictures AS	6 902	10 922	5 011	6 951	6 271	7 795	24,3%
5	Columbia Tristar Nordisk AS	5 811	4 232	7 179	5 319	5 465	4 960	-9,2%
6	CCV AS	3 136	2 425	2 671	1 588	2 320	~	–
7	Arthaus - Stiftelsen for filmkunst	–	855	1 105	849	1 044	~	–
8	Oro Film AS	–	–	590	1 146	1 005	977	-2,8%
9	Scandinavian Entertainment Group AS	1 271	1 315	1 115	1 375	395	~	–
10	Fidalgo AS	293	159	255	201	339	264	-22,1%
11	Novemberfilm AS	–	–	–	–	505	195	-61,4%
12	Coriander Films	–	–	–	21	179	~	–
13	Europafilm AS	1 206	3 305	2 025	355	229	151	-34,1%
14	Filmoptimistene AS	–	–	–	–	–	75	–
15	Kommunenes Filmcentral AS	5 761	483	280	108	47	64	36,2%
16	ActionFilm AS	44	31	39	44	66	45	-31,8%
17	Tour de Force AS	–	–	–	–	23	57	147,8%
	p.m. Egmont Entertainment AS	*33 352*	*54 216*	*75 800*	*49 685*	–	–	–
	p.m. BV International Pictures AS	*377*	*441*	*880*	–	–	–	–

Active in 2005 but not ranked due to lack of information :
Buena Vista International Norway

Source: European Audiovisual Observatory

ARTHAUS STIFTELSEN FOR FILMKUNST

Arthaus is an independent non-commercial foundation established in 1992 by the Norwegian Federation of Film Clubs. The aim of the Foundation is to distribute high-quality and independent films to cinemas and films clubs all over Norway and to spread awareness of film as an artistic and cultural medium. Fiction and documentary works are chosen from a very wide range of countries, almost always outside the mainstream, and these are generally sourced from festivals and markets. The line-up also includes classic films such as Charlie Chaplin's *Limelight* and Buster Keaton's *The General*.

Arthaus distributes between 15 and 22 films a year, with the 2005 releases including 5 US art house titles, 6 Asian and Middle-Eastern works, 1 South American, 6 European and 1 domestic documentary.

Non-national European films distributed in Norway

January 2000 - December 2005

Distributed by Arthaus

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Minoes**	NL	28/05/04	Vincent Bal	55 118
2	**Elina**	SE / FI	07/06/03	Klaus Härö	49 741
3	**Mies vailla menneisyyttä**	FI / DE / FR	23/08/02	Aki Kaurismäki	41 357
4	**Die Geschichte vom weinenden Kamel**	DE / MN	02/04/04	B. Davaa & L. Falorni	33 416
5	**Den bästa sommaren**	SE / DK	11/05/02	Ulf Malmros	29 414
6	**Whale Rider**	NZ / DE	26/12/03	Niki Caro	26 805
7	**Gegen die Wand**	DE	07/01/05	Fatih Akin	25 415
8	**Etre et avoir**	FR	05/03/04	Nicolas Philibert	23 279
9	**Mirakel**	DK	29/06/02	Natasha Arthy	19 787
10	**Comme une image**	FR / IT	26/12/04	Agnès Jaoui	16 641
11	**Lila dit ça**	FR / GB / IT	05/08/05	Ziad Doueiri	13 805
12	**Tosca**	FR / DE / IT / GB	18/10/02	Benoît Jacquot	13 540
13	**Le goût des autres**	FR	23/03/02	Agnès Jaoui	11 007
14	**Monsieur Ibrahim et les fleurs du Coran**	FR	26/12/04	François Dupeyron	10 428
15	**Miffo**	SE	02/07/04	Daniel Lind Lagerlöf	10 004
16	**Der Krieger und die Kaiserin**	DE	09/08/02	Tom Tykwer	9 964
17	**Yadon ilaheyya**	FR / MA / DE / PS	26/12/02	Elia Suleiman	9 663
18	**De fem benspænd**	DK / BE / CH / FR	18/06/04	L. von Trier & J. Leth	8 536
19	**Vozvrashcheniye**	RU	24/09/04	Andrei Zvyagintsev	8 524
20	**Balzac et la petite tailleuse chinoise**	FR / CN	12/03/04	Dai Sijié	8 365
21	**The Warrior**	GB / DE / FR	07/02/03	Asif Kapadia	8 140
22	**Armbryterskan från ensamheten**	SE / NO / FI	21/01/05	H. Ahlsson & L. Munthe	8 060
23	**Irréversible**	FR	07/06/03	Gaspar Noé	8 046
24	**Fararishtay kifti rost**	IT / FR / CH / TJ	26/09/03	Jamshed Usmonov	6 359
25	**Svadba**	FR / RU / DE	31/08/02	Pavel Lungin	6 155
26	**Train du vie**	FR / BE / NL	17/11/00	Radu Mihaileanu	6 063
27	**Depuis qu'Otar est parti**	FR / BE	27/08/04	Julie Bertuccelli	5 577
28	**Dom durakov**	RU / FR	22/08/03	Andrei Konchalovsky	5 362
29	**Ratcatcher**	GB	24/06/00	Lynne Ramsay	5 280
30	**Dead Man's Shoes**	GB	28/10/05	Shane Meadows	4 762

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
31	**Morvern Callar**	GB	07/03/03	Lynne Ramsay	4 611
32	**Trilogia I: To Livadi pou dakryzei**	GR / FR / IT	11/02/05	Theo Angelopoulos	4 356
33	**Rosetta**	BE / FR	03/03/00	L. & J.-P. Dardenne	4 093
34	**8 ½ (re-release)**	IT	06/08/04	Federico Fellini	3 632
35	**Il buono, il brutto, il cattivo (re-release)**	IT	14/05/04	Sergio Leone	3 527
36	**Vodka Lemon**	FR / IT / CH / AM	22/10/04	Hiner Saleem	3 010
37	**Adieu, plancher des vaches !**	FR / CH / IT	14/07/00	Otar Iosseliani	2 991
38	**Ali Zaoua Prince de la rue**	FR / BE / MA	16/05/02	Nabil Ayouch	2 990
39	**Les glaneurs et la glaneuse**	FR	14/09/02	Agnes Varda	2 949
40	**Hundstage**	AT	08/08/03	Ulrich Seidl	2 697
41	**Vengo**	FR / ES	21/09/02	Tony Gatlif	2 313
42	**The Emperor's New Clothes**	GB	16/05/03	Alan Taylor	2 229
43	**Rien à faire**	FR	27/10/00	Marion Vernoux	1 779
44	**11'09''01**	FR / EG / GB / IL…	11/04/03	Collective	1 684
45	**Private**	IT	22/04/05	Saverio Costanza	1 566
46	**L'humanité**	FR / BE	05/01/00	Bruno Dumont	1 524
47	**Thomas est amoureux**	BE / FR	16/02/02	Pierre-Paul Renders	1 496
48	**V toj strane...**	RU	02/06/00	Lidiya Bobrova	1 370
49	**Tuvalu**	DE	11/08/00	Veit Helmer	1 366
50	**L'emploi du temps**	FR	25/10/02	Laurent Cantet	1 252
51	**Strings**	DK / SE / GB / NO	28/10/05	Anders Rønnow Klarlund	674

Source: Arthaus

Financial results

ARTHAUS STIFTELSEN FOR FILMKUNST

Filmens Hus
Dronningens gate 16
OSLO 0152
NORWAY
Phone : +47 22 47 46 85
Fax : +47 22 47 46 92
Web Site Address : http://www.filmweb.no/arthaus

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : Not classified
Latest account date : 31/12/2004
Account published in : NOK
Type of account available : Unconsolidated

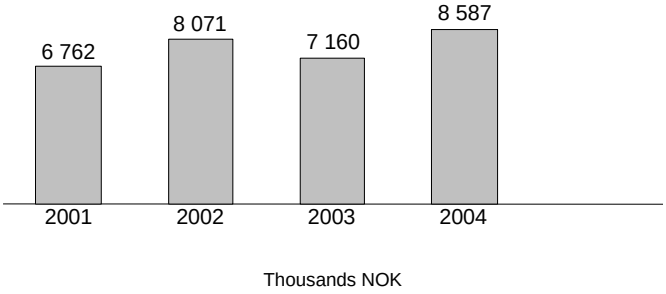
Operating Revenue/Turnover : 1 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : n.a.

No of recorded shareholders : 1
BvD Independence Indicator : U

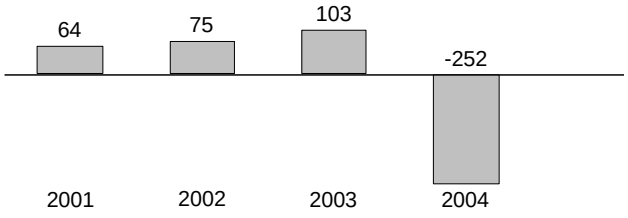
	31/12/2004 th NOK	31/12/2003 th NOK	31/12/2002 th NOK	31/12/2001 th NOK
FINANCIAL PROFILE				
Operating revenue / turnover	8 587	7 160	8 071	6 762
Profit (loss) before tax	-252	103	75	64
P/L for Period [= Net Income]	-252	103	75	64
Cash flow	n.a.	n.a.	n.a.	n.a.
Total assets	1 248	1 207	903	891
Shareholders funds	128	249	71	71
Current ratio (x)	n.a.	n.a.	n.a.	n.a.
Profit margin (%)	-2,93	1,44	0,93	0,95
Return on shareholders funds (%)	-196,87	41,37	105,63	90,14
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	10,26	20,63	7,86	7,97

Evolution of Operating Revenue / Turnover



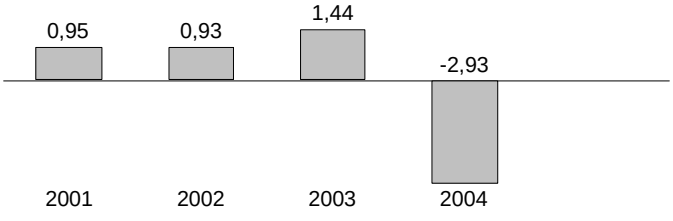
Thousands NOK

Evolution of Profit (Loss) Before Tax



Thousands NOK

Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

FIDALGO

Fidalgo was set up in 1990 and is currently run by Arild Frøyseth and Frank Stavik. Based in Kristiansand on the southern coast of Norway, the company concentrates on the acquisition of quality works, principally of European origin, and has distributed only one locally produced film since 2000, Erling Borgen's documentary *Himmelen revner*. All Scandinavian and/or Norwegian rights to titles are generally acquired, though on occasions acquisition is limited to TV and video. Fidalgo also sell films within Scandinavia.

Fidalgo releases between 3 and 5 titles a year.

Non-national European films distributed in Norway

January 2000 - December 2005

Distributed by Fidalgo

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Good bye, Lenin!**	DE	12/09/03	Wolfgang Becker	36 306
2	**Les choristes**	FR / CH	05/11/04	Christophe Barratier	28 317
3	**Princes et princesses**	FR	14/07/00	Michel Ocelot	20 742
4	**Bella Martha**	DE / AT / CH	19/04/02	Sandra Nettelbeck	18 808
5	**You're the One (una historia de entonces)**	ES	10/08/01	José Luis Garci	16 222
6	**Dr. Strangelove (re-release)**	GB	24/11/00	Stanley Kubrick	15 536
7	**Late Night Shopping**	GB / DE	05/10/01	Saul Metzstein	10 964
8	**Une hirondelle a fait le printemps**	FR / BE	23/08/02	Christian Carion	7 928
9	**Pink Floyd - The Wall (re-release)**	GB	30/08/02	Alan Parker	6 560
10	**Kukushka**	RU	25/04/03	Aleksandr Rogozhkin	5 882
11	**Solino**	DE	26/12/03	Fatih Akin	4 693
12	**The Filth and the Fury**	GB / US	12/05/00	Julien Temple	4 623
13	**Kontroll**	HU	18/03/05	Nimród Antal	1 923
14	**Slogans**	FR / AL	26/12/01	Gjergj Xhuvani	1 847
15	**Die fetten Jahre sind vorbei**	DE / AT	01/07/05	Hans Weingartner	1 567
16	**Le fils**	BE / FR	31/01/03	L. & J.-P. Dardenne	1 554
17	**Astronautas**	ES	15/04/05	Santi Amodeo	1 257
18	**Anam**	DE	29/11/02	Bukut Alakus	721
19	**Dos tipos duros**	ES	04/06/04	Juan Martínez Moreno	284
20	**Manderlay**	DK	26/12/05	Lars von Trier	967

Source: Fidalgo

Financial results

FIDALGO AS

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PO Box 666
4666 KRISTIANSAND
NORWAY
Phone : +47 3802 4004
Fax : +47 3802 2354
Web Site Address : http://www.filmweb.no/fidalgo/

Reporting Basis : Unconsolidated data

Date of incorporation : 22/03/1990
Legal form : AS
Latest account date : 31/12/2005
Account published in : NOK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 0 milUSD
Primary NACE 1.1 code : 9212

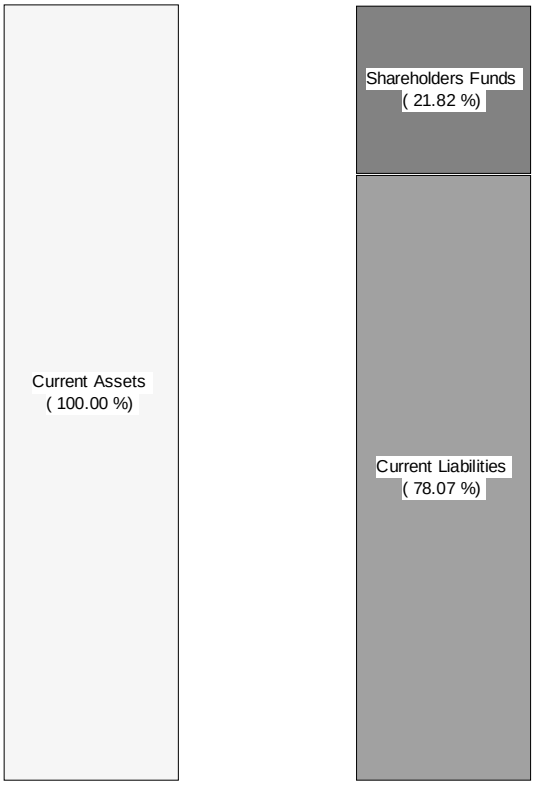
P/L for period : 0 milUSD
Employees : 2

No of recorded shareholders : 3
BvD Independence Indicator : B+

No of rec. subsidiaries : 0

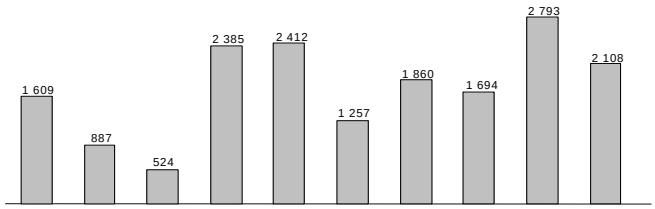
FINANCIAL PROFILE	31/12/2005 th NOK	31/12/2004 th NOK	31/12/2003 th NOK	31/12/2002 th NOK	31/12/2001 th NOK	31/12/2000 th NOK	31/12/1999 th NOK
Operating revenue / turnover	2 108	2 793	1 694	1 860	1 257	2 412	2 385
Profit (loss) before tax	36	208	-135	-305	-349	149	498
P/L for Period [= Net Income]	24	147	-99	-305	-349	149	498
Cash flow	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total assets	848	374	292	415	1 535	2 032	1 427
Shareholders funds	185	161	13	161	-1 117	-768	-1 549
Current ratio (x)	1,28	1,76	0,92	1,63	5,94	18,64	10,65
Profit margin (%)	1,71	7,45	-7,97	-16,40	-27,76	6,18	20,88
Return on shareholders funds (%)	19,46	129,19	n.s.	-189,44	n.a.	n.a.	n.a.
Return on capital employed (%)	34,05	149,07	-884,62	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	21,82	43,05	4,45	38,80	-72,77	-37,80	n.s.
Employees	2	2	2	2	3	n.a.	n.a.

Illustration of the Balance Sheet Structure 31/12/2005



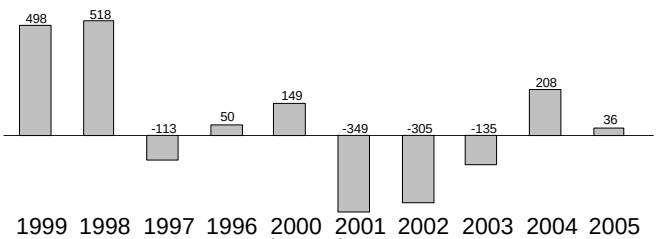
100% = Total Assets
(= 848 Thousands NOK)

Evolution of Operating Revenue / Turnover



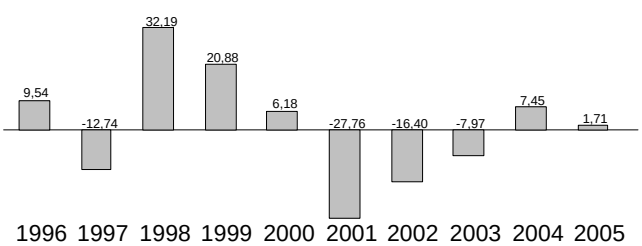
Thousands NOK

Evolution of Profit (loss) before Tax



Thousands NOK

Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

ORO FILM

Oro Film was established in January 2002 by Åge Hoffart, previously Head of Marketing at Europa Film, an established independent distributor. Oslo-based Oro Film was launched with financial backing from media investor Diopter/Harald Møller & Associates.

Oro Film released 21 titles in 2005 and has to date released almost 100 films in theatres. The distribution of Norwegian titles, generally feature documentaries, is an important part of the company's activity but the slate also includes European works (often French or Spanish) generally from the more mainstream end of the art house spectrum. A certain number of Asian films (*Hauru no ugoku shiro - Howl's Moving Castle, Bin-Jip, Joseon namnyeo sangyeoljisa - Untold Scandal,…*) are also distributed.

Non-national titles are frequently acquired via a partnership with Swedish company Triangelfilm, but Oro Film also picks up titles for Norway alone. In addition Oro handles theatrical distribution for CCV, a company chiefly involved in video distribution but which has moved towards acquisition of theatrical rights. DVD distribution of Oro Film titles has in the past been handled by third parties, but in September 2006 Oro Film and CCV announced a merger, which would imply that henceforward both theatrical and video distribution will be handled by the new structure, whose name has yet to be announced.

Non-national European films distributed in Norway

March 2002 - December 2005

Distributed by Oro Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2002-2005
1	**The Pianist**	FR / GB / DE / PL	22/08/03	Roman Polanski	77 937
2	**Vera Drake**	GB	04/02/05	Mike Leigh	32 341
3	**En kärlekshistoria**	SE	30/01/04	Roy Andersson	21 114
4	**El bosque animado: Sentirás su magia**(1)	ES	26/12/04	A. de la Cruz & M. Gómez	20 409
5	**Drengen der ville gøre det umulige**	DK / FR	28/03/03	Jannik Hastrup	17 938
6	**Chaos**	FR	08/11/02	Coline Serreau	16 925
7	**Swimming Pool**	FR / GB	03/10/03	François Ozon	13 987
8	**Om jag vänder mig om**	SE	26/03/04	Björn Runge	12 816
9	**Respiro**	IT / FR /	26/12/02	Emanuele Crialese	11 798
10	**La finestra di fronte**(1)	IT / GB / PT / TR	02/04/04	Ferzan Ozpetek	11 515
11	**Kaos**	IE / DE / DK / GB	unknown	Geraldine Creed	9 816
12	**8 femmes**	FR	23/08/02	François Ozon	9 335
13	**Jeux d'enfants**(1)	FR / BE	13/02/04	Yann Samuel	9 117
14	**5 x 2 cinq foix deux**	FR	02/09/05	François Ozon	8 802
15	**24 Hour Party People**	GB / FR / NL	16/08/02	Michael Winterbottom	8 256
16	**The Mother**(1)	GB	05/03/04	Roger Michell	6 849
17	**Turilas & Jäärä**	FI	17/10/03	Mariko Härkönen & Ismo Virtanen	6 719
18	**The Dreamers**	FR / GB / IT	06/02/04	Bernardo Bertolucci	6 379
19	**Monty Python's Life of Brian**	GB	16/08/04	Terry Jones	6 198
20	**Torremolinos 73**	ES / DK	01/07/05	Pablo Berger	6 149
21	**Fröken Sverige**	SE	15/07/05	Tova Magnusson-Norling	5 479
22	**Young Adam**	GB / FR	19/03/04	David Mackenzie	5 469
23	**La prophétie des grenouilles**	FR	22/10/04	Jacques-Remy Girerd	5 416
24	**2046**	FR / IT	18/03/05	Wong Kar-Wai	4 812
25	**Le papillon**	FR	28/11/03	Philippe Muyl	4 587

(1) With CCV

Sources: Lumière / Oro Film / Film & Kino / Norsk filmfond / MEDIA Programme

Financial results

ORO FILM AS

Øvre Vollgate 6
OSLO 0158
NORWAY
Phone : + 47 23 10 30 80
Fax : + 47 23 10 30 99
Web Site Address : http://www.filmweb.no/orofilm/

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : AS
Latest account date : 31/12/2005
Account published in : NOK
Type of account available : Unconsolidated

Operating Revenue/Turnover : 1 milUSD

Primary NACE 1.1 code : 9212

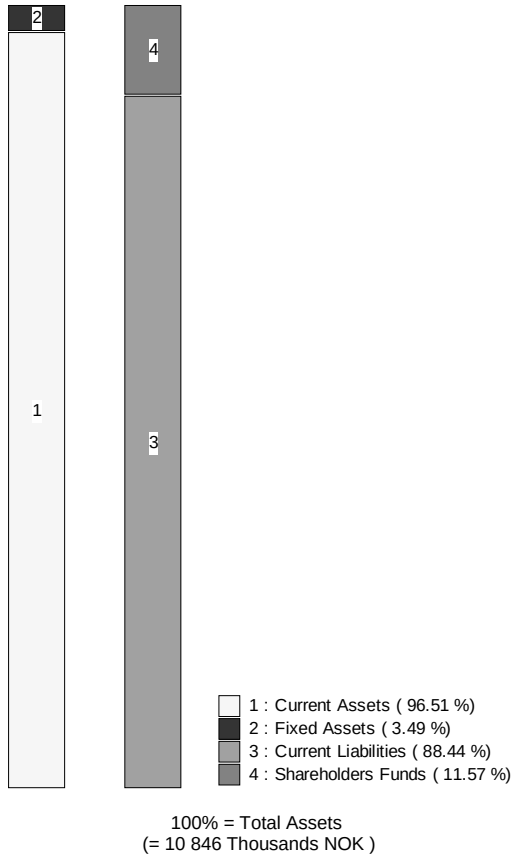
P/L for period : 0 milUSD
Employees : 4

No of recorded shareholders : 1
BvD Independence Indicator : C

No of rec. subsidiaries : 0

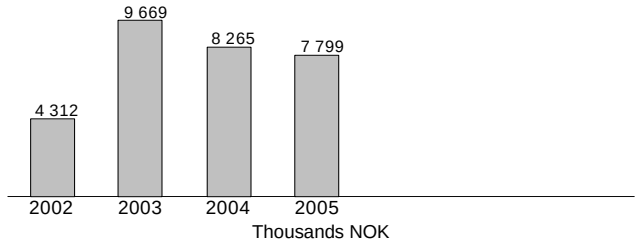
	31/12/2005 th NOK	31/12/2004 th NOK	31/12/2003 th NOK	31/12/2002 th NOK
FINANCIAL PROFILE				
Operating revenue / turnover	7 799	8 265	9 669	4 312
Profit (loss) before tax	-459	-2 162	469	-1 476
P/L for Period [= Net Income]	-339	-1 299	469	-1 476
Cash flow	-283	-1 243	522	-1 432
Total assets	10 846	10 312	4 369	1 669
Shareholders funds	1 255	1 594	204	-264
Current ratio (x)	1,09	1,15	0,96	0,74
Profit margin (%)	-5,89	-26,16	4,85	-34,23
Return on shareholders funds (%)	-36,57	-135,63	229,90	n.a.
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	11,57	15,46	4,67	-15,82
Employees	4	3	2	2

Illustration of the Balance Sheet Structure 31/12/2005

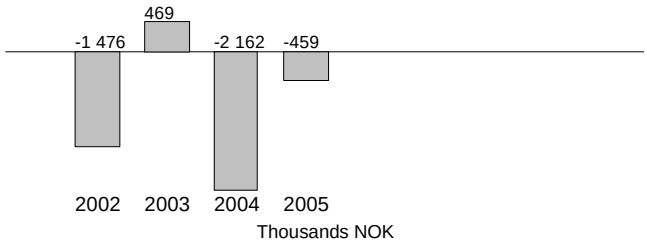


100% = Total Assets
(= 10 846 Thousands NOK)

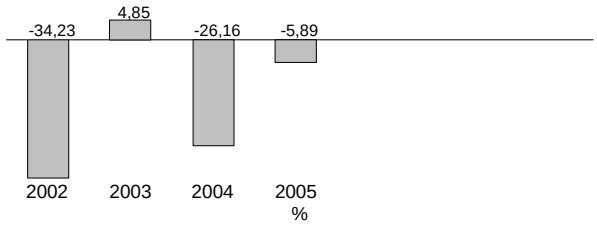
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax

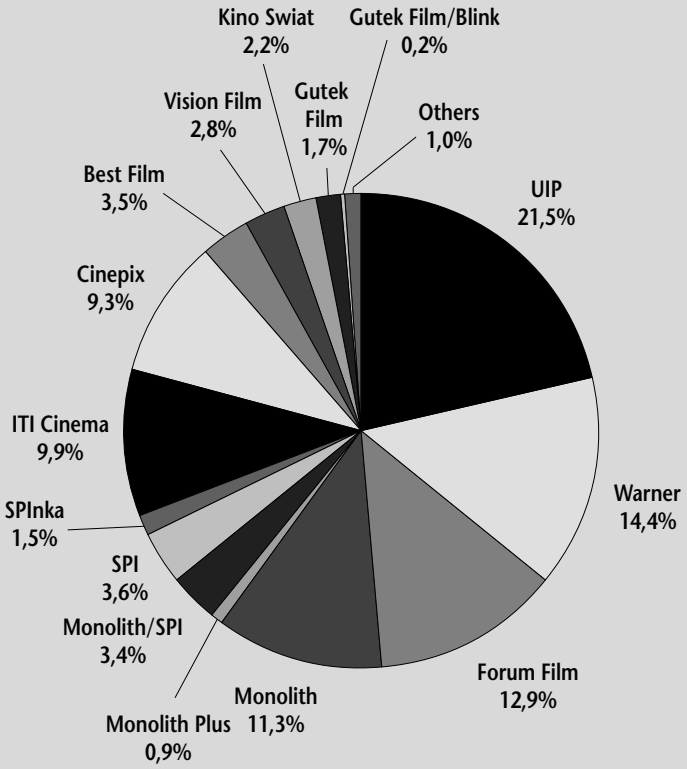


Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005



Source: European Audiovisual Observatory on the basis of data supplied by Expert Monitor - Box Office.pl

Leading distributors in Poland (2000 - 2004)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2000	2001	2002	2003	2004	*2004/2003*
1	Warner Bros. Poland Sp. Z O.O.	13 304	14 322	25 920	~	~	–
2	Monolith Films Sp. Z O.O.	4 739	7 074	4 083	4 121	13 847	236,0%
3	United International Pictures Sp. Z O.O.	7 680	10 056	5 092	6 305	12 795	102,9%
4	Vision Film Distribution Sp. Z O.O.	11 103	15 917	11 336	6 997	11 035	57,7%
5	ITI Cinema Sp. Z O. O.	3 516	6 347	5 201	~	~	–
6	Best Film Co Sp. Z O.O.	–	–	~	4 301	4 955	15,2%
7	Gutek Film Sp. Z O.O.	~	~	3 811	2 888	2 750	-4,8%
8	Neptun Film Sp. Z O.O.	1 601	4 168	2 667	1 762	2 341	32,9%
9	Odra - Film Panstwowa Instytucja Filmowa	~	3 584	2 180	~	~	–

Active during the period but not ranked due to lack of information :
Cinepix, Forum Film, Interfilm, Kino Swiat, Mayfly, Solopan, SPI International Polska, Syrena Entertainment Group, Tantra DMPC, Traffic Films, Vivarto

Source: European Audiovisual Observatory

BEST FILM CO

One of Poland's most prominent and active independent distributors, Best Film was founded in 1995 and is currently run by Krzysztof Dumienski and Witold Dabrowski. The company is active in theatrical distribution, in production (including international co-productions), in home entertainment and in the provision of services to incoming productions. Best Film International, a short-lived joint distribution venture with the German group Kinowelt AG, founded in January 2001, was dismantled later that year and relaunched as Kino Swiat.

The theatrical distribution slate of Best Film concentrates on international mainstream titles, generally from the US, and on non-English language art house films. The company releases between 12 and 16 titles a year, around half of which are usually US independent works. The slate includes a small number of Polish titles, most of which have been produced or co-produced by Best Film's production wing. Recently these have included Krzysztof Krauze's *Mój Nikifor* (released in 2004) and Jacek Gasiorowski's *Czas surferów* (2005). In 2002 the company scored a notable success with Olaf Lubaszenko's *E=mc²* (more than 400,000 admissions) – the same director's *Chlopaki nie placza* had sold 550,000 tickets two years earlier. *Broken Flowers, Million Dollar Baby* and *Insomnia* have been among the most successful recently released US independent films. The choice of European films was initially predominantly French (including *Microcosmos* which sold 377,000 tickets in 1997 and *Astérix et Obélix contre César* with 580,000 in 1999), but now ranges wider to include United Kingdom, Nordic and Spanish titles.

Non-national European films distributed in Poland

January 2001 - December 2005

Distributed by Best Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005
1	**Underworld**	GB / HU / US / DE	28/11/03	Len Wiseman	111 345
2	**The Gathering**	GB / US	04/06/04	Brian Gilbert	55 940
3	**My Summer of Love**	GB	15/04/05	Pawel Pawlikovski	48 198
4	**La pianiste**	AT / FR	26/10/01	Michael Haneke	39 382
5	**Ladies in Lavender**	GB	04/02/05	Charles Dance	36 704
6	**A la folie... pas du tout**	FR	14/02/03	Laetitia Colombani	24 194
7	**Revolver**	GB / FR	18/11/05	Guy Ritchie	24 070
8	**Balzac et la petite tailleuse chinoise**	FR / CN	06/06/03	Dai Sijié	21 046
9	**Belphégor - Le fantôme du Louvre**	FR	28/06/02	Jean-Paul Salomé	19 859
10	**Nói albínói**	IS / DE / GB / DK	10/09/04	Dagur Kári	17 803
11	**The Truth About Love**	GB	28/10/05	John Hay	17 734
12	**Voksne mennesker**	DK / IS	09/12/05	Dagur Kári	16 119
13	**Besieged**	IT / GB	16/01/04	Bernardo Bertolucci	15 686
14	**The 51st State**	GB / CA / US	22/08/03	Ronny Yu	15 553
15	**Hotel Rwanda**	GB / ZA / IT	04/11/05	Terry George	14 297
16	**Planta 4a**	ES	05/11/04	Antonio Mercero	12 898
17	**Sin noticias de Dios**	ES / FR / IT	15/11/02	Agustín Díaz Yanes	11 770
18	**I am Dina**	NO / DE / FR / DK / SE	12/09/03	Ole Bornedal	11 596
19	**Any Way the Wind Blows**	BE	28/05/04	Tom Barman	10 264
20	**Bloody Sunday**	IE / GB	21/06/02	Paul Greengrass	9 991
21	**Factotum**	NO / US	21/10/05	Bent Hamer	9 744
22	**Vatel**	FR / GB	25/01/02	Roland Joffé	9 742
23	**Um Filme Falado**	PT / FR / IT	25/06/04	Manoel de Oliveira	7 748
24	**Nackt**	DE	21/02/03	Doris Dörrie	6 488
25	**The Warrior**	GB / DE / FR	15/02/02	Asif Kapadia	3 017
26	**The Golden Bowl**	GB / US / FR	08/06/01	James Ivory	2 654
27	**L'emploi du temps**	FR	25/10/02	Laurent Cantet	2 408
28	**Buffalo Soldiers**	GB / DE / US	10/10/03	Gregor Jordan	1 423
29	**Jetzt oder nie - Zeit ist Geld**	DE	05/04/02	Lars Büchel	1 053

Sources: Lumière database/ Expert Monitor - Boxoffice.pl

Financial results

BEST FILM CO SP. Z O.O.

ul. Solec 61
WARSZAWA 00-424
POLAND
Phone : +48 22 887 1480
Fax : +48 22 887 1730
Web Site Address : http://www.bestfilm.pl

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 2001
Legal form : Sp. z.o.o.
Latest account date : 31/12/2005
Account published in : PLN
Type of account available : Unconsolidated

Operating Revenue/Turnover : 8 mil USD

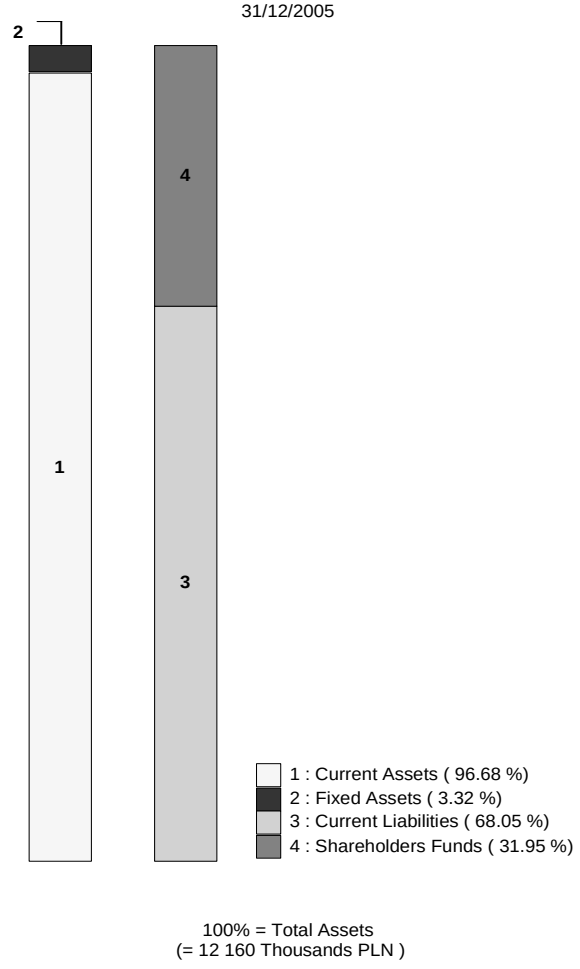
Primary NACE 1.1 code : 9211

P/L for period : 0 mil USD
Employees : 28

No of recorded shareholders : 0
BvD Independence Indicator : U

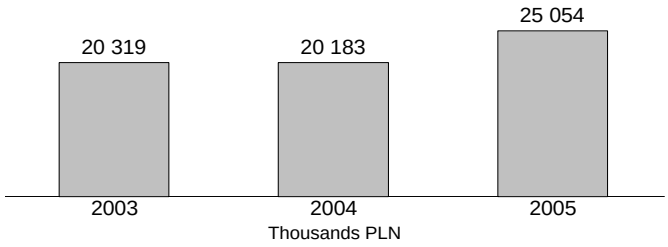
	31/12/2005 th PLN	31/12/2004 th PLN	31/12/2003 th PLN
FINANCIAL PROFILE			
Operating revenue / turnover	25 054	20 183	20 319
Profit (loss) before tax	1 481	2 411	969
P/L for Period [= Net Income]	1 176	1 967	701
Cash flow	1 254	2 029	728
Total assets	12 160	7 901	6 753
Shareholders funds	3 885	2 959	1 122
Current ratio (x)	1,42	1,56	1,17
Profit margin (%)	5,91	11,95	4,77
Return on shareholders funds (%)	38,12	81,48	86,36
Return on capital employed (%)	38,17	81,51	86,63
Solvency ratio (%)	31,95	37,45	16,61
Employees	28	28	n.a.

Illustration of the Balance Sheet Structure
31/12/2005

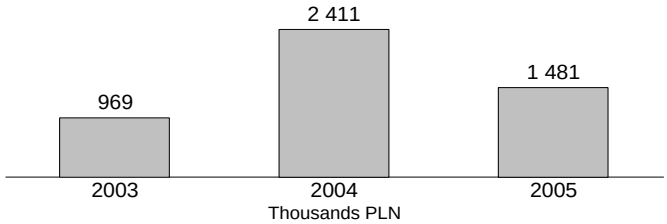


100% = Total Assets
(= 12 160 Thousands PLN)

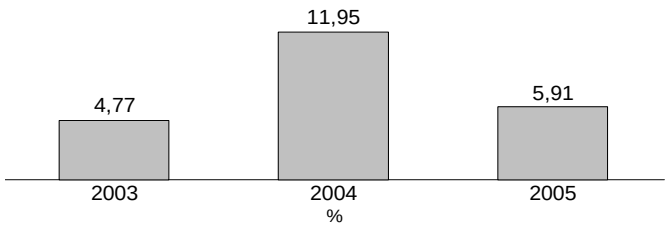
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

GUTEK FILM

Gutek Film was founded in 1994 by Roman Gutek, one of the pioneers of the post-Communist film distribution business in Poland and founder of the Warsaw Film Festival in 1985 and its director until 1992. From the early 1990's onwards Gutek had been involved in film distribution, first through the Foundation for Cinematographic Art and then through his own company, Gutek Film. Roman Gutek also owns and operates the Muranów cinema in Warsaw which is part of the Europa Cinemas network and is actively involved in film education. He also continues to be involved in the organisation of festivals, currently directing the ERA New Horizons film festival which takes place in Cieszny.

Gutek Film's distribution slate includes art house films from around the world and the company has been instrumental in making known in Poland the work of filmmakers such as Peter Greenaway, Pedro Almodovar, Lars von Trier, Mike Leigh, Jim Jarmusch, Derek Jarman, Paul Cox and Wong Kar-Wai. A small number of Polish titles are also released each year. The number of films distributed annually can be quite variable, ranging from 20 titles in 2003 to 12 (plus an additional 3 films released jointly with another distributor) in 2005. The company also releases its own titles on video and DVD in association with another distributor, Mayfly, and sell rights to television. Individual films are also occasionally released jointly with other distributors, for example with Blink for three Indian films in 2005.

Non-national European films distributed in Poland

January 2001 - December 2005

Distributed by Gutek Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	19/10/01	Jean-Pierre Jeunet	751 133
2	**Hable con Ella**	ES	17/01/03	Pedro Almodóvar	388 546
3	**La mala educación**	ES	03/09/04	Pedro Almodóvar	226 335
4	**8 Femmes**	FR	18/10/02	François Ozon	195 354
5	**Le goût des autres**	FR	08/03/02	Agnès Jaoui	121 146
6	**No Man's Land**	FR / BE / IT / GB / SI	30/08/02	Danis Tanovic	105 597
7	**Dogville**	DK / FR / SE / NL / DE / NO / GB	03/10/03	Lars von Trier	104 474
8	**Swimming Pool**	FR / GB	05/09/03	François Ozon	99 095
9	**Zivot je cudo**	FR / CS	07/01/05	Emir Kusturica	79 390
10	**La stanza del figlio**	IT / FR	03/01/03	Nanni Moretti	65 966
11	**5X2 cinq fois deux**	FR	22/04/05	François Ozon	65 620
12	**Les triplettes de Belleville**	FR / BE / CA / GB	09/01/04	Sylvain Chomet	44 450
13	**Príbehy obycejného sílenství**	CZ / DE / SK	23/09/05	Petr Zelenka	44 170
14	**Trolösa**	SE / IT / DE / NO	02/03/01	Liv Ullmann	43 858
15	**Vozvrashcheniye**	RU	19/03/04	Andrei Zvyagintsev	43 459
16	**Salmer fra kjøkkenet**	NO / SE	20/02/04	Bent Hamer	34 796
17	**Fucking Åmål**	SE	01/06/01	Lukas Moodysson	33 454
18	**Mies vailla menneisyyttä**	FI / DE / FR	21/03/03	Aki Kaurismäki	33 442
19	**Brodeuses**	FR	06/05/05	Éléonore Faucher	31 362
20	**Wilbur Wants to Kill Himself**	DK / GB	14/05/04	Lone Scherfig	28 336
21	**Vengo**	FR / ES	10/08/01	Tony Gatlif	26 022
22	**Lundi matin**	FR / IT	30/05/03	Otar Iosseliani	24 915
23	**All or Nothing**	GB / FR	14/02/03	Mike Leigh	24 166
24	**Exils**	FR / JP	10/06/05	Tony Gatlif	22 781
25	**Etre et avoir**	FR	16/04/04	Nicolas Philibert	22 771
26	**Solas**	ES	07/06/02	Benito Zambrano	21 993
27	**2046**	FR / IT	01/04/05	Wong Kar-Wai	21 205
28	**Russkij kovcheg**	RU / DE	06/02/04	Aleksandr Sokurov	20 818
29	**Ten Minutes Older: The Trumpet**	DE / ES / GB / CN / NL	19/09/03	Collective	18 236
30	**Egoisci**	PL	02/02/01	Mariusz Trelinski	16 664

Sources: Lumière database/ Expert Monitor - Box Office.pl

Financial results

GUTEK FILM SP. Z O.O.

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POLAND
Phone : +48 22 636 2500
Fax : +48 22 635 2501
Web Site Address : **http://www.gutekfilm.com.pl**

Reporting Basis : Unconsolidated data

Date of incorporation : 1994
Legal form : Sp. z.o.o.
Latest account date : 31/12/2003
Account published in : PLN
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 4 milUSD
Primary NACE 1.1 code : 9211

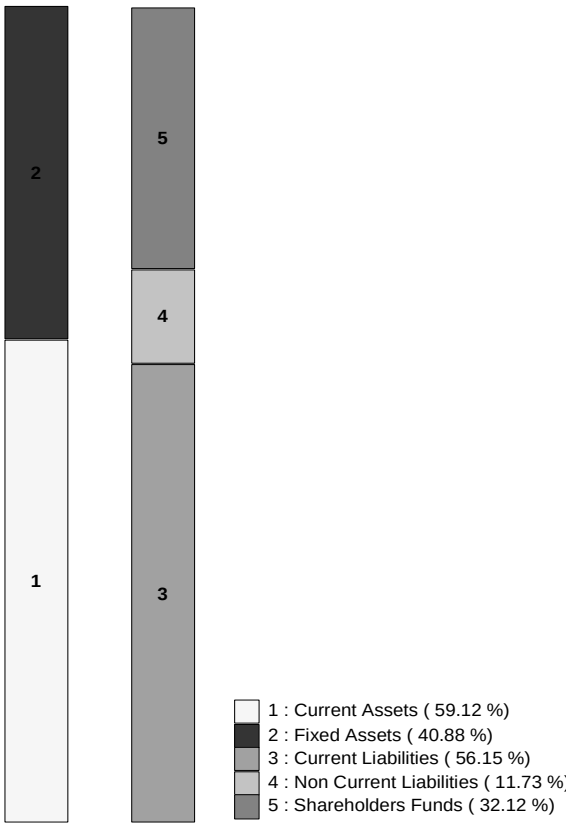
P/L for period : 0 milUSD
Employees : n.a.

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 0

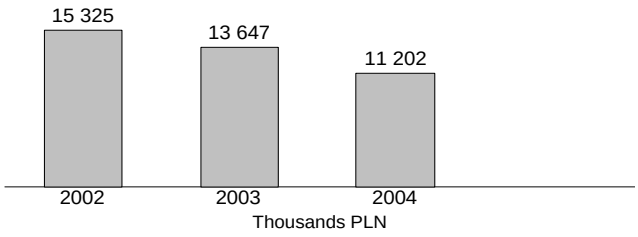
	31/12/2004 th PLN	31/12/2003 th PLN	31/12/2002 th PLN
FINANCIAL PROFILE			
Operating revenue / turnover	11 202	13 647	15 325
Profit (loss) before tax	479	336	192
P/L for Period [= Net Income]	348	181	-23
Cash flow	467	242	108
Total assets	3 334	4 345	4 280
Shareholders funds	1 071	1 052	724
Current ratio (x)	1,05	0,85	0,81
Profit margin (%)	4,28	2,46	1,25
Return on shareholders funds (%)	44,72	31,94	26,52
Return on capital employed (%)	35,29	n.a.	18,86
Solvency ratio (%)	32,12	24,21	16,92
Employees	20	n.a.	n.a.

Illustration of the Balance Sheet Structure
31/12/2004

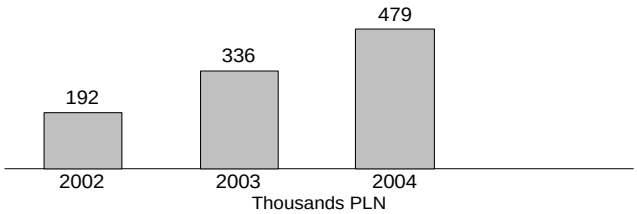


100% = Total Assets

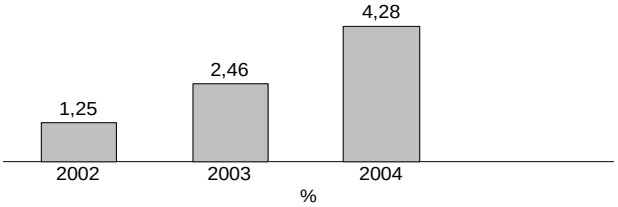
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

KINO SWIAT INTERNATIONAL

Kino Swiat International was founded by Tomasz Karzcewski in May 2001 and is the successor to Best Film International, a short-lived joint venture between Polish distributor Best Film Company (set up in 1995) and German group Kinowelt AG.

Kino Swiat is an independent producer and distributor (theatrical, home entertainment and television licencing) with a slate principally composed of European art house and Polish films, together with a small number of US independent titles (*Fahrenheit 9/11, Hostage,…*) and Asian titles, generally in the horror genre (*Ringu 1* and *2, Honogurai mizu no soko kara - Dark Water…*). The company is currently run by Kinga Jakubowska with Tomasz Karzcewski acting as President. Production activity is mainly centred around co-production on projects initiated by domestic producers. Co-produced titles include *Zakochany anioł - An Angel in Love* and *Wró by kumaka - The Call of the Toad,* a Polish-German co-production, which were 2 of the 4 domestic titles released by Kino Swiat in 2005.

A total of 16 films were released by the company in 2005 and the level of activity has increased steadily since the first year of operation, when Kino Swiat released a total of 10 films. The company is the theatrical distribution partner for Poland for the Berlin-based Eastern European Acquisition Pool, a film and licence trading company for Central and Eastern Europe.

Non-national European films distributed in Poland

May 2001 - December 2005

Distributed by Kino Swiat

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005
1	**Le peuple migrateur**	FR / DE / IT / ES	04/04/03	J. Perrin, J. Cluzaud & M. Debats	297 580
2	**Kontroll**	HU	14/01/05	Nimród Antal	87 392
3	**Italiensk for begyndere**	DK	23/11/01	Lone Scherfig	64 518
4	**36 Quai des Orfèvres**	FR	02/12/05	Olivier Marchal	54 705
5	**Comme une image**	FR / IT	22/10/04	Agnès Jaoui	45 578
6	**Buddy**	NO	16/01/04	Morten Tyldum	42 599
7	**Elling**	NO	07/03/03	Petter Næss	29 736
8	**And Now...Ladies and Gentlemen**	FR / GB	06/06/03	Claude Lelouch	25 748
9	**Nirgendwo in Afrika**	DE	28/11/03	Caroline Link	24 770
10	**Die fetten Jahre sind vorbei**	DE / AT	20/05/05	Hans Weingartner	21 430
11	**Dog Soldiers**	GB / LU	18/07/03	Neil Marshall	17 357
12	**Så som i himmelen**	SE / DK	25/11/05	Kay Pollak	15 204
13	**Gegen die Wand**	DE / TR	04/03/05	Fatih Akin	14 427
14	**Bon voyage**	FR	30/07/04	Jean-Paul Rappeneau	14 123
15	**Corps à corps**	FR	27/02/04	François Hanss	12 579
16	**Mauvais esprit**	FR / ES	24/09/04	Patrick Alessandrin	11 607
17	**Intermission**	IE / GB	18/03/05	John Crowley	10 988
18	**Fanfan la Tulipe**	FR	07/05/04	Gérard Krawczyk	9 672
19	**Ondskan**	SE / DK	04/02/05	Mikael Håfström	9 051
20	**Unkenrufe - Zeit der Versöhnung**	DE / PL / GB	23/09/05	Robert Glinski	8 542
21	**Ae Fond Kiss**	GB / DE / ES / IT	06/02/04	Ken Loach	8 426
22	**L'un reste, l'autre part**	FR	26/08/05	Claude Berri	7 776
23	**Je reste !**	FR	25/06/04	Diane Kurys	7 516
24	**Agents secrets**	FR / ES / IT	22/04/05	Frédéric Schoendoerffer	6 843
25	**3 zéros**	FR	24/05/02	Fabien Onteniente	3 143

Sources: Lumière database/ Expert Monitor - Box Office.pl

MONOLITH FILMS

Incorporated in 1997 and based in Warsaw, like all of the Polish distribution companies profiled here, Monolith Films is both a theatrical and home entertainment distribution and a production company. The theatrical distribution slate is generally composed of mainstream titles, principally US, and Monolith has in the past taken titles from Miramax, Metro Goldwyn Mayer, Paramount Pictures, Lakeshore, Dreamworks and Touchstone. European works also feature in Monolith's line-up, with both mainstream (*Michel Vaillant, Der Schuh des Manitu*) and art house oriented films (*Der Untergang, Young Adam*). The company was also the distributor for Mel Gibson's *The Passion of the Christ*, a film which sold just under 3.5 million tickets in Poland in 2004/2005. Monolith also occasionally releases titles conjointly with SPI International (*Alexander* and *Shall We Dance?* in 2004/2005). Monolith Video commercialises for sale and rental the company's titles on VHS and DVD.

A second label, Monolith Plus, started operation in 2004 with a more resolutely art house profile and more emphasis on European works. Monolith Plus' theatrical distribution slate includes some US independent titles such as *The House of Sand and Fog* and *Crash*, as well as non-US, non-European films such as Hayao Miyazaki's *Hauru no ugoku shiro – Howl's Moving Castle*. 10 films were released under this label in 2005.

Non-national European films distributed in Poland

January 2001 - December 2005

Distributed by Monolith Films / Monolith Plus

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005
1	**Alexander**(1)	GB / FR / NL / US	31/12/04	Oliver Stone	687 491
2	**Oliver Twist**	FR / CZ / GB	30/09/05	Roman Polanski	446 840
3	**Around the World in 80 Days**	GB inc / US / IE / DE	01/10/04	Frank Coraci	310 308
4	**The Others**	ES / US	04/01/02	Alejandro Amenábar	305 957
5	**Valiant**	GB inc / US	19/08/05	Gary Chapman	297 628
6	**Der Untergang**	DE / IT	05/11/04	Oliver Hirschbiegel	290 576
7	**The Constant Gardener**	GB inc / DE / US	21/10/05	Fernando Meirelles	118 194
8	**Les Dalton**	FR / DE / ES	10/02/05	Philippe Haïm	67 439
9	**The Dreamers**	FR / GB / IT	06/02/04	Bernardo Bertolucci	47 901
10	**The Miracle Maker**	GB / RU	01/03/02	D. W. Hayes & S. Sokolov	45 452
11	**L'empire des loups**	FR / IT	09/09/05	Chris Nahon	45 152
12	**Danny the Dog**	FR / GB	14/07/05	Louis Leterrier	37 463
13	**Young Adam**	GB / FR	09/01/04	David Mackenzie	37 391
14	**Kiss of the Dragon**	FR	01/02/02	Chris Nahon	35 888
15	**Saving Grace**	GB	16/05/03	Nigel Cole	32 071
16	**Les choristes**(2)	FR / CH	22/10/04	Christophe Barratier	26 264
17	**Immortel (ad vitam)**	FR / GB / IT	03/12/04	Enki Bilal	24 730
18	**Caché**(2)	FR / AT / DE / IT	11/11/05	Michael Haneke	22 473
19	**L'enquête corse**	FR	24/06/05	Alain Berberian	21 530
20	**Crush**	GB / DE	20/06/03	John McKay	21 380
21	**Jeux d'enfants**(2)	FR / BE	04/02/05	Yann Samuell	21 154
22	**Baise-moi**	FR	17/01/03	Coralie & V. Despentes	20 895
23	**Yamakasi - Les samouraï des temps modernes**	FR	22/02/02	A. Zeitoun & J. Seri	19 667
24	**Après vous…**(2)	FR	26/11/04	Pierre Salvadori	18 362
25	**El maquinista**(2)	ES	07/04/05	Brad Anderson	17 437
26	**Der Schuh des Manitu**	DE	21/02/03	Michael Herbig	15 254
27	**The Football Factory**(2)	GB	24/09/04	Nick Love	11 182
28	**Le raid**	FR	10/01/03	Djamel Bensalah	10 192
29	**Enigma**	GB / US / DE	18/01/02	Michael Apted	9 799
30	**The Good Thief**	FR / GB / IE	07/11/03	Neil Jordan	8 275

(1) Distributed with SPI – (2) Distributed by Monolith Plus

Sources: Lumière database/ Expert Monitor - Box Office.pl

Financial results

MONOLITH FILMS SP. Z O.O.

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WARSZAWA 100-724
POLAND
Phone : +48 22 851 1077
Fax : +48 22 851 1079
Web Site Address : http://www.monolith.pl

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1997
Legal form : Sp. z.o.o.
Latest account date : 31/12/2004
Account published in : PLN
Type of account available : Unconsolidated

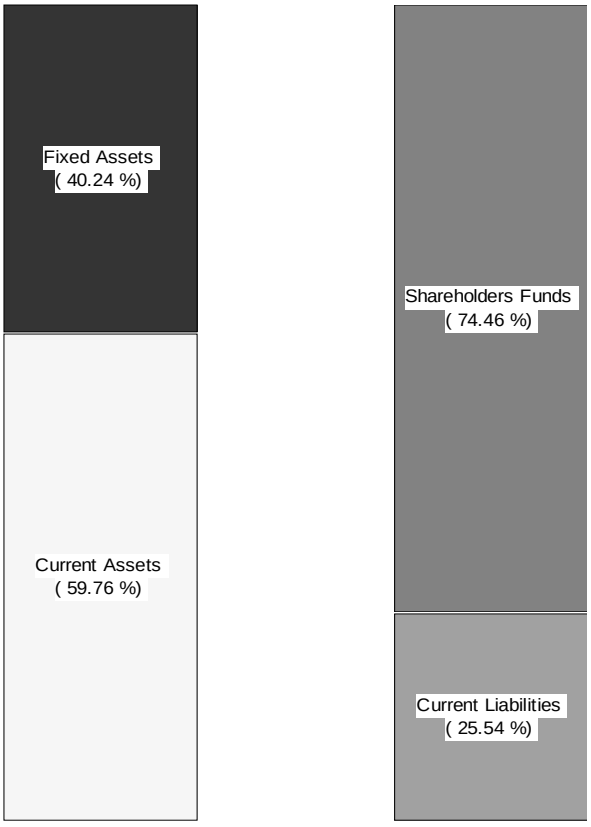
Operating Revenue/Turnover : 19 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 4 mil USD
Employees : 30

No of recorded shareholders : 1
BvD Independence Indicator : D

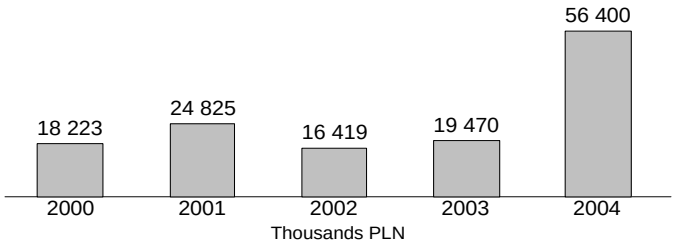
	31/12/2004 th PLN	31/12/2003 th PLN	31/12/2002 th PLN	31/12/2001 th PLN	31/12/2000 th PLN
FINANCIAL PROFILE					
Operating revenue / turnover	56 400	19 470	16 419	24 825	18 223
Profit (loss) before tax	13 361	2 560	-1 192	238	-239
P/L for Period [= Net Income]	10 835	1 762	-828	248	-245
Cash flow	12 388	2 984	2 780	4 642	2 049
Total assets	15 538	6 256	7 658	11 930	10 093
Shareholders funds	11 570	985	-776	51	-198
Current ratio (x)	2,34	1,18	0,78	0,65	0,46
Profit margin (%)	23,69	13,15	-7,26	0,96	-1,31
Return on shareholders funds (%)	115,48	259,90	n.a.	466,67	n.a.
Return on capital employed (%)	115,58	106,69	n.a.	n.a.	n.a.
Solvency ratio (%)	74,46	15,74	-10,13	0,43	-1,96
Employees	30	17	n.a.	n.a.	n.a.

Illustration of the Balance Sheet Structure
31/12/2004

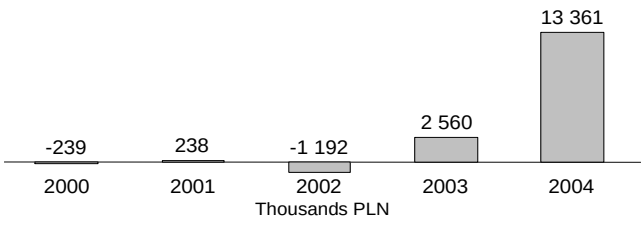


100% = Total Assets
(= 15 538 Thousands PLN)

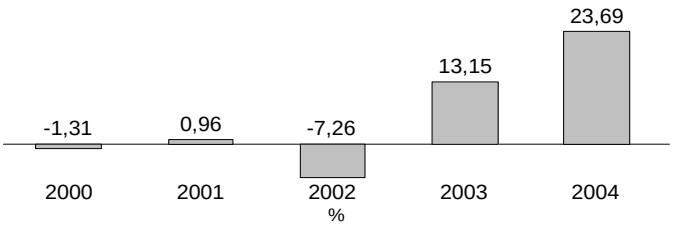
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

VISION FILM DISTRIBUTION

Vision Film Distribution was established in 1991 and is active in production, exhibition and theatrical and home entertainment distribution. The company opened a 9-screen, 2,100 seat multiplex in Gdansk in 2001 and intends to open further multiscreen cinemas in other Polish cities. The company also licenses its titles to television.

Vision Film Distribution has been active in production since 1996 and up to 2005 had produced or co-produced and distributed more than 20 films. A number of these have been outstandingly successful on the home market, in particular Andrezj Wajda's *Pan Tadeusz*, which sold 5.5 million tickets in 1999 and Gavin Hood's *W pustyni i w puszczy* (*In Desert and Wilderness*), which sold over 2 million tickets in 2001. The company also co-produced Andrezj Wajda's *Zemsta* which earned just under 2 million admissions in 2002 and Magdalena Piekorz's multiple award-winning *Pregi* (The Welts), released by the company in 2004.

The theatrical distribution slate mixes mainstream American independent production (*The Aviator* and *Assault on Precinct 13*) and a selection of European films, both mainstream and more art house oriented. A number of high profile Asian films completes the offer (*Shi mian mai fu – House of Flying Daggers, Ying xiong – Hero*). 14 films were released in 2005.

Non-national European films distributed in Poland

January 2001 - December 2005

Distributed by Vision Film Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005
1	**Gosford Park**	GB INC / US / DE / IT	10/05/02	Robert Altman	122 820
2	**Hjælp, jeg er en fisk**	DK / DE / IE	31/08/01	S. Fjeldmark, M. Hegner & G. Manwaring	110 912
3	**Resident Evil**	DE / GB / FR	26/07/02	Paul W.S. Anderson	89 299
4	**Chocolat**	GB INC / US	08/06/01	Lasse Hallström	80 892
5	**Tristan et Iseut**	LU / FR	17/10/03	Thierry Schiel	75 902
6	**Le roman de Renart**	LU / FR / DE / CA	01/04/05	Thierry Schiel	61 072
7	**Vidocq**	FR	01/02/02	Pitof	45 304
8	**Das Experiment**	DE	17/01/03	Oliver Hirschbiegel	25 566
9	**El Cid: La leyenda**	ES	16/04/04	José Pozo	22 162
10	**Darkness**	ES	01/08/03	Jaume Balagueró	22 041
11	**Iris**	GB / US	24/05/02	Richard Eyre	20 573
12	**Sylvia**	GB	18/06/04	Christine Jeffs	15 133
13	**Intacto**	ES	22/08/03	Juan Carlos Fresnadillo	11 432
14	**Sade**	FR	02/02/01	Benoît Jacquot	10 539
15	**The Galindez File**	ES / CU / FR / GB / PT	14/01/05	Gerardo Herrero	9 727
16	**Le roi danse**	FR / DE / BE	13/12/02	Gérard Corbiau	6 883
17	**Love's Labour's Lost**	GB / US	03/08/01	Kenneth Branagh	6 484
18	**El otro lado de la cama**	ES	19/03/04	Emilio Martínez Lázaro	6 310
19	**24 Hours in London**	GB	12/03/04	Alexander Finbow	4 581
20	**Vanity Fair**	GB / US	27/05/05	Mira Nair	3 860
21	**Bride of the Wind**	DE / GB	12/12/03	Bruce Beresford	2 900
22	**Requiem**	CH / FR / PT	12/10/01	Alain Tanner	2 530
23	**The King is Alive**	DK / SE / US	27/07/01	Kristian Levring	1 514

Sources: Lumière database/ Expert Monitor - Box Office.pl

Financial results

VISION FILM DISTRIBUTION SP. Z O.O.

ul. Rydygiera 7
WARSZAWA 01-793
POLAND
Phone : +48 22 839 6009
Fax : +48 22 839 1367
Web Site Address : http://www.vision.pl

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1991
Legal form : Sp. z.o.o.
Latest account date : 31/12/2004
Account published in : PLN
Type of account available : Cons. & Uncons.

Operating Revenue/Turnover : 15 mil USD

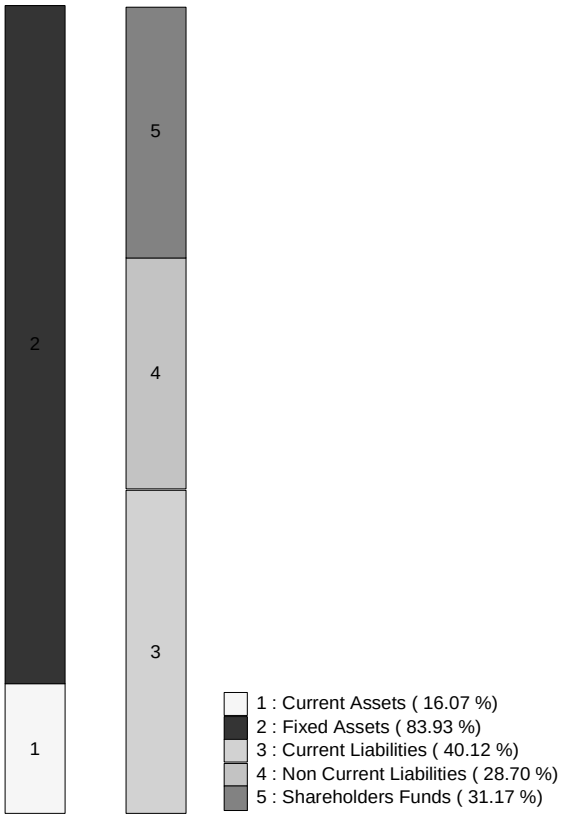
Primary NACE 1.1 code : 9212

P/L for period : 2 mil USD
Employees : 30

No of recorded shareholders : 1
BvD Independence Indicator : U

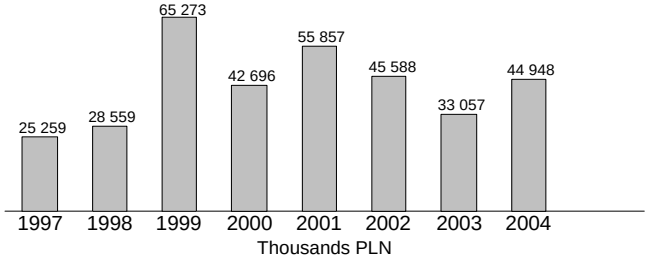
	31/12/2004 th PLN	31/12/2003 th PLN	31/12/2002 th PLN	31/12/2001 th PLN	31/12/2000 th PLN	31/12/1999 th PLN	31/12/1998 th PLN
FINANCIAL PROFILE							
Operating revenue / turnover	44 948	33 057	45 588	55 857	42 696	65 273	28 559
Profit (loss) before tax	6 677	1 016	3 679	5 801	5 042	3 589	1 435
P/L for Period [= Net Income]	5 362	741	2 608	4 173	3 497	2 481	935
Cash flow	n.a.	n.a.	n.a.	4 367	3 822	2 597	965
Total assets	86 147	58 610	48 685	52 859	54 932	42 569	19 063
Shareholders funds	26 854	16 363	16 894	14 174	7 421	3 954	998
Current ratio (x)	0,40	0,69	0,75	0,72	0,88	0,71	0,93
Profit margin (%)	14,85	3,07	8,07	10,39	11,81	5,50	5,02
Return on shareholders funds (%)	24,86	6,21	21,78	40,93	67,94	90,77	143,79
Return on capital employed (%)	15,03	4,54	14,42	29,29	53,39	53,62	35,92
Solvency ratio (%)	31,17	27,92	34,70	26,81	13,51	9,29	5,24
Employees	30	30	30	30	25	8	22

Illustration of the Balance Sheet Structure
31/12/2004

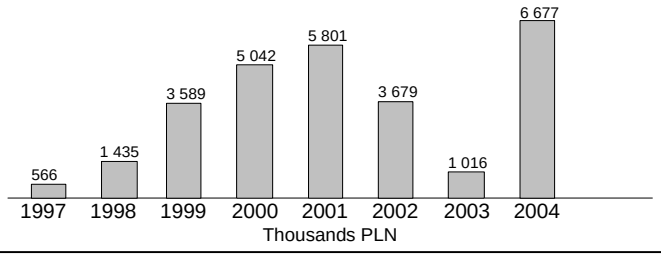


100% = Total Assets
(= 86 147 Thousands PLN)

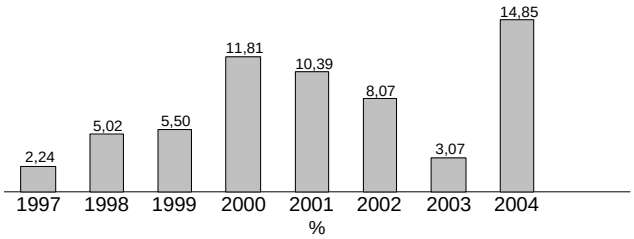
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax

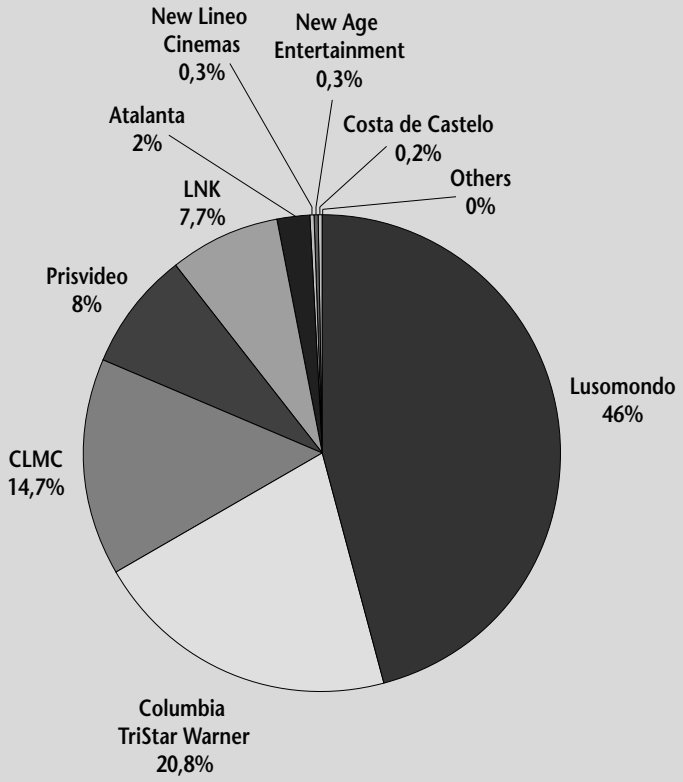


Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005



Source: ICAM

Breakdown of films released by geographical origin 2005

Company name	US	Portugal	France	Spain	United Kingdom	Other European	Rest-of-World	Total
Lusomondo Audiovisuais	54	4	8	6	5	4	9	**90**
LNK Audiovisuais/LNK Filmes	15	–	6	1	6	4	8	**40**
Atalanta Filmes	2	4	12	3	2	3	5	**31**
CLMC /Filmes Castelo Lopes	22	–	1	1	3	–	1	**28**
Prisvideo Edições Videográficas	15	–	3	1	3	3	2	**27**
Columbia TriStar Warner Filmes	19	–	1	1	2	–	1	**24**
New Lineo	4	–	1	–	1	1	–	**7**
New Age Entertainment	–	–	1	–	–	1	3	**5**
Filmitalus	1	–	–	–	1	2	–	**4**
Costa do Castelo Filmes	2	1	–	–	–	–	–	**3**
Others	–	1	–	–	–	–	–	**1**
Total	**134**	**10**	**33**	**13**	**23**	**18**	**29**	**260**

Source: ICAM

ATALANTA FILMES

Atalanta Filmes was set up in 1989 and is one of a group of companies established by producer, exhibitor and distributor Paolo Branco. The company is a theatrical distributor and commercialises an extensive catalogue of DVDs via its website, as well as licensing rights to Portuguese television channels.

The theatrical distribution slate is concentrated on European art house films, including numerous French titles, and on Portuguese features, generally produced by Paolo Branco's Portuguese production companies, Madragoa Filmes and Clap Filmes, or involving his French production company, Gemini Films. Atalanta Filmes also has links to Paolo Branco's exhibition company, Medeia Cinemas.

Almost 70% of the films released by Atalanta are of European origin, with around 20% produced locally. The remaining films released are generally non-US. The company also re-releases restored versions of classic works, either American, European or Japanese (around 50 such re-releases to date). 47 films were released by the company in 2004 and 30 in 2005.

Non-national European films distributed in Portugal

January 2000 - December 2005

Distributed by Atalanta Filmes

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005(1)
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	14/12/01	Jean-Pierre Jeunet	168 587
2	**Hable con Ella**	ES	31/05/02	Pedro Almodóvar	156 330
3	**Dancer in the Dark**	DK / FR / SE / DE	27/10/00	Lars von Trier	77 336
4	**Dogville**	DK / FR / SE / NL / DE / NO / GB	03/10/03	Lars von Trier	59 582
5	**Le goût des autres**	FR	16/11/01	Agnès Jaoui	56 343
6	**Mar adentro**	ES / FR / IT	24/02/05	Alejandro Amenábar	56 215
7	**8 Femmes**	FR	18/10/02	François Ozon	54 208
8	**Zivot je cudo**	FR / CS	23/09/04	Emir Kusturica	49 295
9	**La stanza del figlio**	IT / FR	01/02/02	Nanni Moretti	42 449
10	**La pianiste**	AT / FR	09/11/01	Michael Haneke	38 690
11	**Les triplettes de Belleville**	FR / BE / CA / GB	25/03/04	Sylvain Chomet	34 780
12	**Va savoir**	FR / DE / IT	28/03/02	Jacques Rivette	31 765
13	**Les poupées russes**	FR / GB	20/10/05	Cédric Klapisch	28 536
14	**Italiensk for begyndere**	DK	02/05/02	Lone Scherfig	25 156
15	**Saraband**	SE	13/01/05	Ingmar Bergman	23 793
16	**Intimacy**	FR / GB / DE / ES	22/06/01	Patrice Chéreau	23 279
17	**East is East**	GB	18/08/00	Damien O'Donnell	22 966
18	**De battre mon coeur s'est arrêté**	FR	18/08/05	Jacques Audiard	20 453
19	**La meglio gioventù**	IT	18/03/04	Marco Tullio Giordana	20 365
20	**Nathalie ...**	FR / ES	19/08/04	Anne Fontaine	20 062
21	**Comme une image**	FR / IT	11/11/04	Agnès Jaoui	17 685
22	**The Magdalene Sisters**	GB / IE	09/05/03	Peter Mullan	16 460
23	**The Warrior**	GB / DE / FR	02/09/04	Asif Kapadia	16 006
24	**Amarcord (re-release)**	IT	15/08/03	Federico Fellini	15 761
25	**Rosetta**	BE / FR	04/02/00	L. Dardenne & J.-P. Dardenne	15 327
26	**Swimming Pool**	FR / GB	07/11/03	François Ozon	15 188
27	**Luna Papa**	DE / AT / CH / FR	21/07/00	Bakhtyar Khudojnazarov	14 393
28	**5x2 cinq fois deux**	FR	30/12/04	François Ozon	14 228
29	**Los lunes al sol**	ES / FR / IT	18/04/03	Fernando León de Aranoa	12 964
30	**Une hirondelle a fait le printemps**	FR / BE	20/09/02	Christian Carion	12 950

(1) Data for films released before 2004 are based on declarations made by the distributor to the MEDIA Programme.
As a result the list of European non-national films released by the distributor may be incomplete for the period 2000 to 2003.

Sources: Lumière database / ICAM / MEDIA Programme

LNK AUDIOVISUAIS

LNK Audiovisuais is the theatrical distribution wing a group of seven companies covering exhibition and theatrical and video distribution. The parent company, JRP SGPS, was founded in 1998 by João Paolo Abreu and brothers Ramiro and Ricardo Vieira and was initially involved only in exhibition while pursuing an aggressive expansion policy. The exhibition wing, Socorama – Castello Lopes Cinemas, was initially a joint venture with fellow Portuguese exhibitor - distributor Castello-Lopes but is now wholly owned by the JRP Group. Socorama – Castello Lopes Cinemas operates 86 screens in 19 sites.

The theatrical distribution wing, LNK Audiovisuais, was set up in 2001 and among the first films distributed was New Line's *Lord of the Rings* trilogy. The company released 40 films theatrically in 2005, and was thus the second most active distributor in terms of new releases in Portugal, behind Lusomundo Audiovisuais. European titles predominated (17 European films compared to 15 US-origin works) and films from other parts of the world were also well represented. The company does not release domestically produced films.

LNK Video, the DVD distribution arm, commercialises an important catalogue of works from 20th Century Fox, MGM, Discovery Channel and US independents as well as titles acquired by LNK Audiovisuais.

Non-national European films distributed in Portugal

January 2001 - December 2005

Distributed by LNK Audiovisuais / LNK Video / LNK Filmes

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005(1)
1	**Valiant**	GB inc / US	25/08/05	Gary Chapman	122 179
2	**The Constant Gardener**	GB inc / DE / US	03/11/05	Fernando Meirelles	101 329
3	**Der Untergang**	DE / IT	21/04/05	Oliver Hirschbiegel	77 183
4	**Underworld**	GB / HU / US / DE	15/01/04	Len Wiseman	76 663
5	**Les Dalton**	FR / DE / ES	18/08/05	Philippe Haïm	26 168
6	**The Dreamers**	FR / GB / IT	06/05/04	Bernardo Bertolucci	21 280
7	**Hjælp, jeg er en fisk**	DK / DE / IE	28/02/03	S. Fjeldmark, M. Hegner & G. Manwaring	19 827
8	**A Good Woman**	IT / GB / ES	21/07/05	Mike Barker	19 585
9	**Being Julia**	GB / CA / HU	24/02/05	István Szabó	17 459
10	**Le roman de Renart**	LU / FR / DE / CA	15/12/05	Thierry Schiel	14 669
11	**Extreme Ops**	GB / DE	14/02/03	Christian Duguay	14 488
12	**Pinocchio**	IT / FR / DE	28/03/03	Roberto Benigni	14 001
13	**Dirty Pretty Things**	GB	17/10/03	Stephen Frears	12 926
14	**Hotel Rwanda**	GB / ZA / IT	17/02/05	Terry George	11 533
15	**Country of My Skull: Guilt, Sorrow, and the Limits of Forgiveness in the New South Africa**	GB / IE	30/06/05	John Boorman	10 597
16	**Vanity Fair**	GB / US	20/01/05	Mira Nair	8 272
17	**Intermission**	IE / GB	29/07/04	John Crowley	6 637
18	**Plots With a View**	GB / CA / US / DE	01/07/04	Nick Hurran	6 622
19	**La gran aventura de Mortadelo y Filemón**	ES	21/11/03	Javier Fesser	6 485
20	**Les fils du vent**	FR / ES / GB	02/09/04	Julien Seri	6 021
21	**Imagining Argentina**	GB / ES	24/06/04	Christopher Hampton	5 620
22	**Intacto**	ES	06/06/03	Juan Carlos Fresnadillo	5 488
23	**Morvern Callar**	GB	08/08/03	Lynne Ramsay	5 320
24	**Young Adam**	GB / FR	21/11/03	David Mackenzie	3 929
25	**Ah! Si j'étais riche**	FR	20/06/03	Gérard Bitton, Michel Munz	3 040

(1) Data for films released before 2004 are based on declarations made by the distributor to the MEDIA Programme.
As a result the list of European non-national films released by the distributor may be incomplete for the period 2001 to 2003.

Sources: Lumière database / ICAM / MEDIA Programme

LUSOMONDO AUDIOVISUAIS

Lusomondo Audiovisuais is Portugal's leading distributor, with a market share of 46% of admissions in 2005. The company is wholly owned by Portugal Telecom subsidiary, PT Multimédia, alongside cable and satellite pay TV operator TV Cabo and Lusomondo Cinemas, the country's leading exhibitor (190 screens and more than 35,000 seats in 2006). Lusomondo Cinemas also operates three sites in Mozambique.

Lusomondo Audiovisuais has strategic agreements to distribute in Portugal titles from Buena Vista and UIP, as well as from Revolution Studios, Spyglass and a number of other US independents. As a result US titles, and English-speaking works generally, predominate. Lusomondo also acquires films from major European producers such as Europa Corp, Pathé and Studio Canal and has an active DVD distribution division.

Lusomondo had 148 films on release in 2005, of which 90 were new releases.

Non-national European films distributed in Portugal

January 2000 - December 2005

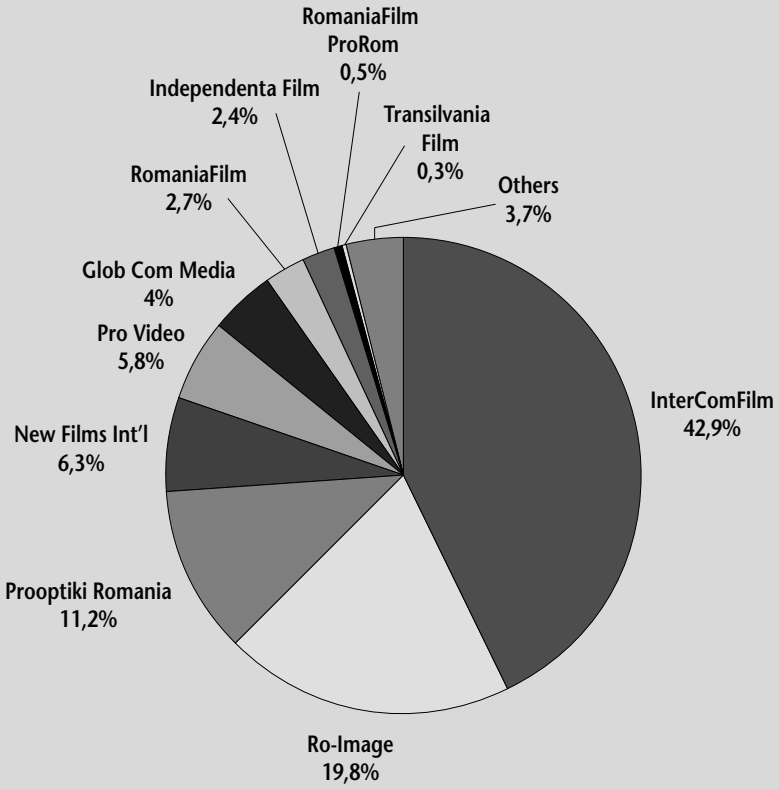
Distributed by Lusomondo Audiovisuais

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005(1)
1	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	08/03/02	Alain Chabat	389 827
2	**Alexander**	GB / FR / NL / US	02/12/04	Oliver Stone	247 724
3	**Resident Evil**	DE / GB / FR	26/07/02	Paul W.S. Anderson	194 238
4	**Captain Corelli's Mandolin**	GB / FR / US	26/10/01	John Madden	169 465
5	**La neuvième porte**	FR / ES	18/02/00	Roman Polanski	126 068
6	**Billy Elliot**	GB / FR	16/02/01	Stephen Daldry	95 821
7	**Around the World in 80 Days**	GB inc / US / IE / DE	09/09/04	Frank Coraci	93 810
8	**Wallace & Gromit in The Curse of the Were-Rabbit**	GB inc / US	27/10/05	Nick Park, Steve Box	90 533
9	**Kiss of the Dragon**	FR	09/11/01	Chris Nahon	75 175
10	**Gosford Park**	GB inc / US / DE / IT	22/03/02	Robert Altman	73 454
11	**Salsa**	FR / ES	04/08/00	Joyce Buñuel	65 547
12	**El sueño de una noche de San Juan**	ES / PT	21/07/05	Á. de la Cruz & M. Gómez	56 548
13	**El bosque animado: Sentirás su magia**	ES	04/07/03	Á. de la Cruz & M. Gómez	56 533
14	**Doom**	GB inc / CZ / US / DE	03/11/05	Andrzej Bartkowiak	56 199
15	**Les rivières pourpres II - Les anges de l'apocalypse**	FR / IT / GB	04/01/04	Olivier Dahan	53 479
16	**Danny the Dog**	FR / GB	12/05/05	Louis Leterrier	52 269
17	**Taxi 3**	FR	16/05/03	Gérard Krawczyk	45 741
18	**Zurück nach Gaya**	DE / GB / ES	17/02/05	L. F. Krawinkel & H. Tappe	44 735
19	**Taxi 2**	FR	12/10/01	Gérard Krawczyk	41 908
20	**Yamakasi - Les samouraï des temps modernes**	FR	16/11/01	A. Zeitoun & J. Seri	40 589
21	**The Hitchhiker's Guide to the Galaxy**	GB inc / US	25/08/05	Garth Jennings	38 325
22	**Enigma**	GB / US / DE	09/11/01	Michael Apted	36 182
23	**El Cid: La leyenda**	ES	06/01/04	José Pozo	32 018
24	**Sprung! The Magic Roundabout**	FR / GB	11/08/05	D. Borthwick & J. Duval	31 137
25	**Um tiro no escuro**	PT / BR	17/03/05	Leonel Vieira	28 571
26	**Darkness**	ES	31/03/05	Jaume Balagueró	26 238
27	**A Sound of Thunder**	DE / GB / CZ / US	03/11/05	Peter Hyams	20 037
28	**El maquinista**	ES	27/01/05	Brad Anderson	19 620
29	**Vera Drake**	GB	03/02/05	Mike Leigh	18 519
30	**Charlotte Gray**	GB / AU	24/05/04	Gillian Armstrong	16 753

(1) Data for films released before 2004 are based on declarations made by the distributor to the MEDIA Programme. As a result the list of European non-national films released by the distributor may be incomplete for the period 2000 to 2003.

Sources: Lumière database / ICAM / MEDIA Programme

Market shares of admissions in 2005



Source: Centrul National al Cinematografiei

Leading distributors in Romania (2000 - 2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Company	2000	2001	2002	2003	2004	2005	2005/2004
Prooptiki Romania Srl	–	–	56	541	1875	2842	51,6%
Ro-Image 2000 Srl	326	601	388	398	417	532	27,7%
Independenta Film '97 Srl	~	~	~	269	311	~	–
Glob Com Media Srl	327	309	351	352	415	225	-45,7%
New Films International Romania Srl	105	500	342	276	161	191	18,6%
InterComFilm Distribution SA	78	~	~	150	175	150	-14,2%
Transilvania Film Srl	–	–	–	3	4	122	2961,0%

Active during the period but not ranked due to lack of information :
Media Pro Film Distribution, Moebius, RADEF-RomaniaFilm

Source: European Audiovisual Observatory

INDEPENDENTA FILM '97

Independenta Film '97 was set up in March 1997 at the impetus of Vincent Maravel, then an executive at French company Canal Plus, to distribute independent European and American films on the Romanian market. The company is also active in video distribution and in licencing titles to Romanian television. A new structure, Independenta Music and Video (IMV), was set up recently to distribute Independenta films on VHS and DVD via an on-line shop and this is accompanied by an on-line music shop under the lable Sofa Music. Independenta Films is jointly owned by Vincent Maravel (now at sales agent Wild Bunch) and current managing director Antoine Bagnaninchi.

The number of titles distributed theatrically each year by Independenta Film varies widely; from 6 films released in 2000 to a peak of 21 titles released in 2004. A total of 16 titles were distributed in 2005. French-language titles have generally predominated in the Independenta slate (10 of the 16 films released in 2005 were either French or Belgian) and these are accompanied by a number of German and Spanish films. Only a very small number of US independent films are released (the latest was *In Good Company* in 2005, together with an occasional Asian title (*Shi mian mai fu* in 2005) alongside a mixture of German, Spanish and Asian works.

Non-national European films distributed in Romania

January 2000 - December 2005

Distributed by Independenta Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005(1)
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	22/03/02	Jean-Pierre Jeunet	56 489
2	**The Pianist**	FR / GB / DE / PL	09/05/03	Roman Polanski	40 189
3	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	21/02/03	Alain Chabat	24 954
4	**The Others**	ES / US	20/12/02	Alejandro Amenábar	17 106
5	**Todo sobre mi madre**	ES / FR	16/06/00	Pedro Almodóvar	14 055
6	**Le pacte des loups**	FR	06/09/02	Christophe Gans	12 467
7	**Lucía y el sexo**	ES / FR	26/12/03	Julio Medem	11 804
8	**Zivot je cudo**	FR / CS	17/12/04	Emir Kusturica	11 359
9	**Good bye, Lenin!**	DE	16/11/01	Wolfgang Becker	10 690
10	**La mala educación**	ES	15/10/04	Pedro Almodóvar	10 492
11	**Dogville**	DK / FR / SE / NL / DE / NO / GB	23/01/04	Lars von Trier	9 780
12	**Les enfants du siècle**	FR	14/07/00	Diane Kurys	7 983
13	**Agents secrets**	FR / ES / IT	03/06/05	Frédéric Schoendoerffer	6 908
14	**Mar adentro**	ES / FR / IT	08/07/05	Alejandro Amenábar	6 864
15	**Intimacy**	FR / GB / DE / ES	08/02/02	Patrice Chéreau	6 706
16	**Décalage horaire**	FR / GB	29/08/03	Danièle Thompson	6 418
17	**L'enquête corse**	FR	23/09/05	Alain Berberian	5 215
18	**Nathalie ...**	FR / ES	14/05/04	Anne Fontaine	4 566
19	**L'auberge espagnole**	FR / ES	28/03/03	Cédric Klapisch	4 435
20	**Dieu est grand, je suis toute petite**	FR	21/03/03	Pascale Bailly	3 600
21	**Rue des plaisirs**	FR / DE	20/06/03	Patrice Leconte	3 242
22	**Tanguy**	FR	29/11/02	Etienne Chatiliez	3 139
23	**Mies vailla menneisyyttä**	FI / DE / FR	13/12/02	Aki Kaurismäki	2 814
24	**Gegen die Wand**	DE / TR	20/05/05	Fatih Akin	2 622
25	**Crimen ferpecto**	ES / IT	14/10/05	Álex de la Iglesia	2 589
26	**Belphégor - Le fantôme du Louvre**	FR	14/12/01	Jean-Paul Salomé	2 390
27	**Les choristes**	FR / CH	19/08/05	Christophe Barratier	2 361
28	**À la petite semaine**	FR	06/02/04	Sam Karmann	2 359
29	**36 Quai des Orfèvres**	FR	09/12/05	Olivier Marchal	2 357
30	**La stanza del figlio**	IT / FR	19/04/02	Nanni Moretti	2 136

(1) Information on films released before 2003 may be incomplete.

Sources: Lumière database / Centrul National al cinematografiei / MEDIA Programme

Financial results

INDEPENDENTA FILM '97 SRL

Str. VASILE LASCAR,Nr.35,Ap.3
BUCURESTI SECTORUL 2 70000
ROMANIA
Phone : + 40 21 211 11 26
Fax : + 40 21 211 11 26
Web Site Address : http://www.imv.ro

company

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 0 mil USD

Primary NACE 1.1 code : 9212

No of recorded shareholders : 2
BvD Independence Indicator : B+

Reporting Basis : Unconsolidated data

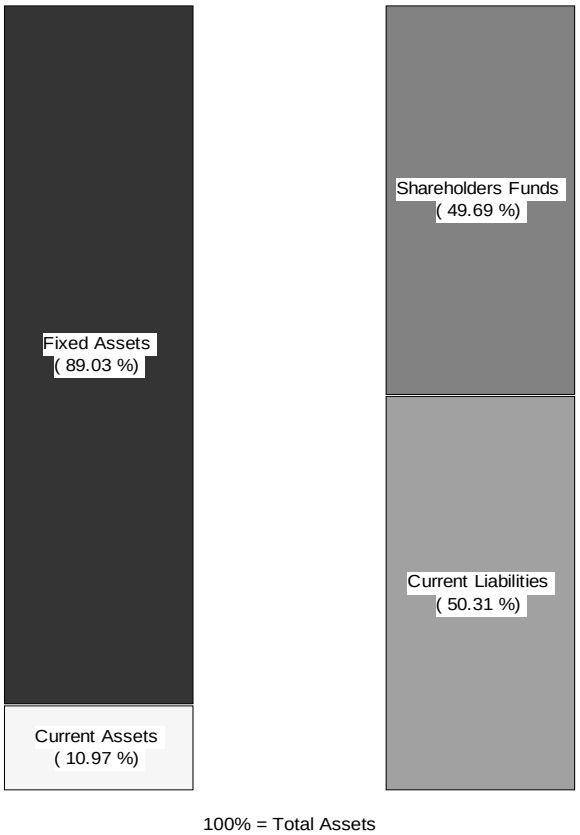
Date of incorporation : 25/03/1997
Legal form : SRL - Limited liability

Latest account date : 31/12/2004
Account published in : RON
Type of account available : Unconsolidated

P/L for period : 0 mil USD
Employees : 2

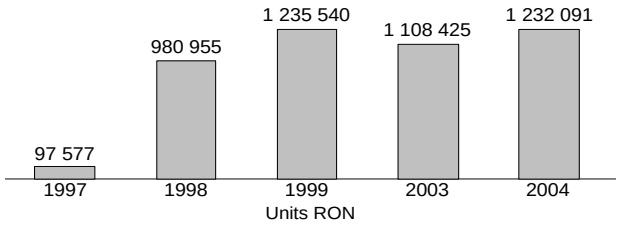
FINANCIAL PROFILE	31/12/2004 RON	31/12/2003 RON	31/12/1999 RON	31/12/1998 RON	31/12/1997 RON
Operating revenue / turnover	1 232 091	1 108 425	1 235 540	980 955	97 577
Profit (loss) before tax	304 138	382 570	28 219	518 414	-95 293
P/L for Period [= Net Income]	227 022	278 012	121 410	343 818	-95 293
Cash flow	507 493	423 261	340 379	407 955	-89 447
Total assets	993 096	763 629	997 633	699 951	146 548
Shareholders funds	493 450	544 440	185 856	180 580	59 587
Current ratio (x)	0,22	0,53	0,04	0,04	0,24
Profit margin (%)	24,68	34,51	2,28	52,85	-97,66
Return on shareholders funds (%)	61,64	70,27	15,18	287,08	-159,92
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	49,69	71,30	18,63	25,80	40,66
Employees	2	1	1	1	1

Illustration of the Balance Sheet Structure
31/12/2004

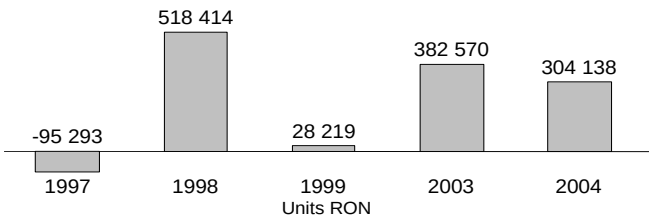


100% = Total Assets
(= 993 096 RON)

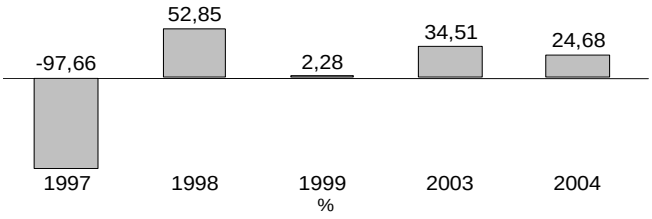
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

NEW FILMS INTERNATIONAL

New Films International Romania is the local subsidiary of Los Angeles-based New Films International. Founded in 1996, the American parent company has rapidly become a prolific supplier of feature and television films and series for broadcast and cable companies operating in Romania, Bulgaria and Turkey. In addition to the Los Angeles headquarters and the Romanian subsidiary, the company has offices in Bulgaria (Sofia), Chile (Santiago), the Czech Republic, Poland (Warsaw), Slovakia (Bratislava) and Turkey (Istanbul).

In Romania, New Films International (NFI) has grown quickly since its 1999 entry into theatrical distribution and has released titles from Capitol, Franchise, Good Machine, Intermedia, Lakeshore, Mutual Film, Nu Image and Summit. NFI released 16 titles in 2000, 42 in 2001, 37 in 2002, 24 in 2003, 19 titles in 2004 and 24 films were released in 2005.

The distribution slate of the company in the early part of the period was largely composed of US titles, with only one or two European works released per year. However European works have gradually become more important, with 11 out of 23 titles in 2005 officially of European origin. NFI is now preparing to diversify its theatrical operations by launching a Classical Line distribution label. The new label will concentrate on art house titles, on independent releases and classic films.

The NFI strategy is to place considerable importance on marketing as the key factor for success in the theatrical arena and the Romanian company is in a position to advertise its new releases on major television channels, in the principle newspapers and on billboards.

NFI co-operates with Romanian companies Meridian Video/Euro Entertainment Enterprises and Euronew Trading for video distribution. The company also holds a library of around 18,000 hours of varied TV programming, including theatrical films, TV films, soaps, sitcoms, cartoons and documentaries and has numerous contracts with Romanian broadcasters.

Non-national European films distributed in Romania

January 2000 - December 2005

Distributed by New Films International

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Kiss of the Dragon**	FR	08/02/02	Chris Nahon	55 982
2	**Resident Evil**	DE / GB / FR	25/10/02	Paul W.S. Anderson	44 492
3	**Vidocq**	FR	12/07/02	Pitof	38 576
4	**Chocolat**	GB inc / US	20/07/01	Lasse Hallström	32 451
5	**The Merchant of Venice**	GB / LU / IT	02/09/05	Michael Radford	29 118
6	**The Hours**	GB inc / US	23/05/03	Stephen Daldry	24 557
7	**Birthday Girl**	GB / US	31/05/02	Jez Butterworth	16 063
8	**The Talented Mr. Ripley**	GB inc / US	30/06/00	Anthony Minghella	15 964
9	**Underworld**	GB / HU / US / DE	04/06/04	Len Wiseman	15 164
10	**Hable con Ella**	ES	09/05/03	Pedro Almodóvar	14 982
11	**Finding Neverland**	GB inc / US	22/04/05	Marc Forster	11 586
12	**Vanity Fair**	GB / US	11/03/05	Mira Nair	10 767
13	**The 51st State**	GB / CA / US	28/11/03	Ronny Yu	10 659
14	**The Dreamers**	FR / GB / IT	25/04/05	Bernardo Bertolucci	8 574
15	**Wasabi**	FR / JP	22/03/02	Gérard Krawczyk	7 223
16	**Non ti muovere**	IT / ES / GB	21/01/05	Sergio Castellitto	6 563
17	**Iris**	GB / US	10/05/02	Richard Eyre	6 353
18	**Vatel**	FR / GB	11/05/01	Roland Joffé	6 187
19	**Le placard**	FR	17/10/03	Francis Veber	6 118
20	**Being Julia**	GB / CA / HU	29/04/05	István Szabó	5 996
21	**Buffalo Soldiers**	GB / DE / US	30/01/04	Gregor Jordan	5 377
22	**Plots With a View**	GB / CA / US / DE	01/08/03	Nick Hurran	5 058
23	**The Triumph of Love**	IT / GB	26/07/02	Clare Peploe	4 563
24	**San Antonio**	FR / GB / IT	17/06/05	Frédéric Auburtin	4 121
25	**Hotel Rwanda**	GB / ZA / IT	08/04/05	Terry George	3 803
26	**Bollywood Queen**	GB	23/07/04	Jeremy Wooding	3 632
27	**Malèna**	IT / US	21/06/02	Giuseppe Tornatore	3 420
28	**Yamakasi - Les samouraï des temps modernes**	FR	26/04/02	A. Zeitoun & J. Seri	2 732
29	**Le raid**	FR	26/09/03	Djamel Bensalah	2 486
30	**The Actors**	IE / GB / DE	14/05/04	Conor McPherson	1 941
31	**Pas sur la bouche**	FR / CH	10/06/05	Alain Resnais	1 938
32	**Intermission**	IE / GB	14/05/04	John Crowley	1 919
33	**Enigma**	GB / US / DE	25/01/02	Michael Apted	1 606

Sources: Lumière database / Centrul National al cinematografiei / New Films International

Financial results

NEW FILMS INTERNATIONAL ROMANIA SRL

B-dul GHEORGHE SINCAI,Nr.13,Ap.13-15-16
BUCURESTI SECTORUL 4
ROMANIA
Phone : + 40 21 33100 71
Fax : + 40 21 331 00 74
Web Site Address : **http://www.newfilmsint.ro**

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : SRL - Limited liability company
Latest account date : 31/12/2005
Account published in : RON
Type of account available : Unconsolidated

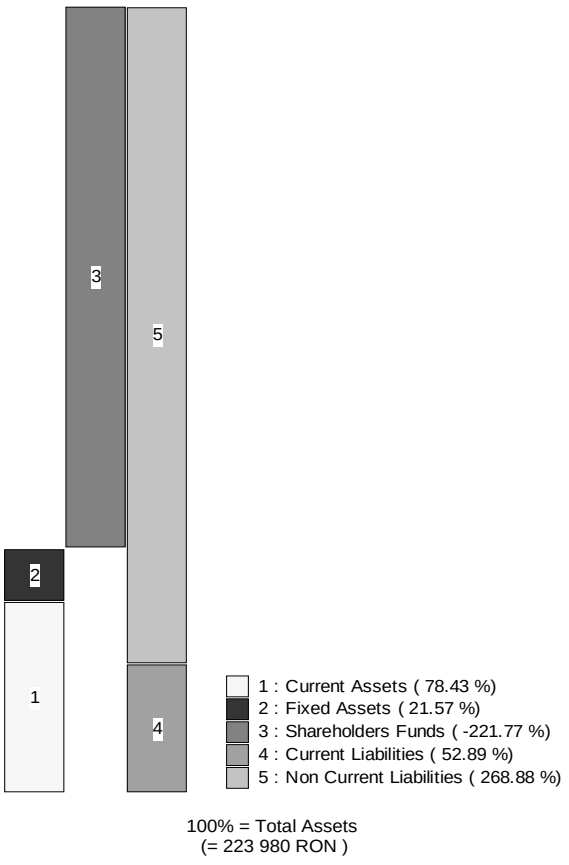
Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 0 mil USD
P/L for period : 0 mil USD
Employees : 10

Primary NACE 1.1 code : 9212

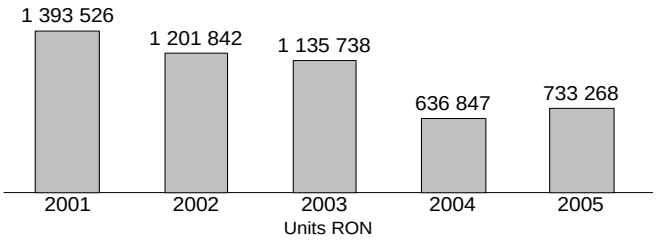
	31/12/2005 RON	31/12/2004 RON	31/12/2003 RON	31/12/2002 RON	31/12/2001 RON	31/12/2000 RON	31/12/1999 RON
FINANCIAL PROFILE							
Operating revenue / turnover	733 268	636 847	1 135 738	1 201 842	1 393 526	253 808	956 305
Profit (loss) before tax	-243 924	-12 486	44 668	-337 262	174 385	-106 452	-1 140 135
P/L for Period [= Net Income]	-243 924	-12 486	44 668	-281 498	186 537	-111 311	-1 207 723
Cash flow	-225 930	9 232	59 169	-264 614	196 263	-101 440	-1 168 993
Total assets	223 980	183 040	161 713	198 540	209 338	59 682	1 254 098
Shareholders funds	-496 711	-252 787	-240 302	-284 969	-3 471	-190 008	-786 967
Current ratio (x)	1,48	5,74	3,08	0,25	0,65	1,50	0,46
Profit margin (%)	-33,27	-1,96	3,93	-28,06	12,51	-41,94	n.s.
Return on shareholders funds (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	n.s.	n.s.	n.s.	n.s.	-1,66	n.s.	-62,75
Employees	10	8	8	9	16	4	4

Illustration of the Balance Sheet Structure
31/12/2005

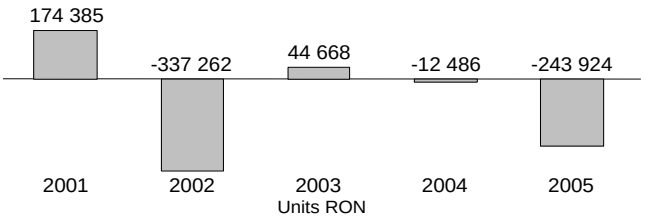


100% = Total Assets
(= 223 980 RON)

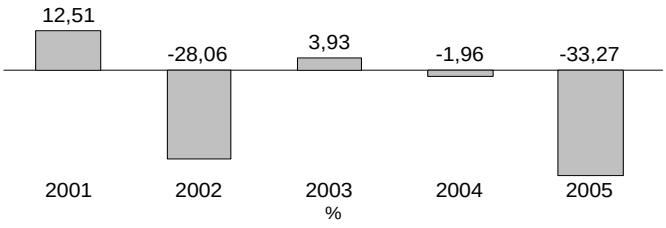
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax

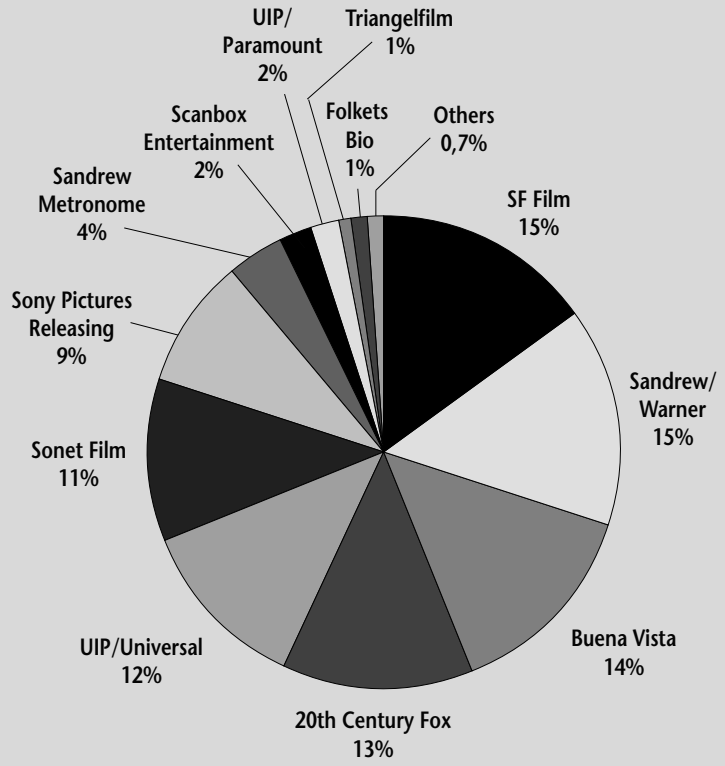


Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005



Others include:
Atlantic Film, Morshedi Media, Noble Entertainment, NonStop Entertainment, Novemberfilm, Svenska Filminstitutet.

Source: Svenska Filminstitutet

Leading distributors in Sweden (2000 - 2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2000	2001	2002	2003	2004	2005	*2004 /2003*	*2005 /2004*
1	AB Svensk Filmindustri	54 303	63 584	90 617	99 081	94 188	87 474	-4,9%	-7,1%
2	Nordisk Film AB	55 808	68 189	74 667	54 275	38 392	52 028	-29,3%	35,5%
3	Sandrew Metronome Distribution Sverige AB	14 030	26 439	30 389	33 072	33 978	~	2,7%	–
4	Universal Pictures Nordic AB	5 427	16 764	14 770	23 767	32 919	~	38,5%	–
5	Twentieth Century Fox, Sweden AB	~	~	37 431	29 283	21 679	~	-26,0%	–
6	Buena Vista International (Sweden) AB	12 084	13 568	12 588	15 973	23 421	15 406	46,6%	-34,2%
7	Sonet Film AB	10 948	12 512	10 666	13 405	11 549	~	-13,8%	–
8	Scanbox Entertainment Sweden AB	14 351	27 764	12 532	10 606	9 782	9 268	-7,8%	-5,3%
9	United International Pictures AB	10 712	13 830	5 540	7 209	7 156	~	-0,7%	–
10	Atlantic Film	~	~	3 852	4 280	6 037	~	41,1%	–
11	Sony Pictures Releasing (Sweden) AB	5 298	2 333	6 009	4 044	4 197	~	–	–
12	Triangelfilm AB	2 473	3 744	5 948	6 245	3 901	3 433	-37,5%	-12,0%
13	Folkets Bio AB	1 173	1 307	1 263	1 567	1 440	1 738	-8,1%	20,7%
14	Warner Bros. (Sweden) AB	498	403	491	512	473	~	-7,6%	–
15	Noble Entertainment AB	~	~	46	56	430	~	667,9%	–

Active in 2004/2005 but not ranked due to lack of information :
NonStop Entertainment, Novemberfilm, Polfilm, Starlet Media

Source: European Audiovisual Observatory

FOLKETS BIO AB

Based in Stockholm, Folkets Bio is an art house exhibition circuit and a theatrical and video distributor acquiring and distributing quality films. Acquisitions are programmed both at the Folkets Bio cinemas in more than fifteen Swedish cities and in other theatres outside the circuit.

Folkets Bio was set up by filmmakers Stefan Jarl and Ulf Berggren in 1973 with the intention of establishing an exhibition platform for the shorts, documentaries and non-commercial works produced by members of the non-profit FilmCentrum filmmakers association. The Folkets Bio circuit was, however, established on a commercial basis, and as the network grew it also became involved in the import and distribution of films. Today Folkets Bio distributes both domestic films as well as foreign features sourced from all over the world. The company has a special interest in documentaries, in films for children and in shorts (with special screenings of new Swedish shorts run free-of-charge). An active education programme is run for schools in Folkets Bio theatres as well as retrospectives, festivals, thematic weeks and meetings with filmmakers.

Folkets Bio distributes on video films from its catalogue under the label Cinemagi. In July 2006 Folkets Bio signed an agreement with fellow Swedish distributor Noble Entertainment whereby Noble Entertainment would produced, distribute and sell Folkets Bio titles on DVD.

Non-national European films distributed in Sweden

January 2000 - December 2005

Distributed by Folkets Bio

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Mies vailla menneisyyttä**	FI / DE / FR	02/08/02	Aki Kaurismäki	93 620
2	**Le goût des autres**	FR	06/04/01	Agnès Jaoui	62 468
3	**Etre et avoir**	FR	26/09/03	Nicolas Philibert	33 869
4	**Heftig og begeistret**	NO / SE	23/10/01	Knut Erik Jensen	28 420
5	**Solas**	ES	17/03/00	Benito Zambrano	26 368
6	**Sous le sable**	FR	17/08/01	François Ozon	19 401
7	**Okay**	DK	04/04/03	Jesper W. Nielsen	11 798
8	**The Filth and the Fury**	GB / US	30/06/00	Julien Temple	10 083
9	**Minoes**	NL	19/09/03	Vincent Bal	10 010
10	**Vizontele Tuuba**	TR	05/14/04	Yilmaz Erdogan	7 321
11	**La gabbianella e il gatto**	IT	25/12/01	Enzo D'Alò	6 949
12	**Nos vies heureuses**	FR	29/12/01	Jacques Maillot	6 909
13	**Bread and Roses**	GB / DE / ES	25/12/00	Ken Loach	6 897
14	**L'emploi du temps**	FR	13/09/02	Laurent Cantet	6 050
15	**Nói albínói**	IS / DE / GB / DK	19/12/03	Dagur Kári	5 623
16	**Ressources humaines**	FR / GB	06/10/00	Laurent Cantet	5 472
17	**Rosetta**	BE / FR	27/10/00	J.-P. & L. Dardenne	5 147
18	**Drengen der ville gøre det umulige**	DK / FR	25/12/03	Jannik Hastrup	5 003
19	**Ali Zaoua Prince de la rue**	FR / BE / MA	19/10/01	Nabil Ayouch	4 698
20	**There's Only One Jimmy Grimble**	GB	25/12/01	John Hay	4 615
21	**Buongiorno, notte**	IT	08/20/04	Marco Bellocchio	4 598
22	**Le fils**	BE / FR	24/10/03	J.-P. & L. Dardenne	4 366
23	**Turilas & Jäärä**	FI	23/02/02	M. Härkönen & I. Virtanen	4 343
24	**L'humanité**	FR / BE	01/12/00	Bruno Dumont	4 057
25	**The Navigators**	GB / DE / ES	06/12/02	Ken Loach	3 777

(1) End-of-run data for some films may be incomplete.

Sources: Lumière database / Svenska Filminstitutet / MEDIA Programme

Financial results

FOLKETS BIO AB

Stora Nygatan 21
BOX 2068
STOCKHOLM 103 12
SWEDEN
Phone : +46 8 545 275 20
Fax : +46 8 545 275 27
Web Site Address : http://www.folketsbio.se

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 22/07/1999
Legal form : AB - Private limited
Latest account date : 31/12/2004
Account published in : SEK
Type of account available : Unconsolidated

Operating Revenue/Turnover : 2 mil USD

Primary NACE 1.1 code : 9212

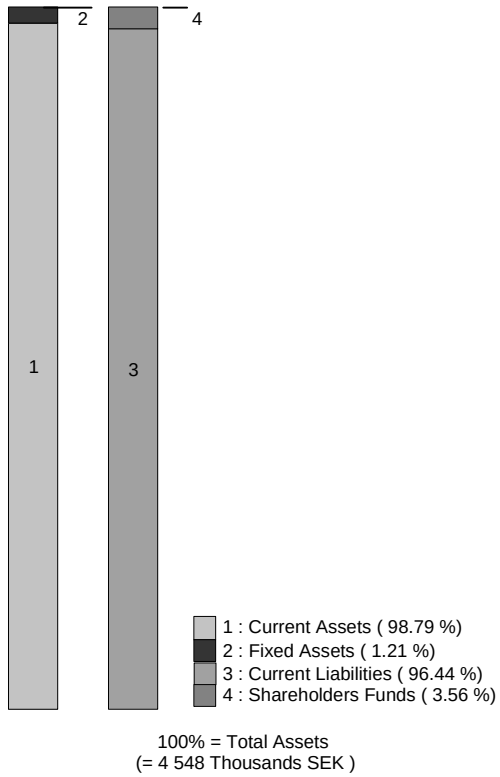
P/L for period : 0 mil USD
Employees : n.a.

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

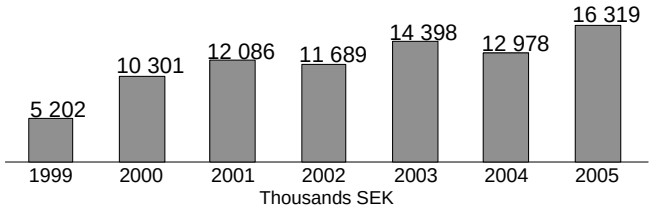
	31/12/2005 th SEK	31/12/2004 th SEK	31/12/2003 th SEK	31/12/2002 th SEK	31/12/2001 th SEK	31/12/2000 th SEK	31/12/1999 th SEK
FINANCIAL PROFILE							
Operating revenue / turnover	16 319	12 978	14 398	11 689	12 086	10 301	5 202
Profit (loss) before tax	5	20	13	-24	15	58	1
P/L for Period [= Net Income]	2	13	10	5	11	22	n.a.
Cash flow	78	106	106	107	77	38	n.a.
Total assets	4 548	5 006	4 165	4 531	5 072	3 227	2 770
Shareholders funds	162	160	147	138	163	151	102
Current ratio (x)	1,02	1,01	0,99	0,97	0,98	1,01	1,03
Profit margin (%)	0,03	0,15	0,09	-0,21	0,12	0,56	0,02
Return on shareholders funds (%)	3,09	12,50	8,84	-17,39	9,20	38,41	0,98
Return on capital employed (%)	11,73	17,50	9,52	n.a.	11,66	39,74	n.a.
Solvency ratio (%)	3,56	3,20	3,53	3,05	3,21	4,68	3,68

Illustration of the Balance Sheet structure 31/12/2005

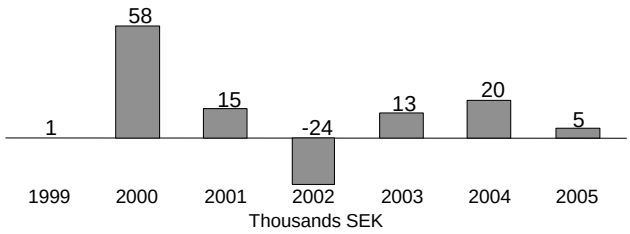


100% = Total Assets
(= 4 548 Thousands SEK)

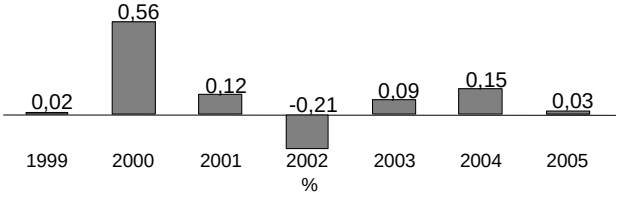
Evolution of Operating revenue / turnover



Evolution of Profit (loss) before tax



Evolution of Profit margin (%)



Source: AMADEUS database – http://www.bvdep.com

NONSTOP ENTERTAINMENT

NonStop Entertainment was established in 1998 to acquire and distribute features and television programmes for the Scandinavian, Icelandic and Baltic markets. A sister company, NonStop Sales, is a worldwide sales agent representing principally Scandinavian production companies as well as the Sandrew Metronome library.

Both companies are part of the Millenium Media Group AB, a Stockholm-based media company which also includes NonStop Television (operating among others the Star entertainment channel, the Showtime TV action film channel, the Silver film channel and a high definition channel Voom) and PrimeText International, a translation and subtitling company.

The number of titles handled annually for theatrical distribution in Sweden by NonStop Entertainment was limited between 1999 and 2002 (2 or 3 titles a year) but from 2003 onwards the company became increasingly active, distributing 7 features in 2003, 5 in 2004 and 11 in 2005. The slate at first included both American independent films (*Requiem for a Dream, Before Night Falls, Secretary, American Splendor*) and a small number of European titles but from 2004 onwards Asian genre titles made their appearance and the offer in European titles was expanded.

In January 2006 NonStop Entertainment and Sandrew Metronome renewed a partnership agreement first signed in 1998, covering distribution by Sandrew Metronome of NonStop titles on DVD and video in Sweden, Denmark, Finland and Norway. For theatrical distribution outside of Sweden, NonStop works with a variety of local independents, but regular partners include Arthaus and Oro Film in Norway, Camera Film, Anderson Film and Sunrise Film in Denmark and Cinema Mondo and Biorex in Finland. NonStop titles are handled by Myndform in Iceland and by further local partners for the Baltic markets.

Non-national European films distributed in Sweden

January 2000 - December 2005

Distributed by NonStop Entertainment

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Comme une image**	FR / IT	07/01/05	Agnès Jaoui	30 384
2	**Les soeurs fâchées**	FR	02/06/05	Alexandra Leclère	12 977
3	**Morvern Callar**	GB	17/01/03	Lynne Ramsay	11 119
4	**Sweet Sixteen**	GB / DE / ES	10/01/03	Ken Loach	6 879
5	**Train de vie**	FR / BE / NL	12/01/01	Radu Mihaileanu	5 734
6	**La prophétie des grenouilles**	FR	07/10/05	Jacques-Remy Girerd	4 599
7	**Comandante**	ES	12/09/03	Oliver Stone	3 874
8	**Bloody Sunday**	IE / GB	09/05/03	Paul Greengrass	3 645
9	**Paradise Now**	NL / FR / DE / IL	07/10/05	Hany Abu-Assad	2 138
10	**In this World**	GB	03/10/03	Michael Winterbottom	1 564
11	**De zaak Alzheimer**	BE / NL	25/03/05	Erik Van Looy	1 488
12	**Shouf shouf habibi!**	NL	22/04/05	Albert Ter Heerdt	1 143
13	**Purely Belter**	GB	15/03/02	Mark Herman	670

(1) End-of-run data for some films may be incomplete.

Sources: Lumière database / Svenska Filminstitutet / MEDIA Programme

TRIANGELFILM

Triangelfilm was founded out of a apartment in Malmö in 1988. Now based in Stockholm and run by Matthias Nohrborg and Björn Ringdahl, the company is one of Sweden's leading independent distributors with a resolutely art house profile. The Triangelfilm slate includes Swedish films, American independents, European art house titles and a handful of Asian works. The company also occasionally becomes involved in production.

As many titles are acquired on the basis of all rights in Scandinavia, Triangelfilm works closely with a number of distributors in other countries who handle the theatrical release in their own territories. These include Camera Film in Denmark, Future Film in Finland and Oro Film in Norway.

As well as production and distribution, Triangelfilm had, prior to May 2005, interests in exhibition, owning 3 cinemas with a total of 14 screens in Stockholm, Helsingborg and Malmö. However in April 2005 the company, in partnership with fellow film and video distributor Atlantic Film and producer S/S Fladen, announced the acquisition of the country's second largest exhibition circuit from Sandrew Metronome, after the Swedish competition authority had refused to authorise the sale of the circuit to Sweden's leading exhibitor SF Bio. From May 2005 the 89-screen circuit was programmed by its new owners and plans were announced for the renovation of its 22 cinemas in 15 Swedish cities. In August 2005 the circuit was rebranded as Astoria Cinemas.

Initial results were positive, with the circuit's 2004 losses cut by half by the end of 2005. However by early October 2006 increasing debt forced Astoria Cinemas to file for protection from its creditors and on 5th October 2006 a rescue deal was announced, by which Astoria would sell all the cinemas in provincial cities to SF Bio, while retaining the theatres in Stockholm, Göteborg and Malmö. SF Bio will eventually close the former Astoria Cinemas in many towns, though those in Uppsala, Lund and Borlänge will continue to function.

Non-national European films distributed in Sweden

January 2000 - December 2005

Distributed by Triangelfilm

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	12/10/01	Jean-Pierre Jeunet	359 860
2	**Italiensk for begyndere**	DK	07/09/01	Lone Scherfig	213 168
3	**The Hours**	GB inc / US	28/03/03	Stephen Daldry	196 442
4	**The Others**	ES / US	15/02/02	Alejandro Amenábar	186 607
5	**Gosford Park**	GB inc / US / DE / IT	06/09/02	Robert Altman	136 105
6	**The Pianist**	FR / GB / DE / PL	15/05/03	Roman Polanski	126 949
7	**Good Bye, Lenin!**	DE	28/11/03	Wolfgang Becker	85 318
8	**Mua he chieu thang dung**	FR / DE / VN	17/11/00	Anh Hung Tran	44 784
9	**La pianiste**	AT / FR	12/04/02	Michael Haneke	41 625
10	**8 femmes**	FR	13/12/02	François Ozon	41 326
11	**Vera Drake**	GB	11/02/05	Mike Leigh	39 589
12	**La stanza del figlio**	IT / FR	16/11/01	Nanni Moretti	28 938
13	**Beautiful People**	GB	11/02/00	Jasmin Dizdar	28 648
14	**Les choristes**	FR / CH	15/10/04	Christophe Barratier	24 239
15	**Caché**	FR / AT / DE / IT	07/10/05	Michael Haneke	20 224
16	**Swimming Pool**	FR / GB	19/12/03	François Ozon	18 011
17	**L'adversaire**	FR / CH / ES	18/07/03	Nicole Garcia	17 393
18	**Marie-Jo et ses deux amours**	FR	25/04/03	Robert Guédiguian	16 923
19	**Život je cudo**	FR / CS	10/09/04	Emir Kusturica	16 857
20	**Der Krieger und die Kaiserin**	DE	22/11/02	Tom Tykwer	13 930
21	**The Mother**	GB	20/02/04	Roger Michell	13 881
22	**Confidences trop intimes**	FR	21/09/04	Patrice Leconte	13 489
23	**5X2 cinq fois deux**	FR	18/03/05	François Ozon	12 019
24	**Ca commence aujourd'hui**	FR	28/04/00	Bertrand Tavernier	11 995
25	**Saving Grace**	GB	01/09/00	Nigel Cole	11 950

(1) End-of-run data for some films may be incomplete.

Sources: Lumière database / Svenska Filminstitutet / MEDIA Programme

Financial results

TRIANGELFILM AB

Birger Jarlsgatan 41a
111 45 STOCKHOLM
SWEDEN
Tel. : + 46 8 440 1455
Fax : + 46 8 200 990
Web Site Address : http://www.triangelfilm.se

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 4 mil USD

Primary NACE 1.1 code : 9212

No of recorded shareholders : 0
BvD Independence Indicator : A-

Reporting Basis : Unconsolidated data

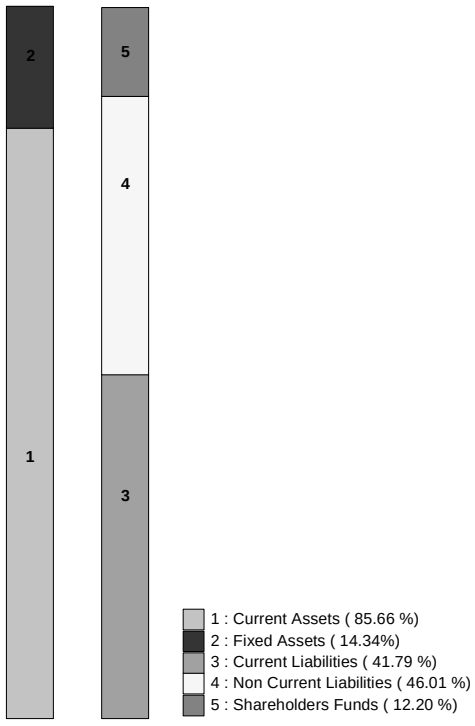
Date of incorporation : 04/08/1993
Legal form : AB - Private limited

Latest account date : 31/12/2005
Account published in : SEK
Type of account available : Cons. & Uncons.

P/L for period : 0 mil USD
Employees : 9

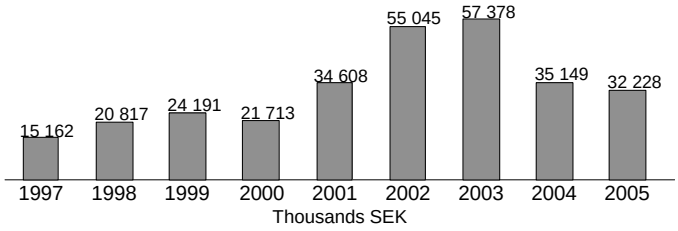
	31/12/2005 th SEK	31/12/2004 th SEK	31/12/2003 th SEK	31/12/2002 th SEK	31/12/2001 th SEK	31/12/2000 th SEK	31/12/1999 th SEK
FINANCIAL PROFILE							
Operating revenue / turnover	32 228	35 149	57 378	55 045	34 608	21 713	24 191
Profit (loss) before tax	532	497	119	3 129	1 141	158	418
P/L for Period [= Net Income]	636	376	39	1 793	552	151	208
Cash flow	812	526	135	1 891	621	221	251
Total assets	34 551	29 548	30 356	45 467	53 172	43 326	21 098
Shareholders funds	4214	4 562	4 720	4 854	2 424	1 617	1 600
Current ratio (x)	2,05	2,16	2,16	1,87	1,63	1,57	2,16
Profit margin (%)	1,65	1,41	0,21	5,68	3,30	0,73	1,73
Return on shareholders funds (%)	12,62	10,89	2,52	64,46	47,07	9,77	26,13
Return on capital employed (%)	6,13	5,97	4,50	16,30	9,15	4,22	7,39
Solvency ratio (%)	12,20	15,44	15,55	10,68	4,56	3,73	7,58

Illustration of the Balance Sheet Structure
31/12/2005

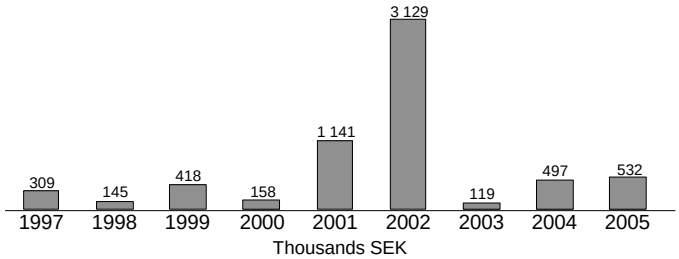


100% = Total Assets
(= 34 551 Thousands SEK)

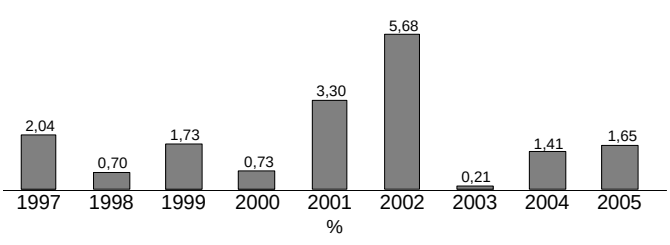
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) BeforeTax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Leading distributors in Slovenia (1999 - 2004)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Company	1999	2000	2001	2002	2003	2004	2002/2001
Blitz Film & Video Distribution Druzba Za Trgovino, D.O.O.	–	378	716	1 515	~	~	111,6%
Continental Film Druzba Za Distribucijo In Promocijo Filmov D.O.O., Ljubljana	727	235	80	919	806	1 048	1048,8%
A.G. Market, Proizvodnja, Trgovina, Storitve, Novo Mesto, D.O.O.	117	219	541	754	~	~	39,4%
Creativa Podjetje Za Filmsko In Video Distribucijo D.O.O.	442	79	264	532	~	~	101,5%
Fivia, Podjetje Za Distribucijo, Produkcijo, Intelektualne Storitve In Trgovino, D.O.O.	94	571	528	430	~	~	-18,6%
Cenex, Trgovina In Posredovanje, D.O.O.	460	649	486	331	~	~	-31,9%
Film Plus-Filmsko Didtribucijska Druzba, D.O.O.	194	168	263	291	~	~	10,6%
Megaklik D.O.O., Filmska Produkcija In Distribucija,Ljubljana	17	88	157	273	~	~	73,9%
Fun Podjetje Za Distribucijo In Promocijo Filmov D.O.O.	526	478	645	231	~	~	-64,2%
Andromeda Distribucijski Center, D.O.O., Ljubljana	104	122	150	122	~	~	-18,7%
Pass Proizvodno, Storitveno In Trgovsko Podjetje D.O.O.	66	34	26	44	~	~	69,2%

Not ranked due to lack of information :
Cankarjev Dom, Karantanija Cinemas, Ljubljanski Kinematografi, Videoart

Source: European Audiovisual Observatory

Breakdown of films on first release by geographical origin 2000-2004

Country of origin	2000	2001	2002	2003	2004
Slovenia	4	7	9	5	4
Germany	8	2	4	~	8
France	3	8	7	~	13
United Kingdom	2	4	8	~	7
Italy	6	3	2	~	6
Other European	5	4	6	~	21
Total European non-national	24	21	27	~	55
US	114	107	125	~	116
Rest-of-World	8	2	4	~	19
Total	**150**	**137**	**165**	**168**	**194**

Source: Filmski Sklad Republike Slovenije

A.G. MARKET

One of twelve distributors operating in Slovenia, A.G. Market has been active in theatrical distribution since at least 1997. The company initially seems to have distributed only imported films but from 2000 onwards a number of domestic films have been present in the slate. These include *Nepopisan list* (Jane Kavcic) which sold more than 47,000 tickets on its release in 2000, an excellent result for a local film, and *Slepilo* (Jan Bilodjeric), released in 2005.

The emphasis is generally on European art house films, with a particular interest in Scandinavian and German works. Alongside these can be found popular French titles such as *Taxi 2* and *Two Brothers*. Together with Cinemania (Creativa) and Fivia (which is a subsidiary of Cenex), A.G. Market is one of the more active independent distributors of European films in Slovenia.

Non-national European films distributed in Slovenia

January 2003 - December 2005

Distributed by A.G. Market

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2003-2005
1	**The Magdalene Sisters**	GB / IE	02/01/03	Peter Mullan	30 027
2	**Kopps**	SE / DK	24/07/03	Josef Fares	24 261
3	**Darkness**	ES	13/08/03	Jaume Balagueró	21 303
4	**Two Brothers**	FR / GB	07/10/04	Jean-Jacques Annaud	16 602
5	**Das Experiment**	DE	12/12/02	Oliver Hirschbiegel	12 576
6	**Nirgendwo in Afrika**	DE	08/05/03	Caroline Link	11 837
7	**Bloody Sunday**	IE / GB	11/09/03	Paul Greengrass	10 362
8	**Taxi 2**	FR	27/12/01	Gérard Krawczyk	9 106
9	**Elsker dig for evigt**	DK	19/06/03	Susanne Bier	7 286
10	**Ondskan**	SE / DK	30/12/04	Mikael Håfström	5 183
11	**Dog Soldiers**	GB / LU	15/05/03	Neil Marshall	3 804
12	**Shouf shouf habibi!**	NL	15/07/04	Albert Ter Heerdt	3 774
13	**De Tweeling**	NL / LU	16/12/04	Ben Sombogaart	3 275
14	**Buddy**	NO	14/10/04	Morten Tyldum	3 225
15	**Se til venstre, der er en svensker**	DK	28/08/03	Natasha Arthy	2 614
16	**Solino**	DE	25/03/04	Fatih Akin	2 290
17	**Wilbur Wants to Kill Himself**	DK / GB	15/10/03	Lone Scherfig	1 527
18	**Das Wunder von Bern**	DE	29/04/04	Sönke Wortmann	1 327
19	**Brødre**	DK / GB / NO / SE	05/05/05	Susanne Bier	1 217
20	**Strings**	DK / SE / GB / NO	23/06/05	Anders Rønnow Klarlund	1 133
21	**Oligarkh**	RU / FR	13/11/03	Pavel Lungin	403
22	**Mon idole**	FR	28/08/03	Guillaume Canet	199

Sources: Lumière database / Filmski Sklad Republike Slovenije / MEDIA Programme

Financial results

A.G. MARKET, PROIZVODNJA, TRGOVINA, STORITVE, NOVO MESTO, D.O.O.

Iszanska 280/a
LJUBLJANA 1000
SLOVENIA
Phone : +386 1 428 8530
Fax : +386 1 428 8529

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : Limited liability company
Latest account date : 31/12/2002
Account published in : SIT
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 1 milUSD
Primary NACE 1.1 code : 5190

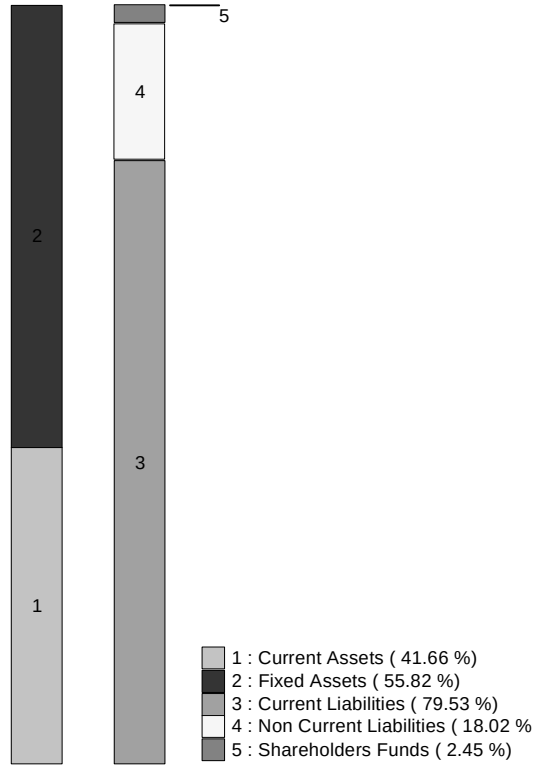
P/L for period : 0 milUSD
Employees : n.a.

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

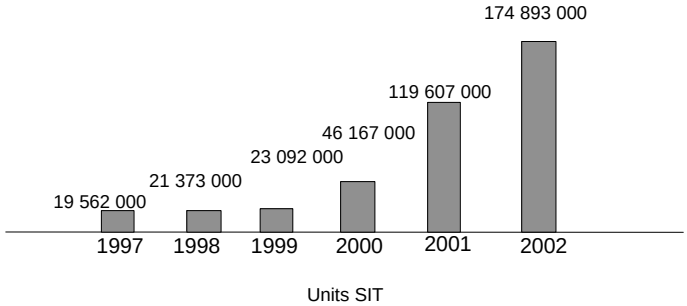
	31/12/2002 SIT	31/12/2001 SIT	31/12/2000 SIT	31/12/1999 SIT	31/12/1998 SIT	31/12/1997 SIT
FINANCIAL PROFILE						
Operating revenue / turnover	174 893 000	119 607 000	46 167 000	23 092 000	21 373 000	19 562 000
Profit (loss) before tax	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Cash flow	19 887 000	9 884 000	8 274 000	8 002 000	7 624 000	9 453 000
Total assets	111 276 000	126 816 000	50 428 000	30 868 000	25 438 000	17 477 000
Shareholders funds	2 725 000	13 104 000	11 881 000	10 045 000	8 369 000	6 789 000
Current ratio	0,52	0,84	0,82	0,95	0,65	0,04
Profit margin (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on shareholders funds (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	2,45	10,33	23,56	32,54	32,90	38,85
Number of employees	n.a.	n.a.	n.a.	n.a.	n.a.	2

Illustration of the Balance Sheet Structure 31/12/2002



100% = Total Assets

Evolution of Operating Revenue / Turnover



Units SIT

Source: AMADEUS database – http://www.bvdep.com

CINEMANIA GROUP

The Cinemania Group has its roots in the establishment of a theatrical distribution company called Studio S in Ljlubljana in 1987. After a number of years of successful operation Studio S was renamed Creativa. Rapid growth in local theatrical and video distribution markets in Slovenia but also in neighbouring countries led to the creation in 2002 of a new company called Cinemania with the intention of spreading activity into Serbia and Montenegro. Finally in 2004 Cinemania and Creativa were merged into the Cinemania Group. Together with partner company Discovery Film in Croatia and Cinemania Group company Cinears in Beograd the group now distributes film and video and licences to TV channels across Slovenia, Croatia, Bosnia and Herzegovina, Serbia, Montenegro, "The Former Yugoslav Republic of Macedonia" and Albania.

Cinemania distributes films from Focus Features, Lions Gate International and The Weinstein Company in Slovenia and acquires further films from international sales agents such as Fortissimo Films, Wild Bunch and StudioCanal. The group is also a shareholder (26%) in the Eastern European Acquisition Pool, a licencing company based in Berlin, which acquires all Eastern and Central European rights, generally to US films, on behalf of its partners and works with a network of companies to distribute them across the entire territory.

The Group is active in theatrical and video distribution and in television sales, but also in DVD authoring and audiovisual production more generally.

Non-national European films distributed in Slovenia

January 2003 - December 2005

Distributed by Creativa / Cinemania Group

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005(1)
1	**Love Actually**	GB / US	19/02/04	Richard Curtis	45 744
2	**Hable con Ella**	ES	12/12/02	Pedro Almodóvar	18 172
3	**La marche de l'empereur***	FR	10/03/05	Luc Jacquet	17 903
4	**Good bye, Lenin!**	DE	08/04/04	Wolfgang Becker	12 635
5	**Underworld**	GB / HU / US / DE	11/12/03	Len Wiseman	9 796
6	**Mali svet**	CS	24/12/03	Milos Radovic	9 455
7	**Irréversible**	FR	06/01/03	Gaspar Noé	8 669
8	**Mi nismo andjeli 2***	CS	05/05/05	Srdjan Dragojevic	8 475
9	**La mala educación**	ES	09/12/04	Pedro Almodóvar	7 702
10	**9 Songs***	GB	09/06/05	Michael Winterbottom	7 701
11	**Bend It Like Beckham**	GB / DE	12/11/04	Gurinder Chadha	7 581
12	**Crush**	GB / DE	16/10/03	John McKay	6 993
13	**Kad porastem bicu Kengur**	CS	30/09/04	Radivoje Andric	6 844
14	**A Sound of Thunder***	DE / GB / CZ / US	27/10/05	Peter Hyams	5 140
15	**Lilja 4-Ever**	SE / DK	29/07/04	Lukas Moodysson	4 641
16	**Vanity Fair**	GB / US	04/10/04	Mira Nair	4 531
17	**Mies vailla menneisyyttä**	FI / DE / FR	30/01/03	Aki Kaurismäki	4 394
18	**Décalage horaire**	FR / GB	17/07/03	Danièle Thompson	4 198
19	**Massai - Les guerriers de la pluie***	FR	14/04/05	Pascal Plisson	3 275
20	**Après vous...**	FR	06/05/04	Pierre Salvadori	2 566
21	**Dobro ustimani mrtvaci***	BA / SI / FR / IT	29/09/05	Benjamin Filipovic	2 440
22	**Vera Drake***	GB	26/05/05	Mike Leigh	2 316
23	**All or Nothing**	GB / FR	16/01/03	Mike Leigh	2 252
24	**Gamle mænd i nye biler**	DK / SE	09/01/03	Lasse Spang Olsen	1 961
25	**El otro lado de la cama**	ES	10/06/04	Emilio Martínez Lázaro	1 753

* Films released by Cinemania

(1) Both the list of films released (in particular prior to 2004) and the admissions results may be incomplete.

Sources: Lumière database / Filmski Sklad Republike Slovenije / MEDIA Programme / Cinemania

Financial results

CREATIVA PODJETJE ZA FILMSKO IN VIDEO DISTRIBUCIJO D.O.O. (CINEMANIA GROUP D.O.O.)

Rojčeva ulica 1
LJUBLJANA 1000
SLOVENIA
Phone : +386 1 524 4563
Fax : +386 1 540 5567
Web Site Address : **http://www.creativa.si**

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : Limited liability company
Latest account date : 31/12/2002
Account published in : SIT
Type of account available : Unconsolidated

Operating Revenue/Turnover : 1 milUSD
Primary NACE 1.1 code : 6330

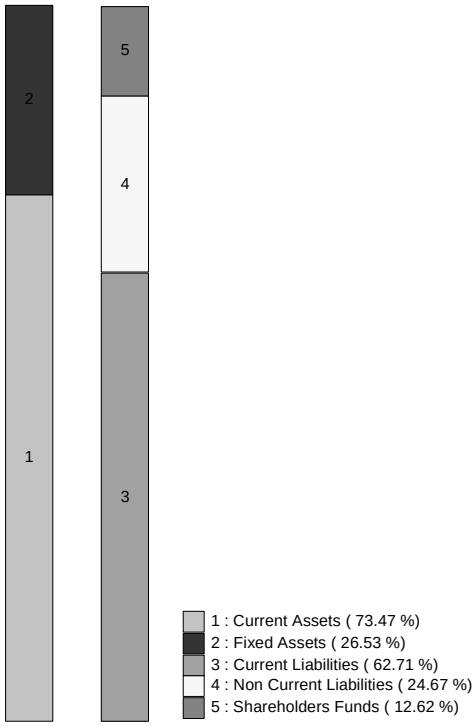
P/L for period : 0 milUSD
Employees : n.a.

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

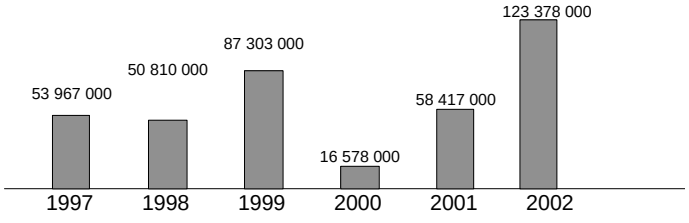
	31/12/2002 SIT	31/12/2001 SIT	31/12/2000 SIT	31/12/1999 SIT	31/12/1998 SIT	31/12/1997 SIT
FINANCIAL PROFILE						
Operating revenue / turnover	123 378 000	58 417 000	16 578 000	87 303 000	50 810 000	53 967 000
Profit (loss) before tax	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Cash flow	2 985 000	592 000	1 419 000	3 489 000	1 516 000	1 535 000
Total assets	100 287 000	41 489 000	49 336 000	33 571 000	88 815 000	65 385 000
Shareholders funds	12 655 000	10 411 000	10 908 000	9 221 000	8 337 000	6 650 000
Current ratio	1,17	2,27	0,90	1,30	1,10	1,00
Profit margin (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on shareholders funds (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	12,62	25,09	22,11	27,47	9,39	10,17
Number of employees	n.a.	n.a.	n.a.	n.a.	n.a.	2

Illustration of the Balance Sheet Structure 31/12/2002



100% = Total Assets
(= 100 287 000 SIT)

Evolution of Operating Revenue / Turnover

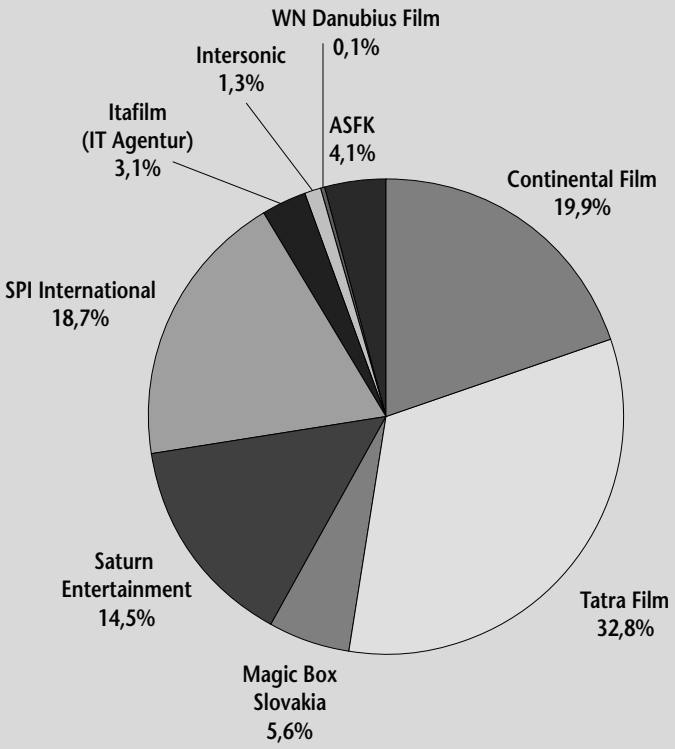


Units SIT

Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005

ASFK: Asociácia slovenskych filmovych klubov
(Association of Slovak Filmclubs)



Source: Slovensky filmovy ústav - Audiovizuálne informacné centrum

Number of films released by distributor 2002-2005

Company name	2002	2003	2004	2005
Continental Film	39	37	31	30
Tatra Film	38	39	31	37
Magic Box Slovakia	–	–	5	16
Saturn Entertainment	17	15	15	24
SPI International	25	24	33	21
Itafilm	13	17	17	9
Intersonic	6	16	7	4
WN Danubius Film	4	–	–	6
ASFK	28	28	30	28
Charlie's	1	1	1	–
Filmfactory	–	1	–	–
Euforia Art Production	1	1	–	–
Bonton Home Video	–	1	–	–
Atlantic Entertainment	–	1	–	–
Bioscop	1	–	–	–
Metropolis Plus (2D/3D)	4	5	4	3
Total	**177**	**186**	**174**	**178**

Source: Slovenský filmový ústav - Audiovizuálne informacné centrum

ASOCIACIA SLOVENSKYCH FILMOVYCH KLUBOV (ASFK)

The Association of Slovak Film Clubs is the co-ordinating body of around 60 active film clubs with more than 13,000 members throughout Slovakia and has been a member of the International Federation of Films Clubs since 1995. A similarly active association exists in the Czech Republic.

The Association acquires and distributes films both to member clubs and to cinemas and is actively involved in the organisation of film festivals (in particular the Slovak section of the Czech Febiofest) and in Project 100, a touring film review, as well as in the organisation of workshops and seminars. Most of the film clubs operate within the context of regular cinemas. Film club members attend screenings on average 4.15 times a year, whereas the overall average attendance in Slovakia is of just 0.40 visits annually.

Films acquired by the ASFK are generally European art house works sourced from a very wide range of countries, together with re-releases of older titles (Fritz Lang's *Metropolis*, Volker Schlöndorff's *The Tin Drum*, John Schlesinger's *Midnight Cowboy*…). Czech films and Czech-Slovak co-productions figures frequently in the offer and are among the ASFK's most successful titles.

Non-national European films distributed in Slovakia

January 2002 - December 2005

Distributed by the Asociacia Slovenskych Filmovych Klubov (ASFK)

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2002-2005
1	**Rok dábla**	CZ	26/09/02	Petr Zelenka	27 600
2	**Nuda v Brne**	CZ	09/02/04	Vladimír Morávek	16 622
3	**Príbehy obycejného sílenství**	CZ / DE / SK	14/04/05	Petr Zelenka	12 618
4	**Les triplettes de Belleville**	FR / BE / CA / GB	14/10/04	Sylvain Chomet	4 327
5	**Ten Minutes Older: The Trumpet**	ES / GB / DE / CN / NL	10/05/03	Collective	4 323
6	**Samsara**	DE / FR / IT / IN	07/10/04	Nalin Pan	3 563
7	**Mies vailla menneisyyttä**	FI / DE / FR	15/03/03	Aki Kaurismäki	3 552
8	**Lucía y el sexo**	ES / FR	03/10/02	Julio Medem	3 397
9	**Neverné hry**	CZ / SK	25/09/03	Michaela Pavlátová	3 218
10	**A Temetetlen halott**	HU	10/03/05	Márta Mészáros	2 789
11	**Une liaison pornographique**	BE / FR / LU / CH	20/03/03	Frédéric Fonteyne	2 496
12	**Lesní chodci**	CZ / FR / SK	28/08/03	Ivan Vojnár	2 300
13	**Nirgendwo in Afrika**	DE	09/02/04	Caroline Link	2 246
14	**Se til venstre, der er en svensker**	DK	20/05/04	Natasha Arthy	1 944
15	**Swing**	FR	06/03/03	Tony Gatlif	1 924
16	**Nói albínói**	IS / DE / GB / DK	11/11/04	Dagur Kári	1 839
17	**Hundstage**	AT	18/09/03	Ulrich Seidl	1 645
18	**Stupeur et tremblements**	FR	22/04/04	Alain Corneau	1 614
19	**Exils**	FR / JP	21/04/05	Tony Gatlif	1 612
20	**Kontroll**	HU	15/09/05	Nimród Antal	1 608
21	**Italiensk for begyndere**	DK	22/05/03	Lone Scherfig	1 569
22	**Kopps**	SE / DK	09/02/04	Josef Fares	1 514
23	**Ten Minutes Older: The Cello**	GB / DE	06/05/04	Collective	1 455
24	**Salmer fra kjøkkenet**	NO / SE	28/04/05	Bent Hamer	1 400
25	**Divoké vcely**	CZ	02/05/02	Bohdan Slama	1 301
26	**Lundi matin**	FR / IT	28/11/02	Otar Iosseliani	1 280
27	**Mistri**	CZ	07/10/04	Marek Najbrt	1 270
28	**Žralok v hlave**	CZ	06/10/05	Mária Procházková	1 116
29	**Heftig og begeistret**	NO / SE	10/02/03	Knut Erik Jensen	1 084
30	**Fálkar**	IS / DE / NO / GB	08/01/04	Friðrik Þór Friðriksson	1 071

Sources: Lumière database / Continental Film / Slovenský filmový ústav - Audiovizuálne informacné centrum / MEDIA Programme

CONTINENTAL FILM

Continental Film was set up at the end of 1997 as the successor to an older distribution company, Gemini Film. The restructuring was intended to separate it from a sister company in the Czech Republic, also called Gemini Film, with close links to a German distributor.

Continental Film is a theatrical distribution and exhibition company and holds exclusive licences for the distribution on the Slovak market of films from Warner Bros, Regency Entertainment and from New Line. The company also distributes theatrically films acquired from other sources, which include a significant number of European works. The video and DVD distribution wing of the company exploits a collection of popular older Czech and Slovak works. With Tatra Film, Continental is among the most active distributors in Slovakia, distributing a total of 30 films in 2005. In terms of market share, the company earned second place in 2005, behind Tatra, having been the number one distributor in terms of admissions on the market in 2003 and in 2004.

Continental Film is also involved in exhibition, opening a three-screen cinema in Trnava, the Sony Cine Max in 2004. Currently Continental Film operates three other single-screen cinemas, the Tatra in Bratislava city-centre (opened 1978), the Urpin in Banska Bystrica (opened in 2003) and the Klub in Presov (2001). All are members of the Europa Cinemas network.

Non-national European films distributed in Slovakia

January 2001 - December 2005

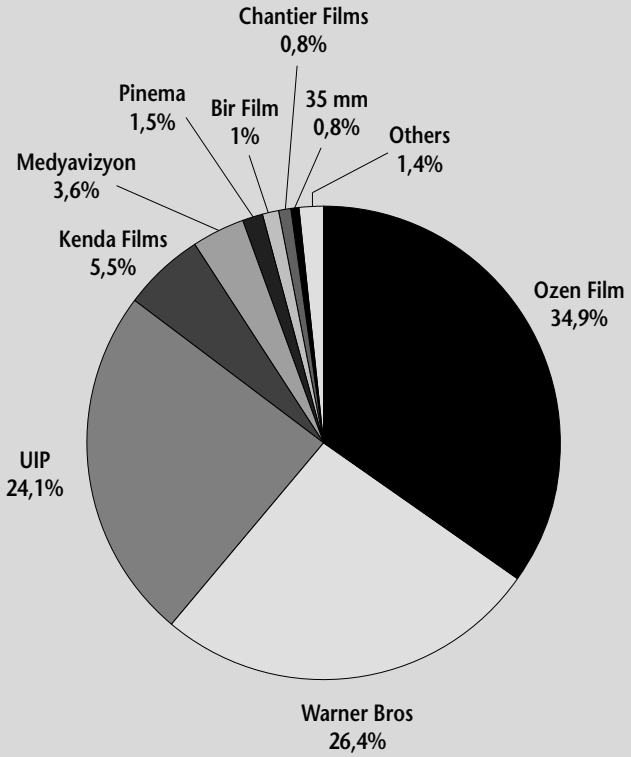
Distributed by Continental Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005
1	**Harry Potter and the Philosopher's Stone**	GB inc / US	20/12/01	Chris Columbus	319 362
2	**Harry Potter and the Chamber of Secrets**	GB inc / US	12/12/02	Chris Columbus	253 703
3	**Harry Potter and the Prisoner of Azkaban**	GB inc / US	17/06/04	Alfonso Cuarón	194 951
4	**Mädchen, Mädchen**	DE	13/02/03	Dennis Gansel	49 462
5	**Zelary**	CZ / AT / SK	05/02/04	Ondrej Trojan	37 743
6	**Snowboardáci**	CZ	24/02/05	Karel Janak	30 183
7	**Taxi 3**	FR	10/07/03	Gérard Krawczyk	28 539
8	**Knallharte Jungs**	DE	26/06/03	Granz Henman	24 702
9	**Jedna ruka netleská**	CZ	08/01/04	David Ondricek	24 184
10	**Good bye, Lenin!**	DE	26/02/04	Wolfgang Becker	23 943
11	**Návrat idiota**	CZ / DE	02/03/00	Sasa Gedeon	23 854
12	**Kamenák 2**	CZ	10/06/04	Zdenek Troska	21 528
13	**Saving Grace**	GB	23/08/01	Nigel Cole	19 151
14	**Hable con Ella**	ES	14/11/02	Pedro Almodóvar	18 611
15	**Tais-toi !**	FR / IT	01/07/04	Francis Veber	17 632
16	**Zatracení**	CZ	19/09/02	Dan Svátek	16 565
17	**Vidocq**	FR	05/12/02	Pitof	16 440
18	**Wasabi**	FR / JP	23/05/02	Gérard Krawczyk	16 239
19	**Kamenák 3**	CZ	02/06/05	Zdenek Troska	12 405
20	**Kevin & Perry Go Large**	GB	31/05/01	Ed Bye	11 656
21	**Kiss of the Dragon**	FR	28/11/02	Chris Nahon	9 616
22	**Just Visiting**	FR / US	26/12/02	Jean-Marie Poiré	7 354
23	**La mala educación**	ES	20/01/05	Pedro Almodóvar	7 027
24	**Hrubeš a Mareš jsou kamarádi do deště**	CZ	13/10/05	Vladimír Morávek	6 938
25	**Skrítek**	CZ	15/09/05	Tomás Vorel	6 932
26	**Underworld**	GB / HU / US / DE	04/03/04	Len Wiseman	5 838
27	**Gosford Park**	GB inc / US / DE / IT	04/07/02	Robert Altman	5 570
28	**Extreme Ops**	GB / DE	25/09/03	Christian Duguay	5 074
29	**Sexy Beast**	GB / ES	17/01/02	Jonathan Glazer	4 722
30	**Fanfan la Tulipe**	FR	27/11/03	Gérard Krawczyk	4 424

Sources: Lumière database / Continental Film /Slovenský filmový ústav - Audiovizuálne informacné centrum / MEDIA Programme

Market shares of admissions in 2005

Note: on the basis of 2005 releases only. These market shares are calculated on the basis of the physical distribution of titles. For some non-Turkish films, the company acquiring the rights and importing the title may be different from that distributing the work.



Others include A.S.K.D., Avsar Film, Barbar Film, Belge Film, MKM, Sir Film and Umut Sanat

Source: European Audiovisual Observatory on the basis of data published in Haftalik Antrakt Sinema Gazetesi

Breakdown of films on first release by geographical origin 2005

Company	US	Turkey	France	Germany	Italy	United Kingdom	Other European	Rest-of-World	Total
Warner Bros	32	4	2	2	1	2	–	3	**46**
Ozen Film	17	12	8	1	1	2	2	–	**43**
UIP	29	3	2	–	–	3	–	–	**37**
Bir Film	2	1	6	1	–	3	5	8	**26**
Barbar Film	5	–	1	–	–	1	3	3	**13**
Kenda Films	1	3	2	–	–	2	1	2	**11**
Chantier Films	1	–	2	1	1	1	2	–	**8**
35 mm	3	1	1	–	–	1	–	2	**8**
Umut Sanat	1	–	4	–	–	1	2	–	**8**
Medyavizyon	2	1	1	–	–	1	1	–	**6**
Avsar Film	3	–	–	–	–	1	–	–	**4**
Belge Film	–	–	3	–	–	–	1	–	**4**
Pinema	1	–	–	–	–	–	1	–	**2**
Sir Film	–	–	–	1	–	–	1	–	**2**
MKM	–	1	–	–	–	–	–	–	**1**
A.S.K.D.	–	–	1	–	–	–	–	–	**1**
Total	**97**	**26**	**33**	**6**	**3**	**18**	**19**	**18**	**220**

Note: the data above is based on an analysis of the firms distributing the work and not those importing it.

Source: European Audiovisual Observatory on the basis of data published in Haftalik Antrakt Sinema Gazetesi

BELGE FILM

Belge Film was founded by producer Sabahattin Çetin in 1982 in a political context that created severe difficulties for Turkish cinema. At first the company dealt principally with local films, starting with Yeki Ökten's *Faize Hücum* in 1982 and more recently co-producing Mustafa Altioklar's popular *Agır Roman* (1997).

From 1995 onwards Belge Film had also begun to import foreign films into Turkey. The company's choice of films has from the first been uncompromisingly art house and Belge Film prides itself on never having imported a US title into the country. Titles are often chosen in festivals, with a preference for films with a marked political content. A limited number of films are handled each year, generally between 4 and 6.

Non-national European films distributed in Turkey

January 2000 - December 2005

Distributed by Belge Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**La comunidad**(1)	ES	28/06/02	Álex de la Iglesia	74 530
2	**La pianiste**(1)	AT / FR	30/11/01	Michael Haneke	40 655
3	**Capitães de Abril**	FR / PT / ES / IT	26/01/01	Maria de Medeiros	19 078
4	**Trilogia I: To Livadi pou dakryzei**	GR / FR / IT	21/01/05	Theo Angelopoulos	10 888
5	**Code inconnu : Récit incomplet de divers voyages**	FR / DE / RO	2000	Michael Haneke	10 267
6	**Signs & Wonders**	FR	September 2000	Jonathan Nossiter	9 999
7	**Garage Olimpo**	IT / FR	January 2000	Marco Bechis	8 310
8	**Bloody Sunday**	IE / GB	18/10/02	Paul Greengrass	7 258
9	**Merci pour le chocolat**	FR / CH	08/06/01	Claude Chabrol	5 432
10	**Lumumba**(1)	FR / BE / DE / HT	11/05/01	Raoul Peck	5 375
11	**3 zéros**	FR	22/04/05	Fabien Onteniente	4 915
12	**Le pornographe**	FR / CA	19/04/02	Bertrand Bonello	4 767
13	**Lista de espera**	ES / CU / FR / MX	24/05/02	Juan Carlos Tabío	4 314
14	**Histoire de Marie et Julien**	FR / IT	23/07/04	Jacques Rivette	4 202
15	**Un fil à la patte**	FR	26/08/05	Michel Deville	3 868
16	**L'humanité**	FR / BE	May 2000	Bruno Dumont	3 404
17	**Le temps du loup**	FR / AT / DE	24/10/03	Michael Haneke	3 101
18	**Feux rouges**	FR	17/09/04	Cédric Kahn	2 979
19	**Baader**	DE / GB	17/10/03	Christopher Roth	2 965
20	**Buongiorno, notte**	IT	23/04/04	Marco Bellocchio	2 727
21	**Salomé**	ES	16/05/03	Carlos Saura	2 664
22	**La fleur du mal**	FR	22/08/03	Claude Chabrol	2 650
23	**Der Tunnel**	DE	30/04/04	Roland Suso Richter	2 005
24	**Sass - Die Meisterdiebe**	DE	28/05/04	Carlo Rola	1 932
25	**Le promeneur du Champ de Mars**	FR	19/08/05	Robert Guédiguian	1 486
26	**Berlin is in Germany**	DE	13/12/02	Hannes Stöhr	1 241
27	**Obra maestra**(1)	ES	24/08/01	David Trueba	1 122
28	**Grosse Freiheit - Kleine Freiheit**	DE / UY	19/12/03	Kristina Konrad	400

(1) With Özen Film

Sources: Lumière database / Haftalik Antrakt Sinema Gazetesi

BIR FILM

Bir Film was set up in 2002 to import and distribute films in Turkey. To date the company has released more than 50 titles, beginning with just one film in 2003 and rising to a total of 26 releases in 2005. Bir Film also handles sales to television, with a catalogue of more than 100 independent films.

The choice of titles is principally axed upon quality art house films, some of them at the more commercial end of the spectrum. The majority of the slate is made up of European films, together with Asian works and a small number of US independent titles, including two US documentaries. Bir Film only very occasionally distributes domestic films. The company is one of the few Turkish distributors to handle films from Nordic countries and also re-introduced Japanese and other Asian titles into the country after a ten-year absence (brought to an end with the release of Takeshi Kitano's *Dolls* in May 2003.

Non-national European films distributed in Turkey

November 2002 - December 2005

Distributed by Bir Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2002-2005
1	**Hipnos**	ES	24/06/05	David Carreras Solè	66 712
2	**Tesis**	ES	03/01/03	Alejandro Amenábar	26 117
3	**Jeux d'enfants**	FR / BE	26/03/04	Yann Samuell	24 825
4	**Ondskan**	SE / DK	07/05/04	Mikael Håfström	21 736
5	**Trouble**	FR / BE	29/07/05	Harry Cleven	18 443
6	**Im Juli**	DE	11/07/03	Fatih Akin	18 235
7	**Italiensk for begyndere**	DK	15/11/02	Lone Scherfig	17 620
8	**11'09''01 - September 11**	FR / EG / GB / IL / IN / IR / JP / MX / US	05/09/03	Collective	15 187
9	**Manderlay**(1)	DK / SE / FR / GB / NL / DE	04/11/05	Lars von Trier	13 825
10	**Va, vis, et deviens**	FR / BE / IT / IL	14/10/05	Radu Mihaileanu	13 610
11	**Young Adam**	GB / FR	23/09/05	David Mackenzie	13 050
12	**Reconstruction**	DK	24/09/04	Christoffer Boe	12 800
13	**Les revenants**	FR	20/05/05	Robin Campillo	11 534
14	**Så som i himmelen**	SE / DK	02/09/05	Kay Pollak	10 482
15	**Casomai**	IT	12/03/04	Alessandro D'Alatri	9 194
16	**Choses secrètes**	FR	23/07/04	Jean-Claude Brisseau	8 433
17	**Les textiles**	FR	15/07/05	Franck Landron	8 412
18	**Lilja 4-Ever**	SE / DK	15/08/03	Lukas Moodysson	7 519
19	**Wilbur Wants to Kill Himself**	DK / GB	21/05/04	Lone Scherfig	7 171
20	**Strings**	DK / SE / GB / NO	04/03/05	Anders Rønnow Klarlund	6 739
21	**Enduring Love**	GB	22/04/05	Roger Michell	6 719
22	**Luther**	DE	29/04/05	Eric Till	5 781
23	**Nói albínói**	IS / DE / GB / DK	27/02/04	Dagur Kári	5 366
24	**De Fem benspænd**	DK / BE / CH / FR	30/01/04	L. von Trier & J. Leth	5 193
25	**Blueberry**	FR / GB / MX	10/06/05	Jan Kounen	5 053
26	**Notre musique**	FR / CH	22/04/05	Jean-Luc Godard	4 991
27	**Dear Wendy**(2)	DK / FR / DE / GB	28/10/05	Thomas Vinterberg	3 266
28	**L'italiano**(3)	IT	26/11/04	Ennio De Dominicis	3 214
29	**Millions**	GB / US	02/12/05	Danny Boyle	3 187
30	**Kurz und schmerzlos**	DE	07/11/03	Fatih Akin	2 551

(1) Imported by Erman Film. (2) Imported by Sir Film. (3) Imported by Irfan Film.

Sources: Lumière database / Haftalik Antrakt Sinema Gazetesi

UMUT SANAT

Founded in 1974 as a copyright and film distribution company, Umut Sanat is a group of companies which is active in film, television and animation production, exhibition and merchandising as well as in distribution and as a copyright consultant. Umat Sanat also has a sister company operating in the food and beverages sector.

The company owns and operates seven cinemas in five different Turkish cities, with a total of 28 screens. Three of the cinemas are members of the Europa Cinemas network. At least three of the sites were opened by Umat Sanat in cities that had previously had no cinema (Izmit, Bolu and Safranbolu).

Umut Sanat Filmcilik has traditionally been one of the leading distribution companies in Turkey, distributing both films and television programmes to cinemas and the TV channels. The company distributes films from New Line, Canal + and New Regency as well as television programmes from CBS and Paramount Formats. Umut Sanat also acts an international sales agent for films produced in Turkey. The theatrical distribution slate includes a significant proportion of European titles, principally French works. Umut Sanat also distributes domestic works where it has been involved in their production, though the involvement in feature production is relatively limited. The company distributes its titles on DVD and on the VCD format, popular in Turkey.

Non-national European films distributed in Turkey

January 2000 - December 2005

Distributed by Umut Sanat

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005[1]
1	**Astérix et Obélix contre César**	FR / DE / IT	28/01/02	Claude Zidi	213 799
2	**Astérix & Obélix : Mission Cléopâtre**[2]	FR / DE	10/01/03	Alain Chabat	155 607
3	**Le fabuleux destin d'Amélie Poulain**	FR / DE	23/11/01	Jean-Pierre Jeunet	133 519
4	**Irréversible**	FR	29/11/02	Gaspar Noé	121 532
5	**Der Untergang**[2]	DE / IT	25/03/05	Oliver Hirschbiegel	92 347
6	**Sibirskij tsiryulnik**	RU / FR / IT / CZ	26/04/02	Nikita Mikhalkov	84 050
7	**Bend It Like Beckham**	GB / DE	06/12/02	Gurinder Chadha	71 691
8	**The Dreamers**[3]	FR / GB / IT	26/03/04	Bernardo Bertolucci	71 186
9	**Le peuple migrateur**	FR / DE / IT / ES	13/09/02	J. Perrin, J. Cluzaud & M. Debats	63 336
10	**Danny the Dog**[2]	FR / GB	17/06/05	Louis Leterrier	57 598
11	**No Man's Land**	FR / BE / IT / GB / SI	22/03/02	Danis Tanovic	52 618
12	**Dancer in the Dark**	DK / FR / SE / DE	01/12/00	Lars von Trier	47 419
13	**Vatel**	FR / GB	21/06/02	Roland Joffé	45 778
14	**The Claim**	GB / CA / FR	18/05/01	Michael Winterbottom	32 715
15	**Fanfan la Tulipe**[3]	FR	15/08/03	Gérard Krawczyk	28 104
16	**Dogville**	DK / FR / SE / NL / DE / NO / GB	05/12/03	Lars von Trier	27 595
17	**Intacto**[4]	ES	21/03/03	Juan Carlos Fresnadillo	26 812
18	**Zivot je cudo**	FR / CS	01/10/04	Emir Kusturica	26 092
19	**Nyfes**[2]	GR	14/10/05	Pantelis Voulgaris	25 779
20	**And Now...Ladies and Gentlemen**	FR / GB	04/10/02	Claude Lelouch	25 243
21	**Comandante**	ES	24/10/03	Oliver Stone	21 119
22	**Ma femme est une actrice**	FR	22/11/02	Yvan Attal	18 670
23	**Eros**	FR / IT / HK / CN / US / LU / GB	20/05/05	W. Kar-Wai, M. Antonioni, S. Soderbergh	16 413
24	**Bon voyage**[3]	FR	19/06/03	Jean-Paul Rappeneau	16 356
25	**Bride and Prejudice**	GB / US	08/04/05	Gurinder Chadha	14 279

(1) List may be incomplete for 2000. (2) With Özen Film. (3) With Warner Bros. (4) With R Film.

Sources: Lumière database / Haftalik Antrakt Sinema Gazetesi

NORDIC VERTICALLY INTEGRATED GROUPS

Nordisk
Wholly owned by the Egmont Group (DK)
Head-office in Denmark
Theatrical distribution companies

DK	Nordisk Film AS
FI	OY Nordisk Film AB
NO	Nordisk Film Columbia TriStar Distributors AS (joint venture to end 2006)
SE	Sony International Pictures Releasing Sweden AB (to end 2006)

Sandrew Metronome
Wholly owned by the Schibsted Group (NO)
Head-office in Denmark
Theatrical distribution companies

DK	Sandrew Metronome Danmark AS
FI	Sandrew Metronome Distribution Finland OY AB
NO	Sandrew Metronome Norge AS
SE	Sandrew Metronome Distribution Sverige AB

Scanbox Entertainment Group
Owned by Sigurjon Sighvatsson (75%) and management
Head-office in Denmark
Theatrical distribution companies

DK	Angel Scanbox Distribution Scanbox Film Distribution AS (from September 2006)
FI	Scanbox Entertainment Finland OY
NO	Scanbox Entertainment Norway AS
SE	Scanbox Entertainment Sweden AB

Svensk Filmindustri
Wholly owned by the Bonnier Group (SE)
Head-office in Sweden
Theatrical distribution companies

DK	SF Film AS
FI	FS Film OY
NO	SF Norge AS
SE	AB Svensk Filmindustri (parent company)

Some of the companies shown above are not solely dedicated to theatrical distribution. They may include activities such as production, home video and trade in video games and consoles.

Market shares for Nordic group distribution companies across Nordic markets in 2005

	Denmark	Finland	Norway	Sweden
Nordisk	21%	15%	13%(1)	9%(2)
Number of films distributed	*44*	*31*	*43*	*35*
Sandrew Metronome	21%	18%	24%	19%(3)
Number of films distributed	*23*	*23*	*23*	*24*
Scanbox Entertainment	11%	3%	4%	2%
Number of films distributed	*28*	*13*	*13*	*13*
Svensk Filmindustri	21%	24%	11%	15%
Number of films distributed	*40*	*38*	*30*	*32*
Total market share	*74%*	60%	52%	45%

(1) Columbia TriStar Nordisk
(2) Sony Pictures Releasing and SPRI Nordisk
(3) Sandrew Metronome (4%) and Sandrew / Warner (15%)

Source: European Audiovisual Observatory

EGMONT NORDISK FILM

Founded a century ago by cinema owner Ole Oleson in Valby, a suburb of Copenhagen, Nordisk Film is now part of the Egmont media conglomerate.

Nordisk Films Kompagni started life as a production company and was one of the first to realise multi-reel silent productions. Despite a network of foreign affiliates in exhibition and production, the company faced severe difficulties during the First World War. Rescued by board member Carl Bauder, Nordisk went on to become a prolific local producer. World War II saw the destruction of its studios at Valby and its cinema in central Copenhagen. Nonetheless Nordisk continued to make both popular comedies and more culturally oriented works. By the end of the 1970's TV production has become a further successful branch of activity. In 1984 Nordisk and a group of partners launched Weekend TV, a free-to-air channel broadcasting from the company's studios in Valby but the venture was short lived, closing in 1986. However with the launch of private channel TV2, Nordisk found a new outlet for TV production from its Nordisk Film Broadcast division. At the same time, films produced by Nordisk won international acclaim (*Babette's Feast* and *Pelle the Conqueror*).

In 1992 Nordisk merged with printed media group Egmont, the former Gutenberghus, but by 1995 difficulties prompted the departure of a number of company directors. Egmont restructured the company in 1996 into Egmont Entertainment (distribution and exploitation) and Nordisk Film & TV Production but the two companies were merged again into Nordisk Film A/S in 2002. By this time distribution of video and computer games and sales of games consoles had become an important element of activity (via the Nordisk Film Interactive division) and the company also partnered with TV2 for the launch of a broadband TV service and an on-line video shop.

In 2006 Nordisk group companies are involved in film and TV production, post-production, film distribution (including international sales), exhibition, music and interactive games (the company is the official Nordic distributor for Sony games consoles) as well as broadband TV/video-on-demand.

As a theatrical distributor, Nordisk Film not only holds the rights to the company's own productions, but also to a wide range of titles from Columbia TriStar (Sony Pictures Releasing International), Zentropa, Nimbus, Matila Röhr Productions, Maipo, Miramax, Lake Shore, Escape Artists, Icon, Focus, Strike, IS Film Distributors, M&M Productions and a number of other international independent and local production companies. Nordisk also has shares in a number of other Nordic production companies, including Danish company A-Film (producer of *Terkel i knibe*) and a 20% stake in one of Finland's most active producers Matila Röhr Productions.

Films produced and acquired by Nordisk are distributed theatrically in Sweden via Sony Pictures Releasing Sweden AB and in Norway through a joint venture with Sony Pictures Releasing International. In Denmark and Finland, Nordisk Film handles the theatrical distribution, including titles from Sony Pictures Releasing International. In 2007, after 17 years of collaboration, this arrangement will be dismantled. From January 2007 all films from Sony Pictures Releasing International will be handled in the Nordic countries by Buena Vista International. Already in autumn 2006 Danish production company Zentropa announced that it would start distributing its own new films and those of fellow Danish producer Nimbus Film on the domestic market.

During 2005 Nordisk acquired distribution rights for 104 international titles including *Goya's Ghosts*, Luc Besson's *Angel-A* and *The Alchemist*. Nordisk is also a leading distributor of local films, acquiring 55 Norwegian, Swedish, Danish and Finnish films during the same period.

The exhibition branch of the company runs sixteen cinemas in Denmark - and one in Norway - with a total of 110 screens and more than 16,716 seats. Approximately 45% of cinema tickets sold in Denmark are sold in Nordisk cinemas, three of which have been equipped with digital projectors.

European films released in Nordic markets by Nordisk and Columbia TriStar / Sony Pictures Releasing 2003 - 2005

N°	Original Titles *International title*	Countries of Origin	Director	Admissions in : Denmark	Finland	Norway	Sweden	Total admissions Nordic countries
1	Ondskan *Evil*	SE / DK	Mikael Håfström	50 505 *30/04/04*	23 629 *14/11/03*	15 457 *28/11/03*	959 111 *26/09/03*	**1 048 702**
2	Kongekabale *King's Game*	DK	Nicolai Arcel	551 887 *01/10/04*		6 357 *08/07/05*	3 532 *06/05/05*	**561 776**
3	Arven *Inheritance*	DK / GB / NO / SE	Per Fly	375 632 *21/02/03*		79 756 *26/09/03*	28 239 *22/08/03*	**483 627**
4	Brødre *Brothers*	DK / GB / NO / SE	Susanne Bier	424 265 *27/08/04*		4 750 *14/01/05*	17 239 *23/03/05*	**429 015**
5	Drabet *Manslaughter*	DK / GB / NO / SE	Per Fly	387 315 *26/08/05*		21 225 *18/11/05*	*2006 release*	**408 540**
6	Olsenbanden Junior på rocker'n	NO	Arne Lindtner Næss			405 440 *06/02/04*		**405 440**
7	Terkel i knibe(1) *Terkel in Trouble*	DK	Kresten Vestbjerg Andersen, Thorbjørn Christoffersen	375 822 *02/04/04*		20 141 *08/07/05*	2 336 *11/02/05*	**398 299**
8	Adams æbler *Adam's Apples*	DK	Anders Thomas Jensen	354 241 *15/04/05*		41 395 *05/08/05*	1 048 *02/12/05*	**396 684**
9	Alexander	GB / FR / NL / US	Oliver Stone	106 589 *26/11/04*	73 659 *26/11/05*	82 048 *03/12/04*	107 810 *26/11/04*	**370 106**
10	Olsenbanden Junior går under vann *Olsen Gang Junior Under Water*	NO	Arne Lindtner Næss			359 177 *07/02/03*		**359 177**
11	Rembrandt	DK / GB	Jannik Johansen	279 535 *05/09/03*				**279 535**
12	Ulvesommer *Wolf Summer*	NO	Peder Norlund			261 559 *28/02/03*		**261 559**
13	Oh Happy Day(2)	DK / GB	Hella Joof	248 327 *05/11/04*			1 741 *08/07/05*	**250 068**
14	Helmiä ja sikoja *Pearls & Pigs*	FI	Perttu Leppä		218 055 *29/08/03*			**218 055**
15	Äideistä parhain *Mother of Mine*	FI	Klaus Härö		154 002 *30/09/05*		57 286 *04/11/05*	**211 288**
16	Dogville	DK / FR / SE / NL / DE / NO / GB	Lars von Trier	109 735 *04/06/03*	20 419 *26/09/03*	22 946 *05/09/03*	51 540 *12/09/03*	**204 640**
17	Nordkraft *Angels in Fast Motion*	DK / GB	Ole Christian Madsen	195 009 *04/03/05*		1 511 *26/08/05*		**196 520**
18	Venner for livet *Finding Friends*	NO	Arne Lindtner Næss			192 032 *18/02/05*		**192 032**
19	Bare Bea *Just Bea*	NO / SE	Petter Næss			185 448 *23/01/04*	677 *05/11/04*	**186 125**
20	Lykkevej *Move Me*	DK	Morten Arnfred	180 474 *11/04/03*				**180 474**

(1) Distributed in Sweden by Folkets Bio. (2) Distributed in Sweden by Triangelfilm.

Source: Lumière database / MEDIA Programme

Financial results

NORDISK FILM A/S

Mosedalvej 14
VALBY 2500
DENMARK
Phone : +45 3618 82 00
Fax : +45 3646 72 08
Web Site Address : http://www.nordiskfilm.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 31/03/1947
Legal form : Limited company
Latest account date : 31/12/2005
Account published in : DKK
Type of account available : Unconsolidated

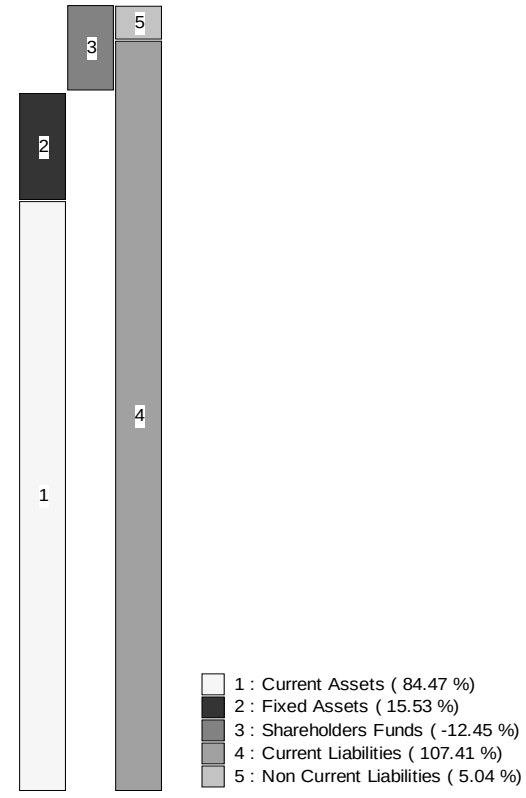
Operating Revenue/Turnover : 129 mil USD
Primary NACE 1.1 code : 9211

P/L for period : -8 mil USD
Employees : 303

No of recorded shareholders : 1
BvD Independence Indicator : D

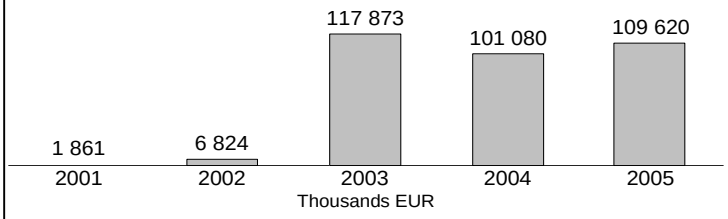
	31/12/2005 th EUR 0,13404	31/12/2004 th EUR 0,13427	31/12/2003 th EUR 0,13289	31/12/2002 th EUR 0,13471	31/12/2001 th EUR 0,13588
FINANCIAL PROFILE					
Operating revenue / turnover	109 620	101 080	117 873	6 824	1 861
Profit (loss) before tax	-8 933	-3 383	-10 137	-7 400	-5 370
P/L for Period [= Net Income]	-6 541	-3 501	-16 639	-5 504	-4 209
Cash flow	-5 241	-2 724	-15 926	-5 501	-4 206
Total assets	146 415	134 181	104 708	12 577	12 836
Shareholders funds	-18 226	-11 686	-8 087	-2 674	-2 129
Current ratio (x)	0,79	0,79	0,82	0,62	0,87
Profit margin (%)	-8,15	-3,35	-8,60	n.s.	n.s.
Return on shareholders funds (%)	n.a.	n.a.	n.a.	n.a.	n.a.
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	-12,45	-8,71	-7,72	-21,26	-16,59
Employees	303	272	292	23	7

Illustration of the Balance Sheet Structure
31/12/2005



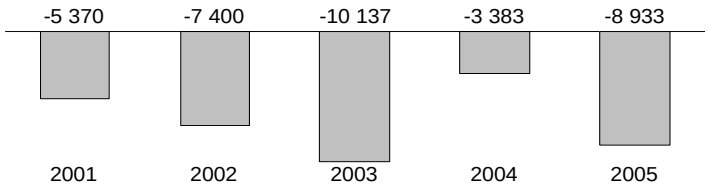
100% = Total Assets
(= 146 Thousands EUR)

Evolution of Operating Revenue / Turnover



Thousands EUR

Evolution of Profit (loss) before tax



Thousands EUR

Evolution of Profit Margin (%)

%

Source: AMADEUS database – http://www.bvdep.com

Financial results

OY NORDISK FILM AB

John Stenbergin ranta 2
HELSINGFORS 00530
FINLAND
Phone : +358 9 4764460
Fax : +358 9 47644640
Web Site Address : http://www.nordiskfilm.fi

Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 30/08/1984
Legal form : OY
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 39 mil USD

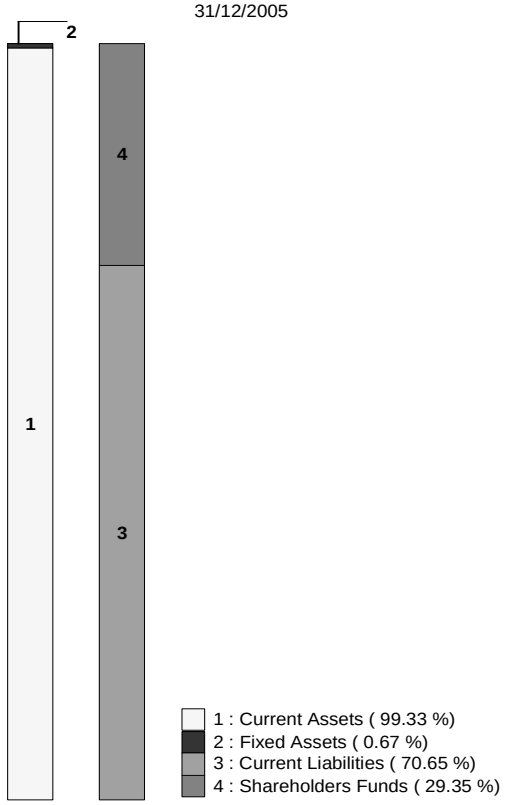
Primary NACE 1.1 code : 0514

P/L for period : 1 mil USD
Employees : 24

No of recorded shareholders : 1
BvD Independence Indicator : D

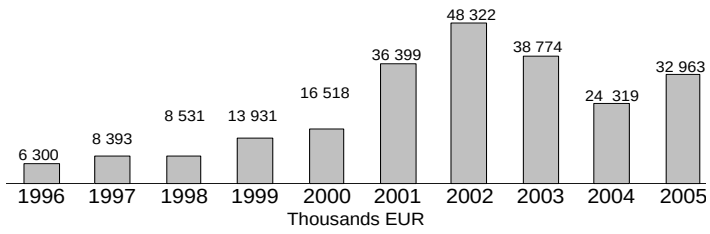
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR
FINANCIAL PROFILE						
Operating revenue / turnover	32 963	24 319	38 774	48 322	36 399	16 518
Profit (loss) before tax	1 413	822	1 183	1 801	133	279
P/L for Period [= Net Income]	993	577	826	1 269	85	415
Cash flow	1 025	621	872	1 330	173	485
Total assets	17 204	11 120	16 057	18 140	18 105	6 957
Shareholders funds	5 050	3 969	3 404	2 568	1 303	1 212
Current ratio (x)	1,41	1,55	1,26	1,16	1,07	1,19
Profit margin (%)	4,29	3,38	3,05	3,73	0,37	1,69
Return on shareholders funds (%)	27,99	20,72	34,74	70,12	10,20	23,00
Return on capital employed (%)	28,50	21,75	36,56	74,87	26,07	36,37
Solvency ratio (%)	29,35	35,69	21,20	14,16	7,20	17,43
Employees	24	23	25	23	23	19

Illustration of the Balance Sheet Structure
31/12/2005

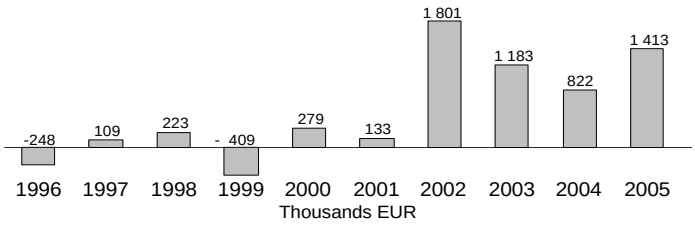


100% = Total Assets
(= 17 204 289 Units EUR)

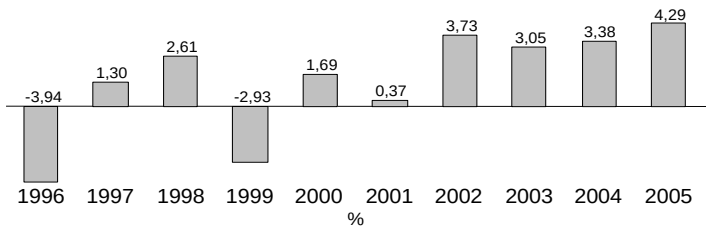
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

COLUMBIA TRISTAR NORDISK FILM DIS AS

SØRKEDALSVEIEN 10 D 3
OSLO 0306
NORWAY
Phone : +47 23 20 44 70
Fax : +47 23 20 44 71
Web Site Address : http://www.ctn-film.no

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 30/09/1997
Legal form : AS
Latest account date : 31/12/2005
Account published in : NOK
Type of account available : Unconsolidated

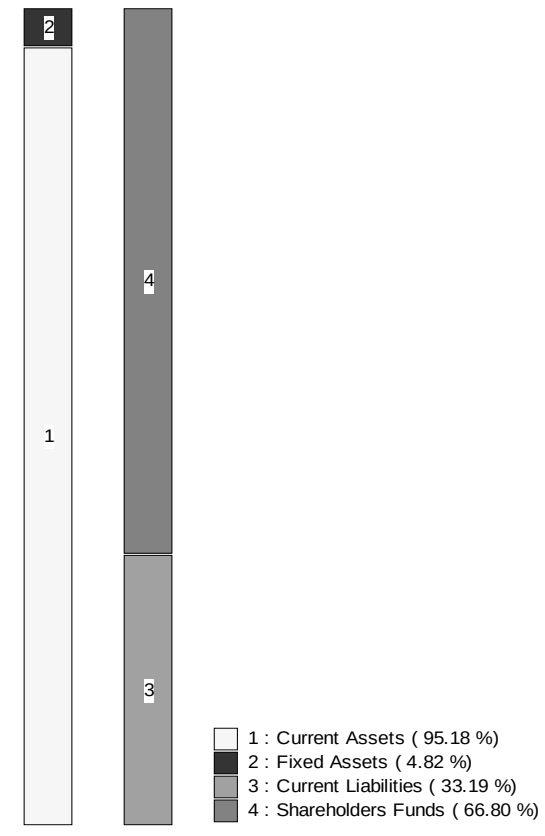
Operating Revenue/Turnover : 6 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : 8

No of recorded shareholders : 2
BvD Independence Indicator : B+

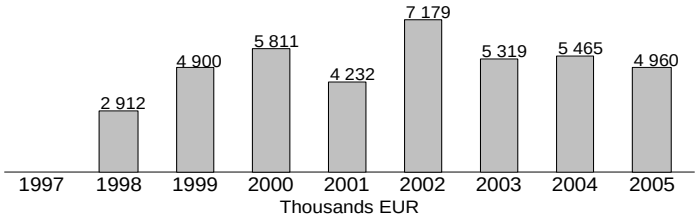
	31/12/2005 th EUR 0,12521	31/12/2004 th EUR 0,12155	31/12/2003 th EUR 0,11853	31/12/2002 th EUR 0,13689	31/12/2001 th EUR 0,12651	31/12/2000 th EUR 0,12145	31/12/1999 th EUR 0,12385
FINANCIAL PROFILE							
Operating revenue / turnover	4 960	5 465	5 319	7 179	4 232	5 811	4 900
Profit (loss) before tax	39	91	138	377	163	388	293
P/L for Period [= Net Income]	28	65	100	271	116	279	210
Cash flow	69	110	143	316	148	321	254
Total assets	1 496	1 189	1 244	1 302	950	1 852	961
Shareholders funds	999	943	856	874	557	423	147
Current ratio (x)	2,87	4,42	2,88	2,62	1,98	1,28	1,75
Profit margin (%)	0,79	1,67	2,60	5,25	3,85	6,68	5,98
Return on shareholders funds (%)	3,93	9,66	16,17	43,15	29,24	91,70	199,41
Return on capital employed (%)	3,98	9,71	16,30	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	66,80	79,27	68,83	67,12	58,62	22,84	15,29
Employees	8	8	8	8	8	8	7

Illustration of the Balance Sheet Structure
31/12/2005

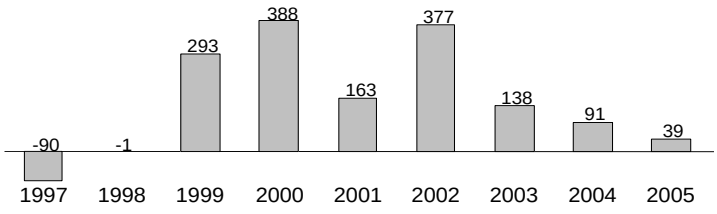


100% = Total Assets
(= 1 Thousands EUR)

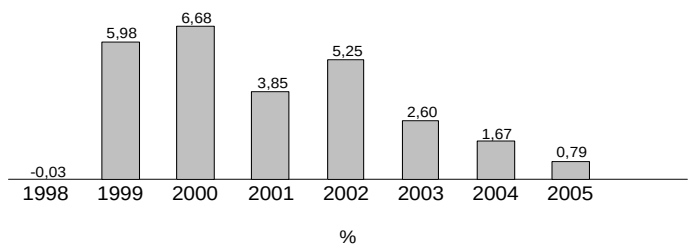
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

SONY PICTURES RELEASING (SWEDEN) AB

BOX 9501
STOCKHOLM 10274
SWEDEN
Phone : +46 8 555 79 000
Fax : +46 8 555 79 050
Web Site Address : http://www.sonypictures.se

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 5 mil USD

Primary NACE 1.1 code : 9212

No of recorded shareholders : 0
BvD Independence Indicator : U

Reporting Basis : Unconsolidated data

Date of incorporation : 08/07/1932
Legal form : AB - Private limited
Latest account date : 31/03/2005
Account published in : SEK
Type of account available : Unconsolidated

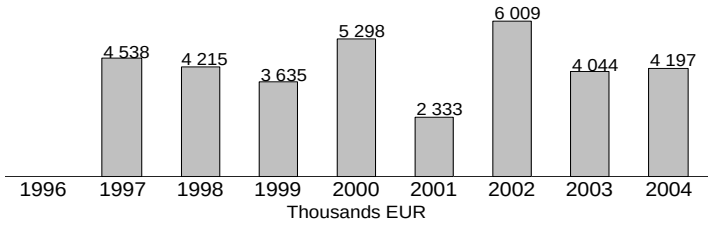
P/L for period : 0 mil USD
Employees : 13

	31/03/2005 th EUR 0,10937	28/02/2004 th EUR 0,10833	28/02/2003 th EUR 0,10944	28/02/2002 th EUR 0,11017	28/02/2001 th EUR 0,10983	28/02/2000 th EUR 0,11812	28/02/1999 th EUR 0,11082
FINANCIAL PROFILE							
Operating revenue / turnover	4 197	4 044	6 009	2 333	5 298	3 635	4 215
Profit (loss) before tax	-165	101	352	-32	399	189	68
P/L for Period [= Net Income]	-165	101	352	-32	399	189	68
Cash flow	-153	114	366	-9	424	217	105
Total assets	1 832	2 294	2 281	2 359	1 866	1 611	990
Shareholders funds	1 205	1 357	1 269	923	953	596	381
Current ratio (x)	2,86	2,41	2,23	1,62	1,96	1,54	1,61
Profit margin (%)	-3,92	2,49	5,85	-1,39	7,53	5,20	1,60
Return on shareholders funds (%)	-13,66	7,42	27,72	-3,51	41,89	31,73	17,72
Return on capital employed (%)	-13,36	7,74	28,14	-3,40	42,62	32,42	16,61
Solvency ratio (%)	65,79	59,16	55,64	39,14	51,08	36,97	38,52
Employees	13	13	13	12	12	12	11

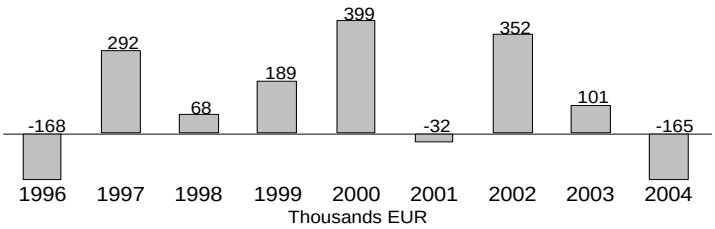
Illustration of the Balance Sheet structure
31/03/2005

100% = Total Assets
(= 2 Thousands EUR)

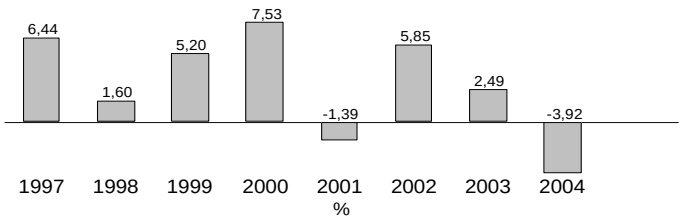
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

SANDREW METRONOME

Sandrew Metronome AB, with headquarters in Stockholm, is the result of a 1998 joint venture between the Anders Sandrew Trust, owner of a 100-screen cinema circuit as well as theatrical, television and video distribution operations in Sweden, and the Norwegian media concern Schibsted, which brought to the venture the Danish distribution companies Warner and Metronome, a Danish cinema circuit, the Norwegian distributor NorskFilmdistribusjon and a catalogue of 100 features. In May 2006 Schibsted bought out the Swedish foundation's share of the company, thus becoming sole owner.

While traditionally a distribution and exhibition company with a parent company in Stockhom and national distribution and exhibition subsidiaries in Sweden, Denmark and Finland and a distribution subsidiary in Norway, Sandrew Metronome has since 2004 begun divesting itself of loss-making exhibition activities in favour of concentration on distribution and on domestic feature production (through the Metronome group of companies). In May 2005 Sweden's second largest circuit was sold by Sandrew Metronome to a group of companies led by distributor Triangel Film, after Swedish competition authorities had blocked a move to sell the circuit to market leader SF Bio in 2004. Nordisk Film acquired the company's Danish theatres, principally situated in Copenhagen, in May 2006 and in Finland the Sandrew Metronome circuit was sold to market leader Finnkino Oy, part of the Rautakirja Group, in August 2006.

Sandrew Metronome's core business is now theatrical, DVD and on-line distribution, sale of TV rights and film production. In the distribution area the company had formed a series of distribution partnerships, the most important of which was with Warner Bros for theatrical, television and video distribution of Warner titles for Scandinavia. Warner Home Video has however decided to re-establish its video distribution operations in the Nordic region, which means that from June 2005 Sandrew Metronome no longer distributes Warner Home Video films in these markets. Instead Warner will now handle the logistics and sales of Sandrew Metronome's DVD product for the region. The theatrical distribution agreement has not been been modified with the exception of Finland, where following the sale of the Sandrew Metronome theatres, Warner films will now be handled by Finnkino.

The company also partners with local players such as the Swedish distribution group NonStop Entertainment whose titles are distributed on DVD by Sandrew Metronome and whose sales arm, NonStop Sales, represents the company's catalogue of 500 Nordic titles outside Scandinavia. Apart from Warner titles, Sandrew Metronome distributes theatrically both international art house works and Scandinavian films either from independent producers or produced by the company itself.

European films released in Nordic markets by Sandrew Metronome group companies 2003 - 2005

N°	Original Titles *International title*	Countries of Origin	Director	Admissions in : Denmark	Finland	Norway	Sweden	Total admissions Nordic countries
1	Harry Potter and the Goblet of Fire	GB inc / US	Mike Newell	623 656 *18/11/05*	360 884 *18/11/05*	586 759 *18/11/05*	741 067 *18/11/05*	**2 312 366**
2	Harry Potter and the Prisoner of Azkaban	GB inc / US	Alfonso Cuarón	629 844 *11/06/04*	343 073 *04/08/04*	589 470 *11/06/04*	712 578 *09/06/04*	**2 274 965**
3	Charlie and the Chocolate Factory	GB inc / US	Tim Burton	196 675 *16/09/05*	115 002 *16/09/05*	746 832 *16/09/05*	413 067 *16/09/05*	**1 471 576**
4	Kopps	SE / DK	Josef Fares	50 178 *18/07/03*	36 227 *11/04/030*	293 740 *28/03/03*	770 350 *07/02/03*	**1 150 495**
5	Masjävlar *Dalecarlians*	SE / DK	Maria Blom	1 113 *25/12/05*	19 684 *13/05/05*	26 585 *18/03/05*	785 561 *17/12/04*	**832 943**
6	Der Untergang *Downfall*	DE / IT	Oliver Hirschbiegel	336 063 *11/03/05*	70 486 *28/01/05*	264 431 *18/02/05*	82 203 *25/02/05*	**753 183**
7	Min søsters børn i Ægypten *My Sister's Kids in Egypt*	DK	Kasper Barfoed	465 797 *08/10/04*				**465 797**
8	Hip Hip Hora! *The Ketchup Effect*	SE / DK / FI	Teresa Fabik	4 792 *10/09/04*	28 443 *01/10/04*		325 693 *30/01/04*	**358 928**
9	Solkongen *The Sun King*	DK	Tomas Villum Jensen	347 852 *11/02/05*				**347 852**
10	Den tredje vågen(1) *The Third Wave*	SE / GB	Anders Nilsson		3 249 *19/03/04*		290 819 *15/10/03*	**294 068**
11	Uno	NO	A. Hennie & J. A. Andersen			288 436 *10/11/04*		**288 436**
12	Zozo	SE / GB / DK	Josef Fares		1 974 *21/10/05*	9 453 *14/10/05*	268 805 *02/09/05*	**280 232**
13	Buddy	NO	Morten Tyldum	1664 *28/05/04*	2 543 *21/11/03*	272 469 *29/08/03*	549 *08/04/04*	**277 225**
14	De grønne slagtere *The Green Butchers*	DK	Anders Thomas Jensen	261 726 *3/21/03*			229 *05/12/03*	**261 955**
15	Smala Sussie *Slim Susie*	SE	Ulf Malmros		1 273 *09/04/04*	14 230 *27/02/04*	216 176 *03/10/03*	**231 679**
16	Un long dimanche de fiançailles *A Very Long Engagement*	FR inc / US	Jean-Pierre Jeunet	46 973 *21/01/05*	39 573 *21/01/05*	42 828 *14/01/05*	87 287 *28/01/05*	**216 661**
17	Villa paranoia	DK	Erik Clausen	202 337 *12/03/04*				**202 337**
18	The Constant Gardener	GB inc / DE / US	Fernando Meirelles	85 553 *16/09/05*	13 088 *28/10/05*	34 196 *21/10/05*	53 369 *11/11/05*	**186 206**
19	Sandor /slash /Ida	SE	Henrik Georgsson				159 779 *04/02/05*	**159 779**
20	La mala educación *Bad Education*	ES	Pedro Almodóvar	37 710 *08/10/04*	54 803 *24/09/04*	23 779 *08/10/04*	36 709 *24/09/04*	**153 001**

(1) Distributed by Sonet Film in Sweden

Source: Lumière database.

Financial results

SANDREW METRONOME DANMARK A/S

Omoegade 8
KOEBENHAVN OE 2100
DENMARK
Phone : +45 39154900
Fax : +45 39154910
Web Site Address : http://www.sandrewmetronome.dk

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 06/04/1935
Legal form : Limited company
Latest account date : 31/12/2005
Account published in : DKK
Type of account available : Unconsolidated

Operating Revenue/Turnover : n.a.

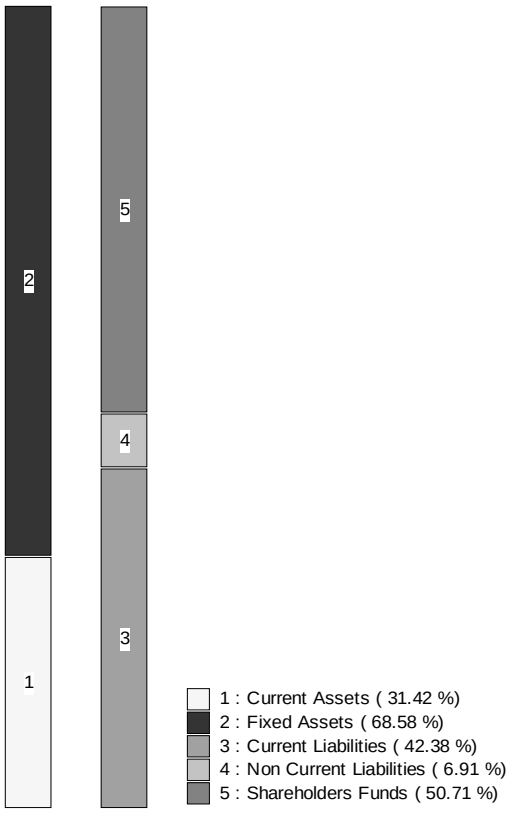
Primary NACE 1.1 code : 9212

P/L for period : 1 mil USD
Employees : 22

No of recorded shareholders : 1
BvD Independence Indicator : D

	31/12/2005 th EUR 0,13404	31/12/2004 th EUR 0,13427	31/12/2003 th EUR 0,13289	31/12/2002 th EUR 0,13471	31/12/2001 th EUR 0,13588
FINANCIAL PROFILE					
Operating revenue / turnover	n.a.	n.a.	n.a.	n.a.	n.a.
Profit (loss) before tax	1 346	2 480	2 149	1 569	-907
P/L for Period [= Net Income]	902	1 620	1 302	949	-2 015
Cash flow	1 740	2 550	2 501	2 143	3 053
Total assets	33 332	33 763	30 400	26 852	28 062
Shareholders funds	16 902	16 028	14 260	13 130	12 287
Current ratio (x)	0,74	0,73	0,68	0,56	0,76
Profit margin (%)	n.a.	n.a.	n.a.	n.a.	n.a.
Return on shareholders funds (%)	7,96	15,47	15,07	11,95	-7,38
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	50,71	47,47	46,91	48,90	43,78
Employees	22	22	22	20	20

Illustration of the Balance Sheet Structure
31/12/2005



100% = Total Assets
(= 33 Thousands EUR)

Evolution of Profit (loss) Before tax

Thousands EUR

Source: AMADEUS database – http://www.bvdep.com

Financial results

SANDREW METRONOME DISTRIBUTION FINLAND OY

Eteläesplanadi 24 A
HELSINGFORS 00130
FINLAND
Phone : +358 9 8866 7711
Fax : +358 9 8866 7710
Web Site Address : http://www.sandrewmetronome.fi

Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 20/08/1999
Legal form : OY
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 18 mil USD

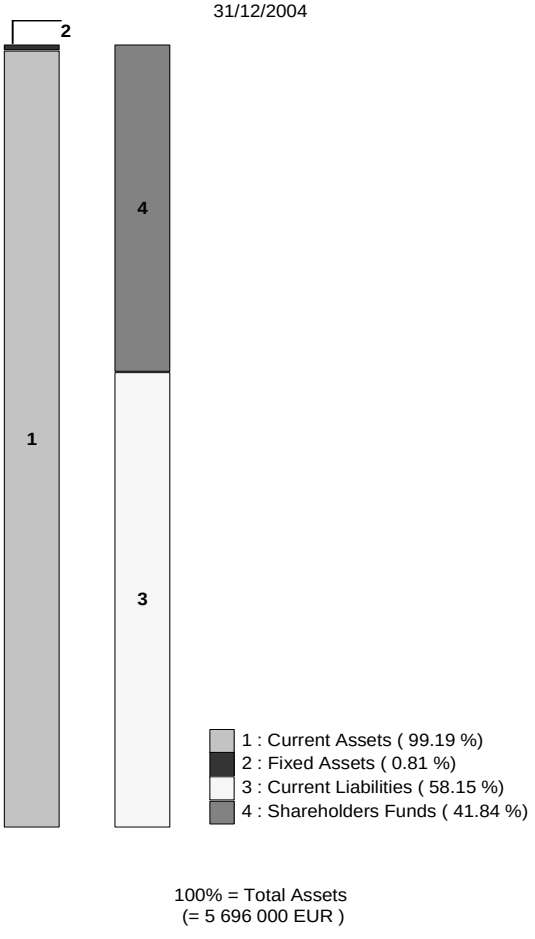
Primary NACE 1.1 code : 9212

P/L for period : 1 mil USD
Employees : 19

No of recorded shareholders : 1
BvD Independence Indicator : D

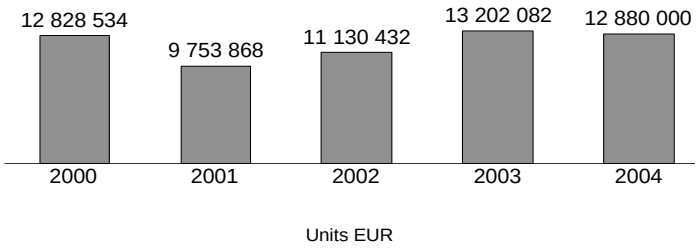
	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR
FINANCIAL PROFILE					
Operating revenue / turnover	12 880 000	13 202 082	11 130 432	9 753 868	12 828 534
Profit (loss) before tax	861 000	1 834 371	857 015	984 523	878 278
P/L for Period [= Net Income]	607 000	1 019 559	320 177	48 529	379 264
Cash flow	633 000	1 046 266	347 501	72 389	407 183
Total assets	5 696 000	4 257 380	3 735 145	3 654 234	2 579 499
Shareholders funds	2 383 000	1 776 078	756 518	436 340	387 841
Current ratio (x)	1,71	1,70	1,20	1,12	1,16
Profit margin (%)	6,68	13,89	7,70	10,09	6,85
Return on shareholders funds (%)	36,13	103,28	113,28	225,63	226,45
Return on capital employed (%)	36,17	103,73	114,78	228,98	229,79
Solvency ratio (%)	41,84	41,72	20,25	11,94	15,04
Employees	19	18	17	17	18

Illustration of the Balance Sheet Structure
31/12/2004



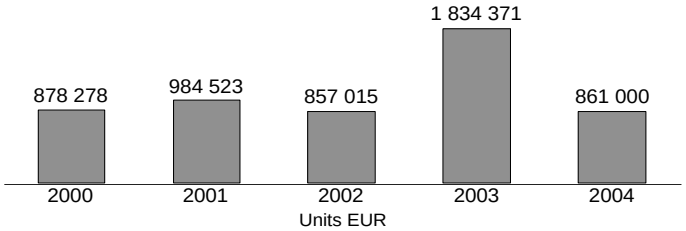
100% = Total Assets
(= 5 696 000 EUR)

Evolution of Operating Revenue / Turnover



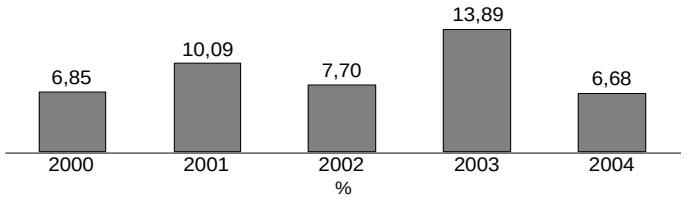
Units EUR

Evolution of Profit (Loss) Before Tax



Units EUR

Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

Financial results

SANDREW METRONOME NORGE AS

STORTORVET 2
OSLO 0106
NORWAY
Phone : +47 23358200
Fax : +47 23358210
Web Site Address : http://www.sandrewmetronome.no

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 18/07/1990
Legal form : AS
Latest account date : 31/12/2005
Account published in : NOK
Type of account available : Unconsolidated

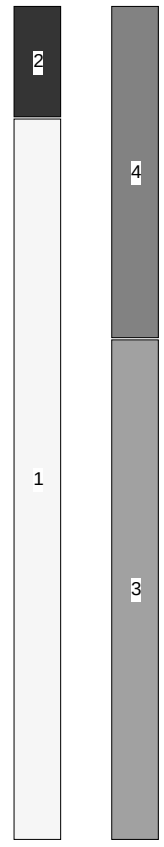
Operating Revenue/Turnover : 18 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 1 mil USD
Employees : n.a.

No of recorded shareholders : 1
BvD Independence Indicator : D

	31/12/2005 th EUR 0,12521	31/12/2004 th EUR 0,12155	31/12/2003 th EUR 0,11853	31/12/2002 th EUR 0,13689	31/12/2001 th EUR 0,12651	31/12/2000 th EUR 0,12145	31/12/1999 th EUR 0,12385
FINANCIAL PROFILE							
Operating revenue / turnover	15 241	26 055	22 751	22 367	2 624	6 904	6 808
Profit (loss) before tax	771	1 999	1 823	1 833	396	547	326
P/L for Period [= Net Income]	547	1 432	1 303	1 302	280	386	222
Cash flow	610	1 543	1 416	1 439	320	429	259
Total assets	9 610	15 026	9 683	10 079	3 511	1 874	1 680
Shareholders funds	3 840	3 304	4 516	3 712	1 258	939	563
Current ratio (x)	1,44	1,01	1,44	1,42	1,50	1,87	1,70
Profit margin (%)	5,06	7,67	8,01	8,19	15,10	7,92	4,79
Return on shareholders funds (%)	20,09	60,50	40,36	49,38	31,51	58,26	57,91
Return on capital employed (%)	20,21	60,61	40,44	48,49	n.a.	n.a.	n.a.
Solvency ratio (%)	39,96	21,99	46,64	36,83	35,83	50,09	33,49
Employees	n.a.	34	33	30	8	8	9

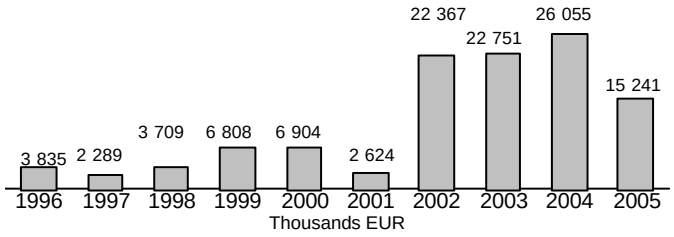
Illustration of the Balance Sheet Structure
31/12/2005



1 : Current Assets (86.48 %)
2 : Fixed Assets (13.52 %)
3 : Current Liabilities (60.04 %)
4 : Shareholders Funds (39.96 %)

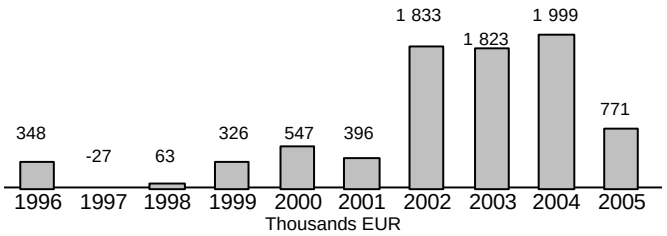
100% = Total Assets
(= 10 Thousands EUR)

Evolution of Operating Revenue / Turnover



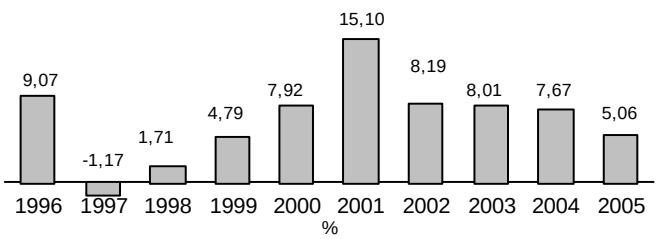
Thousands EUR

Evolution of Profit (loss) Before Tax



Thousands EUR

Evolution of Profit Margin



%

Source: AMADEUS database – http://www.bvdep.com

Financial results

SANDREW METRONOME DISTRIBUTION SVERIGE AB

BOX 5612
STOCKHOLM 11486
SWEDEN
Phone : +46 8 762 17 00
Fax : + 46 8 762 17 75
Web Site Address : http://www.sandrewmetronome.se

Reporting Basis : Unconsolidated data

Date of incorporation : 05/06/1997
Legal form : AB - Private limited
Latest account date : 31/12/2005
Account published in : SEK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

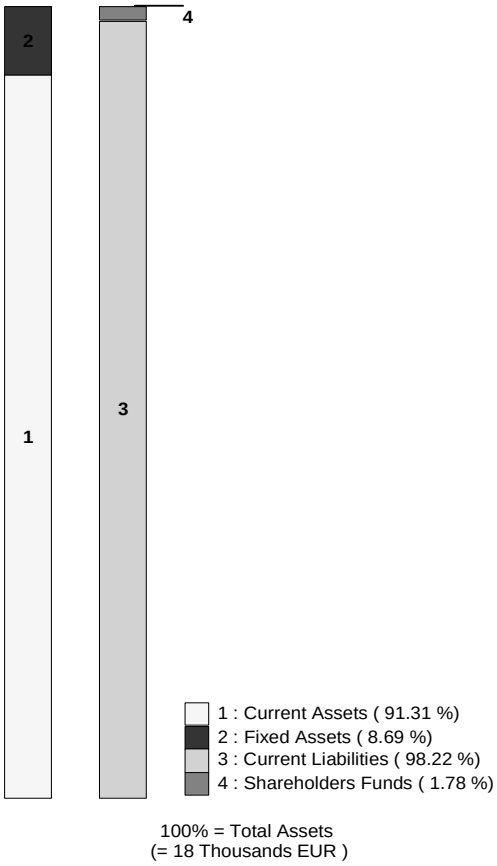
Operating Revenue/Turnover : 23 mil USD
Primary NACE 1.1 code : 9212

P/L for period : -2 mil USD
Employees : 40

No of recorded shareholders : 1
BvD Independence Indicator : D

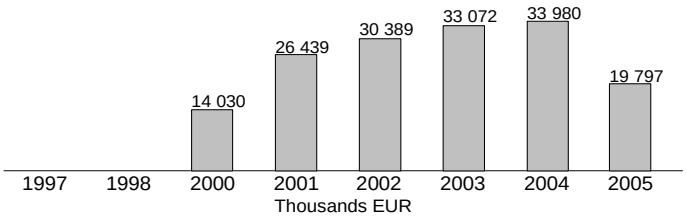
	31/12/2005 th EUR 0,10651	31/12/2004 th EUR 0,11099	31/12/2003 th EUR 0,10883	31/12/2002 th EUR 0,10805	31/12/2001 th EUR 0,10817	31/12/2000 th EUR 0,11390	31/12/1998 th EUR 0,10633
FINANCIAL PROFILE							
Operating revenue / turnover	19 797	33 980	33 072	30 389	26 439	14 030	n.a.
Profit (loss) before tax	-1 853	2 037	2 325	1 521	924	503	41
P/L for Period [= Net Income]	-1 853	1 451	1 841	1 098	483	361	-1
Cash flow	-223	1 844	1 915	1 166	510	582	n.a.
Total assets	18 212	22 945	16 297	14 592	16 007	12 817	4 867
Shareholders funds	324	2 268	2 032	2 553	2 600	2 025	1 910
Current ratio (x)	0,93	0,95	1,03	1,17	1,16	0,82	n.a.
Profit margin (%)	-9,36	6,00	7,03	5,00	3,49	3,58	n.a.
Return on shareholders funds (%)	-571,20	89,81	114,43	59,58	35,53	24,83	2,17
Return on capital employed (%)	-559,05	91,08	115,66	60,68	37,91	18,28	0,91
Solvency ratio (%)	1,78	9,89	12,47	17,49	16,24	15,80	39,24
Employees	40	56	51	36	36	20	n.a.

Illustration of the Balance Sheet Structure
31/12/2005

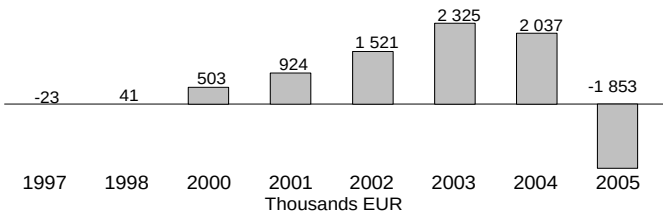


100% = Total Assets
(= 18 Thousands EUR)

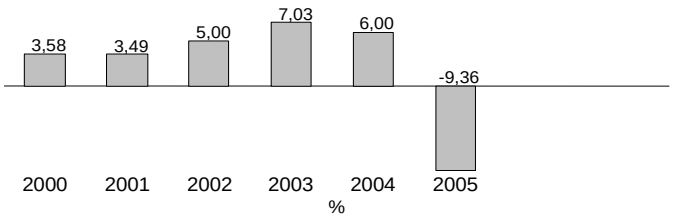
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

SCANBOX ENTERTAINMENT

Scanbox Entertainment was set up in Denmark in 1980 as a small video rental company. As one of the early entrants into the video distribution business, the company grew rapidly via a series of domestic and international business agreements, acquiring distribution rights for a string of Danish and international films. Scanbox subsequently acquired video companies in all four Scandinavian countries, thereby enabling distribution operations for theatrical, video/DVD and TV markets throughout the zone.

In September 2000 the Scanbox group of companies was acquired by Germany's VCL Film & Medien. VCL restructured the company, splitting off a Danish rights holding company, Scanbox Entertainment Denmark A/S. Following further financial turbulence the on-going Scanbox operations were bought out from the banks representing the creditors by the management team with the aid of Danish music publisher Bellevue Entertainment.

In January 2006, Icelandic Hollywood-based producer Sigurjon Sighvatsson (the founding president of Lakeshore Entertainment) bought a 75% stake in the company, with the remaining 25% continuing to be held by company management.

The Danish theatrical distribution operation was launched in 1998 and was initially highly successful thanks to a number of domestic productions, including the first Dogme films. However financial pressures pushed the company to abandon independent theatrical distribution in favour of co-operation, first with UIP and then, from 2002, with Angel Films, a local production and distribution company through the joint venture Angel Scanbox Films. In September 2006 Scanbox announced that it would once again enter theatrical distribution independently on the Danish market, continuing to release a mix of US independents, European art house titles and local productions, whereas Angel Films would concentrate on production. In March 2006 Scanbox acquired from Nordisk Film leading Danish wholesale market video distributor, DVS Entertainment.

In Sweden, distribution of Scanbox titles was up until October 1999 handled by Svensk Filmindustri and subsequently by UIP, but are now handled by a local subsidiary of Scanbox. Norwegian releases are also distributed by a Norwegian subsidiary and the company has links with local producers, notably Paradox Spillefilm A/S, producers of *Hawaii, Oslo*. Scanbox titles were released in Finland in conjunction with local exhibitor Finnkino up to the end of 2004, and are now released by Scanbox Entertainment Finland OY. Films released by Angel/Scanbox in Denmark are not systematically handled by Scanbox subsidiaries in the other Nordic countries – for example *Die fetten Jahre sind vorbei* was released by Angel Scanbox Distribution in Denmark, but by Kamras Film Group in Finland and by Triangel Film in Sweden.

European films released in Nordic markets by Scanbox Entertainment companies 2003 - 2005

N°	Original Titles *International title*	Countries of Origin	Director	Admissions in : Denmark[1]	Finland	Norway	Sweden	Total admissions Nordic countries
1	The Hours[2]	GB inc / US	Stephen Daldry	135 119 *28/03/03*	75180 *28/02/03*	169549 *07/03/03*	196442 *28/03/03*	**575 290**
2	Far til fire gi'r aldrig op *Father of Four*	DK	Claus Bjerre	495 614 *14/10/05*	*2006 release*			**495 614**
3	Nynne	DK	Jonas Elmer	394 893 *28/10/05*			*2006 release*	**394 893**
4	Valiant[4]	GB inc / US	Gary Chapman	77 805 *29/07/05*	34 797 *12/08/05*	52 491 *12/08/05*	44 729 *05/08/05*	**209 822**
5	Hawaii, Oslo	NO / DK / SE	Erik Poppe	806 *04/05/05*	1 979 *22/04/05*	176 593 *24/09/04*	2 854 *08/04/05*	**182 232**
6	Pitbullterje *Pitbull Terje*	NO	Arild Fröhlich			179 953 *04/11/05*		**179 953**
7	Inkasso *Sharks*	DK	Lasse Spang Olsen	161 920 *22/10/04*				**161 920**
8	The Merchant of Venice[4]	GB / LU / IT	Michael Radford	38 520 *11/02/05*	17 441 *23/03/05*	18 596 *11/03/05*	28 762 *01/04/05*	**103 319**
9	Drengen der ville gøre det umulige[3] *The Boy Who Wanted to Be a Bear*	DK / FR	Jannik Hastrup	65 568 *07/02/03*		17 291 *28/03/03*	5 003 *25/12/03*	**87 862**
10	Store planer[2] *Big Plans*	DK	Jesper W. Nielsen	72 814 *07/01/05*			135 *07/01/05*	**72 949**
11	Hotel Rwanda	GB / ZA / IT	Terry George	16 104 *23/03/05*	13 622 *04/03/05*	26 403 *04/03/05*	16 764 *18/03/05*	**72 893**
12	Af banen *We Are the Champions*	DK	Martin Hagbjer	71 657 *11/03/05*				**71 657**
13	Den som frykter ulven *Cry in the Woods*	NO	Erich Hörtnagl			64 713 *02/04/04*		**64 713**
14	Lillebror och tjuvjakten *Don't Cry Wolf*	SE	Clas Lindberg		502 *03/10/03*	16 042 *03/10/03*	39 906 *04/04/03*	**56 450**
15	A la folie…pas du tout	FR	Laetitia Colombani	16 311 *09/05/03*	14 189 *02/05/03*	3 360 *15/11/02*	8 544 *11/04/03*	**42 404**
16	Five Children and It	GB / FR	John Stephenson	21 416 *25/12/05*	2 681 *28/10/04*	5 164 *21/10/05*	9 892 *28/10/05*	**39 153**
17	Giganten *Giant*	NO	H. Bræin & A. B. Rostad			36 343 *02/09/05*		**36 343**
18	El maquinista *The Machinist*	ES	Brad Anderson	7 100 *03/12/04*	5 025 *11/02/05*	2 360 *12/11/04*	14 150 *14/01/05*	**28 635**
19	Bag det stille ydre *Restless Souls*	DK	Martin Schmidt	26 267 *27/05/05*				**26 267**
20	Christmas Carol: The Movie	GB / DE	Jimmy T. Murakami	7 935 *21/11/03*	1 233 *21/11/03*	9 904 *21/11/03*		**19 072**

(1) All films distributed in Denmark by Angel Scanbox Distribution. (2) Distributed in Sweden by Triangel Film.
(3) Distributed in Sweden by Folkets Bio. (4) Distributed in Finland by Finnkino/Scanbox.

Source: Lumière database

Financial results

SCANBOX ENTERTAINMENT GROUP A/S

Klokkestoebervej 15
VIBORG 8800
DENMARK
Phone : +45 7022 6202
Fax : +45 8661 4740
Web Site Address : http://www.scanbox.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 09/02/1994
Legal form : Limited company
Latest account date : 31/12/2005
Account published in : DKK
Type of account available : Cons. & Uncons.

Operating Revenue/Turnover : n.a.

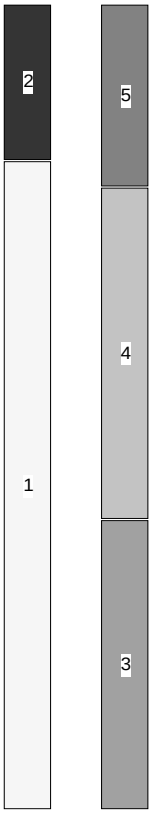
Primary NACE 1.1 code : 7415

P/L for period : 5 mil USD
Employees : 2

No of recorded shareholders : 2
BvD Independence Indicator : D

	31/12/2005 th EUR 0,13404	31/12/2004 th EUR 0,13427	30/06/2003 th EUR 0,13459	30/06/2002 th EUR 0,13460	30/06/2001 th EUR 0,13410
FINANCIAL PROFILE					
Operating revenue / turnover	52 229	33 706	n.a.	n.a.	n.a.
Profit (loss) before tax	5 508	8 374	4	60	182
P/L for Period [= Net Income]	4 122	6 943	48	-384	135
Cash flow	4 923	7 815	235	-207	310
Total assets	45 757	38 899	2 844	3 897	5 030
Shareholders funds	10 400	6 996	53	-230	208
Current ratio (x)	2,24	1,67	0,46	0,72	0,89
Profit margin (%)	10,55	24,84	n.a.	n.a.	n.a.
Return on shareholders funds (%)	52,96	119,71	7,11	n.a.	87,62
Return on capital employed (%)	n.a.	43,39	n.a.	n.a.	n.a.
Solvency ratio (%)	22,73	17,98	1,86	-5,91	4,13
Employees	140	141	8	10	15

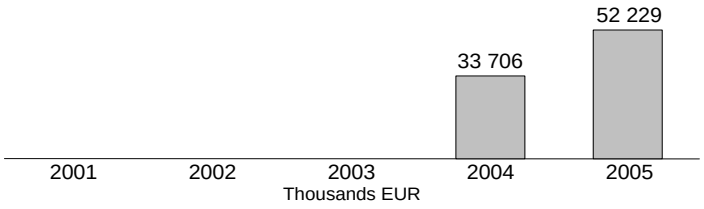
Illustration of the Balance Sheet Structure
31/12/2005



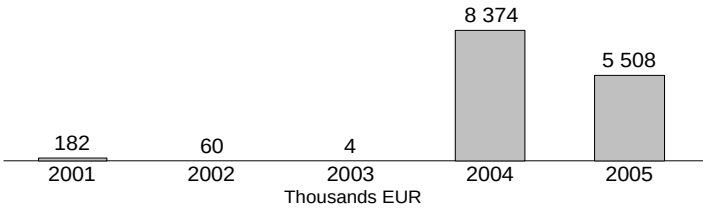
1 : Current Assets (80.52 %)
2 : Fixed Assets (19.48 %)
3 : Current Liabilities (36.01 %)
4 : Non Current Liabilities (41.26 %)
5 : Shareholders Funds (22.73 %)

100% = Total Assets
(= 46 Thousands EUR)

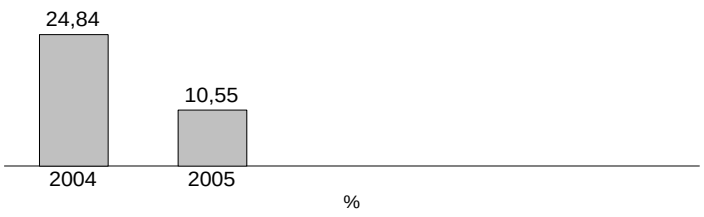
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

SCANBOX ENTERTAINMENT FINLAND OY

Vapaalantie 2 A 3
VANTAA 01650
FINLAND
Phone : +358 20 7811 850
Fax : +358 9 8545 5611
Web Site Address : http://www.scanbox.com

Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 04/09/1996
Legal form : OY
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 6 mil USD

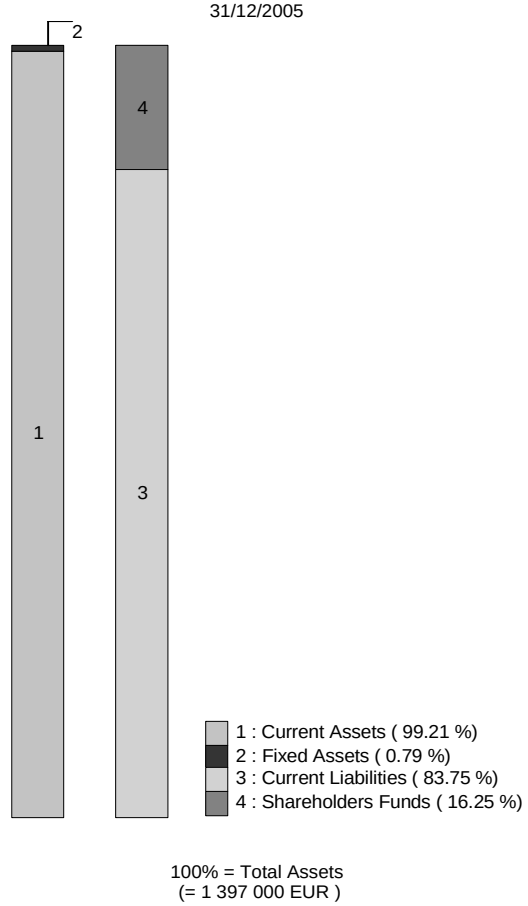
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : 9

No of recorded shareholders : 1
BvD Independence Indicator : D

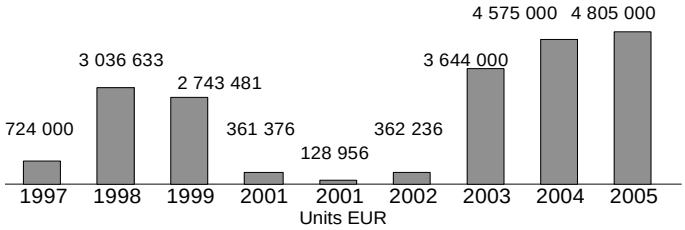
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	30/06/2001 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	4 805	4 575	4 575	3 644	362	129	361
Profit (loss) before tax	201	325	325	144	18	7	-1
P/L for Period [= Net Income]	201	325	325	144	18	7	990
Cash flow	207	331	331	148	25	10	996
Total assets	1 397	1 240	1 240	318	105	87	86
Shareholders funds	227	500	500	174	31	14	7
Current ratio (x)	1,18	1,65	1,65	2,10	1,34	1,07	0,95
Profit margin (%)	4,18	7,10	7,10	3,95	4,90	5,18	-0,40
Return on shareholders funds (%)	88,55	65,00	65,00	82,76	56,88	48,99	-21,00
Return on capital employed (%)	101,76	68,40	68,40	83,33	57,21	49,41	-19,43
Solvency ratio (%)	16,25	40,32	40,32	54,72	29,59	15,69	8,07
Employees	9	8	8	5	2	2	2

Illustration of the Balance Sheet Structure
31/12/2005

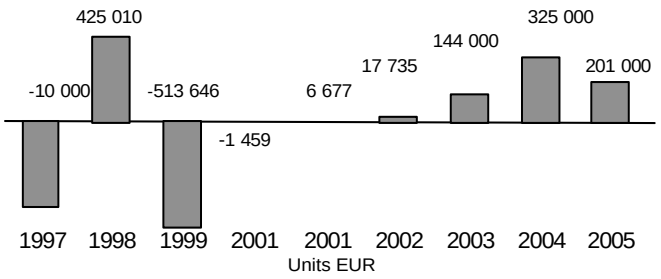


100% = Total Assets
(= 1 397 000 EUR)

Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)

Source: AMADEUS database – http://www.bvdep.com

Financial results

SCANBOX ENTERTAINMENT NORWAY AS

POSTBOX 1097 CENTRUM
OSLO 0104
NORWAY
Phone : +47 2239 6262
Fax : +47 2239 6282
Web Site Address : http://www.scanbox.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 09/07/1993
Legal form : AS
Latest account date : 31/12/2005
Account published in : NOK
Type of account available : Unconsolidated

Operating Revenue/Turnover : 11 mil USD

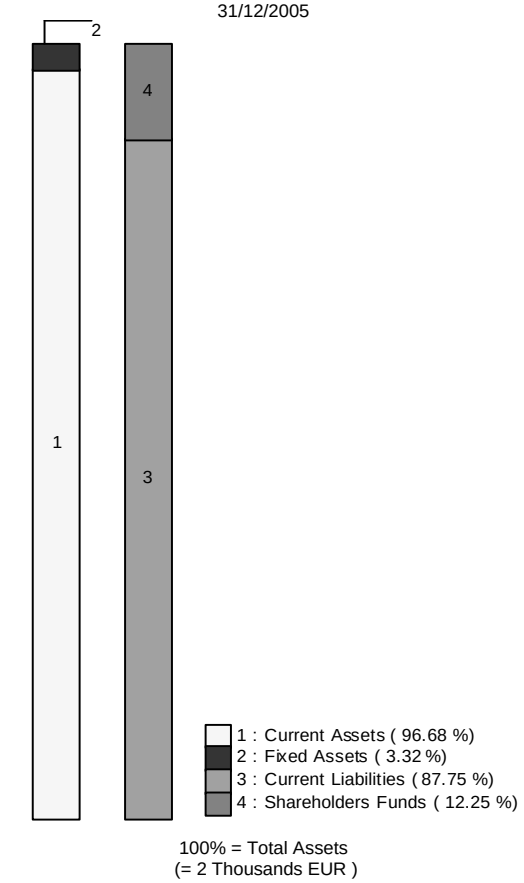
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : n.a.

No of recorded shareholders : 1
BvD Independence Indicator : D

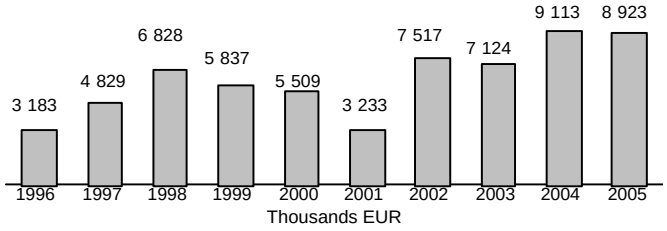
	31/12/2005 th EUR 0,12521	31/12/2004 th EUR 0,12155	31/12/2003 th EUR 0,11853	31/12/2002 th EUR 0,13689	31/12/2001 th EUR 0,12651	30/06/2000 th EUR 0,12217	30/06/1999 th EUR 0,12410
FINANCIAL PROFILE							
Operating revenue / turnover	8 923	9 113	7 124	7 517	3 233	5 509	5 837
Profit (loss) before tax	442	305	132	394	112	-1 078	-1 018
P/L for Period [= Net Income]	314	217	89	283	103	-1 078	-1 018
Cash flow	325	224	103	301	113	-1 057	-997
Total assets	1 738	1 826	2 367	2 820	3 099	1 583	1 857
Shareholders funds	213	207	515	492	194	-1 027	-1 856
Current ratio (x)	1,10	1,10	1,27	1,36	1,25	0,59	0,48
Profit margin (%)	4,96	3,34	1,85	5,25	3,48	-19,58	-17,43
Return on shareholders funds (%)	207,76	147,41	25,53	80,13	58,10	n.a.	n.a.
Return on capital employed (%)	246,65	165,06	27,51	65,09	n.a.	n.a.	n.a.
Solvency ratio (%)	12,25	11,32	21,77	17,45	6,24	-64,90	-99,94
Employees	n.a.	15	15	13	12	15	16

Illustration of the Balance Sheet Structure
31/12/2005



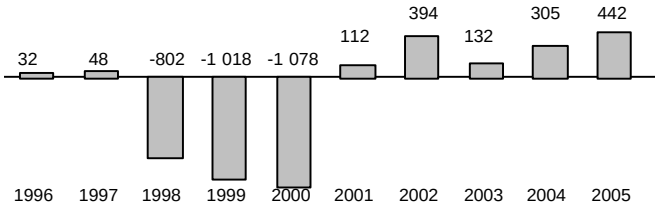
100% = Total Assets
(= 2 Thousands EUR)

Evolution of Operating Revenue / Turnover



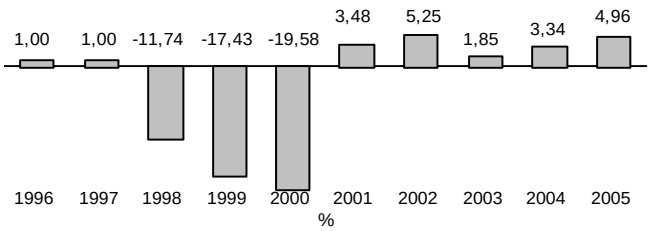
Thousands EUR

Evolution of Profit (loss) Before Tax



Thousands EUR

Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

Financial results

SCANBOX ENTERTAINMENT SWEDEN AB

KLIPPAN 3 B
GÖTEBORG 41451
SWEDEN
Phone : +46 31 704 7770
Fax : +46 31 704 7780
Web Site Address : **http://www.scanbox .com**

Reporting Basis : Unconsolidated data

Date of incorporation : 23/06/1993
Legal form : AB - Private limited
Latest account date : 31/12/2005
Account published in : SEK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

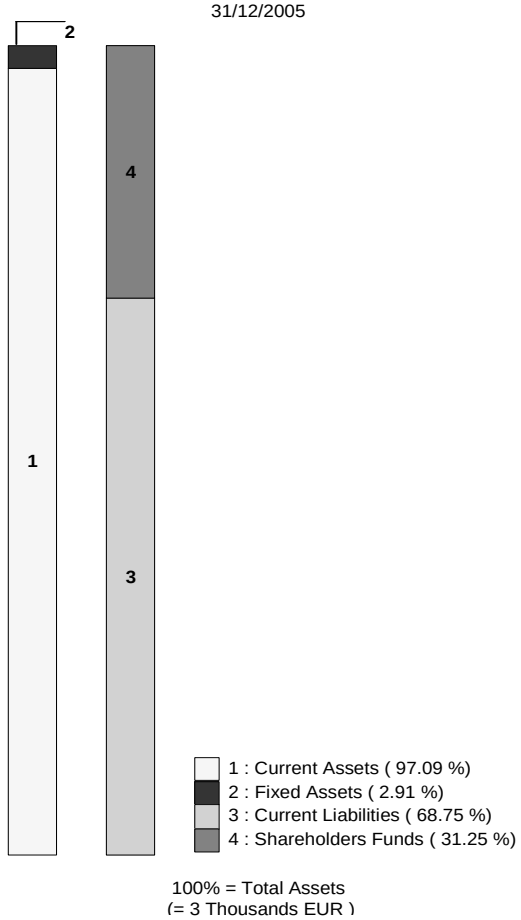
Operating Revenue/Turnover : 11 mil USD
Primary NACE 1.1 code : 5147

P/L for period : 0 mil USD
Employees : 16

No of recorded shareholders : 1
BvD Independence Indicator : D

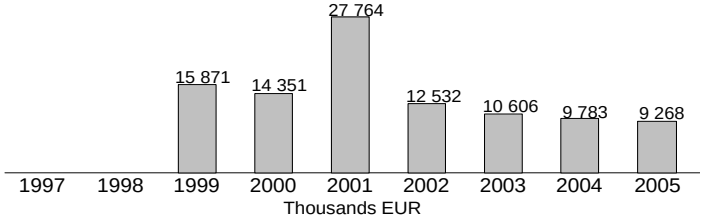
	31/12/2005 th EUR 0,10651	31/12/2004 th EUR 0,11099	31/12/2003 th EUR 0,10883	31/12/2002 th EUR 0,10805	31/12/2001 th EUR 0,10817	30/06/2000 th EUR 0,11931	30/06/1999 th EUR 0,11540
FINANCIAL PROFILE							
Operating revenue / turnover	9 268	9 783	10 606	12 532	27 764	14 351	15 871
Profit (loss) before tax	392	488	801	1 270	883	1 496	909
P/L for Period [= Net Income]	273	407	801	1 270	883	1 479	578
Cash flow	280	419	816	1 284	1 410	1 853	910
Total assets	3 262	3 735	4 854	4 849	6 868	7 121	12 884
Shareholders funds	1 020	2 277	4 225	3 399	2 131	2 526	4 138
Current ratio (x)	1,41	2,53	7,69	3,33	1,58	1,32	1,33
Profit margin (%)	4,23	4,99	7,56	10,13	3,18	10,42	5,73
Return on shareholders funds (%)	38,42	21,45	18,97	37,36	41,41	59,22	21,96
Return on capital employed (%)	44,02	23,38	20,76	40,61	56,13	54,15	22,68
Solvency ratio (%)	31,25	60,96	87,03	70,09	31,03	35,47	32,12
Employees	16	16	15	13	26	33	n.a.

Illustration of the Balance Sheet Structure
31/12/2005

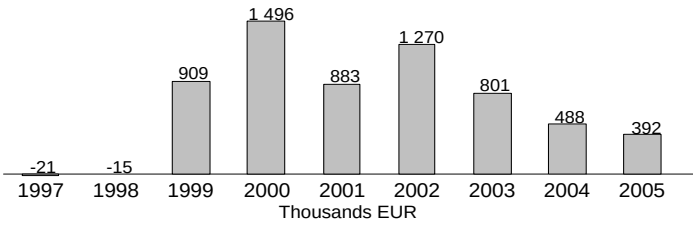


100% = Total Assets
(= 3 Thousands EUR)

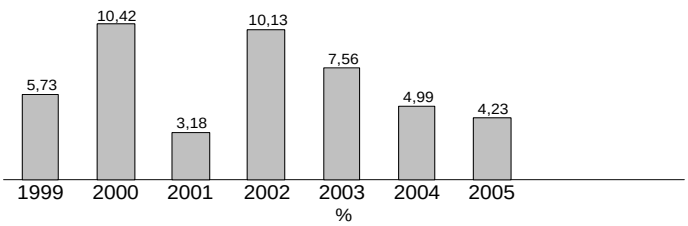
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

SVENSK FILMINDUSTRI

Svensk Filmindustri is a production, distribution and exhibition company operating across the four Nordic markets. The group of companies are entirely owned by Bonnier AB, a family-owned media group based in Sweden. Bonnier operates in more than 20 countries worldwide through around 150 different companies and units, with a particular focus on northern Europe. Printed media and entertainment is the group's core business.

Svenk Filmindustri is part of the Bonnier Entertainment division and is itself the parent company to SF Film AS (Denmark – production and theatrical distribution), FS Film Oy (Finland – production, theatrical distribution), SF Norge AS (Norway – theatrical distribution) and SF Produktion (Sweden – film and TV production). Video and DVD distribution in Finland, Norway and Sweden is through separate structures, also within the Bonnier Entertainment division. A further company in the division, SF Bio, owns and operates Sweden's largest cinema circuit as well as cinemas in Norway, and another, SF Anytime, proposes broadband film rental.

Bonnier Entertainment also holds part shares in a number of television channels: 29.3% of Swedish commercial channel TV4 and 50% of Finnish channels MTV3 and Sub-TV. It was announced in November 2006 that subject to agreement from competition authorities, Bonnier's shares in TV4 will be sold to Nordic Broadcasting, a joint venture between Bonnier and Proventus, at the same time as that structure acquires shares in the company previously held by Schibsted. On completion, Nordic Broadcasting should own 97% of the shares in TV4.

Svensk Filmindustri was acquired by Bonnier in 1973 but was originally created in 1919 from the merger of two older Swedish production and exhibition companies and the acquisition, in 1922, of a third vertically integrated structure. The subsidiaries outside of Sweden were established in the 1980's and 1990's, once Svensk Filmindustri had passed under the ownership of Bonnier. The company has recently confirmed its intention to focus increasingly on the production of films in its local markets Though the company had been co-producing in Denmark and Norway for some time, in 2005 it launched, with partners, separate production companies in both countries, and a Finnish production company (Juonifilm Oy) was set up in 2004.

Svensk Filmindustri and its subsidiaries distribute films from Twentieth Century Fox in Denmark and Finland and from New Line Cinema, Revolution Studios and other US independents on the Nordic markets. Thanks to the production operations the company also has a regular supply of domestic films to distribute; 34 Nordic films produced or co-produced by SF were released by the company during 2005. The company acquires further Nordic films from local producers to complete the offer and has become involved in English-language international co-productions. Further European and world titles are acquired at festivals and markets.

European films released in Nordic markets by Svensk Filmindustri group companies 2003 - 2005

N°	Original Titles *International title*	Countries of Origin	Director	Admissions in : Denmark	Finland	Norway	Sweden	Total admissions Nordic countries
1	Så som i himmelen[1] *As it is in Heaven*	SE / DK	Kay Pollak	10 829 *10/06/05*	22 203 *11/03/05*	197 008 *12/02/05*	1 433 503 *03/09/04*	**1 663 543**
2	Populärmusik från Vittula *Popular Music from Vittula*	SE / FI / DK	Reza Bagher	11 231 *12/11/04*	98 250 *08/10/04*	45 734 *08/10/04*	269 019 *24/09/04*	**424 234**
3	Pettson och Findus 3: Tomtemaskinen	SE / DK / GB / HU	J. Lerdam & A. Sørensen	105 476 *25/11/05*	33 105 *02/12/05*	64 307 *02/12/05*	137 200 *25/11/05*	**340 088**
4	Møgunger *Nasty Brats*	DK	Giacomo Campeotto	305 253 *10/10/03*				**305 253**
5	Lilla Jönssonligan på kollo *The Young Jönsson Gang at Summer Camp*	SE	Christjan Wegner		1 981 *02/04/04*		288 057 *23/01/04*	**290 038**
6	Wallander - Innan frosten *Before the Frost*	SE / DK / NO / DE	Kjell-Åke Andersson	4 463 *14/01/05*	10 941 *21/01/05*	14 708 *14/01/05*	257 337 *14/01/05*	**287 449**
7	Pistvakt	SE	Stephan Apelgren				274 571 *07/10/05*	**274 571**
8	Oskar og Josefine	DK	Carsten Myllerup	249 777 *11/02/05*		9 720 *07/10/05*		**259 497**
9	Kaptein Sabeltann *Captain Sabretooth*	NO	Stig Bergqvist			248 081 *26/12/03*		**248 081**
10	Kvinnen i mitt liv *The Woman of My Life*	NO	Alexander Eik			224 993 *24/09/03*		**224 993**
11	Girl with a Pearl Earring	GB / LU	Peter Webber	50 234 *22/10/04*	38 653 *07/05/04*	65 839 *05/03/04*	42 363 *05/03/04*	**197 089**
12	Håkan Bråkan & Josef	SE	Erik Leijonborg		2 108 *27/05/05*	15 530 *04/03/05*	149 702 *04/03/05*	**167 340**
13	Nousukausi *Upswing*	FI	Johanna Vuoksenmaa		164 626 *28/02/03*			**164 626**
14	Kim Novak badade aldrig i genesarets sjö *Kim Novak Never Swam in Genesarets Lake*	SE	Martin Asphaug			4 945 *07/10/05*	159 101 *23/09/05*	**164 046**
15	37 og et halvt *37 1/2*	NO	Vibeke Idsøe			154 465 *28/01/05*		**154 465**
16	Finding Neverland	GB INC / US	Marc Forster	47 399 *25/02/05*	44 447 *04/03/05*	14 600 *24/12/04*	47 539 *11/03/05*	**153 985**
17	Paradiset *Paradise*	SE	Colin Nutley				152 003 *28/02/03*	**152 003**
18	Midsommer *Midsummer*	DK / SE	Carsten Myllerup	121 278 *07/02/03*		3 786 *18/07/03*	20 676 *29/08/03*	**145 740**
19	Keisarikunta[2] *Harbour Brothers*	FI	Pekka Mandart	4 733 *09/09/05*	138 110 *25/12/04*			**142 843**
20	Pelle Politibil *Pelle the Police Car*	NO	Thomas Kaiser			137 672 *27/12/02*		**137 672**

(1) Distributed in Sweden by Sonet Film. (2) Distributed in Denmark by Øst for Paradis

Source: Lumière database / MEDIA Programme

Financial results

SF FILM A/S

Forbindelsesvej 3
2100 København Ø
DENMARK
Phone : +45 70 26 76 26
Fax : +45 70 26 76 27
Web Site Address : http://www.sf-film.dk

Reporting Basis : Unconsolidated data

Date of incorporation : 03/05/1999
Legal form : Limited company
Latest account date : 31/12/2005
Account published in : DKK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

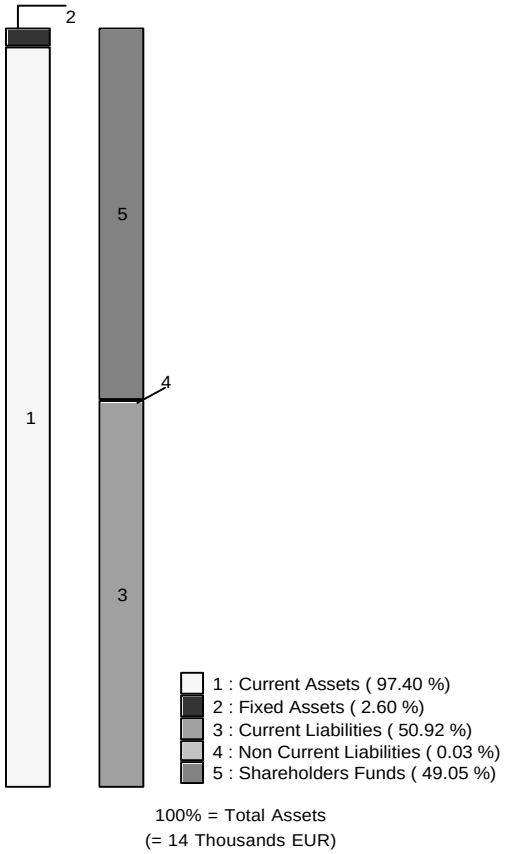
Operating Revenue/Turnover : 42 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 3 mil USD
Employees : 39

No of recorded shareholders : 1
BvD Independence Indicator : D

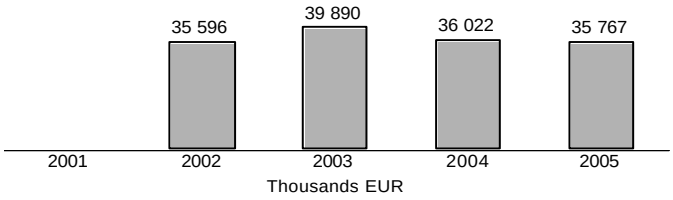
	31/12/2005 th EUR 0,13404	31/12/2004 th EUR 0,13427	31/12/2003 th EUR 0,13289	31/12/2002 th EUR 0,13471	31/12/2001 th EUR 0,13588
FINANCIAL PROFILE					
Operating revenue / turnover	35 767	36 022	39 890	35 596	n.a.
Profit (loss) before tax	3 124	5 003	5 072	4 877	321
P/L for Period [= Net Income]	2 485	5 003	4 256	4 831	128
Cash flow	2 525	5 098	4 307	4 868	162
Total assets	13 651	15 780	13 691	14 780	5 840
Shareholders funds	6 695	7 702	5 196	4 725	-107
Current ratio (x)	1,91	2,37	1,89	1,47	1,01
Profit margin (%)	8,74	13,89	12,71	13,70	n.a.
Return on shareholders funds (%)	46,66	64,95	97,60	103,20	n.a.
Return on capital employed (%)	92,66	98,44	116,31	159,35	n.a.
Solvency ratio (%)	49,05	48,81	37,95	31,97	-1,83
Employees	39	36	36	30	27

Illustration of the Balance Sheet Structure
31/12/2005



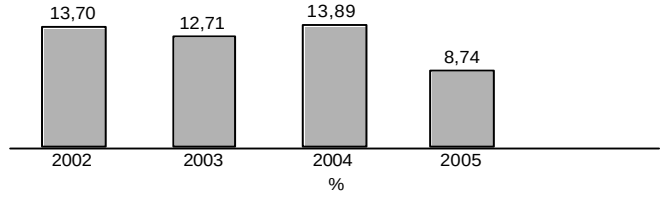
100% = Total Assets
(= 14 Thousands EUR)

Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax

Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

FS FILM OY

P.O. Box 399
00100 HELSINKI
FINLAND
Phone : +358 0207 300 460
Fax : +358 0207 300 461
Web Site Address : http://www.fs-film.fi

Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 19/01/2000
Legal form : OY
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 23 mil USD

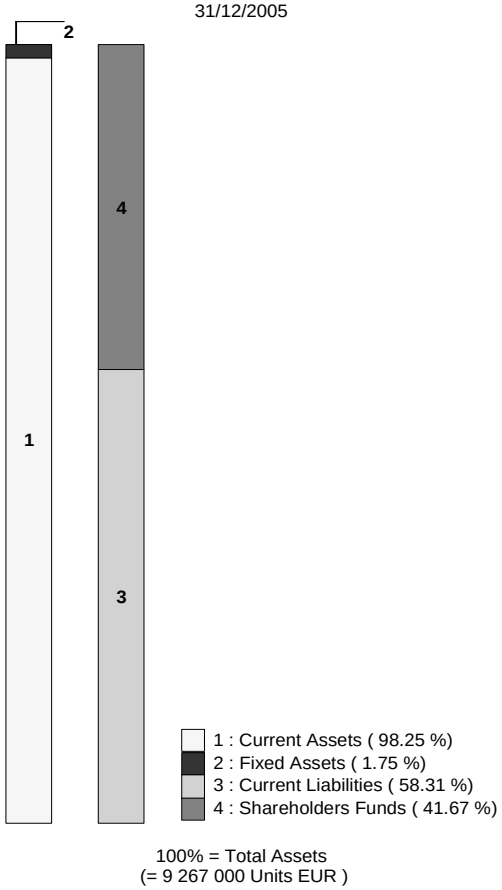
Primary NACE 1.1 code : 9212

P/L for period : 2 mil USD
Employees : 19

No of recorded shareholders : 1
BvD Independence Indicator : D

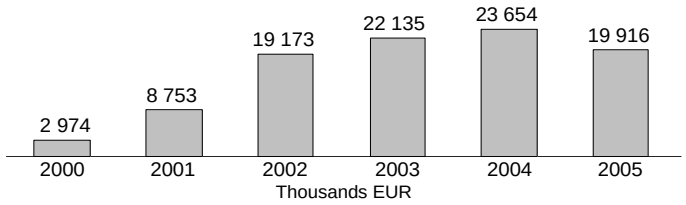
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR
FINANCIAL PROFILE					
Operating revenue / turnover	19 916	23 654	23 654	22 135	19 174
Profit (loss) before tax	2 346	3 512	3 512	3 796	3 161
P/L for Period [= Net Income]	1 667	2 487	2 487	2 680	2 228
Cash flow	1 721	2 528	2 528	2 714	2 295
Total assets	9 267	10 258	10 258	8 044	7 782
Shareholders funds	3 862	3 895	3 895	2 809	2 328
Current ratio (x)	1,68	1,59	1,59	1,53	1,42
Profit margin (%)	11,78	14,85	14,85	17,15	16,48
Return on shareholders funds (%)	60,75	90,17	90,17	135,14	135,77
Return on capital employed (%)	n.a.	90,30	90,30	136,77	135,81
Solvency ratio (%)	41,67	37,97	37,97	34,92	29,91
Employees	19	17	17	17	15

Illustration of the Balance Sheet Structure
31/12/2005

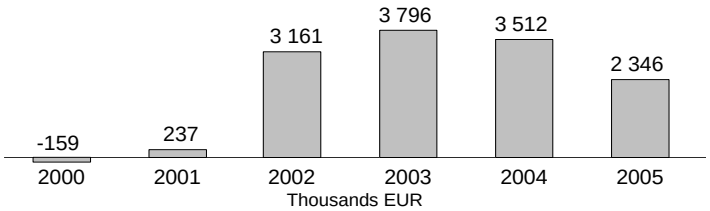


100% = Total Assets
(= 9 267 000 Units EUR)

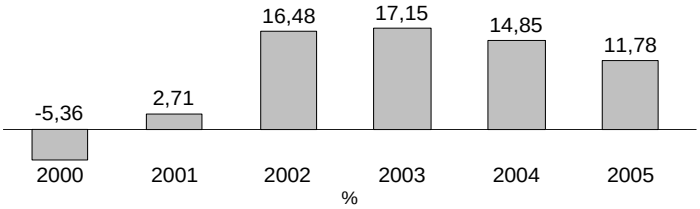
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

SF NORGE AS

Postboks 639 Sentrum
OSLO 0106
NORWAY
Phone : +47 22 00 78 00
Fax : +47 22 00 78 01
Web Site Address : http://www.filmweb.no/sfnorge/

Reporting Basis : Unconsolidated data

Date of incorporation : 10/04/1989
Legal form : AS
Latest account date : 31/12/2005
Account published in : NOK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

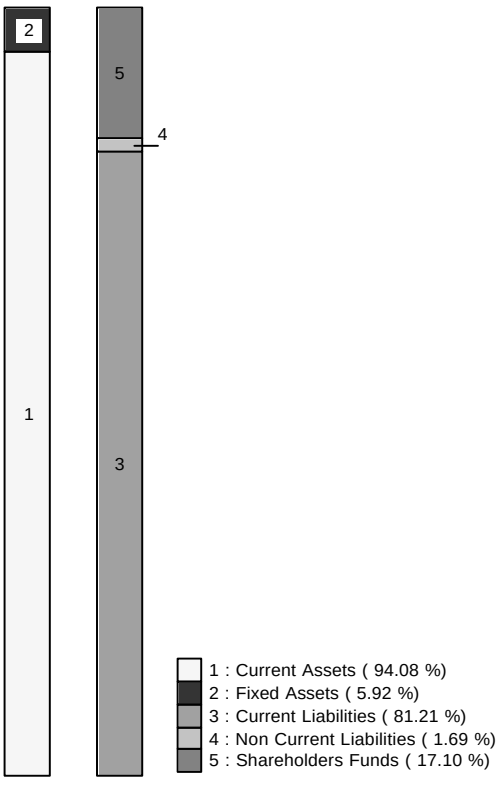
Operating Revenue/Turnover : 61 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 6 mil USD
Employees : 35

No of recorded shareholders : 1
BvD Independence Indicator : D

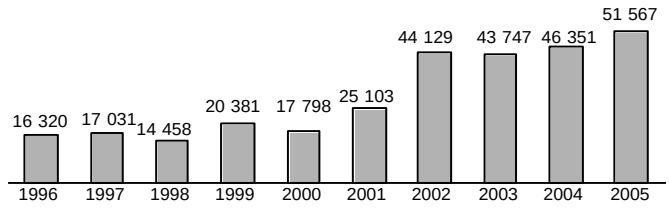
	31/12/2005 th EUR 0,12521	31/12/2004 th EUR 0,12155	31/12/2003 th EUR 0,11853	31/12/2002 th EUR 0,13689	31/12/2001 th EUR 0,12651	31/12/2000 th EUR 0,12145	31/12/1999 th EUR 0,12385
FINANCIAL PROFILE							
Operating revenue / turnover	51 567	46 351	43 747	44 129	25 103	17 798	20 381
Profit (loss) before tax	7 065	6 126	6 233	5 295	1 432	1 065	1 663
P/L for Period [= Net Income]	5 057	4 379	4 469	3 801	1 021	755	1 187
Cash flow	5 113	4 446	4 548	3 865	1 066	781	1 233
Total assets	20 464	16 333	14 795	15 107	6 979	5 580	6 234
Shareholders funds	3 500	3 280	3 166	1 853	1 713	1 644	1 637
Current ratio (x)	1,16	1,21	1,21	1,07	1,22	1,37	1,32
Profit margin (%)	13,70	13,22	14,25	12,00	5,70	5,98	8,16
Return on shareholders funds (%)	201,84	186,77	196,89	285,69	83,58	64,76	101,55
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	17,10	20,08	21,40	12,27	24,54	29,47	26,26
Employees	35	34	31	31	29	27	26

Illustration of the Balance Sheet Structure
31/12/2005



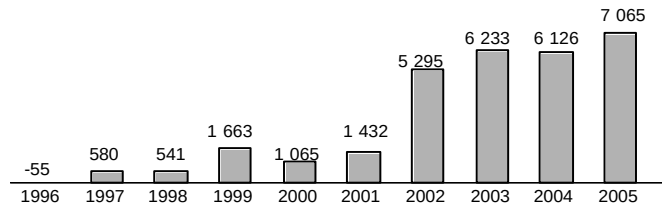
100% = Total Assets
(= 20 Thousands EUR)

Evolution of Operating Revenue / Turnover



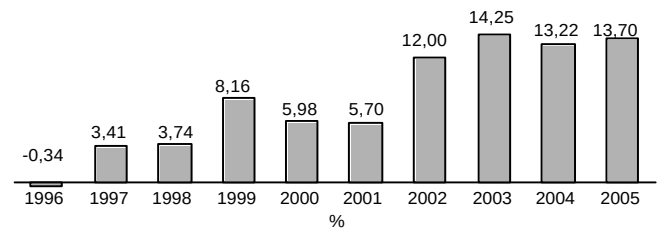
Thousands EUR

Evolution of Profit (loss) Before Tax



Thousands EUR

Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

AB SVENSK FILMINDUSTRI

Reporting Basis : Unconsolidated data

STOCKHOLM 16986
SWEDEN
Phone : +46 8 680 3500
Fax : +46 8 680 3783
Web Site Address : http://www.sfsales.net/

Date of incorporation : 29/05/1899
Legal form : AB - Private limited
Latest account date : 31/12/2005
Account published in : SEK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

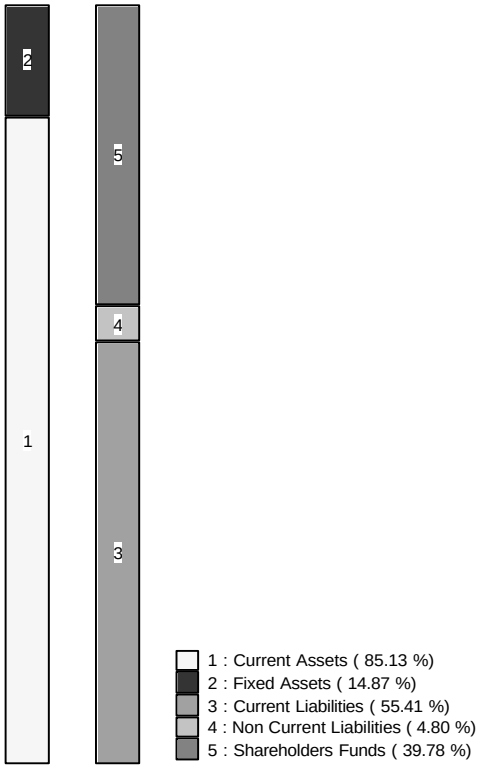
Operating Revenue/Turnover : 103 mil USD
P/L for period : 0 mil USD
Employees : 78

Primary NACE 1.1 code : 9212

No of recorded shareholders : 1
BvD Independence Indicator : D

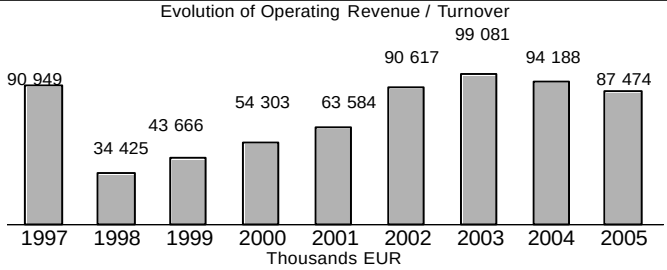
	31/12/2005 th EUR 0,10651	31/12/2004 th EUR 0,11099	31/12/2003 th EUR 0,10883	31/12/2002 th EUR 0,10805	31/12/2001 th EUR 0,10817	31/12/2000 th EUR 0,11390	31/12/1999 th EUR 0,11676
FINANCIAL PROFILE							
Operating revenue / turnover	87 474	94 188	99 081	90 617	63 584	54 303	43 666
Profit (loss) before tax	4 597	7 579	18 428	5 358	-2 471	3 117	3 326
P/L for Period [= Net Income]	-19	18	11 254	98	243	111	1 837
Cash flow	158	208	11 470	325	480	524	2 316
Total assets	53 814	56 879	53 406	43 476	39 365	41 881	39 571
Shareholders funds	21 410	22 330	21 938	10 607	10 521	10 822	10 980
Current ratio (x)	1,54	1,55	1,67	1,23	1,15	1,04	1,13
Profit margin (%)	5,26	8,05	18,60	5,91	-3,89	5,74	7,62
Return on shareholders funds (%)	21,47	33,94	84,00	50,52	-23,48	28,80	30,29
Return on capital employed (%)	19,65	30,97	76,55	42,56	-18,66	29,51	26,51
Solvency ratio (%)	39,78	39,26	41,08	24,40	26,73	25,84	27,75
Employees	78	75	76	73	75	71	83

Illustration of the Balance Sheet Structure
31/12/2005

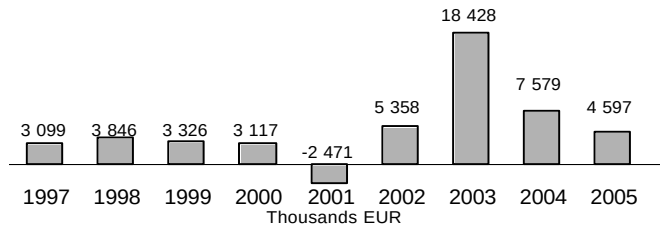


100% = Total Assets
(= 54 Thousands EUR)

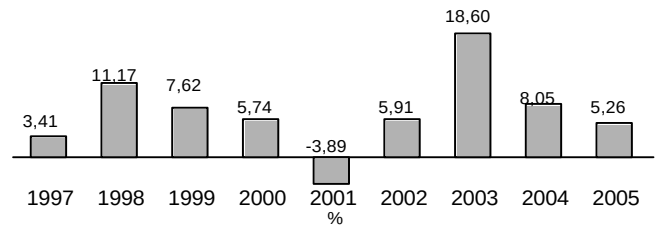
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

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I. Alphabetical Index of Distributors

01 DISTRIBUTION S.R.L.
Piazza Adriana, 12
00193 Roma
Italy
http://www.01distribution.it
Tel.: +39 06 68 47 01
Fax: +39 06 68 72 141

A

A.G. MARKET, D.O.O.
Izanska 280/a
1000 Ljubljana
Slovenia
Tel.: +386 1 428 8530
Fax: +386 1 428 8529

ACME (UAB)
Savanoriu Pr. 192
44151 LI Kaunas
Lituania
http://www.acmefilm.com
Tel.: +370 37 33 3433
Fax: +370 37 33 3733

ACME PLUS SIA
Sampetra 2
1046 Riga
Latvia
http://www.acmeplus.lv
Tel.: +371 74 08 820
Fax: +371 73 81 200

A-FILM DISTRIBUTION BV
Meeuwenlaan 98 -100 / Postbus 37743
1030 BG Amsterdam
The Netherlands
http://www.a-film.nl
Tel.: +31 20 34 45 144
Fax: +31 20 34 45 145

ALAMODE FILM - FABIEN ARSEGUEL E.K.
Nymphenburgerstrasse 36
80335 München
Germany
http://www.alamodefilm.de
Tel.: +49 89 17 99 92 10
Fax: +49 89 17 99 92 13

ALTA FILMS S.A. / ALTA CLASSICS S.L.
Cuesta de San Vicente, 4
28008 Madrid
Spain
http://www.altafilms.com
Tel.: +34 91 542 27 02
Fax: +34 91 542 87 77

ALTERNATIVE FILMS SA
Place Colignon, 10
1030 Bruxelles
Belgium
Tel.: +32 22 42 19 30
Fax: +32 22 42 01 80

AMSTERDAM BRUSSEL CINEMIEN DISTRIBUTION (ABC DISTRIBUTION)
Kaasstraat 4
2000 Antwerpen
Belgium
http://www.abc-distribution.be
Tel.: +32 3 231 09 31
Fax: +32 3 231 09 34

ANGEL DISTRIBUTION A/S
Blomstervænget 52
2800 Kgs. Lyngby
Denmark
http://www.angelfilms.dk
Tel.: +45 70 70 22 70
Fax: +45 70 70 22 71

ARSENAL FILMVERLEIH GmbH
Hintere Grabenstrasse 20
72070 Tübingen
Germany
http://www.arsenalfilm.de
Tel.: +49 7071 92 960
Fax: +49 7071 92 9611

ARTHAUS STIFTELSEN FOR FILMKUNST
Filmens Hus, Dronningens Gate 16
0152 Oslo
Norway
http://www.filmweb.no/arthaus
Tel.: +47 22 47 46 85
Fax: +47 22 47 46 92

THE ARTIFICIAL EYE FILM COMPANY LIMITED
20-22 Stukeley Street
WC2B 5LR London
United Kingdom
http://www.artificial-eye.com
Tel.: +44 20 72 40 53 53
Fax: +44 20 72 40 52 42

ASFK
Brnianska 33
811 04 Bratislava
Slovak Republic
http://www.asfk.sk
Tel.: +421 2 54 65 20 18
Fax: +421 2 54 65 20 17

ATALANTA FILMES
Rua da Palmeira, 6
1200 - 313 Lisboa
Portugal
http://www.atalantafilmes.pt
Tel.: +351 21 32 55 800
Fax: +351 21 34 28 730

B

BAC FILMS
88 Rue de la Folie Méricourt
75011 Paris
France
http://www.bacfilms.com
Tel.: +33 1 53 53 52 52
Fax: +33 1 53 53 52 53

BELGA-FILMS
Avenue Ariane 1
1200 Bruxelles
Belgium
http://www.belgafilms.be
Tel.: +32 2 778 6576
Fax: +32 2 778 6743

BELGE FILM
Gazeteci Erol Dernek Sokak No: 3/4
34433 Beyoğlu / Istanbul
Turkey
http://www.belgefilm.com
Tel.: +90 212 252 25 25
Fax: +90 212 251 36 37

BEST FILM
ul. Solec 61
00-424 Warsaw
Poland
http://www.bestfilm.pl
Tel.: +48 22 887 1480
Fax: +48 22 887 1730

BEST HOLLYWOOD KFT.
Tusnádi u. 19
1125 Budapest
Hungary
http://www.besthollywood.hu
Tel.: +36 1 202 1449
Fax: +36 1 202 0133

BIG BANG! COMMUNICATIONS
18 Yantra Street
1124 Sofia
Bulgaria
Tel.: +359 2 96 33 13 30
Fax: +359 2 96 33 13 30

BIM DISTRIBUZIONE S.R.L.
Via Marianna Dionigi, 57
00193 Roma
Italy
http://www.bimfilm.com
Tel.: +39 06 32 31 057
Fax: +39 06 32 11 984

BIR FILM
istiklal Cad. Ayhan Işık Sok. Özverim Apt. No:34/1
34433 Beyoğlu / Istanbul
Turkey
http://www.birfilm.com
Tel.: +90 212 251 82 04
Fax: +90 212 251 82 05

BLITZ FILM & VIDEO DISTRIBUTION D.O.O.
Kamenarka 1
10010 Zagreb
Croatia
http://www.blitz.hr
Tel.: +385 1 66 59 500
Fax: +385 1 66 59 511

BONTONFILM, A.S.
Nádražní 23/344
151 34 Praha 5
Czech Republic
http://www.bontonfilm.cz
Tel.: +420 257 415 111
Fax: +420 257 415 113

BUDAPEST FILM KULTURÁLIS SZOLGÁLTATÓ KFT.
Attila út 13
1013 Budapest
Hungary
http://www.budapestfilm.hu
Tel.: +36 1 224 5600
Fax: +36 1 224 5649

C

CAMERA FILM A/S (GRAND TEATRET)
Mikkel Bryggers Gade 8
1460 Kobenhavn K
Denmark
http://www.camerafilm.dk
Tel.: +45 33 13 61 12
Fax: +45 33 15 08 82

CINEART / CINELIBRE
Chaussée de Haecht, 270
1030 Bruxelles
Belgium
http://www.cineart.be
Tel.: +32 2 245 87 00
Fax: +32 2 216 25 75

CINEFILE
12 Sunbury Place
EH4 3BY Edinburgh
United Kingdom
http://www.cinefile.co.uk
Tel.: +44 131 225 6191
Fax: +44 131 225 6971

OY CINEMA MONDO LTD
Unioninkatu 10
00130 Helsinki
Finland
http://www.cinemamondo.fi
Tel.: +358 0201 555 804
Fax: +358 0201 555 805

CINEMANIA GROUP
Rojčeva ulica 1
1000 Ljubljana
Slovenia
http://www.creativa.si
Tel.: +386 (1) 524 45 63
Fax: +386 (1) 540 55 67

CINEMART, A.S.
Národní třída 28
111 21 Praha 1
Czech Republic
http://www.cinemart.cz
Tel.: +420 22 49 49 110
Fax: +420 22 11 05 220

CINESTAR FILMVERLEIH- UND
PRODUKTIONSGESELLSCHAFT M.B.H.
Opernring 19
1010 Wien
Austria
http://www.burgkino.at
Tel.: + 43 1 587 84 06
Fax: + 43 1 587 57 11

CIRKO FILM - MASKEPP FOUNDATION
Balassi Bálint utca. 15-17.
1055 Budapest
Hungary
http://www.cirko-film.hu
Tel.: +36 1 269 1915
Fax: +36 1 269 1915

COLIFILMS DIFFUSION
17 Rue de Cheroy
75017 Paris
France
http://www.colifilms.com
Tel.: +33 1 42 94 25 43
Fax: +33 1 42 94 17 05

CONCORDE FILMVERLEIH GmbH
Rosenheimerstrasse 143b
81671 München
Germany
http://www.concorde-film.de
Tel.: + 49 89 45 06 100
Fax: + 49 89 45 06 1010

CONTINENTAL FILM D.O.O.
Listova 3/a / P.O. Box 7
82015 Bratislava 215
Slovak Republic
http://www.continental-film.sk
Tel.: +421 2 43 42 29 02
Fax: +421 2 43 42 30 81

D

DEAPLANETA SL.
Avda. Diagonal 662-664 Pl.4ª Mód.B
08034 Barcelona
Spain
http://www.deaplaneta.com
Tel.: +34 93 22 85 600
Fax: +34 93 49 28 573

DIAPHANA DISTRIBUTION
155 Rue du Faubourg St Antoine
75011 Paris
France
http://www.diaphana.fr
Tel.: +33 1 53 46 66 66
Fax: +33 1 53 46 62 29

E

ELITE FILM AG
Molkenstrasse 21 / Postfach
8026 Zürich
Switzerland
http://www.ascot-elite.ch
Tel.: +41 1 298 81 81
Fax: +41 1 298 81 89

ESTINFILM
Gonsiori 27
10147 Tallinn
Estonia
http://www.estinfilm.ee
Tel.: +372 628 45 34
Fax: +372 628 45 34

F

FANDANGO - S.R.L.
Via Ajaccio 12b
00198 Roma
Italy
http://www.fandango.it
Tel.: +39 06 977 450 01
Fax: +39 06 977 450 30

FF FILM & MUSIC KFT.
Szeher ut. 74/b.
1021 Budapest
Hungary
http://www.3fm.hu
Tel.: +36 1 391 4270
Fax: +36 1 391 4272

FIDALGO AS
Henrik Wergelandsgt 52 / PO Box 666
4666 Kristiansand
Norway
http://www.filmweb.no/fidalgo
Tel.: +47 3802 4004
Fax: +47 3802 2354

FILMCASINO & POLYFILM VERTRIEBS GmbH
Margaretenstrasse 78
1050 Wien
Austria
http://filmcasino.polyfilm.at
Tel.: +43 1 581 39 00 10
Fax: +43 1 581 39 00 39

FILM DISTRIBUTION ARTCAM, S.R.O.
Rašínovo nábřeží 6
128 00 Praha 2
Czech Republic
http://www.artcam.cz
Tel.: +420 221 411 666
Fax: +420 221 411 699

FILMAX / SOGEDASA
Miguel Hernández 81-87
Districte Econòmic de l'Hospitalet
08908 L'Hospitalet de Llobregat (Barcelona)
Spain
http://www.filmax.com
Tel.: +34 933 36 85 55
Fax: +34 932 63 29 44

FILMCOOPI
Heinrichstrasse 114
Postfach 1366
8031 Zürich
Switzerland
http://www.filmcoopi.ch
Tel.: +41 44 448 44 22
Fax: +41 44 448 44 28

FILMLADEN FILMVERLEIH GmbH
Mariahilfer Strasse 58/7
1070 Wien
Austria
http://www.filmladen.at
Tel.: +43 1 523 43 620
Fax: +43 1 526 47 49

FILMMUSEUM DISTRIBUTIE
Postbus 74782
1070 BT Amsterdam
The Netherlands
http://www.filmfestival.nl
Tel.: +31 20 58 91 400
Fax: +31 20 68 33 401

LES FILMS DE L'ELYSEE
Avenue du Château Jaco, 1
1410 Waterloo
Belgium
http://www.filmselysee.be
Tel.: +32 2 357 32 10
Fax: +32 2 357 32 20

LES FILMS DU LOSANGE
22 Avenue Pierre 1er de Serbie
75116 Paris
France
http://www.filmsdulosange.fr
Tel.: +33 1 44 43 87 10
Fax: +33 1 49 52 06 40

FILMTRADE
130a Kifissias Ave
115 26 Athens
Greece
http://www.filmtrade.gr
Tel.: +30 210 6981 083
Fax: +30 210 6983 430

FOLKETS BIO AB
Store Nygatan 21 / Box 2068
103 12 Stockholm
Sweden
http://www.folketsbio.se
Tel.: +46 8 545 275 20
Fax: +46 8 545 275 27

FRENETIC FILMS
Bachstrasse 9
8038 Zürich
Switzerland
http://www.frenetic.ch
Tel.: +41 44 488 44 00
Fax: +41 44 488 44 11

FS FILM OY
Urho Kekkosenkatu 4-6 E 5. krs / P.O. Box 399
00100 Helsinki
Finland
http://www.fs-film.fi
Tel.: +358 0207 300 460
Fax: +358 0207 300 461

OY FUTURE FILM AB
Rantakatu 2 g 10
65100 Vaasa
Finland
http://www.futurefilm.fi
Tel.: +358 6 319 9500
Fax: +358 6 319 9555

G

GEMINI FILMS
34 Boulevard de Sébastopol
75004 Paris
France
http://www.gemini-films.com
Tel.: +33 1 44 54 17 17
Fax: +33 1 44 54 96 66

GOLEM DISTRIBUCION SL
Avda. Bayona, 52 E
31008 Pamplona / Iruna
Spain
http://www.golem.es/distribucion
Tel.: +34 948 17 41 41
Fax: +34 948 17 10 58

GUTEK FILM SP. Z.O.O.
Ul. Zamenhofa 1
00-153 Warsaw
Poland
http://www.gutekfilm.com.pl
Tel.: +48 22 536 9200
Fax: +48 22 635 2001

H

HAUT ET COURT DISTRIBUTION
38 Rue des Martyrs
75009 Paris
France
http://www.hautetcourt.com
Tel.: +33 1 55 31 27 27
Fax: +33 1 55 31 27 28

I

INDEPENDENTA FILM '97 SRL
Strada Vasile Lascar, nr. 35, mezanin, ap. 3
Sector 2 Bucuresti
Romania
http://www.imv.ro
Tel.: +401 201 69 10
Fax: +401 211 11 26

ISTITUTO LUCE
Via Tuscolano, 1055
00173 Roma
Italy
http://www.luce.it
Tel.: +39 06 72 99 21
Fax: +39 06 72 21 127

K

KAIROS FILMVERLEIH GÖTTINGEN
Geismarlandstrasse 19
37083 Göttingen
Germany
http://www.kairosfilm.de
Tel.: +49 551 48 48 38
Fax: +49 551 48 70 98

OY KAMRAS FILM GROUP AB
Mikonkatu 19
00100 Helsinki
Finland
http://www.kamrasfilm.fi
Tel.: +358 9 62 11 100
Fax: +358 9 68 47 263

KARMA FILMS
Suiza 102
28022 Madrid
Spain
http://www.karmafilms.es

KINO ŚWIAT
ul. Belwederska 20/22, bud. Uniwersus
00-762 Warsaw
Poland
http://www.kinoswiat.pl
Tel.: +48 22 840 68 01- 05
Fax: +48 22 840 68 06

KINOWELT FILMVERLEIH GmbH
Karl-Tauchnitz-Strasse 10 / Postfach 10 12 55
04012 Leipzig
Germany
http://www.kinowelt.de
Tel.: +49 341 35 596 0
Fax: +49 341 35 596 999

L

LADY FILM - S.R.L.
Via Fratelli Ruspoli, 8
00198 Roma
Italy
http://www.ladyfilm.it
Tel.: +39 06 88 42 062
Fax: +39 06 84 17 043

LNK - AUDIOVISUAIS,S.A.
Rua de Santa Amora à Estrela 17A
1249-028 Lisboa
Portugal
http://www.lnk.pt
Tel.: +351 21 39 29 750
Fax: +351 21 39 55 924

LUCKY RED S.R.L.
Via Antonio Chinotto, 16
00195 Roma
Italy
http://www.luckyred.it
Tel.: +39 06 37 59 441
Fax: -/-

LUSOMUNDO AUDIOVISUAIS, S.A.
Ave. 5 de Outubro, 208
1069- 203 Lisboa
Portugal
http://www.lusomundo.pt
Tel.: +351 21 782 4400
Fax: +351 21 782 4492

M

MANGA FILMS S.L.
Balmes 243, Atico
08006 Barcelona
Spain
http://www.mangafilms.es
Tel.: +34 93 238 4030
Fax: +34 93 238 4031

MEDUSA FILM S.P.A.
Via Aurelia Antica, 422-424
00 185 Roma
Italy
http://www.medusa.it
Tel.: +39 06 66 39 01
Fax: +39 06 667 11 488

METRODOME GROUP PLC
5th Floor, 33 Charlotte Street
W1T 1RR London
United Kingdom
http://www.metrodomegroup.com
Tel.: +44 20 7153 4421
Fax: +44 20 7153 4446

MIKADO S.P.A.
Via Vittor Pisani, 12
20124 Milano
Italy
Tel.: +39 02 67 97 90
Fax: +39 02 667 11 488

MIKADO S.P.A.
Via Emanuele Gianturco, 4
00196 Roma
Italy
http://www.mikado.it
Tel.: +39 06 32 44 989
Fax: +39 06 32 19 489

MOKEP
Bajcsy-Zsilinszky ut.7
1065 Budapest
Hungary
http://www.mokep.hu
Tel.: +36 1 266 4689
Fax: -/-

MONOLITH FILMS SP. Z O.O.
ul. Chełmska 21
00-724 Warsaw
Poland
http://www.monolith.pl
Tel.: +48 22 851 1101
Fax: +48 22 841 4740

MONOPOLE PATHÉ FILMS AG
Neugasse 6 / Postfach
8031 Zürich
Switzerland
http://www.pathefilms.ch
Tel.: +41 44 277 70 80
Fax: +41 44 277 70 89

MYNDFORM
Trönuhrauni 1
220 Hafnarjordur
Iceland
http://www.myndform.is
Tel.: +354 534 0400
Fax: +354 555 0188

N

NEW FILMS INTERNATIONAL ROMANIA SRL
13 Blvd. Gheorge Sincai, Bl. 5, Et. 3, Apt. 15
Sector 4 Bucuresti
Romania
http://www.newfilmsint.ro
Tel.: +40 21 331 0071
Fax: +40 21 331 0074

NEXO S.P.A.
Piazza Santiago del Cile 8
00 197 Roma
Italy
http://www.nexoclub.it
Tel.: +39 06 80 69 28 28
Fax: +39 06 80 69 27 56

NONSTOP ENTERTAINMENT AB
Döbelnsgatan 24
113 52 Stockholm
Sweden
http://www.nonstopentertainment.com
Tel.: +46 8 673 99 85
Fax: -/-

NORDISK FILM A/S
Mosedalvej 14
2500 Valby
Denmark
http://www.nordiskfilm.com
Tel.: +45 36 18 82 00
Fax: +45 36 18 93 00

NORDISK FILM DIS AS / COLUMBIA TRISTAR
Sørkedalsveien 10 D 3
0306 Oslo
Norway
http://www.ctn-film.no
Tel.: +47 23 20 44 70
Fax: +47 23 20 44 71

NORDISK FILM THEATRICAL DISTRIBUTION OY
John Stenbergin ranta 2
00530 Helsinki
Finland
http://www.nordiskfilm.fi
Tel.: +358 9 47 64 460
Fax: +358 9 47 64 4640

O

OCEAN FILMS DISTRIBUTION
40 Avenue Marceau
75008 Paris
France
http://www.ocean-films.com
Tel.: +33 1 56 62 30 30
Fax: +33 1 56 62 30 40

ODEON S.A.
275 Messogeion Ave.
15231 Halandri
Greece
http://www.odeon.gr
Tel.: +30 210 67 86 400
Fax: +30 210 67 12 089

OPTIMUM RELEASING LIMITED
22 Newman Street
W1T 1PH London
United Kingdom
http://www.optimumreleasing.com
Tel.: +44 20 76 37 54 03
Fax: +44 20 76 37 54 08

ORO FILM AS
Øvre Vollgate 6
0158 Oslo
Norway
http://www.filmweb.no/orofilm
Tel.: +47 23 10 30 80
Fax: +47 23 10 30 99

ØST FOR PARADIS
Paradisgade 7-9
8000 Århus C
Denmark
http://www.paradisbio.dk
Tel.: +47 86 19 31 22
Fax: -/-

P

PA-DORA D.O.O.
Ribnicka 61
10000 Zagreb
Croatia
Tel.: +385 1 3640 354
Fax: +385 1 3640 367

PARADISO ENTERTAINMENT NEDERLAND B.V.
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1059 CM Amsterdam
The Netherlands
http://www.paradisofilms.nl
Tel.: +31 20 615 9222
Fax: +31 20 614 2027

PARASOL PICTURES RELEASING
Office 3, 4 Hoxton Works, 128 Hoxton Street
N1 6SH London
United Kingdom
http://www.ppr.com
Tel.: +44 20 7012 1770
Fax: +44 20 7012 1771

PATHÉ DISTRIBUTION (AMLF)
10 Rue Lincoln
75008 Paris
France
http://www.pathe.com
Tel.: +33 1 40 76 91 00
Fax: +33 1 42 25 12 89

PATHÉ DISTRIBUTION LIMITED
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W1W 8AR London
United Kingdom
http://www.pathe.co.uk
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Fax: +44 20 7323 1773

PCV A.E. (PEGGY CARAJOPOULOU SA)
16, Gr. Xenopoulou Street
115 25 Athens
Greece
Tel.: +30 210 67 44 433
Fax: +30 210 67 44 121

PLAYTIME RELEASING LTD
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10556 Athens
Greece
http://www.playtime.com.gr
Tel.: +30 210 33 10 715
Fax: +30 210 33 11 309

PROKINO FILMVERLEIH GmbH
Widenmayerstrasse 38
80538 München
Germany
http://www.prokino.de
Tel.: +49 89 21 01 140
Fax: +49 89 21 01 1411

PROOPTIKI
40-42 Koletti
10682 Athens
Greece
http://www.prooptiki.gr
Tel.: +30 210 330 7700
Fax: +30 210 330 7798

PYRAMIDE
5 Rue du Chevalier Saint Georges
75009 Paris
France
http://www.pyramidefilms.com
Tel.: +33 1 42 96 01 01
Fax: +33 1 40 20 02 21

R

ROSEBUD MOVING PICTURES ENTERPRISES S.A.
275 Messogeion Ave.
15231 Halandri
Greece
http://www.odeon.gr
Tel.: +30 210 67 86 511
Fax: +30 210 67 28 927

S

SANDREW METRONOME DANMARKS A/S
Omoegade 8
2100 Kobenhavn OE
Denmark
http://www.sandrewmetronome.dk
Tel.: +45 39 15 49 00
Fax: +45 39 15 49 10

SANDREW METRONOME DISTRIBUTION FINLAND OY
Eteläesplanadi 24 A
00130 Helsinki
Finland
http://www.sandrew.fi
Tel.: +358 9 8866 7711
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Floragatan 4 / Box 5612
11486 Stockholm
Sweden
http://www.sandrewmetronome.se
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Fax: +46 8 762 1775

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Stortorvet 2
0106 Oslo
Norway
http://www.sandrewmetronome.no
Tel.: +47 23 35 82 00
Fax: +47 23 35 82 10

SCANBOX ENTERTAINMENT DENMARK A/S
Klokkestoebervej 15
8800 Viborg
Denmark
http://www.scanbox.com
Tel.: +45 70 22 62 02
Fax: +45 86 61 47 40

SCANBOX ENTERTAINMENT FINLAND OY
Vapaalantie 2 A 3
01650 Vantaa
Finland
http://www.scanbox.com
Tel.: +358 20 7811 850
Fax: +358 9 85 45 5611

SCANBOX ENTERTAINMENT NORWAY AS
Postbox 1097 Sentrum
0104 Oslo
Norway
http://www.scanbox.com
Tel.: +47 22 39 62 62
Fax: +47 22 39 62 82

SCANBOX ENTERTAINMENT SWEDEN AB
Klippan 3B
41451 Göteborg
Sweden
http://www.scanbox.com
Tel.: +46 31 704 7770
Fax: +46 31 704 7780

SF Film A/S
Forbindelsesvej 3
2100 København Ø
Denmark
http://www.sf-film.dk
Tel.: +45 70 26 76 26
Fax: + 45 70 26 76 27

SF NORGE AS
Dronningens gt. 8a / Boks 639 Sentrum
0106 Oslo
Norway
http://www.filmweb.no/sfnorge
Tel.: +47 22 00 78 00
Fax: +47 22 00 78 01

SHARADA
Corso Vittorio Emmanuele II, 184
00186 Roma
Italy
http://www.sharadafilm.com
Tel.: +39 06 68 80 97 52
Fax: +39 06 68 74 468

SOCIETE NOUVELLE DE DISTRIBUTION (SND)
89 Avenue Charles de Gaulle
92200 Neuilly sur Seine
France
http://www.snd-films.com
Tel.: +33 1 41 92 79 80

SODA PICTURES
11-13 Broad Court
WC2B 5PY London
United Kingdom
http://www.sodapictures.com
Tel.: +44 20 7240 6060
Fax: +44 20 7240 6160

SONY PICTURES RELEASING AB
Box 9501
10274 Stockholm
Sweden
http://www.sonypictures.se
Tel.: +46 8 555 79 000
Fax: +46 8 555 79 050

SVENSK FILMINDUSTRI AB
16986 Stockholm
Sweden
http://www.sfsales.net
Tel.: +46 8 680 3500
Fax: +46 8 680 3783

T

TALLINNFILM AS
Vana-Viru 3
10111 Tallinn
Estonia
http://www.tallinnfilm.ee
Tel.: +372 627 6001
Fax: +372 627 6061

TARTAN FILMS DISTRIBUTION
Royalty House, 72-74 Dean Street
W1D 3SG London
United Kingdom
http://www.tartanvideo.com
Tel.: +44 20 7494 1400
Fax: +44 20 7439 1922

TOBIS FILM GmbH & co. KG
Pacelliallee 47
14195 Berlin
Germany
http://www.tobis.de
Tel.: + 49 30 83 90 070
Fax: + 49 30 83 00 07 65

TRIANGELFILM AB
Birger Jarlsgatan 41a
111 45 Stockholm
Sweden
http://www.triangelfilm.se
Tel.: +46 8 440 1455
Fax: +46 8 200 990

U

UCD-DISTRIBUCIJA, D.O.O.
Ribnička 61
10000 Zagreb
Croatia
http://www.ucd.hr
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Fax: +385 1 36 40 367

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Akasyali Sok. No: 18, 4.Levent
80650 Istanbul
Turkey
http://www.umutsanat.com.tr
Tel.: +90 212 325 8888
Fax: +90 212 278 3282

V

VADI VANKRIS OOD
ul.Dimitar Hadzhikovec 73 et. 3
1421 Sofia
Bulgaria
http://www.vankris.com
Tel.: +359 2 963 31 33
Fax: +359 2 963 31 55

VÉRTIGO FILMS SL
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28004 Madrid
Spain
http://www.vertigofilms.es
Tel.: +34 915 232 719
Fax: +34 915 232 719

VISION FILM DISTRIBUTION SP. Z O.O.
ul. Rydygiera 7
01-793 Warsaw
Poland
http://www.vision.pl
Tel.: +48 22 839 6009
Fax: +48 22 839 1367

W

WANDA VISION SA
Avda Europa 16, Chalet 1
28224 Pozuelo de Alarcon
Spain
http://www.wandavision.com
Tel.: +34 913 528 376
Fax: +34 913 528 371

X

XENIX FILMDISTRIBUTION GmbH
Langstrasse 64
8026 Zürich
Switzerland
http://www.xenixfilm.ch
Tel.: +41 44 296 50 40
Fax: +41 44 296 50 45

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A

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A la folie... pas du tout
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À la petite semaine
Nickel and Dime
À la verticale de l'été
At the Height of the Summer / Mua he chieu thang dung
À ma soeur !
Fat Girl
A mi madre le gustan las mujeres
My Mother Likes Women
A Temetetlen halott
The Unburied Man
Abrafaxe - Unter schwarzer Flagge, Die
The Pirates of Tortuga - Under the Black Flag
Abre Los Ojos
Open Your Eyes
Adieu, plancher des vaches !
Farewell, Home Sweet Home
Adversaire, L'
The Adversary
Affaire de goût, Une
A Question of Taste
Agata e la tempesta
Agatha and the Storm
Agents secrets
Secret Agents
Ah ! Si j'étais riche
If I Were a Rich Man
Alla rivoluzione sulla due cavalli
Off to the Revolution in a 2CV
Alt om min far
All About My Father
Amante perduto, L'
The Lost Lover
Amants du Nil, Les
Lovers of the Nile
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Regular Lovers
Anatomie de l'enfer
Anatomy of Hell
Anglaise et le duc, L'
The Lady and the Duke
Après la vie
After the Life
Arven
The Inheritance
Au plus près du paradis
Nearest to Heaven
Au secours, j'ai trente ans !
Last Chance Saloon
Auberge espagnole, L'
Euro Pudding
Autobahnraser
A2 Racer

B

Babí léto
Autumn Spring
Balsa de piedra, La
The Stone Raft
Banlieue 13
13th District
Bästa sommaren, Den
A Summer Tale
Beau travail
Good Work
Bella Martha
Mostly Martha
Blinkende lygter
Flickering Lights
Bosque animado: Sentirás su magia, El
The Living Forest, Feel It's Magic
Boulet, Le
Dead Weight
Brodeuses
A Common Thread
Brødre
Brothers
Brucio nel vento
Burning in the Wind
Bûche, La
Season's Beatings
Buongiorno, notte
Good Morning, Night
Buono, il brutto, il cattivo, Il
The Good, the Bad and the Ugly
Bure Baruta
Powder Keg / Cabaret Balkan

C

Ca commence aujourd'hui
It All Starts Today
Caché
Hidden
Capitães de Abril
Captains of April
Captive, La
The Captive
Cavale
On the Run
Český sen
Czech Dream
Cet amour-là
That Love
Ceux qui m'aiment prendront le train
Those Who Love Me Can Take the Train
Chambre des officiers, La
Officer's Ward
Château des singes, Le
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Choristes, Les
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Code inconnu : Récit incomplet de divers voyages
Code Unknown
Coeur des hommes, Le
Frenchmen
Comédie de l'innocence
Son of Two Mothers or The Comedy of Innocence
Comme une image
Look at Me
Comunidad, La
Common Wealth
Confidences trop intimes
Intimate Strangers
Conseguenze dell'amore, Le
The Consequences of Love
Conte d'automne
Autumn Tale
Convoyeurs attendent, Les
The Carriers Are Waiting
Corps à corps
Body to Body
Corps impatients, Les
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Couple épatant, Un
Amazing Couple
Coût de la vie, Le
The Cost of Living
Crime au paradis, Un
A Crime in Paradise
Crimen ferpecto
Ferpect Crime
Crna mačka, beli mačor
Black Cat, White Cat
Crustacés et coquillages
Cockles and Muscles / Cote d'Azur
Cuando vuelvas a mi lado
By My Side Again
Cuore altrove, Il
A Heart Elsewhere

D

De battre mon coeur s'est arrêté
The Beat My Heart Skipped
De Fem benspænd
The Five Obstructions
De Tweeling
Twin Sisters
De zaak Alzheimer
The Alzheimer Case
Décalage horaire
Jet Lag
Demain on déménage
Tomorrow **We Move**
Demoiselle d'honneur, La
The Bridesmaid
Depuis qu'Otar est parti
Since Otar Left
Dernier trappeur, Le
The Last Trapper
Destinées sentimentales, Les
Sentimental Destinies
Det nya landet
The New Country
Diables, Les
The Devils
Dieu est grand, je suis toute petite
God Is Great, I'm Not
Divoké vcely
The Wild Bees
Dobro ustimani mrtvaci
Well Tempered Corpses
Dom durakov
House of Fools
Dopo mezzanotte
After Midnight
Dos tipos duros
Two Tough Guys
Double zéro
French Spies
Drengen der ville gøre det umulige
The Boy Who Wanted to Be a Bear
Drôle de Félix
The Adventures of Felix
Du poil sous les roses
Hair Under the Roses

E

Égarés, Les
The Boy with Grey Eyes
El maquinista
The Machinist
Elina - Som om jag inte fanns
Elina: As If I Wasn't There
Éloge de l'amour
In Praise of Love
Elsker dig for evigt
Open Hearts
Embrassez qui vous voudrez !
Summer Things
Empire des loups, L'
The Empire of Wolves
Emploi du temps, L'
Time Out
Enfant, L'
The Child
Enfants du marais, les
The Children of the Marshland
Englar alheimsins
Angels of the Universe
Enquête corse, L'
Corsican File
Entre las piernas
Between Your Legs
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The Light
Eres mi héroe
You're My Hero
Espinazo del Diablo
Devil's Backbone
Espíritu de la colmena, El
The Spirit of the Beehive
Etre et avoir
To Be and to Have
Ett Hål i mitt hjärta
A Hole in My Heart
Eva & Adam - Fyra födelsedagar och ett fiasko
Eva & Adam: Four Birthdays and a Fiasco

F

Falkehjerte
Katja's Adventure
Fararishtay kifti rost
Angel on the Right
Fate ignoranti, Le
The Ignorant Fairies
Fetten Jahre sind vorbei, Die
The Edukators
Feux rouges
Red Lights
Figli di Annibale
Children of Hannibal
Fil à la patte, Un
The Art of Breaking Up
Fille de Keltoum, La
The Daughter of Keltoum
Fille sur le pont, La
The Girl On The Bridge
Filme Falado, Um
A Talking Picture
Fils du vent, Les
Sons of the Wind
Fils, Le
The Son
Finestra di fronte, La
Facing Windows
Fleur du mal, La
The Flower of Evil
Flores de otro mundo
Flowers from Another World
Folk flest bor i Kina
Most People Live in China
Forbrydelser
In Your Hands
Fröken Sverige
Miss Sweden
Fuente amarilla, La
The Yellow Fountain

G

Gabbianella e il gatto, La
Zorba and Lucky
Gamle mænd i nye biler
Old Men In New Cars
Gargandi snilld
Screaming Masterpiece
Gegen die Wand
Head On
Geschichte vom weinenden Kamel, Die
The Story of the Weeping Camel
Glaneurs et la glaneuse, Les
The Gleaners & I
Goût des autres, Le
The Taste of Others
Gouttes d'eau sur pierres brûlantes
Water Drops on Burning Rocks
Goya en Burdeos
Goya in Bordeaux
Günese Yolculuk
Journey to the Sun

H

Hable con Ella
Talk To Her
Hafið
The Sea
Halbe Treppe
Grill Point
Harem Suaré
Le dernier harem
Harry, un ami qui vous veut du bien
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Harte Jungs
Just the Two of Us
Haut les coeurs !
Battle Cries
Haute tension
Switchblade Romance
Heftig og begeistret
Cool and Crazy
Heftig og begeistret - på sangens vinger
Cool & Crazy on the Road
Hirondelle a fait le printemps, Une
The Girl From Paris
Hjælp, jeg er en fisk
Help!, I'm a Fish
Homme du train, L'
The Man on the Train
Honnête commerçant, Un
Step by Step
Hrubeš a Mareš jsou kamarádi do deště
Hrubeš a Mareš - Friends Come Rain or Shine
Huevos de oro
Golden Balls
Hundstage
Dog Days

I

I earini synaxis ton agrofylakon
The Four Seasons of the Law
Il est plus facile pour un chameau…
It's Easier for a Camel...
Il più bel giorno della mia vita
The Best Day of My Life
Im toten Winkel - Hitlers Sekretärin
Blind Spot. Hitler's Secretary
Io non ho paura
I'm Not Scared
Italiensk for begyndere
Italian for Beginners

J

Jagoda u supermarketu
Strawberries in the Supermarket
Je chanterai pour toi
I'll Sing for You
Je ne suis pas là pour être aimé
Not Here To Be Loved
Je reste !
I'm Staying!
Jedna ruka netleská
One Hand Can't Clap
Jetzt oder nie - Zeit ist Geld
Now or Never
Jeux d'enfants
Love Me If You Dare

K

Kad porastem bicu Kengur
When I Grow Up I'll Be a Kangaroo
Kalle Blomkvist - Mästerdetektiven lever farligt
The Master Detective Lives Dangerously
Kaptein Sabeltann
Captain Sabertooth
Karlik nos
Little Longnose
Karlsson pa taket
Karlsson on the Roof
Kira - En kærlighedshistorie
Kira's Reason - A Love Story
Kirikou et la sorcière
Kirikou and the Sorceress
Kirikou et les bêtes sauvages
Kirikou and the Wild Beasts
Knallharte Jungs
More Ants in the Pants
Koktebel'
Roads to Koktebel
Kort en lang, En
Shake It All About
Krajinka
Landscape
Krámpack
Nico and Dani
Kukushka
Cuckoo
Kurz und schmerzlos
Short Sharp Shock

L

Laissez-passer
Safe Conduct
Lesní chodci
Forest Walkers
Liaison pornographique, Une
A Pornographic Affair
Lila dit ça
Lila Says
Lista de espera
The Waiting List
Loin
Far Away
Lola rennt
Run Lola Run
Los lunes al sol
Mondays in the Sun
Lucia y el seco
Sex & Lucia
Lundi matin
Monday Morning

M

Ma vraie vie à Rouen
Ma vie / The True Story of My Life in Rouen
Mädchen Mädchen 2 - Loft oder Liebe
Girls on Top 2
Mala educación, La
Bad Education
Mali svet
A Small World
Manjar de amor
Food of Love
Manos vacías, Las
Where Is Madame Catherine?
Mar adentro
The Sea Inside
Marche de l'empereur, La
March of the Penguins / The Emperor's Journey
Mauvais esprit
Mean Spirit
Mauvaise passe
The Escort
Mauvaises fréquentations
Bad Company
Mávahlátur
The Seagull's Laughter
Meglio gioventù, La
The Best of Youth
Mein Bruder der Vampir
Getting My Brother Laid
Mein Bruder ist ein Hund
My Brother is a Dog
Melancholian kolme huonetta
3 Rooms of Melancholia
Memoria del saqueo
Social Genocide
Merci pour le chocolat
Nightcap
Mestiere delle armi, Il
Profession of Arms
Mi nismo andjeli 2
We Are Not Angels 2
Mies vailla menneisyyttä
The Man Without a Past
Mistři
Champions
Molokh
Moloch
Momo alla conquista del tempo
Momo
Mondscheintarif
Moonlight Tariff
Monsieur Ibrahim et les fleurs du Coran
Monsieur Ibrahim
Musikk for bryllup og begravelser
Music for Weddings and Funerals
Musíme si pomáhat
Divided We Fall

N

Næsland
Niceland
Návrat idiota
Return of the Idiot
Neuvième porte, La
The Ninth Gate
Nevěrné hry
Faithless Games
Ni pour, ni contre (bien au contraire)
Not for or Against
Nirgendwo in Afrika
Nowhere in Africa
Nói albínói
Noi the Albino
Non ti muovere
Don't Move
Nos vies heureuses
Our Happy Lives
Nuda v Brně
Bored in Brno
Nyfes
Brides

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O da beni seviyor
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O milagre segundo Salomé
The Miracle According to Salomé
O Porto da Minha Infância
Porto of My Childhood
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Príbehy obycejného sílenství
Wrong Side Up
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Princípio dell'incertezza, Il
The Uncertainty Principle
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Of Freaks And Men
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The Last Mitterrand
Promenons-nous dans les bois
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When You Come Down to Earth
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Espigoule's Four Seasons

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Reines d'un jour
A Hell of a Day
Ressources humaines
Human Resources
Rezervni deli
Spare Parts
Ribelli per caso
Rebels by Chance
Ricordati di me
Remember Me
Ripoux 3
Part-Time Cops
Rivières pourpres, Les
The Crimson Rivers
Rivières pourpres 2 - Les anges de l'apocalypse, Les
Crimson Rivers 2: Angels of the Apocalypse
Roi danse, Le
The King is Dancing
Rois et reine
Kings and Queen
Rok ábla
Year of the Devil
Roman de Renart, Le
Renart the Fox
Russkij kovcheg
Russian Ark

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Sams in Gefahr, Das
My Magical Friend Sams
San zimske noci
Midwinter's Night Dream
Sånger från andra våningen
Songs from the Second Floor
Sass - Die Meisterdiebe
Sass
Satin rouge
Red Satin
Schuh des Manitu, Der
Manitou's Shoe
Se souvenir des belles choses
Beautiful Memories
Se til venstre, der er en svensker
Old, New, Borrowed and Blue
Secretos del corazón
Secrets of the Heart
Segunda piel
Second Skin
Septimo dia, El
The Seventh Day
Seres queridos
Only Human
Sex hopp och kärlek
Sex, Hope and Love
Sexo por compasión
Compassionate Sex
Shik
The Suit
Shiza
Fifty-Fifty
Sibirskij tsiryulnik
The Barber of Siberia
Siebtelbauern, Die
The Inheritors (The One-Seventh Farmers)
Sin nombre, Los
The Nameless
Sin noticias de Dios
No News From God
Sœurs fâchées, Les
Me and My Sister
Solntse
The Sun
Son de mar
Sound of the Sea
Son frère
His Brother
Sophie Scholl - Die letzten Tage
Sophie Scholl: The Final Days
Stanza del figlio, La
The Son's Room
Stille nach dem Schuss, Die
Legend of Rita
Stupeur et tremblements
Fear and Trembling
Sur mes lèvres
Read My Lips
Svadba
The Wedding

T

Tais-toi !
Ruby & Quentin
Te doy mis ojos
Take My Eyes
Te lo leggo negli occhi
I Can see in Your Eyes
Telets
Taurus
Temps qui changent, Les
Changing Times
Temps retrouvé, Le
Time Regained
Teta y la luna, La
The Tit and the Moon
Tigre e la neve, La
The Tiger and the Snow
Tillsammans
Together
Tmavomodrý svět
Dark Blue World
To ryk of en aflevering
Kick n' Rush
Todo sobre mi madre
All About My Mother

Tout le plaisir est pour moi
The Pleasure Is All Mine
Tout va bien, on s'en va
Everything's Fine, We're Leaving
Train de vie
Train of Life
Trilogia I: To Livadi pou dakryzei
Weeping Meadow - Trilogy 1
Triplettes de Belleville, Les
Belleville Rendez-Vous
Tristan et Iseut
Tristan and Isolde
Trolösa
Faithless
Tsatsiki - Vänner för alltid
Tsatsiki, Friends Forever
Tydzien z zycia mezczyzny
A Week in the Life of a Man

U

Ultimo bacio, L'
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Unberührbare, Die
No Place to Go
Ungfrúin góða og húsið
Honour of the House
Unkenrufe - Zeit der Versöhnung
The Call of the Toad
Untergang, Der
Downfall

V

V toj strane…
In That Land
Va savoir
Who Knows?
Vägen ut
Breaking Out
Vai E Vem
Come and Go
Vas, vis et deviens
Live and Become
Verder dan de maan
Sea of Silence
Verlossing, De
The Other Life
Veuve de Saint-Pierre, La
The Widow of Saint-Pierre
Vingar av glas
Wings of Glass
Vipère au poing
Viper in the Fist
Visionarios
Visionaires
Voksne mennesker
Dark Horse
Vozvrashcheniye
The Return
Vrouw van het noorden, Een
A Woman of the North

W

Werckmeister harmoniak
Werckmeister Harmonies
Wunder von Bern, Das
The Miracle of Bern

Y

Yadon ilaheyya
Divine Intervention

Z

Zatracení
The Damned
Život je čudo
Hungry Heart / Life is a Miracle
Žralok v hlavě
Shark in the Head
Zur Lage: Österreich in sechs Kapiteln
State of the Nation: Austria in Six Chapters
Zurück nach Gaya
Back to Gaya

IV. Sources of Information

EUROPE

European Audiovisual Observatory	http://www.obs.coe.int
LUMIERE database (Film admissions)	http://lumiere.obs.coe.int
KORDA database (Public funding)	http://korda.obs.coe.int
PERSKY database (TV channel directory)	http://www.obs.coe.int/db/persky/
IRIS MERLIN database (Legal developments)	http://merlin.obs.coe.int
MEDIA Programme	http://ec.europa.eu/information_society/media/
D&S Media GmbH	http://www.d-and-s.com/
Film File Europe	www.filmfileeurope.com/
On-line database	
Bureau Van Dijk Electronic Publishing	http://www.bvdep.com/
Publisher of the AMADEUS database	
Screen International	www.screendaily.com/
Trade press	

AUSTRIA (AT)

Fachverband der Audiovisions- und Filmindustrie	http://www.fafo.at/
Austrian Audiovisual and Film Industry Association	
Österreichisches Filminstitut	www.filminstitut.at/
Austrian Film Institute	

BELGIUM (BE)

Le moniteur du film en Belgique / De filmwijzer in Belgie
Trade press

BULGARIA (BG)

Bulgarian National Film Centre	http://www.nfc.bg/

CROATIA (HR)

Portal Culturenet Ministarstvo kulture Republike Hrvatske	http://www.culturenet.hr/
Ministry of Culture Culturenet Information Portal	

CZECH REPUBLIC (CZ)

Unie filmových distributorů	http://www.ufd.cz/
Union of Czech Film Distributors	
Ministerstvo kultury české republiky	http://www.mkcr.cz/
Ministery of Culture of the Czech Republic	

DENMARK (DK)

Det Danske Filminstitut	http://www.dfi.dk/
The Danish Film Institute	
Danmarks Statistik	http://www.dst.dk/
Statistics Denmark	

ESTONIA (EE)

Eesti Filmi Sihtasutus	http://www.efsa.ee
The Estonian Film Foundation	

FINLAND (FI)

Suomen elukovasäätiö	http://www.ses.fi
Finnish Film Foundation	

France (FR)

Centre national de la cinématographie ..... http://www.cnc.fr
National Centre for Cinematography
Ciné Box Office (CBO) ..... http://www.cbo-boxoffice.com/
Box office monitoring
Le film français ..... http://www.lefilmfrancais.com/
Trade press

Germany (DE)

Filmförderungsanstalt (FFA) ..... http://www.ffa.de/
German Federal Film Board
Spitzenorganisation der Filmwirtschaft (SPIO) ..... http://www/spio.de/
Umbrella organisation of German film, video and television trade associations

Greece (GR)

Greek Film Centre (GFC) ..... http://www.gfc.gr
Hellenic Audiovisual Institute (IOM) .. .. http://www.iom.gr

Hungary (HU)

Nemzeti Filmiroda ..... http://www.nemzetifilmiroda.hu/
Hungarian National Film Office
Hungarian Film Guide (Montázs 2000)

Iceland (IS)

Hagstofa Íslands ..... http://www.statice.is
Statistics Iceland

Italy (IT)

Osservatorio Italiano dell'Audiovisivo ..... http://www.cinecitta.com/
Italian Audiovisual Observatory
Cinetel ..... http://www.cinetel.it
Admissions/Box Office tracking

Latvia (LV)

Nacionālais Kino Centrs ..... http://www.km.gov.lv/
National Film Centre

Lithuania (LT)

Statistikos departamentas prie Lietuvos
Respublikos Vyriausybės ..... http://www.stat.gov.lt/
Statistics Lithuania

The Netherlands (NL)

Nederlands Fonds voor de Film ..... http://www.filmfund.nl/
Dutch Film Fund
Nederlandse Federatie voor de Cinematografie ..... http://www.nfcstatistiek.nl/
Umbrella organisation for exhibition and distribution
Nederlandse Vereniging van Bioscoopexploitanten ..... http://www.nvbinfocentrum.nl/
Exhibitors' Association
Nederlandse Vereniging van Filmdistributeurs ..... http://www.filmdistributeurs.nl/
Distributors' Association

Norway (NO)

Film og Kino ..... http://www.filmweb.no/
Branch organisation for exhibition and distribution
Norsk filmfond ..... http://www.filmfondet.no/
Norwegian Film Fund

Poland (PL)

Polski Instytut Sztuki Filmowej ..... http://www.pisf.pl/
Polish Film Institute
Expert Monitor – Box Office.pl..... http://www.expert-monitor.pl/
Box Office monitoring and research..... http://www.boxoffice.pl/
http://expert.wroc.pl/kinoinfo/

Portugal (PT)

Instituto do Cinema, Audiovisual e Multimédia (ICAM)..... http://www.icam.pt
State Institute for Cinema, Audiovisual and Multimedia

Romania (RO)

Centrul National al Cinematografiei (CNC)..... http://www.cncinema.ro
National Film Centre

Slovakia (SK)

Slovenský filmový ústav - Audiovizuálne informačné centrum .... http://www.aic.sk
Slovak Film Institute Audiovisual Information Centre

Slovenia (SI)

Filmski Sklad Republike Slovenije..... http://www.film-sklad.si/
Slovenian Film Fund

Spain (ES)

Instituto de la Cinematografía y
de las Artes audiovisuales (ICAA)..... http://www.mcu.es/cine/
BaseCine..... http://www.basecine.net
Cinema database

Sweden (SE)

Svenska Filminstitutet ..... http://www.sfi.se
Swedish Film Institute

Switzerland (CH)

Bundesamt für Statistik .....
Office fédéral de la statistique .....
Ufficio federale di statistica ..... www.statistik.admin.ch/
Swiss Federal Statistical Office
ProCinema..... www.procinema.ch
Schweizerischer Verband für Kino und Filmverleih
Association Suisse des exploitants et distributeurs de films
Associazione Svizzera per il cinema ed il noleggio
Swiss Association of Exhibitors and Distributors

Turkey (TR)

Haftalik Antrakt Sinema Gazetesi
Trade press

United Kingdom (GB)

UK Film Council ..... http://www.ukfilmcouncil.org.uk/
Film Distributors' Association ..... http://www.launchingfilms.com
Screen Finance ..... http://www.informamedia.com/
Trade press

OBSERVATOIRE EUROPÉEN DE L'AUDIOVISUEL
EUROPEAN AUDIOVISUAL OBSERVATORY
EUROPÄISCHE AUDIOVISUELLE INFORMATIONSSTELLE

Film Distribution Companies in Europe

André Lange and
Susan Newman-Baudais
with the collaboration
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OBSERVATOIRE EUROPÉEN DE L'AUDIOVISUEL
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Film Distribution Companies in Europe

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V. List of ISO Country Codes

AF	Afghanistan
AL	Albania [2]
AT	Austria [1] [2]
AU	Australia
BA	Bosnia-Herzegovina
BE	Belgium [1] [2]
BF	Burkina Faso
BG	Bulgaria [2]
BR	Brazil
BT	Bhutan
BY	Belarus
CA	Canada
CH	Switzerland [2]
CL	Chile
CN	China
CO	Colombia
CS	Serbia and Montenegro
CU	Cuba
CY	Cyprus [1] [2]
CZ	Czech Republic [1] [2]
DE	Germany [1] [2]
DK	Denmark [1] [2]
DZ	Algeria
EE	Estonia [1] [2]
ES	Spain [1] [2]
FI	Finland [1] [2]
FR	France [1] [2]
GB	United Kingdom [1] [2]
GE	Georgia
GR	Greece [1] [2]
HK	Hong Kong
HR	Croatia [2]
HU	Hungary [1] [2]
IE	Ireland [1] [2]
IL	Israel
IN	India
IR	Iran (Islamic Republic of)
IS	Iceland [2]
IT	Italy [1] [2]
JP	Japan
KG	Kyrgyzstan
KH	Cambodia
KR	Korea (Republic of)
KZ	Kazakhstan
LB	Lebanon
LI	Liechtenstein [2]
LT	Lithuania [1] [2]
LU	Luxembourg [1] [2]
LV	Latvia [1] [2]
MA	Morocco
MK	"The former Yugoslav Republic of Macedonia"
MT	Malta [1] [2]
MX	Mexico
NL	Netherlands [1] [2]
NO	Norway [2]
NZ	New Zealand
PK	Pakistan
PL	Poland [1] [2]
PS	Palestinian Territories
PT	Portugal [1] [2]
RO	Romania [2]
RU	Russian Federation [2]
SE	Sweden [1] [2]
SI	Slovenia [1] [2]
SK	Slovakia [1] [2]
SM	San Marino
TJ	Tajikistan
TN	Tunisia
TR	Turkey [2]
TW	Taiwan
UA	Ukraine
US	United States
UY	Uruguay
UZ	Uzbekistan
VE	Venezuela
VN	Vietnam
YU	Yugoslavia
ZA	South Africa

(1) **EUR 25:** European Union
(2) **EUR 36:** Member States of the European Audiovisual Observatory

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INTRODUCTION

The publication of this report marks a first: never before has the European Audiovisual Observatory had the opportunity to focus exclusively and at such length on a specific branch of the European film industry.

The Observatory has, of course, addressed the subject of theatrical distribution in Europe in more concise formats in the past. A presentation entitled "The Fragmented Universe of Film Distribution Companies in Europe" was prepared by the Observatory as a contribution to a workshop on the distribution of European films at the Ministerial Conference held in Venice in August 2003 under the Italian Presidency of the European Union.

That presentation drew in part on two earlier studies, also prepared in the context of ministerial conferences. These earlier reports highlighted the problems of circulation within the European Union encountered by films from the then accession countries of Eastern and Central Europe, as well as the limited access to European markets obtained by films from African, Asian and South American countries.

This report is in many ways a direct prolongation of these two earlier studies and provides a level of detail in relation to film distribution in Europe that was impossible in the earlier contexts. It also draws extensively upon two tools developed by the Observatory.

The first of these is the Lumière database on admissions to films in distribution in Europe. This database, which has been available free-of-charge on the Observatory's website since 2001, provided much of the film-by-film admissions data which is gathered together in this report. In summer 2006 Lumière was expanded to include distribution and release date information for individual films registered. Though this information is not yet available to external users of the database, its internal availability has greatly simplified the preparation of this report.

The second essential tool is the Amadeus database. This is a database of company financial reports, published by Bureau Van Dijk Electronic Publishing, which the Observatory has indexed so as to identify among the 8 million companies covered those companies that are active in the audiovisual branch. It is this database, and its indexation by the Observatory, which enables the presentation here of individual company financial reports and of analyses of aggregated financial performance for the branch as a whole.

Both these databases are used by the Observatory in the context of the fulfillment of its statutory mission: improving transparency in the European audiovisual sector through information. By providing policy makers, analysts, researchers, students and, above all, professionals from all branches of the industry with a single source of information on more than 120 individual distribution companies operating in 28 European countries, this report represents a concrete step towards the fulfillment of that aim.

USING THIS REPORT

This report is intended to provide a panorama of distribution companies currently operating in Europe. It has, however, a special focus. It concentrates on companies that are particularly active in distributing films falling into the category of 'non-national European films'[1] on their home markets.

Choice of companies

We have chosen to focus upon this group of companies for a number of reasons. The first is purely practical; a study of the entire population of distribution companies in Europe would have been a project beyond our current capacities. Secondly, in choosing to limit ourselves to companies distributing non-national European films, we were able to establish a unifying underlying theme which ensured that the study would cover a very wide cross-section of types of distribution company in terms of size, ambition and editorial policy. An additional reason for this choice was the opportunity to exploit data made available by the MEDIA Programme Automatic Distribution Support Scheme. Declarations made to the scheme and published on the website of D&S Media GmbH allowed us to identify distributors that should potentially figure in the report and to identify reliably the films they have distributed.

We did not apply any restrictive criteria of independence to our choice of companies. This means that the report includes profiles of companies that are wholly owned by television broadcasters, others that form part of vertically integrated groups involving production, distribution and exhibition, and yet others that are integrated into groups whose core business is only distantly related to the audiovisual sector.

The basic criteria applied for inclusion of a company in the report was that one or more recent declarations had been made to the European Union's MEDIA Programme Automatic Distribution Support Scheme. As this scheme is intended to foster the circulation of non-national European films, companies requesting support from it have clearly integrated this activity as an element of varying importance in their editorial policy. This basic criteria required extension in a number of cases. For countries not part of MEDIA, companies that requested distribution support from the Eurimages Fund of the Council of Europe were taken into account. Further companies were then identified that had applied to neither support scheme but which had clearly included numerous non-national European films in their distribution slates.

It was, nonetheless, still necessary to operate a certain amount of selection within the group thus constituted. At this stage various criteria were used: level of activity in terms of the distribution of non-national European films for larger companies, or their overall importance in the distribution slate of smaller companies. Companies with atypical histories or profiles were occasionally chosen over more conventional ones, as an illustration of the diversity of the sector. Finally, a pragmatic element entered into play – was it possible to obtain pertinent information on the company and the films distributed?

Country coverage

European Audiovisual Observatory publications generally aim to include data on all of the 36 Member States of the Observatory. For this report, however, it has been feasible to include information on only 28 countries. Three countries have had to be excluded due to the difficulty of obtaining data on active distribution companies there. These are Albania, "The former Yugoslav Republic of Macedonia" and the Russian Federation.

A further five countries were not included for a distinct reason. In these countries either all, or the majority, of films distributed in the country are handled either by a local branch of a distribution company established in a neighbouring country or directly by a distributor established in that third country. These countries are Cyprus, where much of the distribution is handled by Greek companies and their subsidiaries[2], Ireland, where distribution of non-national European films is generally handled by UK-based companies or their subsidiaries in Ireland, Liechtenstein, handled through Switzerland, Luxembourg, generally handled by Belgian distributors, and Malta, where London-based company KRS Film Distributors represents all the main UK distributors on the Maltese market.

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1 A non-national European film is a film of European origin that was neither solely produced nor majority co-produced by a production company established in the country in which the film is distributed.

2 The principal exhibitor/distributor, DJK Group, is a local company, as is distributor Four Star Film. However little detailed information is available on titles released by individual distributors in Cyprus.

The contents of this report

The report is comprised of two principal sections. The first is an introductory chapter giving a brief overview of the distribution sector in Europe as a whole and providing an economic analysis of the sector. This section has been kept voluntarily brief, in order to allow space to cover the largest possible number of companies in the second of the two chapters. This second chapter provides, country-by-country, individual profiles of distributors involved in the distribution of non-national European films. Each company profile is, in principle, composed of three elements:

a. A company profile providing general information on the company including its date of creation, ownership and the editorial policy;
b. A list of the most successful films distributed by the company since 2000, ranked by number of admissions;
c. A financial profile of the company, drawn from a standardised analysis of company accounts as registered in the Amadeus database.

In addition, the distributor profiles for each country are preceded by a page giving some contextual information concerning the market in question. This generally consists of distributor market shares by admissions for the latest year available (almost always 2005) and a ranking of distribution companies by operating revenue in the latest year (generally 2004). Where either of these two items were not available they have generally been replaced by an analysis of films released by distributor and/or by country of origin.

a. Company profiles

Given the large number of companies covered in the report, it is inevitable that the company profiles have been worked upon over a considerable period of time. The majority of the profiles were prepared between May and November 2006 and therefore reflect developments in the company at a point somewhere between these dates. In the case of important modifications during this period, the date has been mentioned wherever possible. Where information on the ownership of the company has appeared relevant and was not available from the company concerned, we have relied on the company structure declared in the latest company accounts analysed in the Amadeus database, generally for the end of the financial year 2005.

b. Lists of most successful films distributed

Data on admissions to films distributed by the company has been drawn up using a variety of sources. These have been indicated at the foot of each table. Where detailed information has been provided by the distributor in question, this data has been given priority. In other cases, we have drawn upon data stored in the Lumière database. Lumière generally contains multiple data sets from differing sources for any specific film in any given year in any particular territory. In general, priority has been given to data coming from official sources in the country in question. In many countries, however, official data covers only first-run films, and data on the end of runs (frequently an important element in the career of non-national European films) is patchy or unavailable. In these situations declarations made by distributors to the MEDIA Programme have proved essential. **It should be noted that the data from the MEDIA Programme which we have entered into Lumière is based on distributor declarations, that is non-audited figures, and does not necessarily reflect the final admissions figure certified by the national authorities of the country in question.** Readers of the report should also be aware that the combination of data from various sources is a fairly delicate exercise, and even more so in the case of films released at the end of playing or calendar years.

We have included in our lists films which are considered for the purposes of the Lumière database as being European. Our definition of European is based upon identification of the source of the majority of the financing of the film and of the majority producing partner in the case of co-productions. Where a list of producing countries is indicated, the first country in the list is considered as the country of origin of the co-production. A specific group of films has been indexed using the marker *'inc'* – this refers to films produced in Europe with non-European (generally US) inward investment. These films are frequently considered as national in their country of production, hence it has seemed pertinent to include them here. Finally, a small group of films that are formally non-European have been considered here as European. This is chiefly because the films are considered in one or more European countries as being national and because they are also considered as such for the purposes of the MEDIA Programme. Films have been identified by their original titles only. An index of alternative titles for selected films can be found at the end of the volume and the alternative language titles of all films cited can be found on-line in the Lumière database[3].

3 http://lumiere.obs.coe.int

c. Financial profiles of companies.

The financial profiles of companies presented here have been drawn directly from the Amadeus database of company accounts. They are based on a standardised analysis of the company financial reports as deposited at the national records office. The principle difficulty for the Observatory has lain in correctly identifying companies. Where companies form part of larger groups or have multiple activities housed within one company structure, it has often been impossible to isolate the distribution activity. As a result, caution should be exercised in interpreting these financial profiles as the figures provided may englobe activities other than distribution.

Chapter 1

1.1. Film Distribution in Europe – An Overview

1.1.1. The number of theatrical distribution companies in Europe

The distribution sector in Europe is a populous one. In the five largest markets alone, a total of around 375 companies were active in 2005. A further 271 companies were active in the 20 other European Union countries, while Iceland, Norway and Switzerland accounted for a total of around 66 companies. Another 16 companies were active in Turkey. 47 companies distributed films commercially in the Russian Federation in 2005, with most of them also holding rights in the C.I.S. The overall European total for the countries mentioned below stands at around 829 companies.

Table 1 **Number of active theatrical distributors in Europe 2005**

Country	Number of distributors	Country	Number of distributors
Austria	23	Latvia	6
Belgium	28	Lithuania	6
Bulgaria	13	Malta	1
Croatia	16	Netherlands	22
Cyprus	6 *e*	Norway	16
Czech Republic	17	Poland	17
Denmark	18	Portugal	14
Estonia	11	Romania	25
Finland	11	Russian Federation	47
France	108	Slovakia	10
Germany	79	Slovenia	12
Greece	14	Spain	85
Hungary	17	Sweden	25
Iceland	4	Switzerland	46
Ireland	13	Turkey	16 *e*
Italy	41	United Kingdom	62
Total EU 25		**646**	
Total Europe		**829**	

Active: at least one title released in 2005 *e: estimation*

Sources: European Audiovisual Observatory / Screen Digest

Although there is no great difficulty in ascertaining the number of companies involved in theatrical distribution in any one country, analysing the activity and strategies of the sector as a whole is a much more difficult exercise. National situations in terms of the distribution of films are extremely heterogeneous – there is no single European model and a very wide diversity of corporate strategies. Many of the larger and some of the mid-sized companies are vertically integrated, with various combinations of production, distribution and exhibition activity. There is also substantial overlap of different kinds of distribution activity (theatrical, home entertainment, licensing and rights trading, international sales). Finally, a number of large distributors are linked to TV broadcasters, particularly in France and Italy.

1.1.2. The current market context for distribution companies

All of these companies operate within an increasingly competitive environment shaped by multiple factors: acquisition prices, number of films on offer, screens numbers and access to screens, revenue possibilities from distribution platforms other than theatrical, the evolution in the windows between releases in the various platforms, the cost and size of promotional campaigns and, of course, the impact of the general economic and regulatory environment in specific countries. Companies must also re-evaluate their strategies to take into account both new distribution platforms and the imminent transition to digital exhibition.

Only a small number of the factors with an impact on the current market context can be discussed here. The first of these is the general trend towards increasing offer, in terms of new titles in distribution each year. The table below presents the evolution of the number of new releases on various European markets over the last five years.

Table 2 Number of new releases 2001 - 2005

Country	2001	2002	2003	2004	2005	2005/2001
Austria	239	259	267	289	304	27%
Belgium (1)	351	371	394	430	477	36%
Bulgaria	109	98	137	130	137	26%
Croatia (2)	146	114	196	477	634	–
Cyprus	120	149	126	120	114	-5%
Czech Republic	173	196	208	192	193	12%
Denmark	172	208	209	237	233	35%
Estonia	105	97	112	141	148	41%
Finland	172	192	177	189	184	7%
France	506	487	509	559	550	9%
Germany	375	369	359	430	447	19%
Hungary	172	199	216	231	223	30%
Iceland	177	176	175	169	197	11%
Ireland	161	185	195	195	207	29%
Italy	410	393	428	392	430	5%
Latvia	143	99	131	166	151	6%
Lithuania	122	129	138	136	135	11%
Netherlands	248	252	269	276	324	31%
Norway	183	208	229	236	214	17%
Poland	205	195	195	216	224	9%
Portugal	208	~	~	297	260	25%
Romania	135	154	143	171	178	32%
Russian Federation	262	320	271	303	354	35%
Slovakia	160	177	180	170	174	9%
Slovenia	137	165	168	194	~	–
Spain	517	567	529	514	569	10%
Sweden	204	201	229	254	237	16%
Switzerland	329	326	354	404	383	16%
Turkey	154	167	188	207	219	42%
United Kingdom & Ireland	369	369	439	457	476	29%
United States	462	449	459	520	535	16%

(1) Brussels releases only
(2) 2004 data includes releases on video and other years may include all films on release, not simply new releases.

Source: European Audiovisual Observatory

Only one country has seen a negative evolution in release numbers over the period, and eight countries show increases of 30% or more.

A second factor shaping market context is the tension between an increasing number of films on offer and slower growth in the number of screens available on which to programme them. If the data on the number of first releases indicates a general trend towards increase, data on the number of screens shows that growth has slowed over recent years in the larger markets, though a number of smaller and mid-sized markets have shown more dynamism.

Some countries, chiefly in Central and South-Eastern Europe, have nonetheless experienced a significant decline in overall screen provision over the last five years. This has been notable in Bulgaria, Latvia and Romania, though generally accompanied by the opening of one or more new multi-screen cinemas, almost always located in or near capital cities.

The interplay between an increased offer of titles and a relatively stable number of screens on which to offer them is rendered yet more complex by a general trend towards increasing the scale of releases on the part of larger distributors. Smaller and specialised distribution company operate generally on a modest scale in terms of print numbers, but may find access to screens becoming yet more limited as print numbers swell further and runs for films that are considered as 'underperforming' are truncated more rapidly. It is in these situations that distributors allied by ownership or by other means to art house cinemas would appear to have a certain strategic advantage.

As is the case for screen numbers, the expansion in the number of prints per film appears to have reached a plateau in the case of more mature markets such as France, Spain and the Netherlands, whereas in markets with growth potential, such as Poland, the inflation in print numbers is more pronounced. The data available on print numbers is limited, however, so such inferences must be treated with caution.

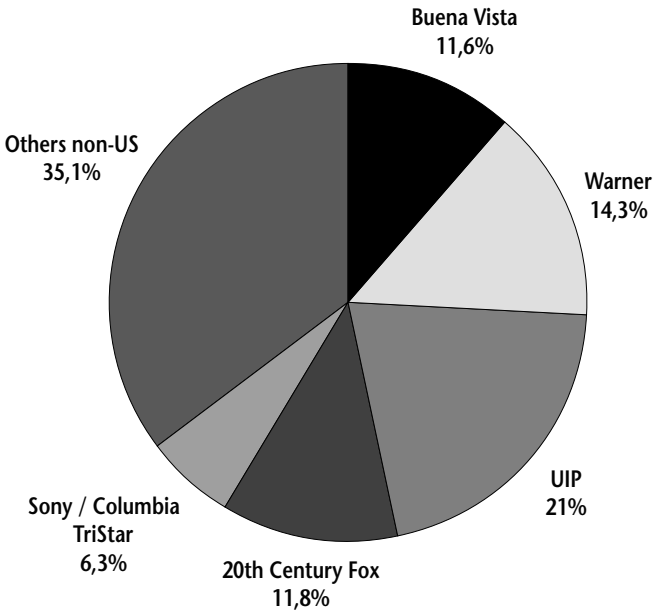
Table 3 **Number of prints (2002 - 2005)**

	2002	2003	2004	2005
The Netherlands	7 988	8 470	9 402	9 194
France	67 344	71 992	75 907	74 233
Poland	5 340	5 431	6 671	7 227
Spain (non-Spanish films only)	35 416	38 382	40 581	39 311

Source: European Audiovisual Observatory after Dutch Film Fund, CNC, Kino Swiat–Expert Monitor and ICAA.

We have seen that the distribution sector in Europe is a populous one. The other side of this equation is the sector's concentration in terms of a high percentage of revenue accruing to a relatively small number of distributors. An estimation of the overall market share obtained by US major affiliated distributors in the five largest markets shows that these companies capture around 65% of revenues, leaving approximately 35% for European companies, many of whom also distribute US-produced films.

Figure 1 **Distributor market shares on the five major EU markets 2005 (estimated)**



Source: European Audiovisual Observatory

An examination of the situation on individual markets highlights this concentration of revenues around the top distributors. On the five larger markets the top ten distributors (which includes both subsidiaries of US majors and European–controlled companies in each case) account for on average 91% of ~~revenues~~ and a lower concentration of new releases (on average 43%). The concentration of the number of films released on a small number of distributors is more pronounced in some of the smaller markets, reaching 92% in Estonia, and this is paralleled by an even higher concentration of ~~revenue~~ around those same distributors.

Table 4 Market concentration in theatrical distribution in selected EU markets (2005)

	Market share Top 10 distributors	Market share other distributors	Share of films released by Top 10	Share of films released by other distributors
France	82%	18%	38%	62%
Germany	92%	8%	45%	55%
Italy	92%	8%	53%	47%
Spain	91%	9%	34%	66%
UK & Ireland	97%	3%	46%	54%

	Market share Top 5 distributors	Market share other distributors	Share of films released by Top 5	Share of films released by other distributors
Czech Republic	90%	10%	68%	32%
Denmark	96%	4%	76%	24%
Estonia	98%	2%	92%	8%
Slovakia	91%	8%	72%	28%
Sweden	69%	31%	e 48%	e 52%

Source: European Audiovisual Observatory

The competitive nature of the theatrical market has heightened the importance to distributors of revenue flows from other windows of exploitation for their titles. The majority of the companies featured in this report commercialise their titles on DVD either directly or indirectly, sometimes through their own web-based showcases. A number of companies have formed alliances to commercialise jointly their titles on websites[1], others have set up companies to manage their video rights and obtain maximum benefit from new forms of distribution[2].

Acquisition consortiums such as Indie Circle, launched in Cannes in 2003, are another strategy that has been put in place. The five distributors[3] currently shareholders of the company acquire titles in common and co-ordinate launch and marketing strategies across their respective territories for the films thus acquired. A different approach is used by the partners in the film and license trading company Eastern European Acquisition Pool. This is a private company whose majority shareholder is Berlin-based consulting and licensing firm A-Company. Other shareholders are distributors based in Slovenia and in Romania and the company co-operates with a further network of partners to distribute and license titles acquired by EEAP across the Baltic States and most of Central Europe, including the Russian Federation and CIS countries[4].

Co-operation with individual art house cinemas or with art house circuits in general is one of the older strategies practised by specialised distributors. Distribution companies either acquire themselves an exhibition site as an outlet for their titles or were themselves established as a means of ensuring a regular supply of films to a pre-existing cinema or cinemas. A particularly developed example of such a strategy is the Circuito Cinema, an Italian programming network jointly owned by distributors BIM Distribuzione, Istituto Luce, Lucky Red and Mikado Film, which owns, manages or programmes more than 100 Italian art house screens.

Production activity is a natural complement to distribution, and many of the companies included here have sister production companies or are involved in production themselves. A number of the larger companies are entirely vertically integrated and may even, as is the case for some of the Nordic groups, seek to reinforce their own production activity and distribution slate by strategic alliances and shareholdings in prominent local production companies.

Finally, a number of the companies included here form part of television companies, thereby benefiting from a strategic advantage in the form of a guaranteed television outlet for their acquisitions. The reverse strategy, of a distributor creating a television channel, is relatively rare in comparison, as we shall see in the section that follows.

1 Filmcoopi Zürich, Monopole Pathé and Xenix Filmdistribution in Switzerland have set up a joint website called FMX to commercialise their titles on DVD.

2 Such as the Spanish private company Cameo Media, which brings together producers Tornasol Films, Continental Producciones, El Deseo and producer/distributors Alta Films, Wanda Visión and Golem Distribution.

3 A-Films (NL), Cinéart (BE), Frenetic Films (CH), Haut et Court (FR) and Lucky Red (IT).

4 EEAP generally acquires US independent titles (a licensing agreement was signed with the Weinstein Company in June 2006) but has also acquired rights to a small number of European works.

1.2. Economic Analysis

1.2.1. The population of film distribution companies in the European Union (EUR 25)

Identifying a population of film distribution companies is not an easy exercise. The activity of theatrical distribution in Europe is mainly undertaken by specialised companies, i.e. theatrical distribution is their main activity. However, as we have seen, many of the companies active in theatrical distribution have in reality other activities such as production, video distribution, exhibition and, in some cases, management of film pay-TV channels. In the case of companies active in more than one domain it is not always easy to identify which is the principal activity, as companies do not generally disclose the breakdown of their revenues.

For the purposes of the following financial analysis, we have identified a population of companies for which we consider theatrical distribution the core activity. Here "core activity" does not necessarily mean the main source of revenues, as it is clear that licensing to TV stations may generate a higher proportion of revenue than theatrical rentals. Nonetheless companies involved in theatrical distribution have a profile that can be distinguished from that of a company uniquely commercialising rights to a catalogue or from that of a sales company.

The AMADEUS database, published by Bureau Van Dijk Electronic Publishing, is a database identifying and providing the financial statements (balance sheets and profit & loss accounts) and ownership structures of around 8 million companies in Europe. AMADEUS is an important tool for the Observatory in our work of providing an economic analysis of the European audiovisual industry. Some methodological explanations are however necessary to clarify the difficulties and limitations of our analysis.

An automatic search in AMADEUS of companies classified in the category 9212 "Motion picture and video distribution" of the NACE Rev.1 (the classification system used by statistical institutes and EUROSTAT) in the European Union (EUR25) provides a list of 2,424 companies falling within the group. After eliminating from the list companies which have not been correctly classified, such as companies mainly involved in production (which should have been in NACE 9211) or exhibition (NACE 9213), facilities, videogame publishing or companies mainly involved in other kinds of distribution (distribution of TV programmes, film archives, film libraries, around 520 video distributors, around 60 sales agents…) and after reclassifying the genuine theatrical distribution companies which had been classified in other categories, we have identified a population of 453 companies.

This population has been identified by cross-checking various sources:
- lists of distribution companies identified in the yearly box-office and admissions listings,
- directories made available by European or national professional organisations;
- information accessible on the Internet;
- information provided by the AMADEUS database itself.

Although this population of 453 companies may be considered to be highly representative of reality, some gaps need to be underlined:

- a certain number of companies are simply not present in the database: this is the case for some national distribution subsidiaries of the US majors, for a number of important or medium-sized national companies and for an even higher number of small companies;
- the total of 453 companies regroups enterprises that have been active during at least one year of the period in question (2000-2004) but not all have been active during the entire five-year period. Some have disappeared; others have been created. The total rises from 349 active companies in 2000 to 431 in 2004. Even if we assume that some companies active in 2000 or 2001 are not present in the database, we may still identify a clear trend toward growth in the number of companies;
- the financial statements of the 453 companies identified may not be complete in AMADEUS. Such gaps can be of different kinds:
  - in the most extreme case (Austria) there is no financial information at all;
  - in some countries (in particular in Germany) only the operating revenues of the company are available, but there is no information on the balance sheet and on the other lines of the profit & loss accounts;
  - in some countries (Belgium, Denmark, the Netherlands, the United Kingdom) the balance sheet data are generally complete, but information on operating revenues is not disclosed by some companies;
  - for some companies financial statements may be lacking for one or more years of the period;
  - some companies may be dormant;
  - Some companies may have merged or have changed the nature of their activities during the period.

Though we have been obliged to adopt diverse methods to compensate for gaps, data are available for most of the key companies of the branch. As a result we consider that our aggregations, while remaining estimates, do have a high level of reliability in representing trends.

Table 5 **The 50 leading distribution companies in the European Union (2001-2005)**

Ranked by operating revenues (EUR thousand). Revenue from activities other than theatrical distribution (such as production, video, trade in rights, exhibition, Pay-TV…) may be included in operating revenue for some companies.

Rank	Company	Country	2001	2002	2003	2004	2005	2005 /2004
1	United International Pictures	NL	882 059	420 086	538 880	634 938	818 424	28,9%
2	Warner Bros.Entertainment UK Ltd	GB	329 243	474 334	625 851	553 402	~	–
3	Warner Bros. Entertainment GmbH	DE	~	~	360 685	434 784	~	–
4	Warner Bros France	FR	249 794	275 306	401 351	398 149	413 852	3,9%
5	The Walt Disney Company Iberia S.L.	ES	137 677	179 600	184 303	253 870	~	–
6	Sony Pictures Releasing GmbH	DE	193 121	257 473	284 460	251 696	~	–
7	Metropolitan Filmexport	FR	150 483	145 089	181 513	190 012	190 421	0,2%
8	Entertainment Film Distributors Ltd	GB	127 845	182 287	187 747	181 225	~	–
9	Pathé Distribution (AMLF)	FR	50 393	120 789	86 563	260 941	180 367	-30,9%
10	Sony Pictures Releasing (France)	FR	144 165	157 678	149 241	165 181	~	–
11	Columbia Pictures Corporation Ltd	GB	62 522	117 515	89 009	120 306	~	–
12	Medusa Film S.P.A.	IT	83 341	~	~	147 140	110 929	-24,6%
13	Twentieth Century-Fox Film Company Ltd	GB	46 233	96 641	85 688	47 313	101 774	115,1%
14	Buena Vista International (Germany) GmbH	DE	67 000	58 027	72 047	99 777	~	–
15	Warner Bros. Entertainment Italia	IT	66 757	104 972	97 773	~	98 802	–
16	01 Distribution	IT	11 700	36 461	37 664	44 232	93 667	111,8%
17	Eagle Pictures S.P.A.	IT	62 765	77 916	86 869	97 778	89 937	-8,0%
18	Nordisk Film AS	NO	9 417	7 639	7 287	56 103	89 234	59,1%
p.m.	*Egmont Entertainment AS*	*NO*	*54 216*	*75 800*	*49 685*	–	–	–
19	AB Svensk Filmindusti	SE	63 584	90 817	99 081	94 188	87 474	-7,1%
20	Buena Vista International (UK) Ltd	GB	51 509	65 269	81 965	~	~	–
21	Warner Bros. Entertainment España S.L.	ES	40 807	70 174	74 319	81 303	~	–
p.m.	*Warner Sogefilms AIE*	*ES*	*45 742*	*48 276*	*53 692*	~	~	–
22	Sociedad General de Derechos Audiovisuales S.A. (Sogeda)	ES	62 541	76 579	72 005	81 391	~	–
23	Warner Bros. Entertainment Nederland B.V.	NL	41 078	86 000	75 678	73 092	~	–
24	Alliance Atlantis Releasing Ltd (Momentum)[1]	GB	39 024	45 545	35 438	54 936	62 213	13,2%
25	United International Pictures	FR	63 233	28 533	53 126	56 850	57 205	0,6%
26	Société nouvelle de distribution (SND)	FR	12 021	15 193	59 195	55 935	56 173	0,4%
27	Hispano Foxfilm SAE	ES	25 604	38 491	42 621	30 166	55 422	83,7%
28	Scanbox Entertainment Group A/S	DK	~	~	~	33 706	52 229	55,0%
29	United International Pictures S.L.	ES	62 440	36 274	52 119	~	~	–
30	Nordisk Film AB	SE	68 189	74 667	54 275	38 392	52 025	35,5%
31	SF Norge AS	NO	25 103	44 129	43 747	46 351	51 567	11,3%
32	Pathé Distribution Ltd	GB	49 791	57 782	47 361	50 083	~	–
33	The Walt Disney Studios (Belgium)	BE	32 585	32 586	44 181	48 286	~	–
34	Manga Films S.L.	ES	37 402	44 875	51 737	47 234	~	–
35	Tobis Film GmbH e	DE	65 000	50 000	47 000	47 000	45 000	-4,3%
36	Sony Pictures Releasing de España	ES	22 103	37 685	43 191	~	~	–
37	Bontonfilm A.S.	CZ	6 603	~	42 806	~	~	–
38	United International Pictures	IT	38 317	26 040	31 978	27 046	42 709	57,9%
39	AQS A.S.	CZ	35 074	31 996	44 760	42 706	~	–
40	Laurenfilm	ES	58 504	63 209	41 133	~	~	–
41	Pricel	FR	47 849	18 919	16 866	14 665	39 913	172,2%
42	Buena Vista International France	FR	41 439	31 294	43 612	63 079	39 107	-38,0%
43	Intercom	HU	25 362	29 879	33 676	37 570	~	–
44	Audio-Visual Enterprises S.A.	GR	16 704	23 953	31 383	36 426	36 922	1,4%
45	SF Film A/S	DK	31 253	35 596	39 890	36 022	35 767	-0,7%
46	Odeon S.A.	GR	18 155	23 258	28 055	32 122	35 289	9,9%
47	Tripictures S.A.	ES	26 964	39 975	38 109	34 143	~	–
48	Oy Nordisk Film AB	FI	36 399	48 322	38 774	24 319	32 963	35,5%
49	R.C.V. Entertainment B.V.	NL	42 201	40 501	41 627	36 414	32 820	-9,9%
50	The Walt Disney Company (Germany)	DE	n.a.	20 587	26 802	31 900	~	–

Source: European Audiovisual Observatory

1.2.2. Typology of film distribution companies

Film distribution companies in Europe may be analysed in a complex (and evolving) typology, mixing origin of their ownership, their relation to US major companies, to TV companies, to production companies and finally their relation to exhibitors.

Among the population of 453 companies we have identified 389 companies under European control, 55 under the control of US majors and 9 under the control of investors from other parts of the world (Canada, Australia, India).

A number of companies are joint ventures between European companies and the US majors set up at a particular period in time, but increasingly this formula seems to be falling into disfavour. The oldest is probably UIP Gaumont UGC Distribution, created in 1977 but no longer active. UFD, a "Groupement d'intérêt économique" was set up in 1995 by UGC Distribution and 20th Century Fox and was dissolved in 2005. In Spain, Warner Sogefilms was born in 1998 as an alliance between Sogepaq (the rights division of Sogecable) and Warner but was split up in 2005. A seventeen-year long collaboration between Columbia TriStar and Egmont Nordisk, which included joint distribution ventures in Norway and Finland between the two companies, was brought to an end in 2006.

An important trend in Europe over the last years has been the development of companies under European control but specialising in the distribution of US films, including films produced by the Hollywood studios. This is the case of companies such as Entertainment Films (GB), Eagle Pictures (IT), Opening (GB), Metropolitan (FR), TriPictures (ES), Manga (ES) Intercom (HU), Nordisk and Sandrew Metronome in Scandinavia. We estimate that these companies accounted for one third of the total revenues of European-owned companies in 2004.

A number of film distribution companies are part of vertically integrated groups, involving production, distribution and exhibition. This is the case for, among others, Pathé Distribution AMLF and Pricel (Groupe Pathé) in France, of Pathé Distribution (also part of the Groupe Pathé) in the United Kingdom, of UGC in France, of Kinepolis Film Distribution (Group Kinepolis) in Belgium, of Lolafilms Distribución (Group Lolafilms) in Spain. In a number of cases (AB Svensk Filmindustri in Sweden and Finland, Nordisk Film in Denmark and Finland, SF Film AS in Denmark, MK2 in France, Intercom and Budapest Film in Hungary, Finnkino in Finland, Odeon in Greece, TriPictures and DeAPlaneta in Spain, Fandango, Italian International Film, Istituto Luce, Mikado Film in Italy, of Tobis Portugesa in Portugal), operating revenues may include receipts from activities of production, exhibition and/or DVD sales.

Another category is that of distribution companies forming part of a television group. This the case in France of Société nouvelle de distribution (part of the Groupe M6), in Italy of Medusa (part of the Silvio Berlusconi's Fininvest group), of 01 Distribution (owned by RAI Cinema), of Sogepaq in Spain (Group Sogecable), of Carlton Film Distributors (Group ITV PLC) in UK. The opposite situation, where a film distribution company establishes its own pay-TV channel (Lusomundo in Portugal, NonStop Entertainment in Sweden, SPI in the Central European countries), may also occasionally apply.

1.2.3. Financial analysis

Despite the methodological difficulties just mentioned, we believe it is possible to propose a financial analysis of the 453 film distribution companies in Europe that we have identified and for which we have sufficient financial data. The tables and graphs which follow analyse this population on the basis of three different kinds of ownership: European-controlled, US-controlled and controlled by investors from others parts of the world. Within the European-controlled companies we have also identified a sub-group of firms active in the distribution of non-national European films. This sub-group corresponds to the companies described in Chapter 2 of this report.

The indicators highlight the distinctive nature of the distribution companies that are subsidiaries of the US majors. These companies have the highest average shareholders' funds, the highest average assets and, by far, the highest average operating revenues. They also had the highest rates of return on assets and the highest return on shareholders' funds during the years 2000 to 2004. It is interesting to note, however, that this category of companies has, since 2001, had the lowest operating margin and, since 2003, the lowest profit margin. Although the accounting practices of the majors' subsidiaries are generally difficult to decipher for outside observers, it would appear that the standard practice is to charge as operational expenditure an amount as close as possible to turnover. As the cost of sales is mainly the recharge to the parent company in the US, both profits and taxation are minimised. For example in the Columbia Pictures Corporation Ltd accounts, the "Cost of sales" (identified as "direct costs of the business and a recharge to CPT Holdings Inc. and Sony Pictures Releasing International Corporation) is identical to the turnover. As explained, "the recharge agreement results in a nil gross profit".[5]

The category of companies owned by non-European investors and non-US major investors has different characteristics. The average shareholders' funds of the group as a whole is lower than for the other categories, but these companies have average total assets and average operating revenues higher than the European owned-companies as a whole. Due to the small population of this category profit margins appear more volatile.

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5 Columbia Pictures Corporation Limited, Directors' Report and Accounts, Year ended 31 March 2005, p.7

European-owned companies had in 2004 average operating revenues of 8.8 million EUR for average shareholders' funds of 2.6 million and total assets of 11.2 million EUR. It is worth noting that the sub-group of companies distributing non-national European films is generally slightly larger in terms of financial volume than the whole population of European-owned companies: their average operating revenues were of 20.8 million EUR, average shareholders' funds of 6 million EUR and average total assets of 25.9 million EUR in 2004[6]. Their operating margins are relatively similar to the group as a whole but their profit margin and the returns on investment are systematically inferior.

Table 6 **The financial situation of film distribution companies in EU25 (2000-2004)**
In EUR thousand

All companies	2000	2001	2002	2003	2004
Total assets	4 601 480	5 523 514	5 360 026	5 726 122	6 448 862
Operating revenue	5 512 869	6 167 658	6 204 927	7 133 168	7 580 827
Operating profit	198 215	187 129	299 046	248 246	205 126
Profit before tax	164 719	208 171	308 019	315 612	334 599
Profit (loss) for period	96 602	96 635	188 319	160 865	200 259
Operating margin	3,6%	3,0%	4,8%	3,5%	2,7%
Profit margin	3,0%	3,4%	5,0%	4,4%	4,4%
Return on assets	3,6%	3,8%	5,7%	5,5%	5,2%
Return on shareholders' funds	26,1%	20,6%	26,9%	23,3%	21,7%

Figure 2 **All companies - Assets and operating revenue (EUR thousand)**

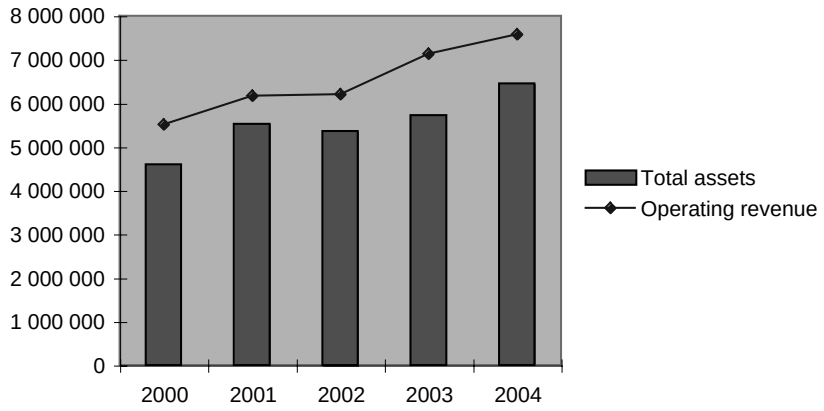
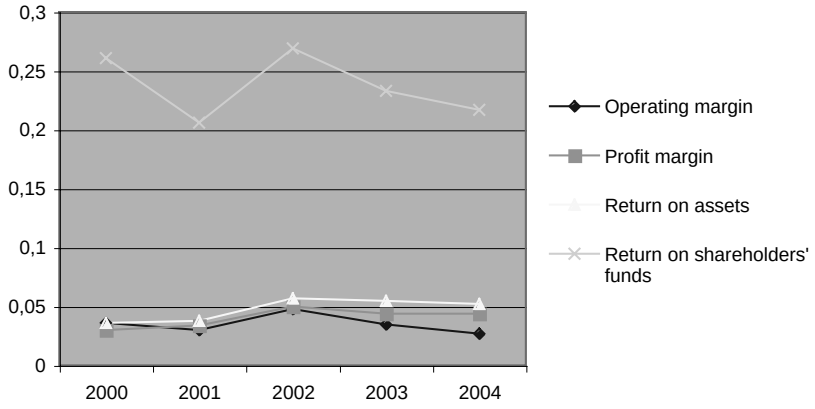
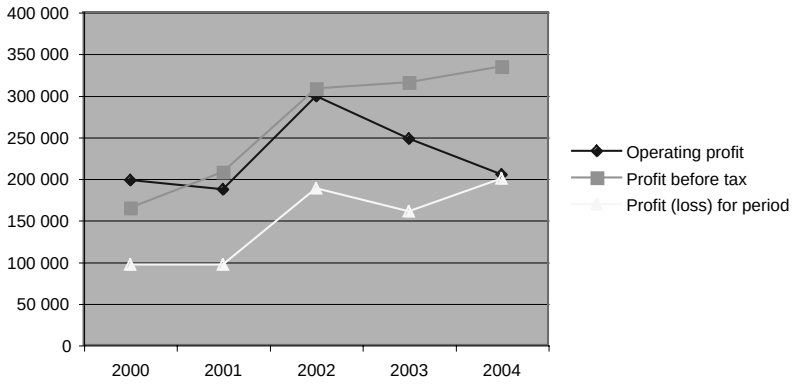


Figure 3 **All companies - Operating and profit margin, return on assets and shareholders' funds (%)**



6 This may be due in part to the principle criterion used for inclusion in this sub-group; regular declarations to the Media Programme Automatic Distribution Support Scheme. Application of this criterion may result in under-representation of recently created and very small companies within the group.

Figure 4 **All companies - Operating profit, profit before tax and profit (loss) for the period (EUR thousand)**



Source: European Audiovisual Observatory

Table 7 **The financial situation of European-controlled film distribution companies in EU25 (2000-2004)**
In EUR thousand

European-controlled companies	2000	2001	2002	2003	2004
Total assets	3 182 255	3 411 214	3 568 261	3 737 152	4 126 346
Operating revenue	2 275 301	2 682 267	2 688 045	3 028 477	3 263 695
Operating profit	98 986	143 760	222 888	189 206	169 873
Profit before tax	45 399	76 449	172 475	187 304	180 446
Profit (loss) for period	28 692	51 677	118 162	114 132	90 317
Solvency	10%	14%	18%	21%	22%
Operating margin	4,4%	5,4%	8,3%	6,2%	5,2%
Profit margin	2,0%	2,9%	6,4%	6,2%	5,5%
Return on assets	1,4%	1,3%	4,8%	5,0%	4,4%
Return on shareholders' funds	12,8%	14,0%	25,6%	22,0%	18,6%

Figure 5 **European-controlled companies - Total assets and operating revenue (EUR thousand)**

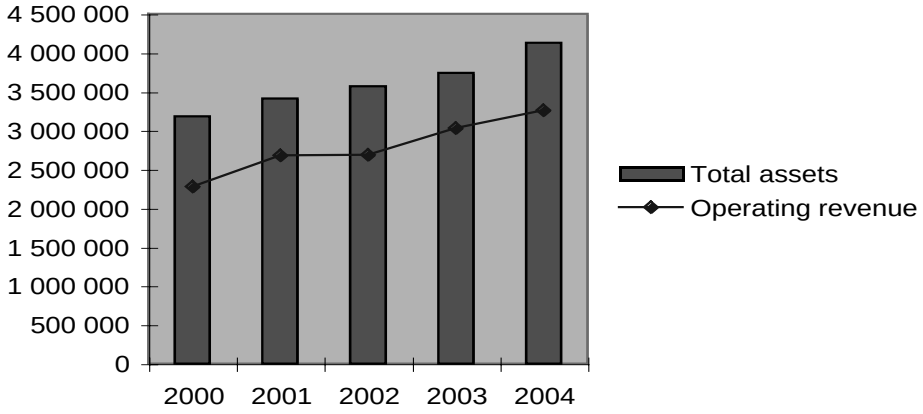


Figure 6 **European-controlled companies - Operating and profit margin, return on assets and shareholders' funds (%)**

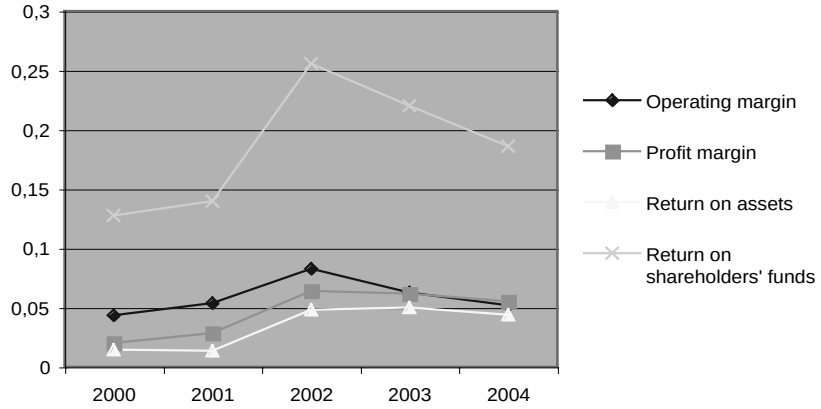
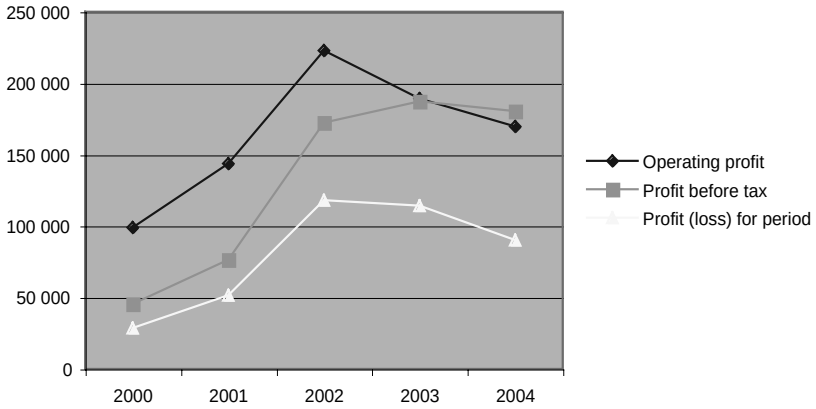


Figure 7 **European-controlled companies - Operating profit, profit before tax and profit (loss) for the period (EUR thousand)**



Source: European Audiovisual Observatory

Table 8 **The financial situation of US-controlled film distribution companies in EU25 (2000-2004) In EUR thousand**

US-controlled companies	2000	2001	2002	2003	2004
Total assets	1 283 527	1 699 642	1 642 782	1 843 921	2 187 736
Operating revenue	3 171 142	3 382 812	3 381 409	3 973 641	4 192 220
Operating profit	124 348	37 938	60 084	42 908	43 223
Profit before tax	147 622	128 723	119 706	112 315	166 332
Profit (loss) for period	93 254	52 234	64 099	49 452	129 161
Solvency	21%	25%	28%	25%	25%
Operating margin	3,9%	1,1%	1,8%	1,1%	1,0%
Profit margin	4,7%	3,8%	3,5%	2,8%	4,0%
Return on assets	11,5%	7,6%	7,3%	6,1%	7,6%
Return on shareholders' funds	54,6%	28,5%	30,0%	24,50%	24,50%

Figure 8 **US-controlled companies - Total assets and operating revenue (EUR thousand)**

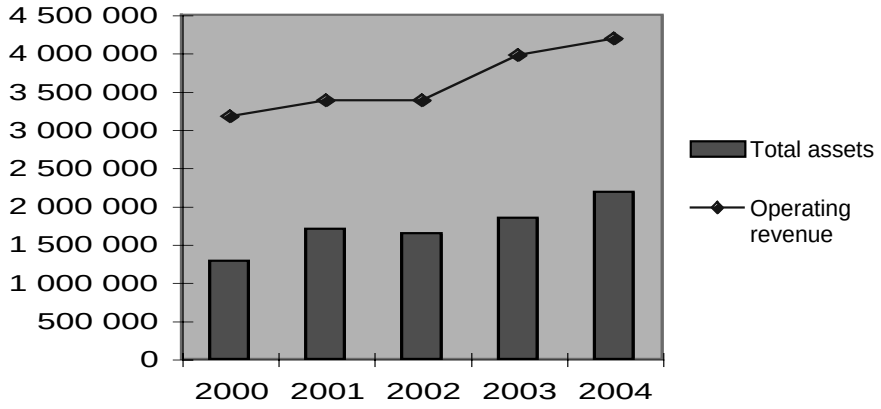


Figure 9 **US-controlled companies - Operating and profit margin, return on assets and shareholders' funds (%)**

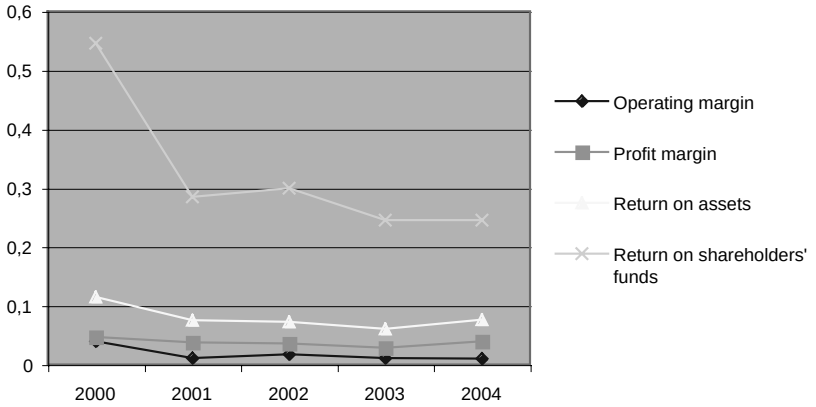
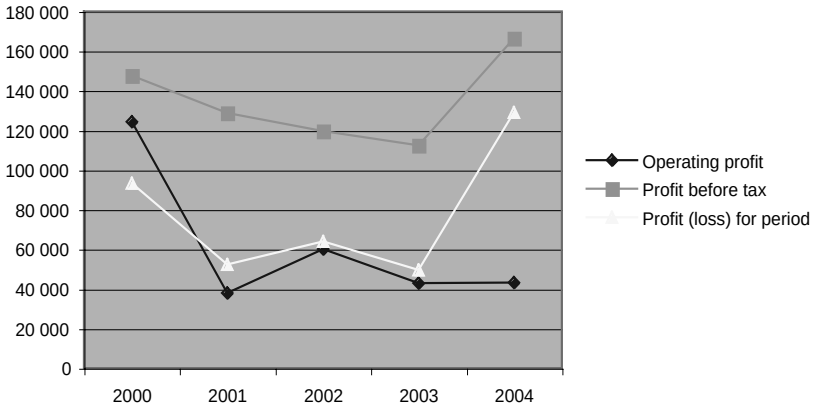


Figure 10 **US-controlled companies - Operating profit, profit before tax and profit (loss) for the period (EUR thousand)**

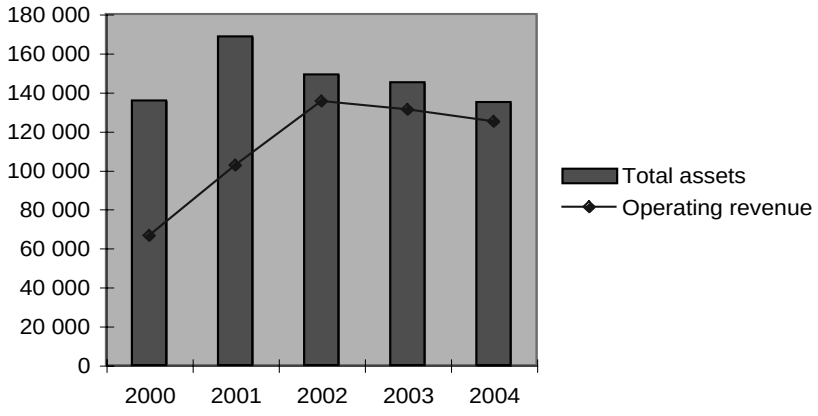


Source: European Audiovisual Observatory

Table 9 **The financial situation of film distribution companies in EU25 controlled by investors from other parts of the world (2000-2004)**
In EUR thousand

Companies under the control of investors from other parts of the world	2000	2001	2002	2003	2004
Total assets	135 698	168 630	148 984	145 048	134 780
Operating revenue	66 426	102 578	135 472	131 051	124 911
Operating profit	-27 817	2 947	8 548	13 146	-9 378
Profit before tax	-35 522	-4 857	9 430	13 521	-13 194
Profit (loss) for period	-25 345	-7 275	6 059	-2 720	-19 219
Solvency	-16%	-9%	-6%	-2%	-16%
Operating margin	-38%	5%	12%	12%	-6%
Profit margin	-43%	3%	12%	12%	-10%
Return on assets	-21%	2%	11%	11%	-9%
Return on shareholders' funds	–	67%	100%	77%	-370%

Figure 11 **Non-US, non-European controlled - Total assets and operating revenue (EUR thousand)**



Source: European Audiovisual Observatory

1.2.4. Comparative financial performance of European film distribution companies by type

Figure 12 Average operating revenues (2004) – In EUR thousand

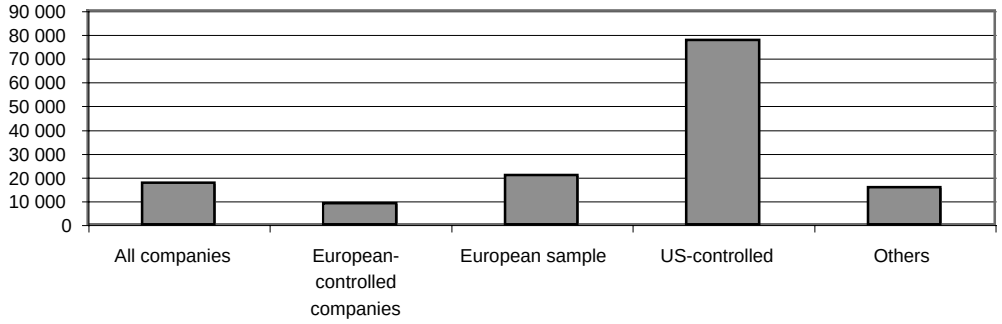


Figure 13 Average total assets (2004) – In EUR thousand

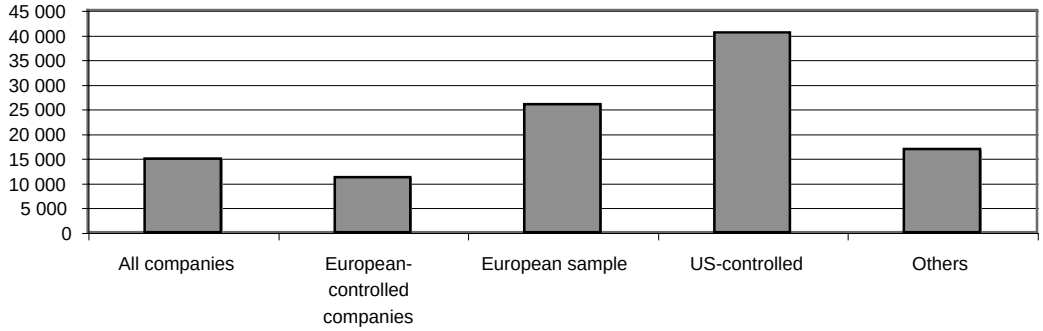


Figure 14 Operating margins (2000 - 2004) – In %

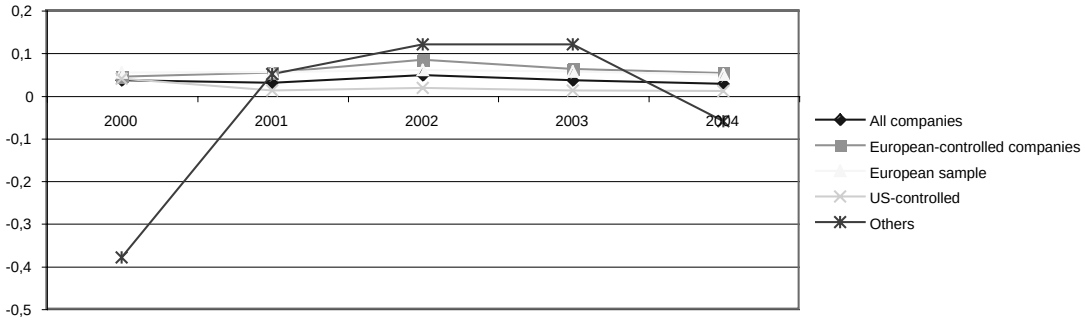


Figure 15 Profit margins (2000 - 2004) – In %

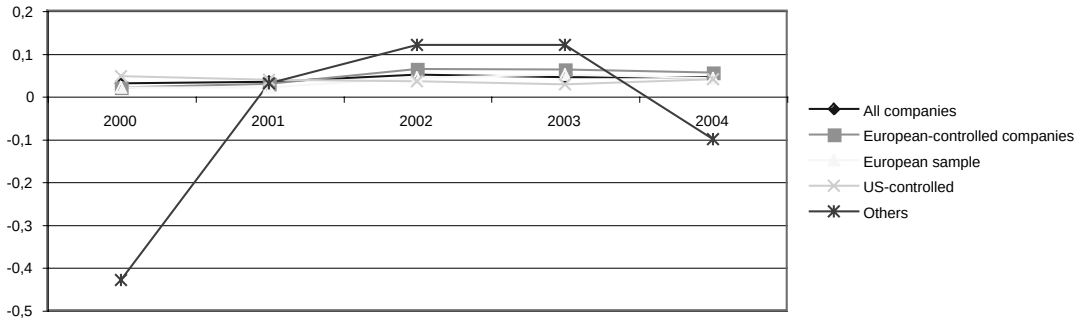
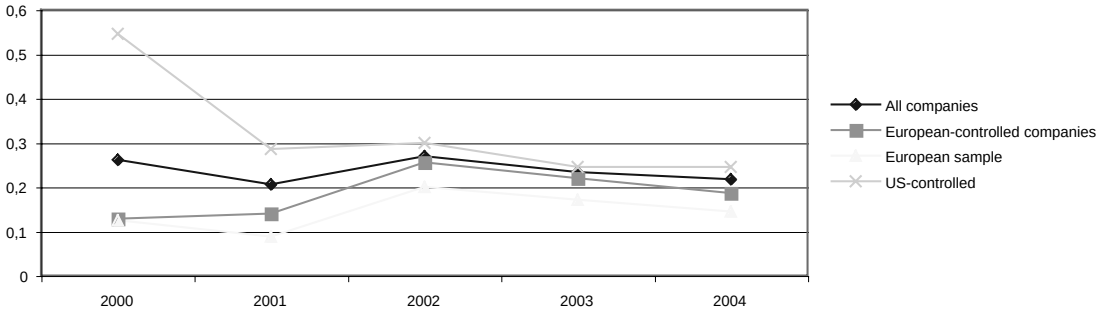


Figure 16 **Return on shareholders' funds (2000 - 2004) – In %**



Source: European Audiovisual Observatory

Chapter 2
Individual Company Profiles

AT Austria Films Released / Market Shares 2005 25
Cinestar, Filmladen, Polyfilm

BE Belgium Market Shares 2005 / Leading Distributors 29
Amsterdam Brussel Cinemien (ABC), Alternative, Belga Film, Cinéart – Cinélibre, Les Films de l'Elysée

BG Bulgaria Market Shares 2005 / Films Released 41
Big Bang Communications, Vadi – Van Kris

CH Switzerland Market Shares 2005 / Films Released 46
Elite, Filmcoopi, Frenetic, Monopole Pathé, Xenix

CZ Czech Republic Market Shares 2005 / Leading Distributors 51
Bontonfilm, Cinemart, Film Distribution Artcam

DE Germany Market Shares 2005 / Films Released 59
Alamode, Arsenal, Concorde, Kairos, Kinowelt, Prokino, Tobis

DK Denmark Market Shares 2005 / Films Released 67
Angel Scanbox, Camera Film, Øst for Paradis

EE Estonia Market Shares 2005 / Films Released 73
Estinfilm, Talinnfilm

ES Spain Market Shares 2005 / Leading Distributors 79
Alta Films / Alta Classics, DeAPlaneta, Golem, Karma Films, Manga Films, SOGEDASA / Filmax, Vértigo Films, Wanda Visión

FI Finland Market Shares 2005 / Leading Distributors 95
Cinema Mondo, Future Film, Kamras Film Group

FR France Market Shares 2005 / Leading Distributors 101
Bac Films, Colifilms Diffusion, Diaphana, Les Films du Losange, Gemini Films, Haut et Court, Océan Films, Pathé Distribution, Pyramide, Société nouvelle de distribution (SND)

GB United Kingdom Market Shares 2005 / Leading Distributors 121
Artificial Eye, Cinefile, Metrodome Distribution, Optimum Releasing, Parasol Pictures Releasing, Pathé Distribution, Soda Pictures, Tartan Films Distribution

GR Greece Market Shares 2005 / Leading Distributors 137
Odeon, Filmtrade, P.C.V., Playtime Releasing, Prooptiki, Rosebud

HR Croatia Leading Distributors / Films Released 2005 149
Blitz Film & Video, Pa-Dora, UCD-distribucija

HU Hungary Market Shares 2005 / Films Released 155
Best Hollywood, Budapest Film, Cirko Film, FF Film & Video, Mokép

IS Iceland Films Released 2005 165
Myndform

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LT Lithuania Films Released 191

LV Latvia Market Shares 2005 / Films Released 191
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NL The Netherlands Market Shares 2005 / Films Released 195
A-Film, Paradiso Entertainment, Filmmuseum Distributie

NO Norway Market Shares 2005 / Leading Distributors 201
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PL Poland Market Shares 2005 / Leading Distributors 208
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PT Portugal Market Shares 2005 / Leading Distributors 219
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RO Romania Market Shares 2005 / Leading Distributors 223
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SI Slovenia Leading Distributors / Films Released 2005 235
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SK Slovakia Market Shares 2005 / Films Released 240
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TR Turkey Market Shares 2005 / Films Released 243
Belge Film, Bir Film, Umut Sanat

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Nordisk Film 248
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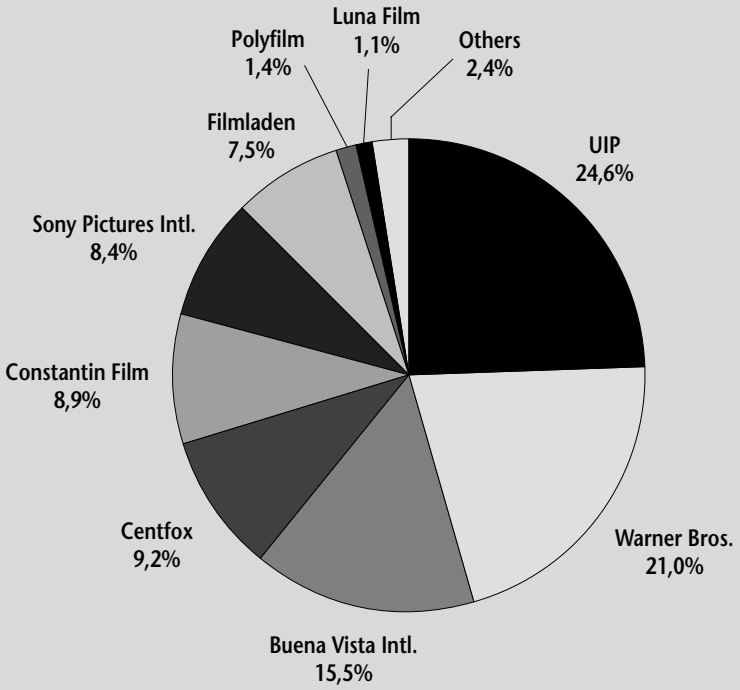
Svensk Filmindustri 266

Data Conventions

–	does not apply
~	not available or not communicated
th	thousands
e	estimated
p.m.	pro memoria

Market shares of admissions in 2005



Others includes 3L-Filmverleih, ABC-Films, Adrialpe Media, Amour Fou, Cinematograph, Cinestar Film, Maxximum and Sixpack.

Source: Fachverband der Audiovisions- und Filmindustrie, Film/Video Manual 2005

Breakdown of films released by geographical origin 2005

Company name	US	Austria	Germany	Other European	Rest-of-World	Total
Constantin/Concorde/Tobis	19	–	7	15	5	46
Filmladen	2	8	9	15	5	39
Polyfilm	6	2	2	14	10	34
Buena Vista	19	3	4	–	2	28
Warner	21	–	1	3	2	27
UIP	19	–	2	3	1	25
Stadtkino	2	1	1	8	3	15
20th Century Fox	11	–	–	1	0	12
Sony/Columbia	9	–	–	–	1	10
3 L	2	–	–	4	4	10
Einhorn	–	1	2	6	–	9
Cinestar	3	–	–	5	–	8
Maxximum	–	–	–	8	–	8
Luna-Film	2	–	–	2	–	4
Sixpack	–	4	–	–	–	4
Cinematograph	–	–	–	1	1	2
Firstchoice	–	1	–	–	–	1
Geyrhalter	–	1	–	–	–	1
Pooolfilm	–	1	–	–	–	1
Recplayer	–	–	–	1	–	1
Sanartfilm	–	–	–	1	–	1
Others (including private distribution)	1	2	3	6	6	18
Total	**116**	**24**	**31**	**93**	**40**	**304**

Source: Fachverband der Audiovisions- und Filmindustrie, Film/Video Manual 2005

CINESTAR FILMVERLEIH & PRODUKTIONS

Founded in 1978 by Marlene and Kurt Schramek, Cinestar specialised during the 1980's and 90's in re-issues of film classics (Hitchcock, Hawks, Buñuel, Fellini, Scorsese…) and the distribution of art house films (*Fata Morgana* by Werner Herzog, *Le Boucher* by Claude Chabrol, *Henry V* by Kenneth Branagh…).

In 2002/2003 Cinestar began to focus on French films, which now constitute 90% of its acquisitions. Since 2003 the annual French Film Week in Vienna has been organised by the company, which is linked to the *Burgkino*, a renowned Viennese art house cinema that specialises in showing subtitled original version films.

Cinestar releases 6 to 10 films each year on a small scale.

Non-national European films distributed in Austria

January 2000 - December 2005

Distributed by Cinestar

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Politiki kouzina**	GR / FR	03/06/05	Tassos Boulmetis	32 565
2	**Tais-toi !**	FR / IT	30/07/04	Francis Veber	7 291
3	**Irréversible**	FR	14/11/03	Gaspar Noé	6 639
4	**Embrassez qui vous voudrez !**	FR / GB / IT	25/04/03	Michel Blanc	3 445
5	**Le cœur des hommes**	FR	10/06/04	Marc Esposito	2 857
6	**Vas, vis et deviens**	FR / BE / IT / IL	01/12/05	Radu Mihaileanu	2 703
7	**La petite Lili**	FR / CA	03/10/03	Claude Miller	2 694
8	**Marie-Jo et ses deux amours**	FR	20/06/03	Robert Guédiguian	1 986
9	**Cet amour-là**	FR	29/08/03	Josée Dayan	1 912
10	**Exils**	FR / JP	01/04/05	Tony Gatliff	1 509
11	**Comandante**	ES / FR	25/08/05	Oliver Stone	1 177
12	**La ville est tranquille**	FR	15/08/03	Robert Guédiguian	1 041
13	**Ce jour-là**	FR / CH	28/11/03	Raoul Ruiz	1 020
14	**Demonlover**	FR	11/07/03	Olivier Assayas	813
15	**La faute à Voltaire**	FR	17/01/03	Abdel Kechiche	671
16	**Betty Fischer et autres histoires**	FR / CA	06/06/03	Claude Miller	603
17	**Qui a tué Bambi ?**	FR	27/08/04	Gilles Marchand	553
18	**Au plus près du paradis**	FR / CA / ES	12/12/02	Tonie Marshall	328
19	**Mon père est ingénieur**	FR	14/10/05	Robert Guédiguian	381
20	**Vipère au poing**	FR / GB	30/09/05	Philippe de Broca	366

Sources: Cinestar Filmverleih and LUMIERE database after MEDIA Programme data

FILMLADEN FILMVERLEIH

Founded in the 1980s, Filmladen releases 40 art house titles annually, concentrating on international festival successes. With a strong commitment to quality, Filmladen is not only the Austrian leader for art house titles but also a major distributor of Austrian films.

The company runs two art house theatres in Vienna, the three-screen *Votivkino* and the *Kino im De France*, and handles a catalogue of more than 500 titles including features, documentaries, films for children and shorts, all of which contribute to a commercially attractive DVD catalogue.

Filmladen's market-share in 2005 was 7.5% of total admissions and a film distributed by the company, *Mr. & Mrs. Smith*, reached 4th place in the annual ranking with more than 500,000 tickets sold.

Non-national European films distributed in Austria

January 2000 - December 2005

Distributed by Filmladen

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	21/09/01	Jean-Pierre Jeunet	286 162
2	**Good Bye, Lenin!**	DE	09/05/03	Wolfgang Becker	139 688
3	**Saving Grace**	GB	22/09/00	Nigel Cole	127 619
4	**Italiensk for begyndere**	DK	07/04/00	Lone Scherfig	71 516
5	**Pettson och Findus - Katten och gubbens år**	SE / DE	23/03/01	Albert Hanan Kaminski	70 239
6	**Die fetten Jahre sind vorbei**	DE / AT	26/11/04	Hans Weingartner	69 710
7	**Sophie Scholl - Die letzten Tage**	DE	25/02/05	Marc Rothemund	68 085
8	**La marche de l'empereur**	FR	26/10/05	Luc Jacquet	65 336
9	**Le peuple migrateur**	FR / DE / IT	12/04/02	J. Perrin, J. Cluzaud & M. Debats	60 483
10	**Pettson och Findus - Kattonauten**	SE / DE	20/12/02	Albert Hanan Kaminski	58 863
11	**Pippi i Söderhavet**	SE / DE	14/07/00	Paul Riley	57 186
12	**Bella Martha**	DE / AT / CH	20/12/02	Sandra Nettelbeck	52 997
13	**Caché**	FR / AT / DE / IT	18/11/05	Michael Haneke	51 156
14	**Deep Blue**	GB / DE	05/03/04	A. Byatt & A. Fothergill	44 540
15	**Herr Lehmann**	DE	03/10/03	Leander Haußmann	42 003
16	**Alles auf Zucker**	DE	14/01/05	Dani Levy	41 026
17	**Elling**	NO	22/11/02	Petter Næss	38 455
18	**Samsara**	DE / FR / IT / IN	30/08/02	Pan Nalin	31 885
19	**Der Krieger und die Kaiserin**	DE	20/10/00	Tom Tykwer	31 291
20	**Crustacés et coquillages**	FR	29/07/05	O. Ducastel & J. Martineau	30 277
21	**Himalaya - l'enfance d'un chef**	FR / CH / GB / NP	07/04/00	Eric Valli	28 943
22	**La gabbianella e il gatto**	IT	14/07/01	Enzo D'Alò	27 355
23	**Balzac et la petite tailleuse chinoise**	FR / CN	04/06/04	Dai Sijié	25 275
24	**Luna Papa**	DE / AT / CH / FR	08/09/00	Bakhtyar Khudojnazarov	24 294
25	**Comme une image**	FR / IT	23/12/04	Agnès Jaoui	23 858
26	**East Is East**	GB	26/05/00	Damien O'Donnell	23 189
27	**Train de vie**	FR / BE / NL	16/06/00	Radu Mihaileanu	23 153
28	**Petit Potam**	FR	24/12/01	C. Choquet & B. Deyriès	22 443
29	**Une Hirondelle a fait le printemps**	FR / BE	04/10/02	Christian Carion	22 358
30	**Respiro**	IT / FR	11/04/03	Emanuele Crialese	21 820

Sources: Filmladen Filmverleih and LUMIERE database after MEDIA Programme data

FILMCASINO & POLYFILM VERTRIEBS

Polyfilm Verleih is linked to the prestigious Vienna art house cinema, Filmcasino. Together with Filmladen, Polyfilm is one of the most active distributors in Austria, with a total of 34 films, both features and documentaries, released in 2005. The company releases a limited number of US independent films each year, but the majority of the films distributed are either European or non-European / non-US. Polyfilm also handles a small number of Austrian titles and has a sister video company, Polyfilm Video, selling a catalogue of almost 700 titles both on-line and via a sales outlet at the Vienna Filmcasino.

Non-national European films distributed in Austria

January 2000 - December 2005

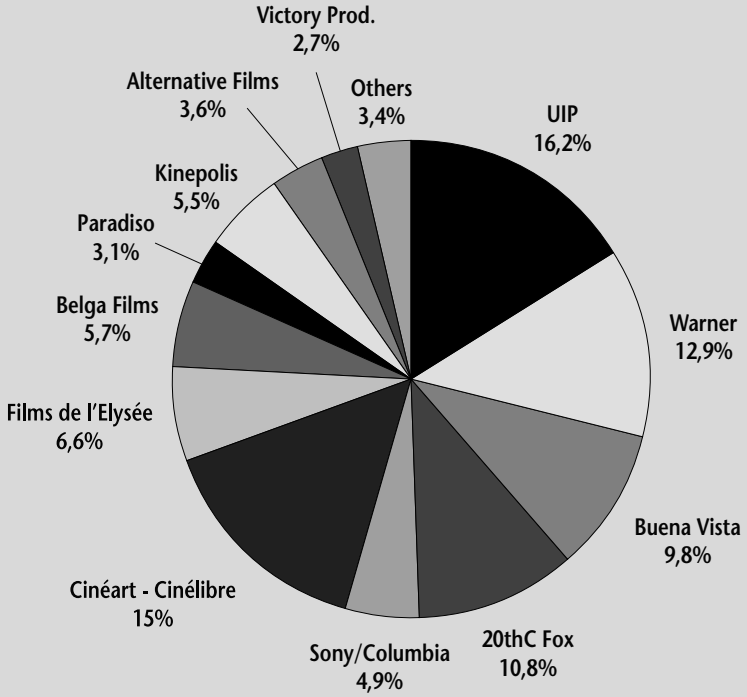
Distributed by Polyfilm

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Så som i himmelen**	SE / DK	08/12/05	Kay Pollak	147 546
2	**8 Femmes**	FR	13/09/02	François Ozon	118 236
3	**Intimacy**	FR / GB / DE / ES	15/06/01	Patrice Chéreau	48 322
4	**Dancer in the Dark**	DK / FR / SE / DE…	26/10/00	Lars von Trier	45 069
5	**Swimming Pool**	FR / GB	09/05/03	François Ozon	40 818
6	**Dogville**	DK / FR / SE / NL…	31/10/03	Lars von Trier	38 227
7	**Gegen die Wand**	DE / TR	02/04/04	Fatih Akin	38 147
8	**5 X 2**	FR	29/10/04	François Ozon	32 073
9	**La stanza del figlio**	IT / FR	23/11/01	Nanni Moretti	31 218
10	**Die Geschichte vom weinenden Kamel**	DE / MN	07/05/04	Byambasuren Davaa & Luigi Falorni	30 403
11	**Kopps**	SE / DK	25/12/03	Josef Fares	25 657
12	**Les triplettes de Belleville**	FR / BE / CA / GB	09/04/04	Sylvain Chomet	17 521
13	**Lucía y el sexo**	ES / FR	10/11/02	Julio Medem	14 147
14	**Los amantes del círculo polar**	ES	24/05/01	Julio Medem	13 681
15	**Elsker dig for evigt**	DK	17/01/03	Susanne Bier	12 076
16	**Sous le sable**	FR	21/12/01	François Ozon	11 685
17	**Baise-moi**	FR	12/10/01	Coralie & Virginie Despentes	10 792
18	**Lichter**	DE	15/08/03	Hans-Christian Schmid	10 561
19	**The House of Mirth**	GB / FR / DE /US	21/09/01	Terence Davies	9 797
20	**Nói albínói**	IS / DE / GB / DK	02/06/04	Dagur Kári	9 748
21	**Le fate ignoranti**	IT / FR	31/05/02	Ferzan Ozpetek	8 592
22	**It's All About Love**	DK / US / SE / GB…	07/10/03	Thomas Vinterberg	8 224
23	**Choses secrètes**	FR	19/12/03	Jean-Claude Brisseau	8 168
24	**Il est plus facile pour un chameau…**	FR / IT	28/05/04	Valeria Bruni Tedeschi	8 156
25	**Sade**	FR	02/02/01	Benoît Jacquot	7 809
26	**Moro no Brasil**	FI / DE / BR	23/07/02	Mika Kaurismäki	5 798
27	**Je rentre à la maison**	PT / FR	15/02/02	Manoel de Oliveira	5 475
28	**Rivers and Tides**	DE	23/05/03	Thomas Riedelsheimer	5 225
29	**Yadon ilaheyya**	FR / MA / DE / PS	04/04/03	Elia Suleiman	5 032

Sources: LUMIERE database after MEDIA Programme data

Market shares of admissions in 2005

Note: on the basis of Brussels admissions only.



Others include: ABC, Athanor, CCCP, CNC, Folioscope, Imagine Film Distribution, Independent, Le Parc, Lumière, Open Doek, Title Films, Transat Prod., Vivio Films, Marc Levie Visuals, Vlaams Centrum

Source: Le moniteur du film en Belgique / De filmwijzer in Belgie

Leading distributors in Belgium (2001-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2001	2002	2003	2004	2005	2005/2004
1	The Walt Disney Studios (Belgium)	34 189	32 586	44 181	48 286	~	–
2	Belga-Films	13 102	15 002	14 908	18 015	21 972	22,0%
3	United International Pictures	16 353	9 912	12 434	11 480	12 694	10,6%
4	Twentieth Century Fox Film Belge	4 809	7 704	8 137	4 544	9 183	102,1%
5	Warner Bros. Belgium	6 396	10 165	8 599	9 383	6 625	-29,4%
6	Santa Fe Productions (Paradiso)	1 105	2 067	2 940	2 672	5 108	91,2%
7	Kinepolis Film Distribution	~	~	~	4 795	4 378	-8,7%
8	Sony Pictures Releasing (Columbia)	3 636	9 281	12 420	7 832	3 022	-61,4%
9	Independent Films Distribution	4 353	2 538	2 856	~	~	–
10	Victory Productions	–	–	–	1 223	~	–
11	Amsterdam Brussel Cinemien Distribution (ABC)	~	~	821	992	910	-8,3%
12	Coopérative Nouveau Cinéma (CNC)	562	509	547	611	630	3,1%
13	Fivitel	255	252	291	~	~	–
14	Alter Ego Films	–	–	–	99	~	–
15	Flanders Film Distributors	11	23	21	~	~	–
16	Beeck Turtle	3	1	5	10	2	-80,0%

Active in 2005 but not ranked due to lack of information :
Alternative Films, Association du Septième Art, Cinéart - Cinélibre, Clap d'Ort Films, Imagine Film Distribution, Jekino Films, Les Films de l'Elysée, Libération Films, Nord Films

Source: European Audiovisual Observatory

AMSTERDAM BRUSSEL CINEMIEN DISTRIBUTION (ABC DISTRIBUTION)

ABC Distribution is one of the principal 'all rights' independent film distributors in Belgium and Luxembourg and is active in each of the Benelux countries. ABC Distribution distributes films to cinemas in Belgium and Luxembourg, while the Netherlands market is served by an Amsterdam office - Cinemien Film & Video Distributie.

The company selects films from international festivals such as Berlin, Cannes, Locarno, Rotterdam, Toronto and Venice, and at major markets such as the Los Angeles AFM and the MIFED in Milan. When acquiring films, preference is always given to quality.

ABC Distribution's catalogue includes films of all genres and widely varying origins. Each year, around 20 features and a number of documentaries are distributed, ranging from light British comedy to great Italian masterpieces.

Homescreen, ABC Distribution's video label, makes available a wide-ranging selection of feature films on DVD and VHS. Alongside the 'Speelfilm" collection, which includes films of all genres, Homescreen also holds the largest collection of gay and lesbian titles in the Benelux countries. This is complemented by a large collection of documentaries and numerous esoteric titles. Finally, the 'Classic' label includes the work of Scola, the Taviani brothers and Buñuel.

ABC distributed 20 new films in 2005, of which 12 were European, 2 American and 6 from other parts of the world.

Non-national European films distributed in Belgium

January 2000 - December 2005

Distributed by ABC Distribution

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**8 Femmes**	FR	13/02/02	François Ozon	132 574
2	**Good bye, Lenin!**	DE	10/09/03	Wolfgang Becker	101 721
3	**Swimming Pool**	FR / GB	21/05/03	François Ozon	74 006
4	**Gegen die Wand**	DE / TR	22/09/04	Fatih Akin	49 013
5	**Depuis qu'Otar est parti...**	FR / BE	07/04/04	Julie Bertucelli	29 036
6	**Sous le sable**	FR	07/02/01	François Ozon	26 798
7	**5X2 cinq fois deux**	FR	03/09/04	François Ozon	24 365
8	**Die fetten Jahre sind vorbei**	DE / AT	02/02/05	Hans Weingartner	22 167
9	**Pane e tulipani**	IT / CH	06/06/01	Silvio Soldini	17 508
10	**Samsara**	DE / FR / IT / IN	29/05/02	Nalin Pan	17 507
11	**Le temps qui reste**	FR	30/11/05	François Ozon	15 824
12	**Sophie Scholl - Die letzten Tage**	DE	07/09/05	Marc Rothemund	15 134
13	**Solas**	ES	22/03/00	Benito Zambrano	11 373
14	**Tsatsiki**	SE / DK / NO	14/02/01	Ella Lemhagen	9 484
15	**Une affaire de goût**	FR	26/04/00	Bernard Rapp	7 823
16	**Bella Martha**	DE / AT / CH	26/03/03	Sandra Nettelbeck	7 145
17	**Aimée & Jaguar**	DE	19/01/00	Max Färberböck	6 866
18	**Get Real**	GB	16/01/00	Simon Shore	6 423
19	**La finestra di fronte**	IT / GB / PT / TR	27/10/04	Ferzan Ozpetek	6 215
20	**Valentín**	NL / AR / FR / ES / IT	15/01/03	Alejandro Agresti	6 119
21	**Il più bel giorno della mia vita**	IT / GB	20/08/03	Cristina Comencini	5 772
22	**Ressources humaines**	FR / GB	12/04/00	Laurent Cantet	5 580
23	**Drôle de Félix**	FR	10/05/00	O. Ducastel & J. Martineau	5 559
24	**Le conseguenze dell'amore**	IT	20/04/05	Paolo Sorrentino	4 966
25	**Schultze Gets the Blues**	DE	10/11/04	Michael Schorr	4 951

Source: LUMIERE database after Le moniteur du film en Belgique *and MEDIA Programme data*

Financial results

AMSTERDAM BRUSSEL CINEMIEN DISTRIBUTION

Kaasstraat 4
ANTWERPEN 2000
BELGIUM
Phone : +32 3 231 09 31
Fax : +32 3 231 09 34
Web Site Address : http://www.abc-distribution.be

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 20/08/1999
Legal form : (E)BVBA / SPRL(U)
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 1 milUSD

Primary NACE 1.1 code : 9212

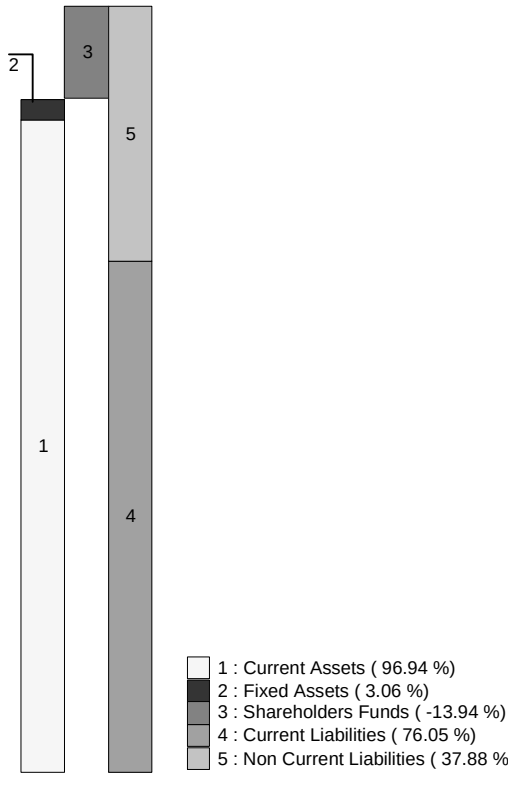
P/L for period : 0 milUSD
Employees : 2

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

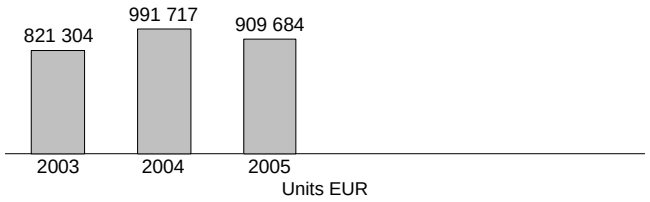
FINANCIAL PROFILE	31/12/2005 EUR	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR
Operating revenue / turnover	909 684	991 717	821 304	n.a.	n.a.	n.a.
Profit (loss) before tax	44 783	16 155	81 202	33 457	-100 459	-204 063
P/L for Period [= Net Income]	44 784	16 161	81 202	33 419	-100 459	-204 063
Cash flow	56 881	30 604	96 701	44 089	-92 302	-194 914
Total assets	791 906	331 466	909 416	537 550	243 068	445 500
Shareholders funds	-110 364	-167 543	-183 704	-264 906	-298 325	-197 865
Current ratio (x)	1,27	0,61	1,05	0,63	0,98	1,63
Profit margin (%)	4,92	1,63	9,89	n.a.	n.a.	n.a.
Return on shareholders funds (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	-13,94	-50,55	-20,20	-49,28	n.s.	-44,41
Employees	3	2	2	1	2	3

Illustration of the Balance Sheet Structure
31/12/2005

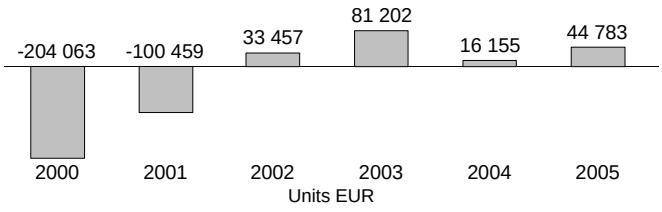


100% = Total Assets
(= 791 906 EUR)

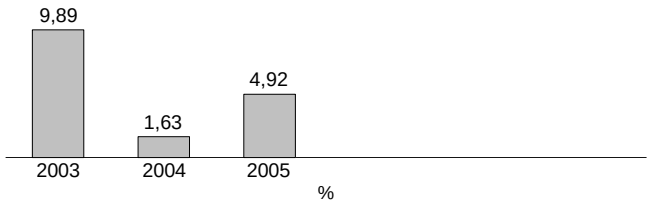
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

ALTERNATIVE FILMS

Set up in 1987 by Michael Luel, Alternative Films concentrates principally on the distribution of popular French films on the Belgian market. The company also releases a certain number of titles of other European origins and a small number of US independent films. In 2004 *Lost in Translation* (US), was Alternative's most successful title, with 177,184 tickets sold, just ahead of *Les choristes* (FR/CH/DE) with 168,945 admissions. 13 films, of which 7 French, were released in 2004. 19 films were released in 2005, of which 16 were European.

Non-national European films distributed in Belgium

January 2000 - December 2005

Distributed by Alternative Films

	Original Title	Countries of Origin	Release Date	Director	Admissions BE 2000 - 2005
1	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	30/01/02	Alain Chabat	793 389
2	**Taxi 2**	FR	29/03/00	Gérard Krawczyk	525 680
3	**Taxi 3**	FR	29/01/03	Gérard Krawczyk	350 271
4	**Le placard**	FR	17/01/01	Francis Veber	230 042
5	**Alexander**	GB / FR / NL / US	05/01/05	Oliver Stone	222 544
6	**Hable con Ella**	ES	17/04/02	Pedro Almodóvar	217 453
7	**Les rois mages**	FR	12/12/01	D. Bourdon & B. Campan	184 765
8	**Les choristes**	FR / CH	17/03/04	Christophe Barratier	198 343
9	**Two Brothers**	FR / GB	07/04/04	Jean-Jacques Annaud	152 146
10	**Enemy at the Gates**	DE / US / GB / IE	14/03/01	Jean-Jacques Annaud	146 203
11	**Mauvais esprit**	FR / ES	11/05/03	Patrick Alessandrin	141 266
12	**Girl with a Pearl Earring**	GB / LU	03/03/04	Peter Webber	125 312
13	**Le peuple migrateur**	FR / DE / IT / ES	12/01/01	J. Perrin, J. Cluzaud & M. Debats	120 747
14	**Le goût des autres**	FR	08/03/00	Agnès Jaoui	106 298
15	**Les 11 commandements**	FR	04/02/04	F. Desagnat & T. Sorriaux	99 446
16	**La mala educación**	ES	12/05/04	Pedro Almodóvar	99 193
17	**Wasabi**	FR / JP	31/10/01	Gérard Krawczyk	87 403
18	**Oliver Twist**	FR / CZ / GB	19/10/05	Roman Polanski	86 430
19	**Comme une image**	FR / IT	22/09/04	Agnès Jaoui	80 011
20	**Amen**	FR / DE / RO / US	03/06/02	Costa-Gavras	74 986
21	**La beuze**	FR	02/05/03	F. Desagnat & T. Sorriaux	60 805
22	**L'extra-terrestre**	FR	23/02/00	Didier Bourdon	59 005
23	**Dogville**	DK / FR / SE / NL / DE / NO / GB	21/05/03	Lars von Trier	56 553
24	**Kirikou et les bêtes sauvages**	FR	07/12/05	M. Ocelot & B.Galup	55 496
25	**Fanfan la tulipe**	FR	14/05/03	Gérard Krawczyk	51 652
26	**Entre ses mains**	FR / BE	28/09/05	Anne Fontaine	38 508
27	**Sexy Boys**	FR	26/12/01	Stéphane Kazandjian	36 652
28	**The Hole**	GB / FR	04/07/01	Nick Hamm	34 755
29	**Les chevaliers du ciel**	FR	09/11/05	Gérard Pirès	30 428
30	**Boudu**	FR	09/03/05	Gérard Jugnot	28 531

Source: LUMIERE database after Le moniteur du film en Belgique *and MEDIA Programme data*

Financial results

ALTERNATIVE FILMS SA

Place Colignon, 10
BRUXELLES-BRUSSEL 1030
BELGIUM
Phone : +32 2 242 19 30
Fax : +32 2 242 01 80

Reporting Basis : Unconsolidated data

Legal Status : Active
Publicly quoted : No

Date of incorporation : 29/10/2002
Legal form : NV / SA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : n.a.

Primary NACE 1.1 code : 9212

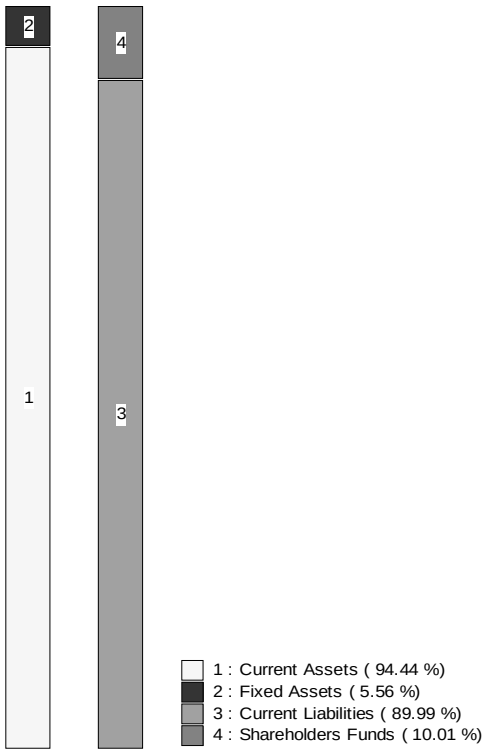
P/L for period : 0 milUSD
Employees : 2

No of recorded shareholders : 0

No of rec. subsidiaries : 0

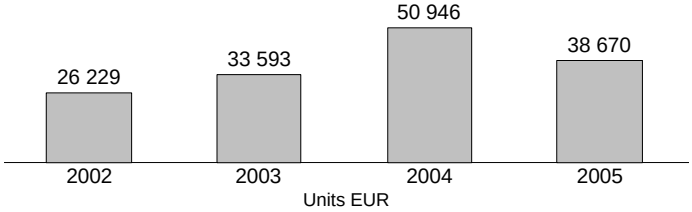
	31/12/2005 EUR	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR
FINANCIAL PROFILE				
Operating revenue / turnover	n.a.	n.a.	n.a.	n.a.
Profit (loss) before tax	38 670	50 946	33 593	26 229
P/L for Period [= Net Income]	21 823	31 517	20 111	13 178
Cash flow	50 150	56 683	29 271	22 159
Total assets	1 725 097	1 379 254	1 490 668	923 146
Shareholders funds	172 679	150 856	119 339	99 228
Current ratio (x)	1,05	1,05	1,03	1,07
Profit margin (%)	n.a.	n.a.	n.a.	n.a.
Return on shareholders funds (%)	22,39	33,77	28,15	26,43
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	10,01	10,94	8,01	10,75
Employees	2	2	1	3

Illustration of the Balance Sheet Structure 31/12/2005



100% = Total Assets
(= 1 725 097 EUR)

Evolution of Profit (loss) before Tax



Source: AMADEUS database – http://www.bvdep.com

BELGA FILMS

Set up in 1937, Belga Films S.A. is the oldest distribution company in Belgium. During the 1940's and 50's, the company not only acted as a distributor of films but frequently as a producer. Fernandel, Raimu, Jules Berry, Luis Mariano all starred in films produced by Belga.

For almost three quarters of a century Belga Films was a family concern. In 1953 the company creator, Louise Tobback, passed the reins to her son-in-law, Luc Hemelaer. Under his direction Belga Films grew to become one of the most important Belgian distributors, principally handling French films but also American, Italian, Spanish, Swedish and Belgian titles.

In 1977 Belga Films co-produced *Préparez Vos Mouchoirs*, directed by Bertrand Blier and starring Gérard Depardieu, Patrick Dewaere and Miou-Miou. The film was awarded the 1979 Oscar for Best Foreign Language Film. By the end of the 70's, however, the production activity was phased out.

In 1998, Patrick Vandenbosch, grandson of Luc Hemelaer, allied Belga Film with TVI S.A. (a company currently majority-owned by CLT-UFA and operating three commercial TV channels in Belgium: RTL-TVI, Club RTL and Plug TV) in order to guarantee the continued expansion of the activities of the two companies on the Benelux markets. Thanks to this strategic alliance, Belga Films now distributes theatrically both in Belgium and in Luxembourg but also in the Netherlands. Belga Home Video distributes not only the Belga catalogue but also other prestigious catalogues such as that of TF1 Video and, for titles in rental only, that of 20th Century Fox.

Non-national European films distributed in Belgium

January 2000 - December 2005

Distributed by Belga Films

	Original Title	Countries of Origin	Release Date	Director	Admissions BE 2000 - 2005
1	**Podium**	FR / BE	11/02/04	Yann Moix	661 962
2	**Le roi danse**	FR / DE/ BE	06/12/00	Gérard Corbiau	141 047
3	**Mindhunters**	GB / US/ FI / NL	21/07/04	Renny Harlin	129 790
4	**Valiant**	GB inc / US	20/07/05	Gary Chapman	131 654
5	**Transporter 2**	FR	24/08/05	Louis Leterrier	118 239
6	**L'enquête corse**	FR	06/10/04	Alain Berberian	107 949
7	**Around the World in 80 Days**	GB inc / US / IE / DE	11/08/04	Frank Coraci	86 411
8	**Rire et châtiment**	FR	19/02/03	Isabelle Doval	88 757
9	**Around the World in 80 Days**	GB / US / DE / IE	11/08/04	Frank Coraci	85 973
10	**Ordinary Decent Criminal**	DE / IE	17/01/00	Thaddeus O'Sullivan	76 293
11	**Resident Evil**	DE / GB / FR	17/07/02	Paul W.S. Anderson	72 817
12	**The Transporter**	FR / US	06/11/02	Louis Leterrier	69 065
13	**Michel Vaillant**	FR	19/11/03	Louis-Pascal Couvelaire	66 977
14	**Ripoux 3**	FR	10/12/03	Claude Zidi	56 172
15	**Creep**	GB	11/05/05	Jane Linfoot, Christopher Smith	51 865
16	**Das Experiment**	DE	07/11/01	Oliver Hirschbiegel	48 123
17	**Va, vis, et deviens**	FR / BE / IT / IL	13/04/05	Radu Mihaileanu	44 592
18	**Five Children and It**	GB / FR	22/12/04	John Stephenson	39 963
19	**Tout pour plaire**	FR / BE	16/03/05	Cécile Telerman	36 855
20	**Banlieue 13**	FR	01/12/04	Pierre Morel	30 092
21	**Le prince du Pacifique**	FR / ES	20/12/00	Alain Corneau	26 874
22	**Tout le plaisir est pour moi**	FR / BE	18/08/04	Isabelle Broué	26 392
23	**Sexy Beast**	GB / ES	13/06/01	Jonathan Glazer	24 580
24	**Blanche**	FR	18/09/02	Bernie Bonvoisin	21 679
25	**L'Américain**	FR / BE	07/07/04	Patrick Timsit	20 716

Source: LUMIERE database after Le moniteur du film en Belgique *and MEDIA Programme data*

Financial results

BELGA-FILMS

Avenue Ariane 1
BRUXELLES 1200
BELGIUM
Phone : + 32 2 778 65 76
Fax : + 32 2 778 67 43
Web Site Address : http://www.belgafilms.be

Reporting Basis : Unconsolidated data

Date of incorporation : 03/12/1970
Legal form : NV / SA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 25 mil USD
Primary NACE 1.1 code : 9212

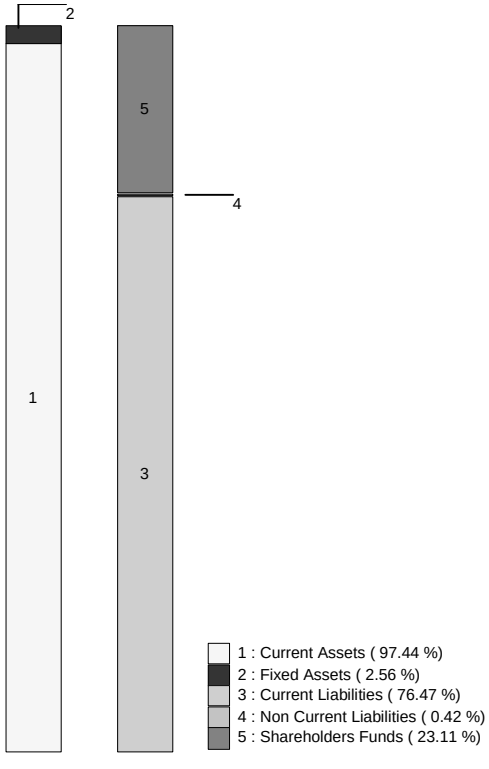
P/L for period : 1 mil USD
Employees : 19

No of recorded shareholders : 3
BvD Independence Indicator : C

No of rec. subsidiaries : 1

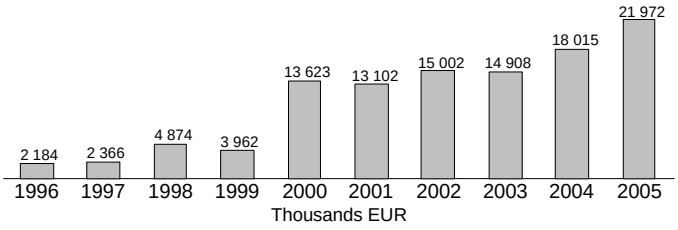
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	21 972	18 015	14 908	15 002	13 102	13 623	3 962
Profit (loss) before tax	1 600	988	715	539	184	502	165
P/L for Period [= Net Income]	1 308	808	460	313	107	664	93
Cash flow	1 320	819	481	340	136	691	109
Total assets	22 687	17 394	15 455	12 762	11 243	14 268	6 795
Shareholders funds	5 244	3 936	3 128	2 668	2 355	2 248	346
Current ratio (x)	1,27	1,27	1,26	1,27	1,26	1,18	1,04
Profit margin (%)	7,28	5,48	4,80	3,59	1,40	3,68	4,17
Return on shareholders funds (%)	30,51	25,10	22,86	20,20	7,81	22,33	47,76
Return on capital employed (%)	32,48	26,99	26,62	26,04	15,84	30,50	71,35
Solvency ratio (%)	23,11	22,63	20,24	20,91	20,95	15,76	5,09
Employees	20	19	17	17	16	17	

Illustration of the Balance Sheet Structure 31/12/2005

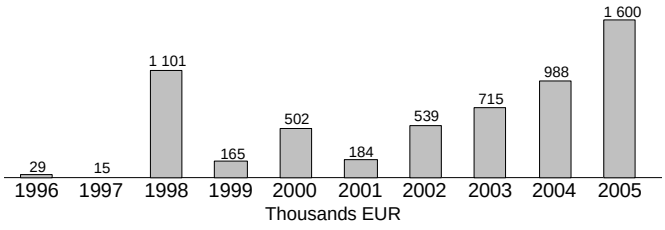


100% = Total Assets
(= 22 687 Thousands EUR)

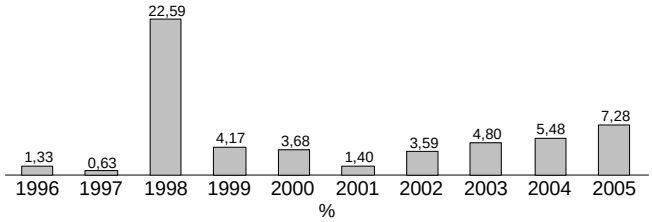
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

CINEART – CINELIBRE

Cinéart is Belgium's leading independent distributor. The company distributes a mixture of French commercial and art house titles, as well as American independents and Asian and Middle Eastern films. Cinélibre, a sister company, concentrates on an art house repertoire.

Cinélibre was set up in 1975 by a group of film makers and enthusiasts with the intention of providing an alternative to commercial distribution networks. The first films presented were essentially documentaries illustrating popular culture and political themes, screened in local cultural centres with accompanying debates and press material. From 1979, the collective began to distribute a number of films commercially and, in parallel, the Cinédit film club was set up to propose themed evenings, retrospectives and mini-festivals.

Following a first attempt to move into exploitation in 1982-83, Cinéart, a company operating an arthouse cinema called Studios Arenberg, was acquired in 1984. This allowed Cinélibre to exercise a parallel activity as exhibitor first at Studios Arenberg, and subsequently at the Arenberg-Galeries (from 1987 onwards). From 1992 onwards a succession of co-operation agreements were signed by Cinélibre and Cinéart with distributors operating in the Netherlands (Meteor Films, Polygram, RCV Entertainment and, currently, A-Film). In 1995 Cinéart Distribution, was established as a separate department with a more commerical profile than that of Cinélibre, and 1998 the distribution and exhibition activities were separated. In 1999 Cinéart signed an output deal with the French company, Studio Canal, and pre-bought, together with Dutch partners A-Film, distribution rights to New Line's *Lord of the Rings* trilogy.

In July 2003 Cinéart was one of five independent distributors involved in the creation of 'Indie Circle', a new company designed to facilitate common acquisition and to co-ordinate distribution strategies among its members. Other members are A-Film (NL), Haut et Court (FR), Frenetic (CH) and Lucky Red (IT).

From July 2004 the distribution of films under each of the labels Cinéart and Cinélibre has been handled separately and in the same year a new company was set up to distribute the joint catalogue on DVD. This company, Twin Pics, set up in association with the music publisher PIAS, also handles features from Studio Canal and French company MK2's DVD productions.

Cinéart – Cinélibre celebrated 30 years of existence in May 2005.

Non-national European films distributed in Belgium

January 2000 - December 2005

Distributed by Cinélibre

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Harry, un ami qui vous veut du bien**	FR	23/08/00	Dominik Moll	74 351
2	**Les triplettes de Belleville**	FR / BE / CA / GB	25/06/03	Sylvain Chomet	38 323
3	**La gabbianella e il gatto**	IT	25/10/00	Enzo d'Alò	37 967
4	**Marie-Jo et ses deux amours**	FR	07/03/02	Robert Guédiguian	31 697
5	**Vera Drake**	GB	16/02/05	Mike Leigh	26 150
6	**Fucking Åmål**	SE	26/01/00	Lukas Moodysson	25 580
7	**Les femmes…où les enfants d'abord**	FR / ES	06/12/02	Manuel Poirier	22 148
8	**Pettson & Findus - Katten & gubbens år**	SE / DE	08/08/01	Albert Hanan Kaminski	20 174
9	**Luna Papa**	DE / AT / CH / FR	28/06/00	Bakhtyar Khudojnazarov	17 293
10	**Gabrielle**	FR / IT	05/10/05	Patrice Chéreau	16 975
11	**Te doy mis ojos**	ES	15/09/04	Icíar Bollaín	15 042
12	**Les glaneurs et la glaneuse**	FR	25/04/01	Agnès Varda	13 570
13	**Paradise Now**	NL / FR / DE / IL	07/09/05	Hany Abu-Assad	12 844
14	**Salmer fra kjøkkenet**	NO / SE	28/01/04	Bent Hamer	12 485
15	**Te doy mis ojos**	ES	15/09/04	Icíar Bollaín	11 668
16	**Gente di Roma**	IT	09/06/04	Ettore Scola	9 802
17	**Salmer fra kjøkkenet**	NO / SE	28/01/04	Bent Hamer	9 595
18	**Effroyables jardins**	FR	02/04/03	Jean Becker	9 251
19	**Noi Albinoi**	IS / DE / GB / DK	27/08/03	Dagur Kári	9 002
20	**Qui a tué Bambi?**	FR	04/02/04	Gilles Marchand	7 604

Source: LUMIERE database after MEDIA Programme data and Le moniteur du film en Belgique

Non-national European films distributed in Belgium

January 2000 - December 2005

Distributed by Cinéart

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Chicken Run**	GB / US	13/12/00	N. Park & P. Lord	429 706
2	**Der Untergang**	DE / IT	12/01/05	Oliver Hirschbiegel	312 481
3	**Le pacte des loups**	FR	29/08/01	Christophe Gans	185 143
4	**Tais-toi !**	FR / IT	22/10/03	Francis Veber	175 112
5	**The Pianist**	FR / GB / DE / PL	25/09/02	Roman Polanski	173 619
6	**Dancer in the Dark**	DK / FR / SE / DE	07/06/00	Lars von Trier	134 569
7	**Les Dalton**	FR / DE / ES	22/12/04	Philippe Haïm	129 379
8	**Les Dalton**	FR	22/12/04	Philippe Haïm	129 379
9	**RRRrrr !!!**	FR	06/07/00	Alain Chabat	122 522
10	**Les poupées russes**	FR / GB	22/06/05	Cédric Klapisch	115 232
11	**Iznogoud**	FR	09/02/05	Patrick Braoudé	113 001
12	**Yamakasi**	FR	07/01/04	A. Zeitoun & J. Seri	89 665
13	**Le vélo de Ghislain Lambert**	FR	24/10/01	Philippe Harel	88 409
14	**Match Point**	GB / US / LU	09/11/05	Woody Allen	83 754
15	**Promenons-nous dans les bois**	FR	14/06/00	Lionel Delplanque	79 959
16	**Jeux d'enfants**	FR / BE	24/09/03	Yann Samuell	78 828
17	**Les rivières pourpres II - Les anges de l'apocalypse**	FR / IT / GB	18/02/04	Olivier Dahan	77 052
18	**Costa!**	NL	01/03/01	Johan Nijenhuis	73 859
19	**Décalage horaire**	FR / GB	30/10/02	Danièle Thompson	66 422
20	**Bend It Like Beckham**	GB / DE	08/01/03	Gurinder Chadha	64 122
21	**Mar adentro**	ES / FR / IT	02/02/05	Alejandro Amenábar	63 978
22	**La stanza del figlio**	IT / FR	24/10/01	Nanni Moretti	62 736
23	**Une hirondelle a fait le printemps**	FR / BE	10/03/01	Christian Carion	57 095
24	**Joyeux Noël**	FR / DE / GB / BE / RO	30/11/05	Christian Carion	53 860
25	**Ae Fond Kiss...**	GB / DE / ES / IT	25/08/04	Ken Loach	52 723
26	**Alive**	FR / BE	20/10/04	Frédéric Berthe	47 542
27	**Stupeur et tremblements**	FR	26/03/03	Alain Corneau	44 054
28	**Deep Blue**	GB / DE	24/03/04	A. Byatt & A.Fothergill	43 503
29	**L'ex-femme de ma vie**	FR inc / US	02/02/05	Josiane Balasko	41 796
30	**Nathalie ...**	FR / ES	21/01/04	Anne Fontaine	41 677
31	**Le mystère de la chambre jaune**	FR / BE	11/06/03	Bruno Podalydès	38 562
32	**Genesis**	FR / IT	27/10/04	C. Nuridsany & M. Pérennou	38 383
33	**De battre mon coeur s'est arrêté**	FR	06/04/05	Jacques Audiard	36 780
34	**Mariages!**	FR	05/05/04	Valérie Guignabodet	35 120
35	**Caché**	FR / AT / DE / IT	26/10/05	Michael Haneke	32 999
36	**La prophétie des grenouilles**	FR	10/12/03	Jacques-Remy Girerd	32 552
37	**Sweet Sixteen**	GB / DE / ES	05/03/03	Ken Loach	32 091
38	**Le couperet**	FR / BE / ES	09/03/05	Costa-Gavras	30 685
39	**Confidences trop intimes**	FR	03/03/04	Patrice Leconte	26 205
40	**The Dreamers**	FR / GB / IT	25/02/04	Bernardo Bertolucci	25 864

Source: Cinéart / LUMIERE database after MEDIA Programme data and Le moniteur du film en Belgique

Financial results

CINEART - CINELIBRE

Chaussée de Haecht, 270
BRUXELLES-BRUSSEL 1030
BELGIUM
Phone : +32 2 245 87 00
Fax : +32 2 216 25 75
Web Site Address : **http://www.cineart.be**

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 31/08/1998
Legal form : NV / SA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : n.a.

Primary NACE 1.1 code : 9212

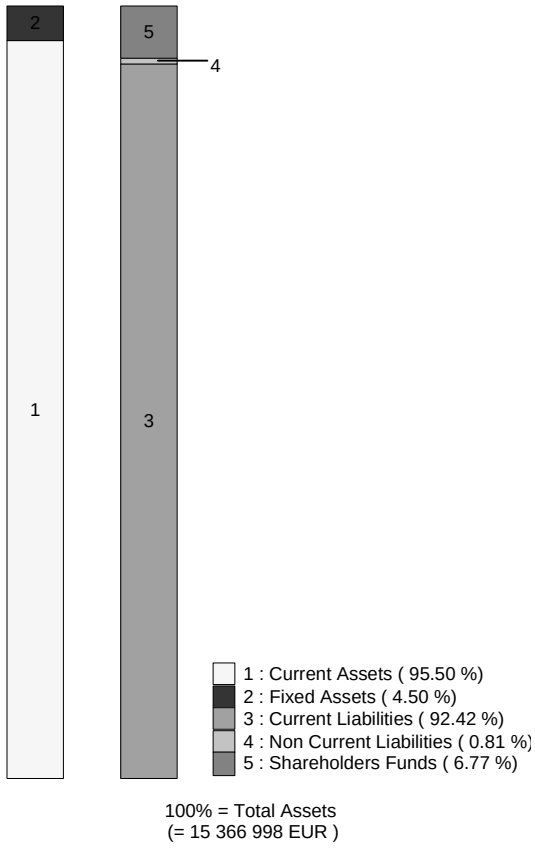
P/L for period : 1 milUSD
Employees : 2

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

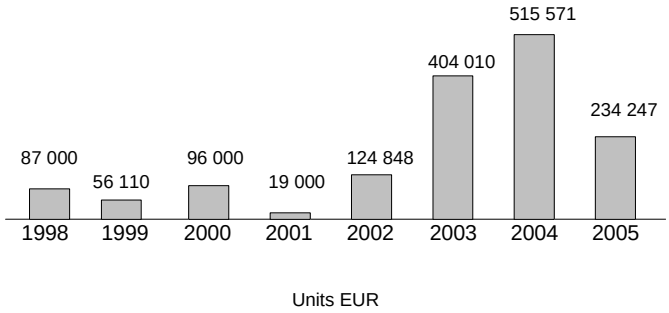
	31/12/2005 EUR	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR	31/12/1999 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Profit (loss) before tax	234 247	515 571	404 010	124 848	19 000	96 000	56 110
P/L for Period [= Net Income]	251 237	452 633	417 658	79 908	15 000	7 000	8 312
Cash flow	288 515	491 045	445 362	140 143	76 000	40 000	43 495
Total assets	15 366 998	20 550 438	17 066 056	11 134 247	6 202 000	3 970 000	2 758 621
Shareholders funds	1 040 129	893 893	541 260	223 602	144 000	144 000	136 072
Current ratio (x)	1,03	1,03	1,01	1,03	1,05	1,09	1,13
Profit margin (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on shareholders funds (%)	22,52	57,68	74,64	55,83	13,19	66,67	41,24
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	6,77	4,35	3,17	2,01	2,32	3,63	4,93
Employees	3	2	2	2	2	2	2

Illustration of the Balance Sheet Structure 31/12/2005



100% = Total Assets
(= 15 366 998 EUR)

Evolution of Profit (loss) before Tax



Units EUR

Source: AMADEUS database – http://www.bvdep.com

LES FILMS DE L'ELYSEE

Les Films de l'Elysee is one of Belgium's most active distributors, with between 40 and 60 new titles released each year. French films represent the majority of titles released (30 out of 43 titles in 2004) while US independent films and art house titles of varying nationalities comprise the remainder. *Monster* (US) was the company's most successful title in 2004, with a total 167,694 admissions, just ahead of *Doublé zéro* (FR/GB), with 92,491 tickets sold. Of the 30 new titles distributed in 2005, 24 were European. *The Aviator* was the most successful release of the year, with more than 260,000 admissions.

Non-national European films distributed in Belgium

January 2000 - December 2005

Distributed by Les Films de l'Elysée

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	25/04/01	Jean-Pierre Jeunet	617 760
2	**The Others**	ES	16/01/02	Alejandro Amenábar	245 869
3	**Le boulet**	FR / GB	10/04/02	Alain Berberian	222 906
4	**Tanguy**	FR	05/12/01	Etienne Chatiliez	165 119
5	**La tour Montparnasse infernale**	FR	28/03/01	Charles Nemes	124 765
6	**Chouchou**	FR	04/09/03	Merzak Allouache	115 655
7	**Just Visiting**	FR / US	11/04/01	Jean-Marie Poiré	102 408
8	**Palais royal!**	FR / GB	23/11/05	Valérie Lemercier	99 709
9	**Narco**	FR	08/12/04	Tristan Aurouet, Gilles Lellouche	93 037
10	**Double Zéro**	FR / GB	23/06/04	Gérard Pirès	92 491
11	**Embrassez qui vous voudrez**	FR / GB / IT	23/10/02	Michel Blanc	76 392
12	**Les portes de la gloire**	FR / BE	20/06/01	Christian Merret-Palmair	67 167
13	**7 ans de mariage**	FR	07/02/03	Didier Bourdon	54 000
14	**36 Quai des Orfèvres**	FR	01/12/04	Olivier Marchal	53 000
15	**Le dernier trappeur**	FR / CA / DE / IT	22/12/04	Nicolas Vanier	51 198
16	**Le raid**	FR	27/03/02	Djamel Bensalah	49 157
17	**Le papillon**	FR	25/12/02	Philippe Muyl	48 897
18	**L'antidote**	FR	30/03/05	Vincent de Brus	48 142
19	**La pianiste**	AT / FR	05/09/01	Michael Haneke	47 383
20	**Absolument fabuleux**	FR	21/09/01	Gabriel Aghion	45 759
21	**Agents secrets**	FR / ES / IT	31/03/04	Frédéric Schoendoerffer	44 825
22	**Un crime au paradis**	FR	28/03/01	Jean Becker	42 608
23	**Danny the Dog**	FR / GB	09/02/05	Louis Leterrier	40 974
24	**The 51st State**	GB / CA / US	11/09/02	Ronny Yu	39 484
25	**Monsieur Batignole**	FR	06/03/02	Gérard Jugnot	39 409
26	**L'empire des loups**	FR / IT	20/04/05	Chris Nahon	38 602
27	**Combien tu m'aimes ?**	FR	26/10/05	Bertrand Blier	32 714
28	**Peindre ou faire l'amour**	FR	24/08/05	Arnaud Larrieu, Jean-Marie Larrieu	27 653
29	**Arsène Lupin**	FR / GB / ES / IT	20/10/04	Jean-Paul Salomé	27 101
30	**Il ne faut jurer... de rien!**	FR	28/09/05	Eric Civanyan	26 398
31	**Anthony Zimmer**	FR	27/04/05	Jérôme Salle	26 363
32	**La confiance règne**	FR	10/11/04	Etienne Chatiliez	21 453
33	**Die Geschichte vom weinenden Kamel**	DE / MN	27/10/04	Byambasuren Davaa, Luigi Falorni	19 286
34	**Saint-Jacques... La Mecque**	FR	19/10/05	Coline Serreau	16 649
35	**Vipère au poing**	FR / GB	06/10/04	Philippe de Broca	13 790

Source: LUMIERE database after MEDIA Programme data and Le moniteur du film en Belgique

Financial results

LES FILMS DE L'ELYSEE

Avenue du Château Jaco, 1
WATERLOO 1410
BELGIUM
Phone : +32 2 357 32 10
Fax : +32 2 357 32 20
Web Site Address : **http://www.filmselysee.be**

Reporting Basis : Unconsolidated data

Date of incorporation : 21/06/1979
Legal form : NV / SA
Latest account date : 30/11/2005
Account published in : EUR
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : n.a.

P/L for period : 3 milUSD
Employees : 5

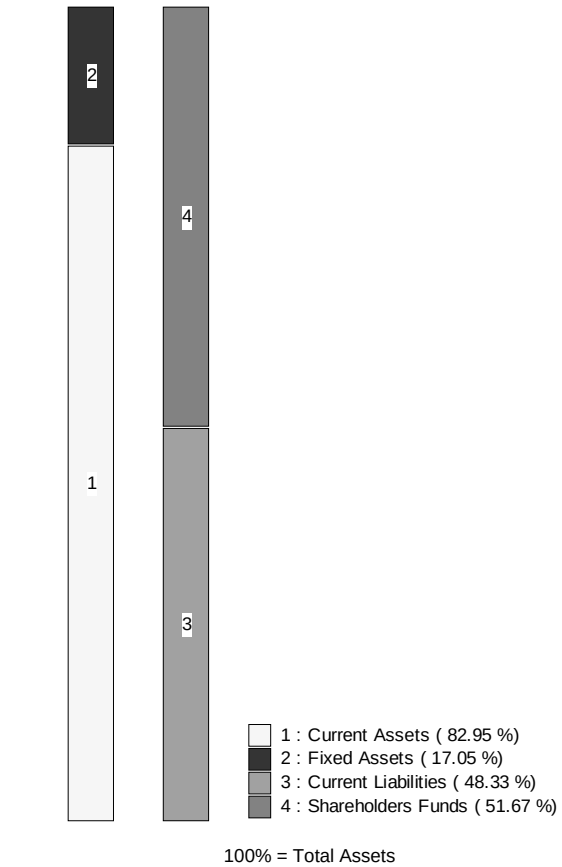
Primary NACE 1.1 code : 9212

No of recorded shareholders : 0
BvD Independence Indicator : U

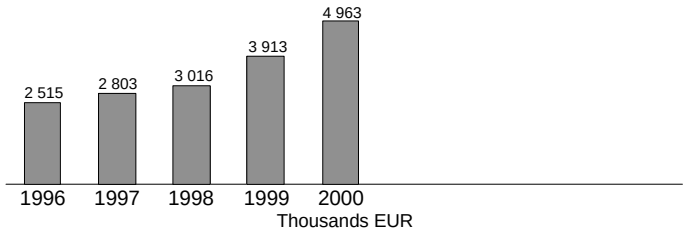
No of rec. subsidiaries : 0

	30/11/2005 EUR	30/11/2004 EUR	30/11/2003 EUR	30/11/2002 EUR	30/11/2001 EUR	30/11/2000 EUR	30/11/1999 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	n.a.	n.a.	n.a.	n.a.	n.a.	4 963 260	3 912 988
Profit (loss) before tax	5 215 133	3 481 935	1 552 353	770 930	101 218	148 457	81 248
P/L for Period [= Net Income]	3 567 172	2 529 929	402 318	438 083	305 679	76 889	13 511
Cash flow	10 242 790	9 411 237	9 694 276	9 099 482	5 225 513	2 796 682	2 166 767
Total assets	14 419 019	10 750 230	8 236 861	6 284 949	5 537 834	4 081 484	2 807 454
Shareholders funds	7 450 526	3 887 383	1 361 484	963 196	529 143	223 463	149 797
Current ratio (x)	1,72	0,97	0,84	0,44	0,35	0,35	0,46
Profit margin (%)	n.a.	n.a.	n.a.	n.a.	n.a.	2,99	2,08
Return on shareholders funds (%)	70,00	89,57	114,02	80,04	19,13	66,43	54,24
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	51,67	36,16	16,53	15,33	9,56	5,48	5,34
Employees	5	5	5	4	4	n.c.	3

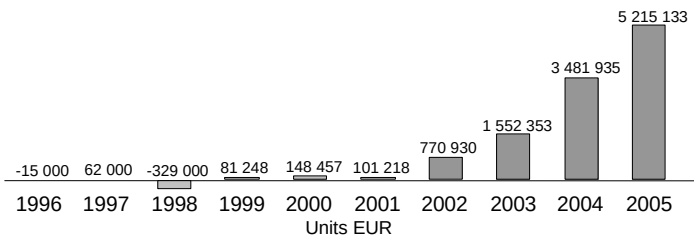
Illustration of the Balance Sheet Structure 30/11/2005



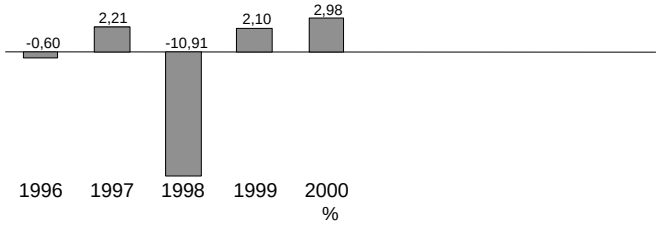
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax

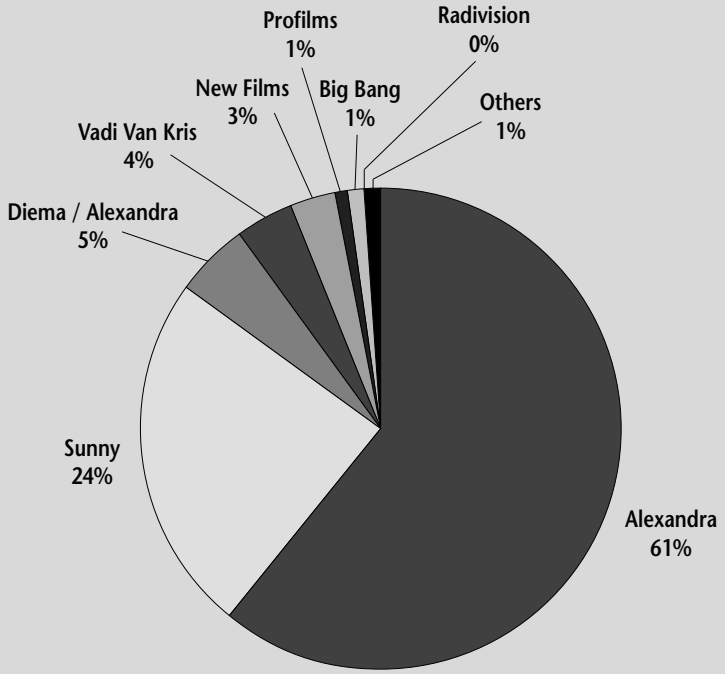


Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005 (estimated)



Source: Estimated by European Audiovisual Observatory on the basis of data from the Bulgarian National Film Centre and from distributors

Breakdown of films on first release by geographical origin 2005

Company name	US	Bulgaria	Russia	France	Germany	United Kingdom	Other European	Rest-of-World	Total
Alexandra	43	1	1	3	–	6	–	1	55
Sunny	28	2	–	–	–	6	–	–	36
Vadi Van Kris	–	–	–	3	3	–	7	–	13
New Films	6	–	–	1	–	4	1	2	14
Profilms	–	–	–	3	1	–	–	–	4
Big Bang	–	–	1	1	2	1	1	–	6
Diema / Alexandra	2	–	–	–	–	–	–	1	3
Diema	–	–	–	1	–	–	–	–	1
Kanina Film	–	1	–	–	–	–	–	–	1
Tandem	–	–	–	–	–	–	–	1	1
Borough Film	–	1	–	–	–	–	–	–	1
Art Fest	–	–	–	1	–	–	1	–	2
Total	**78**	**5**	**2**	**14**	**6**	**17**	**10**	**5**	**137**

Source: European Audiovisual Observatory on the basis of data provided by the Bulgarian National Film Centre

BIG BANG! ENTERTAINMENT

Big Bang! Entertainment is part of the Big Bang! Communications group, which includes marketing and public relations companies as well as an advertising agency. The theatrical distribution and production division, Big Bang! Entertainment, distributed its first film, François Ozon's *8 femmes* in 2002 and a further three films in 2003. 6 new titles were released in 2005. The company's slate has to date been composed principally of European films with the exception of one South American title (*Y tu mamá también* - MX/US) and US independent releases *Kill Bill Volumes I* and *II*.

Non-national European films distributed in Bulgaria

November 2002 - December 2005

Distributed by Big Bang! Entertainment

	Original Title	Countries of Origin	Release Date	Director	Admissions 2002 - 2005
1	**Hable con ella**	ES	04/04/03	Pedro Almodóvar	29 190
2	**Drengen der ville gøre det umulige**	DK / FR	19/03/04	Jannik Hastrup	11 337
3	**La mala educación**	ES	30/12/04	Pedro Almodóvar	8 547
4	**8 femmes**	FR	22/11/02	François Ozon	7 952
5	**All or Nothing**	GB / FR	09/01/04	Mike Leigh	5 133
6	**Bloody Sunday**	IE / GB	09/05/03	Paul Greengrass	4 890
7	**Girl With a Pearl Earring**	GB / LU	27/05/05	Peter Webber	3 634
8	**Bend It Like Beckham**	GB / DE	19/11/04	Gurinder Chadha	3 080
9	**Chill Out**	DE	28/01/05	Andreas Struck	2 045
10	**Vozvrashcheniye**	RU	08/07/05	Andrei Zvyagintsev	1 437
11	**Petites coupures**	FR / GB	17/12/04	Pascal Bonitzer	1 166
12	**La petite Lili**	FR / CA	03/12/04	Claude Miller	1 059
13	**Jeux d'enfants**	FR / BE	18/02/05	Yann Samuell	994
14	**A mi madre le gustan las mujeres**	ES	29/07/05	D. Fejerman & I. Paris	959
15	**Schultze Gets the Blues**	DE	22/07/05	Michael Schorr	228

Sources: Lumière database / Bulgarian National Film Centre / MEDIA Programme

VADI - VAN KRIS LTD.

Vadi - Van Kris was established in 1996 as a video distribution company. Between 1996 and 1998 the company distributed around 100 titles on video in Bulgaria, more than 50% of which were European. In early 1998 theatrical distribution operations commenced, concentrating almost exclusively on European titles. Together with another like-minded distributor, Radivision, three French titles (*Les voleurs, Dobermann* and *XY, drôle de conception*) were the first releases, followed by two Italian films, *Laura non c'è* and *Odi et Amo*, which were released by Vadi-Van Kris alone.

Since 2000 the company has released over 100 titles on the Bulgarian market with around 13 films on theatrical release during 2005. The initial theatrical distribution slate had included a very high proportion of French origin films but the offer rapidly become wider and now includes high profile German, Spanish and Nordic art house titles, as well as occasional Italian and United Kingdom works.

Non-national European films distributed in Bulgaria

January 2002 - December 2005

Distributed by Vadi-Van Kris

	Original Title	Countries of Origin	Release Date	Director	Admissions 2002 - 2005[1]
1	**Taxi 3**	FR	04/04/03	Gérard Krawczyk	26 746
2	**Fanfan la Tulipe**	FR	19/03/04	Gérard Krawczyk	22 423
3	**Le pacte des loups**	FR	05/03/02	Christophe Gans	16 056
4	**Mar adentro**	ES / FR / IT	11/11/05	Alejandro Amenábar	15 075
5	**Gegen die Wand**	DE	01/04/05	Fatih Akin	13 619
6	**Les fils du vent**	FR / ES / GB	29/07/05	Julien Seri	12 373
7	**Yamakasi**	FR	01/04/02	A. Zeitoun & J. Seri	10 887
8	**Das Wunder von Bern**	DE	08/04/05	Sönke Wortmann	9 688
9	**Reconstruction**	DK	20/05/05	Cristoffer Boe	6 923
10	**Ondskan**	SE / DK	17/06/05	Mikael Håfström	6 700
11	**Good Bye, Lenin!**	DE	13/02/04	Wolfgang Becker	5 958
12	**Wasabi**	FR / JP	04/04/03	Gérard Krawczyk	5 886
13	**And Now… Ladies and Gentlemen**	FR / GB	20/12/02	Claude Lelouch	5 718
14	**Te doy mis ojos**	ES	19/08/05	Icíar Bollaín	5 630
15	**Exils**	FR / JP	29/07/05	Tony Gatlif	5 622
16	**Torremolinos 73**	ES / DK	18/11/05	Pablo Berger	5 440
17	**Kopps**	SE / DK	04/06/04	Josef Fares	5 060
18	**It's All About Love**	DK / US / SE / GB / JP / DE / NL	12/12/03	Thomas Vinterberg	4 979
19	**Forbrydelser**	DK	02/12/05	Annette K. Olesen	4 892
20	**Lucía y el sexo**	ES / FR	25/07/03	Julio Medem	4 863
21	**Nirgendwo in Afrika**	DE	16/01/04	Caroline Link	4 803
22	**Gosford Park**	GB / US / DE / IT	05/02/03	Robert Altman	4 663
23	**Buongiorno,notte**	IT	25/11/05	Marco Bellocchio	4 520
24	**Die fetten Jahre sind vorbei**	DE / AT	04/11/05	Hans Weingartner	4 308
25	**La finestra di fronte**	IT / GB / PT / TR	19/10/04	Ferzan Özpetek	4 300
26	**Les triplettes de Belleville**	FR / BE / CA / GB	26/03/04	Sylvain Chomet	3 967
27	**Sweet Sixteen**	GB / DE / ES	31/10/03	Ken Loach	3 899
28	**Lilja 4-Ever**	SE / DK	30/08/04	Lukas Moodysson	3 748
29	**El bosque animado: Sentirás su magia**	ES	12/05/03	Á. de la Cruz & M. Gómez	3 737
30	**Brodeuses**	FR	09/09/05	Éléonore Faucher	3 710

Sources: Lumière database / Vadi-Van Kris / Bulgarian National Film Centre / MEDIA Programme

Financial results

VADI VANKRIS OOD

ul.Dimitar Hadzhikovec 73 et. 3
SOFIA 1421
BULGARIA
Phone : + 359 2 963 31 33
Fax : + 359 2 963 31 55
Web Site Address : http://www.vankris.com

Reporting Basis : Limited Fin. Data

Legal form : OOD - Private limited company
Latest account date : 31/12/2004
Account published in : BGN
Type of account available : Limited Fin. Data

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : n.a.

Primary NACE 1.1 code : 7413

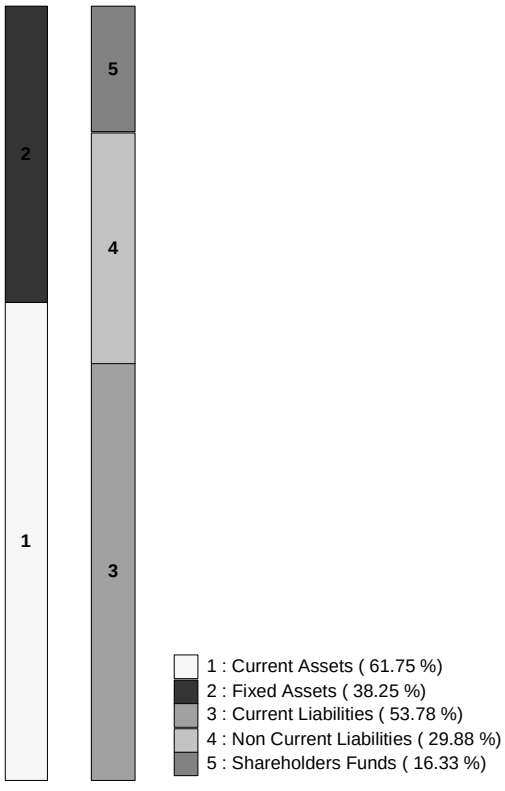
P/L for period : n.a.
Employees : 7

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 0

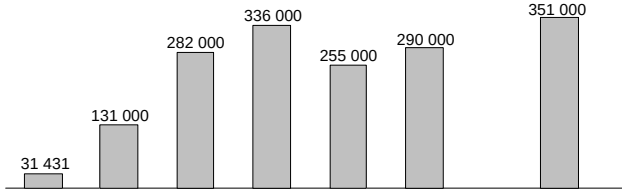
	31/12/2005 BGN	31/12/2004 BGN	31/12/2003 BGN	31/12/2002 BGN	31/12/2001 BGN
FINANCIAL PROFILE					
Operating revenue / turnover	351 000	n.a.	290 000	255 000	336 000
Profit (loss) before tax	29 000	n.a.	100 000	78 000	85 000
P/L for Period [= Net Income]	25 000	n.a.	2 000	2 000	2 000
Cash flow	52 000	n.a.	14 000	8 000	4 000
Total assets	251 000	200 000	70 000	60 000	118 000
Shareholders funds	41 000	16 000	22 000	11 000	9 000
Current ratio (x)	1,15	0,79	0,40	1,14	0,83
Profit margin (%)	8,26	n.a.	34,48	30,59	25,30
Return on shareholders funds (%)	70,73	n.a.	454,55	709,09	944,44
Return on capital employed (%)	31,90	n.a.	459,09	718,18	966,67
Solvency ratio (%)	16,33	8,00	31,43	18,33	7,63
Employees	7	7	4	4	3

Illustration of the Balance Sheet Structure
31/12/2005



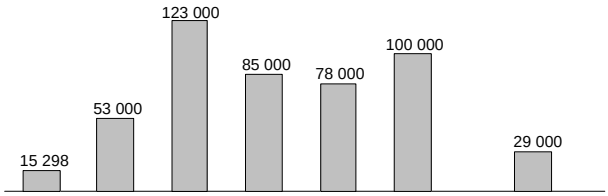
100% = Total Assets
(= 251 000 BGN)

Evolution of Operating Revenue / Turnover



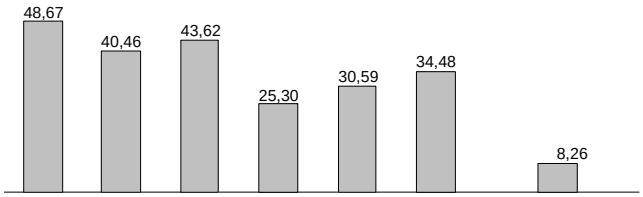
Units BGN

Evolution of Profit (loss) Before Tax



Units BGN

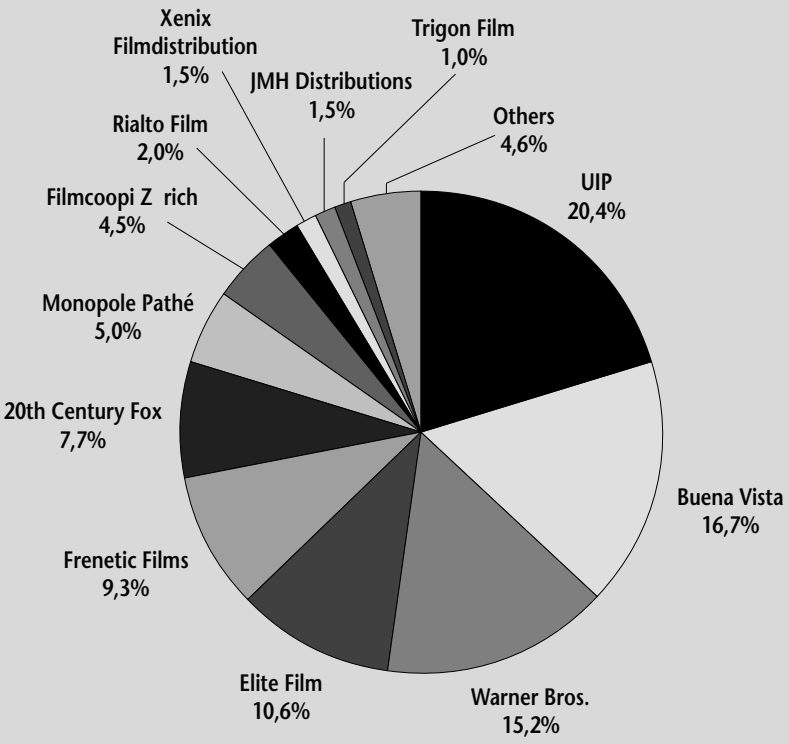
Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005



Source: Office fédéral de la statistique / Bundesamt für Statistik

Breakdown of films released by geographical origin 2005

Company name	US	Switzerland	France	Germany	Italy	Other European	Rest-of-World	Total
Frenetic Films AG	5	6	14	1	2	12	7	47
Monopole Pathé Films AG	4		26			9	4	43
Filmcoopi Zürich AG	5	6	5	5	1	3	3	28
Buena Vista International (Switzerland)	20	–	–	3	–	–	2	25
Elite-Film AG	15	1	–	1	1	3	4	25
UIP	14	–	–	2	–	3	1	20
Warner Bros. (Transatl.)	16	–	–	1	–	2	–	19
JMH Distributions SA	–	1	14	–	–	2	1	18
Xenix Filmdistribution GmbH	1	1	1	1	–	7	3	14
20th Century Fox	12	–	–	–	–	1	–	13
Look Now!	–	6	–	–	–	3	4	13
Mont-Blanc	3	2	3	–	–	2	1	11
Trigon Film	–	–	3	–	–	1	6	10
Cineworx	–	1	–	5	–	2	2	10
Rialto Film AG	3	–	–	6	–	–	–	9
Morandini Film Distribution	–	–	–	–	9	–	–	9
Agora Films Sarl	–	–	9	–	–	–	–	9
Stamm	–	–	–	5	–	2	1	8
MXX Film	–	–	–	–	–	6	–	6
Columbus	–	4	1	–	–	–	–	5
Cinedrome	–	–	–	–	–	–	5	5
Swiss Connection	–	–	–	–	–	4	–	4
MOA	–	2	2	–	–	–	–	4
Vega	–	1	–	–	–	–	1	2
World-Dreams	–	1	–	–	–	–	1	2
Various	1	17		1	–	2	3	24
Total	**99**	**49**	**78**	**31**	**13**	**64**	**49**	**383**

Source: Office fédéral de la statistique / Bundesamt für Statistik

ELITE FILM

Elite Film AG was founded as a family-owned independent theatrical distributor in 1928. The Zürich-based company is currently run by joint CEOs Ralph Dietrich and Karin Dietrich Wartmann. In 2005 the company was Switzerland's leading independent distributor earning the fourth largest market share in terms of admissions. The distribution slate includes high-profile award-winning US independent productions such as *Brokeback Mountain, Traffic* or *The Aviator*, as well as a wide variety of popular European films sourced principally from the United Kingdom, Italy and the Scandinavian countries.

The core activity of Elite Film is the theatrical distribution of internationally acquired features, but the Ascot Elite Entertainment Group also produces domestic films in co-operation with Swiss production companies. An active DVD division is also in operation, exploiting not only acquired material but also the large library of the President of the company, prolific and pioneering producer, distributor and exhibitor Erwin C. Dietrich.

Non-national European films distributed in Switzerland

Released between January 2000 and December 2005

Distributed by Elite Film

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2006 (1)
1	**Bend It Like Beckham**	GB / DE	20/11/02	Gurinder Chadha	323 863
2	**The Hours**	GB inc / US	19/03/02	Stephen Daldry	220 679
3	**Elling**	NO	11/09/02	Petter Naess	108 165
4	**The Constant Gardener**	GB inc / DE / US	24/11/05	Fernando Meirelles	103 230
5	**Around The World In 80 Days**	GB inc / US / IE / DE	23/12/04	Frank Coraci	91 257
6	**La tigre e la neve**	IT	14/12/05	Roberto Benigni	79 097
7	**Das Experiment**	DE	22/08/01	Oliver Hirschbiegel	59 994
8	**Saving Grace**	GB	15/06/00	Nigel Cole	49 678
9	**The Importance of Being Earnest**	GB / US / FR	18/12/02	Oliver Parker	48 922
10	**Malèna**	IT / US	27/06/01	Giuseppe Tornatore	46 567
11	**K-19: The Widowmaker**	US / GB / DE	18/09/02	Kathryn Bigelow	46 536
12	**Mondscheintarif**	DE	25/10/01	Ralf Huettner	41 613
13	**The Merchant of Venice**	GB / LU / IT	07/04/05	Michael Radford	40 968
14	**Underworld**	GB / HU / US / DE	22/10/03	Len Wiseman	39 038
15	**Birthday Girl**	GB / US	31/08/03	Jez Butterworth	35 287
16	**Hotel Rwanda**	ZA / GB / IT	17/03/05	Terry George	35 191
17	**Agents secrets**	FR / ES / IT	31/03/04	Frédéric Schoendoerffer	33 891
18	**The Dreamers**	FR / GB / IT	15/01/04	Bernardo Bertolucci	32 400
19	**Im Juli**	DE	21/09/00	Fatih Akin	29 865
20	**Jetzt oder Nie**	DE	26/04/01	Lars Büchel	29 425
21	**Non ti muovere**	IT / ES / GB	05/01/05	Sergio Castellitto	28 203
22	**Sexy Beast**	GB / ES	07/08/02	Jonathan Glazer	25 080
23	**A Good Woman**	IT / GB / ES	26/05/05	Mike Barker	24 542
24	**Ricordati di me**	IT / FR / GB	21/08/03	Gabriele Muccino	24 018
25	**Crush**	GB / DE	31/05/02	John McKay	21 610
26	**Lammbock**	DE	23/08/01	Christian Zübert	19 878
27	**The Mother**	GB	10/03/04	Roger Michell	19 302
28	**Mors Elling**	NO	01/04/04	Eva Isaksen	16 935
29	**Kamchatka**	ES	18/12/03	Marcelo Piñeyro	15 577
30	**Lucky Break**	GB / DE	27/12/01	Peter Cattaneo	14 856

(1) Cumulative admissions to September 2006

Source: ProCinema / Lumière

FILMCOOPI ZÜRICH

Founded in 1972 as a co-operative, Filmcoopi Zürich has been and continues to be an active and innovative independent distribution company. The co-operative started life as a distributor of Swiss documentary and fiction films but has over the years expanded its activities into international art house titles. The choice of works is frequently author-oriented and Filmcoopi has established long term working relationships with directors such as Theo Angelopoulos, Richard Dindo, Jim Jarmusch, Aki Kaurismäki, Dani Levy, Ken Loach and François Ozon. Filmcoopi works closely with various world sales and production companies but remains an independent distributor owned by those working there.

In 2000, the co-operative was transformed into a private limited company, the main shareholders and members of the board being Wolfgang Blösche, Felix Hächler, Trudi Lutz and Carola Stern. The current managing team comprises Wolfgang Blösche, Felix Hächler, Trudi Lutz and Andrea Tedeschi.

The company releases about 35 films each year, some of which are released in either the French or the German-speaking part of Switzerland only. The slate consists mainly of European art house films together with some Asian and American titles, in the documentary and fiction genres.

Filmcoopi is co-owner of the RiffRaff art house cinema in Zurich, which the co-operative helped to set up in 1998. In 2001, together with the independent producer Valerie Fischer, Filmcoopi founded Cobra Film AG, a production company for Swiss and international feature films.

In co-operation with fellow Swiss distributors Monopole Pathé Films and Xenix Filmdistribution the Filmcoopi has recently set up a Zürich-based company, FMX, to distribute on-line the three distributor's titles on DVD.

Non-national European films distributed in Switzerland

Released between January 2000 and December 2005

Distributed by Filmcoopi Zürich

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2006 (1)
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	25/04/01	Jean-Pierre Jeunet	723 641
2	**Des Schuh des Manitu**	DE	04/10/01	Michael Herbig	375 630
3	**Good Bye Lenin!**	DE	10/09/03	Wolfgang Becker	242 263
4	**8 femmes**	FR	13/02/02	François Ozon	222 895
5	**Match Point**	GB / US / LU	26/10/05	Woody Allen	173 641
6	**Die Geschichte vom weinenden Kamel**	DE / MN	06/10/04	B. Davaa & L. Falorni	114 554
7	**Tanguy**	FR	21/11/01	Etienne Chatiliez	111 699
8	**Mies vailla menneisyyttä**	FI / DE / FR	13/11/02	Aki Kaurismäki	100 635
9	**Samsara**	DE / FR / IT / IN	01/05/02	Nalin Pan	94 297
10	**Emil und die Detektive**	DE	28/11/01	Franziska Buch	85 806
11	**Merci pour le chocolat**	FR / CH	25/10/00	Claude Chabrol	84 169
12	**Mädchen, Mädchen**	DE	10/05/01	Dennis Gansel	76 672
13	**Die fetten Jahre sind vorbei**	DE / AT	09/02/05	Hans Weingartner	74 635
14	**Alles auf Zucker!**	DE	15/06/05	Dani Levy	73 727
15	**Salsa**	FR / ES	09/02/00	Joyce Bunuel	72 130
16	**Swimming Pool**	FR / GB	21/05/03	François Ozon	67 545
17	**Nirgendwo in Afrika**	DE	14/02/02	Caroline Link	65 846
18	**Harte Jungs**	DE	11/05/00	Marc Rothemund	59 943
19	**Pinocchio**	IT / FR / DE	26/03/03	Roberto Benigni	59 914
20	**Das Wunder von Bern**	DE	25/02/04	Sönke Wortmann	58 591
21	**Ae Fond Kiss...**	GB / DE / ES / IT	11/08/04	Ken Loach	55 529
22	**Resident Evil**	DE / GB / FR	03/04/02	Paul W.S. Anderson	49 076
23	**2046**	FR / IT	27/10/04	Wong Kar-Wai	47 275
24	**Herr Lehmann**	DE	13/11/03	Leander Haußmann	44 155
25	**Bibi Blocksberg**	DE	26/09/02	Hermine Huntgeburth	42 523

(1) Cumulative admissions to May 2006 - may include admissions in Liechtenstein.

Source: Filmcoopi / ProCinema

FRENETIC FILMS

Founded in Zurich in 1994, Frenetic Films is one of Switzerland's most active independent theatrical distribution companies. The company is currently run by co-managing directors Monika Weibel (responsible for acquisitions, licensing and promotion) and Daniel Treichler (in charge of finance, administration and theatrical sales).

The company releases an average of 25 films of all genres (fiction features, documentaries and shorts) per year in all three of the country's language territories as well as in Liechtenstein. The line-up is exclusively dedicated to art house films, including some titles from the more commercial end of the spectrum, and this is complemented by a range of innovative lower budget works.

Both established directors and new talent are included in the slate and many of the films distributed by Frenetic are multiple award-winning. For example all of the Cannes Golden Palm winners between 2001 and 2004 were released in Switzerland by the company. Swiss films frequently figure in the release schedule, with the remainder of the films sourced from a wide variety of origins: predominantly European but including American, African, Asian and Australian works.

The company releases all its titles for home video through Moviemento, a video production and distribution company which is co-owned by the shareholders of Frenetic. The company is also a shareholder in Indie Circle, a Paris-based company launched in Cannes in 2003 by a group of five European independent distributors with a view to common acquisition and co-ordination of launch strategies in the respective markets.

Non-national European films distributed in Switzerland

Released between January 2000 and December 2005

Distributed by Frenetic

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005 (1)
1	**Deep Blue**	GB / DE	04/02/04	Andy Byatt & Alastair Fothergill	229 099
2	**Finding Neverland**	GB inc / US	20/01/05	Marc Forster	198 316
3	**The Pianist**	FR / GB / DE / PL	25/09/02	Roman Polanski	187 582
4	**La marche de l'empereur**	FR	26/01/05	Luc Jacquet	176 261
5	**L'auberge espagnole**	FR / ES	03/07/02	Cédric Klapisch	175 398
6	**The Talented Mr. Ripley**	GB inc / US	24/02/00	Anthony Minghella	142 132
7	**The Others**	ES / US	26/12/01	Alejandro Amenábar	135 833
8	**Italiensk for begyndere**	DK	19/12/01	Lone Scherfig	117 024
9	**La stanza del figlio**	IT / FR	18/05/01	Nanni Moretti	114 132
10	**Tais-toi !**	FR / IT	22/10/03	Francis Veber	109 953
11	**Le pacte des loups**	FR	31/01/01	Christophe Gans	101 176
12	**Mar adentro**	ES / FR / IT	02/02/05	Alejandro Amenábar	99 490
13	**Les poupées russes**	FR / GB	15/06/05	Cédric Klapisch	79 327
14	**Comme une image**	FR / IT	22/09/04	Agnès Jaoui	72 193
15	**L'ultimo bacio**	IT	17/08/01	Gabriele Muccino	69 518
16	**Décalage horaire**	FR / GB	30/10/02	Danièle Thompson	69 127
17	**Lista de espera**	ES / CU / FR / MX	28/06/00	Juan Carlos Tabío	61 777
18	**Život je cudo**	FR / CS	19/05/04	Emir Kusturica	58 161
19	**RRRrrr!!!**	FR	28/01/04	Alain Chabat	53 378
20	**The Magdalene Sisters**	GB / IE	20/02/03	Peter Mullan	51 010
21	**Jalla! Jalla!**	SE	27/09/01	Josef Fares	48 766
22	**Intimacy**	FR / GB / DE / ES	28/03/01	Patrice Chereau	45 507
23	**Chaos**	FR	03/10/01	Coline Serreau	42 141
24	**Baise-moi**	FR	23/08/00	Coralie & Virginie Despentes	35 054
25	**Confidences trop intimes**	FR	25/02/04	Patrice Leconte	34 246

(1) May include admissions in Liechtenstein.

Source: Frenetic Films / ProCinema

MONOPOLE PATHE FILMS

Established in 2000, Monopole Pathé is the Swiss subsidiary of the French Pathé Group. 25% of the company is owned by its Swiss management.

Together with Elite, Filmcoopi Zürich and Frenetic, Monopole Pathé is one of the Switzerland's leading independent distributors.

The company releases an average of 40 films a year with a slate mainly composed of European films, with a small number of US independent works. This last category includes two of the company's most successful recent films, *Bowling for Columbine*, which registered more than 294,600 admissions and *Lost in Translation*, which sold more than 270,000 tickets. Besides the films produced and acquired by the Pathé Group, Monopole Pathé also handles for Switzerland films from Gaumont, Europa Corp and TF1.

Monopole Pathé publishes and promotes its own video releases but distributes them physically through Warner Home Video, with many titles available through an on-line outlet, FMX, set up with fellow distributors Filmcoopi Zürich and Xenix Filmdistribution.

Sister company Pathé Schweiz AG owns and manages multiplexes in Geneva, Lausanne and Zürich and will open an 8-screen complex in Basel in Autumn 2006.

Non-national European films distributed in Switzerland

Released between January 2000 and December 2005

Distributed by Monopole Pathé Films

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2006 (1)
1	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	30/01/02	Alain Chabat	496 739
2	**Chicken Run**	GB / US	13/12/00	Nick Park & Peter Lord	388 141
3	**Hable con Ella**	ES	10/04/02	Pedro Almodóvar	266 043
4	**Taxi 2**	FR	29/03/00	Luc Besson	229 597
5	**Le placard**	FR	16/08/01	Francis Veber	166 155
6	**Taxi 3**	FR	21/08/03	Gérard Krawczyk	142 256
7	**Le goût des autres**	FR	01/03/00	Agnès Jaoui	138 771
8	**Monsieur Ibrahim et les fleurs du Coran**	FR	17/09/03	François Dupeyron	132 412
9	**La mala educación**	ES	13/05/04	Pedro Almodóvar	130 368
10	**Så som i himmelen**	SE / DK	20/10/05	Kay Pollak	126 349
11	**Oliver Twist**	FR / CZ / GB	22/12/05	Roman Polanski	121 414
12	**Gosford Park**	GB / US / DE / IT	20/03/02	Robert Altman	118 059
13	**Two Brothers**	FR / GB	16/09/04	Jean-Jacques Annaud	105 152
14	**Brice de Nice**	FR	06/04/05	James Huth	101 841
15	**Alexander**	GB / FR / NL / US	06/01/05	Oliver Stone	95 283
16	**Les rivières pourpres**	FR	27/09/00	Mathieu Kassovitz	88 655
17	**Girl with a Pearl Earring**	GB / LU	14/10/04	Peter Webber	85 990
18	**Palais Royal !**	FR / GB	23/11/05	Valérie Lemercier	80 051
19	**La pianiste**	AT / FR	08/11/01	Michael Haneke	74 931
20	**An Ideal Husband**	GB	2000	Oliver Parker	66 349
21	**Dogville**	DK / FR / SE / NL / DE / NO / GB	25/09/03	Lars von Trier	61 801
22	**Podium**	FR / BE	03/06/04	Yann Moix	60 292
23	**Les rois mages**	FR	12/12/01	D. Bourdon & B. Campan	58 059
24	**Le fate ignoranti**	IT / FR	18/10/01	Ferzan Özpetek	51 166
25	**Bride & Prejudice**	GB / US	22/12/04	Gurinder Chadha	48 196

(1) Cumulative admissions to September 2006 - may include admissions in Liechtenstein.

Source: ProCinema

XENIX FILMDISTRIBUTION

Xenix Filmdistribution was founded in 1996 as an offshoot of the activities of the Xenix Filmclub, a Zürich art house cinema that is currently closed for reconstruction. The company now functions autonomously and proposes a distribution slate based on a choice of quality and occasionally demanding works. Around 8 to 12 films are distributed a year, mixing European, independent American *(American Psycho, Before Night Falls)* and non-American, non-European works *(Lantana, Cube, Amores perros, Nueve Reinas…)*.

The company also distributes Swiss films, principally shorts and documentaries, and occasionally becomes involved in production. Xenix distributes its titles for home video both via its own website and through an on-line distribution platform (FMX) jointly created with Filmcoopi and Monopole Pathé. The company is run by Cyril Thurston and Beat Käslin.

Non-national European films distributed in Switzerland

Released between January 2000 and December 2005

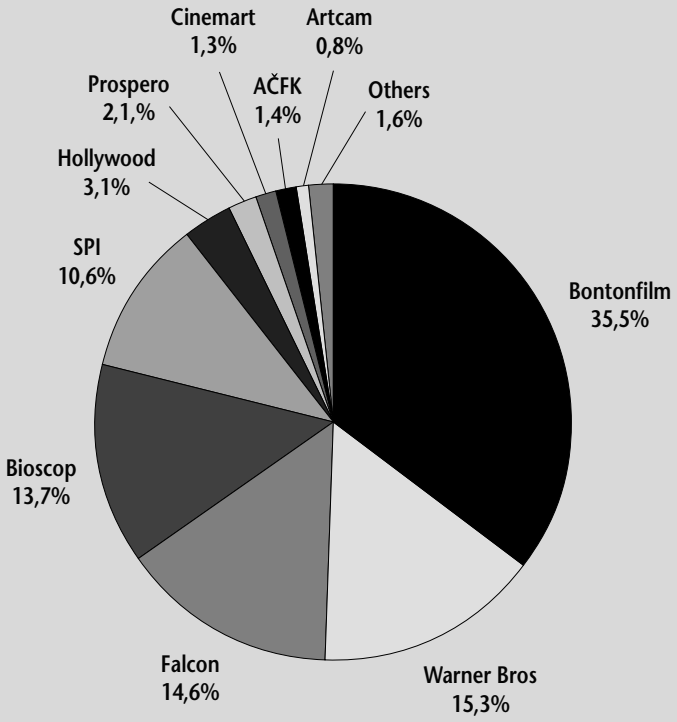
Distributed by Xenix Filmdistribution

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2006 (1)
1	**Rhythm Is It!**	DE	31/03/05	T. Grube & E. S. Lansch	107 120
2	**Kukushka**	RU	13/11/03	Aleksandr Rogozhkin	72 315
3	**101 Reykjavík**	IS / NO / DK / FR	16/05/01	Baltasar Kormákur	57 174
4	**Il più bel giorno della mia vita**	IT / GB	06/12/02	Cristina Comencini	45 381
5	**Solas**	ES	06/09/00	Benito Zambrano	43 990
6	**Crimen Ferpecto**	ES / IT	11/05/05	Álex de la Iglesia	34 976
7	**Je ne suis pas là pour être aimé**	FR	12/10/05	Stéphane Brizé	29 736
8	**L'enfant**	BE / FR	19/10/05	Luc & Jean-Pierre Dardenne	29 710
9	**Los lunes al sol**	ES / FR / IT	08/04/03	Fernando León de Aranoa	27 334
10	**Nói albínói**	IS / DE / GB / DK	28/08/03	Dagur Kári	26 858
11	**Being Julia**	GB / CA / HU	07/04/05	István Szabó	19 570
12	**Im toten Winkel - Hitlers Sekretärin**	AT	22/08/02	Othmar Schmiderer, André Heller	19 019
13	**Young Adam**	GB / FR	05/05/04	David Mackenzie	17 932
14	**Je rentre à la maison**	PT / FR	24/08/01	Manoel de Oliveira	16 937
15	**Il est plus facile pour un chameau...**	FR / IT	25/06/03	Valeria Bruni Tedeschi	16 231
16	**Le fils**	BE / FR	23/10/02	Luc & Jean-Pierre Dardenne	12 515
17	**Le bleu des villes**	FR	12/01/00	Stéphane Brizé	10 581
18	**Drôle de Félix**	FR	27/04/00	Olivier Ducastel, Jacques Martineau	10 534
19	**Hafið**	IS / FR / NO	27/02/03	Baltasar Kormákur	10 291
20	**Shouf shouf habibi!**	NL	21/10/04	Albert Ter Heerdt	7 948
21	**Koktebel**	RU	25/02/05	B. Khlebnikov & A. Popogrebsky	7 149
22	**Reconstruction**	DK	07/01/04	Christoffer Boe	7 149
23	**Shiza**	RU / KZ / FR / DE	31/08/05	Gulshat Omarova	4 735
24	**Quand on sera grand**	FR	25/04/01	Renaud Cohen	3 490
25	**León y Olvido**	ES	30/03/05	Xavier Bermúdez	2 985
26	**Comédie de l'innocence**	FR	02/05/01	Raoul Ruiz	2 817
27	**Le temps du loup**	FR / AT / DE	08/10/03	Michael Haneke	2 563
28	**La faute à Voltaire**	FR	21/03/01	Abdel Kechiche	2 311
29	**The Last Resort**	GB	22/11/01	Pawel Pawlikovski	2 114
30	**Wild Side**	FR / BE / GB	28/04/04	Sébastien Lifshitz	1 754

(1) Cumulative admissions to September 2006 - may include admissions in Liechtenstein.

Source: ProCinema

Market shares of admissions in 2005



Others include: 35 mm, Aerofilms, Atypfilm, Bionaut, Intersonic, NFA, Petr Marek

Note:
AČFK = Asociace českých filmových klubů = Association of Czech Film Clubs

Source: Unie filmových distributorů (UFD)

Leading distributors in the Czech Republic (2000-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2000	2001	2002	2003	2004	2005	2003/2002
1	Bontonfilm, A.S.	4 273	6 603	~	42 806	~	~	–
2	AQS, A.S.[1]	~	18 362	16 456	23 279	42 706	~	41,5%
3	Warner Bros., S.R.O.	5 756	10 911	18 732	23 936	~	~	27,8%
4	Falcon, A.S.	2 881	~	3 511	5 428	~	~	54,6%
5	Cinemart, A.S.	1 668	2 606	1 485	~	1 098	2 477	–
6	SPI International Czech Republic, S.R.O.	~	~	1 131	984	~	~	-13,0%
7	Film Distribution Artcam, S.R.O.	~	~	371	170	~	~	-54,2%

(1) Acquisition Services A.S. (AQS) is the parent company of Bioscop (film distribution) and MagicBox (home video distribution)

Not ranked due to lack of information :
Atlantis Entertainment/Cineinvest, AtypFilm, Galafilm, Hollywood Classic Entertainment, Intersonic Taunus Productions, Prospero, Remake, Space Films, Sunfilm.

Source: European Audiovisual Observatory

BONTONFILM A.S.

Bontonfilm is a film distribution company forming part of the Bonton media conglomerate. The group's other activities include ownership of the largest Czech recording company (holder of an unparalleled archive of music recordings) and children's book publishing. In January 2003 the group demerged into separate business units, with the Bonton Film Entertainment unit englobing Bontonfilm (film distribution), Bonton Home Entertainment (VHS and DVD distribution) and Ateliéry Bonton Zlín. Ateliéry Bonton Zlín is a production company specialising in animation and holds rights to almost 1,000 Czech feature and documentary films produced between the years 1965-1991 which it licenses nationally and internationally.

Bonton Home Entertainment holds the leading market position among Czech Republic video and DVD distributors, whilst Bontonfilm ranked second among theatrical distributors in 2004 and at first place overall in 2005. Bontonfilm released a total of 47 new titles in 2005, predominantly of US studio origin (Dreamworks, Fox, Paramount and Universal), but also popular European titles and a number of nationally-produced works.

Non-national European films distributed in the Czech Republic

January 2000 to December 2005

Distributed by Bontonfilm

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Bridget Jones's Diary**	GB / US	09/08/01	Sharon Maguire	388 667
2	**Bridget Jones: The Edge of Reason**	GB / US / FR / DE / IE	18/11/04	Beeban Kidron	285 510
3	**Die Another Day**	GB / US	02/01/03	Lee Tamahori	247 379
4	**Johnny English**	GB / US	17/04/03	Peter Howitt	203 474
5	**Kingdom of Heaven**	GB inc / DE / ES / US	05/05/05	Ridley Scott	141 010
6	**Der Untergang**	DE / IT	31/03/05	Oliver Hirschbiegel	127 089
7	**About a Boy**	GB / US / FR / DE	01/08/02	P. Weitz & C.Weitz	123 994
8	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	13/06/02	Alain Chabat	121 992
9	**Love Actually**	GB / US	20/11/03	Richard Curtis	116 372
10	**Chicken Run**	GB / US	24/08/00	N. Park & P. Lord	68 126
11	**Quo Vadis?**	PL / US	12/12/02	Jerzy Kawalerowicz	65 361
12	**Enemy at the Gates**	DE / US / GB / IE	05/04/01	Jean-Jacques Annaud	57 825
13	**Wallace & Gromit in The Curse of the Were-Rabbit**	GB inc / US	20/10/05	Nick Park, Steve Box	51 922
14	**La neuvième porte**	FR / ES	20/07/00	Roman Polanski	49 176
15	**Sibirskij tsiryulnik**	RU / FR / IT / CZ	20/01/00	Nikita Mikhalkov	44 043
16	**Nochnoj dozor**	RU	08/09/05	Timur Bekmambetov	43 146
17	**Billy Elliot**	GB / FR	01/02/01	Stephen Daldry	38 920
18	**Captain Corelli's Mandolin**	GB / FR / US	08/11/01	John Madden	36 948
19	**Valiant**	GB inc / US	18/08/05	Gary Chapman	34 286
20	**Transporter**	FR / US	30/01/03	C. Yuen & L. Leterrier	25 912
21	**Girl with a Pearl Earring**	GB / LU	05/08/04	Peter Webber	24 985
22	**Wimbledon**	GB / FR	30/12/05	Richard Loncraine	24 360
23	**The Guru**	GB / US / FR	26/12/02	Daisy von Scherler Mayer	24 086
24	**Transporter 2**	FR	20/10/05	Louis Leterrier	21 282
25	**28 Days Later**	GB	29/05/03	Danny Boyle	20 102
26	**Girl with a Pearl Earring**	GB / LU	05/08/04	Peter Webber	17 902
27	**Les choristes**	FR / CH	11/11/04	Christophe Barratier	16 037
28	**Enigma**	GB / US / DE	11/04/02	Michael Apted	11 772
29	**Gegen die Wand**	DE / TR	28/04/05	Fatih Akin	8 522
30	**Karu süda**	EE / CZ / DE / RU	25/10/01	Arvo Iho	8 215

Source: LUMIERE database on the basis of data from UFD and the MEDIA Programme.

Financial results

BONTONFILM, A.S.

Nádražní 23/344
150 00 PRAHA 5
CZECH REPUBLIC
Phone : + 420 257 415 111
Fax : + 420 257 415 113
Web Site Address : http://www.bontonfilm.cz

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 22/09/1994
Legal form : AS
Latest account date : 31/12/2003
Account published in : CZK
Type of account available : Unconsolidated

Operating Revenue/Turnover : 44 milUSD
Primary NACE 1.1 code : 9212

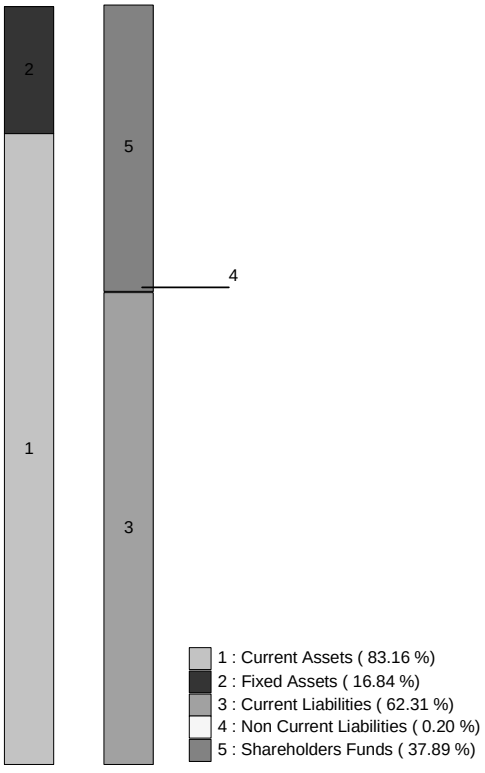
P/L for period : 2 milUSD
Employees : 200

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

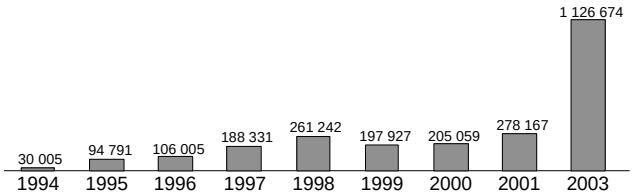
	31/12/2003 th CZK	31/12/2001 th CZK	31/12/2000 th CZK	31/12/1999 th CZK	31/12/1998 th CZK	31/12/1997 th CZK	31/12/1996 th CZK
FINANCIAL PROFILE							
Operating revenue / turnover	1 126 674	278 167	205 059	197 927	261 242	188 331	106 005
Profit (loss) before tax	89 793	9 428	590	-2 843	937	3 814	1 159
Cash flow	141 106	9 747	1 930	1 283	2 462	4 569	2 032
Total assets	353 703	49 945	32 275	32 886	40 409	39 977	25 204
Shareholders funds	134 002	14 899	8 281	7 645	11 011	10 131	2 037
Current ratio	1,33	1,56	1,50	1,78	1,73	1,18	0,93
Profit margin (%)	7,97	3,39	0,29	-1,44	0,36	2,03	1,09
Return on shareholders funds (%)	67,01	63,28	7,12	-37,19	8,51	37,65	56,90
Return on capital employed (%)	n.a.	n.a.	22,64	0,39	25,65	139,54	158,17
Solvency ratio (%)	37,89	29,83	25,66	23,25	27,25	25,34	8,08
Number of employees	200	200	200	200	200	200	200

Illustration of the Balance Sheet Structure 31/12/2003

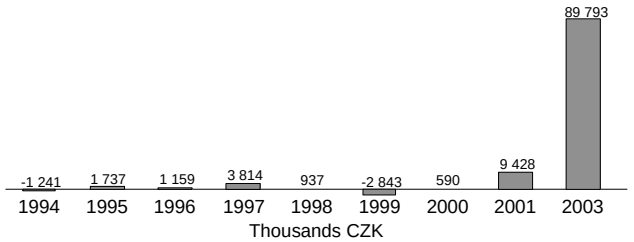


100% = Total Assets
(= 353 703 Thousands CZK)

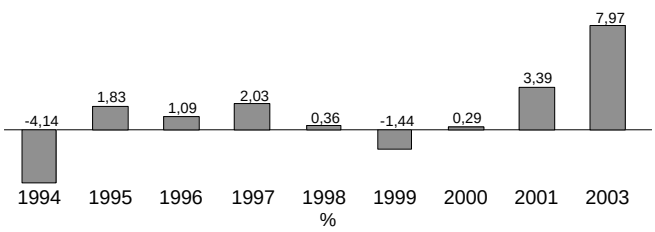
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

CINEMART

Cinemart was founded in 1992 and operates from its own premises in Prague's city centre. Company activity focuses on the distribution of quality Czech, European and independent films and co-production of domestic features.

Around 8 titles per year are acquired for distribution, with an emphasis on quality and on introducing Czech audiences to lesser known cinematographies. Films are exhibited principally in the art house and film club circuit as well as in the company's own cinema. Alongside European films distributed with the help of support from the Media Programme, the company also distributes new Czech titles, some of them highly successful *(Tmavomodrý svět, Jedna ruka netleská* and *Návrat idiota).*

Wherever possible Czech shorts are included in programmes, and special screenings of short films are occasionally organised in the company's Evald cinema, housed in the basement of their premises. This 72-seater cinema opened in 1997 and has been a member of the Europa Cinemas network since 2004. The cinema also participates in a co-operation programme of inter-related first run screenings with three other Prague art house cinemas, all linked by the Number 9 tram.

Cinemart was among the co-producers of Jan Sverák's Oscar-winning *Kolya* (CZ/FR/GB) in 1996 and has since then co-produced a number of box office hits, in particular David Ondricek's *Samotáři* (CZ/SI - 2000) and *Jedna ruka netleská* (CZ - 2003). The company participated in the production of two Czech films released in 2005.

Non-national European films distributed in the Czech Republic

January 2000 - December 2005

Distributed by Cinemart

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Une liaison pornographique**	BE / FR / LU / CH	25/01/01	Frédéric Fonteyne	37 776
2	**Crna macka, beli macor**	FR / DE / YU	23/03/00	Emir Kusturica	36 066
3	**Todo sobre mia madre**	ES / FR	18/05/00	Pedro Almodóvar	32 926
4	**Nirgendwo in Afrika**	DE	17/04/03	Caroline Link	25 247
5	**Le roi danse**	FR / DE / BE	20/09/01	Gérard Corbiau	16 631
6	**Italiensk for begyndere**	DK	12/09/02	Lone Scherfig	14 440
7	**Mies vailla menneisyyttä**	FI / DE / FR	09/01/03	Aki Kaurismäki	13 188
8	**Krajinka**	SK / CZ	15/02/01	Martin Sulík	11 791
9	**Kukushka**	RU	09/10/03	Aleksandr Rogozhkin	10 380
10	**Samsara**	DE / FR / IT / IN	13/02/03	Nalin Pan	10 310
11	**Pane e Tulipani**	IT / CH	18/04/02	Silvio Soldini	9 637
12	**Too Much Flesh**	FR	25/10/01	P. Arnold & J.-M. Barr	8 942
13	**Englar alheimsins**	IS / DK / DE / NO	19/10/00	Friðrik Þór Friðriksson	8 801
14	**Lovers**	FR	10/02/00	P. Arnold & J.-M. Barr	6 443
15	**Luna Papa**	DE / AT / CH / FR	28/09/00	Bakhtyar Khudojnazarov	6 262
16	**Jalla! Jalla!**	SE	03/01/02	Josef Fares	6 247
17	**Hundstage**	AT	10/10/02	Ulrich Seidl	5 851
18	**Reconstruction**	DK	12/02/04	Christoffer Boe	4 819
19	**Juha**	FI	06/04/00	Aki Kaurismäki	4 631
20	**Wilde Mossels**	NL	19/04/01	Erik de Bruyn	4 394
21	**Halbe Treppe**	DE	07/11/02	Andreas Dresen	4 348
22	**Lost in La Mancha**	GB / US	15/04/04	Keith Fulton, Louis Pepe	4 196
23	**Nói albínói**	IS / DE / GB / DK	11/09/03	Dagur Kári	4 108
24	**Wilbur Wants to Kill Himself**	DK / GB	08/01/04	Lone Scherfig	4 107
25	**Nyócker**	HU	27/10/05	Áron Gauder	4 015
26	**Being Light**	FR	05/12/02	P. Arnold & J.-M. Barr	3 980
27	**Nói albínói**	IS / DE / GB / DK	11/09/03	Dagur Kári	3 965
28	**Lost in La Mancha**	GB/US	15/04/04	K. Fulton & L. Pepe	3 866
29	**My Brother Tom**	GB	07/02/02	Dom Rotheroe	3 783

Source: LUMIERE database on the basis of data from UFD and the MEDIA Programme.

Financial results

CINEMART, A.S.

Národní třída 60/28
111 21 PRAHA 1
CZECH REPUBLIC
Phone : +420 22 49 49 110
Fax : +420 22 11 05 220
Web Site Address : http://www.cinemart.cz

Reporting Basis : Unconsolidated data

Date of incorporation : 01/05/1992
Legal form : AS
Latest account date : 31/12/2005
Account published in : CZK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 1 milUSD
Primary NACE 1.1 code : 9212

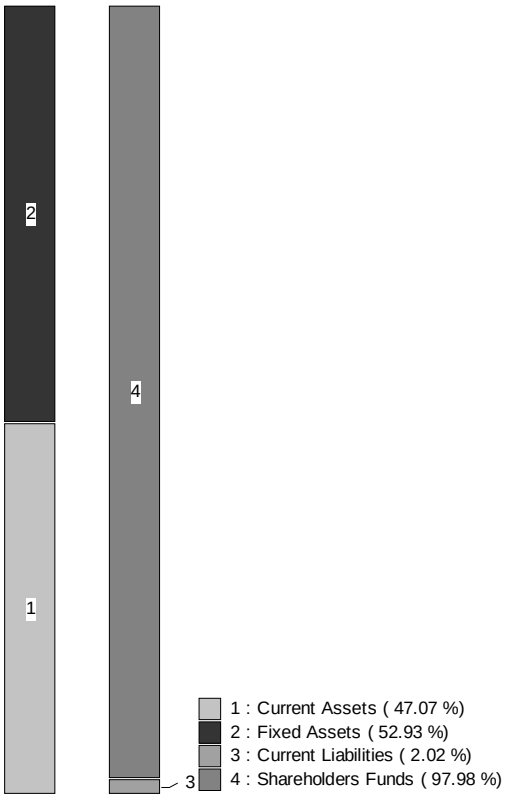
P/L for period : 0 milUSD
Employees : 50

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

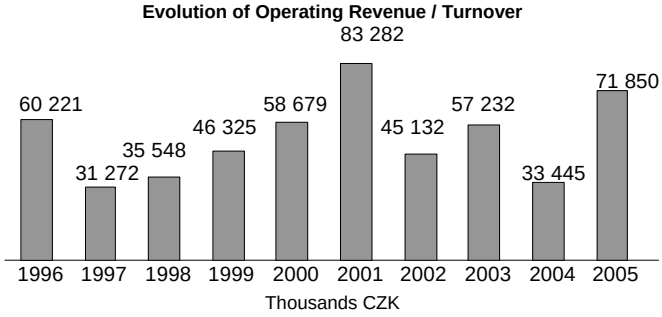
	31/12/2005 th CZK	31/12/2004 th CZK	31/12/2003 th CZK	31/12/2002 th CZK	31/12/2001 th CZK	31/12/2000 th CZK	31/12/1999 th CZK
FINANCIAL PROFILE							
Operating revenue / turnover	71 850	33 445	57 232	45 132	83 282	58 679	46 325
Profit (loss) before tax	n.a.	2 492	9 875	7 467	7 497	8 003	5 135
P/L for Period [= Net Income]	n.a.	1 406	7 110	7 593	7 562	8 106	5 124
Cash flow	n.a.	4 110	17 339	12 584	13 714	15 067	12 749
Total assets	48 756	89 713	89 269	82 524	78 127	71 914	62 718
Shareholders funds	65 132	87 904	86 499	79 363	73 578	67 066	58 007
Current ratio (x)	n.a.	23,33	16,03	7,15	6,83	5,08	2,97
Profit margin (%)	n.a.	7,45	17,25	16,54	9,00	13,64	11,08
Return on shareholders funds (%)	n.a.	2,83	11,42	9,41	10,19	11,93	8,85
Return on capital employed (%)	n.a.	2,84	11,42	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	n.s.	97,98	96,90	96,17	94,18	93,26	92,49
Employees	38	38	38	38	38	38	38

Illustration of the Balance Sheet Structure 31/12/2004

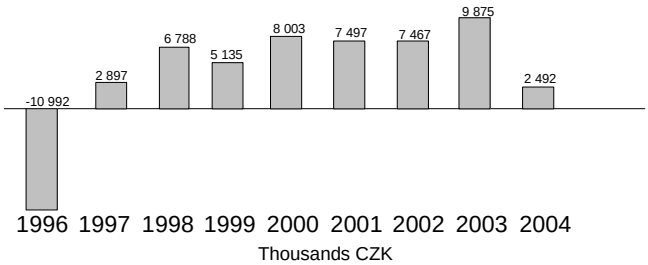


100% = Total Assets
(= 89 713 Thousands CZK)

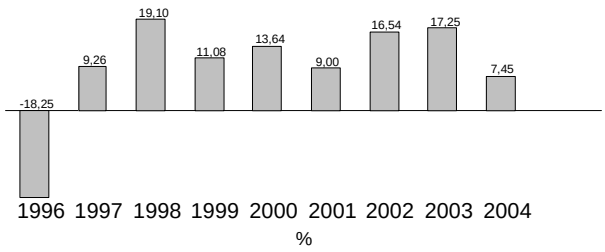
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

FILM DISTRIBUTION ARTCAM

Film Distribution Artcam was founded in 1999 with the aim of bringing art house and independent films to Czech and Slovak audiences. The company was established at the initiative of the French producer Joel Farges, whose Artcam International company has co-produced a number of Czech films such as *Ziletky* (Razors), *Zahrada* (The Garden), *Marian, Obeti a vrazi* (Victim and Murderers) or *Paralelni svety* (Parallel Worlds). The company and its activity was subsequently taken on by Artemio Benki's film company Sirena Film.

In the course of its activity the company has released many distinctive European and non-European titles, such as the award-winning documentary *Buena Vista Social Club*, Michael Haneke's *La pianiste, Dancer in the Dark, Amores Perros,* and *Les invasions barbares*. Titles distributed in 2005 include Jim Jarmusch's *Coffee and Cigarettes* and Kim Ki Duk's *Bin Jip*.

Artcam releases on average 8 films a year, with a slate composed principally of European works, frequently French, plus some US independents and a smaller number of films from other parts of the world. The emphasis is on quality, with a high number of festival and award winners figuring among the releases.

Non-national European films distributed in the Czech Republic

January 2000 - December 2005

Distributed by Film Distribution Artcam

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Dancer in the Dark**	DK / FR / SE / DE	09/11/00	Lars von Trier	51 803
2	**La pianiste**	AT / FR	04/10/01	Michael Haneke	38 699
3	**Buena Vista Social Club**	DE	25/05/00	Wim Wenders	27 920
4	**Lucía y el sexo**	ES / FR	28/03/02	Julio Medem	18 632
5	**Les triplettes de Belleville**	FR / BE / CA / GB	04/12/03	Sylvain Chomet	16 718
6	**Le placard**	FR	14/06/01	Francis Veber	14 411
7	**Stupeur et tremblements**	FR	17/07/03	Alain Corneau	13 545
8	**Se til venstre, der er en svensker**	DK	02/10/03	Natasha Arthy	12 076
9	**Salmer fra kjøkkenet**	NO / SE	18/03/04	Bent Hamer	9 975
10	**Ten Minutes Older: The Trumpet**	ES / GB / DE / CN / NL	30/01/03	divers	8 386
11	**Lundi matin**	FR / IT	18/07/02	Otar Iosseliani	7 870
12	**Est - Ouest**	FR / BG / ES / RU	11/05/00	Régis Wargnier	7 418
13	**Harrison's Flowers**	FR / US	05/04/01	Elie Chouraqui	7 241
14	**101 Reykjavík**	IS / NO / DK / FR	15/03/01	Baltasar Kormákur	7 034
15	**Exils**	FR / JP	02/12/04	Tony Gatlif	5 999
16	**Jeux d'enfants**	FR / BE	04/03/04	Yann Samuell	5 580
17	**Summer of 27 Missing Kisses**	DE / FR / DK / GB	25/01/01	Nana Dzhordzhadze	4 660
18	**Aberdeen**	NO / GB	05/10/00	Hans Petter Moland	4 236
19	**Manderlay**	DK / SE / FR / GB / NL / DE	27/10/05	Lars von Trier	4 146
20	**Swing**	FR	09/05/02	Tony Gatliff	3 842
21	**Peut-être**	FR	22/06/00	Cédric Klapisch	3 641
22	**Une affaire de goût**	FR	23/11/00	Bernard Rapp	3 612
23	**Yadon ilaheyya**	FR / MA / DE / PS	13/03/03	Elia Suleiman	3 496
24	**2046**	FR / IT	07/04/05	Wong Kar-Wai	3 346
25	**Kopps**	SE / DK	12/06/03	Josef Fares	3 337
26	**Vodka Lemon**	FR / IT / CH / AM	10/02/05	Hiner Saleem	3 027
27	**Les corps impatients**	FR	08/01/04	Xavier Giannoli	3 024
28	**Ten Minutes Older: The Cello**	GB / DE	04/09/03	divers	2 651
29	**Aberdeen**	NO	05/10/00	Hans Petter Moland	2 327
30	**Massai - Les guerriers de la pluie**	FR	10/11/05	Pascal Plisson	2 056

Source: Film Distribution Artcam / LUMIERE database on the basis of UFD and MEDIA Programme data.

Financial results

FILM DISTRIBUTION ARTCAM, S.R.O.

Rašínovo nábřeží 6
12800 PRAHA 2
CZECH REPUBLIC
Phone : +420 221 411 666
Fax : +420 221 411 699
Web Site Address : http://www.artcam.cz

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 04/09/2000
Legal form : Spol.S.R.O.
Latest account date : 31/12/2004
Account published in : CZK
Type of account available : Unconsolidated

Operating Revenue/Turnover : 0 milUSD

Primary NACE 1.1 code : 9212

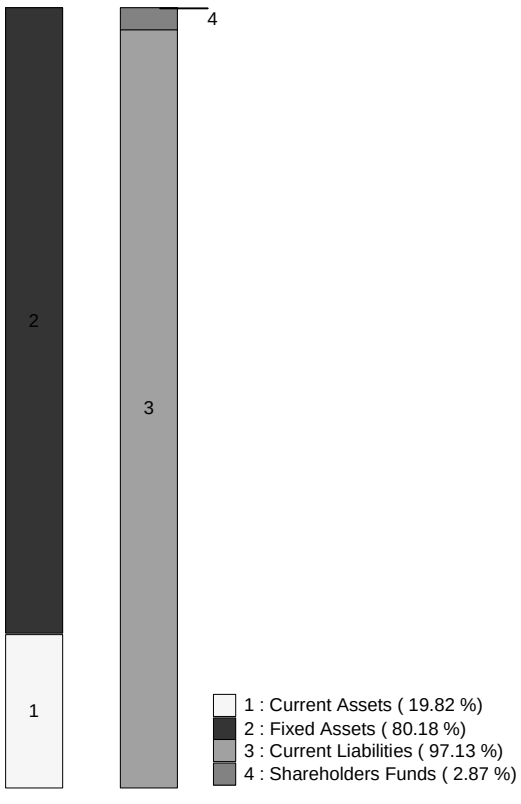
P/L for period : 0 milUSD
Employees : 5

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

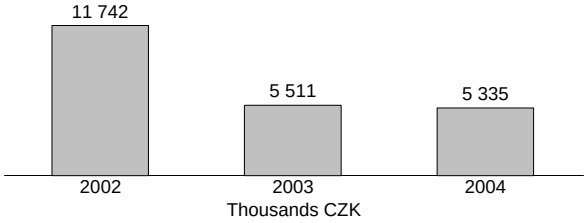
FINANCIAL PROFILE	31/12/2004 th CZK	31/12/2003 th CZK	31/12/2002 th CZK
Operating revenue / turnover	5 335	5 511	11 742
Profit (loss) before tax	90	-970	2 384
P/L for Period [= Net Income]	80	-972	1 865
Cash flow	1 795	479	2 976
Total assets	8 532	8 446	7 682
Shareholders funds	245	165	377
Current ratio (x)	0,20	0,26	0,29
Profit margin (%)	1,69	-17,60	20,30
Return on shareholders funds (%)	36,73	-587,88	632,36
Return on capital employed (%)	n.a.	n.a.	n.a.
Solvency ratio (%)	2,87	1,95	4,91
Employees	3	3	3

Illustration of the Balance Sheet Structure 31/12/2004

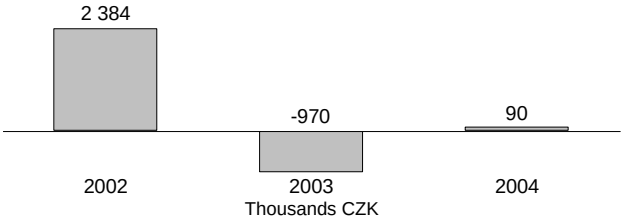


100% = Total Assets
(= 8 532 Thousands CZK)

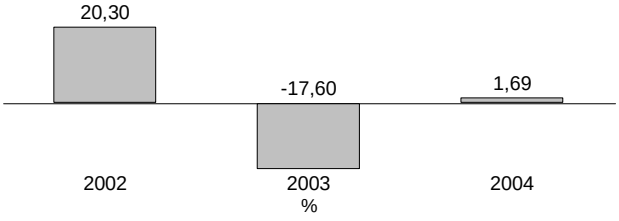
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax

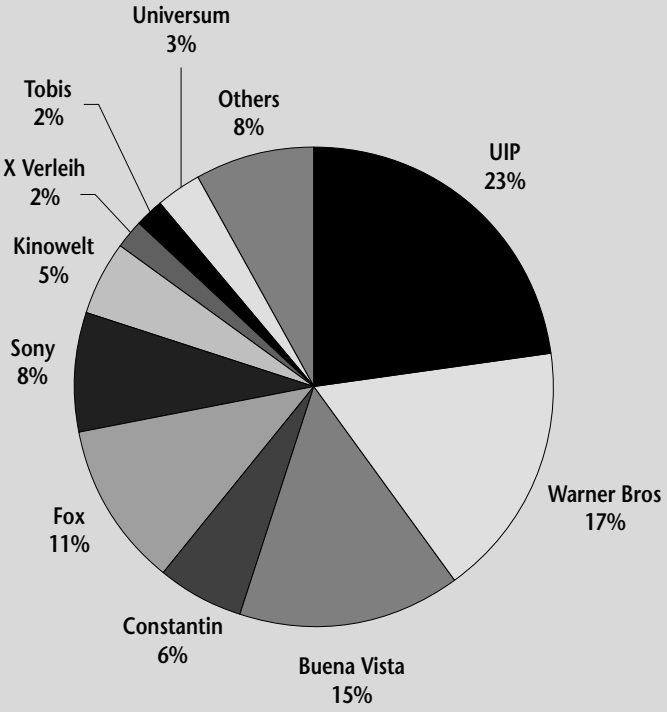


Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005



Others include:
Alamode, Arsenal, Central, Concorde, Delphi, Flax Film, Kairos, Legend, MFA, Movienet, Neue Visionen, Prokino, Ventura.

Source: Blickpunkt Film - Nielsen EDI

Breakdown of films released by geographical origin 2000-2005

Country of origin	2000	2001	2002	2003	2004	2005
US	173	150	129	138	179	139
Germany	94	110	116	107	121	146
Austria	8	6	6	2	5	8
Denmark	2	1	6	6	9	5
France	36	29	27	24	28	20
Italy	4	4	2	7	4	5
Spain	4	4	7	3	5	8
Sweden	4	4	2	4	4	2
United Kingdom	21	10	15	12	12	24
Other European Union (EU 25)	21	7	8	5	7	12
Switzerland	9	1	7	5	3	9
Other Europe	7	9	8	7	14	19
Australia	6	2	5	1	2	2
Canada	8	3	3	6	6	9
Japan	5	16	6	11	7	7
Other	14	19	22	21	24	32
Total	**416**	**375**	**369**	**359**	**430**	**447**

Includes both fiction and documentary features

Source: Spitzenorganisation der Filmwirtschaft (SPIO)

ALAMODE FILM E.K.

Alamode Film is a specialised distribution company set up in 2001 by Fabien Arséguel, who had previously worked at art house and children's film distributor MFA Filmverleih. Alamode concentrates on auteur films, both of European and other origins. In the last years the company has distributed to the German art house circuit films by François Ozon, István Szabó, Ulrich Seidl, Abbas Kiarostami and Samira Makhmalbaf but also a number of US independent works by directors such as Todd Solondz. Around 10 titles are released each year through a network of independent screens and art house cinemas around the country with which Alamode has an established relationship.

The first film distributed by the company was a re-release of *The Silence of the Lambs* and the company has continued to release around 2 repertory titles annually since then, often on new prints from restored negatives. Examples are *Thelma and Louise* re-released in 2003 and *West Side Story* re-released in 2004 with a digitally re-mastered sound track. The company launched its own DVD distribution label in 2004 and in 2005 signed an agreement with French sales agent and distributor Celluloid Dreams to distribute theatrically the company's titles in Germany and to represent its catalogue for German TV rights.

Non-national European films distributed in Germany

January 2000 - December 2005

Distributed by Alamode Filmverleih

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Politiki kouzina**	GR / FR	28/04/05	Tassos Boulmetis	183 159
2	**Jeux d'enfants**	FR / BE	12/08/04	Yann Samuell	150 712
3	**Hundstage**	AT	01/08/02	Ulrich Seidl	60 859
4	**Okay**	DK	07/08/03	Jesper W. Nielsen	59 157
5	**Les enfants du marais**	FR	13/07/00	Jean Becker	51 494
6	**Sous le sable**	FR	08/11/01	François Ozon	34 498
7	**Cet amour-là**	FR	02/01/03	Josée Dayan	34 418
8	**Un pont entre deux rives**	FR	15/06/00	F. Aubertin & G. Dépardieu	33 526
9	**Le fate ignoranti**	IT / FR	03/01/02	Ferzan Ozpetek	28 379
10	**Young Adam**	GB / FR	12/09/04	David Mackenzie	26 785
11	**Mademoiselle**	FR	21/02/02	Philippe Lioret	26 764
12	**Satin rouge**	FR / TN	16/05/02	Raja Amari	26 385
13	**Yadon ilaheyya**	FR / MA / DE / PS	03/04/03	Elia Suleiman	24 653
14	**Irréversible**	FR	11/09/03	Gaspar Noé	22 159
15	**Choses secrètes**	FR	04/12/03	Jean-Claude Brisseau	19 199
16	**Comandante**	ES	13/01/05	Oliver Stone	17 099
17	**L'homme du train**	FR / DE / GB	24/11/05	Patrice Leconte	14 803
18	**Little Senegal**	FR / DZ / DE	04/07/02	Rachid Bouchareb	14 799
19	**Besieged**	IT / GB	03/03/05	Bernardo Bertolucci	11 769
20	**Loin**	FR / ES	12/09/02	André Téchiné	11 615
21	**Beau travail**	FR	05/04/01	Claire Denis	9 517
22	**Le pornographe**	FR / CA	14/11/02	Bertrand Bonello	8 007
23	**Liam**	GB / DE / FR	06/12/01	Stephen Frears	7 119
24	**Marie-Line**	FR	24/01/02	Mehdi Charef	6 975
25	**Musikk for bryllup og begravelser**	NO	13/05/04	Unni Straume	6 753
26	**L'emploi du temps**	FR	10/10/02	Laurent Cantet	5 216
27	**La captive**	FR / BE	09/05/02	Chantal Akerman	4 492
28	**Lovely Rita**	AT	25/04/02	Jessica Hausner	3 717

Source: LUMIERE database on the basis of Filmförderungsanstalt and MEDIA Programme data.

ARSENAL FILMVERLEIH

Arsenal Filmverleih is one of the older independent distribution companies in Germany. The company was founded by Stefan Paul in 1974, the same year in which he acquired the Arsenal cinema in Tübingen. Stefan Paul is not only an exhibitor and distributor but also a documentary filmmaker in his own right, and this interest is reflected in the presence of a number of music documentaries of varying origins in the distribution company's catalogue.

Arsenal Filmverleih specialises in European and German films, but also releases non-European works, including a small number of US independent titles. The company is an active promoter of Scandinavian, and in particular Norwegian, film in Germany, and some of these works, such as *Elling* (NO), *Mors Elling* (NO) and *Salmer fra kjøkkenet* (Kitchen Stories - NO/SE), have been the object of distinctive promotional campaigns. Arsenal released 9 films in 2004 (4 of these were released through distribution agency Central) and a total of 14 titles (of which 3 through Central) in 2005.

Non-national European films distributed in Germany

January 2000 - December 2005

Distributed by Arsenal Filmverleih

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Elling**	NO	02/05/02	Petter Næss	510 354
2	**L'équipier**	FR	16/06/05	Philippe Lioret	175 412
3	**Salmer fra kjøkkenet**	NO / SE	05/02/04	Bent Hamer	151 580
4	**Confidences trop intimes**	FR	30/12/04	Patrice Leconte	134 396
5	**Elsker dig for evigt**	DK	09/01/03	Susanne Bier	119 331
6	**Les soeurs fâchées**	FR	25/08/05	Alexandra Leclère	108 037
7	**Tsatsiki, morsan och polisen**	SE / DK / NO	12/10/00	Ella Lemhagen	86 585
8	**Mors Elling**	NO	06/05/04	Eva Isaksen	75 849
9	**Seres queridos**	ES / GB / PT / AR	01/12/05	D. Harari & T. Pelegri	74 937
10	**No Man's Land**	FR / BE / IT / GB / SI	20/02/03	Danis Tanovic	47 224
11	**Lilja 4-Ever**	SE / DK	04/12/03	Lukas Moodysson	42 082
12	**Vénus Beauté (Institut)**	FR	06/04/00	Tonie Marshall	35 891
13	**In this World**	GB	18/09/03	Michael Winterbottom	35 337
14	**Darwin's Nightmare**	FR / BE / AT	17/03/05	Hubert Sauper	32 001
15	**Blinkende lygter**	DK / SE	06/06/02	Anders Thomas Jensen	30 061
16	**Olsen Banden Junior**	DK	20/03/03	Peter Flinth	28 475
17	**Je rentre à la maison**	PT / FR	20/12/01	Manoel de Oliveira	23 269
18	**The War Zone**	GB	01/06/00	Tim Roth	21 035
19	**Tsatsiki - Vänner för alltid**	SE / NO / DK	31/10/02	Eddie Thomas Petersen	19 885
20	**Flores de otro mundo**	ES	01/02/01	Icíar Bollaín	16 856
21	**Le coeur des hommes**	FR	15/04/04	Marc Esposito	14 157
22	**La comunidad**	ES	10/01/02	Álex de la Iglesia	14 141
23	**Crimen ferpecto**	ES / IT	26/05/05	Álex de la Iglesia	13 659
24	**Hukkle**	HU	24/04/03	György Pálfi	13 367
25	**Too Much Flesh**	FR	26/04/01	J.-M. Barr & P. Arnold	12 448
26	**Le grand voyage**	FR / MA	24/11/05	Ismaël Ferroukhi	12 278
27	**En kærlighedshistorie (Dogme)**	DK	24/10/02	Ole Christian Madsen	10 861
28	**Ali Zaoua Prince de la rue**	FR / BE / MA	14/03/02	Nabil Ayouch	9 698
29	**Yasmin**	GB / DE	26/05/05	Kenneth Glenaan	9 179
30	**Adieu, plancher des vaches !**	FR / CH / IT	12/10/00	Otar Iosseliani	8 385
31	**Miffo**	SE	16/09/04	Daniel Lind Lagerlöf	8 034
32	**25 degrés en hiver**	BE / FR / ES	27/01/05	Stéphane Vuillet	6 798
33	**The Other Final**	NL / IT / JP	24/06/04	Johan Kramer	5 926
34	**Arven**	DK / GB / NO / SE	06/01/05	Per Fly	5 798
35	**Swing**	FR	19/02/02	Tony Gatlif	5 545

Source: LUMIERE database on the basis of Filmförderungsanstalt and MEDIA Programme data.

CONCORDE FILMVERLEIH

Concorde Filmverleih was established in 1980 as the theatrical distribution wing of Dr. Herbert Kloibers' media conglomerate, the Tele-München Group. During its first decade the company distributed films such as *Don Giovanni* (FR/IT/GB/DE), *Carmen* (FR/IT) and *A Room With a View* (GB) as well as the works of Claude Chabrol and Louis Malle. Between 1994 and 1997, Concorde operated a joint venture with US companies Castle Rock and Turner Pictures, releasing titles such as *Twelve Monkeys* (US) and *Nell* (US) and the company has continued to handle a string of commercial US independent titles through subsequent output and co-production deals with companies such as Mutual Film and Lakeshore. Films released include *The Jackal* (US/GB/FR/DE/JP), *Man on the Moon* (US/GB/DE/JP), *The Human Stain* (US/DE/FR) and both the *Lara Croft:Tomb Raider* (US/GB/DE/JP) adventures.

The company distributes high quality European films under the Concorde-Classics label, which was established in 1997. Titles released include *La fleur du mal* (FR), *La leggenda del pianista sull'oceano* (IT), *Tillsammans* (SE/DK/IT) and *Zivot je cudo* (FR/CS). Concorde also releases German films produced by sister companies of the Tele-München Group. As a result, the annual distribution line-up for the company mixes US independent and European titles in varying proportions, with a total of 20 titles released in 2004 and 16 in 2005.

Non-national European films released in Germany

January 2000 - December 2005

Distributed by Concorde Filmverleih

	Original Title	Countries of Origin	Release Date	Director	Admissions Jan 2000 - Dec 2005
1	**Girl With a Pearl Earring**	GB / LU	23/09/04	Peter Webber	734 956
2	**Underworld**	GB / HU / US / DE	29/01/04	Len Wiseman	439 889
3	**La pianiste**	AT / FR	11/10/01	Michael Haneke	263 773
4	**Dogville**	DK / FR / SE / NL / DE …	23/10/03	Lars von Trier	242 926
5	**Tillsammans**	SE / DK / IT	12/04/01	Lukas Moodysson	225 692
6	**Ladies in Lavender**	GB	06/10/05	Charles Dance	185 165
7	**Merci pour le chocolat**	FR / CH	04/01/01	Claude Chabrol	144 406
8	**The Magdalene Sisters**	GB / IE	09/01/03	Peter Mullan	138 450
9	**The Importance of Being Earnest**	GB / US / FR	12/09/02	Oliver Parker	136 486
10	**La fleur du mal**	FR	24/07/03	Claude Chabrol	127 395
11	**The Dreamers**	FR / GB / IT	22/01/04	Bernardo Bertolucci	125 894
12	**Nathalie**	FR / ES	05/08/04	Anne Fontaine	110 990
13	**Malèna**	IT / US	01/03/01	Giuseppe Tornatore	108 080
14	**Amen**	FR / DE / RO	30/05/02	Costa-Gavras	98 174
15	**Les triplettes de Belleville**	FR / BE / CA / GB	08/04/04	Slyvain Chomet	65 184
16	**Being Julia**	GB / CA / HU	07/04/05	István Szabó	64 553
17	**La fille sur le pont**	FR	04/05/00	Patrice Leconte	60 973
18	**Birthday Girl**	GB / US	29/08/02	Jez Butterworth	45 878
19	**Boudu**	FR	28/07/05	Gérard Jugnot	45 496
20	**Harry, un ami qui vous veut du bien**	FR	25/01/01	Dominik Moll	43 755
21	**La demoiselle d'honneur**	FR / DE	06/01/05	Claude Chabrol	39 404
22	**The Mother**	GB	09/10/03	Roger Michell	37 771
23	**Život je cudo**	FR / CS	16/06/05	Emir Kusturica	37 172
24	**Ma femme est une actrice**	FR	17/10/02	Yvan Attal	33 679
25	**De battre mon cœur s'est arrêté**	FR	22/09/05	Jacques Audiard	30 384
26	**About Adam**	IE / GB	09/08/01	Gerard Stembridge	24 900
27	**Skagerrak**	DK / SE / GB	29/04/04	Søren Kragh-Jacobsen	24 846
28	**Maybe Baby**	GB	13/09/01	Ben Elton	22 084

Source: LUMIERE database on the basis of Filmförderungsanstalt and MEDIA Programme data.

KAIROS FILMVERLEIH GÖTTINGEN

Kairos was founded in 1995 by Wilfried Arnold in the university town of Göttingen and is dedicated to small-scale theatrical distribution of auteur films which were selected in major festivals. The company proposes demanding art house works by both upcoming and established directors (Olivier Assayas, Mahsen Makhmalbaf, James Ivory…) to a network of art house and municipal film theatres as well as cultural centers and film clubs. In 2001 Kairos concluded an agreement with Swiss distributor Trigon for the distribution in Germany of Trigon's selection of films from the southern hemisphere (Africa, Latin America, Asia). A number of these films are officially majority French co-productions and as such figure in the list of non-national European films shown below. According to the information currently available Otar Iosseliani's *Lundi matin* has been Kairos' most successful title to date. In general the results obtained for the films distributed are coherent with the modest scale of release. The company releases around 8 titles a year, exclusively in subtitled original versions.

Non-national European films distributed in Germany

January 2000 - December 2005

Distributed by Kairos Filmverleih

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Lundi matin**	FR / IT	12/12/02	Otar Iosseliani	14 839
2	**Ratcatcher**	GB	11/01/01	Lynne Ramsay	11 212
3	**Un amore**	IT	07/06/01	Gianluca Maria Tavarelli	10 569
4	**Preferisco il rumore del mare**	IT / FR	11/07/02	Mimmo Calopresti	9 992
5	**Ribelli per caso**	IT	31/07/03	Vincenzo Terracciano	9 069
6	**Bye Bye Bluebird**	DK	06/09/01	Katrin Ottarsdóttir	8 032
7	**I earini synaxis ton agrofylakon**	GR	03/05/01	Dimos Avdeliodis	7 783
8	**Les quatre saisons d'Espigoule**	FR	13/07/00	Christian Philibert	6 615
9	**Je chanterai pour toi**	FR / ML	18/09/03	Jacques Sarasin	6 486
10	**Saltwater**	IE	19/04/01	Conor MacPherson	6 100
11	**Le fils**	BE / FR	12/06/03	Luc & Jean-Pierre Dardenne	4 906
12	**Vodka Lemon**	FR / CH / AM / IT	10/03/05	Hiner Saleem	4 816
13	**La finestra di fronte**	IT / GB / TR / PT	22/09/05	Ferzan Özpetek	4 532
14	**Figli di Annibale**	IT	21/09/00	Davide Ferrario	4 324
15	**Heremakono (En attendant le bonheur)**	FR / MR	05/08/04	Abderrahmane Sissako	3 935
16	**Abouna**	FR / TD	29/04/04	Mahamet-Saleh Haroun	2 792
17	**Karnaval**	FR / BE / CH	01/02/01	Thomas Vincent	2 512
18	**Noviembre**	ES	27/10/05	Achero Manas	2 402
19	**Quand tu descendras du ciel**	FR / BE	16/12/04	Eric Guirado	1 918
20	**Orphans**	GB	16/03/00	Peter Mullan	1 135
21	**Korea**	IE	18/05/00	Cathal Black	670
22	**Like Father**	GB	12/09/02	R. Grassick & E. Hare	unknown
23	**L'autre monde**	FR / DZ	14/04/05	Merzak Allouache	unknown
24	**Rachida**	FR / DZ	11/12/03	Yamina Bachir	unknown
25	**Dôlé**	FR / GA	29/05/03	Imuna Ivanga	unknown

Source: LUMIERE database on the basis of MEDIA Programme data.

KINOWELT FILMVERLEIH

Founded in 1984 by Michaël and Rainer Kölmel, the Kinowelt group started life in Münich as a theatrical distributor of art house and independent films. Following flotation on the *Neuer Markt* in 1999 the company expanded rapidly into both related and non-related areas, becoming Kinowelt Medien AG. The distribution subsidiary of the group, Kinowelt Filmverleih, began to handle mainstream American films, frequently acquired in packages. By early 2001 the Kinowelt group faced serious financial difficulties, which continued into 2002 and were principally the result of the poor performance of the US films acquired and the collapse of the *Neuer Markt*. This period of uncertainty led to the creation of a new Kinowelt in mid-2003.

At this point Kinowelt ended its agreement with Solo Film, a joint venture set up in May 2002 with Helkon to handle theatrical distribution of mainstream titles. Arthaus Filmverleih, Kinowelt's subsidiary specialised in art house films, which was active between 1998 and 2001, is now used principally as a label and no longer operates independently.

In 2003, the new Kinowelt Filmverleih, now based in Leipzig, returned to theatrical distribution and has since released 10 to 12 films per year. These represent a varied selection, from mainstream to genre and art house films. In 2005 the company obtained a market share of 5.6%, which can be compared to the 12% obtained at the height of its expansion. Kinowelt is now the 2nd largest independent distributor in Germany. Recent releases include *Million Dollar Baby* (US – 0.5 million admissions), *Mr. & Mrs. Smith* (US – 3.6 million admissions), *Saw* (US – 0.6 million admissions), *Saw 2* (US – 0.7 million admissions) and *La marche de l'empereur* (FR – 1.4 million admissions).

Kinowelt also has a rapidly expanding Home Entertainment division whose turnover grew by 12% between 2004 and 2005, for a market share of around 4%. Following the acquisition from KirchMedia of Epsilon Motion Pictures, a film finance and license trading company, Kinowelt now holds until 2012 all theatrical and DVD rights to the KirchMedia back catalogue of 5,500 titles. This brings Kinowelt's complete catalogue to over 8,500 titles. In May 2006 the company's catalogue was further reinforced by the acquisition of a 50.5% share in the Munich-based rights group Intertainment.

Non-national European films distributed in Germany

January 2000 - December 2005

Distributed by Kinowelt and Arthaus Filmverleih

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**La marche de l'empereur**	FR	13/10/05	Luc Jacquet	1 216 998
2	**Italiensk for begyndere**	DK	17/01/02	Lone Scherfig	913 574
3	**The Talented Mr. Ripley**	GB inc / US	17/02/00	Anthony Minghella	908 879
4	**Le peuple migrateur**	FR / DE / IT	04/04/02	J. Perrin, J. Cluzaud & M. Debats	790 629
5	**Deep Blue**	GB / DE	29/01/04	A. Byatt & A. Fothergill	786 072
6	**Hjaelp, jeg er en fisk**	DK / DE / IE	12/04/01	S. Fjeldmark, M. Hegner & G. Manwaring	741 509
7	**Wilbur Wants to Kill Himself**	DK / GB	11/09/03	Lone Scherfig	166 460
8	**Sunshine**	HU / DE / AT / CA	27/01/00	István Szabó	147 190
9	**Jalla! Jalla!**	SE	03/07/02	Josef Fares	102 452
10	**Mansfield Park**	GB	20/07/00	Patricia Rozema	98 497
11	**Romance ***	FR	15/06/00	Catherine Breillat	92 834
12	**Touching the Void**	GB	29/04/04	Kevin Macdonald	73 319
13	**101 Reykjavik**	IS / NO / DK / FR	20/06/02	Baltasar Kormákur	66 706
14	**Promenons-nous dans les bois ***	FR	07/12/01	Lionel Delplanque	51 331
15	**Goya en Burdeos ***	ES / IT	26/10/00	Carlos Saura	49 196
16	**Kaliber Deluxe**	AT / DE	02/03/00	Thomas Roth	37 621
17	**Falkehjerte ***	DK / DE / IT / NO	02/11/00	Lars Hesselholdt	34 573
18	**Summer of 27 Missing Kisses ***	DE / FR / DK / GB	21/06/01	Nana Dzhordzhadze	29 308
19	**L'enfant**	BE / FR	17/11/05	Luc & Jean-Pierre Dardenne	28 159
20	**De tweeling**	NL / LU	07/10/04	Ben Sombogaart	26 987

* Films distributed by Arthaus Filmverleih

Sources: LUMIERE database on the basis of FFA and MEDIA Programme data.

PROKINO FILMVERLEIH

Prokino was set up in 1977 as a producer and distributor of films and is currently a Munich-based vertically integrated structure involving production, distribution (theatrical and video) and trade in film rights. The company has distributed a number of highly successful independent productions, including *Le fabuleux destin d'Amélie Poulain*, *Leaving Las Vegas* (US) and *Trainspotting* (GB).

Identifying and fostering talent among young German directors and the selection of European (frequently French) art house and some US independent titles are the principle axes of activity for the distribution wing. Between 7 and 10 films are released theatrically each year, the majority in collaboration with distribution partner 20th Century Fox Germany, with a small number of more specialised titles released through the Filmwelt Verleihagentur. Since early 2005 certain DVD titles have been released through a co-operation agreement with Paramount. Prokino's licensing catalogue includes around 200 titles with a further 20 titles added annually.

Non-national European films distributed in Germany

January 2000 - December 2005

Distributed by Prokino through 20th Century Fox of Germany or Filmwelt Verleihagentur

	Original Title	Countries of Origin	Release Date	Director	Admissions 2000 - 2005
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	16/08/01	Jean-Pierre Jeunet	3 198 397
2	**Match Point**(1)	GB / US / LU	29/12/05	Woody Allen	635 735
3	**Intimacy**	FR / GB / DE / ES	07/06/01	Patrice Chéreau	311 667
4	**Tanguy**	FR	30/05/02	Etienne Chatiliez	305 224
5	**Så som i himmelen**(1)	SE / DK	20/10/05	Kay Pollack	276 049
6	**A la folie…pas du tout!**	FR	29/08/02	Laetitia Colombani	180 042
7	**2046**	FR / IT / DE / DK	13/01/05	Wong Kar Wai	162 988
8	**La stanza del figlio**	IT / FR	22/11/01	Nanni Moretti	157 827
9	**Une hirondelle a fait le printemps**	FR / BE	01/08/02	Christian Carion	156 223
10	**5 x 2**	FR	21/10/04	François Ozon	155 359
11	**Respiro**	IT / FR	10/04/03	Emanuele Crialese	137 302
12	**Comme une image**	FR	18/11/04	Agnès Jaoui	135 885
13	**Crustacés et coquillages**	FR	21/07/05	O. Ducastel & J. Martineau	125 270
14	**My Summer of Love**	GB	30/06/05	Pawel Pawlikovski	56 579
15	**Love's Labours Lost**	GB / US	25/05/00	Kenneth Branagh	52 710
16	**Sade**	FR	21/12/00	Benoît Jacquot	38 848
17	**Buffalo Soldiers**	GB / DE / FR	31/10/02	Gregor Jordan	34 561
18	**Code inconnu**	FR / DE / RO	01/02/01	Michael Haneke	32 324
19	**Holy Lola**	FR	18/08/05	Bertrand Tavernier	14 786
20	**When Brendan Met Trudy**	IE / GB	14/12/00	Kieron J. Walsh	10 590
21	**Brucio nel vento**	IT / CH / JM	22/08/02	Silvio Soldini	7 957

(1) Admissions total for this film includes results in early 2006

Sources: LUMIERE database on the basis of FFA and MEDIA Programme data.

TOBIS FILM GmbH & CO KG

Tobis Film is one of the oldest names of the German industry and the company was a major film producer and distributor in the 1930s and 40s. The current distribution structure dates from 1971 and is one of the more active independent distributors in Germany with an average annual market share of around 2%. In 30 years, Tobis has released around 300 films and brought more than 210 million spectators into theatres. Currently owned by Killian Rebentrost and the French company Pathé, Tobis Film was controlled by French media company StudioCanal and its parent company Vivendi between June 2000 and November 2002 under the name Tobis/StudioCanal.

Since its origins, Tobis Film has consistently released a broad range of films, from world cinema classics – Chaplin, Sergio Leone, Marco Ferreri - to prestigious German arthouse films – Fassbinder, Schlöndorff, Wenders - or local blockbusters like the Otto series. Tobis Film has also released with success international productions such as *Thelma and Louise* (US), *The Fifth Element* (FR), *Hannibal* (US), *The Pianist* or *Chicken Run*. In recent years, Tobis has reached a wide audience with award-winning films by directors such as Pedro Almodóvar, Alejandro Amenábar or Jim Jarmusch as well as with European arthouse films. Despite the departure of StudioCanal from the capital of Tobis, mainstream French films remain an important component of the company's releases.

Non-national European films distributed in Germany

January 2000 - December 2005

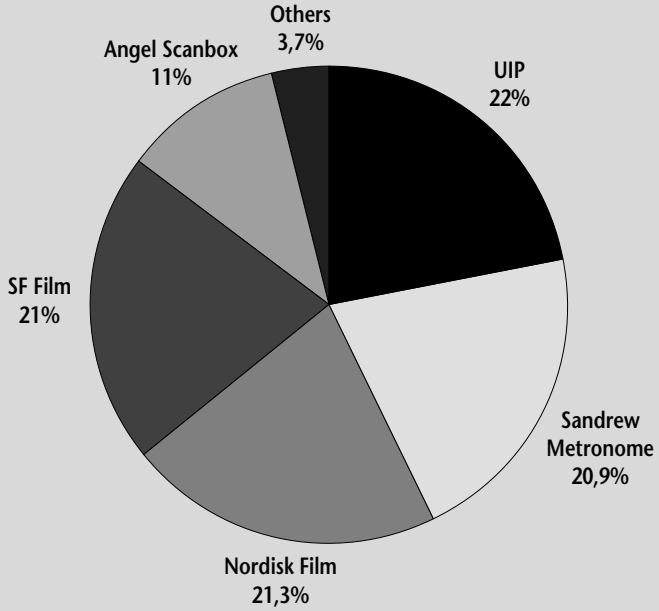
Distributed by Tobis Film

	Original Titles	Countries of Origin	Release Dates	Director	Admissions 2000 - 2005
1	**Chicken Run**	GB inc / US	10/08/00	Peter Lord & Nick Park	1 977 920
2	**Astérix et Obélix : Mission Cléopâtre**	FR / DE	03/07/02	Alain Chabat	1 614 311
3	**Pane i tulipani**	IT / CH	21/12/00	Silvio Soldini	1 282 457
4	**The Pianist**	FR / GB / DE / PL	24/10/02	Roman Polanski	921 496
5	**Les rivières pourpres**	FR	19/04/01	Mathieu Kassovitz	832 709
6	**Les rivières pourpres 2 : Les anges de l'Apocalypse**	FR / IT / GB	08/04/04	Olivier Dahan	494 533
7	**Hable con ella**	ES	08/08/02	Pedro Almodóvar	438 294
8	**Kiss of the Dragon**	FR	25/10/01	Chris Nahon	389 567
9	**Two Brothers**	FR / GB	16/09/04	Jean-Jacques Annaud	389 250
10	**L'auberge espagnole**	FR / ES	13/11/03	Cédric Klapisch	365 077
11	**Mindhunters**	GB / US / FI / NL	24/06/04	Renny Harlin	343 369
12	**Taxi 2**	FR	31/08/00	Gérard Krawczyk	301 469
13	**Mar adentro**	ES FR / IT	10/03/05	Alejandro Amenábar	287 414
14	**The Hole**	GB / FR	20/09/01	Nick Hamm	253 122
15	**Kevin and Perry Go Large**	GB	13/07/00	Ed Bye	232 921
16	**La mala educación**	ES	30/09/04	Pedro Almodóvar	226 389
17	**Le goût des autres**	FR	09/11/00	Agnès Jaoui	217 964
18	**Organize Isler**	TR	22/12/05	Yilmaz Erdogan	194 524
19	**Hotel Rwanda**	ZA / GB / IT	07/04/05	Terry Georges	191 028
20	**My Life Without Me**	ES / CA	09/04/03	Isabel Coixet	150 248
21	**The Transporter**	FR / US	05/08/03	L. Leterrier & C. Yuen	144 549
22	**L'empire des loups**	FR / IT	25/08/05	Chris Nahon	138 107
23	**Oliver Twist**	FR / CZ / GB	22/12/05	Roman Polanski	128 741
24	**Le placard**	FR	29/11/01	Francis Veber	85 982
25	**Les poupées russes**	FR / GB	03/11/05	Cédric Klapisch	81 410
26	**Vatel**	FR / GB	31/05/01	Roland Joffé	72 961
27	**Agata e la tempesta**	IT / CH / GB	23/12/04	Silvio Soldini	62 569
28	**Décalage horaire**	FR / GB	10/02/03	Danièle Thompson	61 424
29	**L'ultimo bacio**	IT	24/01/02	Gabriele Muccino	49 415
30	**This Year's Love**	GB	27/01/00	David Kane	30 226

Films released between 2000 and 2002 were distributed by Tobis / StudioCanal.

Sources: LUMIERE database on the basis of FFA and MEDIA Programme data.

Market shares of admissions in 2005



Others include:
Camera Film, Cosmo Film, DFI, Digital Film, Husets Biograf, Marco Film

Source: Det Danske Filminstitut

Breakdown of films released by geographical origin 2000-2005

Distributor	US	Denmark	Other Nordic[1]	Other European	Rest-of-World	Total
Nordisk Film	23	19	0	1	1	44
UIP	38	2	0	1	1	42
SF-Film	24	8	4	3	1	40
Angel Scanbox	14	5	2	6	1	28
Sandrew Metronome	15	1	1	5	1	23
Øst for Paradis	0	1	4	7	3	15
Miracle Film	5	0	0	7	1	13
Camera Film	1	0	0	5	6	12
Sunrise Film Distribution	1	0	1	3	2	7
Husets Biograf	1	0	0	0	1	2
Det Danske Filminstitut	0	1	1	0	0	2
Marco Film	0	0	0	1	0	1
Niels Vest Film	0	1	0	0	0	1
Digital Film	0	1	0	0	0	1
Zentropa Entertainments	0	1	0	0	0	1
Cosmo Film A/S	0	1	0	0	0	1
Total	**122**	**41**	**13**	**39**	**18**	**233**

(1) Finland, Iceland, Norway and Sweden.

Source: Det Danske Filminstitut / Danmarks Statistik

ANGEL SCANBOX

Angel Films was set up in 1988 as a small art house feature film producer and importer by Mogens Glad, who had made his name as one of the co-founders of the Borland Software Corporation. Today Angel Films is the parent company of a media group encompassing film and TV production, technical services and facilities (including DVD production) theatrical distribution and licensing. The production wing has been responsible for a number of highly successful Danish films including *En kort en long*, released in 2001, and one of most popular Danish films of 2005, comedy *Nynne*. Angel Scandinavia is the rights holding company, which focuses on acquisition and sales and handles theatrical, video and TV rights on Danish and international titles for Scandinavian sales.

The theatrical distribution division of the group, Angel Scanbox Distribution, deals both with films produced locally (including those produced in-house) and with imported titles. A small number of non-English language films are released each year, in general French titles.

From December 2001 the company had an agreement with Scanbox Entertainment Denmark whereby Angel handled the theatrical distribution for Scanbox titles, whilst Scanbox acted as sales operator for Angel Films titles on DVD and video. This joint venture was dissolved in September 2006 when Scanbox took control of the distribution operation under the name Scanbox Film Distribution.

Non-national European films distributed in Denmark

January 2000 - December 2005

Distributed by Angel Scanbox Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions DK 2000 - 2005
1	**The Hours**	GB inc / US	09/05/03	Stephen Daldry	134 119
2	**Gosford Park**	GB inc / US / DE / IT	08/02/02	Robert Altman	90 861
3	**Valiant**	GB inc / US	29/07/05	Gary Chapman	77 805
4	**The Others**	ES / US	31/05/02	Alejandro Amenábar	56 557
5	**The Merchant of Venice**	GB / LU / IT	11/02/05	Michael Radford	38 520
6	**Sky Captain and the World of Tomorrow**	IT / US / GB	12/11/04	Kerry Conran	22 912
7	**Kirikou et la sorcière**	FR / BE / LU	09/06/00	Michel Ocelot	21 571
8	**Five Children and It**	GB / FR	25/12/05	John Stephenson	21 416
9	**A la folie... pas du tout**	FR	09/05/03	Laetitia Colombani	16 311
10	**Hotel Rwanda**	ZA / GB / IT	23/05/05	Terry George	16 104
11	**La gabbianella e il gatto**	IT	28/06/02	Enzo D'Alò	13 856
12	**Hanuman**	FR / IN	23/06/00	Fred Fougea	14 038
13	**Beautiful People**	GB	30/06/00	Jasmin Dizdar	10 291
14	**Le château des singes**	FR / DE / GB / HU	04/08/00	Jean-François Laguionie	10 279
15	**Romance**	FR	09/06/00	Catherine Breillat	9 109
16	**Christmas Carol: The Movie**	GB / DE	21/11/03	Jimmy T. Murakami	7 935
17	**El maquinista**	ES	03/12/04	Brad Anderson	7 100
18	**The Musketeer**	GB / US / DE / LU	11/01/02	Peter Hyams	6 594
19	**Die fetten Jahre sind vorbei**	DE / AT	05/08/05	Hans Weingartner	4 987
20	**Irréversible**	FR	21/11/03	Gaspar Noé	4 581
21	**Crush**	GB / DE	16/08/02	John McKay	4 544
22	**Vägen ut**	SE	08/08/00	Daniel Lind Lagerlöf	2 829
23	**Yamakasi - Les samouraï des temps modernes**	FR	20/09/02	Ariel Zeitoun, Julien Seri	2 445
24	**Vanity Fair**	GB / US	25/05/05	Mira Nair	2 051
25	**Torremolinos 73**	ES / DK	05/09/03	Pablo Berger	1 883

Sources: Det Danske Filminstitut / Danmarks Statistik, MEDIA Programme & LUMIERE database.

Financial results

ANGEL DISTRIBUTION A/S

Blomstervænget 52
2800 Kgs. Lyngby
DENMARK

Phone : +45 70 70 22 70
Fax : +45 70 70 22 71
URL : **http://www.angelfilms.dk**

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : Limited company
Latest account date : 31/12/2005
Account published in : DKK
Type of account available : Unconsolidated

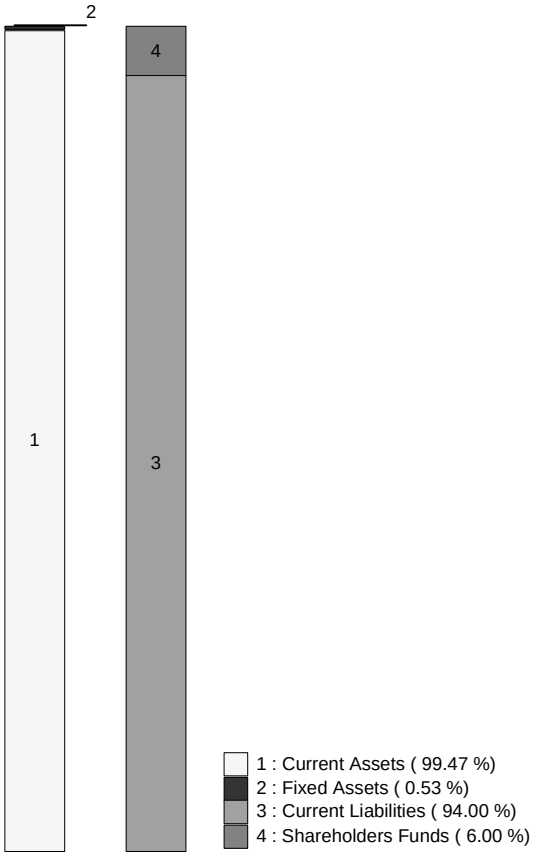
Operating Revenue/Turnover : 0 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : 6

No of recorded shareholders : 2
BvD Independence Indicator : D

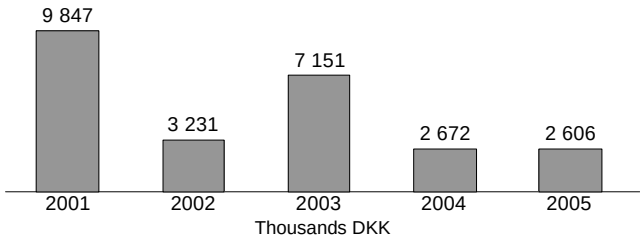
	31/12/2005 th DKK	31/12/2004 th DKK	31/12/2003 th DKK	31/12/2002 th DKK	31/12/2001 th DKK
FINANCIAL PROFILE					
Operating revenue / turnover	2 606	2 672	7 151	3 231	9 847
Profit (loss) before tax	n.a.	101	-398	-552	-426
P/L for Period [= Net Income]	0	101	-398	-390	1 661
Cash flow	22	158	-346	-339	1 667
Total assets	6 802	6 584	2 954	4 370	6 354
Shareholders funds	408	408	307	705	1 095
Current ratio (x)	1,06	1,06	1,09	1,17	1,21
Profit margin (%)	n.a.	3,78	-5,57	-17,08	-4,33
Return on shareholders funds (%)	n.a.	24,75	-129,64	-78,30	-38,90
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	6,00	6,20	10,39	16,13	17,23
Employees	6	6	6	6	5

Illustration of the Balance Sheet Structure
31/12/2005

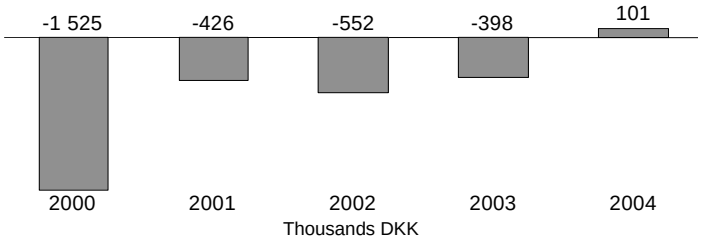


100% = Total Assets
(= 6 802 Thousands DKK)

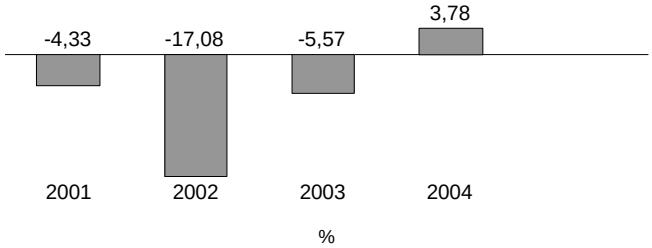
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

CAMERA FILM

Camera Film is one of the largest independent arthouse distributors in Denmark and is a subsidiary of the company which owns and operates the 6-screen Grand Teatret. Situated in central Copenhagen, the Grand Teatret is one of Denmark's oldest film theatres and is a member of the Europa Cinemas network.

The distribution company was initially created as the import and distribution wing of the film theatre and started operation in 1972 with the acquisition of Akira Kurosawa's *Throne of Blood* and Buster Keaton's *The General*. Camera Film now principally acquires non-national European titles as well as a limited number of US independent, Asian and South American works. European films are generally acquired at festivals with a predilection for French productions. A small number of domestic titles are also handled with a total of between 11 and 13 films distributed annually.

Non-national European films distributed in Denmark

January 2000 - December 2005

Distributed by Camera Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions DK 2000 - 2005
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	01/11/02	Jean-Pierre Jeunet	147 960
2	**8 femmes**	FR	25/12/02	François Ozon	40 148
3	**Sånger från andra våningen**	SE / DK / NO	02/02/01	Roy Andersson	37 602
4	**The Pianist**	FR / GB / DE / PL	04/07/03	Roman Polanski	36 927
5	**Swimming Pool**	FR / GB	25/12/03	François Ozon	28 491
6	**Vera Drake**	GB	28/01/05	Mike Leigh	25 402
7	**Comme une image**	FR / IT	12/11/04	Agnès Jaoui	16 993
8	**Tosca**	FR / DE / IT / GB	13/09/02	Benoît Jacquot	16 228
9	**Sweet Sixteen**	GB / DE / ES	22/08/03	Ken Loach	15 937
10	**Les choristes**	FR / CH	17/06/05	Christophe Barratier	15 358
11	**Le goût des autres**	FR	10/05/01	Agnès Jaoui	12 216
12	**Bloody Sunday**	IE / GB	31/10/03	Paul Greengrass	11 525
13	**La fille sur le pont**	FR	13/10/00	Patrice Leconte	10 629
14	**La pianiste**	AT / FR	05/03/02	Michael Haneke	9 216
15	**La stanza del figlio**	IT / FR	31/01/03	Nanni Moretti	8 168
16	**Sous le sable**	FR	04/12/02	François Ozon	7 879
17	**Om jag vänder mig om**	SE	16/04/04	Björn Runge	7 354
18	**La veuve de Saint-Pierre**	FR / CA	16/02/01	Patrice Leconte	7 231
19	**Human Traffic**	GB / IE	08/11/00	Justin Kerrigan	6 930
20	**Aimée & Jaguar**	DE	19/01/01	Max Färberböck	6 537
21	**De battre mon coeur s'est arrêté**	FR	18/11/05	Jacques Audiard	5 399
22	**Halbe Treppe**	DE	13/12/02	Andreas Dresen	5 200
23	**5X2**	FR	08/04/05	François Ozon	4 842
24	**Depuis qu'Otar est parti...**	FR / BE	17/09/04	Julie Bertucelli	4 496
25	**Mauvaises fréquentations**	FR	31/08/01	Jean-Pierre Améris	4 207
26	**Code inconnu**	FR / DE / RO	28/06/02	Michael Haneke	3 904
27	**The Mother**	GB	05/03/04	Roger Michell	3 458
28	**Conte d'automne**	FR	17/11/00	Eric Rohmer	3 262
29	**2046**	FR / IT	29/04/05	Wong Kar-Wai	3 250
30	**Alice et Martin**	FR	08/12/00	André Téchiné	2 755

Sources: Det Danske Filminstitut / Danmarks Statistik, MEDIA Programme & LUMIERE database.

Financial results

GRAND TEATRET A/S (CAMERA FILM)

Mikkel Bryggers Gade 8
KOEBENHAVN 1460 K
DENMARK
Phone : +45 33136112
Fax : +45 33150882
Web Site Address : http://www.grandteatret.dk
http://www.camerafilm.dk

Reporting Basis : Unconsolidated data

Date of incorporation : 02/08/1989
Legal form : Limited company
Latest account date : 31/12/2004
Account published in : DKK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : n.a.

P/L for period : 0 milUSD
Employees : 20

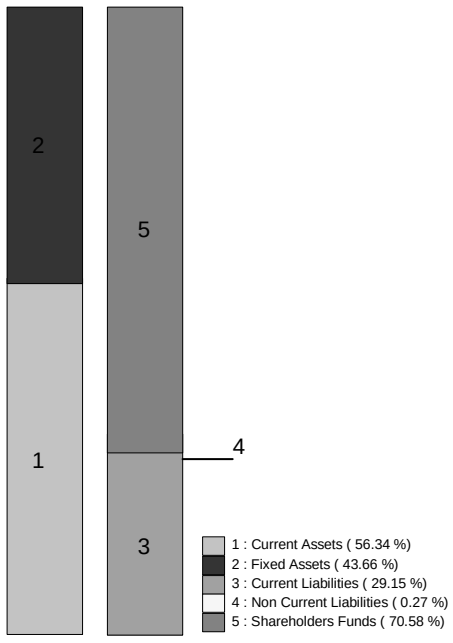
Primary NACE 1.1 code : 9213

No of recorded shareholders : 1
BvD Independence Indicator : A-

No of rec. subsidiaries : 0

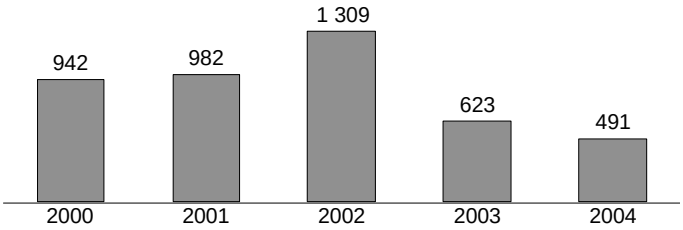
	31/12/2004 th DKK	31/12/2003 th DKK	31/12/2002 th DKK	31/12/2001 th DKK	31/12/2000 th DKK
FINANCIAL PROFILE					
Operating revenue / turnover	n.a.	n.a.	n.a.	n.a.	n.a.
Profit (loss) before tax	491	623	1 309	982	942
Cash flow	1 451	1 587	1 822	1 481	1 358
Total assets	13 876	13 617	13 512	12 126	11 762
Shareholders funds	9 793	9 656	9 665	8 110	7 792
Current ratio	1,93	1,72	1,54	0,80	0,48
Profit margin (%)	n.a.	n.a.	n.a.	n.a.	n.a.
Return on shareholders funds (%)	5,01	6,45	13,54	12,11	12,09
Return on capital employed (%)	70,58	70,91	71,53	66,88	66,25
Number of employees	20	21	19	16	15

Illustration of the Balance Sheet Structure 31/12/2004



100% = Total Assets
(= 13 876 Thousands DKK)

Evolution of Profit (loss) before Tax



Thousands DKK

Source: AMADEUS database – http://www.bvdep.com

ØST FOR PARADIS

Øst for Paradis was founded in 1978 out of an art house theatre in Denmark's second city, Århus. The four-screen Paradis theatre is a member of the Europa Cinemas network.

As a specialised distributor the company releases between 12 to 17 films a year, principally art house titles but also a small number of childrens' films and documentaries. European and non-American works make up the major part of the release slate, together with a small number of independent US films. The catalogue also includes a collection of older American and European titles, such as *East of Eden*, *Raging Bull* and *Il gattopardo*.

Øst for Paradis chooses to focus on more challenging art house titles and on films by new directors, and introduced talents such as Wong Kar Wai and Michael Haneke to the Danish public. The number of films released has increased considerably in the last years, reaching a total of 19 titles in 2004, compared to just 7 in 2000.

Non-national European films distributed in Denmark

January 2000 - December 2005

Distributed by Øst for Paradis

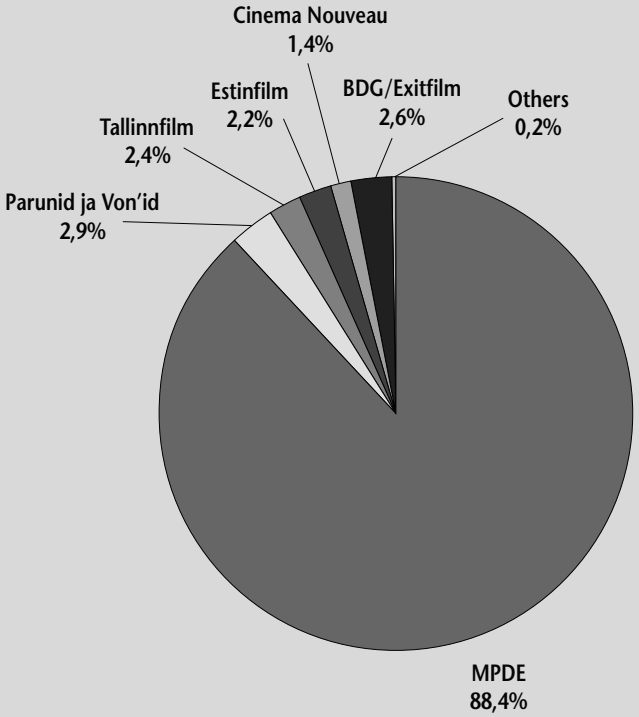
	Original Titles	Countries of Origin	Release Dates	Director	Admissions 2000 - 2005
1	**Good Bye, Lenin!**	DE	28/08/03	Wolfgang Becker	116 755
2	**La prophétie des grenouilles**	FR	17/09/04	Jacques-Remy Girerd	36 665
3	**Heftig og begeistret**	NO / SE	01/11/01	Knut Erik Jensen	35 800
4	**Die Geschichte vom weinenden Kamel**	DE / MN	07/01/05	B. Davaa & L. Falorni	28 649
5	**Glasskår**	NO	23/01/03	Lars Berg	20 721
6	**Elina - Som og jag inte fanns**	SE / FI	27/11/03	Klaus Härö	16 553
7	**Ikíngut**	IS / NO / DK	26/10/01	Gísli Snær Erlingsson	16 274
8	**Vingar av glas**	SE	12/06/02	Reza Bagher	14 870
9	**101 Reykjavik**	IS / NO / DK / FR	17/08/01	Baltasar Kormákur	13 938
10	**Solas**	ES	03/09/01	Benito Zambrano	12 271
11	**The Navigators**	GB / DE / ES	21/02/03	Ken Loach	11 711
12	**Heftig og begeistret - på sangens vinger**	NO	12/10/02	Knut Erik Jensen	10 491
13	**Hop**	BE / FR	15/10/04	Dominique Standaert	9 864
14	**Il gattopardo***	IT / FR / US	19/08/05	Luchino Visconti	9 317
15	**Englar alheimsins**	IS / DK / DE / NO	29/11/01	Friðrik Þór Friðriksson	9 131
16	**Pleure pas Germaine**	BE / FR / ES	08/11/02	Alain de Halleux	9 021
17	**Det nya landet**	SE	25/09/03	Geir Hansteen Jorgensen	8 991
18	**Das Wunder von Bern**	DE	19/11/04	Sönke Wortmann	8 477
19	**Im toten Winkel - Hitlers Sekretärin**	AT	21/11/03	O. Schimderer & A. Heller	8 212
20	**Hundstage**	AT	04/11/03	Ulrich Seidl	7 996
21	**Lichter**	DE	20/02/04	Hans-Christian Schmid	7 730
22	**Zur Lage: Österreich in sechs Kapiteln**	AT	02/05/03	M. Glawogger & B. Albert	7 660
23	**Misa mi**	SE	08/10/04	Linus Torell	7 389
24	**Mávahlátur**	IS / DE / GB	15/10/04	Ágúst Guðmundsson	7 147
25	**Lovely Rita**	AT	05/10/02	Jessica Hausner	6 983
26	**Napola - Elite für den Führer**	DE	28/10/05	Dennis Gansel	6 670
27	**De bal**	BE / DE / NL	13/07/00	Danny Deprez	6 482
28	**Fálkar**	IS / DE / NO / GB	26/09/03	Friðrik Þór Friðriksson	5 776
29	**Vodka Lemon**	FR / IT / CH / AM	20/05/05	Hiner Saleem	5 682
30	**Hotel**	AT / DE	03/12/04	Jessica Hausner	5 450

* Re-release. Admissions total mentioned is for the 2005 re-release only.

Source: Det Danske Filminstitut / Danmarks Statistik, MEDIA programme & LUMIERE database.

Market shares of admissions in 2005

Note: on the basis of 2005 releases only.



Source: European Audiovisual Observatory on the basis of data from the Eesti Filmi Sihtasutus

Breakdown of films released by geographical origin 2005

Company name	US	Estonia	Russia	Nordic[(1)]	Germany	United Kingdom	Other European	Rest-of-World	Total
MPDE	86	–	6	–	1	9	6	1	109
Estinfilm	2	–	–	1	4	1	3	2	13
Tallinnfilm	1	–	–	3	1	3	2	2	12
Cinema Nouveau	–	–	3	2	–	–	–	1	6
Eesti Joonis-film	–	2	–	–	–	–	–	–	2
Parunid ja Von'id	–	1	–	–	–	–	–	–	1
BDG/Exitfilm	–	1	–	–	–	–	–	–	1
Exitfilm	–	1	–	–	–	–	–	–	1
Amrion	–	1	–	–	–	–	–	–	1
Allfilm	–	1	–	–	–	–	–	–	1
ETV	–	1	–	–	–	–	–	–	1
Total	**89**	**8**	**9**	**6**	**6**	**13**	**11**	**6**	**148**

(1) Denmark, Finland, Norway, Sweden

Source: Eesti Filmi Sihtasutus

ESTINFILM

Founded in 1998 by producer and director Mati Sepping, Estinfilm is a film production and distribution company. The company also provides facilities to local and foreign filmmakers. Manager Mati Sepping has been producing films since 1994 and has made more than 30 documentaries and shorts plus 10 features including the 1997 *Minu Leninid (All My Lenins* – EE / FI / RU) and from 2001 *Karu süda (The Heart of the Bear* – EE / CZ / DE / RU).

The theatrical distribution activity commenced in 2002 with the release of a single film, *Kukuschka* (RU), but by 2004 a total of 8 new titles were released. With a total of 13 new releases in 2005, Estinfilm was Estonia's second most active distributor, though still a long way behind Finnish-owned exhibitor/distributor Motion Picture Distribution of Estonia (MPDE), which largely dominates the market.

Estinfilm concentrates principally on importing European art house films and has not at present distributed domestically produced titles. In 2005 two US independent titles (*The Aviator* and *In Good Company*) and two Asian works (*Shi mian mai fu – House of Flying Daggers* and *Chakusin ari – One Missed Call*) were released. The company distributes its own films on video and DVD and licences rights to local broadcasters.

Non-national European films distributed in Estonia

January 2002 - June 2006

Distributed by Estinfilm

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2002 - 2006(1)
1	**Baltic Storm**	DE / GB	14/11/03	Reuben Leder	11 568
2	**Matti - Hell is for Heros**	FI	27/01/06	Aleksi Mäkelä	8 418
3	**Karlik nos**	RU	11/04/03	Ilya Maksimov	6 284
4	**Kukushka**(2)	RU	18/10/02	Aleksandr Rogozhkin	4 871
5	**Good bye, Lenin!**	DE	05/09/03	Wolfgang Becker	4 383
6	**Mein Bruder ist ein Hund**	DE / GB / NL	11/03/05	Peter Timm	2 188
7	**Paha maa**	FI	04/03/06	Aku Louhimies	1 920
8	**Napola - Elite für den Führer**	DE	05/02/05	Dennis Gansel	1 758
9	**Kopps**	SE / DK	20/08/04	Josef Fares	1 739
10	**The Magdalene Sisters**	GB / IE	30/04/04	Peter Mullan	1 576
11	**Choses secrètes**	FR	26/03/04	Jean-Claude Brisseau	1 404
12	**2046**	FR / IT	22/01/05	Wong Kar-Wai	1 279
13	**Vanity Fair**	GB / US	21/05/05	Mira Nair	1 184
14	**Stratosphere Girl**	DE / GB / FR / CH / IT	08/10/04	Matthias X. Oberg	1 130
15	**Sophie Scholl - Die letzten Tage**	DE	29/10/05	Marc Rothemund	1 048
16	**Om jag vänder mig om**	SE	05/11/04	Björn Runge	1 024
17	**L'enquête corse**	FR	16/04/05	Alain Berberian	726
18	**Rancid**	SE	23/07/05	Jack Ersgard	622
19	**Shik**	RU / DE / FR / IT / UA	08/08/03	Bakhtyar Khudojnazarov	390
20	**Rezervni deli**	SI	27/08/04	Damjan Kozole	386
21	**Schultze Gets the Blues**	DE	18/06/05	Michael Schorr	216
22	**Hotel**	AT / DE	08/10/05	Jessica Hausner	115

(1) Admissions totals may be incomplete, as admissions results for some films include only admissions registered in the year of first release.
(2) Released by Estinfilm trading as Estonian Reality Pictures.

Source: LUMIERE database / Eesti Filmi Sihtasutus / MEDIA Programme

Financial results

ESTINFILM OÜ

Gonsiori 27
TALLINN 10147
ESTONIA
Phone : +372 628 4534
Fax : +372 628 4534
Web Site Address : http://www.estinfilm.ee

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 17/07/1998
Legal form : Limited liability company
Latest account date : 31/12/2004
Account published in : EEK
Type of account available : Unconsolidated

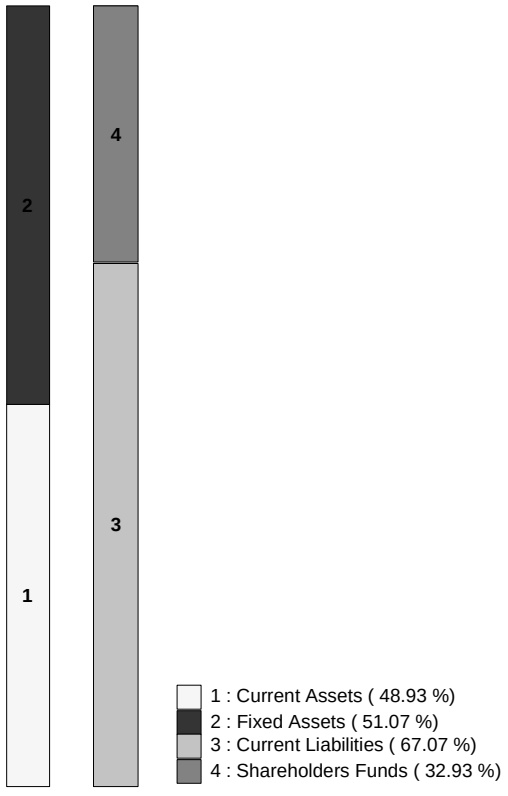
Operating Revenue/Turnover : 0 mil USD
Primary NACE 1.1 code : 9211

P/L for period : 0 mil USD
Employees : 1

No of recorded shareholders : 0
BvD Independence Indicator : U

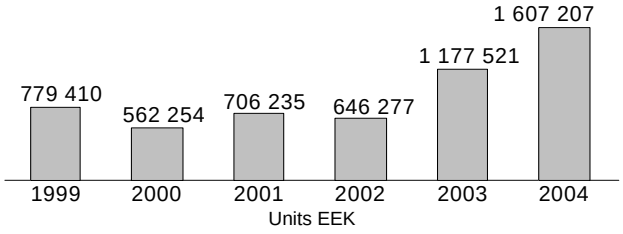
	31/12/2004 EEK	31/12/2003 EEK	31/12/2002 EEK	31/12/2001 EEK	31/12/2000 EEK
FINANCIAL PROFILE					
Operating revenue / turnover	1 607 207	1 177 521	646 277	706 235	562 254
Profit (loss) before tax	195 371	115 773	-23 046	82 932	-12 214
P/L for Period [= Net Income]	195 371	115 773	-23 046	82 932	-12 214
Cash flow	323 732	163 247	-12 171	93 057	-2 086
Total assets	1 250 121	691 803	518 238	752 625	781 569
Shareholders funds	411 634	216 263	100 490	123 537	40 606
Current ratio (x)	0,73	0,72	1,18	1,17	1,02
Profit margin (%)	12,16	9,83	-3,57	11,74	-2,17
Return on shareholders funds (%)	47,46	53,53	-22,93	67,13	-30,08
Return on capital employed (%)	n.a.	n.a.	n.a.	69,29	n.a.
Solvency ratio (%)	32,93	31,26	19,39	16,41	5,20
Employees	1	3	3	3	3

Illustration of the Balance Sheet Structure
31/12/2004

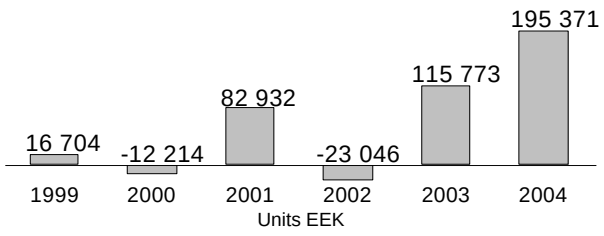


100% = Total Assets
(= 1 250 121 EEK)

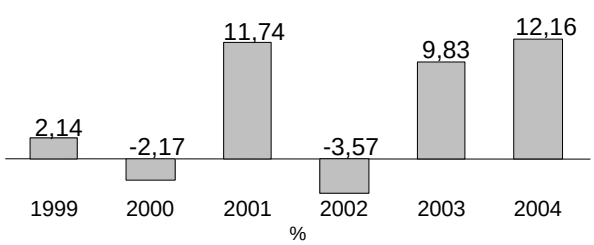
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

TALLINNFILM

Tallinnfilm was founded in 1941 out of the former Eesti Kultuurfilm (Estonian Culture Films) studio. In the early years the studio's production was limited to documentaries and newsreels. In 1954 it expanded its activities by adding full-length feature films. 1957 marked the beginning of puppet film production and in 1971 production of animation began. The majority of filmmakers at Tallinnfilm were trained at the Moscow State Institute of Cinematography; many of the films made at the studio were distributed outside Estonia and received recognition at international festivals. From 1941 to 1994 Tallinnfilm produced 115 full length features and 28 short films, 194 animation films, including 128 puppet and 66 cartoon films, 504 documentaries, 415 popular science films and 1,578 newsreels.

The studio produced its last film in 1994 and the last newsreel in 1998. In 1997, when the Estonian Film Foundation was established, it inherited the activities and the buildings belonging to Tallinnfilm. Initially activities concentrated on the safe-guarding and distribution of the rich archive but in 2004 Tallinnfilm moved into exhibition, taking over the Sõprus art house cinema in the historic heart of Tallinn. The cinema focuses on specialized programming such as European and Asian cinema, childrens films, documentaries, local audiovisual production, and events related to film art.

To ensure continuity of supply of art house programming, Tallinnfilm stepped up its activities as a theatrical distributor, which had begun with the release in 2003 of Michael Haneke's *La pianiste*. Since then the choice has been enlarged to include Asian and American independent production. 12 films of varied origins were distributed in 2005.

Non-national European films distributed in Estonia

January 2003 - June 2006

Distributed by Tallinnfilm

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2003 - 2006(1)
1	**La pianiste**	AT / FR	07/02/03	Michael Haneke	4 413
2	**9 Songs**	GB	19/08/05	Michael Winterbottom	4 231
3	**Revolver**	GB / FR	15/10/05	Guy Ritchie	3 434
4	**Girl with a Pearl Earring**	GB / LU	05/08/05	Peter Webber	3 425
5	**5X2 cinq fois deux**	FR	25/03/05	François Ozon	3 302
6	**The Constant Gardener**	GB inc / DE / US	24/02/06	Fernando Meirelles	2 099
7	**Caché**	FR / AT / DE / IT	17/03/06	Michael Haneke	2 039
8	**La marche de l'empereur**	FR	23/12/05	Luc Jacquet	1 729
9	**Pelikaanimies**	FI / SE	21/10/05	Liisa Helminen	1 700
10	**Die fetten Jahre sind vorbei**	DE / AT	02/09/05	Hans Weingartner	881
11	**Dear Wendy**	DK / FR / DE / GB	30/09/05	Thomas Vinterberg	657
12	**To ryk of en aflevering**	DK	14/07/05	Aage Rais	441
13	**Factotum**	NO / US	27/01/06	Bent Hamer	973
14	**Gabrielle**	FR / IT	28/04/06	Patrice Chéreau	732

(1) Admissions totals may be incomplete, as admissions results for some films include only admissions registered in the year of first release.

Source: LUMIERE database / Eesti Filmi Sihtasutus / MEDIA Programme

Financial results

TALLINNFILM AS

Vana-Viru 3
TALLINN 10111
ESTONIA
Phone : +372 627 6001
Fax : +372 627 6061
Web Site Address : http://www.tallinnfilm.ee

Reporting Basis : Unconsolidated data

Date of incorporation : 28/09/1940
Legal form : Share company
Latest account date : 31/12/2004
Account published in : EEK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

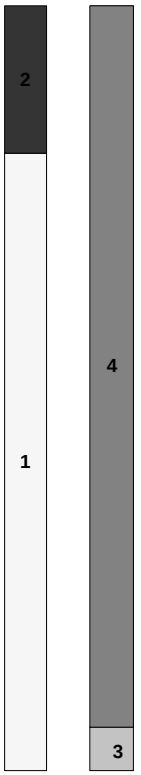
Operating Revenue/Turnover : 0 mil USD
P/L for period : 0 mil USD
Employees : 20

Primary NACE 1.1 code : 9212

No of recorded shareholders : 0
BvD Independence Indicator : U

	31/12/2004 EEK	31/12/2003 EEK	31/12/2002 EEK	31/12/2001 EEK	31/12/2000 EEK
FINANCIAL PROFILE					
Operating revenue / turnover	4 229 704	1 842 238	2 346 225	1 366 616	1 609 700
Profit (loss) before tax	-1 545 404	776 841	260 009	-987 649	10 802 935
P/L for Period [= Net Income]	-1 545 404	776 841	260 009	-987 649	10 802 935
Cash flow	-1 395 452	n.a.	n.a.	-961 104	10 922 498
Total assets	10 463 501	11 788 866	11 906 954	12 170 578	20 175 460
Shareholders funds	9 866 793	11 412 197	10 635 356	10 375 347	11 362 997
Current ratio (x)	14,16	28,17	7,77	9,84	0,06
Profit margin (%)	-36,54	42,17	11,08	-72,27	n.s.
Return on shareholders funds (%)	-15,66	6,81	2,44	-9,52	95,07
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	79,01
Solvency ratio (%)	94,30	96,80	89,32	85,25	56,32
Employees	20	1	n.a.	3	4

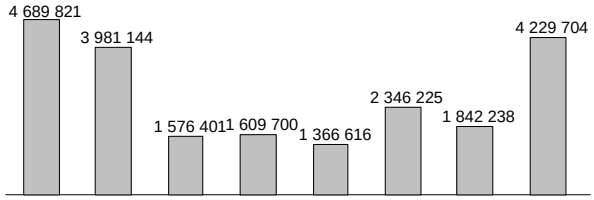
Illustration of the Balance Sheet Structure
31/12/2004



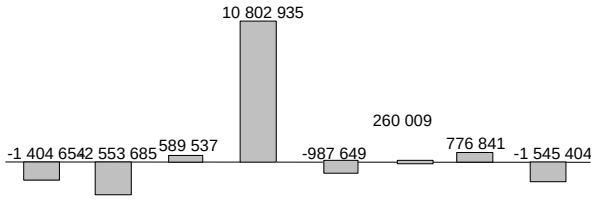
1 : Current Assets (80.76 %)
2 : Fixed Assets (19.24 %)
3 : Current Liabilities (5.70 %)
4 : Shareholders Funds (94.30 %)

100% = Total Assets
(= 10 463 501 EEK)

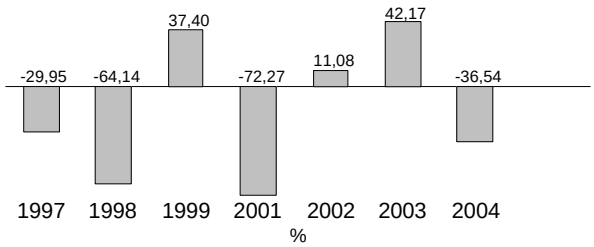
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax

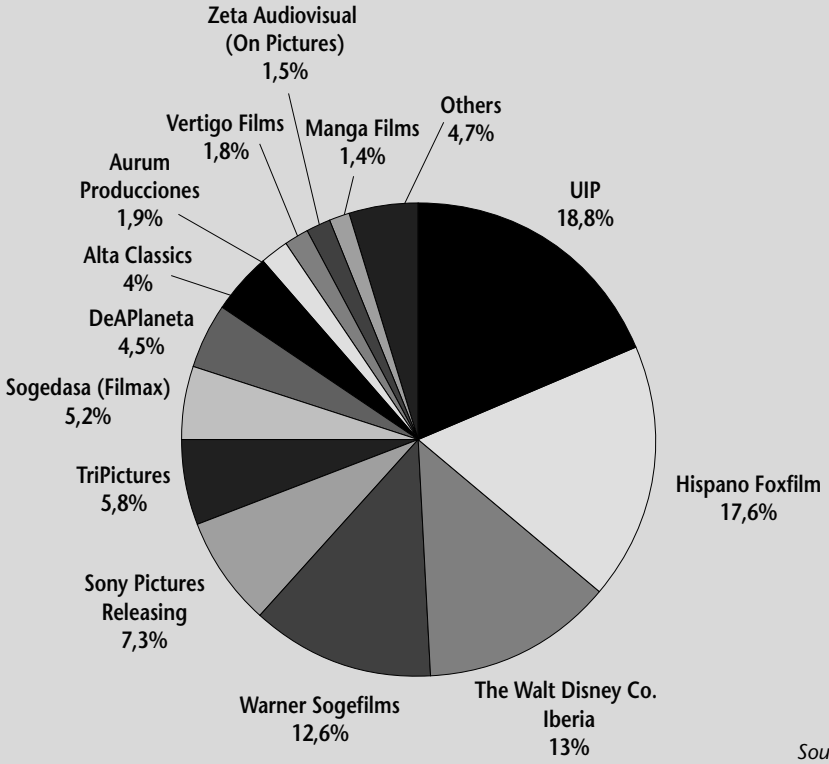


Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005



Source: ICAA

Leading distributors in Spain (2001-2005)

Revenue from activities other than theatrical distribution (such as production, home video distribution, trade in rights, exhibition and international sales) may be included in operating revenue for some companies.

Rank	Company	2001	2002	2003	2004	2005	2004/2003
1	The Walt Disney Company Iberia S.L.[1]	137 677	179 600	184 303	253 870	~	37,7%
2	Sociedad General de Derechos Audiovisuales SA (Filmax)	62 541	76 579	72 005	81 391	~	13,0%
3	Warner Bros. Entertainment España S.L.	40 807	70 174	74 319	81 303	~	9,4%
	p.m. Warner Sogefilms AIE[2]	*45 742*	*48 276*	*53 692*	~	~	–
4	Hispano Foxfilm SAE	25 604	38 491	42 621	30 166	55 422	-29,2%
5	United International Pictures S.L.	62 440	36 274	52 119	n.c.	~	–
6	Manga Films S.L.	37 402	44 875	51 737	47 234	~	-8,7%
7	Sony Pictures Releasing de España SA	22 103	37 685	43 191	~	~	–
8	Lauren Film SA	58 504	63 209	41 133	~	~	–
9	TriPictures SA	26 964	39 975	38 109	34 143	~	-10,4%
10	Aurum Producciónes SA	50 296	62 634	53 522	44 326	28 023	-17,2%
11	Sogepaq SA	45 853	47 392	54 649	30 903	17 663	-43,5%
12	Alta Classics S.L.	6 897	13 902	13 814	14 342	~	3,8%
13	DeAPlaneta S.L.	4 417	14 331	16 234	14 274	~	-12,1%
14	Luk Internaciónal SA	5 758	6 099	11 030	13 276	~	20,4%
15	Vértigo Films S.L.	10 291	14 611	13 034	10 821	12 320	-17,0%
16	Wanda Visión SA	3 745	3 218	4 405	4 676	~	6,2%
17	Lolafilms Distribuccion S.A.	14 836	1 770	2 168	3 704	~	70,8%
18	New World Films Internaciónal S.A.	5 338	1 856	6 913	3 568	~	-48,4%
19	Film Corporation 2000 S.A.	2 481	2 420	2 601	3 049	~	17,2%
20	Manuel Salvador S.A.	2 642	2 733	2 752	2 731	~	-0,8%

(1) Includes activities other than theatrical distribution.
(2) Warner Sogefilms AIE, a joint venture between Warner Bros. and Sogepaq, was wound down at the end of 2005.

Other active distributors not shown in the above list: Baditri Films, Eurocine Films, Festival Films, Indisa Kaplan AV, Karma Films, Notro Films (ABL Augusta), Zeta Audiovisual (On Pictures)

Source: European Audiovisual Observatory

ALTA FILMS / ALTA CLASSICS

Alta Films was founded in 1969 with the initial ambition of distributing films exclusively in subtitled original versions, an entirely new concept for Spain at that time. 35 years later, the company still specialises in challenging titles, with a core slate comprised of quality independent European films, and is the largest arthouse distributor in Spain. Special emphasis is given to United Kingdom origin works with a recent interest in Latin American and Asian titles. Alta Films is also an important and prestigious distributor of Spanish films. Distribution has been handled since 2001 through Alta Classics and the company releases a total of around 30 films each year.

Exhibition and production are further wings of the group's activities. Alta Films owns a stake in 18 sites (102 screens) and handles programming for 17 others (70 screens). The prestigious Renoir chain theatres in Barcelona, Bilbao, Madrid, Tenerife, Palma de Mallorca and Zaragoza show principally subtitled original versions while the other complexes countrywide screen a majority of dubbed works.

Alta Producción has to date been involved in the production of 16 films, many by Spanish directors but also as a partner on international co-productions, in particular as the Spanish producer on a number of of Ken Loach's films, as well as on French, Danish and Portuguese-led projects.

Non-national European films distributed in Spain

Released between January 2000 - December 2005

Distributed by Alta Films / Alta Classics

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**Les choristes**	FR / CH / DE	03/12/04	Christophe Barratier	1 490 982
2	**8 Femmes**	FR	29/11/02	François Ozon	266 810
3	**East is East***	GB	28/01/00	Damien O'Donnell	213 211
4	**Ae fond kiss***	GB / IT / DE / ES / FR	14/01/05	Ken Loach	208 845
5	**La pianiste**	AT / FR	26/10/01	Michael Haneke	160 628
6	**Bend It Like Beckham**	GB / DE	20/09/02	Gurinder Chadha	155 183
7	**Sweet Sixteen**	GB / DE / ES	10/01/03	Ken Loach	138 133
8	**The Magdalene Sisters**	GB / IE	07/03/03	Peter Mullan	122 509
9	**La maladie de Sachs ***	FR	26/05/00	Michel Deville	120 584
10	**Kirikou et la sorcière**	FR / BE / LU	21/12/01	Michel Ocelot	113 594
11	**L'ultimo bacio**	IT	02/07/04	Gabriele Muccino	113 511
12	**Kirikou et les bêtes sauvages**	FR	23/12/05	Michel Ocelot	105 849
13	**Après vous…**	FR	22/07/05	Pierre Salvadori	87 196
14	**Život je čudo**	FR / CS / IT / GB	21/01/05	Emir Kusturica	83 519
15	**Lucky Break**	GB / DE	08/02/02	Peter Cattaneo	78 683
16	**Novo**	FR / CH / ES	28/02/03	Jean-Pierre Limosin	75 573
17	**Bread and Roses***	GB / DE / ES / FR	16/02/01	Ken Loach	66 301
18	**Nationale 7 ***	FR	15/12/00	Jean-Pierre Sinapi	66 269
19	**The Navigators**	GB / DE / ES	11/01/02	Ken Loach	65 605
20	**Liam ***	GB / DE / FR	02/03/01	Stephen Frears	64 814
21	**L'amore imperfetto**	IT / ES	05/07/02	Giovanni Davide Maderna	46 528
22	**Rosa la china**	FR / CU / PT / ES	13/06/03	Valeria Sarmiento	43 973
23	**The Claim**	GB / FR / CA	25/01/02	Michael Winterbottom	41 527
24	**Bear's Kiss**	DE / FR / ES / IT	18/07/03	Sergei Bodrov	41 491
25	**Le secret**	FR	27/07/01	Virginie Wagon	40 794

* Released by Alta Films. All other films were released by Alta Classics
(1) Cumulative results to July 2006

Source: ICAA / Basecine

Financial results

ALTA CLASSICS S.L.

CUESTA DE SAN VICENTE 4
MADRID 28008
SPAIN
Phone : +34 91 542 27 02
Fax : +34 91 542 87 77
URL : **http://www.altafilms.com**

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 20 mil USD

Primary NACE 1.1 code : 9212

No of recorded shareholders : 1
BvD Independence Indicator : D

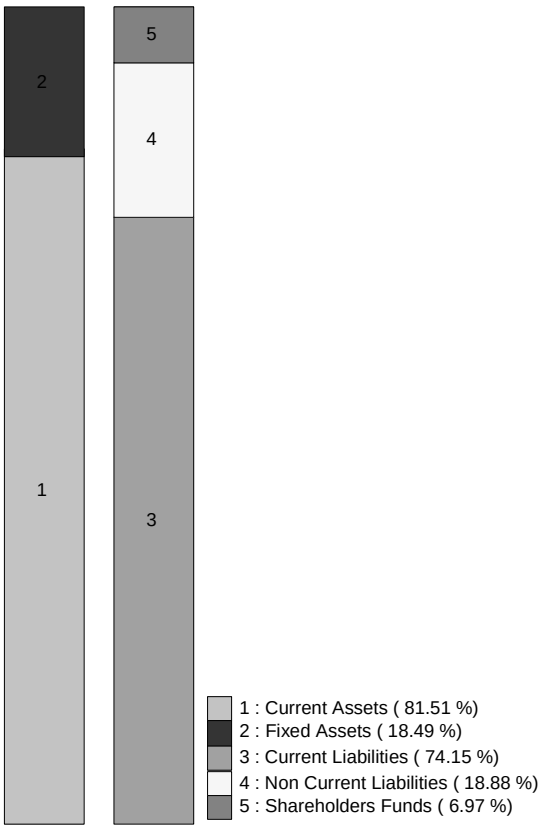
Reporting Basis : Unconsolidated data

Date of incorporation : 18/08/1998
Legal form : Sociedad limitada
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

P/L for period : 1 mil USD
Employees : 18

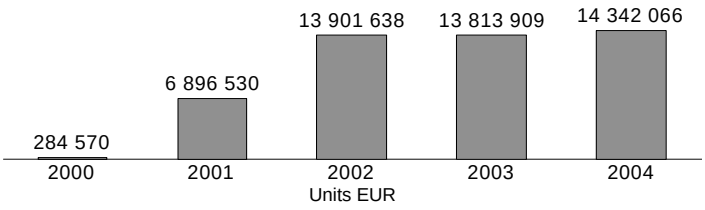
	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR
FINANCIAL PROFILE					
Operating revenue / turnover	14 342 066	13 813 909	13 901 638	6 896 530	284 570
Profit (loss) before tax	628 875	1 063 602	-384 553	319 400	20 910
P/L for Period [= Net Income]	413 341	986 648	-169 789	341 480	20 910
Cash flow	3 111 852	3 107 703	3 627 403	1 561 110	81 200
Total assets	14 441 587	15 799 393	15 491 697	12 987 300	599 730
Shareholders funds	1 006 402	1 243 060	256 413	606 510	-65 530
Current ratio (x)	1,10	0,93	0,69	0,47	0,47
Profit margin (%)	4,38	7,70	-2,77	4,63	7,35
Return on shareholders funds (%)	62,49	85,56	-149,97	52,66	n.a.
Return on capital employed (%)	19,37	37,33	-8,31	22,08	n.a.
Solvency ratio (%)	6,97	7,87	1,66	4,67	-10,93

Illustration of the Balance Sheet Structure
31/12/2004

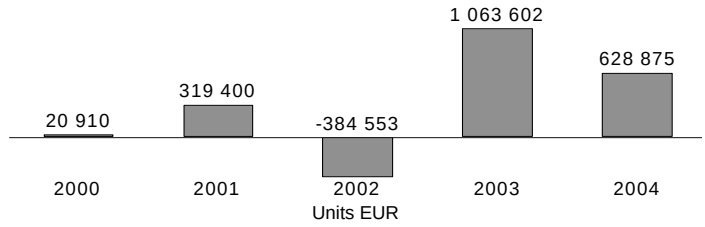


100% = Total Assets
(= 14 441 587 EUR)

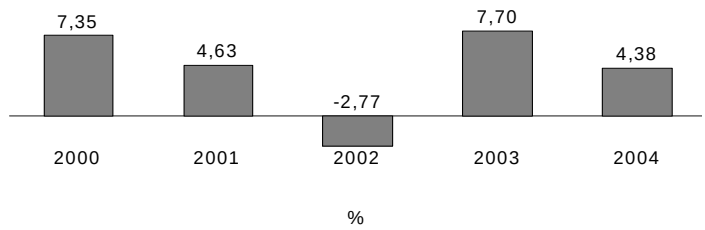
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit margin (%)



Source: AMADEUS database – http://www.bvdep.com

DEAPLANETA

DeAPlaneta was founded in 2000 as a joint venture between major Italian publishing group, DeAgostini, and Spanish media company Grupo Planeta. The DeAPlaneta group is active in two areas. One area of activity concerns the generation and distribution of contents for fiction, documentaries and childrens' entertainment. Having acquired a stake in a Spanish home video distributor, SAV - DeAPlaneta Home Entertainment focuses on the distribution of titles from DeAPlaneta and the acquisition and distribution in the Spanish market of titles from other national and international sources.

DeAPlaneta also operates a joint venture with German company EM.TV, Planeta Junior, which operates in Spain, Italy and Portugal and exploits content for children in various formats (television, cinema, video and DVD, books, licences, promotions and publications). Prodigius Audiovisual, partly owned by DeAPlaneta and set up in January 2003, produces fiction for television – television films, series and soaps.

The second branch of activity of the DeAPlaneta group is the creation, acquisition and distribution of films for cinema and video formats. DeAPlaneta Producciones Cinematografica is the feature production wing of the company with eight co-productions, both national and international on its slate in 2005.

DeAPlaneta Distribucion, the theatrical distribution division, releases around 20 films per year and holds a catalogue of around 700 titles. Since 2004, the company has been able to acquire high profile European and US titles *(The Brothers Grimm, The Grudge, The Eye 2, Laws of Attraction, Saw, An Unfinished Life)*, backed by national private TV channel Antena 3 in which DeAPlaneta has taken a minority controlling stake. The company is also commited to the distribution of domestic films, both with involvement of the in-house production wing and acquired.

Non-national European films distributed in Spain

Released between January 2000 - December 2005

Distributed by DeAPlaneta

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**The Pianist**	FR / GB / DE / PL	12/12/02	Roman Polanski	1 666 690
2	**Der Untergang**	DE / IT	18/02/05	Oliver Hirschbiegel	712 596
3	**Things To Do Before You Are 30**	GB	29/04/05	Simon Shore	204 272
4	**Politiki Kouzina**	GR / FR	19/11/04	Tassos Boulmetis	191 969
5	**Promenons-nous dans les bois ***	FR	20/04/01	Lionel Delplanque	109 142
6	**Christmas Carol: The Movie ***	DE / GB	21/12/01	Jimmy T. Murakami	110 245
7	**Evelyn**	IE / US / GB / NL	04/04/03	Bruce Beresford	72 285
8	**La marche de l'Empereur**	FR	05/08/05	Luc Jacquet	65 583
9	**Hot Dogs: Wau, wir sind reich ***	DE	01/09/00	Michael Schoemann	38 271
10	**Country of my Skull**	GB / IE	22/04/05	John Boorman	37 148
11	**Mon oncle (re-release)**	FR	04/07/03	Jacques Tati	32 135
12	**Momo alla conquista del tempo**	IT / DE	08/09/02	Enzo D'Alò	25 615
13	**Les vacances de Monsieur Hulot (re-release)**	FR	04/07/03	Jacques Tati	21 966
14	**A la folie… pas du tout**	FR	11/08/02	Laetitia Colombani	21 672
15	**Lundi matin**	FR / IT	12/05/02	Otar Iosseliani	20 222
16	**The Triumph of Love ***	IT / GB	01/04/02	Clare Peploe	15 065
17	**My Kingdom**	GB / IT	25/04/03	Don Boyd	7 801
18	**Alla rivoluzione sulla due cavalli**	IT	26/04/02	Maurizio Sciarra	6 594
19	**Greenfingers**	GB / US	06/07/02	Joel Hershman	5 197
20	**Happy Now**	GB	25/10/02	Philippa Cousins	1 795
21	**Paranoid ***	GB	22/11/02	John Duigan	1 456
22	**Revelation**	GB	22/11/02	Stuart Urban	267

* Distributed by Planeta 2010 S.L., audiovisual company of the Planeta group prior to the creation of DeAPlaneta
(1) Cumulative results to July 2006

Source: ICAA / Basecine

Financial results

DEAPLANETA SL.

Avenida Diagonal 662-664
BARCELONA 08034
SPAIN
Phone : +34 93 492 88 54
Fax : +34 93 492 85 75
URL : http://www.deaplaneta.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 02/02/2001
Legal form : Sociedad limitada
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Cons. & Uncons.

Operating Revenue/Turnover : 19 mil USD

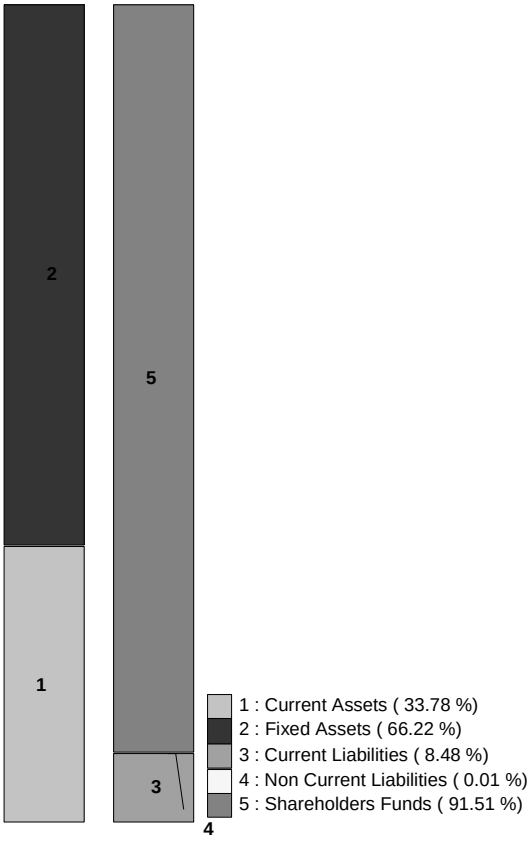
Primary NACE 1.1 code : 9212

P/L for period : -5 mil USD
Employees : 22

No of recorded shareholders : 4
BvD Independence Indicator : C+

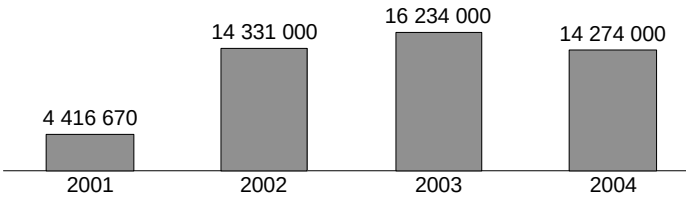
FINANCIAL PROFILE	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR
Operating revenue / turnover	14 274 000	16 234 000	14 331 000	4 416 670
Profit (loss) before tax	-4 854 000	330 000	-3 477 000	-620 450
P/L for Period [= Net Income]	-3 521 000	-34 000	-4 447 000	-1 197 970
Cash flow	5 644 000	7 295 000	509 000	705 250
Total assets	62 420 000	67 164 000	69 098 000	70 763 650
Shareholders funds	57 119 000	60 640 000	60 674 000	65 120 650
Current ratio (x)	3,98	3,59	3,21	6,90
Profit margin (%)	-34,01	2,03	-24,26	-14,05
Return on shareholders funds (%)	-8,50	0,54	-5,73	-0,95
Return on capital employed (%)	-8,48	0,55	n.a.	-0,93
Solvency ratio (%)	91,51	90,29	87,81	92,03
Employees	22	18	20	9

Illustration of the Balance Sheet Structure
31/12/2004

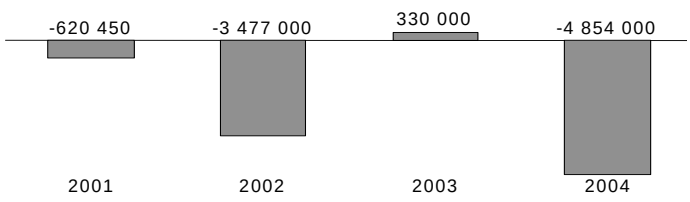


100% = Total Assets
(= 62 420 000 EUR)

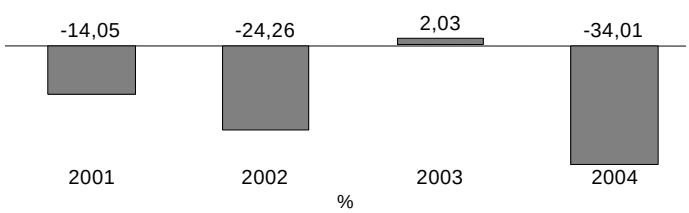
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

GOLEM DISTRIBUCIÓN

Based in Pamplona, Golem started life as an exhibitor with cinemas in Pamplona and Estella, followed by the acquisition of theatres in Logroño and Burgos, and in 2005 took over the management of the Alphaville chain in Madrid. Golem now operates 8 cinemas with a total of 53 screens and has offices in Pamplona and Madrid. After an early foray into production in 1991 the company recommenced production activity in 2004/2005 with *Malas temporadas* and a minority co-production participation in Amos Gitaï's *Free Zone*.

Golem Distribución is one of Spain's longest established art house distributors, specialising in high quality European titles. The company also releases a small number of domestic films and works of non-European origin (Canada, South America) and is almost alone in Spain in distributing films from the Nordic countries. Many of the films distributed are festival prize-winners. Around 10 films are released each year.

Golem distributes its titles on DVD through Cameo Media, which is a partnership founded in July 2003 by a group of Spanish film producers and distributors (Alta Films, Continental Productions, Tornasol Films and Wanda Visión). Golem Distribución joined the group in March 2004 and was followed by El Deseo in June 2005. Cameo Media distributes arthouse and author film and documentary rights for DVD and digital content platforms.

Non-national European films distributed in Spain

Released between January 2000 - December 2005

Distributed by Golem Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**Dancer in the Dark**	DK / FR / SE / DE	27/10/00	Lars Von Trier	429 061
2	**Dogville**	DK / FR / SE / NL / DE / NO / GB	06/11/03	Lars Von Trier	265 523
3	**Italiensk for begyndere**	DK	19/12/01	Lone Scherfig	229 147
4	**Tout pour plaire**	FR / BE	05/08/05	Cécile Telerman	212 728
5	**No Man's Land**	FR / BE / GB / IT / SI	05/02/02	Danis Tanovic	141 361
6	**Une Liaison Pornographique**	BE / FR / LU / CH	22/05/00	Frédéric Fonteyne	125 507
7	**Wilbur Wants to Kill Himself**	DK / GB	26/05/04	Lone Scherfig	109 362
8	**Gegen die Wand**	DE / TR	26/10/04	Fatih Akin	106 076
9	**Elling**	NO	15/03/02	Petter Næss	68 823
10	**Beautiful People**	GB	28/08/00	Jasmin Dizdar	68 286
11	**Intermission**	IE / GB	12/04/04	John Crowley	60 229
12	**Vozvrashcheniye**	RU	12/03/04	Andrei Zvyagintsev	53 779
13	**Marie-Jo et ses deux amours**	FR	27/03/03	Robert Guédiguian	49 821
14	**Lila dit ça**	FR / GB / IT	24/06/05	Ziad Doueiri	49 041
15	**Arven**	DK / GB / NO / SE	02/07/04	Per Fly	43 232
16	**Va savoir !**	FR / DE / IT	07/06/02	Jacques Rivette	41 130
17	**Paradise Now**	NL / FR / DE / IL	30/09/05	Hany Abu-Assad	40 865
18	**La ville est tranquille**	FR	25/05/01	Robert Guédiguian	40 021
19	**Va, vis et deviens**	FR / BE / IT / IL	23/12/05	Radu Mihaileanu	35 254
20	**Harem suaré**	IT / FR / TR	16/03/01	Ferzan Özpetek	33 156
21	**Ressources humaines**	FR / GB	15/09/00	Laurent Cantet	32 308
22	**A l'attaque !**	FR	05/04/01	Robert Guédiguian	31 726
23	**Die fetten Jahre sind vorbei**	DE / AT	15/04/05	Hans Weingartner	30 366
24	**Tillsammans**	SE / DK / IT	20/10/01	Lukas Moodysson	29 638
25	**Fucking Åmål**	SE	02/10/01	Lukas Moodysson	29 020
26	**Elsker dig for evigt**	DK	06/06/03	Susanne Bier	25 923
27	**Uzak**	TR	31/10/03	Nuri Bilge-Ceylan	21 233
28	**L'emploi du temps**	FR	21/06/02	Laurent Cantet	20 677
29	**Garage Olimpo**	IT / FR	30/06/00	Marco Bechis	18 418
30	**Jeux d'enfants**	FR / BE	27/08/04	Yann Samuel	17 924

(1) Cumulative results to July 2006.

Source: ICAA / Basecine

Financial results

GOLEM DISTRIBUCION SL

Avda. Bayona 52 E
31008 PAMPLONA / IRUNA
SPAIN
Phone : +34 948 17 41 41
Fax : +34 948 17 10 58
URL : http://www.golem.es/distribucion/

Reporting Basis : Unconsolidated data

Date of incorporation : 02/09/1986
Legal form : Sociedad limitada
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

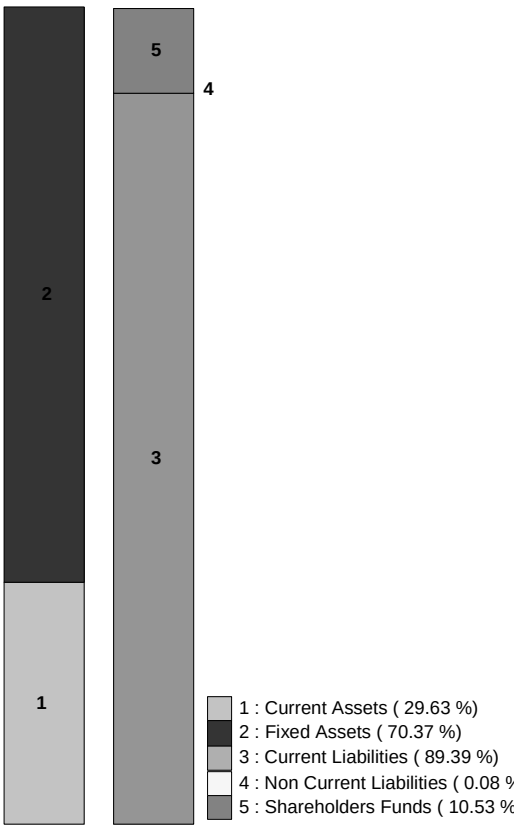
Operating Revenue/Turnover : 4 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : n.a.

No of recorded shareholders : 7
BvD Independence Indicator : U

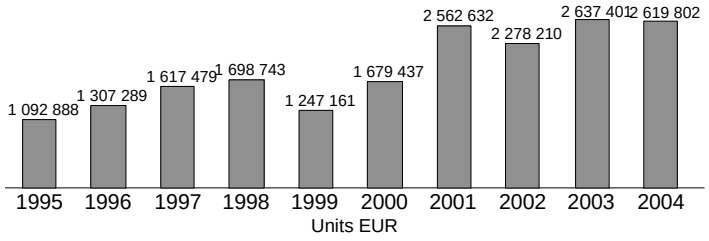
	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR	31/12/1999 EUR	31/12/1998 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	2 619 802	2 637 401	2 278 210	2 562 632	1 679 437	1 247 161	1 698 743
Profit (loss) before tax	-727 072	-27 051	-17 577	-255 865	-573 092	-137 433	176 401
P/L for Period [= Net Income]	61 635	310 332	157 175	238 948	-192 512	84 159	120 236
Cash flow	783 087	1 077 287	1 151 979	1 185 394	433 750	482 271	531 549
Total assets	3 155 219	3 712 182	2 913 461	3 684 141	5 656 653	2 348 447	1 796 148
Shareholders funds	332 297	580 994	270 662	113 486	-125 462	67 050	-17 109
Current ratio (x)	0,33	0,56	0,45	0,32	0,23	0,31	0,42
Profit margin (%)	-27,75	-1,03	-0,77	-9,98	-34,12	-11,02	10,38
Return on shareholders funds (%)	-218,80	-4,66	-6,49	-225,46	n.a.	-204,97	n.a.
Return on capital employed (%)	-215,93	-4,19	-1,87	-171,22	n.a.	-120,52	n.a.
Solvency ratio (%)	10,53	15,65	9,29	3,08	-2,22	2,86	-0,95

Illustration of the Balance Sheet Structure
31/12/2004

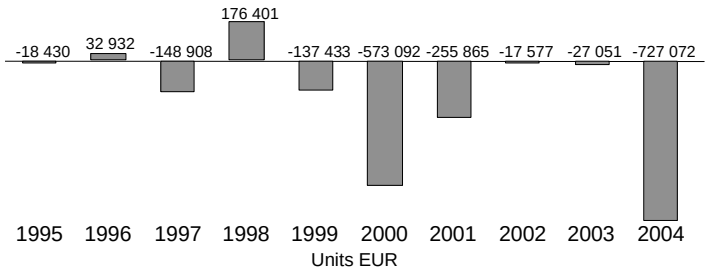


100% = Total Assets

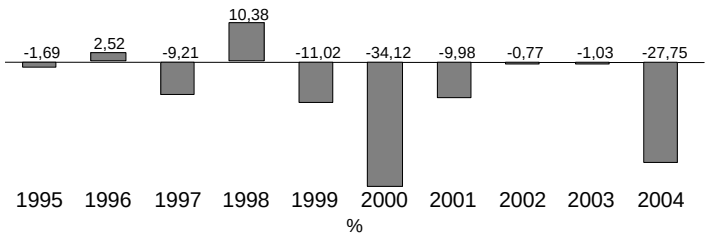
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

KARMA FILMS

Karma Films was set up in 2003 and since then has released just over 20 art house titles. These represent a rather eclectic slate: from Italian drama *Respiro* to the German historical film *Luther* by way of a number of US independent, French, German and Asian titles. Recent works by Wim Wenders and Ettore Scola's *Gente di Roma* are also included. A number of documentaries figure in the catalogue and releases planned for 2006 include Philippe Gröning's documentary *Die grosse Stille* (DE/FR/CH).

Non-national European films distributed in Spain

January 2000 - December 2005

Distributed by Karma Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**Luther**	DE	16/12/05	Eric Till	333 398
2	**Etre et avoir**	FR	02/01/04	Nicolas Philipbert	143 504
3	**Respiro**	IT / FR	29/08/03	Emanuele Crialese	68 143
4	**Samsara**(2)	DE / FR / IT/ IN	21/11/03	Pan Nalin	66 545
5	**Ayurveda**	IN / DE	13/05/05	Pan Nalin	59 253
6	**Die Geschichte vom weinenden Kamel**	DE / MN	10/12/04	B. Davaa & L. Falorni	37 531
7	**Sur mes lèvres**	FR	09/07/04	Jacques Audiard	31 394
8	**Gente di Roma**	IT	25/11/05	Ettore Scola	28 291
9	**The Soul of a Man**	DE / US	19/08/05	Wim Wenders	21 632
10	**Il est plus facile pour un chameau…**	FR / IT	15/10/04	Valeria Bruni-Tedeschi	8 604
11	**Kopps**	SE / DK	07/06/05	Josef Fares	8 203

(1) Cumulative admissions to July 2006
(2) With Festival Films

Source: ICAA / Basecine

MANGA FILMS

Barcelona-based Manga Films was set up in 1993, initially to bring Japanese animation such as the *Dragon Ball* series to the Spanish market on video. The company has developed considerably since then, and while maintaining contact with the specialised manga sector has become an active manager of audiovisual rights for cinema, television and videoDVD. The video / DVD business has grown rapidly and the direct sales catalogue has been supplemented both with films initially acquired for theatrical release and with popular children's television series such as *The Teletubbies* and *The Tweenies*, as well as with Japanese animation content. Television and video rights to a number of historic cinematographic catalogues have also been acquired (such as part of the Carlton – Korda catalogue and RKO Classics).

From 1998 onwards the company began to take an interest in production, initially via participations at the pre-production stage and then through the creation of Media Films, a structure producing both theatrical and television films.

The theatrical distribution activities of Manga Films were at first undertaken through Sherlock Media, a structure created with Enrique Pérez. Over the period 2001-2002 Sherlock Media was absorbed into Manga Films, Enrique Pérez having sold his 20% share and departing to relaunch his former company, theatrical distributor Sherlock Films, as an arthouse exhibitor and distributor.

Manga Films releases around 20 to 30 titles a year, principally high profile US independent works, such as *Traffic, Crash* and *Good Night and Good Luck*, as well as Spanish films. The company also handles a number of mainstream European works, generally of French, German and United Kingdom origin.

In July 2006 the telecommunications and media group Avánzit announced, subject to due diligence, the acquisition of Manga Films via a share exchange and a capital injection of 10 million euros into the company, which will be integrated into Avánzit's audiovisual division Telson. Manga Films will join Telespan 2000, producer of popular domestic films *El otro lado de la cama* and *Días de fútbol*, whose acquisition was announced by Avánzit just one month previously.

Non-national European films distributed in Spain

Release between January 2000 - December 2005

Distributed by Manga Films / Sherlock Media

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**The Merchant of Venice**	GB / LU / IT	23/09/05	Michael Radford	514 177
2	**Le placard***	FR	02/10/01	Francis Veber	380 479
3	**Yamakasi***	FR	22/10/01	Ariel Zeitoun	252 784
4	**Just Visiting**	FR / US	23/08/02	Jean-Marie Poiré	242 445
5	**The Little Vampire***	DE / NL / US	10/11/00	Uli Edel	202 164
6	**The Fourth Angel**	GB / CA	21/06/02	John Irvin	198 506
7	**Iris**	GB / US	10/05/02	Richard Eyre	172 227
8	**Train de vie***	FR / BE / NL	04/02/00	Radu Mihaileanu	145 793
9	**Relative Values***	GB	01/06/01	Eric Styles	136 160
10	**Vatel***	FR / GB	16/05/01	Roland Joffé	124 029
11	**Callas Forever**	IT / GB / ES / FR	15/11/02	Franco Zeffirelli	116 781
12	**Bon voyage**	FR	23/01/04	Jean-Paul Rappeneau	107 561
13	**The Good Thief**	GB / FR	05/09/03	Neil Jordan	103 765
14	**Imagining Argentina**	GB / ES	16/04/04	Christopher Hampton	80 062
15	**Deathwatch**	GB / DE / FR / IT	26/09/03	Michael J. Bassett	78 010
16	**Shiner***	GB	03/07/01	John Irvin	66 804
17	**Fanfan la Tulipe**	FR	08/04/04	Gérard Krawczyk	66 220
18	**Code 46**	GB	22/04/05	Michael Winterbottom	64 878
19	**Das Experiment***	DE	10/01/02	Oliver Hirschbiegel	33 931
20	**Haute tension**	FR	12/11/04	Alexandre Aja	29 582

* Films acquired and originally distributed by Sherlock Media.
(1) Cumulative results to July 2006.

Source: ICAA / Basecine

Financial results

MANGA FILMS S.L.

Balmes 243 Atico
BARCELONA 08006
SPAIN
Phone : +34 93 238 40 30
Fax : +34 93 238 40 31
URL : **http://www.mangafilms.es**

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 06/07/1993
Legal form : Sociedad limitada
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

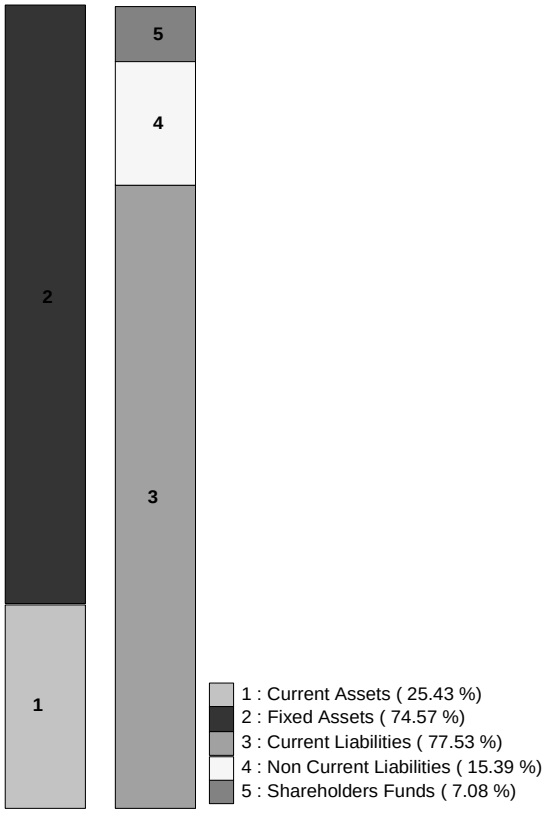
Operating Revenue/Turnover : 64 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : 76

No of recorded shareholders : 3
BvD Independence Indicator : A-

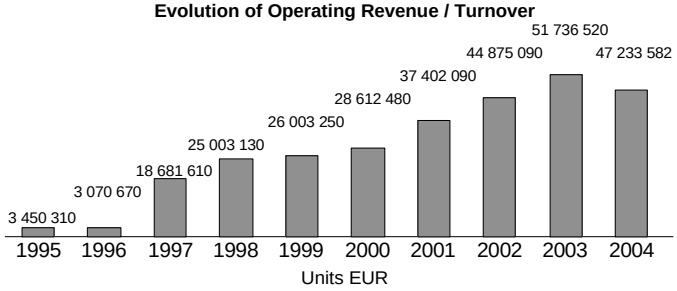
	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR	31/12/1999 EUR	31/12/1998 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	47 233 582	51 736 520	44 875 090	37 402 090	28 612 480	26 003 250	25 003 130
Profit (loss) before tax	718 905	1 420 777	785 273	777 510	-3 292 000	671 280	5 995 220
P/L for Period [= Net Income]	-321 336	525 174	197 371	411 310	230 730	190 650	161 490
Cash flow	22 906 498	26 129 237	20 502 359	19 088 920	15 036 130	11 366 810	9 810 610
Total assets	164 697 269	198 953 681	218 689 687	202 789 200	177 234 000	90 112 120	66 430 070
Shareholders funds	11 660 554	11 981 890	5 456 933	2 438 340	2 027 030	1 796 300	1 605 650
Current ratio (x)	0,33	0,38	0,29	0,29	0,20	0,24	0,37
Profit margin (%)	1,52	2,75	1,75	2,08	-11,51	2,58	23,98
Return on shareholders funds (%)	6,17	11,86	14,39	31,89	-162,41	37,37	373,38
Return on capital employed (%)	8,98	9,80	6,13	9,72	-5,33	12,10	407,88
Solvency ratio (%)	7,08	6,02	2,50	1,20	1,14	1,99	2,42
Employees	76	71	69	53	31	31	24

Illustration of the Balance Sheet Structure
31/12/2004

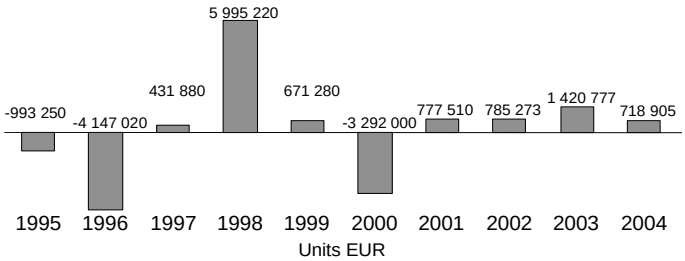


100% = Total Assets
(= 164 697 269 EUR)

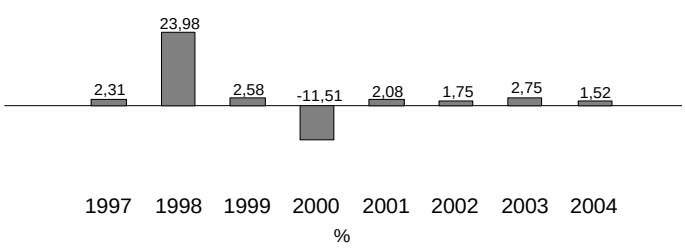
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

FILMAX / SOGEDASA

Barcelona-based Filmax Entertainment is one of Spain's most important integrated film and television groups, organised around production and post-production services, distribution, multimedia, communication and exhibition. The Filmax name is a registered trademark of the Sociedad General de Derechos Audiovisuales S.A. (SOGEDASA).

Set up in 1953 as a theatrical distributor of American films, Filmax began its expansion with the acquisition of the Filmax trademark by Julio Fernández in 1987 and its integration into his group of companies. During the following decade, Fernández built Spain's biggest television catalogue, before expanding into film and television production (initally as the Sociedad General de Derechos Audiovisuales and from 1999 with a dedicated production company Castelao Productions), followed by exhibition and culminating in the opening of the company's own studios in 2005. Production activity was initially focused on animation (an animation studio, Bren Entertainment, was established in Santiago de Compostela in 2000), but has enlarged to include fiction features as well as English-language genre films under the *Fantastic Factory* label.

The theatrical distribution wing of Filmax is, with Aurum Producciones and TriPictures, one of the biggest independent theatrical distributors in Spain. Releases are generally quality mainstream titles, both American and European, as well as action or horror genre pictures. The company has also had good results with films produced in-house, such as *El Lobo* (ES - 1.57 million admissions) or *Frágiles* (ES/GB - 600,000 admissions). The Filmax catalogue includes over 2,650 feature films, documentaries, series and television films and the company has distribution agreements with Lakeshore, Summit, Fintage House, NuImage and Freeway.

Filmax also co-owns two other Spanish theatrical distributors: New World Films International (which specialises in higher budget English language titles) and Nirvana Films (an art house specialist, co-owned with Wanda Films and Amanda Films). In January 2006 the company signed an agreement to distribute for home video recent and catalogue titles from Lauren Film.

Non-national European films distributed in Spain

Released between January 2000 - December 2005

Distributed by Filmax (SOGEDASA)

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**Resident Evil**	DE / GB / FR	28/06/02	Paul W.S. Anderson	1 119 305
2	**Underworld**	GB / HU / US / DE	17/10/03	Len Wiseman	1 040 363
3	**Around the World in 80 Days**	GB / IE / DE	23/07/04	Frank Coraci	708 163
4	**Le pacte des loups***	FR	10/11/01	Christophe Gans	640 404
5	**Oliver Twist**	FR / CZ / GB	02/12/05	Roman Polanski	556 048
6	**L'auberge espagnole**	FR / ES	22/11/02	Cédric Klapisch	308 399
7	**Being Julia**	GB / CA / HU	29/10/04	István Szabó	224 141
8	**Les Dalton***	FR / DE / ES	08/07/05	Philippe Haïm	180 946
9	**Creep**	GB	23/03/05	C. Smith & J. Linfoot	164 404
10	**Ladies in Lavender**	GB	06/05/05	Charles Dance	146 699
11	**Blueberry: L'expérience secrète ***	FR / GB / MX	11/06/04	Jan Kounen	106 249
12	**Love's Labour's Lost**	GB / US	07/04/00	Kenneth Branagh	91 240
13	**Valentín**	NL / AR / FR / ES / IT	04/04/03	Alejandro Agresti	71 101
14	**Nowhere**	IT / ES / AR	17/05/02	Luis Sepúlveda	46 758
15	**Tierra del fuego**	IT / ES / CL	26/05/00	Miguel Littin	30 876
16	**The House of Mirth**	GB / FR / DE / US	30/01/02	Terence Davies	30 374
17	**Le chiavi di casa**	IT / DE / FR	07/10/05	Gianni Amelio	28 773
18	**Stage Beauty**	Gb inc / US/ DE	08/04/05	Richard Eyre	27 448
19	**La bûche**	FR	22/12/00	Danièle Thompson	25 676
20	**Ni pour, ni contre, bien au contraire**	FR	04/06/04	Cédric Klapisch	17 412

* Distributed by Barton Films for Filmax (SOGESDASA)

(1) Cumulative results to July 2006.

Source: ICAA / Basecine

Financial results

SOCIEDAD GENERAL DE DERECHOS AUDIOVISUALES SA

Miguel Hernández 81-87
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Reporting Basis : Unconsolidated data

Date of incorporation : 01/10/1991
Legal form : Sociedad anonima (SA)
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

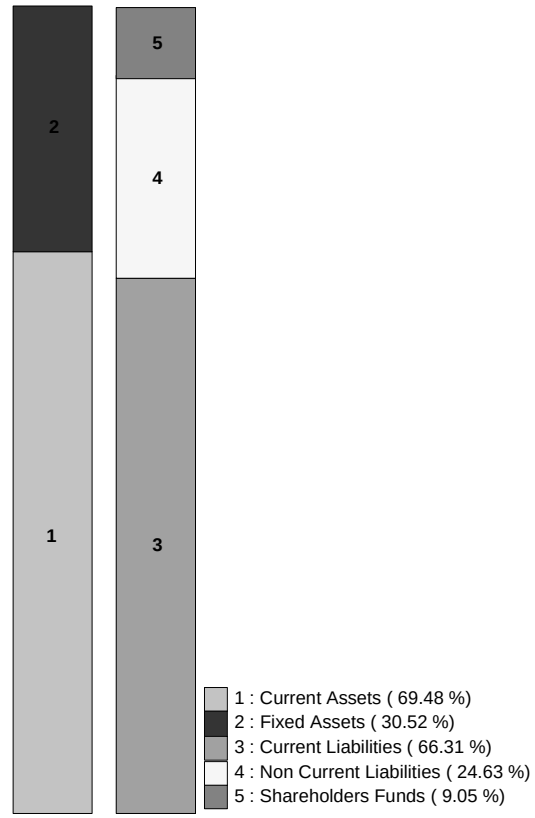
Operating Revenue/Turnover : 111 mil USD
P/L for period : 4 mil USD
Employees : 125

Primary NACE 1.1 code : 9212

No of recorded shareholders : 1
BvD Independence Indicator : D

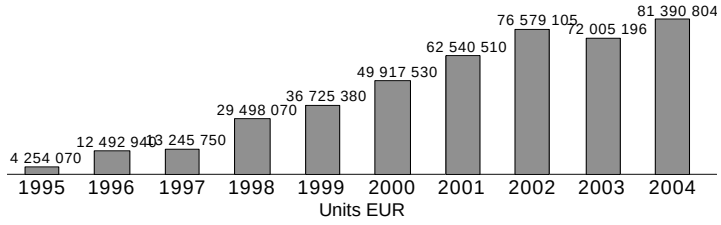
	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR	31/12/1999 EUR	31/12/1998 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	81 390 804	72 005 196	76 579 105	62 540 510	49 917 530	36 725 380	29 498 070
Profit (loss) before tax	4 242 530	4 844 610	4 764 021	5 232 810	4 429 780	3 026 270	2 008 230
P/L for Period [= Net Income]	3 091 994	3 754 380	4 749 071	3 620 610	3 281 320	2 299 420	1 649 480
Cash flow	26 249 614	27 877 629	26 327 000	22 753 040	18 707 290	13 846 080	10 509 830
Total assets	248 678 346	231 906 641	220 689 472	187 717 130	137 047 570	53 010 520	43 318 670
Shareholders funds	22 516 136	23 061 190	19 332 705	15 421 370	11 800 760	8 519 440	6 220 010
Current ratio (x)	1,05	1,09	1,12	0,90	0,75	0,34	0,32
Profit margin (%)	5,21	6,73	6,22	8,37	8,87	8,24	6,81
Return on shareholders funds (%)	18,84	21,01	24,64	33,93	37,54	35,52	32,29
Return on capital employed (%)	10,89	12,88	12,55	16,89	22,36	27,86	31,13
Solvency ratio (%)	9,05	9,94	8,76	8,22	8,61	16,07	14,36
Employees	125	117	100	100	92	90	n.a.

Illustration of the Balance Sheet Structure
31/12/2004

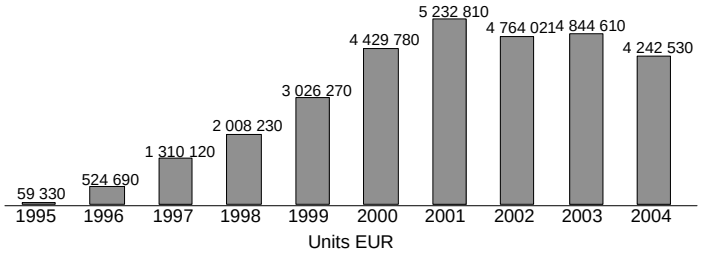


100% = Total Assets
(= 248 678 346 EUR)

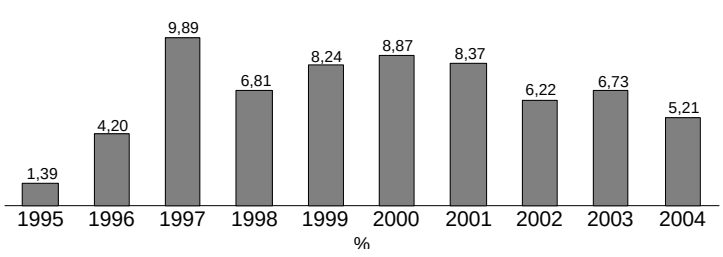
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

VÉRTIGO FILMS

Vértigo Films was founded in 1994 by former film critic and Madrid film festival programmer Andrés Martin. The company specialises in the distribution of quality art house titles, frequently award-winners. French-language cinema is a particuliar area of interest and many works are acquired at the Cannes Festival. The company also remains faithful to the work of a certain number of distinguished art-house directors, such as the Dardenne brothers, Jim Jarmusch, François Ozon and André Téchiné.

Vértigo has acted as a co-producer on a number of French productions by directors such as Barbet Schroeder, André Téchiné *(Loin)*, Nicole Garcia *(L'Adversaire)*, Bertrand Tavernier *(Laissez-passer)*, Jean-Paul Salomé *(Arsène Lupin)* and Anne Fontaine *(Nathalie X)*. The company releases an average of 16 films a year in cinemas and handles these titles for video and television rights.

Along with Alta Films, Wanda Visión and Golem Distribución, Vértigo Films is a member of the Asociación de Distribuidores Independientes Cinematográficos (ADICINE), an association representing independent distributors of non-national European, Latin American and Asian films.

Non-national European films distributed in Spain

Released between January 2000 - December 2005

Distributed by Vértigo Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	19/10/02	Jean-Pierre Jeunet	1 751 106
2	**Vidocq**	FR	25/01/02	Pitof	586 958
4	**Girl With a Pearl Earring**	GB / LU	20/02/04	Peter Webber	389 646
5	**Saint Ange**	FR / RO	10/06/05	Pascal Laugier	296 106
6	**The Descent**	GB	02/09/05	Neil Marshall	239 005
7	**Crush**	GB / DE	06/07/02	John McKay	218 776
8	**Tanguy**	FR	26/04/02	Etienne Chatilliez	200 878
9	**Le goût des autres**	FR	17/11/00	Agnès Jaoui	190 355
10	**Embrassez qui vous voudrez**	FR / GB / IT	11/07/03	Michel Blanc	154 446
11	**Harry, un ami qui vous veut du bien**	FR	01/12/00	Dominik Moll	115 606
12	**L'Anglaise et le duc**	FR	14/09/01	Eric Rohmer	113 220
13	**La veuve de Saint-Pierre**	FR / CA	08/09/00	Patrice Leconte	110 838
14	**Intimacy**	FR / GB / DE / ES	18/01/02	Patrice Chéreau	102 275
15	**Balzac et la petite tailleuse chinoise**	FR / CN	22/11/02	Dai Sijié	102 088
16	**Les rivières pourpres 2 : Les anges de l'Apocalypse**	FR / IT / GB	23/04/04	Olivier Dahan	101 380
17	**Bride and Prejudice**	GB / US	15/05/05	Gurinder Chadha	98 413
18	**Joyeux Noël**	FR / DE / GB / BE / RO	02/12/05	Christian Carion	95 681
19	**L'homme du train**	FR / DE	04/04/03	Patrice Leconte	94 951
20	**Une hirondelle a fait le printemps**	FR / BE	03/01/03	Christian Carion	88 034
21	**Décalage horaire**	FR / GB	25/04/03	Danièle Thompson	85 786
22	**All or Nothing**	GB / FR	16/01/04	Mike Leigh	83 032
23	**Rosetta**	BE / FR	03/12/99	L. & J.P. Dardenne	81 023
24	**The Golden Bowl**	GB / US / FR	02/02/01	James Ivory	79 449
25	**Vera Drake**	GB	25/02/05	Mike Leigh	78 913
26	**Arsène Lupin**	FR / GB / ES / IT	13/05/05	Jean-Paul Salomé	78 434
27	**Le fate ignoranti**	IT / FR	23/11/01	Ferzan Özpetek	72 322
29	**Comme une image**	FR / IT	05/11/04	Agnès Jaoui	71 209
30	**Confidences trop intimes**	FR	05/01/05	Patrice Leconte	61 101

(1) Cumulative results to July 2006.

Source: ICAA / Basecine

Financial results

VERTIGO FILMS SL

Barquillo 23 - 1°izq.
MADRID 28004
SPAIN
Phone : +34 915 232 719
Fax : +34 915 232 719
Web Site Address : http://www.vertigofilms.es

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 20/01/1994
Legal form : Sociedad limitada
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 16 milUSD

Primary NACE 1.1 code : 9212

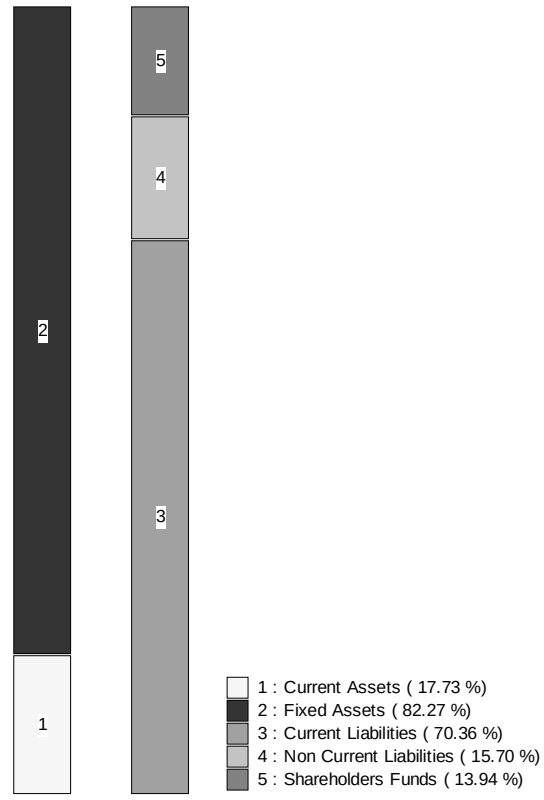
P/L for period : 0 milUSD
Employees : 12

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 2

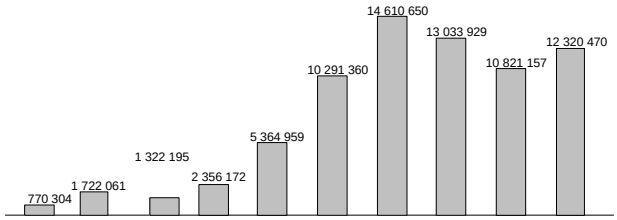
	31/12/2005 EUR	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR	31/12/1999 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	12 320 470	10 821 157	13 033 929	14 610 650	10 291 360	5 364 959	2 356 172
Profit (loss) before tax	176 051	200 652	192 513	95 910	498 260	313 651	151 238
P/L for Period [= Net Income]	133 285	92 551	68 065	70 270	417 410	324 616	201 054
Cash flow	5 423 822	5 956 159	6 356 754	5 794 780	4 363 270	2 323 341	659 940
Total assets	9 933 588	11 957 789	11 429 918	11 898 520	9 963 760	6 539 760	3 705 540
Shareholders funds	1 384 922	1 251 637	1 159 086	1 091 020	1 020 740	603 336	278 720
Current ratio (x)	0,25	0,35	0,34	0,30	0,87	0,53	0,48
Profit margin (%)	1,43	1,85	1,48	0,66	4,84	5,85	6,42
Return on shareholders funds (%)	12,71	16,03	16,61	8,79	48,81	51,99	54,26
Return on capital employed (%)	14,58	20,37	10,21	13,07	14,37	13,40	13,53
Solvency ratio (%)	13,94	10,47	10,14	9,17	10,24	9,23	7,52
Employees	10	11	12	10	n.a.	4	4

Illustration of the Balance Sheet Structure 31/12/2005

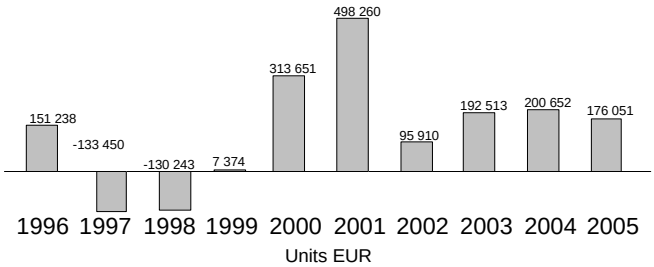


100% = Total Assets
(= 9 933 588 EUR)

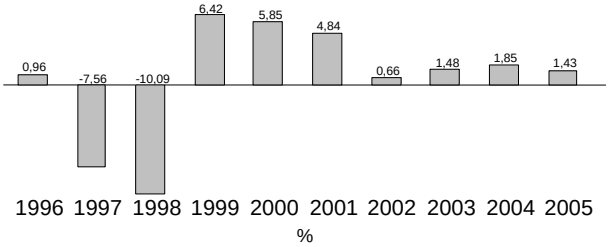
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

WANDA VISIÓN / NIRVANA FILMS

Wanda Films was founded in 1992 by José Maria and Miguel Morales with the aim of producing and distributing independent European and Latin American films. The company distributed films by Krzysztof Kieslowski, by Wong Kar-wai (*Chungking Express* and *Happy Together*), by Arturo Ripstein *(Profundo carmesí)* and by Roman Polanski *(Death and the Maiden)* as well as a number of works by Manoel de Oliveira and Claude Chabrol.

In 1997 Wanda Visión was formed as a 50/50 joint-venture between Wanda Films and Ricardo Evole's company Rem Visión. The company is now a leading producer and co-producer of Spanish and Latin American films, with titles such as *La vida es silber, Suite Habana, La ciénaga, El abrazo partido, Historias mínimas, Bombón: El perro* and *Whiskey* to its credit. Wanda Visión has also been involved in a number of European co-productions (*Genesis, Le couperet* and *La demoiselle d'honneur*) and has recently begun to take an interest in African cinema.

The following year an arthouse distribution label, Nirvana Films, was set up in cooperation with two fellow independent distributors, Amanda Films and the Sociedad General de Derechos Audiovisuales (Filmax Entertainment). Nirvana handles the distribution of titles acquired by Wanda Visión as well as the films produced or co-produced by the company. The slate includes European and Latin American arthouse titles as well as a small number of American independent works. A yearly average of around 10-15 titles are released, generally on a limited number of prints. In May 2006 Wanda Visión announced that it would henceforward make available all its new films in digital format.

Since 2003 Wanda Visión has been a member of the Cameo Media group which handles video, DVD and digital media rights to films acquired by the member companies (Alta Films, Continental Films, El Deseo, Golem Distribución, Tornasol Films and Wanda Visión).

Non-national European films distributed in Spain

Released between January 2000 - December 2005

Distributed by Wanda Visión / Nirvana Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006 (1)
1	**Good Bye, Lenin!**	DE	07/11/03	Wolfgang Becker	515 666
2	**Monsieur Ibrahim et les fleurs du Coran**	FR	30/07/03	François Dupeyron	233 191
3	**Bella Martha**	DE / AT / CH	26/07/02	Sandra Nettelbeck	208 977
4	**Amen**	FR / DE / RO / US	10/01/03	Costa-Gavras	180 906
5	**Le peuple migrateur**	FR / DE / IT	27/09/02	J. Perrin & J. Cluzaud	130 519
6	**Les poupées russes**	FR / GB	29/07/05	Cédric Klapisch	123 044
7	**Merci pour le chocolat**	FR / CH	30/03/01	Claude Chabrol	91 018
8	**Capitães de Abril**	FR / PT / ES / IT	27/04/01	Maria de Medeiros	75 606
9	**La fleur du mal**	FR	17/10/03	Claude Chabrol	69 519
10	**Saraband**	SE	15/11/05	Ingmar Bergman	66 258
11	**La demoiselle d'honneur**	FR / DE	08/04/05	Claude Chabrol	62 048
12	**Um filme falado**	PT / FR / IT	25/05/04	Manoel de Oliveira	47 062
13	**Ma femme est une actrice**	FR	09/05/03	Yvan Attal	44 001
14	**Genesis**	FR / IT	03/06/05	C. Nuridsany & M. Pérennou	32 805
15	**Deep Blue**	GB / DE	05/12/03	A. Byatt & A. Fothergill	31 018
16	**Le couperet**	FR / BE / ES	28/10/05	Costa-Gavras	27 369
17	**La fille sur le pont**	FR	10/03/00	Patrice Leconte	25 080
18	**Memoria del saqueo**	CH / FR	24/02/05	Fernando Solanas	9 905
19	**San zimske noci**	CS / ES	04/02/05	Goran Paskaljevic	9 762
20	**Palavra y utopia**	PT / FR / ES / BR	03/08/01	Manoel de Oliveira	4 507
21	**Il princípio dell'incertezza**	PT / FR	28/02/03	Manoel de Oliveira	4 041
22	**Vento di terra**	IT	25/11/05	Vincenzo Marra	3 540
23	**Tuvalu**	DE	12/07/01	Veit Helmer	3 508

(1) Cumulative results to July 2006.

Source: ICAA / Basecine

Financial results

WANDA VISION SA

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POZUELO DE ALARCON - MADRID 28224
SPAIN
Phone : +34 913 528 376
Fax : +34 913 528 371
URL : **http://www.wandavision.com**

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 6 mil USD

Primary NACE 1.1 code : 9212

No of recorded shareholders : 1
BvD Independence Indicator : B-

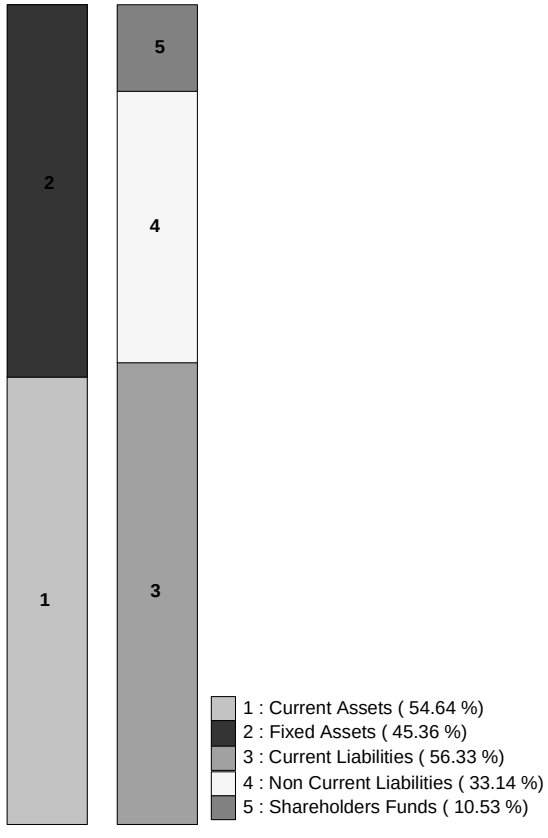
Reporting Basis : Unconsolidated data

Date of incorporation : 31/07/1997
Legal form : Sociedad anonima (SA)
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

P/L for period : 0 mil USD
Employees : n.a.

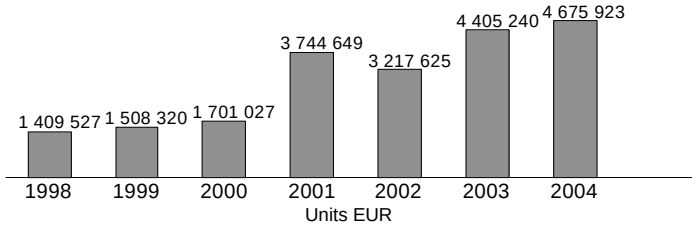
	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR	31/12/1999 EUR	31/12/1998 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	4 675 923	4 405 240	3 217 625	3 744 649	1 701 027	1 508 320	1 409 527
Profit (loss) before tax	260 896	217 785	157 222	55 001	51 361	29 884	6 438
P/L for Period [= Net Income]	201 118	167 668	117 134	43 993	38 497	23 043	4 507
Cash flow	2 627 839	1 479 337	1 745 620	1 044 721	811 660	132 163	26 823
Total assets	9 586 300	10 540 196	6 960 633	5 662 760	5 092 326	2 870 313	1 368 338
Shareholders funds	1 009 768	808 650	640 981	223 341	479 855	441 358	117 809
Current ratio (x)	0,97	1,01	0,92	1,04	1,00	1,30	0,31
Profit margin (%)	5,58	4,94	4,89	1,47	3,02	1,98	0,46
Return on shareholders funds (%)	25,84	26,93	24,53	24,63	10,70	6,77	5,46
Return on capital employed (%)	8,12	6,73	12,89	7,00	7,86	8,58	14,67
Solvency ratio (%)	10,53	7,67	9,21	3,94	9,42	15,38	8,61

Illustration of the Balance Sheet Structure
31/12/2004

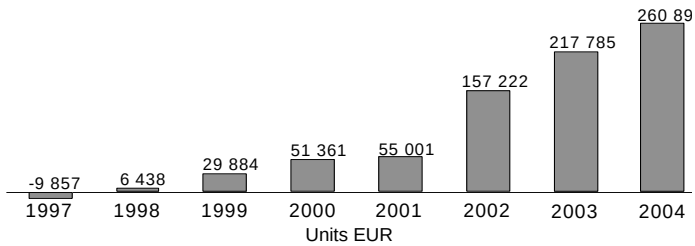


100% = Total Assets
(= 9 586 300 EUR)

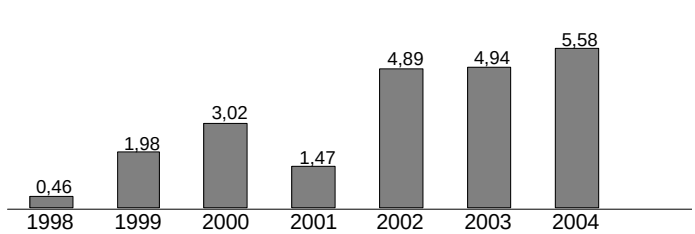
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax

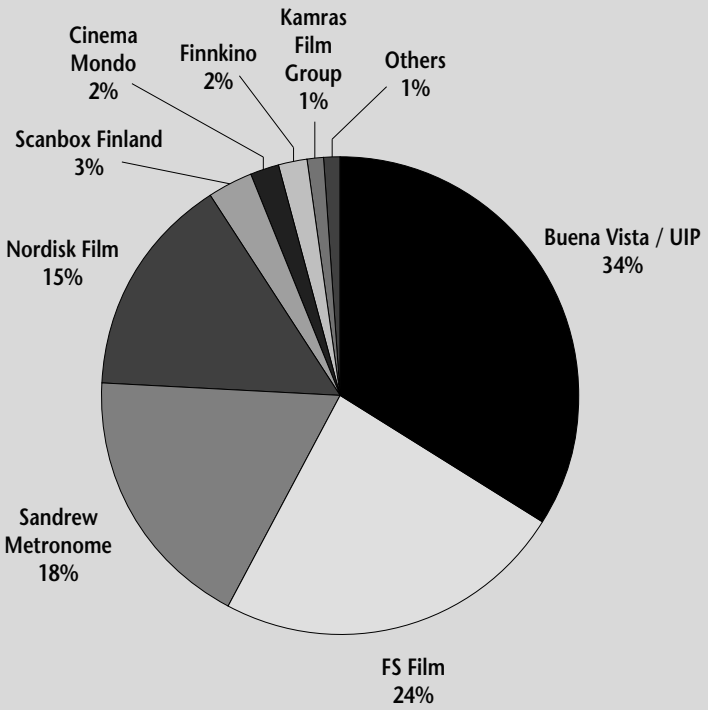


Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of box office in 2005



Others include: Digital Cinema Matila & Rohr, Future Film, Kinoscreen Illusion

Source: Suomen elokuvasäätiö

Leading film distribution companies (2000-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2000	2001	2002	2003	2004	2005	*2005/2004*
1	Oy Nordisk Film AB	16 518	36 399	48 322	38 774	24 219	32 963	*36,1%*
p.m.	*Nordisk Film Theatrical Distribution Oy*	*3 423*	*2 041*	*3 997*	*3 802*	*2 848*	–	–
2	FS Film Oy	2 974	8 753	19 174	22 135	23 654	19 916	*-15,8%*
3	Sandrew Metronome Distribution Finland Oy	12 829	9 754	11 130	13 202	12 880	~	–
4	Scanbox Entertainment Finland Oy	~	129	362	3 644	4 575	4 805	*5,0%*
5	Oy Future Film Ab	1 470	2 504	2 676	4 118	4 348	4 566	*5,0%*
6	United International Pictures Oy	5 841	7 486	3 342	2 857	~	~	–
7	Oy Cinema Mondo Ltd	~	986	1 721	1 525	1 218	~	–
8	Oy Kamras Film Group Ab [1]	~	~	925	1 004	~	~	–
9	Suomi-Filmi Oy	256	175	539	117	231	822	*255,8%*
10	Oy Filmkompaniet Alpha Ab	–	–	–	–	462	~	–
p.m.	Oy Rapid Eye Movie Ltd	~	~	29	7	–	–	–

Finnkino Oy, principally active as a exhibitor during the period, has not been included in the ranking.

	Finnkino Oy	38 665	39 159	39 480	40 594	39 686	36 609	*-7,8%*

(1) Went into receivership in 2006.

Not ranked due to lack of information :
Buena Vista Intl Finland Oy, Columbia Tristar Egmont Oy, Kinoscreen Illusion.

Source: European Audiovisual Observatory

CINEMA MONDO

Cinema Mondo is an independent exhibition and distribution company and is one of Finland's most active and long-running art house distributors. The company operates the two-screen Engel cinema in Helsinki's university district.

Run by Mika Siltala, founder of the Helsinki International Film Festival, Cinema Mondo releases between 10 and 15 films each year concentrating particularly on European titles, frequently of French origin. The slate also includes a small number of American independent works (*Ken Park, Mulholland Drive, The Heart is Deceitful Above All Things,…*) and a selection of Asian titles (*Sen to Chihiro no kamikakushi – Spirited Away, Hauro no ugoku shiro – Howl's Moving Castle, Infernal Affairs1, 2 & 3,…*).

Non-national European films distributed in Finland

January 2000 - December 2005

Distributed by Cinema Mondo

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	26/10/01	Jean-Pierre Jeunet	206 808
2	**The Pianist**	FR / GB / DE / PL	11/04/03	Roman Polanski	71 449
3	**The Others**	ES / US	15/03/02	Alejandro Amenábar	51 546
4	**La marche de l'empereur**	FR	02/12/05	Luc Jacquet	35 464
5	**2046**	FR / IT	26/11/04	Wong Kar-Wai	19 745
6	**Sånger från andra våningen**	SE / DK / NO	22/12/00	Roy Andersson	18 822
7	**Baise-moi**	FR	29/09/00	Coralie & V. Despentes	14 382
8	**L'adversaire**	FR / CH / ES	01/11/02	Nicole Garcia	13 649
9	**Stupeur et tremblements**	FR	18/07/03	Alain Corneau	13 121
10	**Blueberry**	FR / GB / MX	12/03/04	Jan Kounen	11 860
11	**101 Reykjavík**	IS / NO / DK / FR	11/05/01	Baltasar Kormákur	11 505
12	**Sin noticias de Dios**	ES / FR / IT	05/07/03	Agustín Díaz Yanes	9 261
13	**Il buono, il brutto, il cattivo**	IT	01/08/03	Sergio Leone	8 762
14	**La prophétie des grenouilles**	FR	15/04/05	Jacques-Remy Girerd	8 055
15	**Monsieur Ibrahim et les fleurs du Coran**	FR	28/01/05	François Dupeyron	7 959
16	**Après vous...**	FR	09/07/04	Pierre Salvadori	7 707
17	**Tmavomodrý svet**	CZ / DE	15/02/02	Jan Sverák	7 596
18	**Vera Drake**	GB	04/02/05	Mike Leigh	7 544
19	**Om jag vänder mig om**	SE	02/04/04	Björn Runge	7 168
20	**Intimacy**	FR / GB / DE / ES	12/10/01	Patrice Chéreau	6 802
21	**Nathalie ...**	FR / ES	16/04/04	Anne Fontaine	5 894
22	**Etre et avoir**	FR	23/01/04	Nicolas Philibert	5 709
23	**Post Coïtum Animal Triste**	FR	14/07/00	Brigitte Roüan	4 927
24	**Tout le plaisir est pour moi**	FR / BE	08/07/05	Isabelle Broué	4 668
25	**8 1/2**	IT	05/11/04	Federico Fellini	3 676
26	**Ca commence aujourd'hui**	FR	28/01/00	Bertrand Tavernier	3 613
27	**Mauvaise passe**	GB / FR	26/05/00	Michel Blanc	3 569
28	**À ma soeur !**	FR / IT	10/08/01	Catherine Breillat	3 552
29	**Hafið**	IS / FR / NO	21/02/03	Baltasar Kormákur	3 457
30	**Los amantes del círculo polar**	ES	10/03/00	Julio Medem	3 340
31	**La répétition**	FR / CA	01/02/02	Catherine Corsini	3 329
32	**Young Adam**	GB / FR	01/10/04	David Mackenzie	3 202
33	**Habana Blues**	ES / CU / FR	07/10/05	Benito Zambrano	3 145
34	**La stanza del figlio**	IT / FR	21/12/01	Nanni Moretti	3 065
35	**Innocence**	FR / GB / BE	18/11/05	Lucile Hadzihalilovic	2 848

(1) Admissions results for films released in 2000, 2001 and 2002 may be incomplete.

Sources: Lumière database / Suomen elokuvasäätiö / MEDIA Programme

Financial results

OY CINEMA MONDO LTD

Unioninkatu 10 A 27
HELSINKI 00130
FINLAND
Phone : +358 0201 555 804
Fax : +358 0201 555 805
Web Site Address : http://www.cinemamondo.fi

Publicly quoted : No

Operating Revenue/Turnover : 1 mil USD

Primary NACE 1.1 code : 9212

No of recorded shareholders : 0
BvD Independence Indicator : U

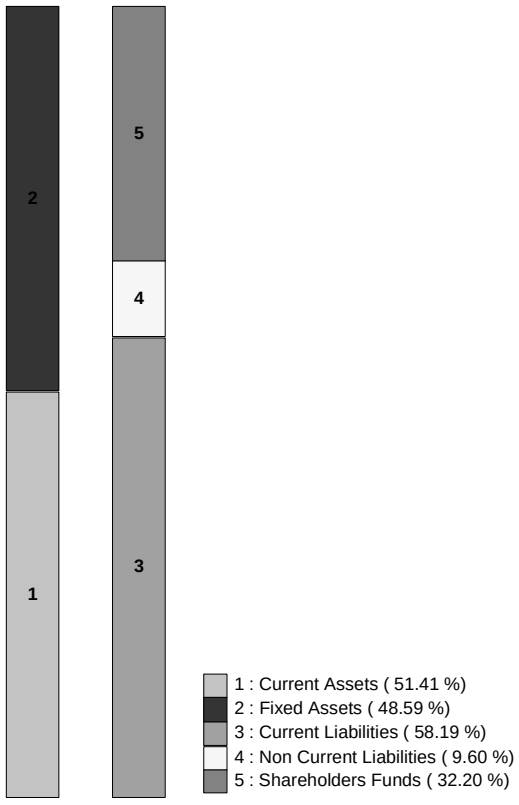
Reporting Basis : Unconsolidated data

Date of incorporation : 30/05/1990
Legal form : OY
Latest account date : 30/06/2004
Account published in : EUR
Type of account available : Unconsolidated

P/L for period : 0 mil USD
Employees : 2

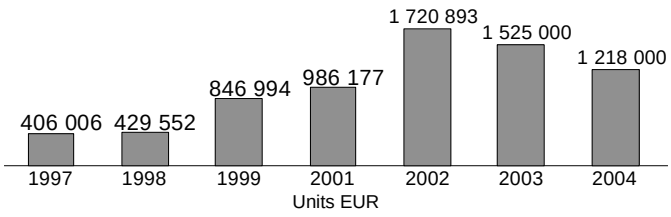
	30/06/2004 EUR	30/06/2003 EUR	30/06/2002 EUR	30/06/2001 EUR	30/06/1999 EUR	30/06/1998 EUR	30/06/1997 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	1 218 000	1 525 000	1 720 893	986 177	846 994	429 552	406 006
Profit (loss) before tax	63 000	111 000	113 713	10 237	-79 722	-72 153	-60 043
P/L for Period [= Net Income]	43 000	79 000	80 110	7 771	1 008	1 850	336
Cash flow	53 000	93 000	91 397	15 285	8 408	9 923	9 250
Total assets	177 000	223 000	259 632	98 285	120 422	65 089	51 634
Shareholders funds	57 000	83 000	91 312	11 286	9 082	8 073	6 055
Current ratio (x)	0,88	1,41	1,44	0,48	1,39	2,89	1,36
Profit margin (%)	5,17	7,28	6,61	1,04	-9,41	-16,80	-14,79
Return on shareholders funds (%)	110,53	133,73	124,53	90,71	-877,80	-893,76	-991,63
Return on capital employed (%)	87,84	112,00	106,48	44,43	-170,55	-142,57	-191,80
Solvency ratio (%)	32,20	37,22	35,17	11,48	7,54	12,40	11,73

Illustration of the Balance Sheet Structure
30/06/2004

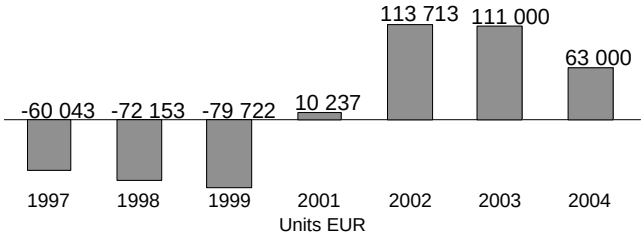


100% = Total Assets
(= 177 000 EUR)

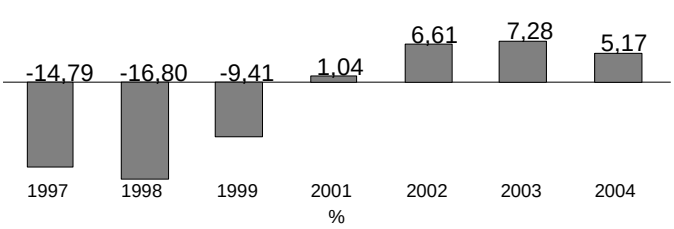
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

FUTURE FILM

Future Film is an independent distributor of art house films. The company has been in existence in its present form since 1995 and currently handles distribution for cinema, DVD/video and television. Future Film also has an international sales division, Future Film International F.I.P., and a DVD authoring and encoding facility.

The company was initially principally a video distributor but subsequently moved into theatrical distribution. Future Film now acquires all Scandinavian rights and distributes films theatrically across the zone by working in partnership with independent distributors in each of the countries outside of Finland. The Future Film slate is composed mainly of European art house works, including films from other Scandinavian countries, but also includes some American independent titles (*The Woodsman, The Virgin Suicides, The Evil Dead, …*) and a number of Asian genre works (*Old Boy, Wonderful Days, …*). 10 to 11 films are released annually.

Non-national European films distributed in Finland

January 2000 - December 2005

Distributed by Future Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**5 x 2 cinq fois deux**	FR	08/07/05	François Ozon	7 126
2	**Swimming Pool**	FR / GB	29/08/03	François Ozon	7 097
3	**24 Hour Party People**	GB / FR / NL	08/11/02	Michael Winterbottom	6 127
4	**The Mother**	GB	23/04/04	Roger Michell	5 594
5	**Les vacances de M Hulot (re-release)**	FR	12/09/03	Jacques Tati	4 989
6	**Human Traffic**	GB / IE	17/05/00	Justin Kerrigan	4 902
7	**8 Femmes**	FR	27/09/02	François Ozon	4 594
8	**Sophie Scholl - Die Letzen Tage**	DE	23/09/05	Marc Rothemund	3 736
9	**Gegen die Wand**	DE	01/10/04	Fatih Akin	3 432
10	**Jeux d'enfants**	FR / BE	13/02/04	Yann Samuell	2 871
11	**La finestra di fronte**	IT / GB / PT / TR	27/08/04	Ferzan Ozpetek	2 469
12	**Saving Grace**	GB	23/03/01	Nigel Cole	2 143
13	**Sex, hopp och kärlek**	SE	14/10/05	Lisa Ohlin	1 323
14	**Joyeux Noël**	FR / DE / GB / BE / RO	16/12/05	Christian Carion	1 187
15	**It's All Gone Pete Tong**	GB / CA	26/08/05	Michael Dowse	1 115
16	**El bosque animado: Sentirás su magia**	ES	10/12/04	Á. de la Cruz & M. Gómez	1 060
17	**Los sin nombre**	ES	13/10/00	Jaume Balagueró	1 009
18	**Tosca**	FR / DE / IT / GB	07/02/03	Benoît Jacquot	888
19	**Honey Baby**	DE / LV / FI	25/02/05	Mika Kaurismäki	814
20	**Das Experiment**	DE	19/04/02	Oliver Hirschbiegel	778
21	**Tais-toi!**	FR / IT	26/11/04	Francis Veber	698
22	**Plots With a View**	GB / CA / US / DE	25/04/03	Nick Hurran	607
23	**Nói albínói**	IS / DE / GB / DK	07/11/03	Dagur Kári	534
24	**Choses secrètes**	FR	06/02/04	Jean-Claude Brisseau	370
25	**Den osynlige**	SE	09/05/03	J. Bergvall & S. Sandquist	315
26	**Va, vis, et deviens**	FR / BE / IT / IL	18/11/05	Radu Milhaileanu	261
27	**Do Not Disturb**	NL / US	16/02/01	Dick Maas	240
28	**Alt om min far**	NO / DK	26/10/02	Even Benestad	unknown

(1) Admissions results for films released in 2000, 2001 and 2002 may be incomplete.

Sources: Lumière database / Suomen elokuvasäätiö / MEDIA Programme

Financial results

OY FUTURE FILM AB

Rantakatu 2 g 10
VAASA 65100
FINLAND
Phone : +358 6 319 9500
Fax : +358 6 319 9555
Web Site Address : **http://www.futurefilm.fi**

Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 12/07/1995
Legal form : OY
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 5 mil USD

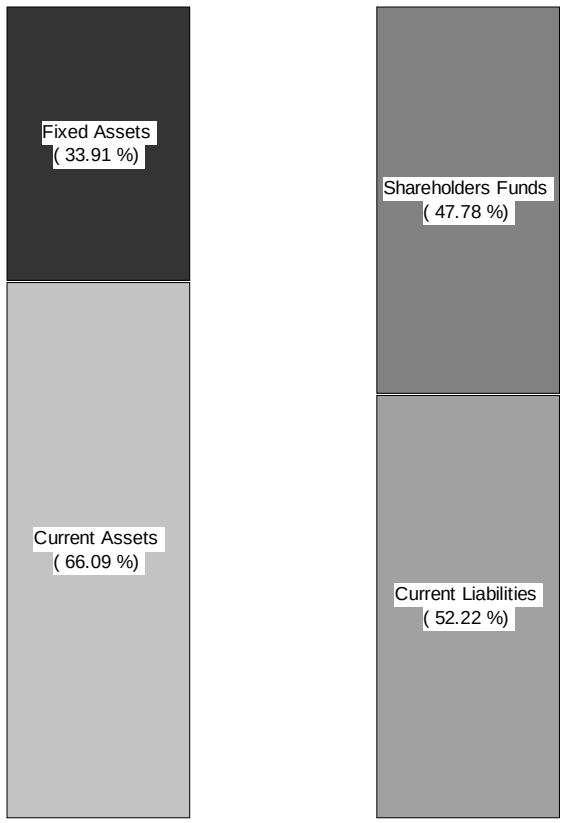
Primary NACE 1.1 code : 5143

P/L for period : 1 mil USD
Employees : n.a.

No of recorded shareholders : 0
BvD Independence Indicator : U

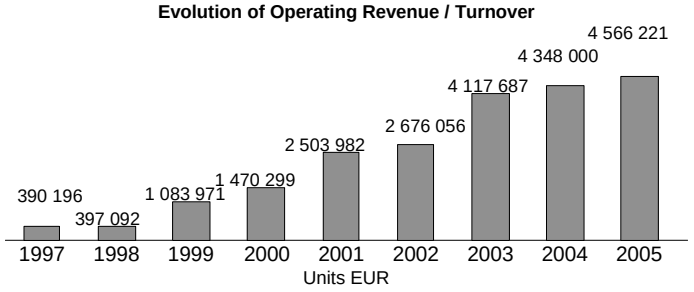
	31/12/2005 EUR	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR	31/12/1999 EUR
FINANCIAL PROFILE							
Operating revenue / turnover	4 566 221	4 348 000	4 117 687	2 676 056	2 503 982	1 470 299	1 083 971
Profit (loss) before tax	832 693	651 000	339 613	78 019	192 744	33 975	47 597
P/L for Period [= Net Income]	508 466	461 000	237 133	53 789	136 401	23 379	32 628
Cash flow	1 439 249	793 000	356 318	70 651	153 724	46 757	65 761
Total assets	2 544 980	1 545 000	1 390 459	627 545	593 031	488 250	172 897
Shareholders funds	1 215 983	780 000	535 142	335 069	197 116	60 716	37 337
Current ratio (x)	1,27	1,67	1,50	2,08	2,30	1,90	0,77
Profit margin (%)	18,24	14,97	8,25	2,92	7,70	2,31	4,39
Return on shareholders funds (%)	68,48	83,46	63,46	23,28	97,78	55,96	127,48
Return on capital employed (%)	68,68	83,85	64,09	26,14	58,79	15,47	127,93
Solvency ratio (%)	47,78	50,49	38,49	53,39	33,24	12,44	21,59

Illustration of the Balance Sheet Structure
31/12/2005

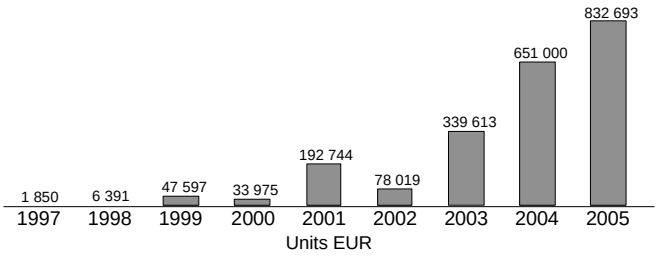


100% = Total Assets
(= 2 544 980 EUR)

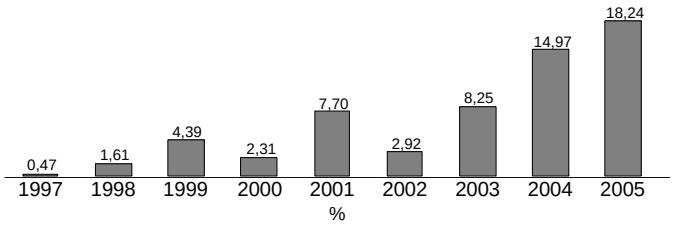
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

KAMRAS FILM

The Kamras Film Group is a distribution and exhibition company based in Helsinki. The company owns and operates the 7-screen Bio City and 189-seat Diana cinemas, both in Helsinki and both members of the Europa Cinemas' circuit.

The company acquired and distributed almost exclusively European films for Finland, with a particular interest in films for feminine audiences. Around 20 titles were acquired each year and the company also made available its films on DVD and video.

During summer 2006 the Kamras Film Group was declared bankrupt and both exhibition and distribution activity ceased at this point.

Non-national European films distributed in Finland

January 2000 - December 2005

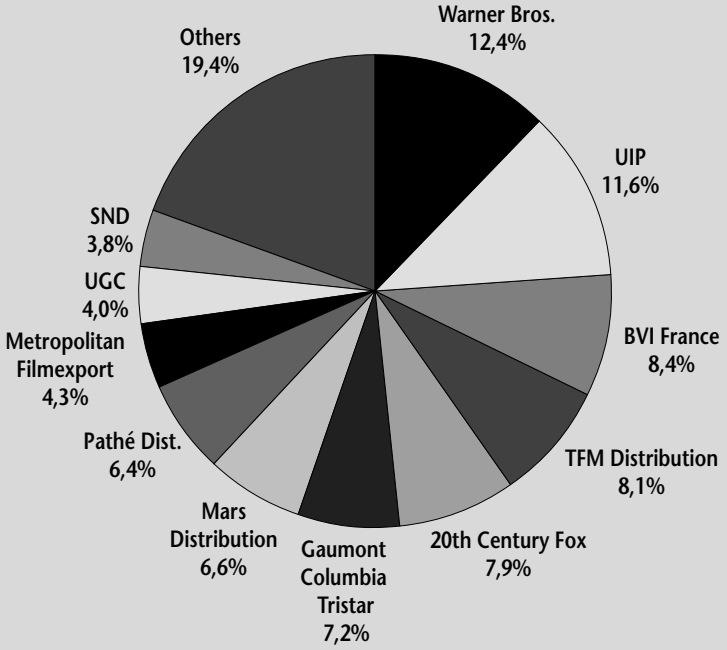
Distributed by Kamras Film Group

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Good bye, Lenin!**	DE	07/11/03	Wolfgang Becker	41 319
2	**Les choristes**	FR / CH	17/09/04	Christophe Barratier	17 159
3	**La pianiste**	AT / FR	30/08/01	Michael Haneke	15 021
4	**Nirgendwo in Afrika**	DE	25/07/03	Caroline Link	14 664
5	**Italiensk for begyndere**	DK	05/10/01	Lone Scherfig	9 107
6	**Salò o le 120 giornate di Sodoma (re-release)**	IT / FR	09/02/01	Pier Paolo Pasolini	9 090
7	**Pane e tulipani**	IT / CH	13/04/01	Silvio Soldini	7 793
8	**Comme une image**	FR / IT	19/11/04	Agnès Jaoui	5 949
9	**Solas**	ES	01/12/00	Benito Zambrano	5 348
10	**Elsker dig for evigt**	DK	03/01/03	Susanne Bier	4 482
11	**Politiki kouzina**	GR / FR	04/02/05	Tassos Boulmetis	3 727
12	**Merci pour le chocolat**	FR / CH	13/07/01	Claude Chabrol	3 595
13	**Lucía y el sexo**	ES / FR	13/09/02	Julio Medem	2 907
14	**Prendimi l'anima**	FR / IT	09/07/04	Roberto Faenza	2 841
15	**Les enfants du marais**	FR	14/04/00	Jean Becker	2 831
16	**Une hirondelle a fait le printemps**	FR / BE	09/08/02	Christian Carion	2 543
17	**De Tweeling**	NL / LU	19/12/03	Ben Sombogaart	2 542
18	**Le placard**	FR	29/03/02	Francis Veber	2 513
19	**Babí léto**	CZ	20/09/02	Vladimír Michálek	2 483
20	**Die Geschichte vom weinenden Kamel**	DE / MN	07/01/05	B. Davaa & L. Falorni	2 324
21	**Manderlay**	DK / SE / FR / GB / NL / DE	23/09/05	Lars von Trier	2 051
22	**Under the Skin**	GB	04/02/00	Carine Adler	1 717
23	**Napola - Elite für den Führer**	DE	25/12/04	Dennis Gansel	1 667
24	**Marie-Jo et ses deux amours**	FR	09/04/04	Robert Guédiguian	1 608
25	**Rosenstrasse**	DE / NL	16/07/04	Margarethe von Trotta	1 445
26	**La primera noche de mi vida**	ES	01/11/02	Luis Miguel Albaladejo	1 420
27	**Yadon ilaheyya**	FR / MA / DE / PS	20/12/02	Elia Suleiman	1 387
28	**Betty Fisher et autres histoires**	FR / CA	15/11/02	Claude Miller	1 375
29	**Das Wunder von Bern**	DE	22/04/05	Sönke Wortmann	1 277
30	**Im toten Winkel - Hitlers Sekretärin**	AT	28/03/03	O. Schmiderer & A. Heller	1 241

(1) Admissions results for films released in 2000, 2001 and 2002 may be incomplete.

Sources: Lumière database / Suomen elokuvasäätiö / MEDIA Programme

Market shares of admissions 2005



Source: Le film français

The 20 leading distributors in France (2001-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2001	2002	2003	2004	2005	*2005/2004*
1	Warner Bros. France	249 794	275 306	401 351	398 149	413 852	*3,9%*
2	Metropolitan Filmexport	150 483	145 089	181 513	190 012	190 421	*0,2%*
3	Pathé Distribution (AMLF)	50 393	120 789	86 563	260 941	180 367	*-30,9%*
4	Sony Pictures Releasing (France)	144 165	157 678	149 241	165 181	~	*n.a.*
5	United International Pictures (UIP)	63 233	28 533	53 126	56 850	57 205	*0,6%*
6	Société nouvelle de distribution (SND)	12 021	15 193	59 195	55 935	56 173	*0,4%*
7	Pricel	47 849	18 919	16 866	14 665	39 913	*172,2%*
8	Buena Vista International France	41 439	31 294	43 612	63 079	39 107	*-38,0%*
9	Bac Films	129	–	72 808	50 691	28 034	*-44,7%*
p.m.	*Bac Distribution*	*40 894*	*41 881*	–	–	–	–
9	Pyramide	26 457	19 195	25 198	16 469	26 249	*59,4%*
10	UGC Distribution	47 443	13 024	19 089	12 626	24 978	*97,8%*
11	Wild Bunch Distribution [1]	2 909	4 702	4 826	11 732	22 560	*92,3%*
12	Diaphana Distribution	–	8 303	17 263	12 511	19 186	*53,4%*
13	Opening	17 742	19 801	19 085	18 479	17 826	*-3,5%*
14	Mars Distribution	13 564	16 090	~	~	~	–
15	Europacorp Distribution	21 210	7 540	16 066	14 225	14 225	*0,0%*
16	Les Films du Losange	9 233	12 169	15 868	11 574	11 946	*3,2%*
17	Rezo Films	9 017	7 945	8 993	10 255	10 127	*-1,2%*
18	La Fabrique de Films	–	–	–	3 242	9 402	*190,0%*
19	C.T.V. International	14 396	7 575	11 005	8 372	8 760	*4,6%*
20	Haut et Court Distribution	8 018	4 535	7 895	8 244	7 326	*-11,1%*

(1) Formerly Pan-Européenne Distribution.

Note: A number of companies and joint ventures have not been ranked due to lack of information: Gaumont Colombia TriStar, TFM Distribution, Twentieth Century Fox (US Company, Delaware), UFD.
Integrated group MK2 S.A. (68,3 million EUR of operating revenues in 2005) has not been included in the ranking as its principal activities are exhibition and DVD publishing.

Source: European Audiovisual Observatory

BAC FILMS

Founded in 1986 by Jean Labadie, theatrical distribution company Bac Films launched a policy of diversification from 1994 onwards. Les Ecrans de Paris, an exhibition company, was set up in that year and by 1997 the company had created and acquired a total of five cinemas within Paris. Other activities included a marketing company (Séance Privée) and a controlling share in a video publisher (Wild Side Films), a marketing company and an arthouse distribution subsidiary Mars Films.

In 1999 Bac Majestic was floated on the stock exchange and the theatrical distribution wing was sold at 80% to Studio Canal. However by 2002 the group was experiencing severe financial difficulties, exacerbated by the problems of the Canal + Group and the end of a long-standing distribution agreement with Miramax. From 2003 onwards it was decided to recenter activities on the theatrical distribution arm. The Majestic circuit was sold off, and the shareholdings in Wild Side Video were sold to sales agent Wild Bunch. The marketing company was wound up and Mars Films was ceded to Studio Canal. Leading French animation production company Millimages took a majority stake in Bac Majestic at the end of 2004.

Bac Films now concentrates on theatrical distribution, on co-production and the acquisition of rights as well as a complementary activity of international sales. Since 2005, part of the company's catalogue is directly exploited for home video under the label Bac Video, whilst the remainder is distributed by Paramount Home Entertainment. Between 10 and 15 films per year have been distributed theatrically since 2000.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Bac Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**The Others**	ES / US	26/12/01	Alejandro Amenábar	1 545 223
2	**Deep Blue**	GB / DE	04/02/04	A. Byatt & A. Fothergill	805 069
3	**La stanza del figlio**	IT / FR	18/05/01	Nanni Moretti	780 304
4	**Chocolat**	GB / US	28/02/01	Lasse Hallström	604 163
5	**The Talented Mr. Ripley**	GB / US	08/03/00	Anthony Minghella	503 375
6	**Callas Forever**	IT / GB / ES / FR	18/09/02	Franco Zeffirelli	204 885
7	**Creep**	GB	04/05/05	J. Linfoot & C. Smith	174 343
8	**Captain Corelli's Mandolin**	GB / FR / US	20/06/01	John Madden	152 658
9	**The Soul of a Man**	DE / US	14/01/04	Wim Wenders	146 048
10	**Felicia's Journey**	GB / CA	05/01/00	Atom Egoyan	105 729
11	**Darkness**	ES	18/06/03	Jaume Balagueró	81 637
12	**All or Nothing**	GB / FR	13/11/02	Mike Leigh	76 408
13	**The Importance of Being Earnest**	GB / US / FR	30/04/03	Oliver Parker	74 501
14	**La Cena**	IT / FR	16/02/00	Ettore Scola	72 428
15	**Die fetten Jahre sind vorbei**	DE / AT	02/02/05	Hans Weingartner	66 930
16	**The Miracle Maker**	GB / RU	12/04/00	D. Hayes & S. Sokolov	28 967
17	**Il mestiere delle armi**	IT / FR / DE	30/01/02	Ermanno Olmi	23 566
18	**Trilogia I: To Livadi pou dakryzei**	GR / FR / IT	14/07/04	Theo Angelopoulos	16 128
19	**Sexy Beast**	GB / ES	17/01/01	Jonathan Glazer	15 214
20	**Kevin & Perry Go Large**	GB	15/08/01	Ed Bye	14 845
21	**Crush**	GB / DE	26/11/03	John McKay	11 554
22	**Simpatico**	GB / FR / US	03/05/00	Matthew Warchus	10 748
23	**Te lo leggo negli occhi**	IT / FR	27/07/05	Valia Santella	5 741

(1) Cumulative CNC data to end 2004 for films released 2000 to end 2004. Data from *Le film français* and the MEDIA Programme for films released in 2005.

Source: Lumière / CNC / Le film français */ CBO / MEDIA Programme*

Financial results

BAC FILMS

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75011 PARIS
FRANCE
Phone : +33 1 53 53 52 52
Fax : +33 1 53 53 52 53
Web Site Address : http://www.bacfilms.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 06/1986
Legal form : SA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 69 mil USD

Primary NACE 1.1 code : 9212

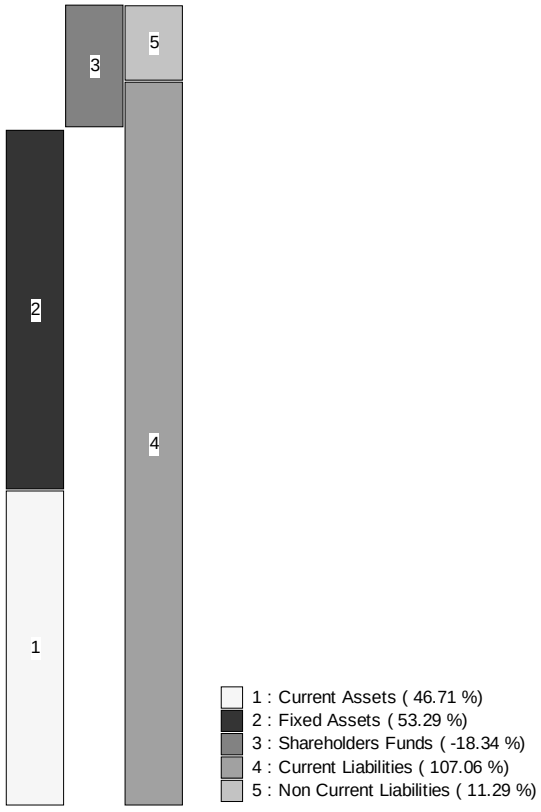
P/L for period : -20 mil USD
Employees : 19

No of recorded shareholders : 2

No of rec. subsidiaries : 0

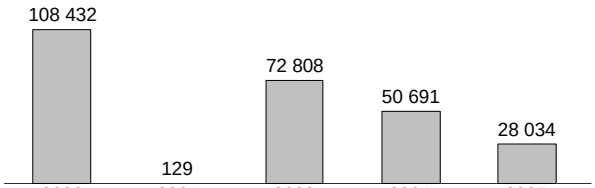
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	28 034	50 691	72 808	129	108 432	84 611	75 298
Profit (loss) before tax	-1 395	-3 101	-6 924	-1 131	-1 581	991	621
P/L for Period [= Net Income]	10 062	-14 476	-9 156	-4 299	911	534	337
Cash flow	21 295	11 089	32 695	-4 297	54 707	37 781	39 068
Total assets	33 097	48 611	54 688	15 340	134 060	78 084	60 555
Shareholders funds	-6 071	-7 398	-2 885	2 860	13 245	2 152	2 181
Current ratio (x)	0,44	0,44	0,46	11,74	0,61	0,52	0,60
Profit margin (%)	-4,98	-6,12	-9,51	n.s.	-1,46	1,17	0,82
Return on shareholders funds (%)	n.a.	n.a.	n.a.	-39,55	-11,94	46,05	28,47
Return on capital employed (%)	n.a.	n.a.	n.a.	-7,03	1,12	35,40	74,02
Solvency ratio (%)	-18,34	-15,22	-5,28	18,64	9,88	2,76	3,60
Employees	14	19	13	10	6	36	30

Illustration of the Balance Sheet Structure
31/12/2005

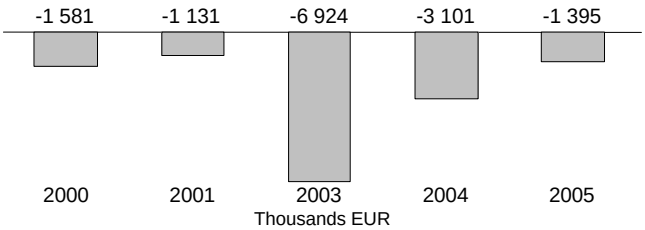


100% = Total Assets
(= 33 097 Thousands EUR)

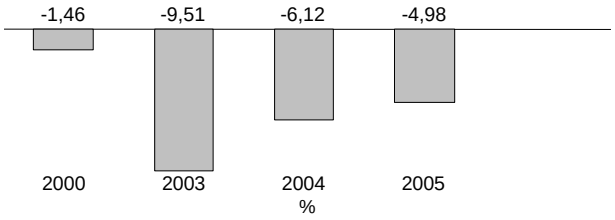
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

COLIFILMS DIFFUSION

Colifilms Diffusion specialises in releasing Spanish-language films in France. The company founder, Spanish-born Mima Fleurent, began her career in programming and distribution at Les Films Molière and subsequently managed cinemas in Rennes and programmed a network of 250 screens before setting up her own company in 1986.

Colifilms promoted the early work of now established Spanish directors such as Pedro Almodóvar (distributing his first four films in France), Montxo Armendáriz, Manuel Gutiérrez Aragón and Imanol Uribe as well as that of the younger generation (Alejandro Amenábar (his first two films), Julio Medem, Miguel Albaladejo and Fernando León). In 2004 Colifilms Diffusion replaced the original Colifilms company. A sister production company, Albarès Productions, is also active and Mima Fleurent continues to be involved in exhibition, managing the Parisian cinema Le Quartier Latin.

Though films are sourced principally from Spain, the Colifilms Diffusion catalogue also includes works from Argentina (*El hijo de la novia, Kamchatka*), and Mexico (*Demasiado Amor*) as well as a small number of films from Brazil (*Quase Dois Irmãos*) and Iran (Bahman Ghobadi's *Gomgashtei dar Aragh*).

Colifilms Diffusion distributed 4 films in 2005, two of which were released in conjunction with Albarès Productions.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Colifilms and Colifilms Diffusion

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**El bosque animado: Sentirás su magia**	ES	18/06/03	Á. de la Cruz & M. Gómez	116 055
2	**Lucía y el sexo**	ES / FR	03/04/02	Julio Medem	82 147
3	**Los lunes al sol**	ES / FR / IT	12/03/03	Fernando León de Aranoa	77 200
4	**Solas**	ES	31/05/00	Benito Zambrano	53 312
5	**A mi madre le gustan las mujeres**	ES	20/11/02	D. Fejerman & I. París	20 386
6	**El cielo abierto**	ES	10/07/02	Luis Miguel Albaladejo	19 537
7	**Abre los ojos (re-release)**(2)	ES / FR / IT	02/01/02	Alejandro Amenábar	14 564
8	**Tesis (re-release)**(3)	ES	02/01/02	Alejandro Amenábar	9 754
9	**Sexo por compasión**	ES / MX	23/06/04	Laura Mañá	9 427
10	**Volavérunt**	ES / FR	22/11/00	José Juan Bigas Luna	8 559
11	**Yerma**	ES	04/04/01	Pilar Távora	8 509
12	**Tierra**	ES	28/08/02	Julio Medem	6 616
13	**Asfalto**	ES / FR / DE	17/01/01	Daniel Calparsoro	5 506
14	**Cuando vuelvas a mi lado**	ES / FR / IT	30/08/00	Gracia Querejeta	4 808
15	**La pelota vasca. La piel contra la piedra**	ES	01/09/04	Julio Medem	4 377
16	**El milagro de Candeal**(4)	ES	13/07/05	Fernando Trueba	3 996
17	**Cuando todo esté en orden**	ES	31/03/04	César Martínez Herrada	3 912
18	**El sueño de Ibiza**	ES	10/09/03	Igor Fioravanti	3 723
19	**Amic/Amat**	ES	12/01/00	Ventura Pons	3 639
20	**Visionarios**	ES / FR	13/02/02	Manuel Gutiérrez Aragón	2 895
21	**La fuente amarilla**	ES	28/02/01	Miguel Santesmases	2 849
22	**Asesinato en febrero**	ES	12/09/01	Eterio Ortega Santillana	2 574
23	**Lieber Fidel - Maritas Geschichte**	DE	14/11/01	Wilfried Huismann	2 569
24	**Time's up!**	ES / CL / US	26/06/02	Cecilia Barriga	1 697
25	**León y Olvido**	ES	16/03/05	Xavier Bermúdez	1 371

(1) CNC data for films released between January 2000 and December 2004 with admissions over 5 000.
Data from *Le film français* for films released in 2005 and for those with less than 5 000 admissions.
(2) 17 428 admissions on first release in 1998.
(3) 35 371 admissions on first release in 1996.
(4) With Albarès Productions.

Sources: Lumière / CNC / Le film français / CBO

DIAPHANA DISTRIBUTION

Founded by Michel St Jean, Diaphana Distribution began operating in the early 1990's. The company has become one of the more prominent independent art house distributors in France and is ranked among the top 20 distributors on the markets.

Specialising in quality art house films, Diaphana's catalogue represents a mix of French, European and Asian titles, with the French titles frequently high profile films figuring in the selection at the Cannes Festival. In many cases the company becomes involved with production at the script stage, both for French films and for European co-productions (often United Kingdom-led). Diaphana is also a production company in its own right with two of its productions, *La vie rêvée des anges* (1998) and *Harry, un ami qui vous veut du bien* (2001) having been significant critical and commercial successes on the French market. One to two films are produced annually.

Diaphana has shown a particular loyalty to the work of director Ken Loach, and has released many of his films in France, in some cases with more success than on their domestic market. 2006 Cannes Palme d'Or winner *The Wind That Shakes the Barley* was released in France by Diaphana on 23 August 2006.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Diaphana Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Ae Fond Kiss**	GB / DE / ES / IT	14/07/04	Ken Loach	423 011
2	**L'Enfant**	BE / FR	19/10/05	Jean-Pierre et Luc Dardenne	357 647
3	**Sweet Sixteen**	GB / DE / ES	11/12/02	Ken Loach	352 674
4	**The Navigators**	GB / DE / ES	02/01/02	Ken Loach	301 822
5	**Le Fils**	BE / FR	23/10/02	Jean-Pierre et Luc Dardenne	259 376
6	**Touching the Void**	GB	11/02/04	Kevin MacDonald	114 536
7	**The House of Mirth**	GB / FR / DE / US	07/03/01	Terence Davies	71 789
8	**Sweet Sixteen**	GB / DE / FR	25/04/01	Stephen Frears	58 068
9	**The War Zone**	GB	26/01/00	Tim Roth	34 149
10	**Morven Callar**	GB	05/03/03	Lynne Ramsay	17 054
11	**Ratcatcher**	GB	12/01/00	Lynne Ramsay	11 085
12	**Ayurveda**	DE / IN	12/01/05	Pan Nalin	8 299
13	**Janice Beard: 45 Words Per Minute**	GB	21/06/00	Clare Kilner	6 979
14	**Invincible**	DE / GB / IT / US	13/03/02	Werner Herzog	6 091

(1) Cumulative CNC data to end 2004 for films released from beginning 2000 to end 2004. Data from *Le film français* for films released in 2005.

Sources: Lumière / CNC / Le film français / CBO

Financial results

DIAPHANA DISTRIBUTION

155 Rue du Faubourg Saint Antoine
75011 PARIS
FRANCE
Phone : +33 1 53 46 66 66
Fax : +33 1 53 46 62 29
Web Site Address : http://www.diaphana.fr

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1989
Legal form : SA
Latest account date : 30/09/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 16 mil USD

Primary NACE 1.1 code : 9212

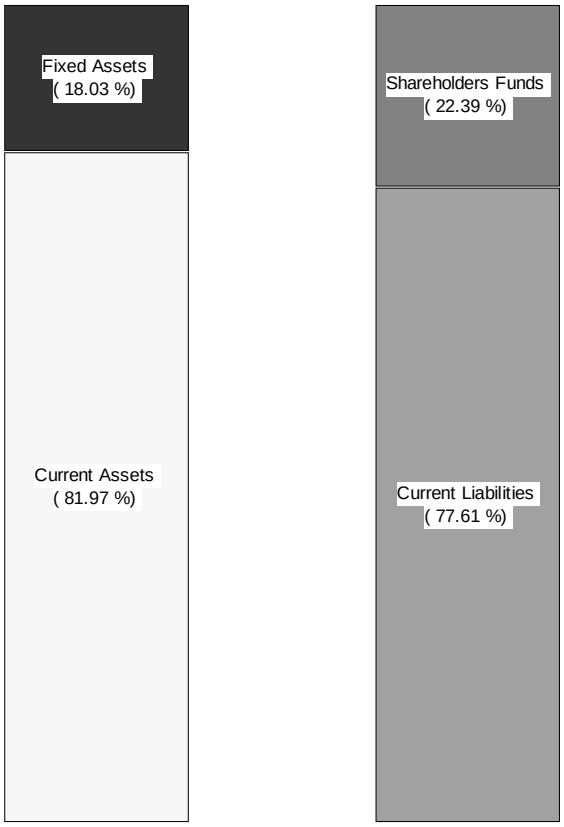
P/L for period : 0 mil USD
Employees : 7

No of recorded shareholders : 0

No of rec. subsidiaries : 0

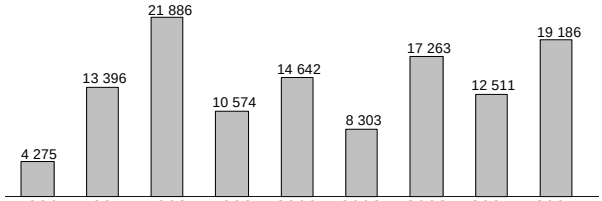
	30/09/2005 th EUR	30/09/2004 th EUR	30/09/2003 th EUR	30/09/2002 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	19 186	12 511	17 263	8 303	14 642	10 574	21 886
Profit (loss) before tax	1 236	410	360	423	862	192	1 427
P/L for Period [= Net Income]	814	278	234	348	494	56	642
Cash flow	9 192	6 698	8 803	4 528	7 258	5 616	11 255
Total assets	6 471	6 533	7 224	7 274	7 941	6 538	7 636
Shareholders funds	1 449	636	359	706	659	806	750
Current ratio (x)	1,06	0,83	0,82	0,83	0,62	0,71	0,85
Profit margin (%)	6,44	3,28	2,09	5,09	5,89	1,82	6,52
Return on shareholders funds (%)	85,30	64,47	100,28	59,92	130,80	23,82	190,27
Return on capital employed (%)	90,96	77,04	142,62	81,30	163,43	36,85	225,07
Solvency ratio (%)	22,39	9,74	4,97	9,71	8,30	12,33	9,82

Illustration of the Balance Sheet structure 30/09/2005

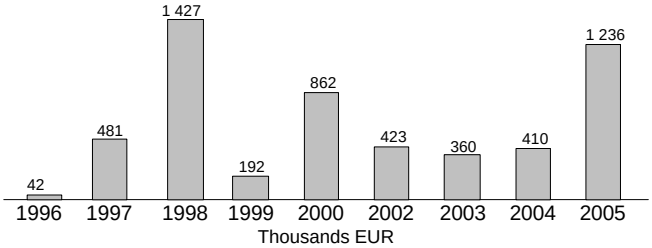


100% = Total Assets
(= 6 471 Thousands EUR)

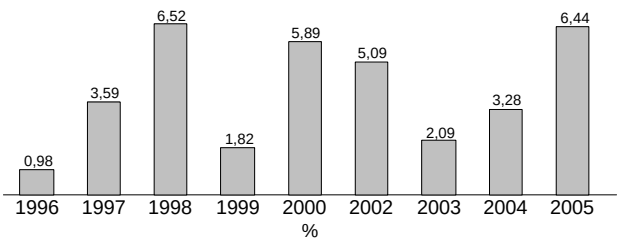
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

LES FILMS DU LOSANGE

Les Films du Losange was established in 1962 by directors Barbet Schroeder and Eric Rohmer as a production company which diversified rapidly into distribution. The company is currently presided over by producer Margaret Menegoz (also the current President of Unifrance), with Régine Vial in charge of the distribution activity, and includes an international sales wing alongside the production and distribution branches.

In view of its origins, it is unsurprising that the company has worked with many distinguished French directors: Eric Rohmer (almost all of whose films are produced by the Les Films du Losange), Barbet Schroeder, Roger Planchon and Jacques Doillon. It scored a recent outstanding success with the French documentary *Etre et avoir*, which sold more than 1.8 million tickets in France in 2002/2003 and has been widely seen in other European countries.

The company is also a frequent partner on European co-productions, such as Michael Haneke's *Caché* and Andrzej Wajda's *Pan Tadeusz* and has been the French distributor for Lars van Trier's recent works. A younger generation of Danish directors is also represented with films by Lone Scherfig and Thomas Vinterberg featuring in the company's catalogue. The number of distributed by Les Films du Losange has increased slightly over the last three years, with 7 films released in 2003, and 12 in 2005.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Les Films du Losange

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Dancer in the Dark**	DK / FR / SE / DE	18/10/00	Lars von Trier	1 177 928
2	**Dogville**	DK / FR / SE / NO / DE / NO / GB	21/05/03	Lars von Trier	369 408
3	**Italiensk for begyndere**	DK	19/12/01	Lone Scherfig	89 730
4	**Kitchen Stories**	NO / SE	17/12/03	Bent Hamer	72 847
5	**Manderlay**	DK / SE / FR / GB / NL / DE	09/11/05	Lars von Trier	36 092
6	**Wilbur Wants to Kill Himself**	DK / GB	01/12/04	Lone Scherfig	35 472
7	**Pan Tadeusz**	PL / FR	22/03/00	Andrzej Wajda	34 527
8	**Khamosh Pani: Silent Waters**	DE / FR / PK	25/02/04	Sabiha Sumar	18 492
9	**Dear Wendy**	DK / FR / DE / GB	22/06/05	Thomas Vinterberg	14 665
10	**New Year's Day**	GB	27/06/01	Suri Krishnamma	11 888
11	**Baenken**	DK	17/08/05	Per Fly	8 224
11	**Arven**	DK / GB / NO / SE	17/08/05	Per Fly	7 709
12	**Agnes und seine Brüder**	DE	16/03/05	Oskar Röhler	5 750

(1) Cumulative CNC data to end 2004 for films released between January 2000 and December 2004.
Data from *Le film français* and the MEDIA Programme for films released in 2005.

Sources: Lumière / CNC / Le film français / CBO / MEDIA Programme

Financial results

LES FILMS DU LOSANGE

22 Avenue Pierre Ier de Serbie
PARIS 75116
FRANCE
Phone : +33 1 44 43 87 20
Fax : +33 1 49 52 06 40
Web Site Address : http://www.filmsdulosange.fr

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 16/04/1964
Legal form : SARL
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 16 mil USD

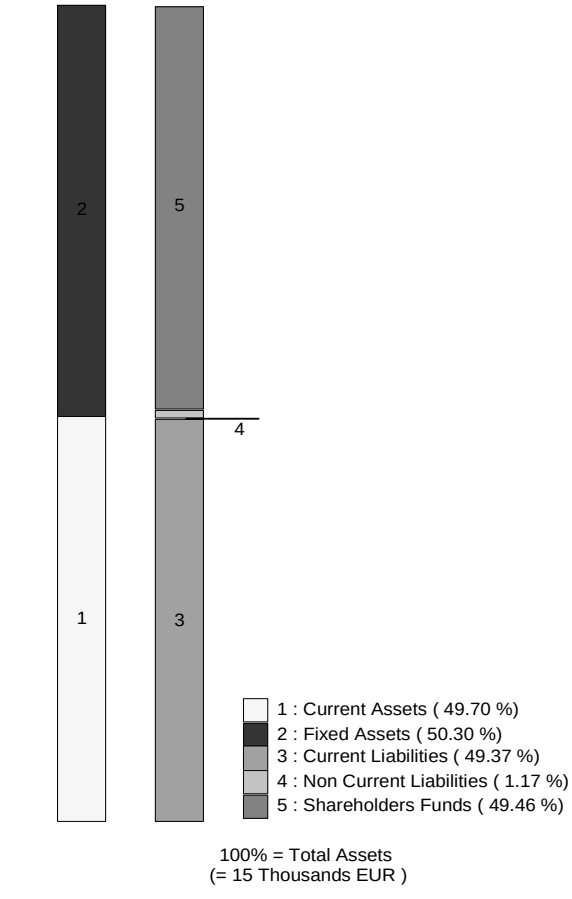
Primary NACE 1.1 code : 9211

P/L for period : 0 mil USD
Employees : 15

No of recorded shareholders : 4
BvD Independence Indicator : B+

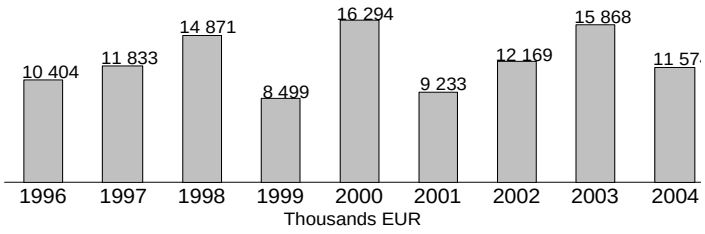
	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	11 574	15 868	12 169	9 233	16 294	8 499	14 871
Profit (loss) before tax	130	106	-215	249	549	87	105
P/L for Period [= Net Income]	12	39	175	113	970	31	15
Cash flow	2 639	4 984	3 276	2 865	7 366	1 630	6 695
Total assets	14 707	15 591	11 412	8 745	13 367	10 028	9 622
Shareholders funds	7 274	7 284	6 297	5 319	6 097	5 217	5 239
Current ratio (x)	1,01	1,30	1,48	1,42	1,40	1,08	1,36
Profit margin (%)	1,12	0,67	-1,77	2,70	3,37	1,02	0,71
Return on shareholders funds (%)	1,79	1,46	-3,41	4,68	9,00	1,67	2,00
Return on capital employed (%)	1,87	1,50	-3,37	4,78	9,25	2,05	2,08
Solvency ratio (%)	49,46	46,72	55,18	60,82	45,61	52,02	54,45
Employees	15	n.a.	n.a.	n.a.	11	n.a.	n.a.

Illustration of the Balance Sheet Structure
31/12/2004

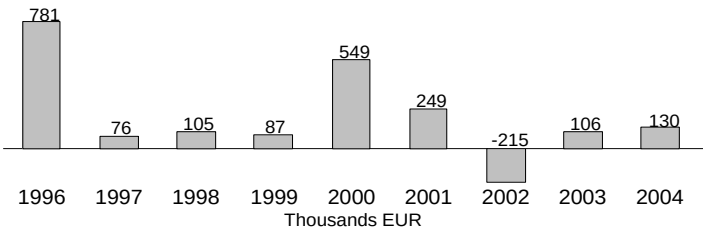


100% = Total Assets
(= 15 Thousands EUR)

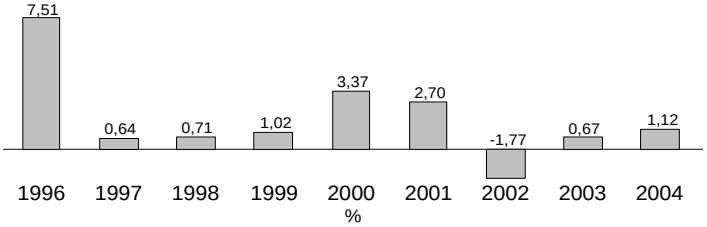
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

GEMINI FILMS

Founded in the early 80s by Portuguese-born producer Paulo Branco, Gemini Films is now one of the most active French independent production companies in terms of volume of output. Oriented towards *auteur* works, Gemini produces 8 to 10 films a year, many of which are selected in festivals. The company has strong links with Portugal and regularly co-produces Portuguese features. Gemini Films is the regular producer for distinguished Portuguese directors Manoel de Oliveira and João César Monteiro. The company founder, Paolo Branco, is also involved with production (Madragoa Filmes, Clap Filmes), distribution (Atalanta Filmes) and exhibition (Medeia Millenium Cinemas) companies in Portugal.

In 1996, an international sales structure was established followed by a distribution branch in 1998. The distribution wing serves mainly to release films produced or co-produced by Gemini, but also acquires two or three other titles each year, generally European, for release in theatres. One-third of the 30 European titles released by Gemini between 2000 and 2005 were non-Portuguese productions. Gemini is usually ranked between 20th and 25th place amongst French distributors in terms of market share.

The financial profile shown here covers all the activities of the company.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Gemini Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Je rentre à la maison**	PT / FR	12/09/01	Manoel de Oliveira	178 943
2	**La lettre**	PT / FR / ES	22/09/99	Manoel de Oliveira	90 971
3	**Demain on déménage**	BE / FR	03/03/04	Chantal Ackerman	58 601
4	**Il princípio dell'incertezza**	PT / FR	11/09/02	Manoel de Oliveira	43 376
5	**O Porto da Minha Infância**	PT / FR	23/01/02	Manoel de Oliveira	37 048
6	**Les petites couleurs**	CH / FR	24/04/02	Patricia Plattner	29 433
7	**Um filme falado**	PT / FR / IT	15/10/03	Manoel de Oliveira	27 329
8	**Vai E Vem**	PT / FR	18/06/03	João César Monteiro	17 896
9	**Otets i syn**	RU / DE / IT / NL	21/01/04	Aleksandr Sokurov	17 100
10	**Palavra e Utopia**	PT / FR / ES / BR	17/01/01	Manoel de Oliveira	12 991
11	**O Quinto Império - Ontem Como Hoje**	PT / FR	04/05/05	Manoel de Oliveira	5 046
12	**André Valente**	PT	26/01/05	Catarina Ruivo	4 587
13	**Jonas et Lila, à demain**	CH	05/01/00	Alain Tanner	3 500
14	**El mar**	ES	26/07/00	Agustín Villaronga	2 895
15	**O milagre segundo Salomé**	PT / FR	18/08/04	Mário Barroso	2 836
16	**Fleurs de sang**	CH / FR / ES	01/05/02	A. Tanner & M. Mézières	2 823
17	**Alice**	PT	28/09/05	Marco Martins	2 808
18	**No Quarto da Vanda**	PT	19/09/01	Pedro Costa	2 235
19	**Der Rosenkönig**	DE	23/08/00	Werner Schroeter	1 467
20	**Prea târziu (re-release)**(2)	RO / FR	12/07/00	Lucian Pintilie	572

(1) Cumulative CNC data to end 2004 for films released from January 2000 to December 2004 and with more than 5 000 tickets sold. Data for other films from *Le film français* and the MEDIA Programme.
(2) 16 884 admissions on first release in 1997.

Source: Lumière / CNC / Le film français / MEDIA Programme / CBO

Financial results

GEMINI FILMS

34 BOULEVARD DE SEBASTOPOL
75004 PARIS
FRANCE
Phone : +33 1 44 54 17 17
Fax : +33 1 44 54 96 66
Address Site Web : http://www.gemini-films.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 11/08/1987
Legal form : SARL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 24 mil USD

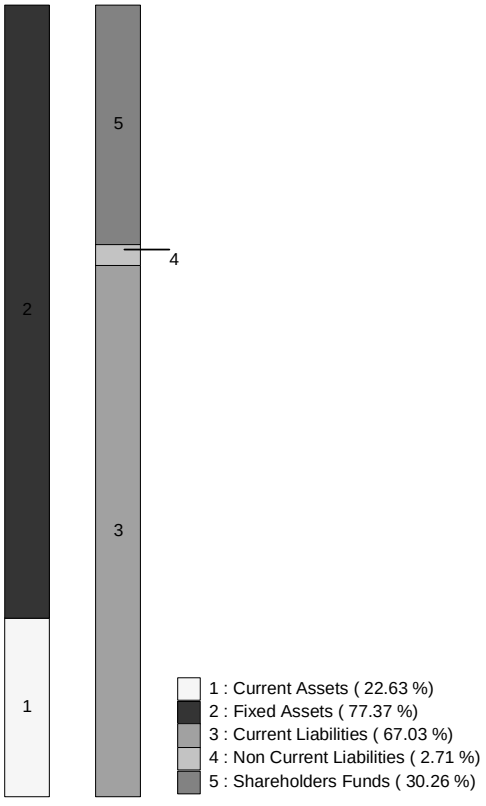
Primary NACE 1.1 code : 9211

P/L for period : 0 mil USD
Employees : 12

No of recorded shareholders : 1
BvD Independence Indicator : D

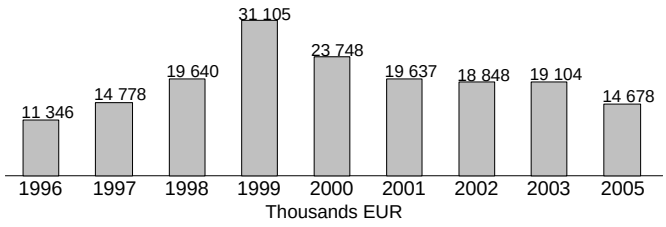
FINANCIAL PROFILE	31/12/2005 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR
Operating revenue / turnover	14 678	19 104	18 848	19 637	23 748	31 105	19 640
Profit (loss) before tax	-5 058	158	-1 650	-333	-68	1 113	513
P/L for Period [= Net Income]	-5 621	-54	-712	305	221	667	569
Cash flow	3 021	6 562	6 734	9 750	9 685	10 723	5 228
Total assets	40 226	41 202	39 946	37 417	44 411	41 345	33 086
Shareholders funds	12 172	19 051	19 383	16 859	19 544	18 018	14 367
Current ratio (x)	0,34	0,53	0,75	0,68	0,44	0,35	0,40
Profit margin (%)	-34,46	0,83	-8,75	-1,70	-0,29	3,58	2,61
Return on shareholders funds (%)	-41,55	0,83	-8,51	-1,98	-0,35	6,18	3,57
Return on capital employed (%)	-34,49	5,02	-4,60	3,43	4,69	11,17	8,34
Solvency ratio (%)	30,26	46,24	48,52	45,06	44,01	43,58	43,42
Employees	12	12	11	16	18	20	10

Illustration of the Balance Sheet Structure 31/12/2005

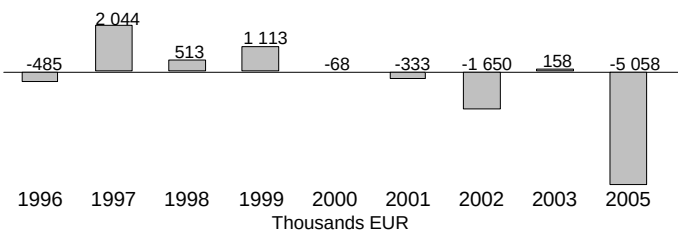


100% = Total Assets
(= 40 Thousands EUR)

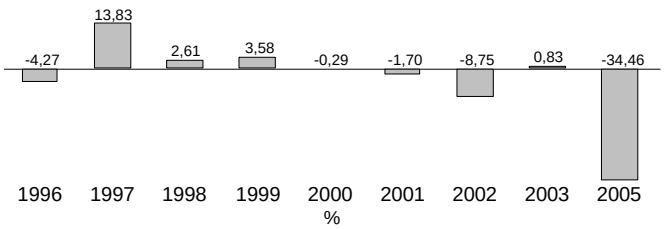
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

HAUT ET COURT

Founded by Carole Scotta in 1992, Haut et Court is a production and distribution company dedicated to independent cinema. The company releases its own productions – one to four films a year – and acquires annually a similar number of films. Haut et Court's catalogue of more than 70 titles represents a mix of French, European, Latin American and Asian art house films.

Production activity was initially focused on the production of shorts. With around 20 short films completed the company moved into feature production in 1996 with the development and production of Alain Berliner's first feature, *Ma vie en rose*. Since then Haut et Court has produced further films by Alain Berliner as well as being the regular producer of films by Bertrand Bonello (*Le pornographe, Tirésia*) and Laurent Cantet (*Ressources humaines, L'emploi du temps, Vers le sud*).

In 2004, along with four distributors from other European countries, Haut et Court launched Indie Circle, a pan-European structure for the acquisition and co-financing of films. The partner companies in this grouping are A Films (NL), Cinéart (BE), Frenetic Films (CH) and Lucky Red (IT).

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Haut et Court Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Bloody Sunday**	IE / GB	30/10/02	Paul Greengrass	221 375
2	**Lost in La Mancha**	GB / US	16/07/03	K. Fulton & L. Pepe	159 895
3	**Paradise Now**	NL / FR / DE / IL	07/09/05	Hany Abu-Assad	94 310
4	**Te doy mis ojos**	ES	07/07/04	Icíar Bollaín	79 275
5	**Nói albínói**	IS / DE / GB / DK	09/07/03	Dagur Kári	67 079
6	**Seres queridos**	ES / GB / PT / AR	26/01/05	D. Harari & T. Pelegri	58 262
7	**Tilsammans**	SE / DK / IT	13/06/01	Lukas Moodysson	57 692
8	**Stage Beauty**	GB / US / DE	02/03/05	Richard Eyre	50 767
9	**Strings**	DK / SE / GB / NO	16/02/05	Anders Rønnow Klarlund	38 910
10	**In This World**	GB	29/10/03	Michael Winterbottom	36 543
11	**Fararishtay kifti rost (Angel on the Right)**	IT / FR / CH / TJ	26/02/03	Djamshed Usmanov	32 990
12	**Omagh**	IE / GB	23/03/05	Pete Travis	22 693
13	**Elsker dig for evigt**	DK	02/04/03	Susanne Bier	21 992
14	**Viva Zapatero!**	IT	21/12/05	Sabina Guzzanti	19 933
15	**Lilja 4-Ever**	SE / DK	16/04/03	Lukas Moodysson	14 851
16	**Kiss of Life**	GB / FR	07/01/04	Emily Young	7 104
17	**Sugar Town**	GB / US	10/01/01	A. Anders & K. Voss	4 827
18	**Las manos vacías**	ES / FR	11/02/04	Marc Recha	4 632

(1) Cumulative CNC data to end 2004 for films released from January 2000 to December 2004 and with more than 5 000 tickets sold. Data for other films from *Le film français* and the MEDIA Programme.

Source: Lumière / CNC / Le film français / CBO / MEDIA Programme

Financial results

HAUT ET COURT DISTRIBUTION

38 Rue des Martyrs
75009 PARIS
FRANCE
Phone : +33 1 55 31 27 27
Fax : + 33 1 55 31 27 28
Web Site Address : http://www.hautetcourt.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

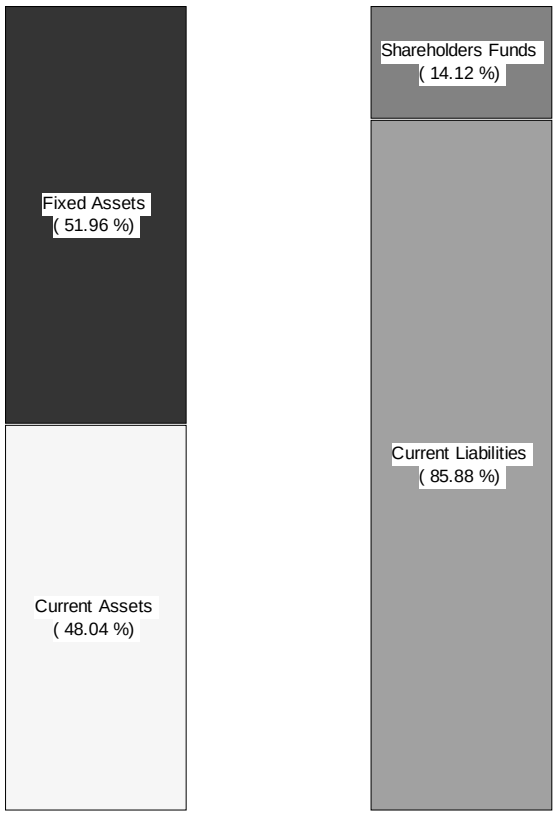
Date of incorporation : 27/11/1998
Legal form : SARL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 11 mil USD
P/L for period : 0 mil USD
Employees : 10
Primary NACE 1.1 code : 9212

No of recorded shareholders : 0
BvD Independence Indicator : U
No of rec. subsidiaries : 0

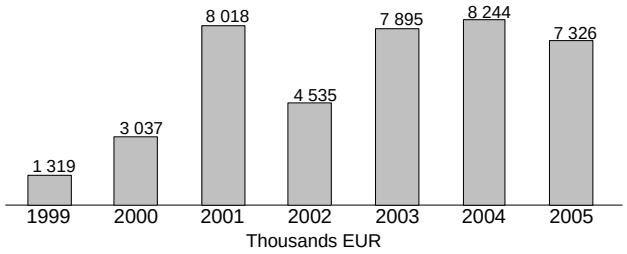
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	7 326	8 244	7 895	4 535	8 018	3 037	1 319
Profit (loss) before tax	-238	107	87	-280	172	135	-8
P/L for Period [= Net Income]	-242	48	85	-280	109	88	-8
Cash flow	3 073	3 255	3 091	1 358	3 433	817	329
Total assets	6 439	5 372	4 007	2 420	2 378	1 951	687
Shareholders funds	909	915	906	239	480	355	235
Current ratio (x)	0,56	0,48	0,54	0,50	0,70	0,42	0,88
Profit margin (%)	-3,25	1,30	1,10	-6,17	2,15	4,45	-0,61
Return on shareholders funds (%)	-26,18	11,69	9,60	-117,15	35,83	38,03	-3,40
Return on capital employed (%)	-18,48	15,30	12,25	-105,02	38,96	40,00	-1,60
Solvency ratio (%)	14,12	17,03	22,61	9,88	20,19	18,20	34,21
Employees	8	n.a.	9	9	6	5	5

Illustration of the Balance Sheet structure 31/12/2005

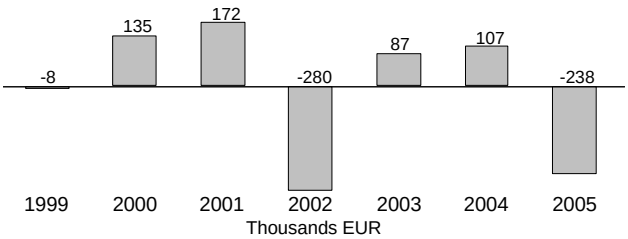


100% = Total Assets
(= 6 439 Thousands EUR)

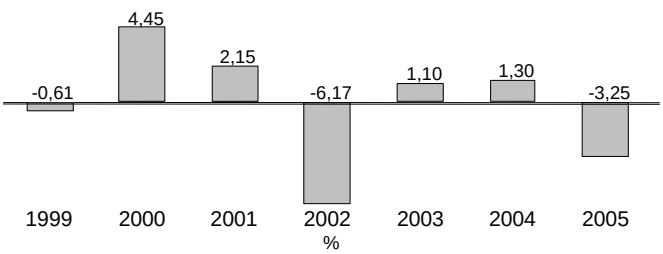
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

OCÉAN FILMS

0céan Films was established as an independent theatrical distribution company by a group of French film industry veterans (Alain Vannier, Marc Sillam and Eric Heumann) at the end of the 1990's. With Jean Hernandez, another industry veteran, as head of distribution, the company has become one of the most active distributors of crossover films in France. Around half of the films distributed are locally–produced, whilst the remainder are sourced from Europe and, more recently, the Far East.

The number of films released by the company has varied widely from year to year, with a maximum of 21 films released in 2001 and a more typical total of 12 films in 2005. Nostalgic German comedy *Good Bye Lenin!* was an outstanding success for Océan, with 1.4 million tickets sold in 2003/2004.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Océan Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Good Bye, Lenin!**	DE	10/09/03	Wolfgang Becker	1 457 217
2	**No Man's Land**	FR / BE / IT / GB / SI	19/01/01	Danis Tanovic	489 285
3	**East is East**	GB	02/02/00	Damien O'Donnell	364 808
4	**Samsara**	DE / FR / IT / IN	30/04/02	Pan Nalin	287 867
5	**La meglio gioventù**	IT	09/07/03	Marco Tullio Giordana	238 473
6	**Luna Papa**	DE / AT / CH / FR	03/05/00	Bakhtyar Khudojnazarov	136 301
7	**Buongiorno, notte**	IT	04/02/04	Marco Bellocchio	122 700
8	**Vozvrashcheniye**	RU	26/11/03	Andrei Zvyagintsev	116 933
9	**Pane e tulipani**	IT / CH	07/02/01	Silvio Soldini	116 817
10	**HS Hors Service**	BE / FR	13/06/01	Jean-Paul Lilienfeld	108 748
11	**L'ora di religione (Il sorriso di mia madre)**	IT	20/11/02	Marco Bellocchio	59 973
12	**Gente di Roma**	IT	07/04/04	Ettore Scola	48 672
13	**Il cuore altrove**	IT	17/12/03	Pupi Avati	29 237
14	**Le conseguenze dell'amore**	IT	16/02/05	Paolo Sorrentino	27 799
15	**Hijack Stories**	DE / GB / ZA	04/07/01	Oliver Schmitz	24 195
16	**Garage Olimpo**	IT / FR	22/03/00	Marco Bechis	18 335
17	**Shik**	RU / DE / FR / IT / UA	30/04/03	Bakhtyar Khudojnazarov	17 103
18	**Dopo mezzanotte**	IT	06/07/05	Davide Ferrario	9 339
19	**The Warrior**	GB / DE / FR	18/06/03	Asif Kapadia	6 241
20	**Last Resort**	GB	28/11/01	Pawel Pawlikovski	3 669
21	**Melancholian kolme huonetta**	FI / DK / DE / SE	20/04/05	Pirjo Honkasalo	3 302

(1) Cumulative CNC data to end 2004 for films released from January 2000 to December 2004 and with more than 5 000 tickets sold. Data for other films from *Le film français* and the MEDIA Programme.

Source: Lumière / CNC / Le film français / CBO / MEDIA Programme

Financial results

OCEAN FILMS DISTRIBUTION

40 Avenue Marceau
75008 PARIS
FRANCE
Phone : +33 1 56 62 30 30
Fax : + 33 1 56 62 30 40
Web Site Address : http://www.ocean-films.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 10/05/1999
Legal form : SARL
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 15 mil USD

Primary NACE 1.1 code : 9212

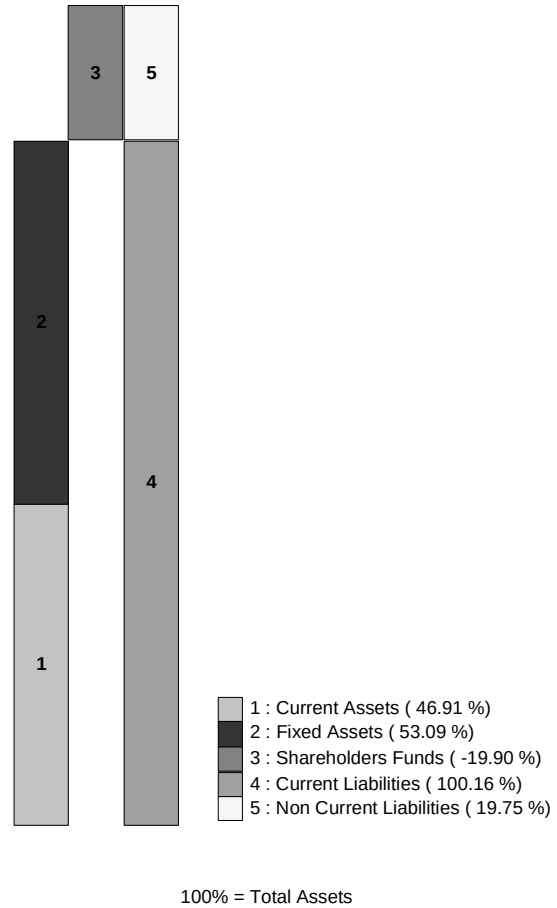
P/L for period : -1 mil USD
Employees : 11

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 0

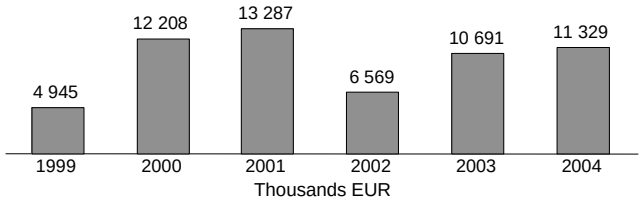
	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR
FINANCIAL PROFILE						
Operating revenue / turnover	11 329	10 691	6 569	13 287	12 208	4 945
Profit (loss) before tax	-394	195	-945	-1 126	27	-14
Cash flow	-380	6 375	3 497	5 739	5 937	1 780
Total assets	8 319	11 221	6 099	8 134	7 877	3 743
Shareholders funds	-1 656	-881	-1 623	-731	651	181
Current ratio	0,39	0,55	0,31	0,34	0,58	0,50
Profit margin (%)	-3,48	1,82	-14,39	-8,47	0,22	-0,28
Return on shareholders funds (%)	n.a.	n.a.	n.a.	n.a.	4,15	-7,73
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	22,95	0,89
Solvency ratio (%)	-19,91	-7,85	-26,61	-8,99	8,26	4,84
Number of employees	11	11	10	14	11	n.a.

Illustration of the Balance Sheet Structure
31/12/2004

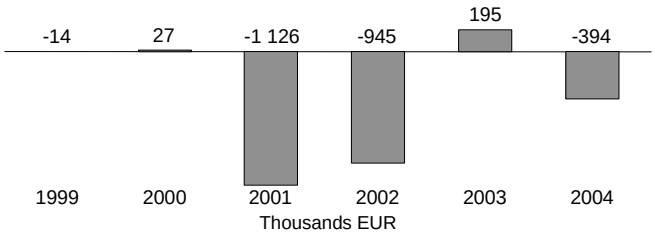


100% = Total Assets

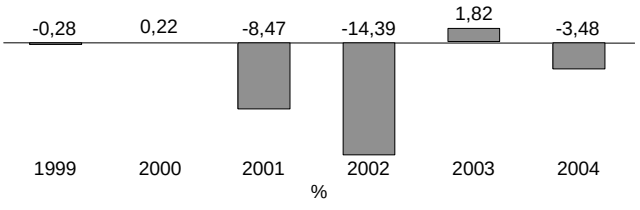
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

PATHE DISTRIBUTION

Pathé Distribution is the French theatrical distribution subsidiary of the world's longest established film company. Founded at the end of the 19th century by the Pathé brothers, Pathé is today a vertically integrated media and entertainment company, whose core activities are in exhibition, production, theatrical and video distribution and rights management. Pathé subsidiary EuroPalaces, which unites the Gaumont and Pathé chains, is the leading exhibitor in both France and the Netherlands and is present in Switzerland and Italy.

Pathé is active in production and distribution in both France and in the United Kingdom. Thirteen films were co-produced by Pathé in 2005, nine in France and four in the United Kingdom. Pathé Distribution released twenty-two films in France in the same year, and fourteen in the United Kingdom. In France, distribution activity is centred both on French films (co-produced and acquired by the company), as well as on acquired European films, principally in the English language, though one of the company's most successful non-national films was the Spanish-language *Hable con ella*, with nearly 2 million tickets sold. Video distribution in France is via a consortium with 20th Century Fox and Europa Corp under the label Fox Pathé Europa – the company is the French market leader with a share of 15.1%

Pathé is owner of an extensive library, with rights to over 660 feature films, as well as the prestigious Gaumont Pathé newsreel archive.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by Pathé Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Chicken Run**	GB inc / US	13/12/00	N. Park & P. Lord	2 900 729
2	**Hable con ella**	ES	10/04/02	Pedro Almodóvar	1 988 072
3	**Kingdom of Heaven**	GB inc / DE / ES / US	04/05/05	Ridley Scott	1 278 885
4	**Alexander**	GB / FR / NL / US	05/01/05	Oliver Stone	1 240 000
5	**Enemy at the Gates**	DE / US / GB / IE	14/03/01	Jean-Jacques Annaud	1 107 798
6	**La mala educación**	ES	12/05/04	Pedro Almodóvar	1 073 759
7	**Around the World in 80 Days**	GB inc / US / IE / DE	11/08/04	Frank Coraci	623 390
8	**Girl with a Pearl Earring**	GB / LU	03/03/04	Peter Webber	515 788
9	**The Hole**	GB / FR	20/06/01	Nick Hamm	387 917
10	**La tigre e la neve**	IT	14/12/05	Roberto Benigni	348 637
11	**Bride and Prejudice**	GB / US	22/12/04	Gurinder Chadha	200 933
12	**Love's Labour's Lost**	GB / US	24/01/01	Kenneth Branagh	110 196
13	**There's Only One Jimmy Grimble**	GB	06/06/01	John Hay	44 498
14	**It's All About Love**	DK / US / SE / GB / JP / DE / NL	02/07/03	Thomas Vinterberg	37 287
15	**Le chiavi di casa**	IT / DE / FR	15/09/04	Gianni Amelio	35 648
16	**Max**	HU / GB / CA	17/09/03	Menno Meyjes	18 978
17	**Evelyn**	IE inc / GB / US	15/10/03	Bruce Beresford	13 520
18	**Millions**	GB / US	06/07/05	Danny Boyle	9 291
19	**Topsy-Turvy**	GB / CZ	29/11/00	Mike Leigh	8 487
20	**The Claim**	GB / FR / CA	13/06/01	Michael Winterbottom	5 465

(1) Cumulative CNC data to end 2004 for films released from January 2000 to December 2004 and for films with more than 1 million tickets sold in 2005. Data for other films from *Le film français* and the MEDIA Progamme.

Source: Lumière / CNC / Le film français / CBO / MEDIA Programme

Financial results

PATHE DISTRIBUTION (AMLF)

10 Rue Lincoln
PARIS 75008
FRANCE
Phone : +33 1 40 76 91 00
Fax : +33 1 42 25 12 89
Web Site Address : http://www.pathe.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1958
Legal form : Société en action simple
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 355 mil USD

Primary NACE 1.1 code : 9212

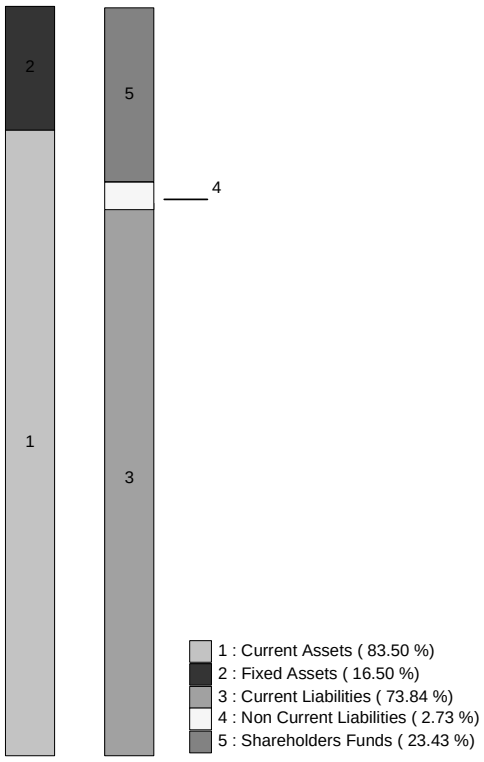
P/L for period : 1 mil USD
Employees : 52

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 0

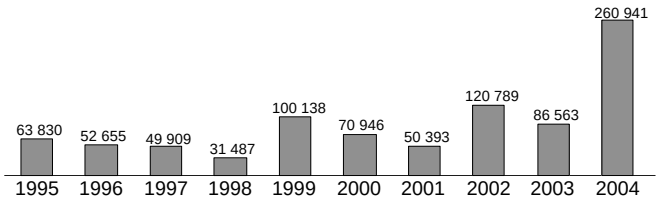
	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	260 941	86 563	120 789	50 393	70 946	100 138	31 487
Profit (loss) before tax	643	915	1 948	-5 329	-6 911	-4 798	-5 767
Cash flow	670	29 149	55 396	7 097	19 584	43 698	11 274
Total assets	102 686	30 445	15 132	16 928	12 560	15 109	12 497
Shareholders funds	24 060	3 390	2 517	-7 648	-2 918	3 310	8 478
Current ratio	1,13	0,88	1,00	0,44	1,08	1,19	2,31
Profit margin (%)	0,25	1,06	1,61	-10,57	-9,74	-4,79	-18,32
Return on shareholders funds (%)	2,67	26,99	77,39	n.a.	n.a.	-144,95	-68,02
Return on capital employed (%)	n.a.	7,38	56,53	n.a.	n.a.	-85,32	n.a.
Solvency ratio (%)	23,43	11,13	16,63	-45,18	-23,23	21,91	67,84
Number of employees	52	23	n.a.	23	28	28	n.a.

Illustration of the Balance Sheet Structure 31/12/2004

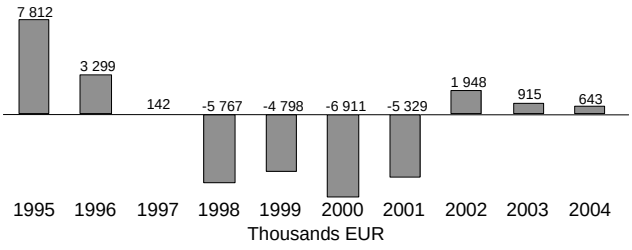


100% = Total Assets
(= 102 686 Thousands EUR)

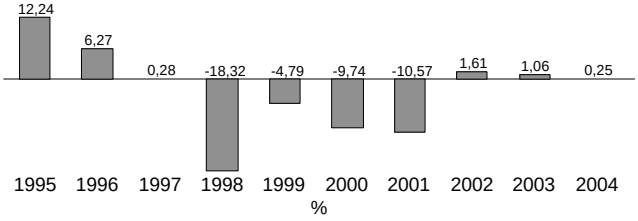
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

PYRAMIDE DISTRIBUTION

Pyramide was established in 1989 by Claudie Cheval, Fabienne Vonier, Francis Boespflug, Louis Malle and his brother Vincent Malle, as well as Nicolas Seydoux. The company is structured around three core activities: French domestic theatrical distribution (Pyramide Distribution), international sales (Pyramide International) and cinematographic production (Pyramide Productions). The association of the international sales department with Flach Films (Flach Pyramide International) was dissolved in 2004.

The distribution wing of the company, Pyramide Distribution, releases approximately 12 to 15 films per year and is one of the larger independent distributors active on the French market (ranked 18th in 2005). Pyramide focuses on auteur films and closely follows the careers of up-and-coming directors (Sandrine Veysset, Baltasar Kormákur, Ismaël Ferroukhi, Wang Xiao-Shuai…) as well as confirmed talent (Jim Jarmush, Catherine Breillat, Aki Kaurismäki, Woody Allen…). Pyramide currently owns a library of almost 200 titles of all genres for domestic and international distribution.

The company is also an active producer and co-producer, having worked with Aki Kaurismäki, Claire Denis, Benoît Jacquot, Tonie Marshall, Nuri Bilge Ceylan and many others. A Pyramide co-production, Denys Arcand's award-winning *Les invasions barbares* (CA/FR) was also a substantial box-office hit in France, selling 1.3 million tickets on its release in September 2003.

Non-national European films distributed in France

January 1999 - December 2005

Distributed by Pyramide

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Sibirskij tsiryulnik**	RU / FR / IT / CZ	12/05/99	Nikita Mikhalkov	871 233
2	**Mies vailla menneisyyttä**	FI / DE / FR	06/11/02	Aki Kaurismäki	700 542
3	**Ordinary Decent Criminal**	DE / IE	19/07/00	Thaddeus O'Sullivan	307 290
4	**Uzak**	TR / FR	14/01/04	Nuri Bilge Ceylan	153 092
5	**Oligarkh**	RU / FR	23/04/03	Pavel Lungin	113 985
6	**An Ideal Husband**	GB	15/12/99	Oliver Parker	82 252
7	**Musica Cubana**	DE / IT / CU / JP	22/06/05	German Kral	51 792
8	**Bure Baruta**	YU / FR / GR / TR	24/03/99	Goran Paskaljevic	31 766
9	**This Year's Love**	GB	05/01/00	David Kane	28 226
10	**The Quickie**	DE / FR / GB / RU	25/07/01	Sergei Bodrov	27 178
11	**Juha**	FI	14/04/99	Aki Kaurismäki	27 111
12	**L' amore ritrovato**	IT / FR	10/08/05	Carlo Mazzacurati	22 825
13	**Hafið**	IS / FR / NO	26/03/03	Baltasar Kormákur	15 916
14	**Die Siebtelbauern**	ET / DE	02/06/99	Stefan Ruzowitzky	6 420
15	**Bear's Kiss**	DE / FR / ES / IT	31/12/03	Sergei Bodrov	670

(1) Cumulative CNC data to end 2004 for films released from beginning 1999 to end 2004 and with more than 5 000 tickets sold. Data for other films from *Le film français* and the MEDIA Programme

Source: Lumière / CNC / Le film français / CBO / MEDIA Programme

Financial results

PYRAMIDE

5 Rue du Chevalier Saint Georges
75009 PARIS
FRANCE
Phone : +33 1 42 96 01 01
Web Site Address : http://www.pyramidefilms.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 04/10/1989
Legal form : SA
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 22 mil USD

Primary NACE 1.1 code : 9212

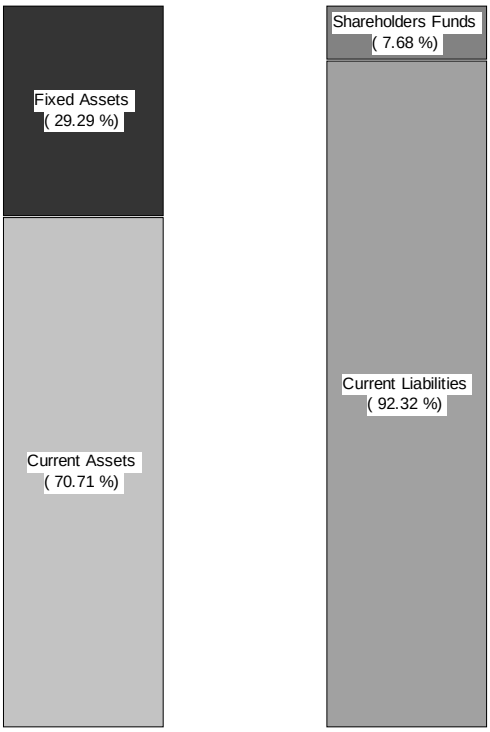
P/L for period : 0 mil USD
Employees : 17

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

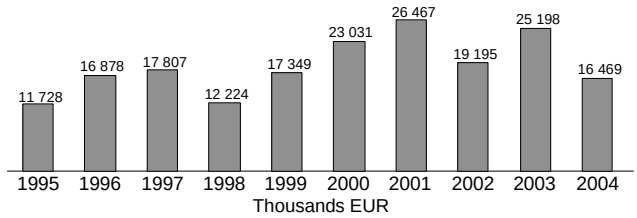
	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	16 469	25 198	19 195	26 467	23 031	17 349	12 224
Profit (loss) before tax	-758	-785	-1 400	-1 436	-662	-776	977
Cash flow	313	14 711	9 843	14 757	9 930	9 050	4 537
Total assets	23 435	23 361	25 212	25 969	30 740	19 749	16 234
Shareholders funds	1 800	2 176	1 625	2 224	2 750	2 422	2 680
Current ratio	0,77	0,90	0,71	0,64	0,51	0,48	0,57
Profit margin (%)	-4,60	-3,12	-7,29	-5,43	-2,87	-4,47	7,99
Return on shareholders funds (%)	-42,11	-36,08	-86,15	-64,57	-24,07	-32,04	36,46
Return on capital employed (%)	n.a.	-31,25	-67,26	-39,52	-5,42	-23,82	42,64
Solvency ratio (%)	7,68	9,31	6,45	8,56	8,95	12,26	16,51
Number of employees	17	18	17	17	17	17	14

Illustration of the Balance Sheet Structure 31/12/2004

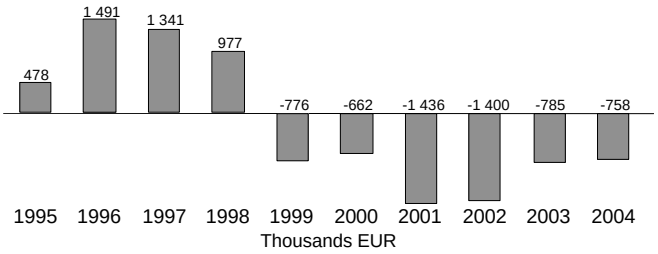


100% = Total Assets
(= 23 435 Thousands EUR)

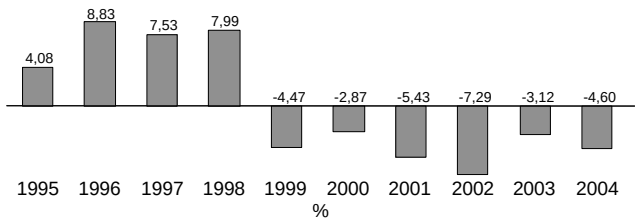
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

SND (Société Nouvelle de Distribution)

Set up in 1997, SND was initially launched to release CLT-UFA's production in France and was acquired from the RTL Group by M6 Television in 2001. It is now the theatrical acquisition and distribution subsidiary of the French television group (in which the RTL Group holds a 49% share). SND handles mainly mainstream English-language independent films (*Mr. & Mrs Smith, Underworld, Gangs of New York*) and popular-appeal French titles (*Arsène Lupin, People Jet Set 2*). As such SND generally registers a market share of around 4%, bringing the company in 10th or 11th place in the annual ranking.

SND releases 13 to 15 films a year, earning a total of around 6.6 million admissions in 2005, thanks principally to the success of *Mr. & Mrs Smith* and *Valiant*. The company's video and DVD activity is particularly dynamic with 2.86 million units sold in DVD and video. The catalogue currently includes 500 titles and includes acquisitions, films co-produced by M6 Films and television material produced for M6 Television. The catalogue has also expanded by the acquisition of other libraries, including in 2005 that of the SNC (Société Nouvelle de Cinématographie) which includes around 400 classic French and Italian films, and that of the television and video rights to the Hachette catalogue of 300 titles in 2004.

Non-national European films distributed in France

January 2000 - December 2005

Distributed by SND

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Valiant**	GB inc / US	30/03/05	Gary Chapman	1 157 125
2	**Underworld**	GB / HU / US / DE	24/09/03	Len Wiseman	617 327
3	**Extreme Ops**	GB / DE	11/12/02	Christian Duguay	269 188
4	**The Musketeer**	GB / LU / DE	07/11/01	Peter Hyams	222 363
5	**Dog Soldiers**	GB / LU	14/08/02	Neil Marshall	67 304
6	**Down**	NL / US	23/01/02	Dick Maas	49 718
7	**Seven Days to Live**	DE / CZ / US	09/05/01	Sebastian Niemann	47 236
8	**Dot the I**	GB / ES	25/02/04	Matthew Parkhill	28 126
9	**Perfect Moment**	CH	03/12/03	Thierry Donard	25 300
10	**The I Inside**	GB inc / US	10/11/04	Roland Suso Richter	24 577
11	**I am Dina**	NO / DE / FR / DK / SE	09/04/03	Ole Bornedal	22 880
12	**Do Not Disturb**	NL / US	14/06/00	Dick Maas	3 596
13	**The Dark**	DE / GB	26/10/05	John Fawcett	1 477

(1) Cumulative CNC data to end 2004 for films released from beginning 2000 to end 2004 and with more than 5 000 tickets sold. Data for other films from *Le film français* and the MEDIA Programme

Source: Lumière / CNC / Le film français / CBO / MEDIA Programme

Financial results

SOCIETE NOUVELLE DE DISTRIBUTION (SND)

89 Avenue Charles de Gaulle
92200 NEUILLY SUR SEINE
FRANCE
Phone : +33 1 41 92 79 80
Web Site Address : http://www.snd-films.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 09/12/1997
Legal form : SA
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 76 mil USD
Primary NACE 1.1 code : 9212

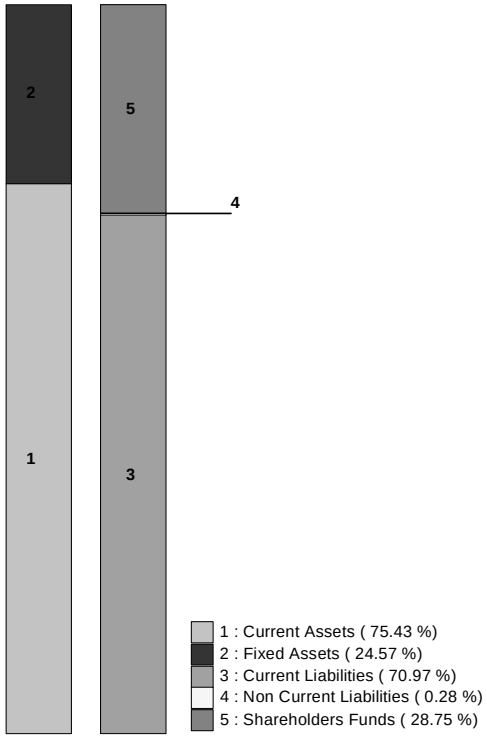
P/L for period : -3 mil USD
Employees : 25

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 1

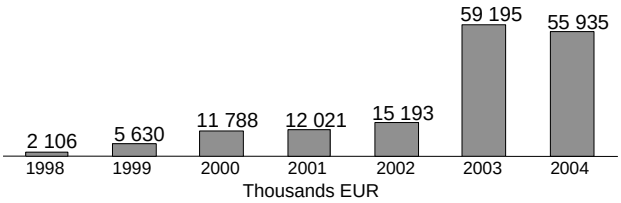
	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	55 935	59 195	15 193	12 021	11 788	5 630	2 106
Profit (loss) before tax	-707	3 964	69	-309	-993	-1 661	-159
Cash flow	-2 327	12 805	79	-237	-950	-1 611	-161
Total assets	75 785	63 734	9 522	6 454	7 398	3 793	1 530
Shareholders funds	21 788	24 123	735	832	-2 495	-1 752	-103
Current ratio	1,06	1,62	1,07	1,11	1,17	1,25	0,87
Profit margin (%)	-1,26	6,70	0,45	-2,57	-8,42	-29,50	-7,55
Return on shareholders funds (%)	-3,24	16,43	9,39	-37,14	n.a.	n.a.	n.a.
Return on capital employed (%)	n.a.	11,35	15,75	-31,25	n.a.	n.a.	n.a.
Solvency ratio (%)	28,75	37,85	7,72	12,89	-33,73	-46,19	-6,73
Number of employees	25	8	n.a.	n.a.	n.a.	14	n.a.

Illustration of the Balance Sheet structure 31/12/2004

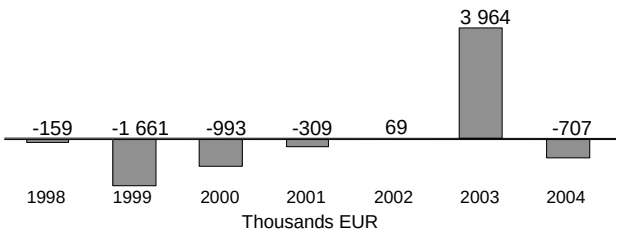


100% = Total Assets
(= 75 785 Thousands EUR)

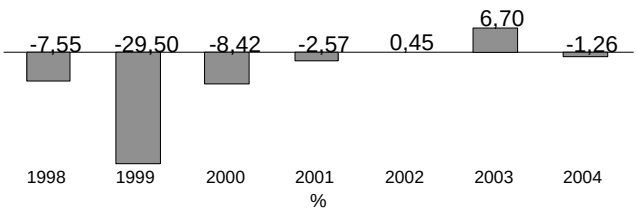
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



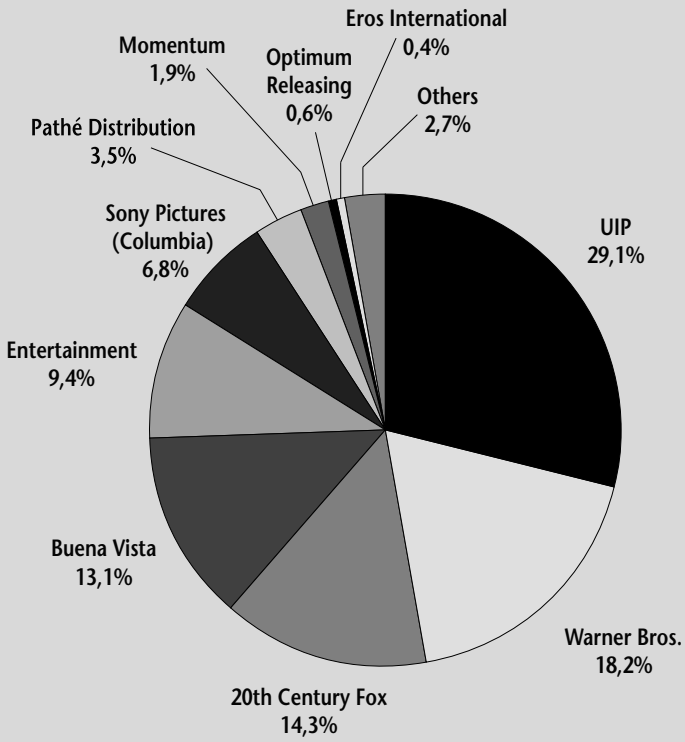
Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares by distributor 2005

On the basis of UK and Republic of Ireland gross box office.



Source: UK Film Council - Nielsen EDI

Leading distributors in the United Kingdom (2001-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights, exhibition and management of thematic channels) may be included in operating revenue for some companies.

Rank	Company	2001	2002	2003	2004	2005	*2005/2004*
1	Warner Bros. Entertainment UK Ltd	329 243	474 334	625 528	553 402	~	–
2	Entertainment Film Distributors Ltd	127 845	182 287	187 747	181 225	~	–
3	Columbia Pictures Corporation Ltd	62 522	117 515	89 009	120 306	~	–
4	Twentieth Century Fox Film Company Ltd	46 223	96 641	85 688	47 313	101 774	*115,1%*
5	Buena Vista International (UK) Ltd	51 509	65 269	81 965	~	~	–
6	Alliance Atlantic Releasing Ltd (Momentum)[1]	39 024	45 545	35 439	54 910	62 213	*13,3%*
7	Pathé Distribution Ltd	49 791	57 782	47 361	50 083	~	–
8	Optimum Releasing Ltd	1 853	2 636	4 599	20 184	18 008	*-10,8%*
9	Icon Film Distribution Ltd	27 898	24 614	28 041	31 450	16 518	*-47,5%*
10	Village Roadshow Distribution UK Ltd[2]	–	–	–	3 976	15 111	–
11	Metrodome Distribution Ltd[1]	10 812	6 809	5 162	8 055	~	–
12	Lions Gate UK Limited[3]	24 258	27 564	13 915	6 578	6 730	–
p.m.	*Redbus Film Distribution*[4]	*8 214*	*24 258*	*27 564*	*13 907*	~	–
13	Eros International Ltd	21 065	9 030	13 567	6 285	~	–
14	Future Film Distribution Ltd	n.a.	772	381	4 879	~	–
15	Carlton Film Distributors Ltd[5]	4 951	6 475	7 545	5 661	4 214	*-25,6%*
16	United Artists Corporation Ltd[6]	2 273	1 574	1 897	3 489	~	–
17	UGC Films UK Ltd[7]	–	696	1 250	1 262	1 917	*51,9%*
18	M.I.H.K. Ltd	1136	1 470	1 275	1 066	~	–
19	Squirrel Films Distribution	470	491	663	1 204	729	*-39,5%*

(1) 2003 on 9 months – (2) 2004 on 7 months – (3) 2004 on 5 months, 2005 on 7 months – (4) Redbus Film Distribution was acquired by Lions Gate Entertainment Corp, the parent company of Lions Gates UK Ltd, in October 2005 – (5) 2003 on 15 months – (6) 2004 on 15 months – (7) 2002 on 13 months

Active in 2004 but not ranked due to lack of information : Artificial Eye, Soda Pictures, Tartan Films, United International Pictures, Verve Pictures.

Source: European Audiovisual Observatory

ARTIFICIAL EYE

Founded in the seventies by Pamela and Andi Engel, Artificial Eye is the United Kingdom's longest-running and leading art house and foreign language film distributor. The company releases between 15 and 20 titles a year, generally acquired at major festivals, and has distributed the work of directors such as Robert Bresson, Claude Chabrol, the Dardenne brothers, Eric Rohmer, Krzysztof Kieslowski, Andrei Tarkovsky and Alexander Sokurov. French works are a particular priority for the company, which has recently had considerable success with Michael Haneke's *Caché* (released in January 2006) and Jacques Audiard's *De battre mon cœur s'est arrêté.*

Artificial Eye owns and runs two London first-run art house cinemas (The Renoir Cinema, near Russell Square and The Chelsea) and has an active video and DVD label commercialising a library of more than 200 titles.

In May 2006, the company was jointly acquired by exhibition company ACT Entertainment Group and specialised private equity investment fund Knatchbull Communications Group. The association of the Artificial Eye-run screens with the Curzon cinemas already owned by ACT will mean that the new exhibition subsidiary will have nine screens in five London sites. The distribution activity will continue to be run by current manager Robert Beeson with Pamela Engel acting as a consultant.

Non-national European films distributed in the United Kingdom

January 2000 - December 2005

Distributed by Artificial Eye

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Russkij kovcheg**	RU / DE	04/04/03	Aleksandr Sokurov	98 522
2	**La pianiste**	AT / FR	09/11/01	Michael Haneke	82 244
3	**Le temps retrouvé**	FR / IT	07/01/00	Raoul Ruiz	77 779
4	**Le conseguenze dell'amore**	IT	27/05/05	Paolo Sorrentino	68 078
5	**De battre mon cœur s'est arrêté**	FR	04/11/05	Jacques Audiard	62 363
6	**Beau travail**	FR	14/07/00	Claide Denis	55 963
7	**Harry, un ami qui vous veut du bien**	FR	10/11/00	Dominik Moll	54 763
8	**Merci pour le chocolat**	FR / CH	08/06/01	Claude Chabrol	39 956
9	**Feux rouges**	FR	24/09/04	Cédric Kahn	36 580
10	**Uzak**	TR	28/05/04	Nuri Bilge Ceylan	34 784
11	**Code inconnu**	FR / AT	25/05/01	Michael Haneke	27 128
12	**Rosetta**	BE / FR	25/02/00	L. & J.P. Dardenne	26 709
13	**L'emploi du temps**	FR	05/04/02	Laurent Cantet	25 486
14	**Va savoir!**	FR / DE / IT	04/01/02	Jacques Rivette	23 898
15	**Noí albinoí**	IS / DE / GB / DK	14/11/03	Dagur Kari	23 403
16	**Yadon Ilaheyya**	FR / MA / DE / PS	17/01/03	Elia Suleiman	22 344
17	**Une hirondelle a fait le printemps**	FR / BE	26/07/02	Christian Carion	22 321
18	**Laissez-passer**	FR	08/11/02	Bertrand Tavernier	19 087
19	**A la verticale de l'été**	FR / DE / VN	24/08/01	Tran Anh Hung	19 045
20	**Sous le sable**	FR	13/04/01	François Ozon	18 571
21	**Rois et reine**	FR / BE	10/06/05	Arnaud Desplechin	16 497
22	**Ceux qui m'aiment prendront le train**	FR	18/08/00	Patrice Chéreau	15 980
23	**Petites coupures**	FR / GB	29/08/03	Pascal Bonitzer	15 474
24	**Les convoyeurs attendent**	BE / FR / CH	31/03/00	Benoît Mariage	14 943
25	**Roberto Succo**	FR / CH	07/06/02	Cédric Kahn	14 893

(1) Admissions for a number of films in this list are estimated on the basis of average ticket prices. Data may include admissions in the Republic of Ireland.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

Financial results

THE ARTIFICIAL EYE FILM COMPANY LIMITED

20-22 Stukeley Street
LONDON WC2B 5LR
UNITED KINGDOM
Phone : +44 20 7240 5353
Fax : +44 20 7240 5242
Web Site Address : http://www.artificial-eye.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 06/02/1976
Legal form : Private
Latest account date : 30/09/2005
Account published in : GBP
Type of account available : Unconsolidated

Operating Revenue/Turnover : n.a.

Primary NACE 1.1 code : 9212

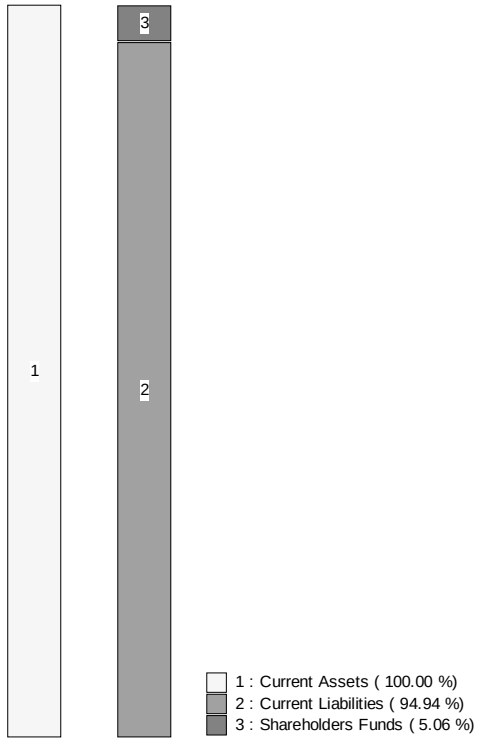
P/L for period : n.a.
Employees : n.a.

No of recorded shareholders : 4
BvD Independence Indicator : C

No of rec. subsidiaries : 0

FINANCIAL PROFILE	30/09/2005 GBP	30/09/2004 GBP	30/09/2003 GBP	30/09/2002 GBP	30/09/2001 GBP	30/09/2000 GBP	30/09/1999 GBP
Total assets	2 961 951	1 518 198	1 596 908	1 334 255	1 105 763	934 034	1 064 008
Shareholders funds	149 787	-8 550	-76 295	-173 584	-254 243	-276 714	-327 567
Current ratio (x)	1,05	0,99	0,95	0,88	0,81	0,77	0,76
Solvency ratio (%)	5,06	-0,56	-4,78	-13,01	-22,99	-29,63	-30,79

Illustration of the Balance Sheet Structure
30/09/2005



100% = Total Assets
(= 2 961 951 GBP)

Source: AMADEUS database – http://www.bvdep.com

CINEFILE

Cinefile is one of two United Kingdom theatrical distributors to be based in Scotland. The company, originally called Cinefrance, was set up in 2001 in Edinburgh by Ilona Morison, Richard Mowe, Allison Gardner and John Beattie, with the intention of distributing independent films in the United Kingdom and the Republic of Ireland.

Two of the members of the team, Ilona Morison and Richard Mowe, are also involved in the organisation of the annual festival of French film in the UK (which reached its 14th edition in 2006). Up to 2004 Cinefile handled principally French titles (with the exception of one German film released in 2003) but plans to branch out into the acquisition of Spanish language and Italian works.

The company aims to release around four titles per year and set up its own DVD label in 2004.

Non-national European films distributed in the United Kingdom

July 2001 - December 2005

Distributed by Cinefile

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005 (1)
1	**L'auberge espagnole**	FR / ES	09/05/03	Cédric Klapisch	21 296
2	**Rivers and Tide - Fluss der Zeit**	DE	05/05/03	Thomas Riedelsheimer	13 701
3	**Le roi danse**	FR / DE / BE	05/07/02	Gérard Corbiau	11 143
4	**Au cœur du mensonge**	FR	13/07/01	Claude Chabrol	10 792
5	**Arsène Lupin**	FR / GB / ES / IT	09/09/05	Jean-Paul Salomé	9 186
6	**La fleur du mal**	FR	02/07/04	Claude Chabrol	5 401
8	**La demoiselle d'honneur**	FR / DE	05/05/05	Claude Chabrol	3 639
7	**Stupeurs et tremblements**	FR	27/08/04	Alain Corneau	3 431
9	**La vache et le président**	FR	*unknown*	Philippe Muyl	*not communicated*
10	**La fille de Keltoum**	FR / BE	*unknown*	Mehdi Charef	*not communicated*

(1) Admissions for a number of films in this list are estimated on the basis of average ticket prices. Data may include admissions in the Republic of Ireland.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

Financial results

CINEFILE LTD.

12 Sunbury Place
EDINBURGH EH4 3BY
UNITED KINGDOM
Phone : +44 131 225 6191
Fax : +44 131 225 6971
Web Site Address : http://www.cinefile.co.uk

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 06/12/2000
Legal form : Private
Latest account date : 31/12/2004
Account published in : GBP
Type of account available : Unconsolidated

Operating Revenue/Turnover : 0 milUSD

Primary NACE 1.1 code : 9212

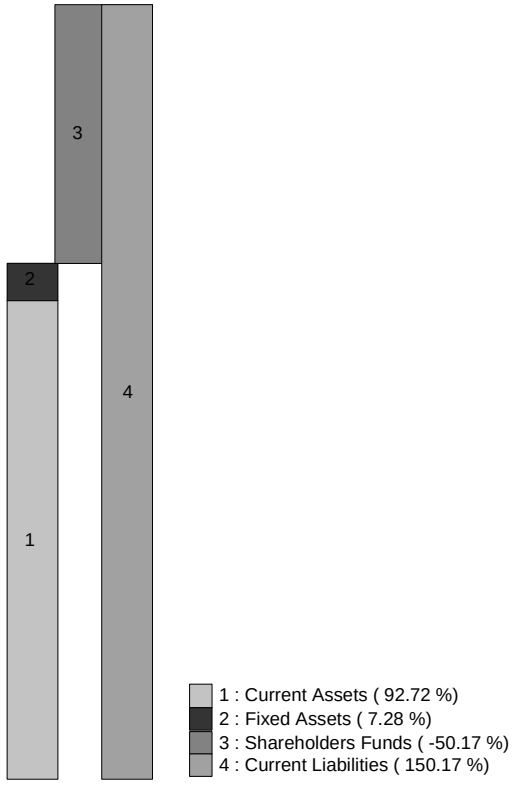
P/L for period : 0 milUSD
Employees : n.a.

No of recorded shareholders : 5
BvD Independence Indicator : B+

No of rec. subsidiaries : 0

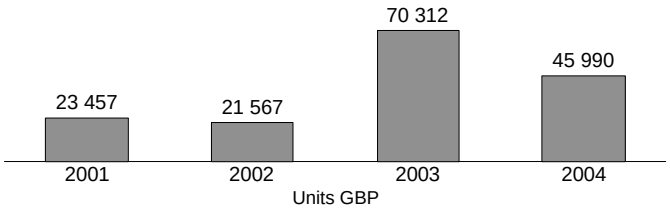
	31/12/2004 GBP	31/12/2003 GBP	31/12/2002 GBP	31/12/2001 GBP
FINANCIAL PROFILE				
Operating revenue / turnover	45 990	70 312	21 567	23 457
Profit (loss) before tax	2 802	-1 000	-4 313	-4 389
Cash flow	3 106	-594	n.a.	n.a.
Total assets	12 558	11 386	2 007	3 173
Shareholders funds	-6 300	-9 102	-8 102	-3 789
Current ratio	0,62	0,50	0,20	0,46
Profit margin (%)	6,09	-1,42	-20,00	-18,71
Return on shareholders funds (%)	n.a.	n.a.	n.a.	n.a.
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	-50,17	-79,94	n.s.	n.s.
Number of employees	n.a.	n.a.	n.a.	n.a.

Illustration of the Balance Sheet Structure 31/12/2004

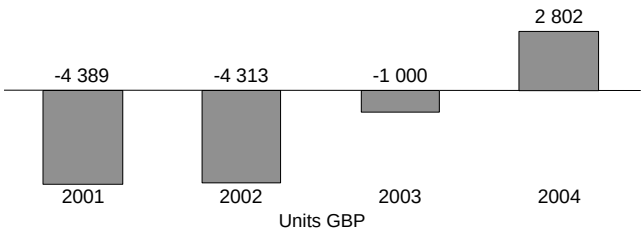


100% = Total Assets
(= 12 558 GBP)

Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)

Source: AMADEUS database – http://www.bvdep.com

METRODOME DISTRIBUTION

Metrodome Distribution is the theatrical distribution division of Metrodome plc. Metrodome was established in 1992 as a production and distribution company and was floated on the London Stock Exchange in 1995. The production activities were abandoned in favour of concentration on distribution (theatrical, television and home video) in 1997 and the company is currently one of the more prominent independents in the UK. The number of films released each year generally ranges from 10 to 13, though in 2003 only 5 titles were released.

Since 2001 the company has been majority owned by German television production and sales company TV Loonland AG though the current level of participation will be diluted during 2006.

The Metrodome theatrical distribution slate is composed of US and UK-produced independent films plus a significant number of European art house works and a smaller number of Australian titles (including the critically acclaimed *Somersault*). Metrodome is one of the few UK distributors which regularly includes Scandinavian films in its slate.

The company has an active home video division with a number of specific labels including a newly launched budget line of childrens' films and programmes called Mini Metro. The division has a second budget label, In2Film, and an art house label Ovation.

Non-national European films distributed in the United Kingdom

January 2000 - December 2005

Distributed by Metrodome Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Tillsammans**	SE / DK / IT	13/07/01	Lukas Moodysson	159 604
2	**Hjælp, jeg er en fisk**	DK / DE / IE	10/08/01	S. Fjeldmark, M. Hegner & G. Manwaring	133 615
3	**Lilja 4-Ever**	SE / DK	25/04/03	Lukas Moodysson	45 547
4	**My Life Without Me**	ES / CA	07/11/03	Isabel Coixet	30 862
5	**101 Reykjavík**	IS / NO / DK / FR	01/06/01	Baltasar Kormákur	28 332
6	**Musíme si pomáhat**	CZ	31/05/02	Jan Hrebejk	25 716
7	**Dear Wendy**	DK / FR / DE / GB	05/08/05	Thomas Vinterberg	18 303
8	**About Adam**	IE / GB	30/03/01	Gerard Stembridge	17 669
9	**Das Experiment**	DE	22/03/02	Oliver Hirschbiegel	12 649
10	**Valentín**	NL / AR / FR / ES / IT	27/02/04	Alejandro Agresti	9 648
11	**Vodka Lemon**	FR / IT / CH / AM	24/09/04	Hiner Saleem	6 204
12	**Private**	IT	13/05/05	Saverio Costanzo	5 486
13	**Ondskan**	SE / DK	24/06/05	Mikael Håfström	5 436
14	**The Last Victory**	NL	06/08/04	John Appel	4 411
15	**Taxi 2**	FR	29/06/01	Gérard Krawczyk	3 744
16	**Ett Hål i mitt hjärta**	SE / DK	14/01/05	Lukas Moodysson	3 633
17	**Forbrydelser**	DK	29/04/05	Annette K. Olesen	3 554
18	**Secretos del corazón**	ES / FR / PT	22/09/00	Montxo Armendáriz	1 600
19	**Om jag vänder mig om**	SE	16/09/05	Björn Runge	948
20	**Flamenco**	ES	07/08/00	Carlos Saura	540
21	**L'amante perduto**	IT / GB	19/01/01	Roberto Faenza	375
22	**Bleeder**	DK	24/03/00	Nicolas Winding Refn	211

(1) Admissions to films in this list are estimated on the basis of average ticket prices.
Data may include admissions in the Republic of Ireland.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

Financial results

METRODOME DISTRIBUTION LIMITED

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LONDON W1T 1RR
UNITED KINGDOM
Phone : +44 20 7153 4421
Fax : +44 20 7153 4446
Web Site Address : http://www.metrodomegroup.com

Reporting Basis : Unconsolidated data

Date of incorporation : 08/02/1996
Legal form : Private
Latest account date : 31/12/2004
Account published in : GBP
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

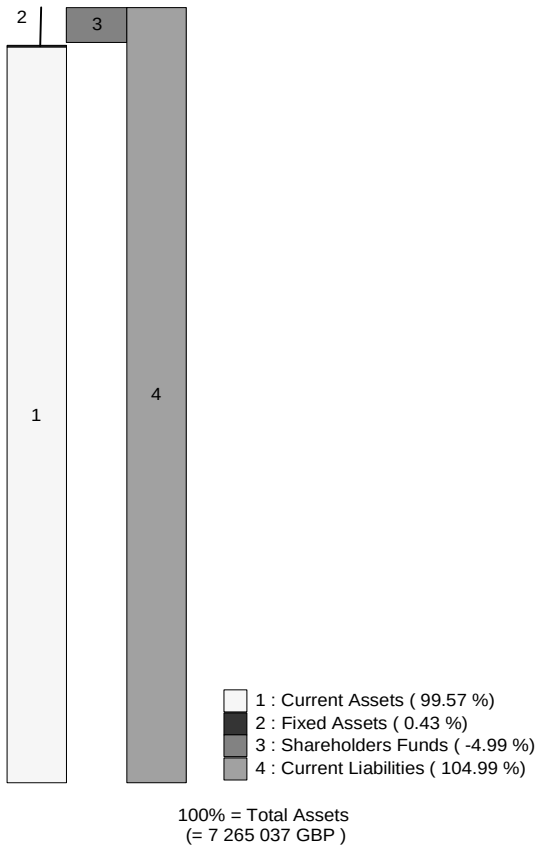
Operating Revenue/Turnover : 11 mil USD
P/L for period : -1 mil USD
Employees : 15

Primary NACE 1.1 code : 9212

No of recorded shareholders : 1
BvD Independence Indicator : D

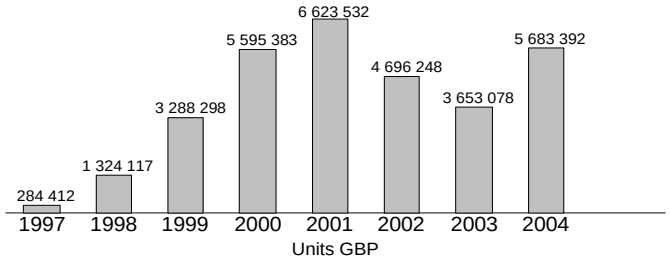
	31/12/2004 GBP	31/12/2003 GBP	31/03/2003 GBP	31/03/2002 GBP	31/03/2001 GBP	31/03/2000 GBP	31/03/1999 GBP
FINANCIAL PROFILE							
Operating revenue / turnover	5 683 392	3 653 078	4 696 248	6 623 532	5 595 383	3 288 298	1 324 117
Profit (loss) before tax	-527 337	-30 747	398 137	-970 170	291 673	294 367	227 122
P/L for Period [= Net Income]	-527 337	-30 747	398 137	-970 170	316 172	258 721	227 122
Cash flow	-525 177	-29 241	402 404	-967 923	338 382	259 798	227 946
Total assets	7 265 037	7 737 055	6 277 655	5 365 485	4 752 158	3 540 740	856 540
Shareholders funds	-362 674	164 663	195 410	-202 697	767 473	451 301	192 580
Current ratio (x)	0,95	1,02	1,03	0,96	1,19	1,15	1,29
Profit margin (%)	-9,28	-0,84	8,48	-14,65	5,21	8,95	17,15
Return on shareholders funds (%)	n.a.	-18,67	203,74	n.a.	38,00	65,23	117,94
Return on capital employed (%)	n.a.	-18,67	n.a.	n.a.	n.a.	n.a.	118,21
Solvency ratio (%)	-4,99	2,13	3,11	-3,78	16,15	12,75	22,48
Employees	15	13	16	18	14	7	4

Illustration of the Balance Sheet Structure
31/12/2004

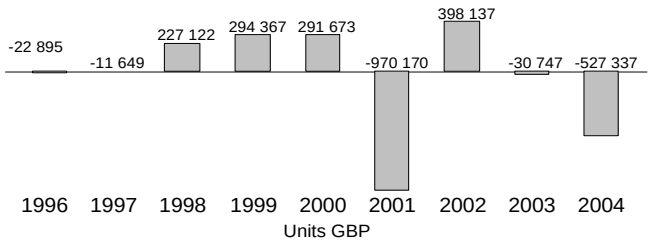


100% = Total Assets
(= 7 265 037 GBP)

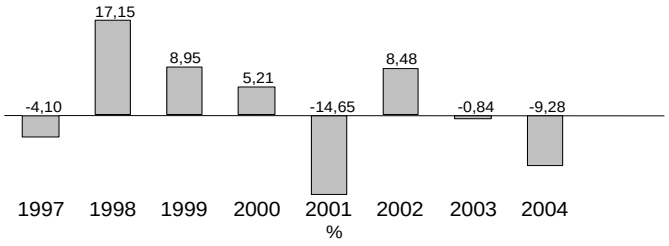
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

OPTIMUM RELEASING

Established in May 1999 by Will Clarke and Danny Perkins, Optimum Releasing has become one of the United Kingdom's leading independent distributors of film and home video. The company specialises in using innovative marketing to promote a varied slate of films.

Optimum Releasing acquisitions focus on directorial talent, both emerging (Alejandro González Iñárritu, Guillermo Del Toro, Fabián Bielinsky) and established (Oliver Stone, Gus Van Sant, Michael Moore, Jean-Luc Godard, Michael Winterbottom). The company has also played a prominent role in distributing feature documentaries on the UK market (*Lost in La Mancha, Biggie and Tupac, Dark Days, Deep Blue* and *Fahrenheit 9/11*) as well as in re-releasing classic titles such as *A bout de souffle*.

A stand-alone DVD division, Optimum Home Entertainment, was set up in 2004 and to date has released some 250 titles on DVD. The company has also become involved in film production, most recently through its involvement in Warp X, a digital production and development studio for lower budget films established with Warp Films, the UK Film Council and Film Four, with support from EM Media and Screen Yorkshire. In 2005 a joint venture with Australian company Madman Entertainment – Optimum Madman - was established to distribute home entertainment products in the UK and Australia.

Optimum started business in 1999 by re-releasing a StudioCanal library classic *The Third Man* and the companies continued to co-operate for the distribution of films such as *This is Spinal Tap, La haine* and *The Ladykillers* (re-release). This ongoing relationship culminated in May 2006 with the announcement of the acquisition of Optimum Releasing by the French production and sales company. StudioCanal is a wholly owned subsidiary of the Canal + Group and distributes theatrically in France (through its division Mars Distribution until 2005 and under its own name since then) and well as on video through StudioCanal Vidéo.

Through the alignment with StudioCanal, Optimum Releasing hopes to expand its theatrical distribution operations, partly through bigger acquisitions, and will release in the UK selected titles produced or acquired by StudioCanal. The company will also have access to the vast StudioCanal library that includes more than 1,400 British titles (such as the Ealing comedies) and intends to bolster significantly its UK DVD releases on this basis.

Non-national European films distributed in the United Kingdom

January 2000 - December 2005

Distributed by Optimum Releasing

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Le placard**	FR	17/05/02	Francis Veber	87 881
2	**Nirgendwo in Afrika**	DE	04/04/03	Caroline Link	44 823
3	**El espinazo del diabolo**	ES / MX	30/11/01	Guillermo del Toro	42 153
4	**A bout de souffle (re-release)**	FR	07/07/00	Jean-Luc Godard	36 831
5	**A la folie, pas du tout…**	FR	22/11/02	Laetitia Colombani	36 586
6	**Bon voyage**	FR	14/05/04	Jean-Paul Rappeneau	30 871
7	**Bella Martha**	DE / AT / CH	16/05/03	Sandra Nettelbeck	27 257
8	**Aimée & Jaguar**	DE	06/07/01	Max Färberböck	18 339
9	**Boy Eats Girl**	IE / GB	23/09/05	Stephen Bradley	16 625
10	**Betty Fisher et autres histoires**	FR / CA	14/06/02	Claude Miller	14 515
11	**La chambre des officiers**	FR	22/04/02	François Dupeyron	12 631
12	**Eloge de l'amour**	CH / FR	23/11/01	Jean-Luc Godard	12 363
13	**Depuis qu'Otar est parti**	FR / BE	04/06/04	Julie Bertucelli	8 296
14	**Le secret**	FR	24/08/01	Virginie Wagon	8 144
15	**Haute tension**	FR	24/09/04	Alexandre Aja	6 542
16	**Comandante**	ES	03/10/03	Oliver Stone	5 135
17	**De Tweeling**	NL / LU	06/05/05	Ben Sombogaart	4 836
18	**La haine (2) (re-release)**	FR	20/08/04	Mathieu Kassovitz	4 289
19	**Le corbeau (re-release)**	FR	25/07/03	Henri-Georges Clouzot	3 522
20	**Notre musique**	FR / CH	20/05/05	Jean-Luc Godard	2 941

(1) Admissions for a number of films in this list are estimated on the basis of average ticket prices. Data may include admissions in the Republic of Ireland.
(2) 39 404 admissions on first release by Metro Tartan in 1996.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

Financial results

OPTIMUM RELEASING LIMITED

22 Newman Street
LONDON W1T 1PH
UNITED KINGDOM
Phone : +44 207 637 5403
Fax : +44 207 537 5408
Web Site Address : http://www.optimumreleasing.com

Reporting Basis : Unconsolidated data

Legal Status : Active
Publicly quoted : No

Date of incorporation : 09/10/1998
Legal form : Private
Latest account date : 31/03/2006
Account published in : GBP
Type of account available : Unconsolidated

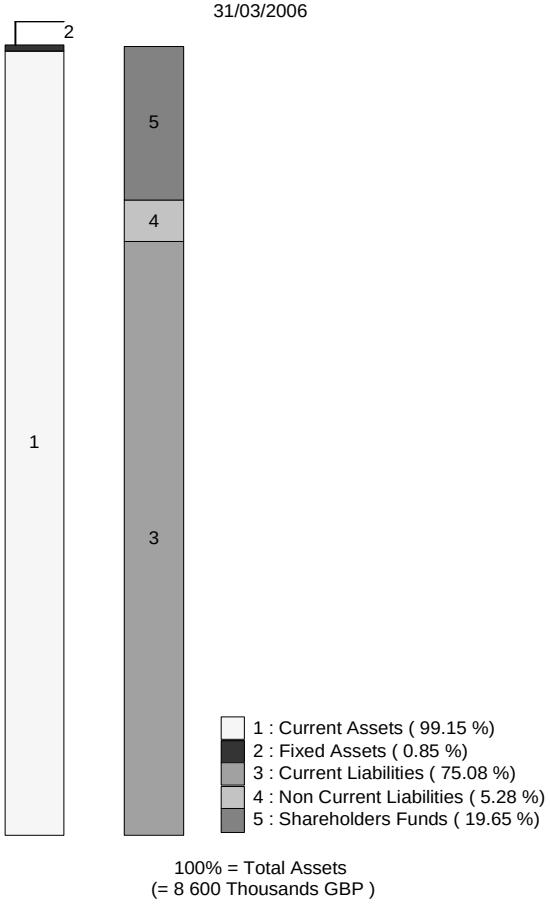
Operating Revenue/Turnover : 26 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 1 mil USD
Employees : 13

No of recorded shareholders : 3
BvD Independence Indicator : D

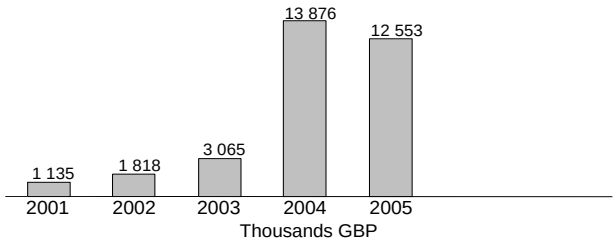
	31/03/2006 th GBP	31/03/2005 th GBP	31/03/2004 th GBP	31/03/2003 th GBP	31/03/2002 th GBP	31/03/2001 th GBP	31/03/2000 th GBP
FINANCIAL PROFILE							
Operating revenue / turnover	12 553	13 876	3 065	1 818	1 135	n.a.	n.a.
Profit (loss) before tax	1 778	434	335	261	-87	n.a.	n.a.
P/L for Period [= Net Income]	1 244	287	255	232	-87	n.a.	n.a.
Cash flow	1 272	304	262	238	-83	n.a.	n.a.
Total assets	8 600	4 385	2 390	1 152	807	540	262
Shareholders funds	1 690	445	207	87	-164	-18	-31
Current ratio (x)	1,32	1,13	1,22	1,07	0,82	0,95	0,87
Profit margin (%)	14,16	3,13	10,93	14,36	-7,67	n.a.	n.a.
Return on shareholders funds (%)	105,21	97,53	161,84	300,00	n.a.	n.a.	n.a.
Return on capital employed (%)	83,68	79,35	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	19,65	10,15	8,66	7,55	-20,32	-3,33	-11,83
Employees	17	13	8	7	n.a.	n.a.	n.a.

Illustration of the Balance Sheet Structure
31/03/2006

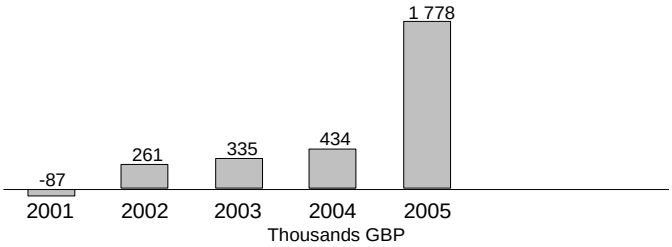


100% = Total Assets
(= 8 600 Thousands GBP)

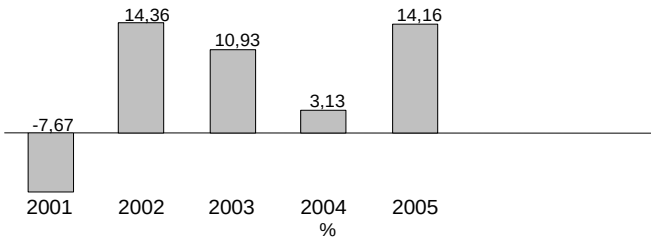
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

PARASOL PICTURES RELEASING

Parasol Peccadillo is an independent theatrical and home video distributor founded in 2001/2002. The company operates two distinct labels: Parasol Pictures Releasing focusing on the theatrical distribution of international art house films, and Peccadillo Pictures concentrating on niche gay and lesbian titles, releasing a small number of titles theatrically, with a larger catalogue in home video. Since June 2006 the company has traded under the name Parasol Pictures Releasing.

Films are distributed theatrically on a small scale and the focus is on DVD sales, especially for the niche market. The company also intends to expand its activities into international sales.

Non-national European films distributed in the United Kingdom

2001 - 2005

Distributed by PPR & Peccadillo Pictures

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005 (1)
1	**Presque rien**	FR / BE	26/10/01	Sébastien Lifshitz	13 925
2	**Le fate ignoranti**	IT / FR	25/04/03	Ferzan Özpetek	12 380
3	**Kràmpack**	ES	03/10/03	Cesc Gay	6 874
4	**Sommerstürm**(2)	DE	26/08/05	Marco Kreuzpaintner	5 242
5	**Le grand voyage**(2)	FR / MA	14/10/05	Ismaël Ferroukhi	4 691
6	**Ma vraie vie à Rouen**	FR	18/07/03	O. Ducastel & J. Martineau	4 425
7	**Drôle de Félix**	FR	20/10/01	O. Ducastel & J. Martineau	2 962
8	**Son Frère**	FR	20/02/04	Patrice Chéreau	2 869
9	**Eres mi héroe**	ES	03/09/04	Antonio Cuadri	2 250
10	**Wild Side**(2)	FR / BE / GB	15/04/05	Sébastien Lifshitz	2 119
11	**Le clan**(2)	FR	13/05/05	Gaël Morel	1 527
12	**Manjar de amor**	ES	08/08/03	Ventura Pons	1 413
13	**The Raspberry Reich**	DE / CA	25/05/04	Bruce La Bruce	1 341

(1) Admissions for a number of films on this list are estimated on the basis of average ticket prices.
Data may include admissions in the Republic of Ireland.
(2) Released by Peccadillo Pictures.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

PATHE DISTRIBUTION

Pathé Distribution is the United Kingdom theatrical distribution subsidiary of the world's longest established film company. Founded at the end of the 19th century by the Pathé brothers, Pathé is today a vertically integrated media and entertainment company, whose core activities are in exhibition, production, theatrical and video distribution and rights management. Pathé subsidiary EuroPalaces, which unites the Gaumont and Pathé chains, is the leading exhibitor in both France and the Netherlands and is present in Switzerland and Italy.

The Pathé Film group in the United Kingdom unites production, distribution and international sales divisions. The distribution wing released fourteen films in the UK during 2005, both third party acquired titles and own productions and the division also deals with sales to television. All Pathé titles are released on DVD in the UK by 20th Century Fox. Pathé Pictures, the production wing, co-produced four films during the same period. The release slate includes many high-profile French films as well as the recent works of Pedro Almodóvar, and co-productions include films such as *Bride & Prejudice, The Magic Roundabout* and *Mrs Henderson Presents*. Pathé Pictures International, the international sales division of the group, is also based in London.

Non-national European films distributed in the United Kingdom

January 2000 - December 2005

Distributed by Pathé Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Sprung! The Magic Roundabout**	FR / GB	11/02/05	D. Borthwick & J. Duval	1 273 412
2	**Enemy at the Gates**	DE / US / GB / IE	16/03/01	Jean-Jacques Annaud	910 293
3	**Resident Evil**	DE / GB / FR	12/07/02	Paul W.S. Anderson	605 574
4	**The Pianist**	FR / GB / DE / PL	24/01/03	Roman Polanski	602 665
5	**Oliver Twist**	FR / CZ / GB	07/10/05	Roman Polanski	541 340
6	**La mala educación**	ES	21/05/04	Pedro Almodóvar	304 476
7	**Evelyn**	IE inc / GB / US	21/03/03	Bruce Beresford	289 943
8	**Two Brothers**	FR / GB	23/07/04	Jean-Jacques Annaud	287 724
9	**Hable con Ella**	ES	23/08/02	Pedro Almodovar	232 794
10	**Les choristes**	FR / CH	11/03/05	Christophe Barratier	207 794
11	**Comme une image**	FR / IT	05/11/04	Agnès Jaoui	123 673
12	**Le goût des autres**	FR	25/05/01	Agnès Jaoui	99 562
13	**Le pacte des loups**	FR	19/10/01	Christophe Gans	93 087
14	**Astérix et Obélix contre César**	FR / DE / IT	07/04/00	Claude Zidi	87 826
15	**Intimité**	FR / GB / DE / ES	27/07/01	Patrice Chéreau	85 626
16	**L'homme du train**	FR / DE	21/03/03	Patrice Leconte	79 898
17	**Italiensk for begyndere**	DK	26/04/02	Lone Scherfig	69 737
18	**Sur mes lèvres**	FR	24/05/02	Jacques Audiard	61 442
19	**La fille sur le pont**	FR	26/05/00	Patrice Leconte	53 249
20	**Confidences trop intimes**	FR	18/06/04	Patrice Leconte	38 041
21	**Le promeneur du Champ de Mars**	FR	29/07/05	Robert Guédiguian	21 707
22	**Max**	HU / GB / CA	20/06/03	Menno Meyjes	25 223
23	**L'anglaise et le duc**	FR	15/02/02	Eric Rohmer	23 724
24	**Ma femme est une actrice**	FR	27/09/02	Yvan Attal	20 729
25	**It's All About Love**	DK / US / SE / GB / JP / DE / NL	13/02/04	Thomas Vinterberg	12 845

(1) Admissions for a number of films in this list are estimated on the basis of average ticket prices. Data may include admissions in the Republic of Ireland.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

Financial results

PATHE DISTRIBUTION LIMITED

Kent House / 14-17 Market Place / Great Titchfield Street
LONDON W1W 8AR
UNITED KINGDOM
Phone : + 44 20 7323 5151
Fax : + 44 20 7323 1773
Web Site Address : http://www.pathe.co.uk

Reporting Basis : Unconsolidated data

Legal Status : Active
Publicly quoted : No

Date of incorporation : 15/08/1985
Legal form : Private
Latest account date : 31/12/2004
Account published in : GBP
Type of account available : Unconsolidated

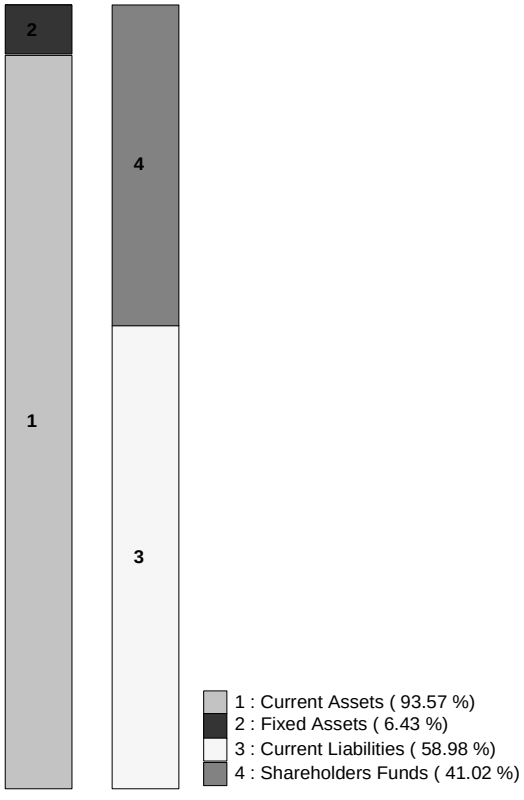
Operating Revenue/Turnover : 68 mil USD
Primary NACE 1.1 code : 9231

P/L for period : 9 mil USD
Employees : 40

No of recorded shareholders : 2
BvD Independence Indicator : D

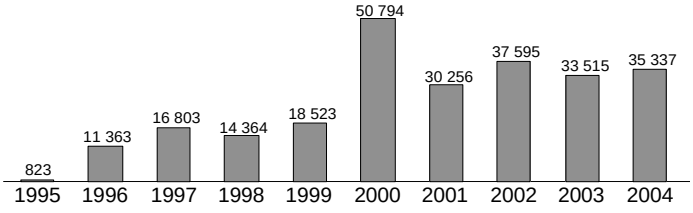
	31/12/2004 th GBP	31/12/2003 th GBP	31/12/2002 th GBP	31/12/2001 th GBP	31/12/2000 th GBP	31/12/1999 th GBP	31/12/1998 th GBP
FINANCIAL PROFILE							
Operating revenue / turnover	35 337	33 515	37 595	30 256	50 794	18 523	14 364
Profit (loss) before tax	4 750	3 181	3 186	2 047	6 866	-1 858	575
P/L for Period [= Net Income]	4 750	3 181	3 186	2 047	6 866	-1 869	575
Cash flow	4 914	3 374	3 393	2 257	7 063	-1 713	706
Total assets	56 728	34 866	39 211	34 390	35 467	18 769	13 814
Shareholders funds	23 267	18 517	15 336	12 150	10 103	3 237	5 106
Current ratio (x)	1,59	1,90	1,48	1,37	1,23	0,95	1,13
Profit margin (%)	13,44	9,49	8,47	6,77	13,52	-10,03	4,00
Return on shareholders funds (%)	20,42	17,18	20,77	16,85	67,96	-57,40	11,26
Return on capital employed (%)	21,01	18,29	21,50	17,47	69,97	-54,19	15,14
Solvency ratio (%)	41,02	53,11	39,11	35,33	28,49	17,25	36,96

Illustration of the Balance Sheet Structure
31/12/2004

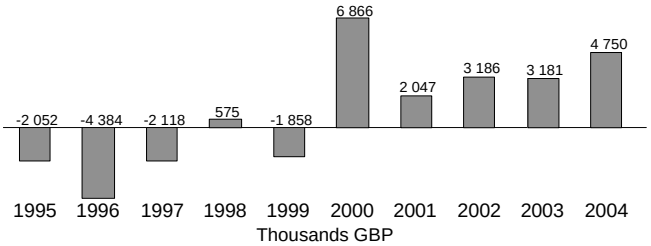


100% = Total Assets
(= 56 728 Thousands GBP)

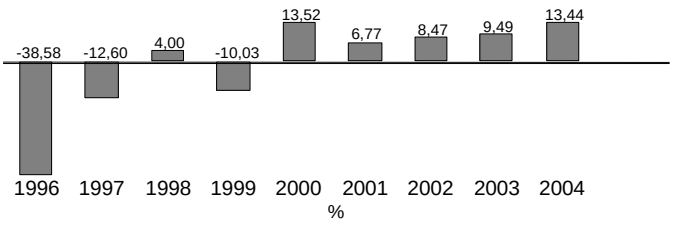
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

SODA PICTURES

Soda Pictures is a London-based independent distribution and programming company set up in 2002. It is run by joint managing directors Eve Gabereau, an experienced international project manager for film festivals and new media, and Edward Fletcher, former distribution manager at the Institute for Contemporary Arts' distribution wing ICA Projects.

The company concentrates on European art house titles and also releases a small number of British independent films (*This Is Not A Love Song, AfterLife, Niagara Motel*). To date Soda Pictures has acquired more than 30 titles which are handled for home video by World Cinema Ltd., a DVD sales arm for independent distributors such as Artificial Eye, Tartan and Pathé (certain titles only).

Soda Pictures is the co-organiser of the annual touring Canadian Cinema Showcase in the United Kingdom and is involved as a partner in the programming of festivals both nationally and internationally.

Non-national European films distributed in the United Kingdom

May 2003 - December 2005

Distributed by Soda Pictures

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2003-2005 (1)
1	**Balzac et la petite tailleuse chinoise**	FR / CN	09/05/03	Dai Sijié	20 729
2	**Gegen die Wand**	DE / TR	18/02/05	Fatih Akin	16 529
3	**La finestra di fronte**	IT / GB / PT / TR	03/09/04	Ferzan Özpetek	7 645
4	**Kukushka**	RU	28/11/03	Aleksandr Rogozhkin	4 878
5	**Brodeuses**	FR	20/05/05	Eléonore Faucher	4 428
6	**Brødre**	DK / GB / NO / SE	06/05/05	Susanne Bier	4 417
7	**Ceský sen**	CZ	24/06/05	Vít Klusák & Filip Remunda	3 984
8	**Das Wunder von Bern**	DE	16/07/04	Sönke Wortmann	3 688
9	**Reconstruction**	DK	11/12/04	Christoffer Boe	3 010
10	**Rezervni deli**	SI	12/03/04	Damjan Kozole	2 804
11	**Fausto 5.0**	ES	06/06/03	A. Ollé & I. Ortiz	1 079
12	**Princesa - Amore puro amore trans**	IT / GB / DE	01/10/04	Henrique Goldman	761
13	**Callas forever**	IT / GB / ES / FR	19/11/04	Franco Zeffirelli	653
14	**Hukkle**	HU	26/11/04	György Palfi	602
15	**Rocky Road to Dublin (re-release)**	IE	16/09/05	Peter Lennon	327
16	**Gargandi snilld**	IS / DK	16/12/05	Ari Alexander E. Magnússon	282

(1) Admissions for a number of films in this list are estimated on the basis of average ticket prices. Data may include admissions in the Republic of Ireland.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

Financial results

SODA PICTURES LIMITED

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LONDON WC2B 5PY
UNITED KINGDOM
Phone : +44 20 72 40 60 60
Fax : +44 20 72 40 61 60
Web Site Address : http://www.sodapictures.com

Reporting Basis : Unconsolidated data

Date of incorporation : 19/11/2002
Legal form : Private
Latest account date : 31/03/2005
Account published in : GBP
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 0 milUSD
Primary NACE 1.1 code : 9212

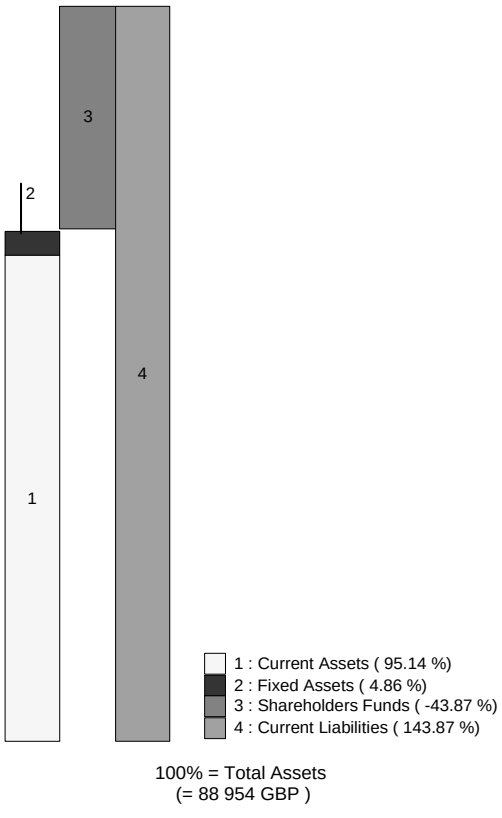
P/L for period : 0 milUSD
Employees : n.a.

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 0

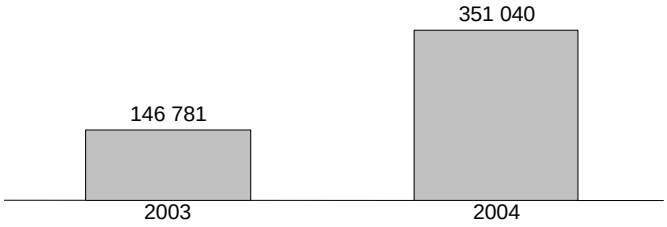
FINANCIAL PROFILE	31/03/2005 GBP	31/03/2004 GBP
Operating revenue / turnover	351 040	146 781
Profit (loss) before tax	-26 806	-22 222
P/L for Period [= Net Income]	-26 806	-22 222
Cash flow	-25 395	-21 321
Total assets	88 954	26 523
Shareholders funds	-39 028	-12 222
Current ratio (x)	0,66	0,61
Profit margin (%)	-7,64	-15,14
Return on shareholders funds (%)	n.a.	n.a.
Return on capital employed (%)	n.a.	n.a.
Solvency ratio (%)	-43,87	-46,08

Illustration of the Balance Sheet Structure 31/03/2005



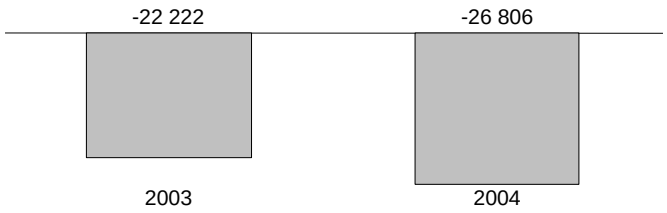
100% = Total Assets
(= 88 954 GBP)

Evolution of Operating Revenue / Turnover



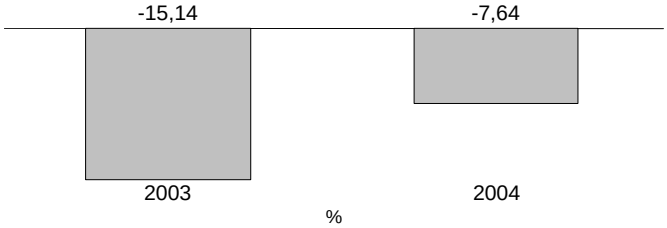
Units GBP

Evolution of Profit (Loss) Before Tax



Units GBP

Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

TARTAN FILMS DISTRIBUTION

Tartan Films, set up in 1982 by Hamish McAlpine, is a prominent United Kingdom distributor, both for the theatrical circuit and for home video. The company was originally called Metro Tartan and was linked to a London art house cinema, The Metro. In late 2003 the company changed its name to Tartan Films. The company has to date released more than 300 titles in the UK, including a number of critically acclaimed US independent films such as *The Cooler, Super Size Me, Capturing the Friedmans* and *Secretary*. Tartan's slate includes a wide range of titles, from US independents to festival successes and international art house works and including many Asian films. Home video distribution is under the label Tartan Video, which has been since the outset the core business of the company.

A US branch, established in Los Angeles, was launched in July 2004 and manages an eclectic slate of films from established art house directors and new talents. Tartan Films USA has both theatrical and home video divisions and planned to release 10 films theatrically as well as over 30 titles on DVD in 2005.

Non-national European films distributed in the United Kingdom

January 2000 - December 2005

Distributed by Tartan Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Les triplettes de Belleville**	FR / BE / CA / GB	29/08/03	Sylvain Chomet	135 433
2	**Être et avoir**	FR	20/06/03	Nicolas Philibert	128 893
3	**2046**	FR / IT	14/01/05	Wong Kar-Wai	83 620
4	**El maquinista**	ES	18/03/05	Brad Anderson	83 224
5	**Respiro**	IT / FR	08/08/03	Emanuele Crialese	65 348
6	**Lucía y el sexo**	ES / FR	10/05/02	Julio Medem	63 755
7	**Irréversible**	FR	31/01/03	Gaspar Noé	31 457
8	**Los amantes del circulo polar**	ES	07/01/00	Julio Medem	28 100
9	**Trolösa**	SE / IT / DE / NO	09/02/01	Liv Ullmann	24 592
10	**Cavale**	FR / BE	14/11/03	Lucas Belvaux	23 116
11	**Vendredi soir**	FR	22/08/03	Claire Denis	13 943
12	**A ma soeur**	FR	07/12/01	Catherine Breillat	10 134
13	**Un couple épatant**	FR / BE	05/12/03	Lucas Belvaux	10 011
14	**Après la vie**	FR / BE	05/12/03	Lucas Belvaux	8 253
15	**Persona (re-release)**	SE	31/01/03	Ingmar Bergman	9 150
16	**Torremolinos 73**	ES / DK	24/06/05	Pablo Berger	6 868
17	**Saraband**	SE	07/10/05	Ingmar Bergman	6 395
18	**Le souffle**	FR	11/04/03	Damien Odoul	3 557
19	**La pelota vasca. La piel contra la piedra**	ES	07/05/04	Julio Medem	2 867
20	**Hundstage**	AT	06/09/02	Ulrich Seidl	2 649
21	**Polissons et galipettes**	FR	23/04/04	Michel Reilhac	2 168
22	**L'intrus**	FR	26/08/05	Claire Denis	2 056
23	**Trois huit**	FR	01/02/02	Philippe Le Guay	2 008
24	**Tattoo**	DE / FR	05/12/03	Robert Schwentke	1 613
25	**Pro urodov i lyudej**	RU	14/04/00	Aleksei Balabanov	1 788

(1) Admissions for a number of films in this list are estimated on the basis of average ticket prices. Data may include admissions in the Republic of Ireland.

Sources: Lumière / Nielsen EDI - UK Film Council / Screen Finance / MEDIA Programme

Financial results

TARTAN FILMS DISTRIBUTION LIMITED

Royalty House / 72-74 Dean Street
LONDON W1D 3SG
UNITED KINGDOM
Phone : +44 207 494 1400
Fax : +44 207 439 1922
Web Site Address : http://www.tartanvideo.com

Reporting Basis : Unconsolidated data

Date of incorporation : 20/08/1996
Legal form : Private
Latest account date : 31/05/2005
Account published in : GBP
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

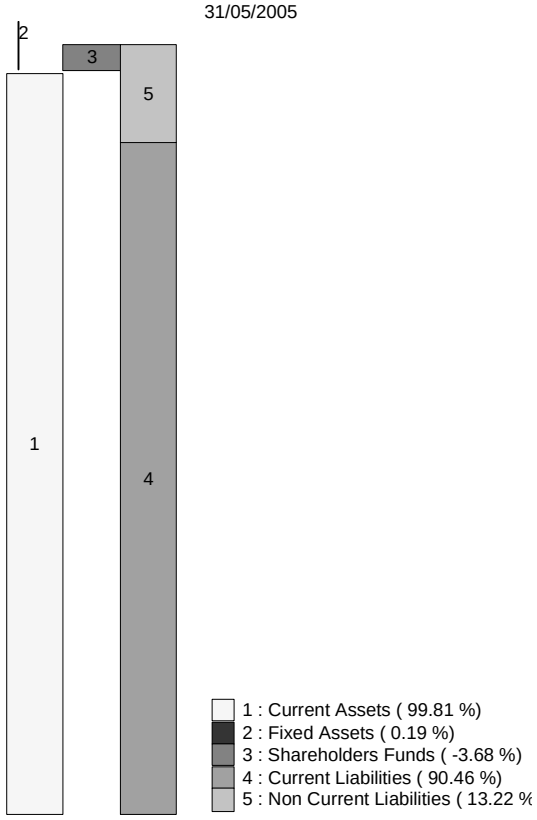
Operating Revenue/Turnover : n.a.
P/L for period : n.a.
Employees : n.a.

Primary NACE 1.1 code : 9212

No of recorded shareholders : 1
BvD Independence Indicator : D

	31/05/2005 GBP	31/05/2004 GBP	31/05/2003 GBP	30/11/2001 GBP	30/11/2000 GBP	30/11/1999 GBP	30/11/1998 GBP
FINANCIAL PROFILE							
Total assets	5 424 530	4 052 467	1 656 536	693 636	360 989	215 575	306 558
Shareholders funds	-199 436	-217 343	-598 424	-669 517	-640 994	-547 951	-297 019
Current ratio (x)	1,10	1,40	1,31	0,99	1,04	1,36	1,13
Solvency ratio (%)	-3,68	-5,36	-36,13	-96,52	n.s.	n.s.	-96,89

Illustration of the Balance Sheet Structure
31/05/2005



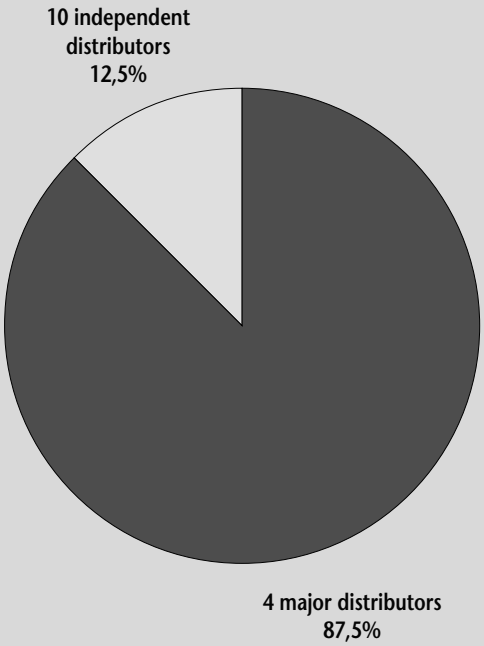
100% = Total Assets
(= 5 424 530 GBP)

Source: AMADEUS database – http://www.bvdep.com

Market share of admissions by type of distributor in 2005

Majors are Odeon (Fox, MGM), Audiovisual Entreprises - Prooptiki (Buena Vista, Sony), Village Roadshow - Warner, UIP

Independent distributors include: 2-1-0 Films, Ama Films, Artfree, Filmtrade, Hollywood Entertainment, Playtime, P.C.V., Strada Films, Spentzos Film, Victory.



Source: P.C.V. - Greek Association of Independent Distributors

Leading distributors in Greece (2000-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2000	2001	2002	2003	2004	2005	2005/2004
1	Audio-Visual Enterprises S.A.(1)	12 451	16 705	23 982	31 383	36 426	36 922	1,4%
2	Odeon S.A.	17 779	18 155	23 258	28 055	32 122	35 289	9,9%
3	Prooptiki S.A.	13 037	16 016	22 112	23 841	25 742	22 500	-12,6%
4	Village Roadshow S.A.(2)	6 019	10 696	9 270	6 440	9 700	10 574	9,0%
5	United International Pictures Ltd	5 656	7 327	4 900	5 334	4 964	6 205	25,0%
6	Spentzos Film S.A.	2 272	2 338	4 958	6 733	5 564	4 744	-14,7%
7	Rosebud Cinema Enterprises S.A.	1 772	1 660	3 025	1 920	2 846	3 744	31,6%
8	Carayiannis - Carajopoulos S.A.	5 194	4 513	3 124	3 437	3 430	3 102	-9,6%
9	Camelot Media S.A.	–	–	–	2 374	1 476	2 627	78,0%
10	Art Free S.A.	–	–	–	1 341	1 284	1 253	-2,5%
11	Playtime Releasing Ltd	–	–	–	1 611	1 168	~	–
12	Papandreou Ltd	2 104	1 688	972	1 511	456	127	-72,2%
13	Alpha Entertainment S.A.	9 198	12 354	368	81	80	79	-1,9%

(1) Acquired Prooptiki in December 2005.
(2) 2005 on 6 months.

Not ranked due to lack of information :
2-1-0 Films, Ama Films, Arthouse, Filmtrade, Medial, Ovo Films, P.C.V., Videosonic

Source: European Audiovisual Observatory

ODEON

One of Greece's older distribution companies, Odeon S.A. has its roots in the Damaskinos - Michaelides production company and in a company called Video Quattro which was founded in 1988, becoming Odeon Licensing S.A. in 2000. Odeon is a also a major exhibitor, owning and operating 40% of Greek cinemas, as well as manufacturing and distributing video and DVD. Another subsidiary is the principal maker of cinema trailers for the Greek and Cypriot markets.

The company holds the licence for the distribution of Twentieth Century Fox and MGM films for theatrical rights and for Twentieth Century Fox, MGM and Paramount for home entertainment. Odeon distributes a large number of European films, principally sourced from the United Kingdom and France. The offer is completed by a number of domestic titles, generally co-produced by the company. Art house distributor Rosebud is owned by Odeon.

Non-national European films distributed in Greece

January 2000 - December 2005

Distributed by Odeon

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Captain Corelli's Mandolin**	GB / FR / US	28/09/01	John Madden	339 767
2	**Billy Elliot**	GB / FR	08/06/01	Stephen Daldry	224 277
3	**Hable con Ella**	ES	12/04/02	Pedro Almodóvar	219 266
4	**The Constant Gardener**	GB inc / DE / US	27/10/05	Fernando Meirelles	137 035
5	**La neuvième porte**	FR / ES	17/03/00	Roman Polanski	112 458
6	**La mala educación**	ES	01/10/04	Pedro Almodóvar	71 917
7	**L'empire des loups**	FR / IT	08/09/05	Chris Nahon	71 660
8	**Oliver Twist**	FR / CZ / GB	03/11/05	Roman Polanski	70 713
9	**Around the World in 80 Days**	GB inc / US / IE / DE	19/11/04	Frank Coraci	67 061
10	**The Dreamers**	FR / GB / IT	26/12/03	Bernardo Bertolucci	35 995
11	**Felicia's Journey**	GB / CA	28/01/00	Atom Egoyan	26 873
12	**The Importance of Being Earnest**	GB / US / FR	01/11/02	Oliver Parker	26 487
13	**Ordinary Decent Criminal**	DE / IE	07/07/00	Thaddeus O'Sullivan	19 803
14	**The Man Who Cried**	GB / FR	15/04/01	Sally Potter	14 938
15	**The Golden Bowl**	GB / US / FR	27/04/01	James Ivory	14 845
16	**Piedras**	ES	29/11/02	Ramón Salazar	11 689
17	**Le dernier trappeur**	FR / CA / DE / IT	21/01/05	Nicolas Vanier	11 630
18	**Young Adam**	GB / FR	24/10/03	David Mackenzie	11 269
19	**The 51st State**	GB / CA / US	09/08/02	Ronny Yu	10 424
20	**L'enquête corse**	FR	05/08/05	Alain Berberian	9 356
21	**Tmavomodrý svet**	CZ / DE	17/05/02	Jan Sverák	9 155
22	**36 Quai des Orfèvres**	FR	06/05/05	Olivier Marchal	8 363
23	**The Fourth Angel**	GB / CA	31/05/02	John Irvin	7 168
24	**Hjælp, jeg er en fisk**	DK / DE / IE	26/04/02	S. Fjeldmark, M. Hegner & G. Manwaring	5 265
25	**Agnes Browne**	IE / US	16/06/00	Anjelica Huston	4 910
26	**Dot the I**	GB / ES	02/07/04	Matthew Parkhill	4 906
27	**Five Children and It**	GB / FR	08/07/05	John Stephenson	4 497
28	**The Mother**	GB	28/11/03	Roger Michell	4 350
29	**Seres queridos**	ES / GB / PT / AR	18/08/05	D. Harari & T. Pelegri	4 195
30	**I Capture the Castle**	GB	30/07/04	Tim Fywell	3 756

Note: Based entirely on declarations made by the distributor to the MEDIA Programme Automatic Distribution Support Scheme. The list of titles may therefore not be exhaustive.

Source: Lumière database / MEDIA Programme

Financial results

ODEON S.A.

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HALANDRI 15231
GREECE
Phone : +30 21 06786400
Fax : +30 21 06712089
Web Site Address : http://www.odeon.gr

Reporting Basis : Unconsolidated data

Date of incorporation : 1985
Legal form : SA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 44 mil USD
P/L for period : 5 mil USD
Employees : 125

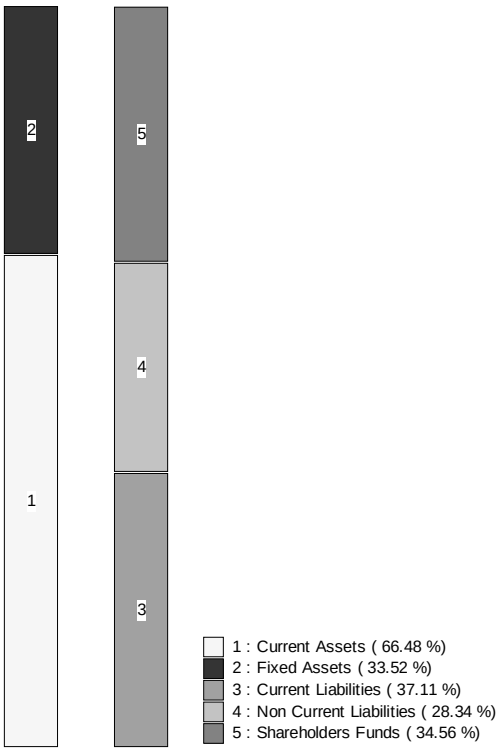
Primary NACE 1.1 code : 5190

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 7

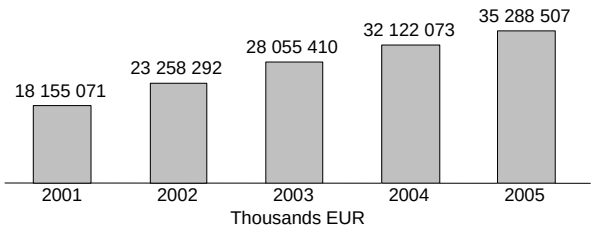
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	35 289	32 122	32 122	28 055	23 258	18 155	17 779
Profit (loss) before tax	3 241	3 528	3 528	2 994	2 414	1 210	956
P/L for Period [= Net Income]	3 305	3 842	3 842	2 480	2 544	883	568
Cash flow	4 403	5 358	5 358	3 359	3 288	1 292	1 242
Total assets	48 352	40 181	40 181	31 432	28 999	21 758	18 696
Shareholders funds	16 710	14 125	14 125	11 047	9 054	7 458	6 673
Current ratio (x)	1,79	1,83	1,83	1,91	1,59	1,15	1,25
Profit margin (%)	9,18	10,98	10,98	10,67	10,38	6,66	5,38
Return on shareholders funds (%)	19,40	24,98	24,98	27,10	26,66	16,22	14,32
Return on capital employed (%)	13,69	16,09	16,09	18,66	20,30	21,16	17,69
Solvency ratio (%)	34,56	35,15	35,15	35,14	31,22	34,28	35,69

Illustration of the Balance Sheet Structure 31/12/2005

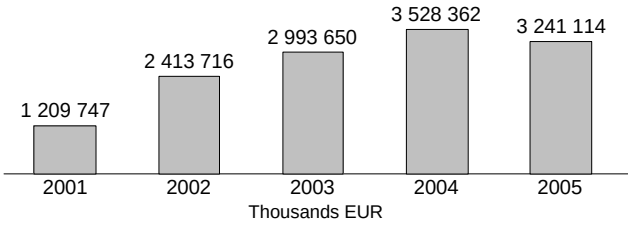


100% = Total Assets
(= 48 352 011 EUR)

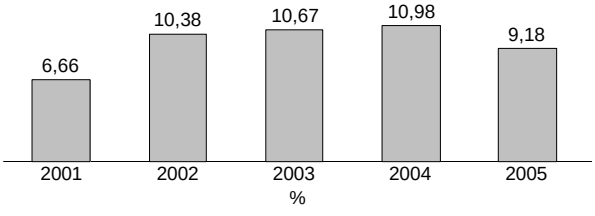
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

FILMTRADE

Filmtrade was established in 1999 as a television sales company serving the Greek and Cypriot markets. With the theatrical release of Sebastien Lifshitz's *Presque Rien* in March 2002, the company entered theatrical distribution in Greece.

Filmtrade also represents a number of established companies for their television sales in Greece and Cyprus. In addition the company handles an expanding catalogue of domestic films, mostly for television only, providing a significant number of films each year to Greek channels such as ET1, Filmnet, NET and The Greek Parliament T.V.

About 8 films are released in cinemas annually with a distribution slate focusing on European and US independent films (including a number of documentaries such as *Unknown White Male, Capturing the Friedmans, My Architect,…*). Filmtrade also cooperates with fellow distributor Strada Films to release that company's titles in theatres.

Non-national European films distributed in Greece

March 2002 - December 2005

Distributed by Filmtrade

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2002-2005
1	**Jeux d'enfants**	FR / BE	06/02/04	Yann Samuell	58 887
2	**Joyeux Noël**	FR / DE / GB / BE / RO	24/11/05	Christian Carion	24 618
3	**Die Geschichte vom weinenden Kamel**	DE / MN	08/10/04	B. Davaa & L. Falorni	19 719
4	**Une hirondelle a fait le printemps**	FR / BE	01/11/02	Christian Carion	15 220
5	**101 Reykjavík**	IS / NO / DK / FR	27/06/03	Baltasar Kormákur	8 292
6	**L'ultimo bacio**	IT	14/01/05	Gabriele Muccino	7 152
7	**Vodka Lemon**	FR / IT / CH / AM	10/09/04	Hiner Saleem	6 982
8	**My Summer of Love**	GB	08/09/05	Pawel Pawlikovski	5 629
9	**Im toten Winkel - Hitlers Sekretärin**	AT	10/10/03	O. Schmiderer & A. Heller	2 763
10	**El bola**	ES	28/02/03	Achero Mañas	2 523
11	**Presque rien**	FR / BE	01/03/02	Sébastien Lifshitz	2 248
12	**Exils**	FR / JP	25/02/05	Tony Gatlif	1 812
13	**Des plumes dans la tête**	FR / BE	07/05/04	Thomas De Thier	625
14	**Næsland**	IS / DE / DK / GB	20/10/05	Friðrik Þór Friðriksson	256

Note: Based entirely on declarations made by the distributor to the MEDIA Programme Automatic Distribution Support Scheme. The list of titles may therefore not be exhaustive.

Source: Lumière database / MEDIA Programme

P.C.V. S.A.

P.C.V. was founded at the end of 1999 by Peggy Carajopoulou-Vavali, an experienced producer – distributor, having been Head of Acquisitions and Sales at producer and distributor Carayiannis – Carajopuolous S.A. from 1975, and co-founder and C.E.O. of Nea-Kinisi from 1985 to 1999. P.C.V. distributes a limited and carefully selected range of titles for all media as well as being involved in production and exhibition - the company runs two open air summer cinemas in the Athens suburbs.

The P.C.V. catalogue comprises some 150 titles, of all genres and origins, which are distributed in Greece and Cyprus. American independent films (*Traffic, The Ballad of Jack & Rose, Thank You for Smoking, Transamerica,…*), Latin American (*Kamchatka, Eres mi heroe, …*) and European films *(Dying in Athens, Azur et Asmar, Anche libero va bene, Clean…)* are all represented.

Non-national European films distributed in Greece

January 2000 - December 2006

Distributed by P.C.V.

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2006
1	**Plots With a View**	GB / CA / US / DE	01/08/03	Nick Hurran	13 944
2	**Pane e tulipani**	IT / CH	15/09/00	Silvio Soldini	11 568
3	**Maybe Baby**	GB	18/08/00	Ben Elton	6 938
4	**The Dancer Upstairs**	ES	21/02/03	John Malkovich	4 098
5	**The Heart of Me**	GB / DE	19/09/03	Thaddeus O'Sullivan	2 969
6	**Musíme si pomáhat**	CZ	07/12/01	Jan Hrebejk	2 564
7	**Soldados de Salamina**	ES	31/10/03	David Trueba	2 323
8	**Les morsures de l'aube**	FR / BE	09/08/02	Antoine de Caunes	545
9	**Azur & Asmar**	FR	Unknown	Michel Ocelot	unknown
10	**Clean**	FR / GB / CA	04/02/05	Olivier Assayas	unknown
11	**Dopo Mezzanotte**	IT	24/06/05	Davide Ferrario	unknown
12	**El sueño de una noche de San Juan**	ES / PT	October 2006	Á. de la Cruz & M. Gómez	unknown
13	**L'ex-femme de ma vie**	FR	08/07/05	Josiane Balasko	unknown
14	**Rois et reine**	FR	Sept 2006	Arnaud Desplechin	unknown
15	**The Business**	GB / ES	01/09/06	Nick Love	unknown
16	**Torremolinas 73**	ES / DK	26/08/05	Pablo Berger	unknown

Note: Based entirely on declarations made by the distributor to the MEDIA Programme Automatic Distribution Support Scheme and on information provided by the distributor.

Source: Lumière database / MEDIA Programme / P.C.V.

PLAYTIME RELEASING

Playtime Releasing was founded in 2002 and is based in Athens. The distribution slate includes a wide range of European films, together with American independent films (*Me and You and Everyone We Know, The Woodsman, Elephant,* …) and a number of Asian films (*Hwal – The Bow, Ju-on – The Grudge, Bom yeoreum gaeul gyeoul geurigo bom – Spring, Summer, Autumn, Winter and… Spring*). A small number of domestic films are also released.

Non-national European films distributed in Greece

January 2000 - December 2005

Distributed by Playtime Releasing

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Good bye, Lenin!**	DE	03/10/03	Wolfgang Becker	120 050
2	**Mar adentro**	ES / FR / IT	07/01/05	Alejandro Amenábar	75 534
3	**Bend It Like Beckham**	GB / DE	20/12/02	Gurinder Chadha	52 603
4	**Agents secrets**	FR / ES / IT	11/04/04	Frédéric Schoendoerffer	40 256
5	**The Magdalene Sisters**	GB / IE	14/02/03	Peter Mullan	35 135
6	**La marche de l'empereur**	FR	22/12/05	Luc Jacquet	25 510
7	**Los lunes al sol**	ES / FR / IT	06/06/03	Fernando León de Aranoa	18 980
8	**L'enfant**	BE / FR	27/10/05	L. & J.-P. Dardenne	18 185
9	**Die fetten Jahre sind vorbei**	DE / AT	13/05/05	Hans Weingartner	15 558
10	**Manderlay**	DK / SE / FR / GB / NL / DE	10/11/05	Lars von Trier	11 452
11	**L'auberge espagnole**	FR / ES	09/05/03	Cédric Klapisch	9 670
12	**Das Wunder von Bern**	DE	28/05/04	Sönke Wortmann	8 765
13	**Respiro**	IT / FR	15/08/03	Emanuele Crialese	8 070
14	**Dear Wendy**	DK / FR / DE / GB	01/05/05	Thomas Vinterberg	7 577
15	**Les temps qui changent**	FR / IT	17/06/05	André Téchiné	7 557
16	**Etre et avoir**	FR	27/04/03	Nicolas Philibert	7 087
17	**Irréversible**	FR	27/09/02	Gaspar Noé	6 400
18	**L'adversaire**	FR / CH / ES	18/07/03	Nicole Garcia	5 597
19	**Après vous...**	FR	02/07/04	Pierre Salvadori	4 965
20	**Io non ho paura**	IT / ES / GB	19/12/03	Gabriele Salvatores	4 656
21	**Les égarés**	FR / GB	14/05/04	André Téchiné	4 395
22	**Man to Man**	FR / GB	08/09/05	Régis Wargnier	3 890
23	**Novo**	FR / ES / CH	11/04/03	Jean-Pierre Limosin	3 703
24	**9 Songs**	GB	15/09/05	Michael Winterbottom	3 625
25	**La finestra di fronte**	IT / GB / PT / TR	30/07/04	Ferzan Ozpetek	3 289
26	**Callas Forever**	IT / GB / ES / FR / RO	08/01/02	Franco Zeffirelli	3 203
27	**All or Nothing**	GB / FR	01/11/02	Mike Leigh	3 020
28	**Salmer fra kjøkkenet**	NO / SE	26/09/03	Bent Hamer	2 658
29	**La gran aventura de Mortadelo y Filemón**	ES	02/04/04	Javier Fesser	2 561
30	**Lemming**	FR	08/12/05	Dominik Moll	2 065
31	**Le papillon**	FR	05/09/03	Philippe Muyl	1 683
32	**Le fils**	BE / FR	22/11/02	L. & J.-P. Dardenne	1 395
33	**Ma mère**	FR / PT / ES	26/11/04	Christophe Honoré	1 210
34	**Triple agent**	FR / ES / GR / IT	01/10/04	Eric Rohmer	1 006
35	**Carnages**	FR / BE / CH / ES	18/07/03	Delphine Gleize	757

Note: Based entirely on declarations made by the distributor to the MEDIA Programme Automatic Distribution Support Scheme. The list of titles may therefore not be exhaustive.

Source: Lumière database / MEDIA Programme

PROOPTIKI

Prooptiki S.A. was established in 1984 as a theatrical distribution company, representing Columbia-Tristar -now a division of Sony- in Greece and Cyprus. In 1992 it obtained the theatrical license for Buena Vista International (Walt Disney, Touchstone) for the same territory. The company now holds a key position in the Greek theatrical market, with a market share of more than 30%.

In 1999 Prooptiki became the Video/DVD distributor of Columbia-Tristar Home Entertainment and in 2002 of the BBC. It currently holds a market share of 26% for video and 33% for DVD. As well as the US studio titles distributed under licence, Prooptiki also distributes a large number of independent films in all media (theatrical, VHS/DVD, pay and free TV) and the company's catalogue currently consists of over 700 titles for Greece and Cyprus.

In July 2001, Attica Publishing, a publicly listed company in the Athens Stock Exchange, obtained an equity stake in Prooptiki.

In 2002 Prooptiki embarked on an expansion program in the Balkans, starting with Romania where, in July 2002, a subsidiary entitled Prooptiki Romania S.R.L. was established. This company obtained the license for Columbia Tristar Home Entertainment for video and DVD. In 2003 Prooptiki Romania obtained the home entertainment distribution rights for Twentieth Century Fox, as well as those of the BBC and in 2004 of Buena Vista Home Entertainment. In addition, Prooptiki Romania distributes a number of independent films in both Video/DVD and in cinemas. As a result, Prooptiki Romania controls today over 40% of the Romanian home entertainment market. In 2005, Prooptiki Romania obtained the theatrical license for Buena Vista International.

In 2004, Prooptiki S.A. expanded into two more Balkan countries. In Serbia, where it established Prooptiki Entertainment (Belgrade) d.o.o., and obtained rights for Buena Vista Home Entertainment, and in Bulgaria, where Prooptiki Bulgaria has obtained the video/DVD rights for Universal/Dreamworks and the BBC. In both countries Prooptiki distributes a considerable number of independent titles both theatrically and for home entertainment.

In December 2005, Audio Visual Enterprises (AVE), took over Prooptiki, with the intention of merging it into a company that is active, amongst others, in the theatrical, video and DVD distribution sector, as well as TV sales and other media exploitation. AVE, the leading player in the Greek video (DVD & VHS) replication and distribution market has expanded rapidly in the entertainment sector, by acquiring Ster Cinemas Multiplex, with a total of 53 screens, 42% of Allou Fun Park, the biggest entertainment theme park in Greece, and On Productions, one of the country's leading TV production companies. AVE is the only Greek entertainment company listed in the Greek Stock Market as of July 2005.

The merger does not affect the Balkan subsidiaries' operation. Pandelis Mitropoulos, founder of Prooptiki Greece maintains his 50% ownership of these companies, plus management, while AVE will hold the remaining 50%.

Non-national European films distributed in Greece

January 2000 - December 2005

Distributed by Prooptiki

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**The Others**	ES / US	14/12/01	Alejandro Amenábar	365 067
2	**Le pacte des loups**	FR	12/10/01	Christophe Gans	149 144
3	**Le fabuleux destin d'Amélie Poulain**	FR / DE	19/10/01	Jean-Pierre Jeunet	91 269
4	**The Pianist**	FR / GB / DE / PL	18/10/02	Roman Polanski	87 847
5	**Iznogoud**	FR	25/08/05	Patrick Braoudé	66 448
6	**Une liaison pornographique**	BE / FR / LU / CH	03/11/00	Frédéric Fonteyne	62 999
7	**Der Untergang**	DE / IT	18/03/05	Oliver Hirschbiegel	60 180
8	**La veuve de Saint-Pierre**	FR / CA	05/01/01	Patrice Leconte	50 317
9	**Mies vailla menneisyyttä**	FI / DE / FR	11/10/02	Aki Kaurismäki	44 684
10	**Amen**	FR / DE / RO	06/12/02	Costa-Gavras	43 646
11	**Das Experiment**	DE	09/11/01	Oliver Hirschbiegel	43 606
12	**Sweet Sixteen**	GB / DE / ES	22/11/02	Ken Loach	39 904
13	**Girl with a Pearl Earring**	GB / LU	27/02/04	Peter Webber	35 340
14	**Touching the Void**	GB	11/02/05	Kevin Macdonald	29 980
15	**Vera Drake**	GB	24/12/04	Mike Leigh	27 144
16	**Décalage horaire**	FR / GB	27/12/02	Danièle Thompson	26 718
17	**Taxi 2**	FR	25/07/03	Gérard Krawczyk	22 247
18	**Ae Fond Kiss...**	GB / DE / ES / IT	21/01/05	Ken Loach	22 215
19	**Taxi 3**	FR	14/11/03	Gérard Krawczyk	19 767
20	**Confidences trop intimes**	FR	16/04/04	Patrice Leconte	18 618
21	**La femme de Gilles**	BE / FR / LU / CH / IT	24/06/05	Frédéric Fonteyne	18 003
22	**Monsieur Ibrahim et les fleurs du Coran**	FR	24/09/04	François Dupeyron	17 079
23	**The Good Thief**	FR / GB / IE	17/10/03	Neil Jordan	16 961
24	**Yadon ilaheyya**	FR / MA / DE / PS	11/04/03	Elia Suleiman	15 517
25	**Harry, un ami qui vous veut du bien**	FR	20/10/00	Dominik Moll	13 811
26	**Danny the Dog**	FR / GB	22/09/05	Louis Leterrier	12 106
27	**Nathalie ...**	FR / ES	30/04/04	Anne Fontaine	11 299
28	**Being Julia**	GB / CA / HU	25/03/05	István Szabó	10 846
29	**L'emploi du temps**	FR	27/12/02	Laurent Cantet	10 344
30	**Bread And Roses**	GB / DE / ES	22/09/00	Ken Loach	10 015
31	**The Navigators**	GB / DE / ES	10/05/02	Ken Loach	7 991
32	**Wonderland**	GB	19/05/00	Michael Winterbottom	7 932
33	**Sexo por compasión**	ES / MX	24/08/01	Laura Mañá	7 588
34	**Le placard**	FR	08/06/01	Francis Veber	7 569
35	**Bon voyage**	FR	09/04/04	Jean-Paul Rappeneau	6 784

Note: Based entirely on declarations made by the distributor to the MEDIA Programme Automatic Distribution Support Scheme. The list of titles may therefore not be exhaustive.

Source: Lumière database / MEDIA Programme

Financial results

PROOPTIKI S.A.

40-42 Koletti
ATHENS 10682
GREECE
Phone : +30 21 03307700
Fax : +30 21 03307798
Web Site Address : http://www.prooptiki.gr

Reporting Basis : Unconsolidated data

Date of incorporation : 1984
Legal form : SA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 35 mil USD
Primary NACE 1.1 code : 9212

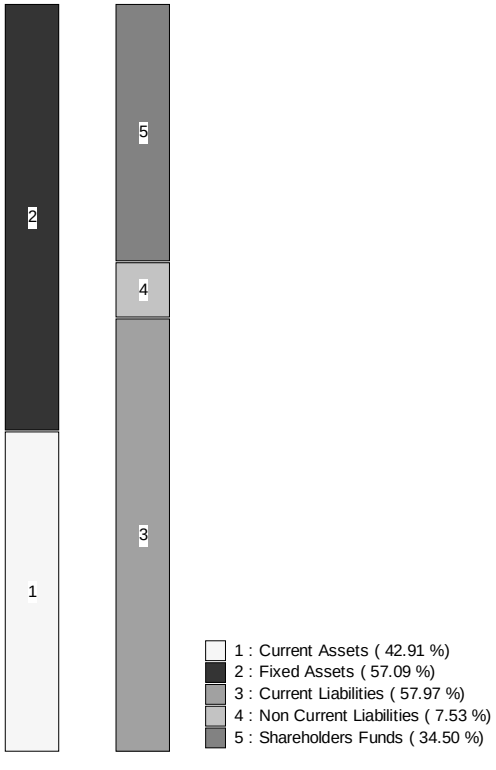
P/L for period : 4 mil USD
Employees : 40

No of recorded shareholders : 5
BvD Independence Indicator : C

No of rec. subsidiaries : 0

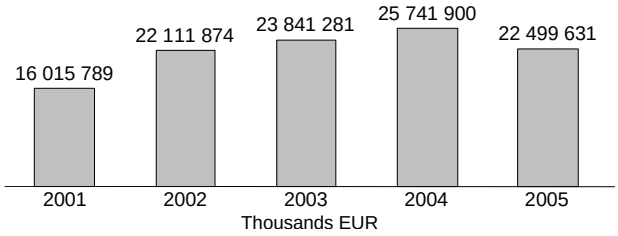
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	22 500	25 742	25 742	23 841	22 112	16 016	13 037
Profit (loss) before tax	2 551	3 449	3 449	3 269	2 346	1 264	447
P/L for Period [= Net Income]	2 673	3 564	3 564	3 078	472	781	368
Cash flow	5 159	5 396	5 396	3 941	1 116	981	609
Total assets	24 980	21 576	21 576	16 722	13 067	7 652	3 888
Shareholders funds	8 619	7 694	7 694	4 686	3 043	3 008	601
Current ratio (x)	0,74	0,81	0,81	1,32	1,29	1,48	1,00
Profit margin (%)	11,34	13,40	13,40	13,71	10,61	7,89	3,43
Return on shareholders funds (%)	29,59	44,83	44,83	69,77	77,10	42,02	74,36
Return on capital employed (%)	27,08	41,37	41,37	66,59	63,43	45,45	84,38
Solvency ratio (%)	34,50	35,66	35,66	28,02	23,29	39,31	15,46

Illustration of the Balance Sheet structure 31/12/2005

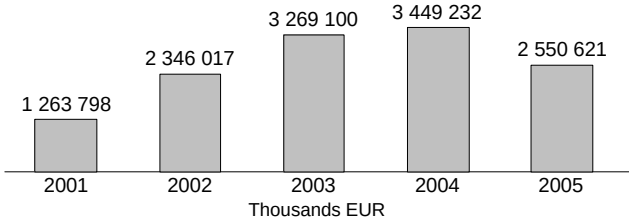


100% = Total Assets
(= 24 979 948 EUR)

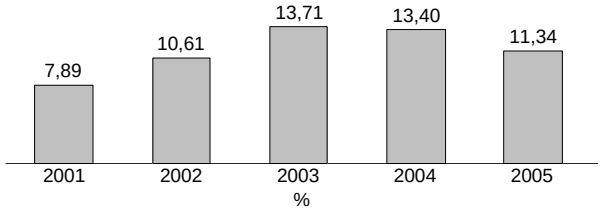
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

ROSEBUD

Art house distributor Rosebud was founded by Zinos Panagiotidis in 1993. The company is currently 50% owned by Odeon, with the founder retaining a 35% share. Rosebud specialises in the distribution of non-national European films and releases around 20 to 25 titles each year. Its titles are released on DVD through Odeon.

Non-national European films distributed in Greece

January 2000 - December 2005

Distributed by Rosebud

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	01/02/02	Alain Chabat	348 265
2	**Les choristes**	FR / CH	11/02/05	Christophe Barratier	76 475
3	**8 Femmes**	FR	05/04/02	François Ozon	58 826
4	**Les Dalton**	FR / DE / ES	31/12/04	Philippe Haïm	49 678
5	**Himalaya - l'enfance d'un chef**	FR / GB / CH / NP	25/12/99	Eric Valli	44 290
6	**Trolösa**	SE / IT / DE / NO	15/12/00	Liv Ullmann	30 949
7	**Le couperet**	FR / BE / ES	06/10/05	Costa-Gavras	29 971
8	**Intimacy**	FR / GB / DE / ES	12/10/01	Patrice Chéreau	29 895
9	**5X2 cinq fois deux**	FR	08/04/05	François Ozon	24 143
10	**Les triplettes de Belleville**	FR / BE / CA / GB	26/12/03	Sylvain Chomet	22 134
11	**La pianiste**	AT / FR	23/11/01	Michael Haneke	19 277
12	**Le peuple migrateur**	FR / DE / IT / ES	14/12/01	J. Perrin, J. Cluzaud & M. Debats	17 771
13	**Gegen die Wand**	DE / TR	12/11/04	Fatih Akin	17 404
14	**Deep Blue**	GB / DE	02/04/04	A. Byatt & A.Fothergill	15 813
15	**Mon petit doigt m'a dit...**	FR	01/07/05	Pascal Thomas	15 531
16	**Bloody Sunday**	IE / GB	27/09/02	Paul Greengrass	15 464
17	**Croupier**	GB / IE / DE / FR	23/08/02	Mike Hodges	15 392
18	**Luna Papa**	DE / AT / CH / FR	29/09/00	Bakhtyar Khudojnazarov	14 735
19	**Swimming Pool**	FR / GB	07/11/03	François Ozon	13 777
20	**Los amantes del círculo polar**	ES	27/07/01	Julio Medem	11 375
21	**La fille sur le pont**	FR	07/07/00	Patrice Leconte	10 184
22	**Intermission**	IE / GB	11/06/04	John Crowley	9 332
23	**Comandante**	ES	06/02/04	Oliver Stone	8 965
24	**Liam**	GB / DE / FR	20/07/01	Stephen Frears	8 369
25	**24 Hour Party People**	GB / FR / NL	08/11/02	Michael Winterbottom	8 339
26	**Lilja 4-Ever**	SE / DK	15/03/03	Lukas Moodysson	7 533
27	**Nirgendwo in Afrika**	DE	02/05/03	Caroline Link	7 527
28	**The Claim**	GB / CA / FR	06/09/02	Michael Winterbottom	7 043
29	**In this World**	GB	26/09/03	Michael Winterbottom	6 506
30	**Vénus Beauté (Institut)**	FR	24/08/01	Tonie Marshall	6 193
31	**Vengo**	FR / ES	06/04/01	Tony Gatlif	6 060
32	**Le temps retrouvé**	FR / IT	21/01/00	Raoul Ruiz	5 962
33	**Au plus près du paradis**	FR / CA / ES	30/05/03	Tonie Marshall	5 758
34	**Le boulet**	FR / GB	08/08/03	A. Berberian & F. Forestier	5 670
35	**Une femme de ménage**	FR	08/08/03	Claude Berri	5 349

Note: Based entirely on declarations made by the distributor to the MEDIA Programme Automatic Distribution Support Scheme. The list of titles may therefore not be exhaustive.

Source: Lumière database / MEDIA Programme

Financial results

ROSEBUD MOVING PICTURES ENTERPRISES S.A.

275 Messogeion Ave
HALANDRI 15231
GREECE
Phone : +30 21 06786511
Fax : +30 21 06728927
Web Stite Address : http://www.odeon.gr

Reporting Basis : Unconsolidated data

Legal Status : Active
Publicly quoted : No

Date of incorporation : 1993
Legal form : SA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 4 mil USD
Primary NACE 1.1 code : 9212

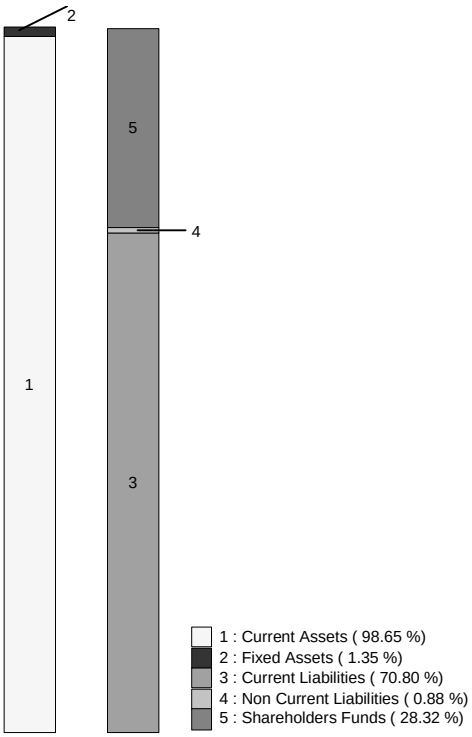
P/L for period : 0 mil USD
Employees : 4

No of recorded shareholders : 4
BvD Independence Indicator : C

No of rec. subsidiaries : 0

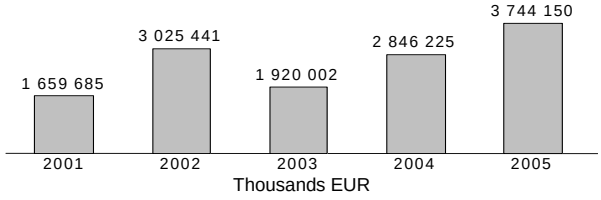
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	3 744	2 846	2 846	1 920	3 025	1 660	1 772
Profit (loss) before tax	1 144	418	418	311	667	143	521
P/L for Period [= Net Income]	902	291	291	200	592	125	505
Cash flow	904	292	292	210	641	162	591
Total assets	4 891	3 818	3 818	3 572	3 535	2 640	2 289
Shareholders funds	1 385	1 182	1 182	1 182	1 088	682	611
Current ratio (x)	1,39	1,46	1,46	1,50	1,45	1,34	1,32
Profit margin (%)	30,55	14,70	14,70	16,20	22,05	8,59	29,43
Return on shareholders funds (%)	82,59	35,41	35,41	26,32	61,33	20,91	85,41
Return on capital employed (%)	81,24	36,80	36,80	29,81	62,31	22,27	81,33
Solvency ratio (%)	28,32	30,96	30,96	33,08	30,77	25,83	26,67
Employees	4	4	4	4	4	4	

Illustration of the Balance Sheet structure 31/12/2005

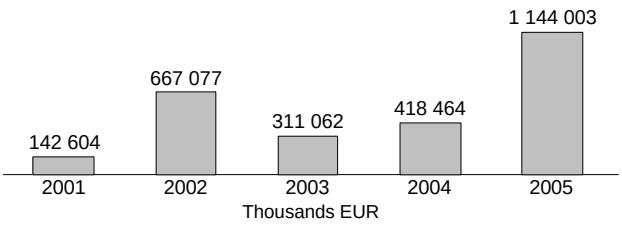


100% = Total Assets
(=4 891 002 EUR)

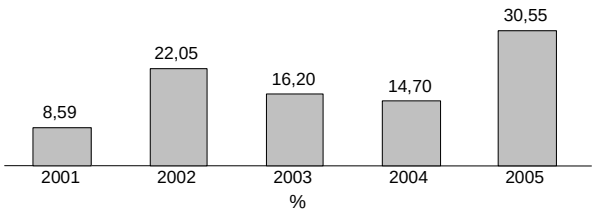
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Leading distributors in Croatia (2000-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2000	2001	2002	2003	2004	2005	*2005/2004*
1	Blitz D.O.O.	3 800	4 974	7 384	8 085	9 315	9 923	6,5%
2	Continental Film D.O.O.	4 495	5 639	5 714	5 771	5 488	4 683	-14,7%
3	UCD-Distribucija D.O.O.	828	1 660	1 462	1 859	3 749	988	-73,7%
4	Jadran Film D.D.	1 456	2 187	4 023	2 308	3 388	2 257	-33,4%
5	Pa-Dora D.O.O.	128	815	1 293	1 164	3 071	1 300	-57,7%
6	Issa-Film i Video D.O.O.	1 251	1 432	1 621	1 811	1 467	781	-46,8%
7	Croatia Film D.O.O.	675	869	918	986	992	2 630	165,1%
8	Zauder - Film D.O.O.	308	412	518	712	582	837	43,9%
9	MG Film D.O.O.	155	196	256	389	500	533	6,5%
10	Europa Film D.O.O.	217	237	131	135	34	173	407,5%

Not ranked due to lack of information :
Discovery Film & Video Distribucija, Oscar Vision, Poly Bros, VTI

Source: European Audiovisual Observatory

Breakdown of films on release by geographical origin 2000-2005

Country of origin	2000	2001	2002	2003	2004	2005
Croatia	14	38	41	12	56	47
Germany	–	–	1	2	5	7
France	1	10	4	1	31	40
United Kingdom	6	4	5	9	18	25
Italy	–	–	–	1	3	1
Other European	5	12	6	8	14	28
Total European non-national	12	26	16	21	71	101
US	75	82	53	146	330	447
Rest-of-World	~	~	4	14	20	39
Total	**101**	**146**	**114**	**196**	**477**	**634**

Note: Totals 2000 to 2005 and all data for 2001 are estimated.
Data for 2003, 2004, 2005 analyses all films on release during the year, not just first releases.

Source: Državnog zavoda za statistiku Republike Hrvatske

FILM DISTRIBUTION COMPANIES IN CROATIA

There are currently around 16 distribution companies active in Croatia. The principal distributors in terms of the number of films released are Blitz Film & Video, UCD-distribucija and Discovery Film & Video. These three companies accounted for 72.3% of all new releases on the market in 2004(1). Blitz represents UIP (Universal, Paramount and DreamWorks) for film and Paramount, Sony Pictures and DreamWorks for home entertainment. Two other important companies, Continental Film and Issa Film & Video, represent the other US majors: Continental represents Buena Vista International, Columbia TriStar (Sony), MGM and Twentieth Century Fox for theatrical rights and BBC Worldwide, BVI, DreamWorks, MGM, Fox, Universal and Warner Home Entertainment for video. Warner is represented by Issa Film and Video. Discovery distributes Miramax titles.

Other distributors are Kinematografi, formerly the national exhibitor and distributor, now privatised and operating three cinemas in Zagreb. The company once represented most of the US majors, but distribution now appears to be a minor element of its activity. Following the sale of Kinematografi to an off-shore investor in 1992, its importance seems to have declined. Like Kinematografi, some of the larger distributors are also exhibitors – Blitz owns, as part of a joint venture with German exhibitor Kieft & Kieft, the CineStar multiplexes, and Issa Film has a multiplex joint venture with Intercom. A number of companies that are principally producers also distribute films on a limited basis (Croatia Film, Jadran Film (formerly the national studio), Visions Ltd.).

Most of the larger distributors operate across more than one territory, generally covering all or most of the area of former Yugoslavia: Blitz operates in theatrical and video distribution and in TV licensing in Croatia, Bosnia and Herzegovina, Slovenia, Serbia, Montenegro and "The former Yugoslav Republic of Macedonia". Continental Film has subsidiaries in Bosnia and Herzegovina and Slovenia and works with partners to distribute to "The former Yugoslav Republic of Macedonia", Kosovo and Albania. Discovery Film & Video exploits its titles in Croatia and Bosnia, and cooperates with local group Cinemania for the exploitation of the Slovenian market. Cinemania and Discovery have set up a joint company, Cinears, to exploit Serbia, Montenegro and "The former Yugoslav Republic of Macedonia".

It is difficult to obtain detailed information about the distribution of films in Croatia, and no source of information on admissions to individual films exists in the public domain. On the basis of information made public by the distributors on their web sites, on information on French films acquired made available by Unifrance and on applications for support for distribution to the Eurimages fund of the Council of Europe, it would appear that Blitz Film & Video, Pa-dora Distribucija and UCD-distribucija are probably the most prolific distributors of non-national European films, with Discovery Film & Video also active in this domain.

European non-national films distributed - non-exhaustive lists:

Blitz Film & Video: *Caché, Boudu, Arsène Lupin, Astérix et Obélix : Mission Cléopâtre, Dias de futbol, L'auberge espagnole, Le fabuleux destin d'Amélie Poulain, Der Untergang, Les égares, Fanfan la tulipe, Mar adentro, Moi César, 10 ans 1/2, 1m39, Oliver Twist, Les poupées russes, Rire et châtiment.*

Discovery Film & Video: *Décalage horaire, L'enfer, La marche de l'empereur, Man to Man, Mondovino, No Man's Land, Taxidermia, Uno, Volver; Sommersturm, Silent Hill, Od groba do groba, Sophie Scholl, die letzten Tage, La tigre e la neve, Tous le plaisir est pour moi.*

Pa-Doro: *Anthony Zimmer, Backstage, Brice de Nice, Combien tu m'aimes, Joyeux Noël, La planète blanche, Le temps qui reste, Rois et reine, Inquiétudes, Les Daltons, Haute tension, Swimming Pook, Michel Vaillant.*

UCD-Distribucija: *5x2 cinq fois deux, Dirty Pretty Things, I am Dina, Feux rouges, Immortel – ad vitem, Ladies in Lavender, Mortadelo & Filemon, Pinocchio, Pusher I, II & III, Return to Sender, Strandvaskaren, Tais-toi !, The Hours, The I Inside, The Brothers Grimm, The Bridge of San Luis Rey, The Pianist.*

(1) MEDIA Salles, European Cinema Yearbook, Final edition 2005.

Financial results

BLITZ D.O.O.

Veslačka 27,
ZAGREB 10000
CROATIA
Phone : +385 1 66 59 500
Fax : +385 1 66 09 998
Web Site Address : http://www.blitz.hr

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 02/04/1992
Legal form : Limited liability company
Latest account date : 31/12/2005
Account published in : HRK
Type of account available : Unconsolidated

Operating Revenue/Turnover : 12 mil USD

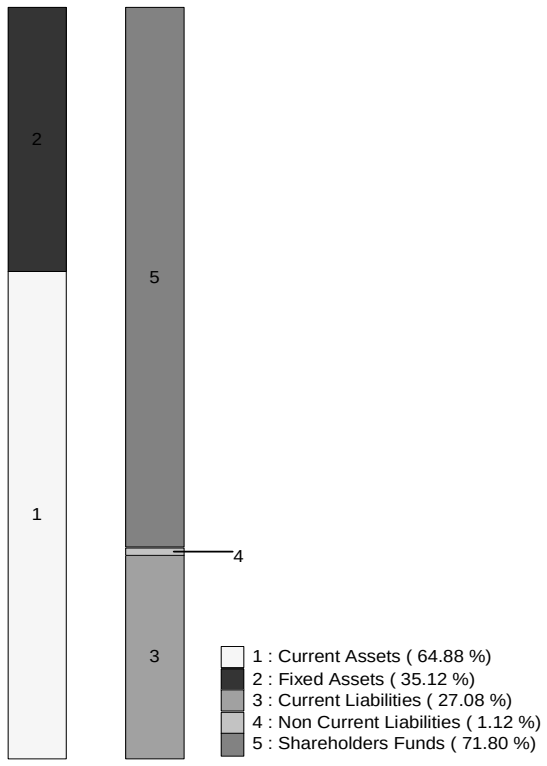
Primary NACE 1.1 code : 9212

P/L for period : 2 mil USD
Employees : 45

No of recorded shareholders : 1
BvD Independence Indicator : D

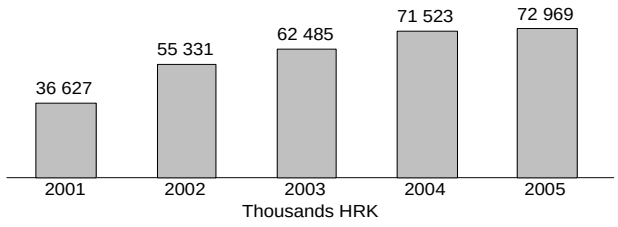
	31/12/2005 th HRK	31/12/2004 th HRK	31/12/2004 th HRK	31/12/2003 th HRK	31/12/2002 th HRK	31/12/2001 th HRK	31/12/2000 th HRK
FINANCIAL PROFILE							
Operating revenue / turnover	72 969	71 523	71 523	62 485	55 331	36 627	28 838
Profit (loss) before tax	16 613	11 608	11 608	10 418	9 625	1 811	544
P/L for Period [= Net Income]	10 078	9 506	9 506	8 051	7 300	1 433	805
Cash flow	11 068	11 302	11 302	9 465	8 767	3 650	1 875
Total assets	68 291	62 175	62 175	37 500	32 509	19 162	12 362
Shareholders funds	49 031	40 322	40 322	17 797	10 028	3 128	2 500
Current ratio (x)	2,40	1,79	1,79	1,37	1,39	1,15	1,07
Profit margin (%)	22,77	16,23	16,23	16,67	17,40	4,94	1,89
Return on shareholders funds (%)	33,88	28,79	28,79	58,54	95,98	57,90	21,76
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	71,80	64,85	64,85	47,46	30,85	16,32	20,22
Employees	45	46	46	41	34	23	17

Illustration of the Balance Sheet Structure 31/12/2005



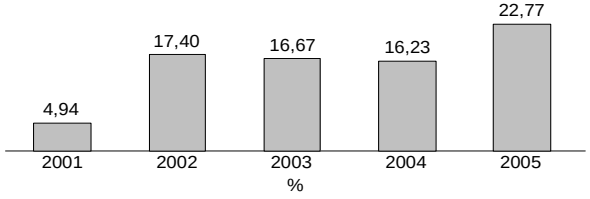
100% = Total Assets
(= 68 291 Thousands HRK)

Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax

Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

PA-DORA D.O.O.

Ribnicka 61
ZAGREB 10000
CROATIA
Phone : +385 1 3640 354
Fax : +385 1 3640 367

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 2 mil USD

Primary NACE 1.1 code : 2232

No of recorded shareholders : 1
BvD Independence Indicator : U

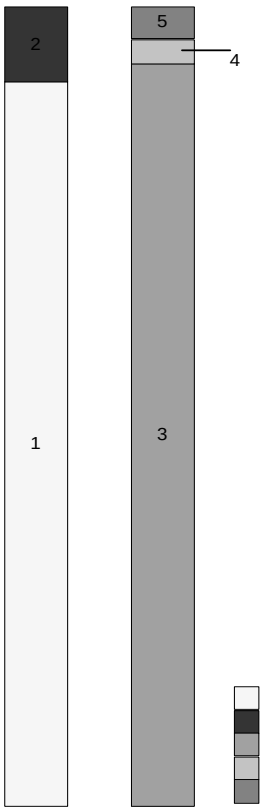
Reporting Basis : Unconsolidated data

Date of incorporation : 01/01/1995
Legal form : Limited liability company
Latest account date : 31/12/2005
Account published in : HRK
Type of account available : Unconsolidated

P/L for period : 0 mil USD
Employees : 9

	31/12/2005 th HRK	31/12/2004 th HRK	31/12/2004 th HRK	31/12/2003 th HRK	31/12/2002 th HRK	31/12/2001 th HRK	31/12/2000 th HRK
FINANCIAL PROFILE							
Operating revenue / turnover	9 558	23 583	23 583	8 998	9 692	5 999	969
Profit (loss) before tax	-2 098	4 564	4 564	966	472	266	30
P/L for Period [= Net Income]	152	878	878	751	401	209	-1
Cash flow	1 679	1 844	1 844	2 052	2 911	1 425	202
Total assets	12 174	10 365	10 365	5 623	3 547	3 246	1 788
Shareholders funds	503	898	898	769	419	247	38
Current ratio (x)	0,98	1,03	1,03	1,02	0,95	0,86	0,63
Profit margin (%)	-21,95	19,35	19,35	10,74	4,87	4,43	3,10
Return on shareholders funds (%)	-417,10	508,24	508,24	125,62	112,65	107,69	78,95
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	4,13	8,66	8,66	13,68	11,81	7,61	2,13
Employees	9	12	12	11	12	6	2

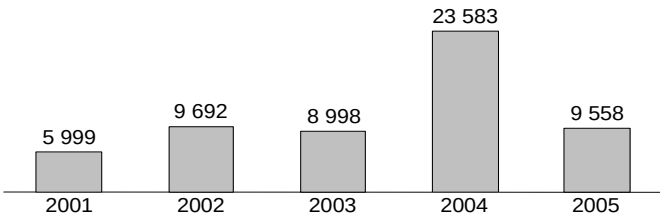
Illustration of the Balance Sheet Structure
31/12/2005



1 : Current Assets (90.57 %)
2 : Fixed Assets (9.43 %)
3 : Current Liabilities (92.77 %)
4 : Non Current Liabilities (3.10 %)
5 : Shareholders Funds (4.13 %)

100% = Total Assets
(= 12 174 Thousands HRK)

Evolution of Operating Revenue / Turnover

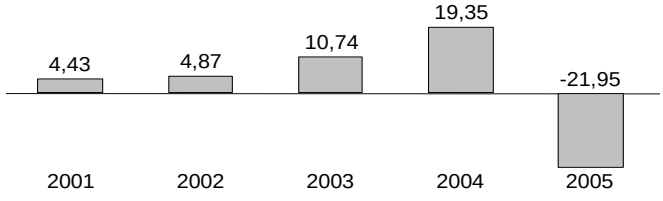


Thousands HRK

Evolution of Profit (Loss) Before Tax

Thousands HRK

Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

UCD-DISTRIBUCIJA D.O.O.

Ribnicka 61
ZAGREB 10000
CROATIA
Phone : + 385 (1)30 31 333
Fax : + 385 (1) 36 40 367
Web Site Address : http://www.ucd.hr

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 01/01/1998
Legal form : Limited liability company
Latest account date : 31/12/2005
Account published in : HRK
Type of account available : Unconsolidated

Operating Revenue/Turnover : 1 mil USD

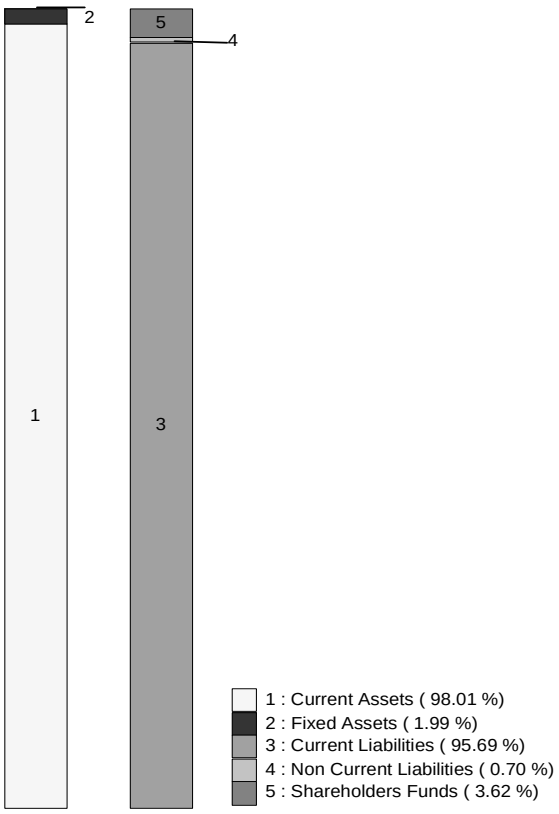
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : 9

No of recorded shareholders : 1
BvD Independence Indicator : U

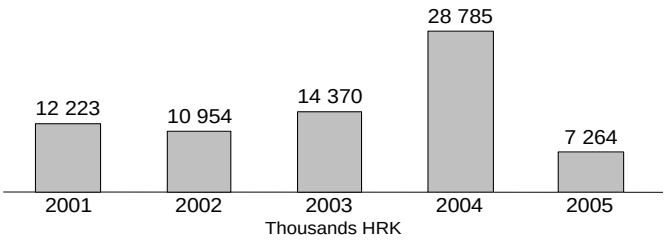
	31/12/2005 th HRK	31/12/2004 th HRK	31/12/2004 th HRK	31/12/2003 th HRK	31/12/2002 th HRK	31/12/2001 th HRK	31/12/2000 th HRK
FINANCIAL PROFILE							
Operating revenue / turnover	7 264	28 785	28 785	14 370	10 954	12 223	6 280
Profit (loss) before tax	628	950	950	615	190	194	255
P/L for Period [= Net Income]	153	663	663	345	140	134	166
Cash flow	333	857	857	642	502	428	172
Total assets	9 345	16 087	16 087	7 202	6 223	6 859	2 552
Shareholders funds	338	1 017	1 017	673	347	207	215
Current ratio (x)	1,02	1,08	1,08	1,26	1,12	1,12	1,04
Profit margin (%)	8,65	3,30	3,30	4,28	1,73	1,59	4,06
Return on shareholders funds (%)	185,80	93,41	93,41	91,38	54,76	93,72	118,60
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	3,62	6,32	6,32	9,34	5,58	3,02	8,42
Employees	9	11	11	10	12	10	7

Illustration of the Balance Sheet Structure
31/12/2005

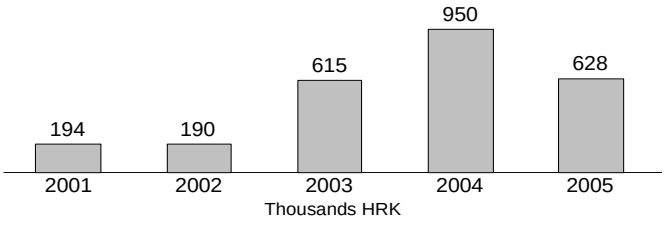


100% = Total Assets
(= 9 345 Thousands HRK)

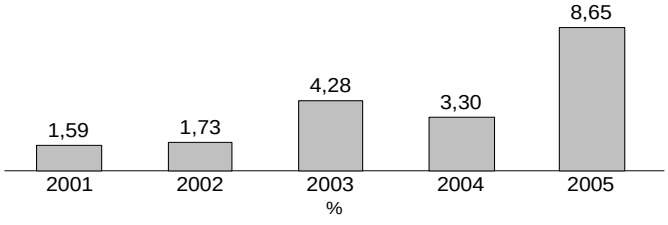
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



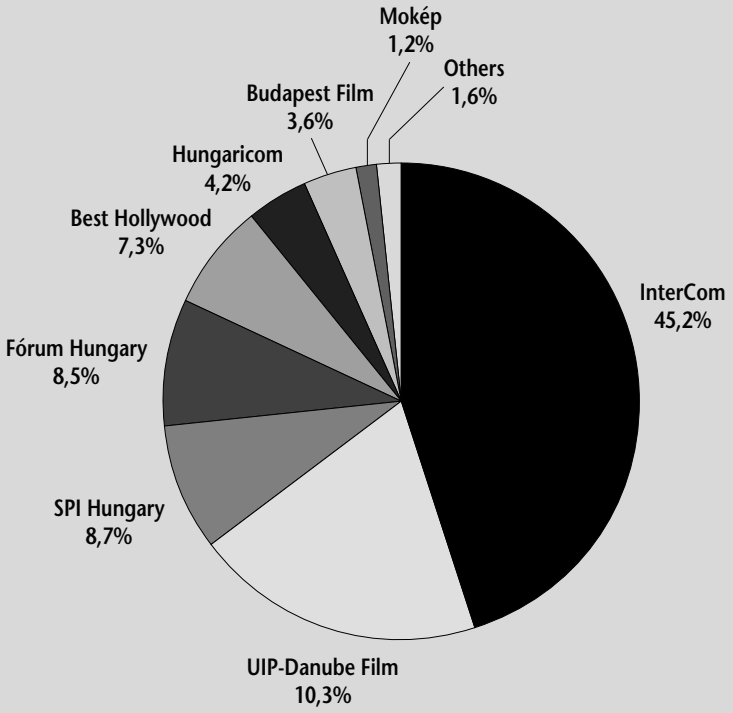
Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005

Note: On the basis of admissions to 2005 releases only.



Source: Hungarian National Film Office

Breakdown of films released by geographical origin 2005

Company name	US	Hungary	France	Germany	United Kingdom	Other European	Rest-of-World	Total
InterCom	43	1	2		4	1	4	55
Budapest Film	6	5	4	3	4	8	8	38
SPI Hungary	11	2	5	1	3	2	4	28
Best Hollywood	3	1	8	3	–	6	3	24
UIP-Danube Film	16	–	–	–	2	–	2	20
Mokép	5	2	–	1	1	1	3	13
Fórum Hungary	8	–	–	–	1	–	–	9
FF Film & Music	1	–	2	–	3	1	–	7
Odeon	1	–	1	–	1	–	2	5
Cirko Film	–	–	–	1	–	3	–	4
Intersonic	–	–	2	–	1	–	1	4
HungaroTop	–	3	–	–	–	1	–	4
Hungaricom	–	3	–	–	–	–	–	3
Szimpla Film	–	–	–	–	–	2	1	3
Paradigma Film	1	–	–	–	–	–	1	2
Analog Artists	–	1	–	–	–	–	–	1
Complementer Cameleon	–	1	–	–	–	–	–	1
Független Média	–	–	–	–	–	–	1	1
Opcio Film	–	1	–	–	–	–	–	1
Total	**95**	**20**	**24**	**9**	**20**	**25**	**30**	**223**

Source: Association of Hungarian Film Distributors / Montázs 2000

BEST HOLLYWOOD KFT.

Best Hollywood was founded in 1991 and started life as a home video distributor. The company's first theatrical release was Luc Besson's *The Fifth Element* in 1997; since then Best Hollywood has become one of Hungary's leading art house distributors, as well as a buyer and seller of television rights. Against a background of declining admissions, Best Hollywood was one of the few distributors which managed to increase its market share during 2005, coming in at fifth place in the overall ranking, with a market share of 7.3% of admissions.

The company releases around 20 films a year, concentrating on European mainstream art house works, principally French and German. A number of high-profile US independent titles (*Kill Bill Volumes 1* and *2*, *Broken Flowers*) and a smaller number of popular domestic films (*Egy szoknya, egy nadrág*) complete the offer.

Non-national European films distributed in Hungary

January 2000 - December 2005

Distributed by Best Hollywood

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Mädchen, Mädchen**	DE	24/01/02	Dennis Gansel	246 144
2	**Der Untergang**	DE / IT	20/01/05	Oliver Hirschbiegel	201 924
3	**Harte Jungs**	DE	01/02/01	Marc Rothemund	173 183
4	**Tais-toi !**	FR / IT	15/01/04	Francis Veber	172 790
5	**Knallharte Jungs**	DE	24/10/02	Granz Henman	136 788
6	**Just Visiting**	FR / US	28/06/01	Jean-Marie Poiré	101 713
7	**Le pacte des loups**	FR	10/05/01	Christophe Gans	98 745
8	**The Pianist**	FR / GB / DE / PL	20/03/03	Roman Polanski	92 628
9	**Belphégor - le fantôme du Louvre**	FR	13/09/01	Jean-Paul Salomé	89 599
10	**Yamakasi**	FR	16/08/01	A. Zeitoun & J. Seri	80 502
11	**Autobahnraser**	DE / LU	17/06/04	Michael Keusch	71 755
12	**Fanfan la tulipe**	FR	06/05/03	Gérard Krawczyk	61 761
13	**L'enquête corse**	FR	13/01/05	Alain Berbérian	60 732
14	**Der Schuh des Manitu**	DE	25/07/02	Michael Herbig	54 856
15	**Mauvais esprit**	FR / ES	04/03/04	Patrick Alessandrin	53 272
16	**Kiss of the Dragon**	FR	25/10/01	Chris Nahon	53 015
17	**Pura vida Ibiza**	DE	19/08/04	Gernot Roll	45 599
18	**Mädchen Mädchen 2 - Loft oder Liebe**	DE	23/09/04	Peter Gersina	42 875
19	**L'auberge espagnole**	FR / ES	15/05/03	Cédric Klapisch	42 188
20	**Sorted**	GB / US	26/12/02	Alexander Jovy	38 431
21	**Le placard**	FR	06/07/01	Francis Veber	37 335
22	**Les Dalton**	FR / DE / ES	03/02/05	Philippe Haïm	33 431
23	**L'empire des loups**	FR / IT	07/07/05	Chris Nahon	32 637
24	**36 quai des Orfèvres**	FR	21/04/05	Olivier Marchal	23 333
25	**Je reste !**	FR	03/06/04	Diane Kurys	23 318
26	**Vatel**	FR / GB	23/11/00	Roland Joffé	22 792
27	**Les poupées russes**	FR / GB	01/09/05	Cédric Klapisch	22 718
28	**Dogville**	DK / FR / SE / NL / DE / NO / GB	04/12/03	Lars Von Trier	22 473
29	**Blow Dry**	GB / US / DE	18/04/02	Paddy Breathnach	20 823
30	**Emil und die Detektive**	DE	17/04/03	Franziska Buch	20 515

Sources: Lumière / Ministry of Education & Culture - Hungarian Film Archive / National Film Office / Association of Hungarian Distributors - Montázs 2000 / MEDIA Programme

Financial results

BEST HOLLYWOOD KERESKEDELMI ÉS SZOLGÁLTATÓ KFT.

Tusnádi u. 19
BUDAPEST 1125
HUNGARY
Tel : +36 1 202 1449
Fax : +36 1 202 0133
Web Site Address : http://www.besthollywood.hu

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 13/01/1997
Legal form : Limited liability company
Latest account date : 31/12/2004
Account published in : HUF
Type of account available : Unconsolidated

Operating Revenue/Turnover : 6 milUSD
Primary NACE 1.1 code : 9212

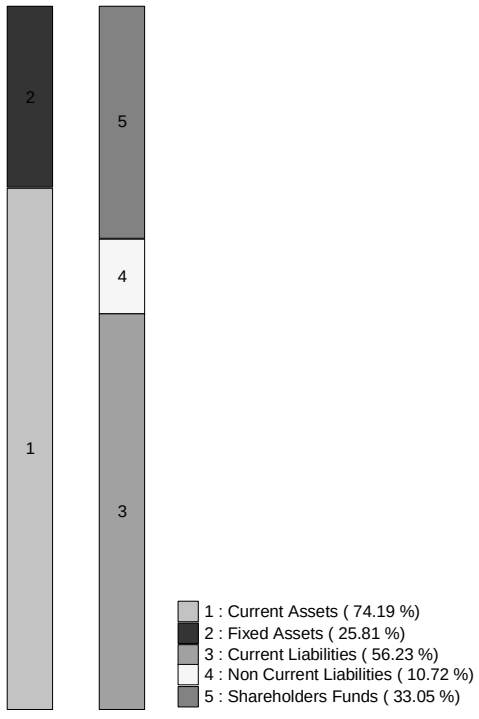
P/L for period : 0 milUSD
Employees : n.a.

No of recorded shareholders : 4
BvD Independence Indicator : B+

No of rec. subsidiaries : 0

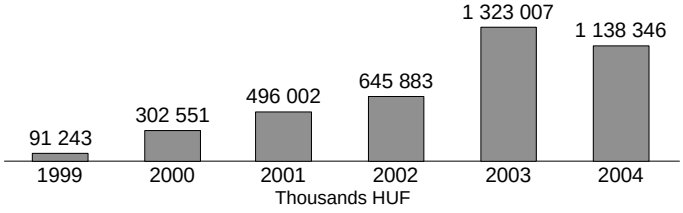
	31/12/2004 th HUF	31/12/2003 th HUF	31/12/2002 th HUF	31/12/2001 th HUF	31/12/2000 th HUF	31/12/1999 th HUF
FINANCIAL PROFILE						
Operating revenue / turnover	1 138 346	1 323 007	645 883	496 002	302 551	91 243
Profit (loss) before tax	87 035	66 671	23 409	3 924	23 214	18 617
Cash flow	94 077	74 296	30 739	10 623	105 289	22 496
Total assets	675 224	360 103	283 809	311 783	210 172	127 759
Shareholders funds	223 188	119 153	52 482	29 073	25 149	4 157
Current ratio	1,32	1,44	1,19	1,06	0,56	0,42
Profit margin (%)	7,65	5,04	3,62	0,79	7,67	20,40
Return on shareholders funds (%)	39,00	55,95	44,60	13,50	92,31	447,85
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	33,05	33,09	18,49	9,32	11,97	3,25
Number of employees	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Illustration of the Balance Sheet Structure 31/12/2004

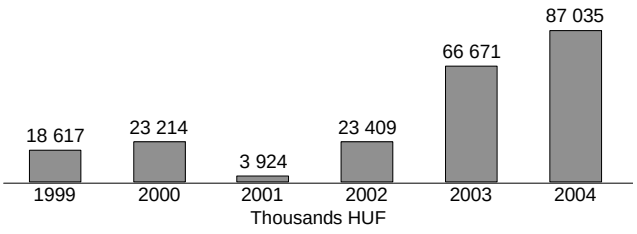


100% = Total Assets
(= 675 224 Thousands HUF)

Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)

Source: AMADEUS database – http://www.bvdep.com

BUDAPEST FILM

Budapest Film was initially created in 1954 as the Capital City Exhibition Company (FÖMO) and in 1988 became the Budapest Film Distribution and Exhibition Company. On 1st January 1994 the company was privatized and the current company structure was established in 1997.

With capital of HUF 1.7 billion, Budapest Film Corporation is 100% owned by the Budapest municipality and has three divisions. The first, Cultural Services Ltd., is 40% owned by Budapest Film and 60% employee-owned and is responsible for theatrical distribution and exhibition as well as video and DVD distribution. The second, Cinereal Ltd., is a real estate and property management company for the Budapest Film-owned theatres and a number of other properties in Budapest and also handles commercial and advertising activity at the cinemas. The third division is Odeon Art Video Ltd., an art video distribution and rental company majority owned by Budapest Film.

The exhibition activity of Budapest Film is centred around a chain of art house cinemas in the Budapest city centre, of which the five-screen Muvész, the three-screen Puskin, the Szindbád and the Toldi are all members of the Europa Cinemas network. The company also owns the historical six-screen Corvin theatre, having disposed of a purpose-built multiplex, the Mammut, to Palace Cinemas Hungary at the end of 2005.

In the theatrical distribution area Budapest Film's slate is primarily dedicated to European and Hungarian commercial and arthouse titles, but also includes US independent works. The company releases about 40 films a year, half of which are European and a further 5-10 Hungarian titles. Most titles are acquired at major festivals and markets.

Budapest Film handles films by the many established directors, such as Aki Kaurismäki, Pedro Almodóvar, Michael Haneke, Emir Kusturica, Wong Kar-wai, David Lynch, Woody Allen, Todd Solondz, Ferzan Ozpetek, Gus Van Sant, François Ozon, Danis Tanovic, Ulrich Seidl, Christoffer Boe and Carlos Reygadas. But the company also distributes mainstream works as *Bean, Notting Hill, The Big Lebowski, The Others* and *The Gangs of New York*. Budapest Film is also a leading distributor of Hungarian films, including the recent hits *Kontroll* by Nimród Antal as well as *Valami Amerika* and *Hungarian Vagabond* by Gábor Herendi.

Budapest Film has a majority stake in Odeon Art Video Ltd, an art video distributor and rental company which also releases theatrically a few specific titles. In 2002, Budapest Film launched its own video/DVD distribution division which concentrates on releasing Hungarian and European films. Finally Budapest Film also has an interest in independent production and distribution company, Cinema Star, founded in 1999 in conjunction with independent producer Europa 2000.

Non-national European films distributed in Hungary

January 2000 - December 2005

Distributed by Budapest Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**La neuvième porte**	FR / ES	22/06/00	Roman Polanski	79 752
2	**The Others**	ES / US	14/03/02	Alejandro Amenábar	78 831
3	**Good Bye, Lenin!**	DE	06/11/03	Wolfgang Becker	67 390
4	**Hable con ella**	ES	26/12/02	Pedro Almodóvar	59 739
5	**Todo sobre mi madre**	ES / FR	16/03/00	Pedro Almodóvar	55 177
6	**The Million Dollar Hotel**	DE / US	05/10/00	Wim Wenders	47 359
7	**Kopps**	SE / DK	08/07/04	Josef Fares	43 995
8	**Sibirskij tsiryulnik**	RU / FR / IT / CZ	06/01/00	Nikita Mihalkov	43 118
9	**Luther**	DE	27/01/05	Eric Till	42 418
10	**Saving Grace**	GB	12/07/01	Nigel Cole	38 716
11	**Dancer in the Dark**	DK / FR / SE / DE	11/01/01	Lars Von Trier	38 360
12	**Dieu est grande, je suis toute petite**	FR	20/06/02	Pascale Bailly	36 058
13	**8 Femmes**	FR	02/05/02	François Ozon	33 906
14	**La mala educación**	ES	09/09/04	Pedro Almodóvar	28 822
15	**Sexo por compasión**	ES / MX	05/12/01	Laura Mañá	28 090
16	**Die Klavierspielerin**	FR / AT	23/05/02	Michael Haneke	27 980
17	**Lola rennt**	DE	25/05/00	Tom Tykwer	27 929
18	**Buena Vista Social Club**	DE	30/03/00	Wim Wenders	27 006
19	**East is East**	GB	28/12/00	Damian O'Donnell	26 881
20	**Život je čudo**	FR / CS	13/01/05	Emir Kusturica	25 455
21	**Samsara**	DE / FR / IT / IN	25/12/03	Nalin Pan	25 018
22	**The Dreamers**	FR / GB / IT	07/10/04	Bernardo Bertolucci	23 842
23	**La finestra di fronte**	IT / GB / PT / TR	08/01/04	Ferzan Özpetek	23 543
24	**Kevin & Perry Go Large**	GB	03/08/00	Ed Bye	21 774
25	**Train de vie**	FR / BE / NL	28/09/00	Radu Mihaileanu	21 467
26	**Vénus Beauté (Institut)**	FR	04/09/03	Tonie Marshall	21 371
27	**Amen**	FR / DE / RO / US	14/11/02	Costa-Gavras	21 211
28	**The Magdalene Sisters**	GB / IE	18/09/03	Peter Mullan	21 185
29	**La veuve de Saint-Pierre**	FR / CA	10/05/01	Patrice Leconte	21 052
30	**Lucía y el sexo***	ES / FR	31/10/02	Julio Medem	20 369
31	**5x2**	FR	12/05/05	François Ozon	19 922
32	**Le goût des autres**	FR	19/04/01	Agnès Jaoui	18 922
33	**Jeux d'enfants**	FR / BE	13/05/04	Yann Samuell	18 683
34	**Mar adentro**	ES / FR / IT	03/03/05	Alejandro Amenábar	18 134
35	**Mies vailla menneisyyttä**	FI / DE / FR	09/01/03	Aki Kaurismäki	17 874

Sources: Budapest Film

Financial results

BUDAPEST FILM KULTURÁLIS SZOLGÁLTATÓ KFT.

Attila út 13/A
BUDAPEST 1013
HUNGARY
Phone : +36 1 224 5600
Fax : +36 1 224 5667
Web Site Address : http://www.budapestfilm.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : Limited liability company
Latest account date : 31/12/2004
Account published in : HUF
Type of account available : Unconsolidated

Operating Revenue/Turnover : 17 milUSD
Primary NACE 1.1 code : 9212

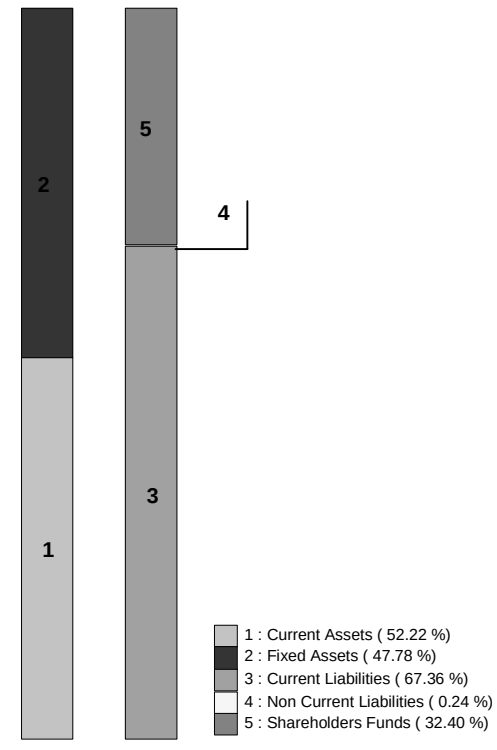
P/L for period : 0 milUSD
Employees : 213

No of recorded shareholders : 6
BvD Independence Indicator : U

No of rec. subsidiaries : 1

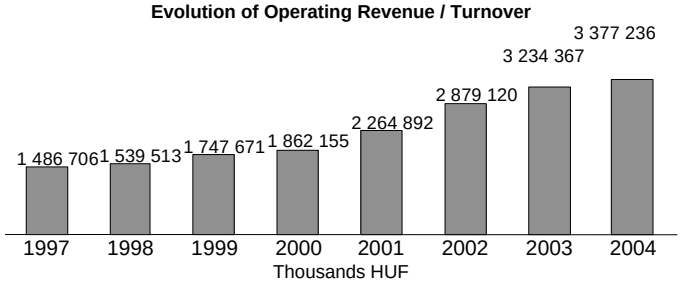
	31/12/2004 th HUF	31/12/2003 th HUF	31/12/2002 th HUF	31/12/2001 th HUF	31/12/2000 th HUF	31/12/1999 th HUF	31/12/1998 th HUF
FINANCIAL PROFILE							
Operating revenue / turnover	3 377 236	3 234 367	2 879 120	2 264 892	1 862 155	1 747 671	1 539 513
Profit (loss) before tax	15 661	-13 976	15 153	17 370	11 391	102 507	173 139
Cash flow	15 661	103 965	132 296	136 597	92 379	140 186	192 674
Total assets	944 402	924 412	757 158	645 561	652 569	540 153	433 672
Shareholders funds	305 956	290 295	308 559	293 406	283 213	276 390	213 383
Current ratio	0,78	0,83	0,95	0,96	1,12	1,35	1,38
Profit margin (%)	0,50	-0,43	0,53	0,77	0,61	5,87	11,25
Return on shareholders funds (%)	5,12	-4,81	4,91	5,92	4,02	37,09	81,14
Return on capital employed (%)	n.a.	-3,62	n.a.	n.a.	4,53	37,48	81,05
Solvency ratio (%)	32,40	31,40	40,75	45,45	43,40	51,17	49,20
Number of employees	213	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Illustration of the Balance Sheet Structure 31/12/2004

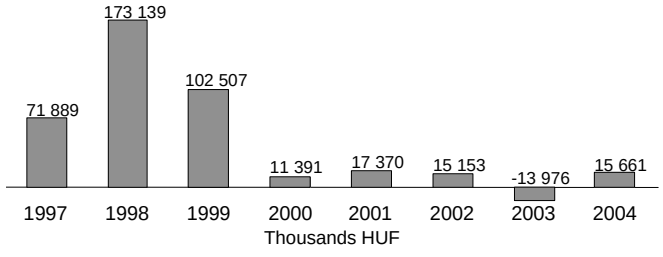


100% = Total Assets
(= 944 402 Thousands HUF)

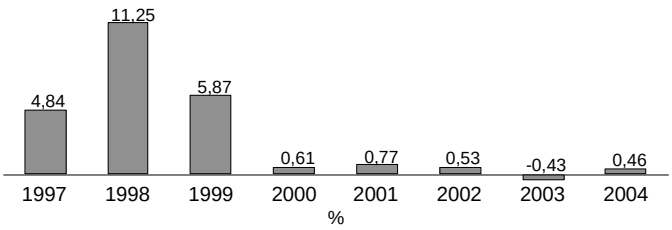
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

CIRKO FILM - MASKEPP FOUNDATION

Cirko Film is the film distribution arm of the Másképp (Otherwise) Foundation. The Foundation was set up in 1993 and one year later opened the two screen Cirkó-Gejzír art house cinema in Budapest and began acquiring films for screening there. A further cinema, the Apolló Arthouse, was acquired in regional capital Pécs in 2004 and film clubs, festivals and retrospectives are organised both there and in Budapest. The Foundation functions as a cultural center organising film events about minorities, on human rights and in the development of knowledge of contemporary cinema.

Since 1997 Cirko Film has operated as a dedicated theatrical distribution wing, principally in order to supply the Foundation's two theatres. Cirko releases 6 to 10 films a year, generally European, and acquires demanding titles, sometimes linked by theme to the Foundation's centres of interest, as well as a number of higher profile festival successes.

Non-national European films distributed in Hungary

January 2000 - December 2005

Distributed by Cirko Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Le fate ignoranti**	IT / FR	24/10/02	Ferzan Özpetek	16 988
2	**Entre las piernas**	ES / FR	19/04/01	Manuel Gomez Pereira	11 722
3	**Code inconnu**	FR / DE / RO	20/06/02	Michael Haneke	10 748
4	**Torremolinos 73**	ES / DK	23/09/04	Pablo Berger	8 980
5	**Irréversible**	FR	10/04/03	Gaspar Noé	8 366
6	**Va savoir**	FR / DE / IT	07/11/02	Jacques Rivette	7 768
7	**Bedrooms and Hallways**	GB	23/03/00	Rose Troche	7 577
8	**Trouble Every Day**	FR / DE / JP	01/05/03	Claire Denis	6 566
9	**Se til venstre, der er en svensker**	DK	04/11/04	Natasha Arthy	6 553
10	**Jonas et Lila, à demain**	CH	05/04/01	Alain Tanner	5 448
11	**Fausto 5.0**	ES	06/03/03	A. Ollé, I.Ortiz & C. Padrisa	5 436
12	**Kiss Kiss (Bang Bang)**	GB	21/03/02	Stewart Sugg	5 420
13	**Huevos de oro**	ES / IT / FR	07/02/02	José Juan Bigas Luna	5 311
14	**La teta y la luna**	ES / FR	28/02/02	José Juan Bigas Luna	5 282
15	**Mortel transfert**	FR / DE	15/11/01	Jean-Jacques Beineix	5 076
16	**De fem benspænd**(1)	DK / BE / CH / FR	12/05/05	L. Von Trier & J. Leth	5 058
17	**Hafið**	IS / FR / NO	04/01/04	Baltasar Kormákur	5 037
18	**Buddy**	NO	21/10/04	Morten Tyldum	3 800
19	**El séptimo día**(1)	ES	29/12/05	Carlos Saura	3 483
20	**Uzak**(1)	TR	13/01/05	Nuri Bilge Ceylan	3 185
21	**Agnes und seine Brüder**(1)	DE	29/12/05	Oskar Röhler	3 165
22	**Segunda piel**	ES	17/10/01	Geraldo Vera	2 972
23	**Stupeur et tremblements**	FR	12/02/04	Alain Corneau	2 650
24	**Funny Games**	AT	03/10/02	Michael Haneke	2 169
25	**Folk flest bor i Kina**	NO	23/12/04	Collective	1 730
26	**Le fils**	BE / FR	29/05/03	L. & J.-P. Dardenne	1 596
27	**Le mystère de la chambre jaune**	FR / BE	25/12/03	Bruno Podalydès	966
28	**Hamam**	IT / TR / ES	30/12/04	Ferzan Özpetek	788
29	**Tiresia**	FR / CA	23/10/03	Bertrand Bonello	706
30	**Les Diables**	FR	02/10/03	Christophe Ruggia	494

(1) Includes admissions to June 2006

Sources: Lumière / Ministry of Education & Culture - Hungarian Film Archive / National Film Office / Association of Hungarian Distributors - Montázs 2000 / MEDIA Programme

FF FILM & MUSIC LTD

FF Film & Music was established in 2001 out of the restructuring of Flamex Film, a company which had been the first private exhibitor and distributor set up in Hungary. Flamex was founded in 1990 and was initially engaged exclusively in exhibition, adding film and video distribution in 1992. From 1994 the company distributed titles from New Line and subsequently from Miramax, Summit, Intermedia and UPI.

The restructured company is no longer involved in exhibition but is currently active in film and video/DVD distribution, authoring, graphic design and other post-production services as well as music publishing.

FF Film's slate is now a mixture of popular, principally French, titles (*Astérix et Obélix contre César, San Antonio, Double Zéro*), high profile art house (*La Reine Margot, Ladies in Lavender, Le temps retrouvé*) and North American independent films (*Million Dollar Baby, Land of Plenty, Spider…*).

The company currently releases an average of around 6 films per year. FF Film & Music's most successful releases have been *Asterix & Obélix: Mission Cléopâtre* and *Million Dollar Baby* (more than 65,000 tickets sold). Around 40 to 50 titles are released on video/ DVD each year.

Non-national European films distributed in Hungary

January 2000 - December 2005

Distributed by FF Film & Music

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Astérix et Obélix : Mission Cléopâtre**(1)	FR / DE	23/08/02	Alain Chabat	300 371
2	**Guest House Paradiso**(2)	GB	13/07/00	Adrian Edmonson	19 172
3	**Ladies in Lavender**	GB	13/10/05	Charles Dance	14 110
4	**Beautiful Joe**(2)	GB / US	01/06/01	Stephen Metcalfe	13 069
5	**The Reckoning**	GB / ES	18/02/04	Paul McGuigan	12 416
6	**Love's Labour's Lost**(2)	GB / US	01/04/00	Kenneth Brannagh	8 990
7	**San Antonio**	FR / GB / IT	27/05/05	Frédéric Auburtin	8 529
8	**Double zéro**	FR / GB	01/09/05	Gérard Pirés	7 561
9	**Intermission**	IE / GB	14/04/05	John Crowley	6 175
10	**Harem Suare**(2)	IT / FR / TR	01/11/01	Ferzan Özpetek	4 827
11	**Quasimodo d'El Paris**(2)	FR	12/07/01	Patrick Timsit	4 664
12	**The Truth About Love**	GB	22/12/05	John Hay	3 184
13	**Hilary and Jackie**(2)	GB	18/05/00	Anand Tucker	2 332
14	**Churchill: The Hollywood Years**	GB	20/01/05	Peter Richardson	1 946
15	**The Football Factory**	UK	12/11/05	Nick Love	1 558
16	**En face**(2)	FR	30/11/01	Mathias Ledoux	873
17	**De l'amour**(2)	FR	16/11/02	Jean-François Richet	*unknown*
18	**L'Anglaise et le Duc**	FR	15/10/03	Eric Rohmer	*unknown*
19	**La Reine Margot**	FR / IT / DE	23/08/03	Patrice Chéreau	*unknown*
20	**Le remps retrouvé**	FR / IT	18/12/03	Raoul Ruiz	*unknown*
21	**The Abduction Club**	GB / FR / IE / DE	03/01/03	Stefan Schwartz	*unknown*
22	**Miranda**	GB / DE	01/11/02	Marc Munden	*unknown*
23	**The Hole**	GB / FR	15/01/03	Nick Hamm	*unknown*

(1) With UIP-Danube Film
(2) As Flamex Film

Sources: Lumière / Ministry of Education and Culture - Hungarian Film Archive / MEDIA Programme / FF Film (release dates)

MOKEP

Founded in 1952, Mokép is the legal successor to the Hungarian national distributor and is still a state-owned company. An active theatrical, video and TV distributor, Mokép also has an extensive catalogue, particularly of television rights. The company releases theatrically an average of 10 to 15 titles a year, generally on a small scale, with a slate mixing European art house, American independent (*The Station Agent, Fahrenheit 9/11, The Ballad of Jack and Rose…*) and Asian films (*Wu jian dao - Infernal Affairs* 1, 2 and 3, *Bom yeoreum gaeul gyeoul geurigo bom – Spring, Summer, Fall, Winter… and Spring, Dei sei gain - Breaking News…*). The company also distributes Hungarian art house films (*Dealer, Johanna, A fény ösvényei…*). Together with *Le fabuleux destin d'Amélie Poulain*, two of the companiy's most successful titles have been *The Aviator* (over 70,000 tickets sold) and *Fahrenheit 9/11* (more than 48,000 admissions).

Besides theatrical distribution Mokép is also a major supplier to television stations in Hungary, as well as being an important DVD distributor. In 2001, Hungarofilm, the historical sales agent of Hungarian films worldwide, was integrated into Mokép as a separate division. The Hungarofilm library comprises more than 800 feature films, animation works, documentaries and television series and the division also sells internationally productions from Hungarian national television, Duna Television and animation studio Kecskemétfilm as well as of a number of other feature film studios.

Non-national European films distributed in Hungary

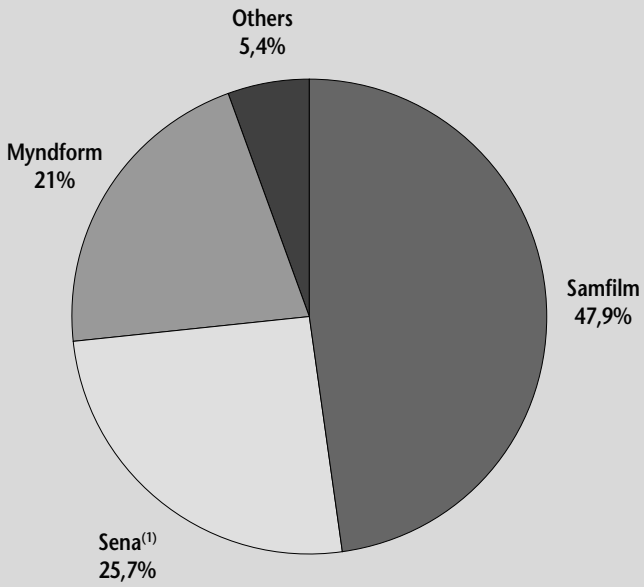
January 2000 - December 2005

Distributed by Mokép

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	21/02/02	Jean-Pierre Jeunet	170 960
2	**Vidocq**	FR	23/05/02	Pitof	29 527
3	**8 1/2 Women**	NL / LU / GB	11/05/00	Peter Greenaway	14 854
4	**Le libertin**	FR	18/01/01	Gabriel Aghion	14 711
5	**Après vous...**	FR	24/06/04	Pierre Salvadori	13 817
6	**Lautrec**	FR / ES	27/01/00	Roger Planchon	12 177
7	**Novo**	FR / ES / CH	18/09/03	Jean-Pierre Limosin	11 348
8	**Kukushka**	RU	17/04/03	Aleksandr Rogozhkin	8 565
9	**Volavérunt**	ES / FR	01/03/01	Bigas Luna	8 263
10	**Salmer fra kjøkkenet**	NO / SE	12/02/04	Bent Hamer	8 204
11	**Du poil sous les roses**	FR / LU	13/09/01	A. Obadia & J.J. Chervier	8 160
12	**I am Dina**	NO / DE / FR / DK / SE	13/03/03	Ole Bornedal	7 413
13	**Une hirondelle a fait le printemps**	FR / BE	09/01/03	Christian Carion	6 516
14	**Merci pour le chocolat**	FR / CH	08/11/01	Claude Chabrol	6 209
15	**La femme du chambre du Titanic**	FR / IT / ES	01/10/02	Bigas Luna	5 931
16	**Gegen die Wand**	DE / TR	16/09/04	Fatih Akin	5 811
17	**The Bridge of San Luis Rey**	GB / ES / FR	15/12/05	Mary McGuckian	5 188
18	**Vozvrashcheniye**	RU	18/03/04	Andrei Zvyagintsev	5 096
19	**Alice et Martin**	FR	16/03/00	André Téchiné	4 877
20	**La balsa de piedra**	ES / PT / NL	03/06/04	George Sluizer	4 372
21	**Barnie et ses petites contrariétés**	FR	13/06/02	Bruno Chiche	3 846
22	**Les enfants du marais**	FR	31/08/00	Jean Becker	3 813
23	**Die Stille nach dem Schuss**	DE	26/10/00	Volker Schlöndorff	3 738
24	**Så som i himmelen**	SE / DK	01/12/05	Kay Pollak	3 556
25	**Loin - Terminus des anges**	FR / ES	25/04/02	André Téchiné	3 169
26	**Ni pour, ni contre (bien au contraire)**	FR	29/04/04	Cédric Klapisch	2 976
27	**Depuis qu'Otar est parti**	FR / BE	12/04/03	Julie Bertucelli	2 905
28	**Shiza**	RU / KZ /FR / DE	17/03/05	Gulshat Omarova	2 712

Sources: Lumière / Ministry of Education & Culture - Hungarian Film Archive / National Film Office / Association of Hungarian Distributors - Montázs 2000 / MEDIA Programme

Percentage share by distributor of films released in 2005



(1) Formerly Skífan, now part of the Dagur Group

Source: Hagstofa Íslands

Origin of feature films on first release in Iceland in 2005

In units

Year	National films	Germany	France	United Kingdom	Italy	Other European	Total European	US	Others	Total
2000	6	1	3	12	1	6	29	132	3	164
2001	4	3	8	15	1	8	39	131	7	177
2002	9	1	10	14	0	5	39	133	4	176
2003	4	4	9	21	1	7	46	122	7	175
2004	6	1	6	10	1	15	38	123	8	169
2005	2	1	4	15	1	11	34	124	5	197

Source: Hagstofa Íslands

Market share by origin of feature films on release in Iceland in 2005(1)

In %

Year	National films	Germany	France	United Kingdom	Italy	Other European	Total European	US	Others
2000	13,7	0,1	1,4	2,6	0,0	1,4	5,5	80,2	0,6
2001	2,4	1,1	1,8	6,1	0,1	2,4	11,4	78,0	8,3
2002	10,4	0,1	0,6	8,8	0,0	1,1	10,6	78,7	0,3
2003	3,9	0,3	2,1	6,7	0,3	0,6	10,0	84,4	1,6
2004	4,1	0,4	1,3	6,3	0,2	1,0	9,3	85,1	1,5
2005	3,5	0,3	1,2	9,1	0,0	1,3	11,9	83,8	0,7

(1) Includes all films on release, not just new releases.

Source: Hagstofa Íslands

MYNDFORM

Myndform Ehf was set up in 1984 and was initially active in video duplication. More than 20 years later the company is still active in duplication but has added distribution to cinemas and television as well as distribution of videos/DVDs and games. Myndform also owns and operates the Laugarásbíó cinema in Reykjavik.

Approximately 28 titles are distributed theatrically per year and the company has agreements with New Line Cinema and other independents. In addition to US independent titles Myndform also releases a number of European works, frequently English-language. After Samfilm and Sena, Myndform is the third placed theatrical distributor in Iceland.

Non-national European films distributed in Iceland

January 2000 - December 2005

Distributed by Myndform

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Enemy at the Gates**	DE / US / GB / IE	19/04/01	Jean-Jacques Annaud	10 162
2	**Pettson och Findus - katten och gubbens år**	SE / DE	10/10/01	Albert Hanan Kaminski	7 440
3	**The Descent**	GB	07/10/05	Neil Marshall	6 682
4	**Karlsson på taket**	SE / NO	14/02/03	Vibeke Idsøe	6 667
5	**Die Abrafaxe - Unter schwarzer Flagge**	DE	04/04/03	G. Hahn & T. Power	6 532
6	**Touching the Void**	GB	23/04/04	Kevin Macdonald	6 110
7	**The 51st State**	GB / CA / US	05/04/02	Ronny Yu	5 739
8	**Sprung! The Magic Roundabout**	FR / GB	26/08/05	D. Borthwick & J. Duval	5 318
9	**Zurück nach Gaya**	DE / GB / ES	26/12/04	L. F. Krawinkel & H.Tappe	4 875
10	**Danny the Dog**	FR / GB	01/04/05	Louis Leterrier	4 275
11	**Buena Vista Social Club**	DE	03/10/00	Wim Wenders	4 156
12	**Der Untergang**	DE / IT	08/04/05	Oliver Hirschbiegel	3 803
13	**Sky Captain and the World of Tomorrow**	IT / US / GB	29/10/04	Kerry Conran	3 184
14	**Kalle Blomkvist - Mästerdetektiven lever farligt**	SE	12/09/03	Göran Carmback	2 696
15	**Blinkende lygter**	DK / SE	10/08/01	Anders Thomas Jensen	1 564
16	**Mar adentro**	ES / FR / IT	04/02/05	Alejandro Amenábar	1 282
17	**Eva & Adam - Fyra födelsedagar och ett fiasko**	SE	21/11/03	Catti Edfeldt	1 212
18	**Blow Dry**	GB / US / DE	31/08/01	Paddy Breathnach	1 200
19	**Kaptein Sabeltann**	NO	19/11/04	Stig Bergqvist	1 147
20	**Hotel Rwanda**	GB / ZA / IT	09/04/05	Terry George	594
21	**Being Julia**	GB / CA / HU	11/02/05	István Szabó	350
22	**Young Adam**	GB / FR	03/10/03	David Mackenzie	227
23	**Bride and Prejudice**	GB / US	17/12/04	Gurinder Chadha	225
24	**Elsker dig for evigt**	DK	10/04/03	Susanne Bier	191
25	**The Mother**	GB	08/04/05	Roger Michell	102

Note: *both the list of titles and admissions results for some films may be incomplete. Some titles may only have received festival releases.*

Sources: Lumière database / Hagstofa Íslands / Price Waterhouse Coopers / IBM / SMAIS / MEDIA Programme

Financial results

MYNDFORM EHF

Trönuhrauni 1
HAFNARJORÐUR 220
ICELAND
Phone : +354 534 0400
Fax : +354 555 0188
Web Site Address : http://www.myndform.is

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 27/12/1989
Legal form : Private limited company
Latest account date : 31/12/2005
Account published in : ISK
Type of account available : Unconsolidated

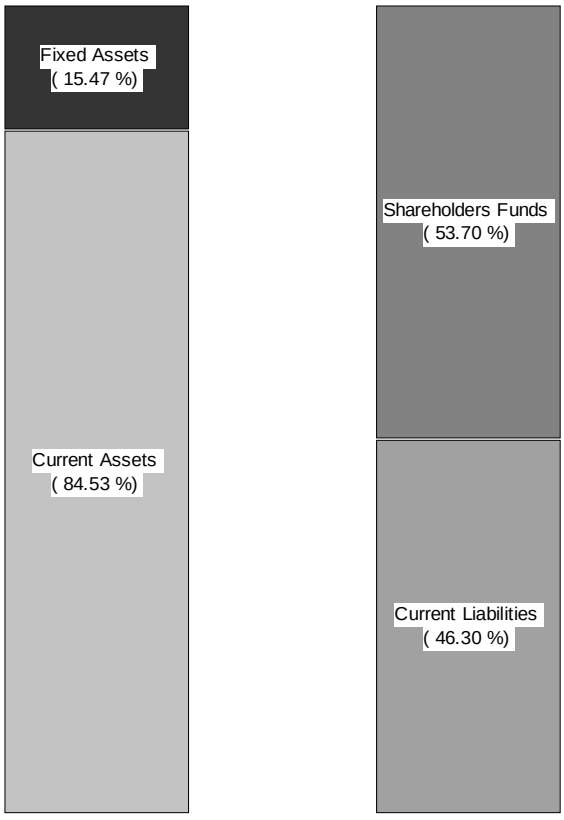
Operating Revenue/Turnover : 8 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : n.a.

No of recorded shareholders : 3
BvD Independence Indicator : A-

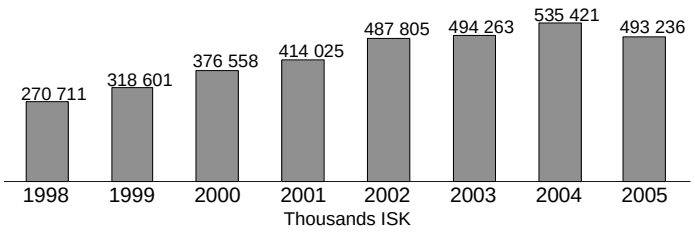
	31/12/2005 th ISK	31/12/2004 th ISK	31/12/2003 th ISK	31/12/2002 th ISK	31/12/2001 th ISK	31/12/2000 th ISK	31/12/1999 th ISK
FINANCIAL PROFILE							
Operating revenue / turnover	493 236	535 421	494 263	487 805	414 025	376 558	318 601
Profit (loss) before tax	25 586	44 103	34 352	40 305	22 440	13 055	83 412
P/L for Period [= Net Income]	20 963	35 445	27 892	32 689	16 025	9 420	73 071
Cash flow	28 735	44 613	34 909	74 965	21 507	14 739	80 003
Total assets	216 234	196 821	172 095	177 346	145 992	133 378	123 519
Shareholders funds	116 117	112 608	85 694	72 795	49 747	35 701	32 917
Current ratio (x)	1,83	1,90	1,60	1,34	1,21	1,06	1,06
Profit margin (%)	5,19	8,24	6,95	8,26	5,42	3,47	26,18
Return on shareholders funds (%)	22,03	39,17	40,09	55,37	45,11	36,57	253,40
Return on capital employed (%)	22,75	n.a.	n.a.	n.a.	n.a.	36,66	n.a.
Solvency ratio (%)	53,70	57,21	49,79	41,05	34,08	26,77	26,65
Employees	n.a.	20	20	18	22	n.a.	n.a.

Illustration of the Balance Sheet Structure
31/12/2005

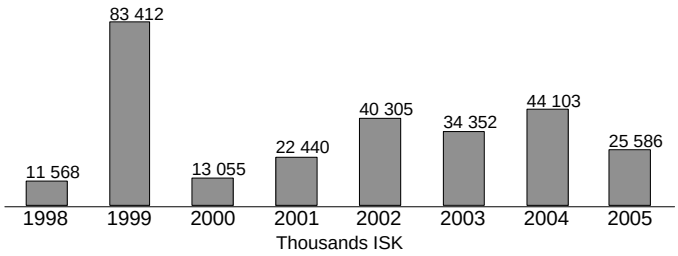


100% = Total Assets
(= 216 234 Thousands ISK)

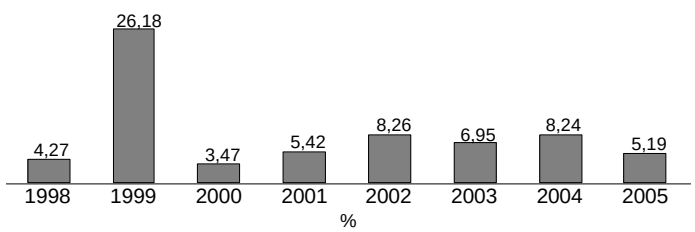
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



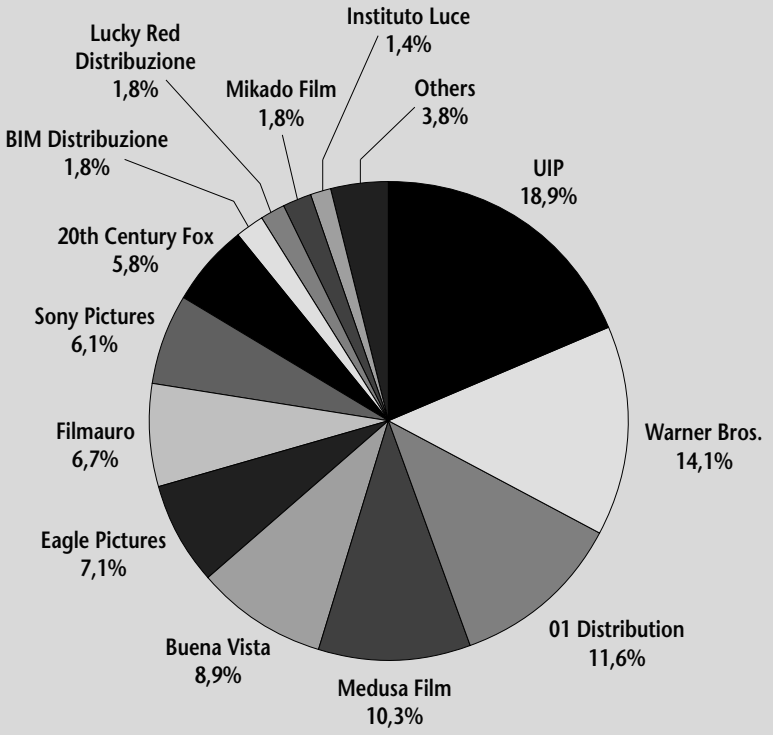
Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares by distributor 2005

On the basis of admissions registered by Cinetel.



Source: Cinetel

Leading distributors in Italy (2001- 2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights, exhibition and management of thematic channels and archives) may be included in operating revenue for some companies.

Rank	Company	2001	2002	2003	2004	2005	*2005/2004*
1	Medusa Film S.P.A.	161 099	~	~	147 140	110 929	*-24,6%*
2	Warner Bros. Entertainment Italia	15 903	33 712	97 773	~	98 802	–
3	01 Distribution S.R.L.	11 700	36 461	37 664	44 232	93 667	*111,8%*
4	Eagle Pictures S.P.A.	62 765	77 916	86 669	97 778	89 937	*-8,0%*
5	United International Pictures S.R.L.	38 317	26 040	31 978	27 046	42 709	*57,9%*
6	Fandango - S.R.L.	~	~	30 636	58 807	31 292	*-46,8%*
7	Italian International Film S.R.L.	9 539	15 017	~	11 160	31 122	*178,9%*
8	Sony Pictures Releasing	~	~	~	27 324	~	–
9	Istituto Luce S.P.A.	~	~	17 648	21 083	22 319	*5,9%*
10	Buena Vista International (Italia)	30 655	21 613	~	~	~	–
11	Mikado Film S.P.A.	14 570	12 702	17 576	21 208	19 985	*-5,8%*
12	D.N.C. S.P.A.	26 267	21 969	19 872	20 505	19 216	*-6,3%*
13	Nexo S.P.A.	10 658	14 898	17 795	~	~	–
14	BIM Distribuzione S.R.L.	13 264	14 017	11 540	19 505	16 711	*-14,3%*
15	Twentieth Century Fox Italy Inc.	11 584	17 072	24 009	~	16 228	–
16	Eyescreen S.R.L	10 644	12 182	11 995	15 772	~	–
17	Lantia Cinema & Audiovisivi	1 936	1 343	14 730	~	~	–
18	Lucky Red	~	~	~	6515	14 463	*122,0%*
19	Mediafilm S.P.A.	–	8 289	8 649	7 999	10 957	*37,0%*
20	Esse&Bi Cinematografica S.R.L.	~	615	9 708	~	~	–
	Filmauro, an integrated group involved in production, distribution (film and video) and exhibition, has not been included in the ranking.						
	Filmauro S.R.L.	60 199	49 067	51 492	53 659	46 162	-14,0%

Source: European Audiovisual Observatory

01 DISTRIBUTION SRL

01 Distribution began life in Autumn 2001 as a joint venture between RAI Cinema, the cinema production division of the Italian national broadcaster RAI, and the French media conglomerate Vivendi, through its subsidiary StudioCanal. 01 Distribution was thus able to provide theatrical and home video distribution as well as free-to-air and pay television outlets (Telepiù was until mid-2003 a subsidiary of Vivendi Universal). The company rapidly became a prominent distributor and in 2005 registered a share of just under 12% of admissions, claiming third place overall behind UIP and Warner.

When Vivendi / StudioCanal divested itself of its Italian interests in 2003, RAI Cinema took up its option to acquire the remaining 50% stake and thus became sole owner of the structure. Home video was initially distributed for 01 Distribution through third-party providers but in August 2004 an in-house unit was created, allowing for direct distribution.

01 Distribution releases around 20 titles theatrically each year including a wide variety of Italian films, some of which are RAI Cinema co-productions, and acquisitions, which are generally US independent productions (*The Phantom of the Opera, Mr. & Mrs Smith, A History of Violence*). Titles are acquired on an all-rights basis.

In 2003 RAI Cinema signed a 3-year reciprocal production and distribution agreement with French producer and distributor EuropaCorp for the distribution of EuropaCorp titles in Italy and for the co-production by EuropaCorp of at least one RAI Cinema title annually, which EuropaCorp will distribute in France. As a result 01 Distribution has continued to distribute high-profile French films, despite the severing of links with StudioCanal.

Non-national European films distributed in Italy

August 2001 - December 2005

Distributed by 01 Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005 (1)
1	**The Pianist**	FR / GB / DE / PL	25/10/02	Roman Polanski	874 671
2	**Le pacte des loups**	FR	23/11/01	Christophe Gans	886 088
3	**Belphégor, le fantôme du Louvre**	FR	05/10/01	Jean-Paul Salomé	373 918
4	**Der Untergang**	DE / IT	29/04/05	Oliver Hirschbiegel	269 566
5	**No Man's Land**	FR / BE / IT / GB / SI	28/09/01	Danis Tanovic	153 278
6	**Rosenstrasse**	DE / NL	27/01/04	Margarethe von Trotta	117 559
7	**Lucky Break**	GB / DE	21/12/01	Peter Cattaneo	125 780
8	**Wasabi**	FR / JP	06/09/02	Gérard Krawczyk	112 936
9	**Danny the Dog**	FR / GB	10/06/05	Louis Leterrier	78 559
10	**Décalage horaire**	FR / GB	14/03/03	Danièle Thompson	73 460
11	**Michel Vaillant**	FR	11/06/04	Louis-Pascal Couvelaire	32 183
12	**Fanfan la Tulipe**	FR	28/11/03	Gérard Krawczyk	42 346
13	**Bon voyage**	FR	06/02/04	Jean-Paul Rappeneau	22 696
14	**The Good Thief**	GB / FR	23/05/03	Neil Jordan	26 370
15	**Au secours, j'ai trente ans !**	FR	19/11/04	Marie-Anne Chazel	26 824
16	**Manderlay**	DK / SE / FR / GB / NL / DE	28/10/05	Lars Von Trier	24 441
17	**Laissez-passer**	FR	27/09/02	Bertrand Tavernier	17 555
18	**Hjaelp, jeg er en fisk**	DK / DE / IE	12/07/02	S. Fjeldmark & M. Hegner	5 355
19	**Chaos**	FR	21/03/03	Coline Serreau	4 047
20	**15 août**	FR	14/08/03	Philippe Alessandrin	6 844

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.

Source: Lumière / Cinetel

Financial results

01 DISTRIBUTION S.R.L.

Piazza Adriana, 12
ROMA 00193
ITALY
Phone : + 39 06 68 47 01
Fax : + 39 06 68 72 141
Web Site Address : http://www.01distribution.it

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 2001
Legal form : SRL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 60 mil USD
Primary NACE 1.1 code : 9212

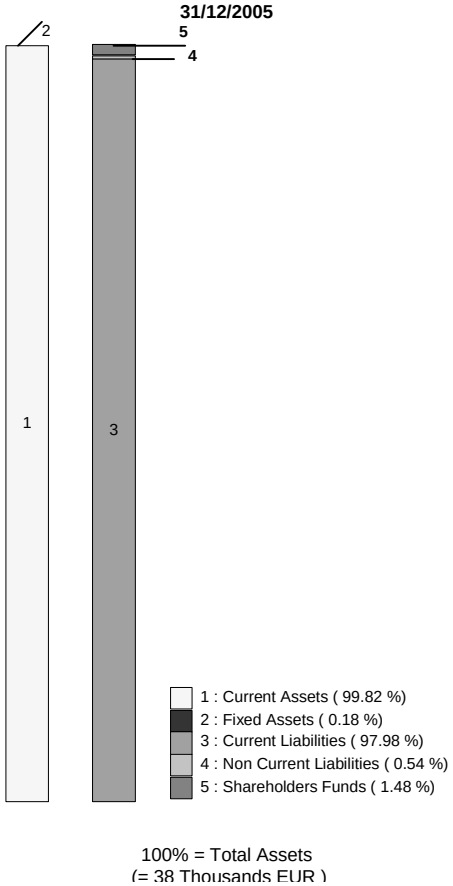
P/L for period : 0 mil USD
Employees : 21

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 0

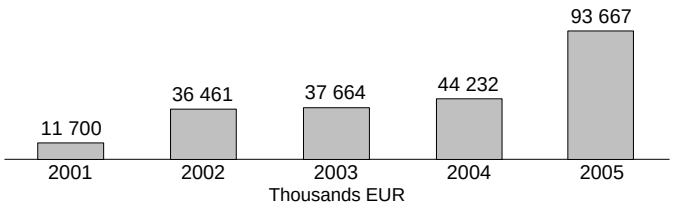
FINANCIAL PROFILE	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR
Operating revenue / turnover	93 667	44 232	37 664	36 461	11 700
Profit (loss) before tax	261	218	130	133	64
P/L for Period [= Net Income]	10	16	12	14	1
Cash flow	130	29	30	22	5
Total assets	38 480	30 070	20 586	17 386	11 040
Shareholders funds	569	560	544	532	517
Current ratio (x)	1,02	1,02	1,03	1,03	1,05
Profit margin (%)	0,28	0,49	0,35	0,36	0,55
Return on shareholders funds (%)	45,87	38,93	23,90	25,00	12,38
Return on capital employed (%)	36,16	33,57	n.a.	23,39	12,74
Solvency ratio (%)	1,48	1,86	2,64	3,06	4,68
Employees	29	21	43	54	30

Illustration of the Balance Sheet structure
31/12/2005

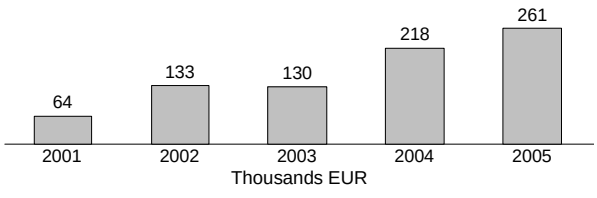


100% = Total Assets
(= 38 Thousands EUR)

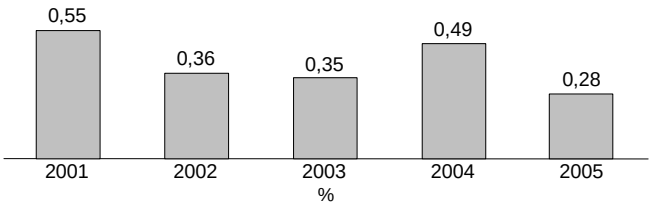
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

BIM DISTRIBUZIONE SRL

Rome-based BIM Distribuzione was founded in 1983 by Valerio De Paolis and has since become one of Italy's leading art house distributors. The company's slate is principally composed of international art house and independent films, frequently festival award winners, and with an emphasis on auteur works. BIM concentrates on European and US independent titles, and only rarely distributes Italian productions. The company also handles a small number of Asian titles, some of which have been very successful (*Crouching Tiger, Hidden Dragon, House of Flying Daggers…*). Prior to mid-2001 BIM distributed through Columbia TriStar (now Sony Pictures Italia).

The company has also become involved in production over the last three years, acting as co-producer on a number of European co-productions such as Michael Haneke's *Caché*, Eric Rohmer's *Triple agent* and Ken Loach's *The Wind That Shakes the Barley*.

Together with fellow art house distributors Mikado Film, Istituto Luce and Lucky Red, BIM Distribuzione is, since 1996, a partner in an exhibition network called Circuito Cinema, which now owns, manages or programmes 114 art house screens in 70 cinemas in major Italian cities.

Non-national European films distributed in Italy

January 2000 - December 2005

Distributed by BIM Distribuzione

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	24/01/02	Jean-Pierre Jeunet	1 447 946
2	**8 femmes**	FR	17/10/02	François Ozon	388 450
3	**L'auberge espagnole**	FR / ES	24/01/03	Cédric Klapisch	329 790
4	**Ae Fond Kiss**	GB / DE / ES / IT	05/01/05	Ken Loach	283 132
5	**Vera Drake**	GB	26/11/04	Mike Leigh	228 871
6	**Caché**	FR / AT / DE / IT	14/10/05	Michael Haneke	223 816
7	**Gegen die Wand**	DE / TR	15/10/04	Fatih Akin	218 955
8	**Mies vailla menneisyyttä**	FI / DE / FR	06/12/02	Aki Kaurismäki	213 971
9	**Bread and Roses**(2)	GB / DE / ES / FR	06/12/00	Ken Loach	203 332
10	**La pianiste**	AT / FR	26/10/01	Michael Haneke	199 823
11	**Irréversible**	FR	24/05/02	Gaspar Noé	184 582
12	**11'09»01**	FR / GB / IS / EG	11/09/02	Collective	176 065
13	**Bride and Prejudice**	GB / US	10/12/04	Gurinder Chadha	165 077
14	**L'Anglaise et le Duc**	FR	28/09/01	Eric Rohmer	160 889
15	**The Navigators**	GB / DE / ES	14/09/01	Ken Loach	121 912
16	**Etre et avoir**	FR	07/02/03	Nicolas Philibert	97 645
17	**Sweet Sixteen**	GB / DE / ES	21/02/03	Ken Loach	96 288
18	**Brodeuses**	FR	27/05/05	Eléonore Faucher	73 023
19	**Jules et Jim (re-release)**	FR	31/05/02	François Truffaut	68 443
20	**Code inconnu**(2)	FR / DE / RO	20/04/01	Michael Haneke	64 925
21	**The Man Who Cried**(2)	GB / FR	22/09/00	Sally Potter	64 040
22	**Simpatico**(2)	GB / FR / US	12/05/00	Matthew Warchus	59 771
23	**Pauline & Paulette**	BE / FR	11/01/02	Lieven Debrauwer	58 301
24	**Beautiful People**(2)	GB	31/03/00	Jasmin Dizdar	52 507
25	**De battre mon cœur s'est arrêté**	FR	11/11/05	Jacques Audiard	47 982

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.
(2) Released through Columbia TriStar (now Sony Pictures Releasing Italia)

Source: Lumière / Cinetel

Financial results

BIM DISTRIBUZIONE S.R.L.

Via Marianna Dionigi, 57
ROMA 00193
ITALY
Phone : +39 06 32 31 057
Fax : +39 06 32 11 984
Web Site Address : http://www.bimfilm.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1983
Legal form : SRL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 27 mil USD
Primary NACE 1.1 code : 9212

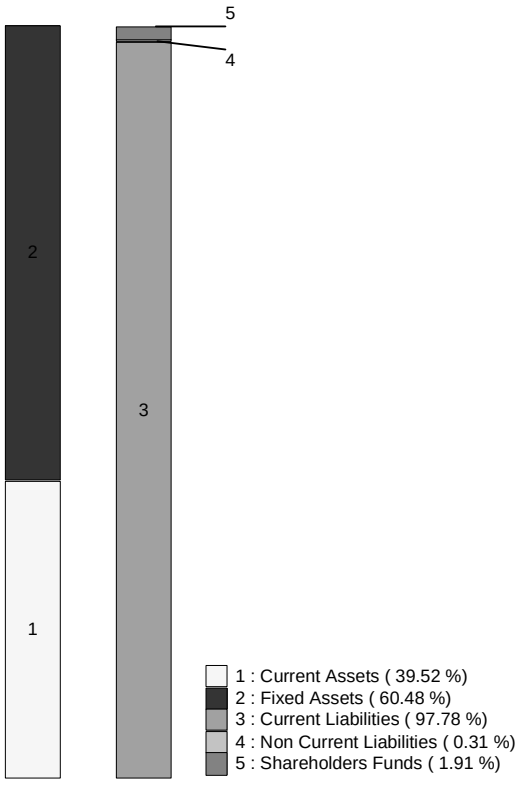
P/L for period : 0 mil USD
Employees : 12

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

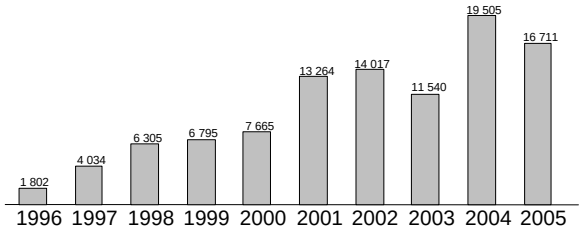
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	16 711	19 505	11 540	14 017	13 264	7 665	6 795
Profit (loss) before tax	2 231	223	-532	320	955	135	356
P/L for Period [= Net Income]	54	105	4	-14	489	12	65
Cash flow	7 158	8 917	7 058	7 658	5 660	3 071	2 689
Total assets	36 582	41 306	30 983	33 569	30 900	25 223	25 350
Shareholders funds	700	646	541	537	551	166	154
Current ratio (x)	0,40	0,50	0,35	0,34	0,31	0,34	0,38
Profit margin (%)	13,35	1,14	-4,61	2,28	7,20	1,76	5,24
Return on shareholders funds (%)	318,71	34,52	-98,34	59,59	173,32	81,33	231,17
Return on capital employed (%)	280,42	36,96	-30,82	67,81	162,01	68,89	182,78
Solvency ratio (%)	1,91	1,56	1,75	1,60	1,78	0,66	0,61

Illustration of the Balance Sheet Structure 31/12/2005



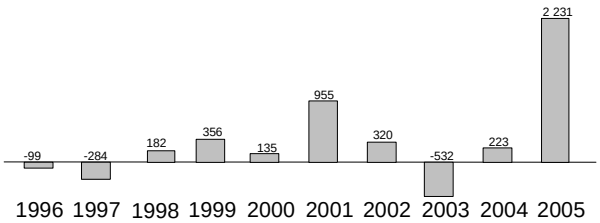
100% = Total Assets
(= 36 582 Thousands EUR)

Evolution of Operating Revenue / Turnover



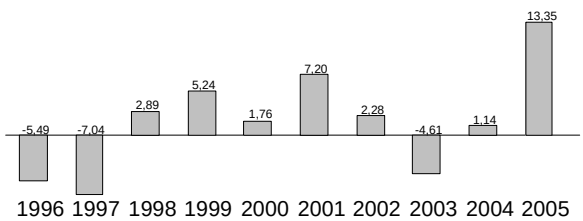
Thousands EUR

Evolution of Profit (Loss) Before Tax



Thousands EUR

Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

FANDANGO

Fandango was founded in 1989 as a production company by Domenico Procacci and several other young filmmakers. Since 1989, the company has produced numerous films by Italian directors such as Sergio Rubini, Carlo Carlei, Luciano Ligabue, Emanuele Crialese and others with which it has achieved a good degree of box office success (in particular with Luciano Ligabue's *Radiofreccia* and Gabriele Muccino's *L'ultimo bacio*). Many of these titles have been co-produced with and theatrically distributed by Medusa Film.

Fandango also produces or co-produces works by non-Italian directors (Jean-Philippe Toussaint's *La Patinoire (FR/BE/IT)*, Pan Nalin's *Samsara (DE/FR/IT/IN)*, Abbas Kiarostami, Ken Loach and Ermanno Olmi's *Tickets (IT/GB)* and others) and has a long-standing term production relationship with the Australian director Rolf de Heer. A particular area of interest is the production of documentaries *(Super8 Stories, Calle 54, Manoore' – la voce delle donne,…)*.

Fandango opened its distribution operation in 2000 and specialises in Italian and European auteur films and in American independents *(Riding Giants, City of Ghosts, Me and You and Everyone We Know)* together with a small number of titles from other parts of the world. The company has released around 40 films to date with much of its in-house production continuing to be handled by Medusa for Italian theatrical release.

The company has further diversified into book and music publications and Fandango owns a stake in UK-based producer and distributor The Works Media Group plc. The company also has an Australian production offshoot, Sydney-based Fandango Australia, established in 2002.

Non-national European films distributed in Italy

January 2000 - December 2005

Distributed by Fandango

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Život je cudo**	FR / CS	04/03/05	Emir Kusturica	140 560
2	**Eros**	FR/IT/LU/GB/HK/CN/US	03/12/04	M. Antonioni, W. Kar-Wai & S. Soderbergh	121 912
3	**Samsara**	DE / FR / IT / IN	06/06/02	Nalin Pan	120 426
4	**Lucía y el sexo**	ES / FR	18/04/03	Julio Medem	86 145
5	**Touching the Void**	GB	18/03/05	Kevin MacDonald	63 690
6	**Die Geschichte vom weinenden Kamel**	DE / MN	27/05/05	B. Davaa & L. Falorni	59 179
7	**Best**	GB	10/05/02	Mary McGuckian	57 903
8	**Code 46**	GB	07/05/04	Michael Winterbottom	46 709
9	**My Summer of Love**	GB	17/06/05	Pawel Pawlikovski	22 833
10	**Super 8 Stories**	DE / IT	03/05/01	Emir Kusturica	22 422
11	**Roberto Succo**	FR / CH	23/08/02	Cédric Kahn	19 661
12	**Salvador Allende**	FR / BE / DE / ES / MX	02/09/05	Patricio Guzman	16 919
13	**Jagoda u supermarketu**	YU / DE / IT	28/05/04	Dušan Mili	16 419
14	**Last Resort**	GB	30/08/02	Pawel Pawlikovski	12 049
15	**Shiner**	GB	21/06/02	John Irivin	11 865
16	**The One and Only**	GB / FR	02/07/04	Simon Cellan Jones	10 522
17	**The Old Man Who Read Love Stories**	FR / ES / NL / AU	29/11/02	Rolf de Heer	9 109
18	**Me Without You**	GB	22/08/03	Sandra Goldbacher	7 301
19	**The Wild Blue Yonder**	GB / US / FR / DE	25/11/05	Werner Herzog	6 156
20	**Gangster No. 1**	GB / DE	30/03/01	Paul McGuigan	2 760

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.

Source: Lumière / Cinetel

Financial results

FANDANGO S.R.L.

Via Ajaccio 12b
ROMA 00198
ITALY
Phone : +39 06 977 450 01
Fax : +39 06 977 450 40
Web Site Address : **http://www.fandango.it**

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : SRL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 80 milUSD
Primary NACE 1.1 code : 9212

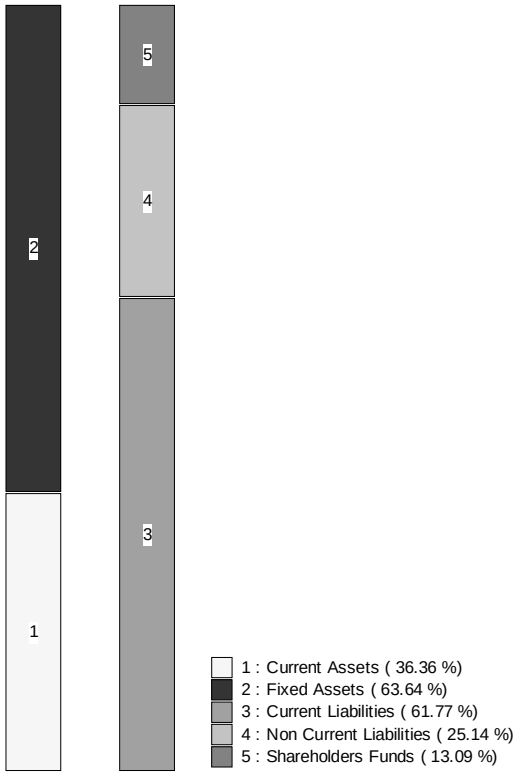
P/L for period : 0 milUSD
Employees : 3

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

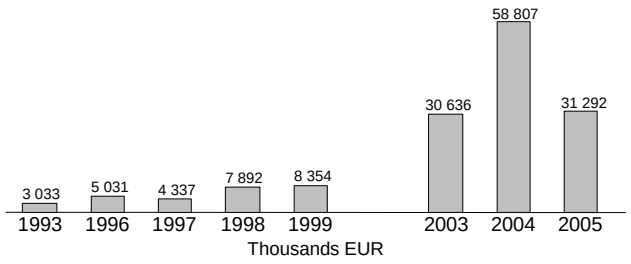
FINANCIAL PROFILE	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/1999 th EUR	31/12/1998 th EUR	31/12/1997 th EUR
Operating revenue / turnover	31 292	58 807	30 636	8 354	7 892	4 337
Profit (loss) before tax	1 169	4 585	-1 278	145	18	-12
P/L for Period [= Net Income]	874	322	491	5	7	4
Cash flow	10 930	32 864	9 652	2 098	2 374	1 337
Total assets	48 090	48 976	74 094	17 994	12 703	9 311
Shareholders funds	6 294	5 420	5 098	551	288	284
Current ratio (x)	0,59	0,67	0,40	0,26	0,22	0,28
Profit margin (%)	3,74	7,80	-4,17	1,74	0,23	-0,28
Return on shareholders funds (%)	18,57	84,59	-25,07	26,32	6,25	-4,23
Return on capital employed (%)	10,61	34,98	0,63	8,67	55,10	4,22
Solvency ratio (%)	13,09	11,07	6,88	3,06	2,27	3,05
Employees	n.a.	n.a.	n.a.	n.a.	3	3

Illustration of the Balance Sheet Structure 31/12/2005

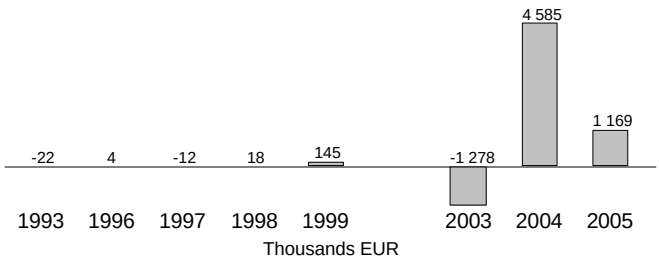


100% = Total Assets
(= 48 090 Thousands EUR)

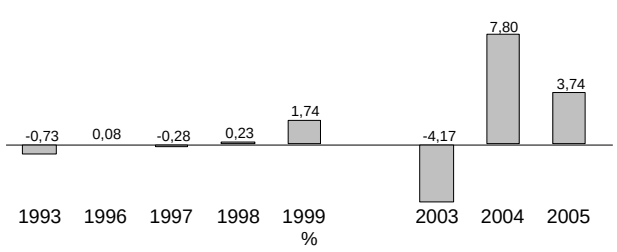
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

ISTITUTO LUCE

Istituto Luce was set up in 1924 as a private news production and distribution company and was acquired by the Italian state in the following year, becoming the first publicly-owned cinematographic production company in Western Europe. Initially essentially concerned with the production and distribution of news reels and documentaries, from 1935 onward Istituto Luce became involved in the production of fiction. In 1983, following the absorption of Ital-Noleggio Cinematografico, the institution became directly involved in theatrical distribution, releasing both its own production and acquired titles.

Currently part of the state-owned Cinecittà Holding, Istituto Luce now produces and co-produces feature films and documentaries and acts as a distributor of art house films of Italian and non-Italian origin, including the works of many distinguished directors. Istituto Luce is also involved in exhibition via a 24.6% share in the exhibition company within Cinecittà Holding, Cinecittà Cinema, and through this structure holds a 30% share in Circuito Cinema, an exhibition network jointly owned by a number of Italian distributors. Cinecittà Cinema is also the controlling owner of Mediaport, a company which converts and manages multiplex and single screen theatres under the Cineplex brand.

Over the years Istituto Luce has built up of a vast library of films, news reels, documentaries, photographs and other material, part of which is exploited via a home video catalogue, whilst another part of the archive has been digitized and made available on-line. The institute also plays an active role in film education for young people.

Non-national European films distributed in Italy

January 2000 - December 2005

Distributed by Istituto Luce

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**The Merchant of Venice**	GB / LU / IT	11/02/05	Michael Radford	699 453
2	**Dancer in the Dark**	DK / FR / SE / DE	18/10/00	Lars Von Trier	270 691
3	**Modigliani**	GB / DE / RO / FR / IT	13/05/05	Mick Davis	165 532
4	**2046**	FR / IT	29/10/04	Wong Kar-Wai	151 561
5	**Sophie Scholl - Die letzten Tage**	DE	28/10/05	Marc Rothemund	115 692
6	**Italiensk for begyndere**(2)	DK	03/05/02	Lone Sherfig	102 176
7	**Embrassez qui vous voudrez**	FR / GB / IT	31/10/02	Michel Blanc	86 333
8	**Le coût de la vie**	FR	26/03/04	Philippe Le Guay	54 706
9	**La ville est tranquille**	FR	26/01/01	Robert Guédiguian	38 414
10	**A l'attaque**	FR	15/06/01	Robert Guédiguian	37 861
11	**Nathalie**	FR / ES	15/10/04	Anne Fontaine	33 497
12	**Une affaire de goût**	FR	01/06/01	Bernard Rapp	32 808
13	**Solntse**	RU / FR / IT / CH	18/11/05	Aleksandr Sokurov	29 012
14	**Trilogia I: To Livadi pou dakryzei**	GR / FR / IT	12/03/04	Theo Angelopoulos	25 099
15	**And Now... Ladies and Gentlemen**	FR / GB	28/08/03	Claude Lelouch	23 795
16	**Dom durakov**	RU / FR	31/01/03	Andrei Konchalovsky	23 448
17	**The Tulse Luper Suitcases: The Moab Story**	IT / ES / GB / HU / LU / NL	23/01/04	Peter Greenaway	19 741
18	**Eden**	FR / IL / IT	07/09/01	Amos Gitai	17 193
19	**Günese Yolculuk**	TR / DE / NL	21/04/00	Yesim Ustaoglu	16 683
20	**Molokh**	RU / DE / JP / IT	26/05/00	Aleksandr Sokurov	14 858
21	**Les amants réguliers**	FR	30/09/05	Philippe Garrel	13 518
22	**Les amants du Nil**	FR / IT	23/08/02	Eric Heumann	11 742
23	**A ma sœur !**	FR / IT	15/06/01	Catherine Breillat	11 075
24	**Corps à corps**	FR	22/08/03	François Hanss	10 755
25	**Plots With a View**	GB / CA / US / DE	04/12/02	Nick Hurran	10 645

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.
(2) With Lady Film

Source: Lumière / Cinetel

Financial results

ISTITUTO LUCE S.P.A.

Via Tuscolano, 1055
ROMA 00173
ITALY
Phone : +39 06 729921
Fax : +39 06 7221127
Web Site Address : http://www.luce.it

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1962
Legal form : SPA
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 29 mil USD

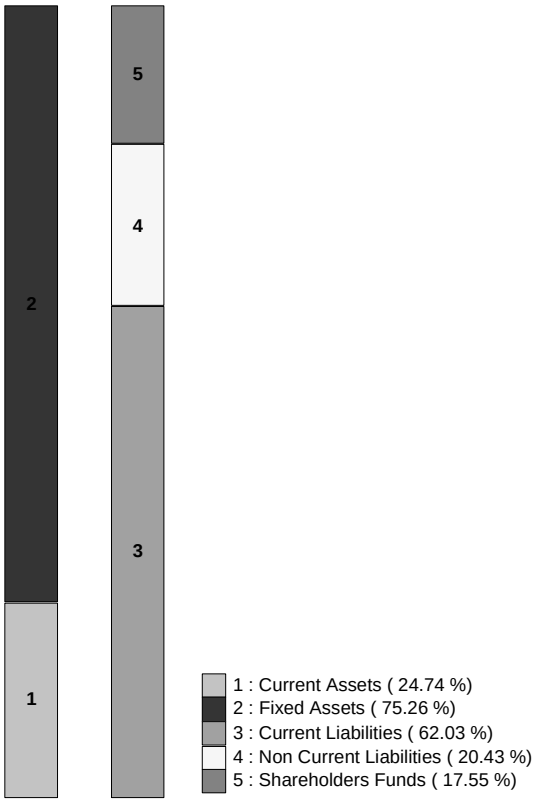
Primary NACE 1.1 code : 9211

P/L for period : -1 mil USD
Employees : 80

No of recorded shareholders : 0
BvD Independence Indicator : U

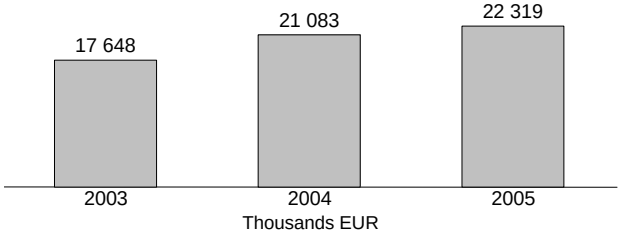
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR
FINANCIAL PROFILE			
Operating revenue / turnover	22 319	21 083	17 648
Profit (loss) before tax	-131	-736	-1 792
P/L for Period [= Net Income]	38	-618	-639
Cash flow	9 340	8 061	7 411
Total assets	95 578	95 672	83 174
Shareholders funds	16 824	16 786	17 405
Current ratio (x)	0,49	0,40	0,59
Profit margin (%)	-0,59	-3,49	-10,15
Return on shareholders funds (%)	-0,78	-4,38	-10,30
Return on capital employed (%)	0,58	-1,23	-3,71
Solvency ratio (%)	17,60	17,55	20,93
Employees	84	80	n.a.

Illustration of the Balance Sheet Structure
31/12/2005

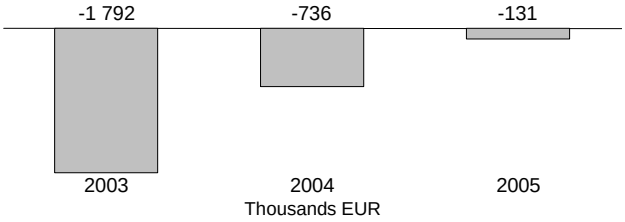


100% = Total Assets
(= 95 672 Thousands EUR)

Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)

Source: AMADEUS database – http://www.bvdep.com

LADY FILM

Lady Film, founded and run by Vania Protti Traxler, is a Rome-based distribution company specialising in the carefully tailored release of no more than 5 or 6 titles per year. The company, which was initially a label within the prestigious distribution company Academy Film, has operated independently since 2000, and draws upon the 28 years of experience in distribution of its founder.

The distribution slate is principally composed of European art house successes, with a small number of non-European titles such as Sofia Coppola's *The Virgin Suicides*, Dylan Kidd's *Rodger Dodger* and Marc Dornford May's *U-Carmen Ekhayelitsha*.

Lady Film occasionally releases films in conjunction with other distributors, such as Istituto Luce (Fernando Trueba's *Two Much* or Lone Scherfig's *Italiensk for begyndere*) or 01 Distribution (Peter Cattaneo's *Lucky Break*). The company cooperates regularly with 01 Distribution's parent, RAI Cinema, sublicensing many of its acquisitions to the broadcaster.

Recently the company has become active in the search for co-production and script development opportunities, with a script based on a book by eminent Hungarian writer Sándor Márai currently in development.

Non-national European films distributed in Italy

January 2000 - December 2005

Distributed by Lady Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Good Bye Lenin!**	DE	09/05/03	Wolfgang Becker	284 540
2	**Politiki kouzina**	GR / FR	25/03/05	Tassos Boulmetis	97 824
3	**Salmer fra kjøkkenet**	NO / SE	19/12/03	Bent Hamer	78 742
4	**Alles auf Zucker!**	DE	25/11/05	Dani Levy	71 953
5	**Vodka Lemon**	FR / IT / CH / AM	21/11/03	Hiner Saleem	57 320
6	**Monsieur Batignole**	FR	04/10/02	Gérard Jugnot	34 670
7	**Exils**	FR / JP	26/11/04	Tony Gatlif	29 484
8	**Uzak**	TR	18/06/04	Nuri Bilge Ceylan	25 271
9	**20 centímetros**	ES / FR	26/08/05	Ramón Salazar	25 211
10	**Schultze Gets the Blues**	DE	12/05/04	Michael Schorr	17 295
11	**Vägen ut**	SE	05/05/00	Daniel Lind Lgerlöf	15 734
12	**Sade**	FR	01/12/00	Benoît Jacquot	11 594
13	**Summer of 27 Missing Kisses**	DE / FR / DK / GB	08/06/01	Nana Dzhordzhadze	8 299
14	**Tydzien z zycia mezczyzny**	PL	04/02/00	Jerzy Stuhr	6 454
15	**Promised Land**	FR / IL	20/05/05	Amos Gitai	6 131
16	**Get Real**	GB	28/06/02	Simon Shore	4 753
17	**Intacto**	ES	28/03/03	Juan Carlos Fresnadillo	3 280
18	**Purely Belter**	GB	20/04/01	Mark Herman	3 225
19	**La comédie de l'innocence**	FR	17/08/01	Raoul Ruiz	2 506
20	**Kontroll**	HU	21/10/05	Nimród Antal	2 039
21	**Se souvenir des belles choses**	FR	29/08/03	Zabou	2 023
22	**The King Is Alive**	DK / SE / US	07/12/01	Kristian Levring	922
23	**Petites coupures**	FR / GB	18/02/05	Pascal Bonitzer	189
24	**Les convoyeurs attendent**	BE / FR / CH	20/07/01	Benoît Mariage	130
25	**Hafið**	IS / FR / NO	15/01/04	Baltasar Kormákur	90

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.

Source: Lumière / Cinetel

Financial results

LADY FILM - S.R.L.

Via Fratelli Ruspoli, 8
ROMA 00198
ITALY
Phone : +39 06 8842062
Fax : +39 06 8417043
Web Site Address : http://www.ladyfilm.it

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1993
Legal form : SRL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 2 mil USD
Primary NACE 1.1 code : 9212

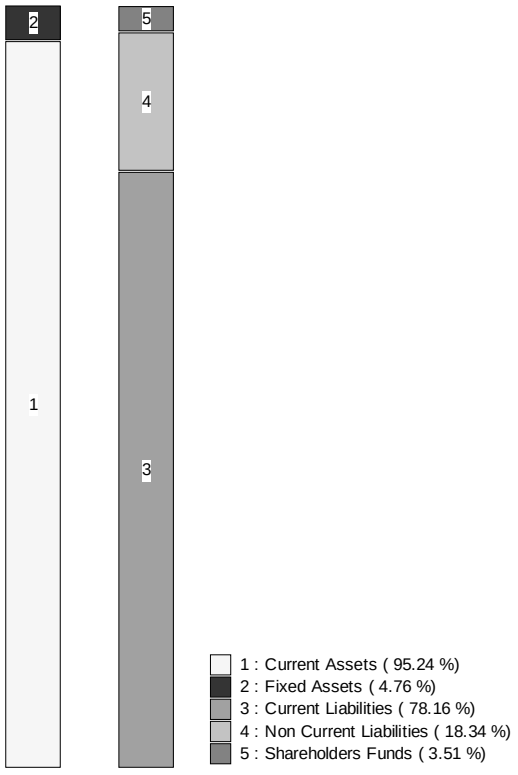
P/L for period : 0 mil USD
Employees : 4

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

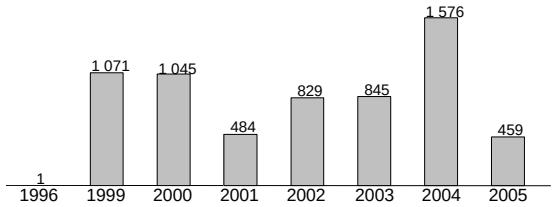
FINANCIAL PROFILE	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR
Operating revenue / turnover	459	1 576	845	829	484	1 045	1 071
Profit (loss) before tax	-237	465	-328	-39	-38	90	120
P/L for Period [= Net Income]	17	-13	16	21	-3	21	6
Cash flow	94	314	360	343	121	409	405
Total assets	9 664	8 483	8 418	8 586	6 780	4 802	4 373
Shareholders funds	339	322	335	319	298	301	279
Current ratio (x)	1,22	1,65	1,55	1,62	1,44	0,96	0,76
Profit margin (%)	-51,63	29,51	-38,82	-4,70	-7,85	8,61	11,20
Return on shareholders funds (%)	-69,91	144,41	-97,91	-12,23	-12,75	29,90	43,01
Return on capital employed (%)	-3,51	16,70	-4,88	2,20	1,94	26,76	42,28
Solvency ratio (%)	3,51	3,80	3,98	3,72	4,40	6,27	6,38
Employees	n.a.	n.a.	n.a.	4	2	3	2

Illustration of the Balance Sheet structure 31/12/2005



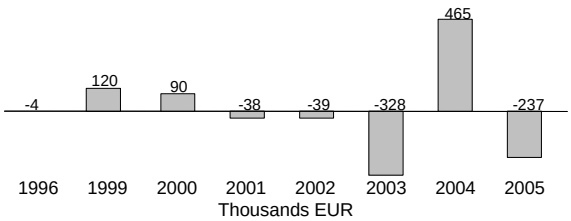
100% = Total Assets
(= 9 664 Thousands EUR)

Evolution of Operating Revenue / Turnover



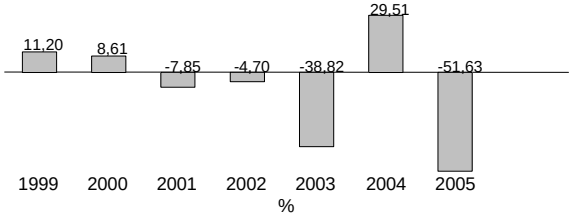
Thousands EUR

Evolution of Profit (loss) before Tax



Thousands EUR

Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

LUCKY RED DISTRIBUZIONE SRL

Rome-based Lucky Red Distribuzione was founded in 1989 by Andrea Occhipinti and Chicago-born producer Kermit Smith. The company rapidly became a dynamic independent distributor with a varied acquisition slate, ranging from art house titles to more mainstream films. Reputed for innovative and targeted marketing campaigns, during the 1990's Lucky Red successfully distributed films such as *Kolya, Shine, The Usual Suspects, Caro Diario* and *Breaking the Waves*. In 1999 Kermit Smith broke away from the company to set up his own production and distribution company, Key Films.

Between 2000 and 2005 Lucky Red released between 10 and 15 films a year, a minority of which were of domestic origin. Among the non-Italian titles, French, United Kingdom and Spanish works predominate, with a smaller number of titles of other European and Asian origins. Lucky Red co-operates closely with Andrea Occhipinti's production company Eyescreen Srl (which operates at the same address) with the majority of films released under the Lucky Red banner between 2002 and 2005 in formal terms handled by Eyescreen.

In September 2005 Lucky Red acquired the name and catalogue of Key Films, which had been operating on a reduced basis since the death of its founder in 2001. It is intended that Key Films will function as a genre label within Lucky Red.

Lucky Red has diversified into the production of Italian films (*Sogni di cuoio, Viva Zapatero !*), as well as into co-production with partners from other European countries (*Breaking the Waves, Abre los ojos, Mon meilleur ami, Azur et Asmar*) and is a founder member of the Circuito Cinema exhibition network. The company is also a member of Indie Circle, a consortium of theatrical distributors from Belgium, France, the Netherlands and Switzerland.

Non-national European films distributed in Italy

January 2000 - December 2005

Distributed by Lucky Red

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**The Others**	ES / US	14/09/01	Alejandro Amenábar	1 145 273
2	**The Magdalene Sisters**	GB / IE	30/08/02	Peter Mullan	594 233
3	**La marche de l'empéreur**	FR	18/11/05	Luc Jacquet	577 691
4	**Bend It Like Beckham**	GB / DE	13/12/02	Gurinder Chadha	395 461
5	**Monsieur Ibrahim et les fleurs du Coran**	FR	29/08/03	François Dupeyron	369 757
6	**Le goût des autres**	FR	19/01/01	Agnès Jaoui	344 958
7	**Confidences trop intimes**	FR	03/12/04	Patrice Leconte	328 428
8	**Himalaya - L'Enfance d'un chef**	FR / CH / GB / NP	24/11/00	Eric Valli	300 152
9	**Tanguy**	FR	15/03/02	Etienne Chatiliez	219 395
10	**Comme une image**	FR / IT	29/10/04	Agnès Jaoui	178 437
11	**Vozvrashcheniye**	RU	31/10/03	Andrei Zvyagintsev	175 391
12	**Country of My Skull**	GB / IE	07/05/04	John Boorman	159 466
13	**Mar adentro**	ES / FR / IT	03/09/04	Alejandro Amenábar	146 806
14	**Le peuple migrateur**	FR / DE / IT	15/11/02	J. Perrin, J. Cluzaud & M. Debats	122 752
15	**Jalla! Jalla!**	SE	31/10/01	Josef Fares	116 956
16	**Luna Papa**	DE / AT / CH / FR	10/03/00	Bakhtyar Khudojnazarov	116 338
17	**Sous le sable**	FR	27/04/01	François Ozon	99 036
18	**Deep Blue**	GB / DE	08/04/05	A. Byatt & A. Fothergill	77 489
19	**Los lunes al sol**	ES / FR / IT	21/03/03	Fernando León de Aranoa	76 172
20	**Un crime au paradis**	FR	14/12/01	Jean Becker	59 887
21	**Svadba**	FR / RU / DE	21/12/00	Pavel Lungin	54 761
22	**The Mother**	GB	16/01/04	Roger Michell	53 438
23	**Les sentiments**	FR	05/03/04	Noémie Lvovsky	50 999
24	**Le fils**	BE / FR	04/10/02	L. & J.P. Dardenne	48 415
25	**Nói albinói**	IS / DE / GB / DK	28/11/03	Dagur Kári	42 645

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.

Source: Lumière / Cinetel

Financial results

LUCKY RED S.R.L.

Via Antonio Chinotto, 16
ROMA 00195
ITALY
Phone : + 39 06 37 59 441

Web Site Address : http://www.luckyred.it

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1987
Legal form : SRL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 9 mil USD

Primary NACE 1.1 code : 9212

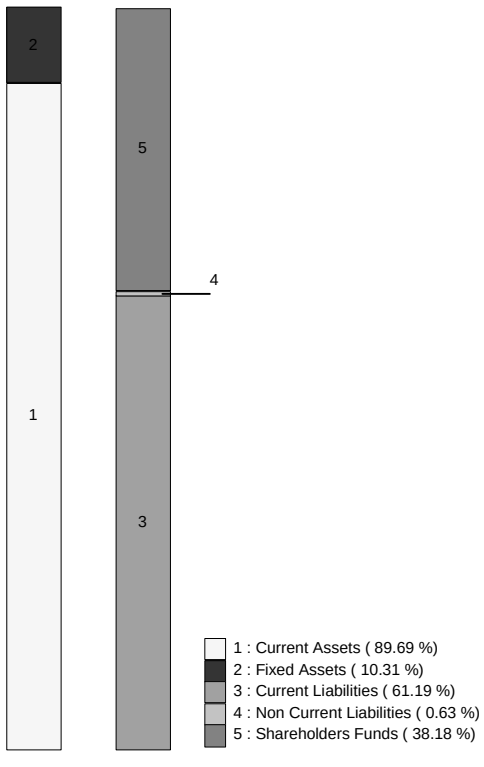
P/L for period : 0 mil USD
Employees : 6

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

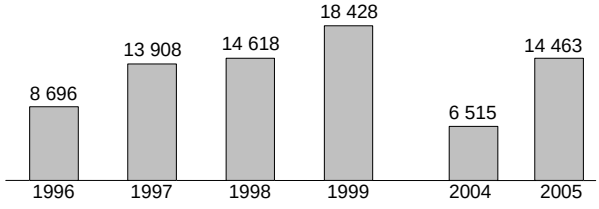
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/1999 th EUR	31/12/1998 th EUR	31/12/1997 th EUR	31/12/1996 th EUR
FINANCIAL PROFILE						
Operating revenue / turnover	14 463	6 515	18 428	14 618	13 908	8 696
Profit (loss) before tax	254	-186	129	23	78	132
P/L for Period [= Net Income]	23	84	134	111	84	37
Cash flow	338	107	1 521	970	758	625
Total assets	17 765	5 179	16 840	17 254	16 163	8 246
Shareholders funds	6 783	2 147	486	351	240	157
Current ratio (x)	1,47	1,64	0,87	0,82	0,94	0,97
Profit margin (%)	1,76	-2,85	0,70	0,16	0,56	1,521
Return on shareholders funds (%)	3,74	-8,66	26,54	6,55	32,50	84,08
Return on capital employed (%)	3,83	-8,25	37,72	33,14	68,22	57,07
Solvency ratio (%)	38,18	41,46	2,89	2,03	1,48	1,90
Employees	13	6	8	11	7	6

Illustration of the Balance Sheet structure 31/12/2005

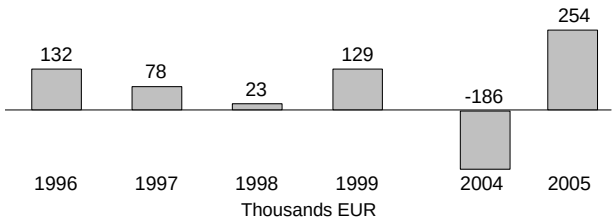


100% = Total Assets
(= 17 765 Thousands EUR)

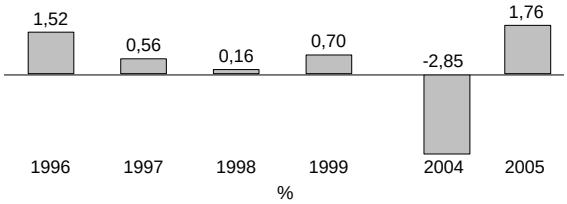
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

MEDUSA FILM

The Medusa group of companies is made up of Medusa Film (film production and distribution), Medusa Home Entertainment (video and DVD distribution of feature film and television content) and Medusa Multicinema (ownership and management of cinema chains and construction and development of multiplexes). Medusa also has an interest in Italy's leading cinema website. The group is a wholly owned subsidiary of the Fininvest Group, which also owns a 35% share in the Mediaset group of television channels.

Medusa Film was established in 1995 and is involved in the production and distribution of Italian and international films. Around 35 to 40 films are released in cinemas each year, representing a mix of mainstream and art house titles. Production activity is principally centred on domestic films, with particular interest in the comedy and action genres, and the company has a regular production relationship with Domenico Procacci's company Fandango. European co-productions in which Medusa has been involved include *Oliver Twist, Callas Forever* and *Va, vis et deviens*. International titles acquired for distribution include *What Women Want, The Lord of the Rings* trilogy and *The Mask 2*.

Medusa Film became a member of the Cinema Circuito exhibition network in 2004.

Non-national European films distributed in Italy

January 2000 - December 2005

Distributed by Medusa Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Kingdom of Heaven**	GB / DE / ES / US	06/05/05	Ridley Scott	1 259 355
2	**The Dreamers**	FR / GB / IT	10/10/03	Bernardo Bertolucci	823 939
3	**Oliver Twist**	FR / CZ / GB	21/10/05	Roman Polanski	788 081
4	**The Million Dollar Hotel**	DE / US	31/03/00	Wim Wenders	650 638
5	**Gosford Park**	GB / US / DE / IT	08/03/02	Robert Altman	642 855
6	**Prendimi l'anima**	FR / IT	16/01/03	Roberto Faenza	621 332
7	**Dogville**	DK/FR/SE/NL/DE/NO/GB	07/11/03	Lars Von Trier	453 593
8	**An Ideal Husband**	GB	11/02/00	Oliver Parker	429 649
9	**Vidocq**	FR	03/01/02	Pitof	194 908
10	**L'empire des loups**	FR / IT	30/09/05	Chris Nahon	191 755
11	**Two Brothers**	FR / GB	01/10/04	Jean-Jacques Annaud	190 610
12	**36 Quai des orfèvres**	FR	21/01/05	Olivier Marchal	187 555
13	**Valiant**	GB / US	28/10/05	Gary Chapman	180 092
14	**The Importance of Being Earnest**	GB / US / FR	02/07/03	Oliver Parker	141 026
15	**The Golden Bowl**	GB / US / FR	20/10/00	James Ivory	100 432
16	**Maybe Baby**	GB	18/08/00	Ben Elton	81 080
17	**El bosque animado: Sentirás su magia**	ES	01/03/03	Á. de la Cruz & M. Gómez	73 159
18	**Love's Labour's Lost**	GB / US	21/04/00	Kenneth Branagh	72 639
19	**Mauvais esprit**	FR / ES	23/09/05	Patrick Alessandrin	69 443
20	**Va, vis et deviens**	FR / BE / IT / IL	04/11/05	Radu Mihaileanu	52 733
21	**Agents secrets**	FR / ES / IT	05/11/04	Frédéric Schoendoerffer	49 853
22	**Immortel (Ad Vitam)**	FR / GB / IT	19/11/04	Enki Bilal	49 207
23	**Millions**	GB / US	08/04/05	Danny Boyle	29 975
24	**Son de mar**	ES	28/11/03	José Juan Bigas Luna	18 327
25	**Dust**	GB / DE / IT / MK	05/04/02	Milcho Manchevski	17 267

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.

Source: Lumière / Cinetel

Financial results

MEDUSA FILM S.P.A.

Via Aurelia Antica, 422-424
ROMA 00165
ITALY
Phone : +39 06 663 901
Fax : +39 06 667 11 488
Web Site Address : http://www.medusa.it

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Legal form : SRL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Cons. & Uncons.

Operating Revenue/Turnover : 310 mil USD
Primary NACE 1.1 code : 9212

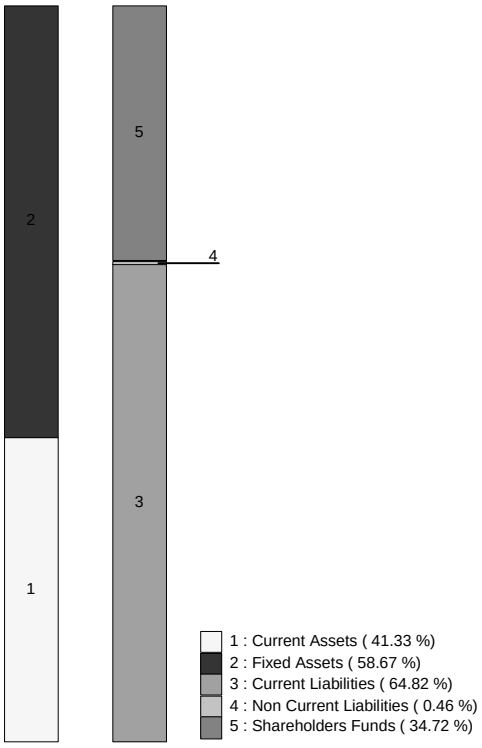
P/L for period : 1 mil USD
Employees : 436

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

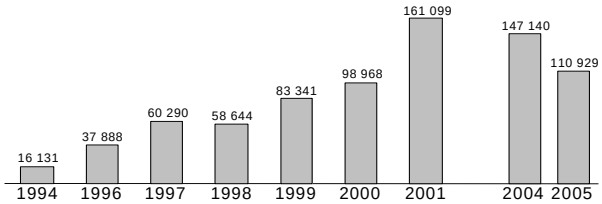
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR	31/12/1998 th EUR	31/12/1997 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	110 929	147 140	161 099	98 968	83 341	58 644	60 290
Profit (loss) before tax	2 057	5 039	8 452	3 779	1 681	-10 938	-19 034
P/L for Period [= Net Income]	319	5 161	7 257	2 810	741	-11 458	-19 005
Cash flow	66 736	93 534	99 269	57 039	31 489	11 178	-4 542
Total assets	410 695	423 501	413 583	343 880	289 447	245 322	152 929
Shareholders funds	142 586	122 267	44 516	37 259	31 728	4 600	-13 840
Current ratio (x)	0,64	0,62	0,47	0,32	0,31	0,45	0,73
Profit margin (%)	1,85	3,42	5,25	3,82	2,02	-18,65	-31,57
Return on shareholders funds (%)	1,44	4,12	18,99	10,14	5,30	-237,78	n.a.
Return on capital employed (%)	3,00	7,52	15,21	14,50	10,87	-14,65	n.a.
Solvency ratio (%)	34,72	28,87	10,76	10,83	10,96	1,88	-9,05
Employees	67	n.a.	174	153	73	41	26

Illustration of the Balance Sheet structure 31/12/2005

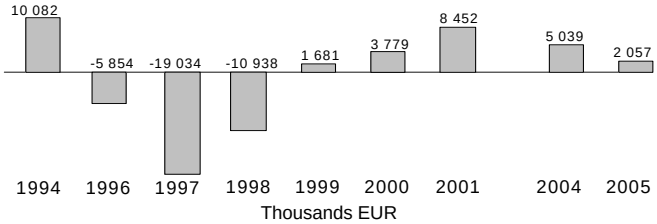


100% = Total Assets
(= 410 695 Thousands EUR)

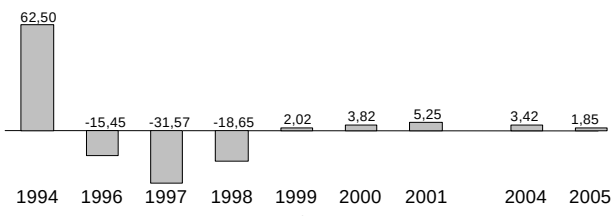
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

MIKADO FILM

Mikado Film was set up in 1984 by Roberto Ciccuto and Luigi Musini as an independent theatrical distributor. With offices in Rome and Milan the company has established itself as a leading art house distributor, with an emphasis on quality titles with commercial potential.

With this in mind Mikado has over the years developed close working relationships with a number of distinguished filmmakers: Krzysztof Kieslowski, Jane Campion, Derek Jarman, Stephen Frears, Claude Chabrol, Agnèes Varda, Zhant Yimou, Wim Wenders, Hayao Miyazaki and many others.

The company has produced one or two films per year since 1997, generally Italian or European projects, but with the intention of broadening its scope towards international productions.

Mikado's market share is now around 2% of total Italian admissions with an average of 25 films released per year. The slate is composed mainly of quality Italian films (including those in which the company is a production partner), European art house works by major directors and a certain number of American independent (*Bowling for Columbine, Lost in Translation…*) and Asian titles (*Bin Jip, Phörpa…*).

In 2002 the publishing group DeAgostini (also involved in theatrical distribution in Spain via DeA-Planeta) took a majority interest in Mikado, though this has had no notable impact on the editorial line. Mikado is also one of the founder members of the Circuito Cinema, a chain of art house cinemas owned, run or programmed by a group of like-minded distributors.

Non-national European films distributed in Italy

January 2000 - December 2005

Distributed by Mikado Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Girl with a Pearl Earring**	GB / LU	20/02/04	Peter Webber	455 510
2	**L'homme du train**	FR / DE	22/11/02	Patrice Leconte	295 416
3	**Merci pour le chocolat**	FR / CH	10/11/00	Claude Chabrol	234 163
4	**Intimacy**	FR / GB / DE / ES	04/05/01	Patrice Chéreau	184 181
5	**Bloody Sunday**	IE / GB	03/05/02	Paul Greengrass	176 816
6	**Lista de espera**	ES / CU / FR / MX	06/12/00	Juan Carlos Tabío	130 403
7	**The Emperor's New Clothes**	GB	06/12/01	Alan Taylor	129 562
8	**Amen**	FR / DE / RO / US	19/04/02	Costa-Gavras	108 846
9	**Being Julia**	GB / CA / HU	10/06/05	István Szabó	108 220
10	**Hotel Rwanda**	ZA / GB / IT	11/03/05	Terry George	107 702
11	**Um filme falado**	PT / FR / IT	26/03/04	Manoel de Oliveira	88 986
12	**Je rentre à la maison**	PT / FR	08/06/01	Manoel de Oliveira	85 056
13	**Les triplettes de Belleville**	FR / BE / CA / GB	26/09/03	Sylvain Chomet	83 300
14	**La fleur du mal**	FR	14/02/03	Claude Chabrol	70 885
15	**Les temps qui changent**	FR / IT	26/08/05	André Téchiné	70 804
16	**Russkij kovcheg**	RU / DE	08/11/02	Aleksandr Sokurov	69 021
17	**Bella Martha**	DE / AT / CH	06/06/02	Sandra Nettelbeck	66 098
18	**Enduring Love**	GB	08/04/05	Roger Michell	47 608
19	**Va savoir!**	FR / DE / IT	10/05/02	Jacques Rivette	45 133
20	**Heimat 3 - Chronik Einer Zeitenwende**	DE	04/03/05	Edgar Reitz	44 505
21	**Gabrielle**	FR / IT	09/09/05	Patrice Chéreau	44 075
22	**Stage Beauty**	GB inc / DE / US	06/05/05	Richard Eyre	43 171
23	**In This World**	GB	04/04/03	Michael Winterbottom	42 474
24	**Trolösa**	SE / IT / DE / NO	20/04/01	Liv Ullmann	40 937
25	**Ressources humaines**	FR / GB	03/03/00	Laurent Cantet	39 398

(1) Admissions data supplied by Mikado on the basis of Cinetel reporting, which covers around 79% of total admissions on the Italian market.

Sources: Mikado Film / Cinetel

Financial results

MIKADO FILM S.P.A.

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Fax : +39 02 667 11488

Via Emanuele Gianturco, 4
ROMA 00196
ITALY
+39 06 32 44 989
+39 06 32 19 489

Web Site Address : http://www.mikado.it

Reporting Basis : Unconsolidated data

Legal Status : Active
Publicly quoted : No

Date of incorporation : 1984
Legal form : SRL
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 29 milUSD

Primary NACE 1.1 code : 9211

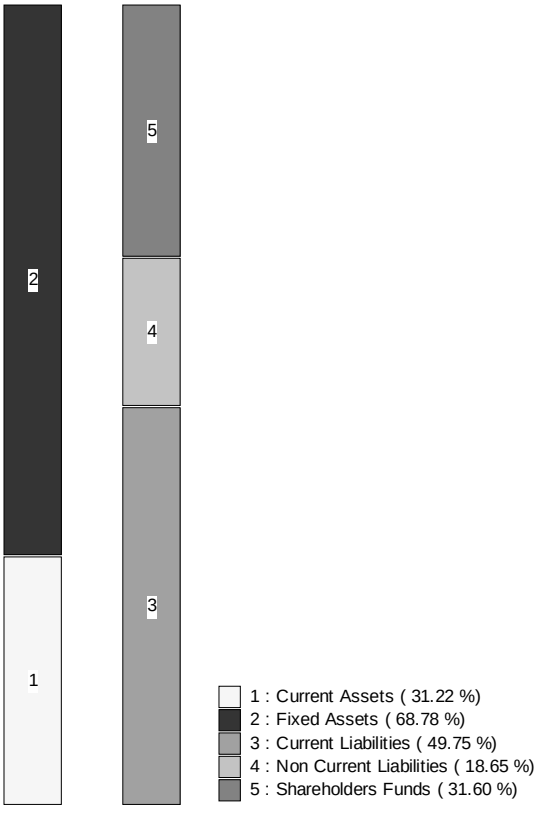
P/L for period : -2 milUSD
Employees : 21

No of recorded shareholders : 1

No of rec. subsidiaries : 0

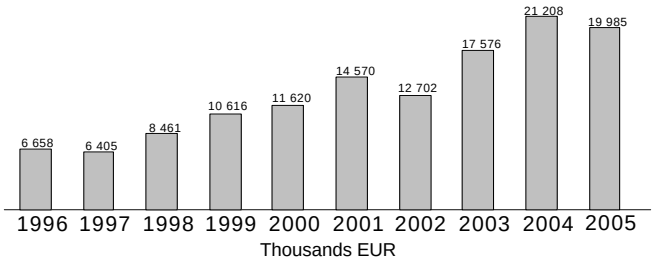
FINANCIAL PROFILE	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR	31/12/1999 th EUR
Operating revenue / turnover	19 985	21 208	17 576	12 702	14 570	11 620	10 616
Profit (loss) before tax	-2 242	-1 131	-1 562	-2	1 558	765	438
P/L for Period [= Net Income]	-3 429	-1 714	-2 291	164	987	437	217
Cash flow	7 544	8 879	2 572	6 075	7 587	6 155	4 884
Total assets	32 191	37 920	37 290	51 012	34 027	35 040	33 187
Shareholders funds	10 171	13 599	15 298	17 589	2 707	1 720	1 283
Current ratio (x)	0,63	0,76	0,55	0,43	0,28	0,29	0,30
Profit margin (%)	-11,22	-5,33	-8,89	-0,02	10,69	6,58	4,13
Return on shareholders funds (%)	-22,04	-8,32	-10,21	-0,01	57,55	44,48	34,14
Return on capital employed (%)	-12,84	-4,52	-9,28	0,40	53,37	15,70	25,14
Solvency ratio (%)	31,60	35,86	41,02	34,48	7,96	4,91	3,87
Employees	20	21	23	16	12	9	9

Illustration of the Balance Sheet Structure 31/12/2005

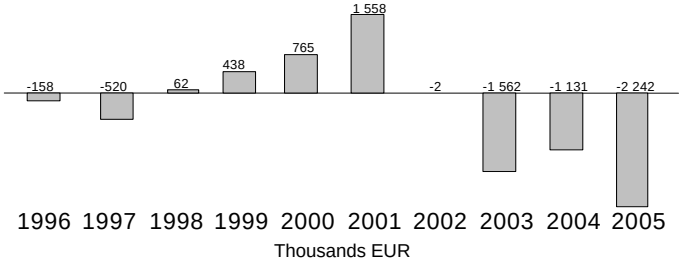


100% = Total Assets
(= 32 191 Thousands EUR)

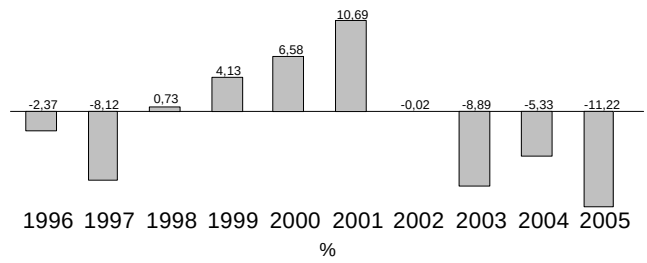
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

NEXO s.p.a.

Nexo was set up in 2000 by former exhibitor Ernesto di Sarro and by the end of 2005 had released some 38 films. Shortly after opening for business Nexo entered into a partnership with New Line International to distribute a package of 8 American titles in Italy (*Frequency, The Cell, Town and Country, 15 Minutes, Final Destination, Lost Souls, Knockaround Guys* and *Boiler Room*). Though Nexo did not obtain Italian theatrical rights for New Line's *Lord of the Rings* trilogy (which went to Medusa Film), this now lapsed agreement initially ensured a comfortable market share for the new company.

Nexo's current distribution slate continues to include North American independent and European films with the choice of European titles representing an eclectic mix of genres. The company released six films in 2003, five in 2004 and just two titles in 2005.

Non-national European films distributed in Italy

August 2000 - December 2005

Distributed by Nexo

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**The Hole**	GB / FR	31/08/01	Nick Hamm	373 311
2	**Das Experiment**	DE	23/08/02	Oliver Hirschbiegel	308 100
3	**El maquinista**	ES	19/11/04	Brad Anderson	246 638
4	**Crimen ferpecto**	ES / IT	08/04/05	Álex de la Iglesia	217 352
5	**La comunidad**	ES	06/04/01	Álex de la Iglesia	116 823
6	**L'adversaire**	FR / CH / ES	11/04/03	Nicole Garcia	116 604
7	**Sur mes lèvres**	FR	03/05/02	Jacques Audiard	89 731
8	**The Little Vampire**	DE / NL / US	08/02/02	Uli Edel	48 643
9	**Reines d'un jour**	FR	06/06/03	Marion Vernoux	6 751
10	**Sexy Beast**	GB / ES	18/05/01	Jonathan Glazer	4 791

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.

Source: Lumière / Cinetel

Financial results

NEXO S.P.A.

Piazza Santiago del Cile, 8
ROMA 00197
ITALY
Phone : +39 06 8069 2828
Fax : + 39 06 8069 2756
Web Site Address : http://www.nexoclub.it

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Legal form : SPA
Latest account date : 31/12/2003
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 22 milUSD

Primary NACE 1.1 code : 9211

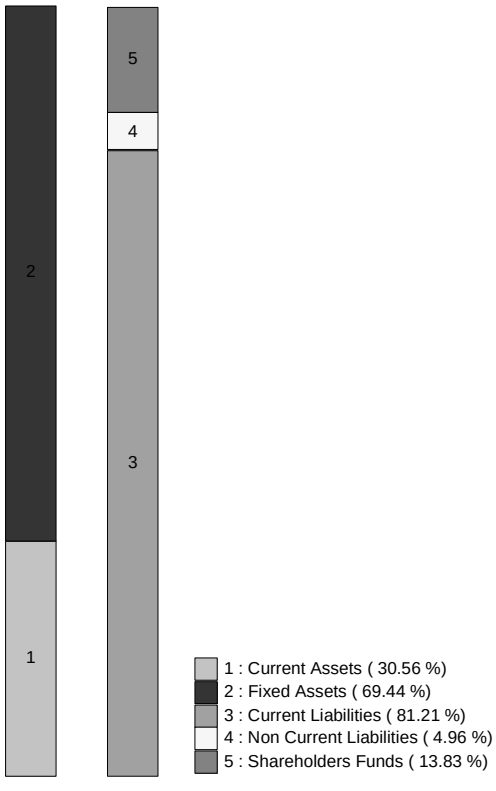
P/L for period : 1 milUSD
Employees : 9

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

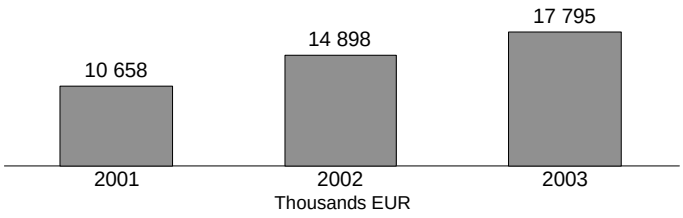
	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR
FINANCIAL PROFILE			
Operating revenue / turnover	17 795	14 898	10 658
Profit (loss) before tax	928	1 577	305
Cash flow	10 445	5 804	2 863
Total assets	28 420	37 711	34 934
Shareholders funds	3 931	3 096	1 872
Current ratio	0,38	0,40	0,35
Profit margin (%)	5,21	10,59	2,86
Return on shareholders funds (%)	23,61	50,94	16,29
Return on capital employed (%)	21,80	28,02	42,40
Solvency ratio (%)	13,83	8,21	5,36
Number of employees	9	17	18

Illustration of the Balance Sheet structure 31/12/2003

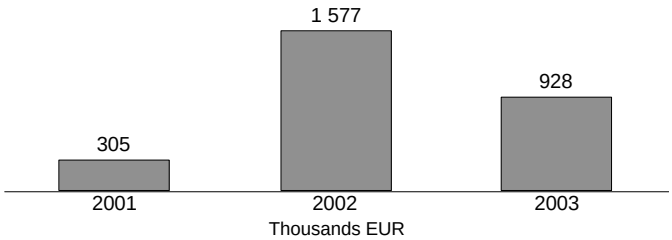


100% = Total Assets
(= 28 420 Thousands EUR)

Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)

Source: AMADEUS database – http://www.bvdep.com

SHARADA s.r.l.

Sharada was set up in December 2000 by Andrea de Liberato – also head of Italian independent production company Poetiche Cinematografiche - and Antonio Fusco. Between 5 and 8 titles are released per year (though only 3 films were released in 2003) with physical distribution now handled by Eagle Pictures. The slate mixes Italian films and non-national titles with a predominance of non-Italian works. Titles are generally art house, sourced from Europe and from Latin America (the first film distributed was Arturo Ripstein's *Así es la vida* and Carlos Reygadas' *Japón* was released in 2004).

The company has also diversified into home entertainment, starting a video label in September 2002 as well as an international sales division.

Non-national European films distributed in Italy

January 2001 - December 2005

Distributed by Sharada

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005 (1)
1	**Capitães de Abril**	FR / PT / ES / IT	11/01/01	Maria de Medeiros	20 967
2	**Le pornographe**	FR / CA	12/09/01	Bertrand Bonello	17 533
3	**La répetition**	FR / CA	04/12/02	Catherine Corsini	14 007
4	**Sex Is Comedy**	FR / PT	02/01/03	Catherine Breillat	11 644
5	**Anatomie de l'enfer**	FR / PT	09/07/04	Catherine Breillat	6 983
6	**Moro no Brasil**	FI / DE / BR	14/05/04	Mika Kaurismäki	6 815
7	**La captive**	FR / BE	23/08/02	Chantal Akerman	3 454
8	**Mein Bruder der Vampir**	DE	30/04/03	Sven Taddicken	1 626
9	**Een vrouw van het noorden**	NL / IT	18/10/02	Frans Weisz	1 409
10	**Alexandria**	GR / FR / IT	20/06/02	Maria Ilioú	802
11	**Le prince du Pacifique**	FR / ES	18/07/02	Alain Corneau	373
12	**Fear X**	DK / GB	27/10/05	Nicolas Winding Refn	267
13	**Pas de repos pour les braves**	FR / AT	27/10/05	Alain Guiraudie	252
14	**Un honnête commercant**	BE / LU	22/10/04	Philippe Blasband	91
15	**24 Hour Party People**	GB / FR / NL	07/05/04	Michael Winterbottom	unknown
16	**The Escapist**	GB	26/05/04	Gillies MacKinnon	unknown

(1) Admissions data shown is from Cinetel, whose reporting covers on average 79% of total Italian admissions during the period in question.

Source: Lumière / Cinetel

Financial results

SHARADA S.R.L.

Corso Vittorio Emanuele II, 184
ROMA 00186
ITALY
Phone : +39 06 68809752
Fax : +39 06 687 4468
Web Site Address : http://www.sharadafilm.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Legal form : SRL
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 2 milUSD
Primary NACE 1.1 code : 9212

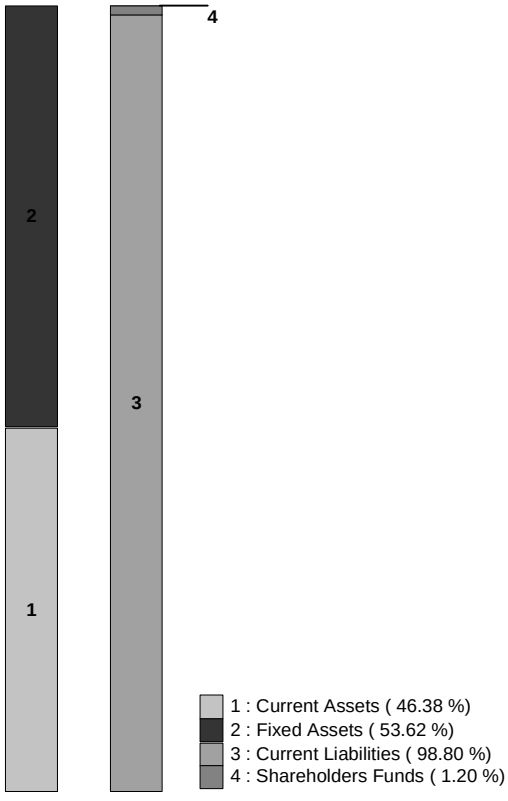
P/L for period : 0 milUSD
Employees : 5

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

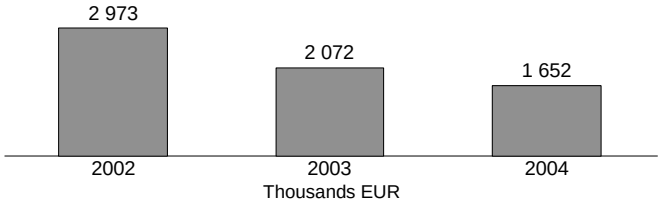
	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR
FINANCIAL PROFILE			
Operating revenue / turnover	1 652	2 072	2 973
Profit (loss) before tax	34	-48	38
Cash flow	692	852	226
Total assets	5 996	5 005	4 824
Shareholders funds	72	67	61
Current ratio	0,47	0,45	13,54
Profit margin (%)	2,06	-2,32	1,28
Return on shareholders funds (%)	47,22	-71,64	62,30
Return on capital employed (%)	191,67	4,04	1,69
Solvency ratio (%)	1,20	1,34	1,26
Number of employees	5	28	4

Illustration of the Balance Sheet Structure
31/12/2004

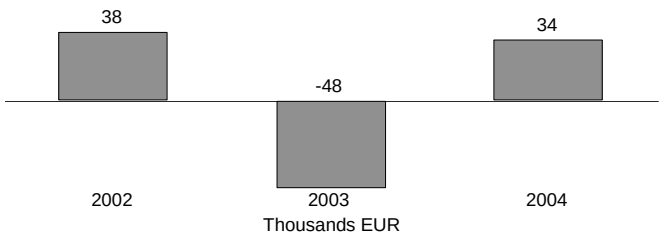


100% = Total Assets
(= 5 996 Thousands EUR)

Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)

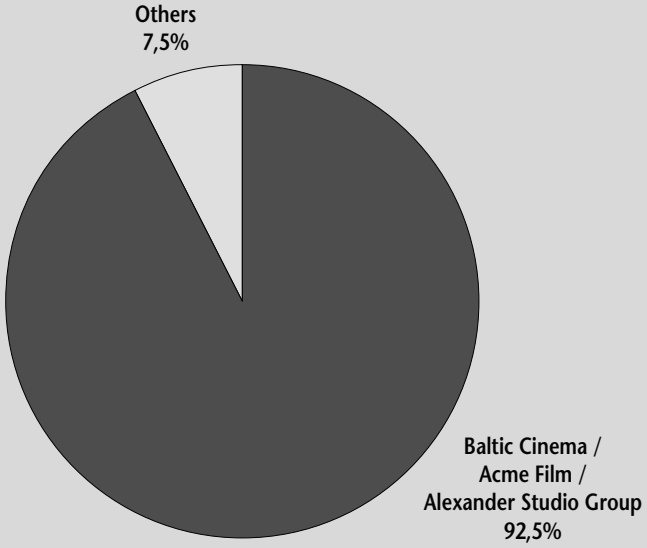
Source: AMADEUS database – http://www.bvdep.com

Breakdown of films on first release in Lithuania by geographical origin 2000-2005

Country of origin	2000	2001	2002	2003	2004	2005
Lithuania	1	0	1	1	2	2
Germany	2	2	7	2	2	2
France	4	12	13	13	12	11
United Kingdom	16	6	3	4	9	7
Italy	3	0	1	0	1	0
Other European	11	13	3	9	6	12
Total European non-national	33	33	30	28	30	32
US	91	99	92	104	98	88
Rest-of-World	0	1	3	3	4	13
Total	**125**	**122**	**129**	**138**	**136**	**135**

Source: Statistikos departamentas prie Lietuvos Respublikos Vyriausybes (Statistics Lithuania) / Association of Lithuanian Film Distributors

Market share of top three distributors in Latvia 2005



Source: Media Salles

Breakdown of films released in Latvia by geographical origin 2000-2005

Country of origin	2000	2001	2002	2003	2004	2005
Latvia	4	2	1	9	3	2
Other European	14	35	30	33	46	44
US	87	100	65	86	110	90
Rest-of-World	1	6	3	3	7	15
Total	**106**	**143**	**99**	**131**	**166**	**151**

Source: Latvijas Nacionalais Kinematografijas centrs (NFC)

UAB ACME

The Acme group of companies was founded in Lithuania in 1993 and commenced activity trading in audio and video cassettes and their components, and in recording compact discs. Today the group comprises companies active in the wholesale of computer components and audio/video products, in the wholesale and manufacture of recordable media and in film, video and television distribution. Most of the companies operate across all three Baltic states and in Kaliningrad. The group employs around 140 people.

The film distribution company of the group, Acme Filmai, distributes films theatrically and on video, and licences television rights in Lithuania, Latvia and Estonia. Acme distributes films from Sony Pictures Releasing International, from Summit Entertainment and from Lions Gate International as well as titles from European companies such as Constantin and Gaumont. A subsidiary company established in Latvia, Acme Plus, distributes to theatres there and is involved in exhibition.

The choice of European works is relatively mainstream, with French, Spanish and United Kingdom titles predominating. Around 42 films were distributed in 2005, of which roughly one-half were European (including four Russian titles).

Non-national European films distributed in Latvia and Lithuania

December 2001 - December 2005

Distributed by Acme Plus (Latvia) and Acme Filmai (Lithuania)

	Original Title	Countries of Origin	Release Dates Latvia	Release Dates Lithuania	Admissions Latvia 2001-2005	Admissions Lithuania 2001-2005	Total
1	**Alexander**	GB / FR / NL / US	03/12/04	10/12/04	31 419	53 507	84 926
2	**Le fabuleux destin d'Amélie Poulain**	FR / DE	unknown	23/11/01	unknown	34 352	34 352
3	**The Others**	ES / US	unknown	08/02/02	11 180	16 338	27 518
4	**8 Femmes**	FR	unknown	23/08/02	13 378	10 940	24 318
5	**Mariages!**	FR	11/02/05	14/02/05	897	23 222	24 119
6	**Taxi 3**	FR	unknown	14/03/03	6 670	16 488	23 158
7	**Le peuple migrateur**	FR / DE / IT / ES	unknown	20/12/02	15 570	4 189	19 759
8	**Zivot je cudo**	FR / CS	01/10/04	08/10/04	9 589	8 055	17 644
9	**Revolver**	GB / FR	07/10/05	02/12/05	9 366	7 383	16 749
10	**La marche de l'empereur**	FR	21/10/05	21/10/05	11 834	4 254	16 088
11	**Girl with a Pearl Earring**	GB / LU	14/01/05	08/04/05	13 936	1 028	14 964
12	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	unknown	27/09/02	unknown	14 474	14 474
13	**The Merchant of Venice**	GB / LU / IT	14/10/05	30/09/05	8 642	4 557	13 199
14	**Vidocq**	FR	unknown	22/02/02	unknown	11 956	11 956
15	**Valiant**	GB INC / US	16/09/05	16/09/05	5 919	5 587	11 506
16	**Intimacy**(1)	FR / GB / DE / ES	unknown	07/12/01	5 491	5 621	11 112
17	**Der Untergang**	DE / IT	29/04/05	06/05/05	6 736	3 962	10 698
18	**La mala educación**	ES	03/09/04	17/09/04	1 510	9 031	10 541
19	**Carmen**	ES / GB / IT	unknown	30/01/04	unknown	10 483	10 483
20	**Hable con Ella**	ES	unknown	25/10/02	unknown	10 179	10 179
21	**5X2 cinq fois deux**	FR	23/09/05	unknown	8 244	unknown	8 244
22	**Dot the I**	GB / ES	22/10/04	19/11/04	5 925	1 972	7 897
23	**L'empire des loups**	FR / IT	29/07/05	12/08/05	3 616	3 383	6 999
24	**Anthony Zimmer**	FR	02/09/05	25/11/05	5 765	799	6 564
25	**Nathalie ...**	FR / ES	10/09/04	20/08/04	2 348	3 321	5 669

Note: The above list is drawn up on the basis of available data and may be incomplete.

(1) Distributed by Film Theatre Riga in Latvia

Sources: Lumière database / Media Programme / Statistikos departamentas prie Lietuvos Respublikos Vyriausybės (Statistics Lithuania) / Latvijas Nacionālais Kinematogrāfijas centrs (NFC)

Financial results

UAB ACME

SAVANORIU PR. 192
KAUNAS LI 44151
LITHUANIA
Phone : +370 37 33 3433
Fax : +370 37 33 3733
Web Site Address : http://www.acmefilm.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 12/05/1993
Legal form : GmbH
Latest account date : 31/12/2005
Account published in : LTL
Type of account available : Unconsolidated

Operating Revenue/Turnover : 2 mil USD

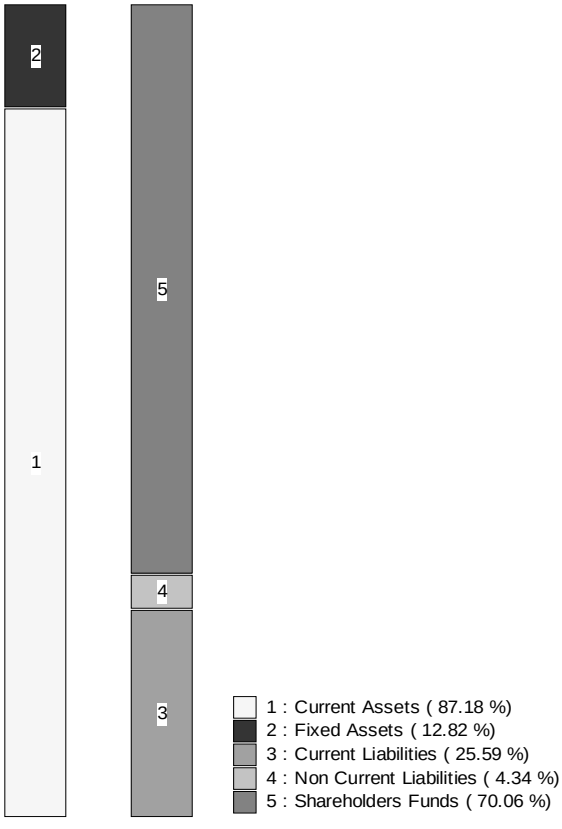
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : 13

No of recorded shareholders : 2
BvD Independence Indicator : D

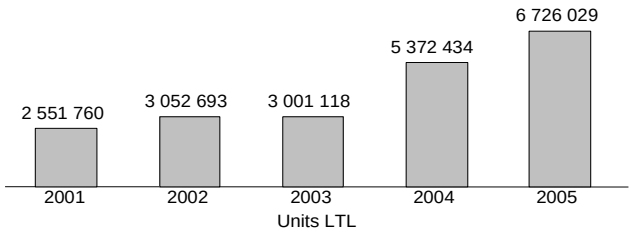
	31/12/2005 LTL	31/12/2004 LTL	31/12/2003 LTL	31/12/2002 LTL	31/12/2001 LTL	31/12/2000 LTL	31/12/1997 LTL
FINANCIAL PROFILE							
Operating revenue / turnover	6 726 029	5 372 434	3 001 118	3 052 693	2 551 760	434 898	9 604 392
Profit (loss) before tax	861 550	387 759	796 852	778 959	455 941	-197 720	824 298
P/L for Period [= Net Income]	796 714	319 323	677 280	702 916	458 207	-197 720	716 244
Cash flow	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total assets	2 627 027	2 000 834	3 038 083	2 553 372	1 399 952	787 120	2 861 198
Shareholders funds	1 840 622	1 055 356	2 428 491	1 751 210	1 048 294	590 087	1 071 789
Current ratio (x)	3,41	2,00	2,14	1,15	2,54	3,63	1,32
Profit margin (%)	12,81	7,22	26,55	25,52	17,87	-45,46	8,58
Return on shareholders funds (%)	46,81	36,74	32,81	44,48	43,49	-33,51	76,91
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	70,06	52,75	79,93	68,58	74,88	74,97	37,46
Employees	13	13	9	8	8	4	10

Illustration of the Balance Sheet Structure
31/12/2005

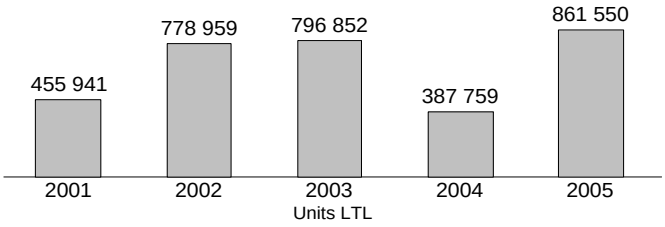


100% = Total Assets
(= 2 627 027 LTL)

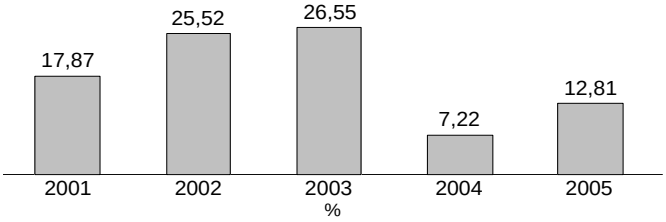
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

ACME PLUS SIA

Riekstu 10-42
RIGA 1055
LATVIA
Phone : +371 7408820
Fax : +371 7381200
Web Site Address : http://www.acmefilms.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 11/03/1996
Legal form : SIA - Ltd. liab. company
Latest account date : 31/12/2005
Account published in : LVL
Type of account available : Unconsolidated

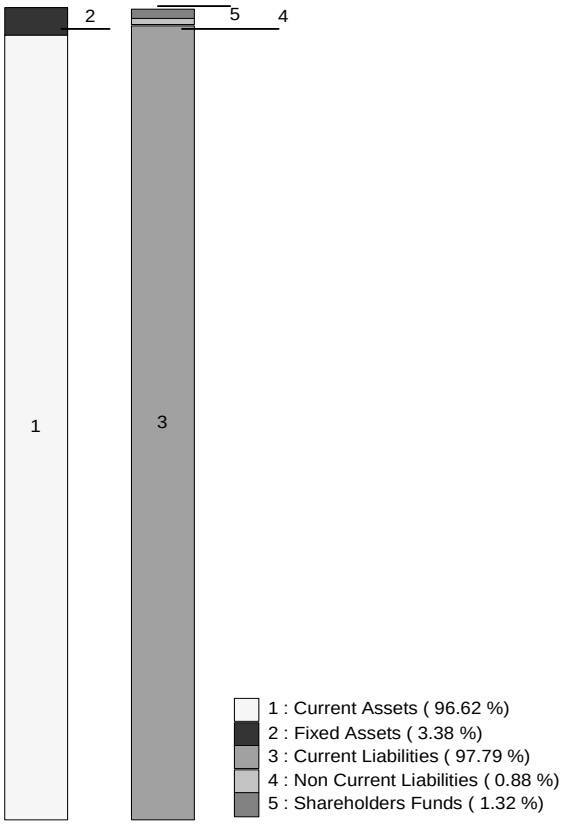
Operating Revenue/Turnover : 19 mil USD
Primary NACE 1.1 code : 5143

P/L for period : 0 mil USD
Employees : 30

No of recorded shareholders : 2
BvD Independence Indicator : D

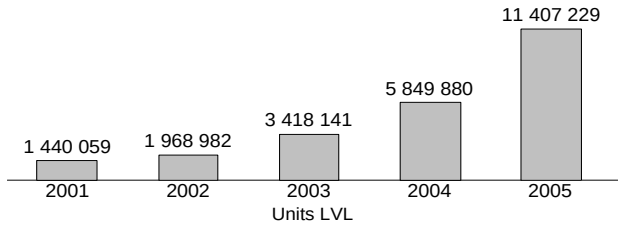
	31/12/2005 LVL	31/12/2004 LVL	31/12/2003 LVL	31/12/2002 LVL	31/12/2001 LVL	31/12/2000 LVL	31/12/1999 LVL
FINANCIAL PROFILE							
Operating revenue / turnover	11 407 229	5 849 880	3 418 141	1 968 982	1 440 059	886 527	859 888
Profit (loss) before tax	-69 279	25 710	62 128	17 191	43 451	25 689	47 279
P/L for Period [= Net Income]	-79 275	12 651	52 627	16 434	37 790	21 518	38 437
Cash flow	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total assets	3 222 884	1 898 035	1 020 730	518 275	537 892	259 356	351 367
Shareholders funds	42 613	200 857	188 207	135 580	119 145	84 615	57 160
Current ratio (x)	0,99	1,09	1,17	1,19	1,19	1,41	1,18
Profit margin (%)	-0,61	0,44	1,82	0,87	3,02	2,90	5,50
Return on shareholders funds (%)	-162,58	12,80	33,01	12,68	36,47	30,36	82,71
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	1,32	10,58	18,44	26,16	22,15	32,63	16,27
Employees	30	22	9	8	6	6	n.a.

Illustration of the Balance Sheet Structure 31/12/2005



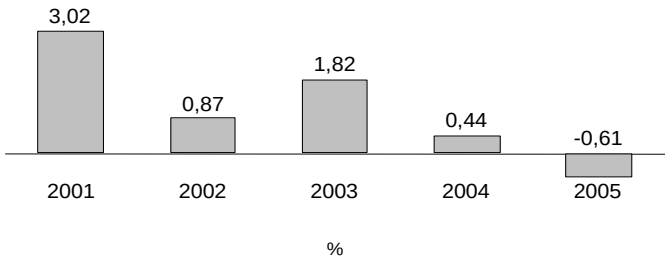
100% = Total Assets
(= 3 222 884 LVL)

Evolution of Operating Revenue / Turnover



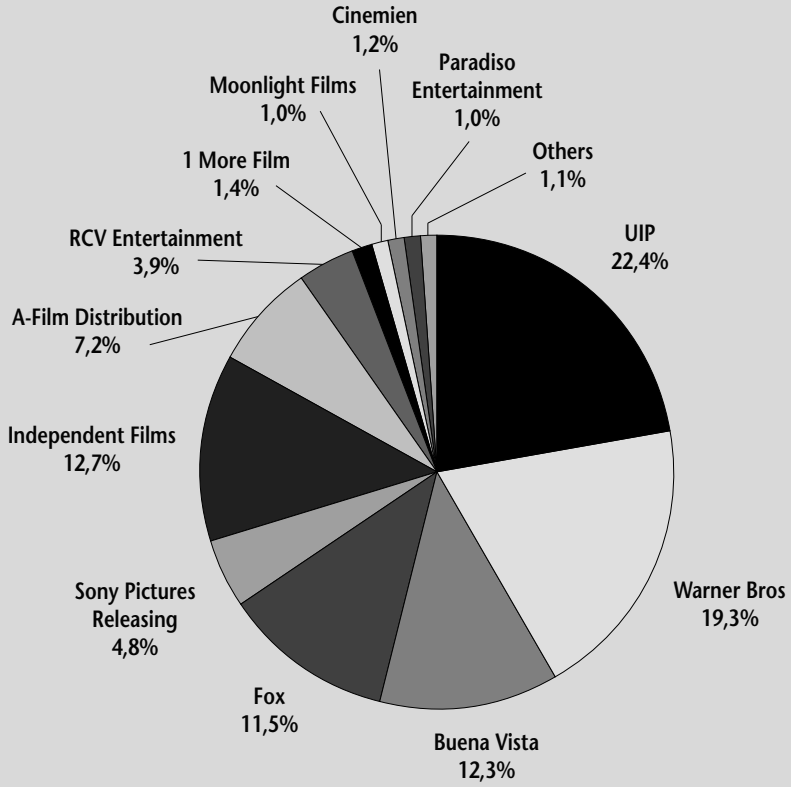
Evolution of Profit (loss) Before Tax

Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005



Others include Filmmuseum Distributie, Inspire Pictures, Multitone Pictures, Shooting Star Film Company and Three Lines Pictures.

Source: Nederlands Fonds voor de Film / Nederlandse Vereniging van Filmdistributeurs / Nederlandse Federatie voor de Cinematografie

Breakdown of films released by geographical origin 2005

Company name	US	The Netherlands	Belgium	France	Germany	Spain	United Kingdom	Other European	Rest-of-World	Total
A-Film Distribution	12	4	1	5	–	1	7	9	3	**42**
1 More Film	6	14	1	10	1	–	1	2	6	**41**
Independent Films	13	4	3	–	–	–	4	–	2	**26**
UIP	21	–	–	–	–	–	3	–	–	**24**
Paradiso Entertainment	9	–	–	3	–	1	2	2	5	**22**
RCV Entertainment	14	–	–	1	–	–	6	–	1	**22**
Filmmuseum Distributie	2	4	1	6	–	1	–	3	4	**21**
Cinemien	1	1	–	2	4	2	–	6	4	**20**
Buena Vista	15	1	–	–	–	–	1	–	–	**17**
Warner Bros	10	2	1	1	1	–	2	–	–	**17**
Fox	10	–	–	1	–	–	1	1	–	**13**
Inspire Pictures	1	1	2	3	–	–	–	3	1	**11**
Moonlight Films	6	2	1	1	1	–	–	–	–	**11**
Bright Angel Distribution	1	–	–	–	–	–	–	2	6	**9**
Sony Pictures Releasing	7	–	–	–	–	–	–	–	1	**8**
Contact Film Cinematheek	–	–	–	3	–	–	–	1	2	**6**
Park Junior	–	–	–	–	–	–	–	5	–	**5**
Arti Film	–	1	–	1	–	–	–	1	1	**4**
Twin Film	–	–	–	–	–	1	–	1	1	**3**
Multitone Pictures	–	–	–	–	–	–	–	1	–	**1**
Three Lines Pictures	–	1	–	–	–	–	–	–	–	**1**
Total	**128**	**35**	**10**	**37**	**7**	**6**	**27**	**37**	**37**	**324**

Source: European Audiovisual Observatory on the basis of data from the Nederlandse Vereniging van Bioscoopexploitanten and the Nederlandse Vereniging van Filmdistributeurs

A-FILM

A-Film is one of the Netherlands largest independent film distributors. The company was founded in 1999 by industry veteran San Fu Maltha together with Pim Hermeling. Initially A-Film concentrated principally on English language films, generally from US independents, and the company released on average 18 titles a year during the period 2000 to 2002. Together with Belgian independent Cinéart, with which the company has a distribution agreement, A-Film acquired the *Lord of the Rings* trilogy from New Line, and the success of these three films meant that the company became more active in the period since 2003, with around 40 new titles released per year (42 in 2005). A-Film releases its titles on video and DVD and licenses them to television.

Though A-Film continues to distribute US independent productions (12 in 2005 with *Million Dollar Baby* and *The Wedding Crashers* the most successful amongst them) it has increasingly included art house releases from the higher profile end of the spectrum as well as some more challenging works. Confirming this increased interest is the fact that A-Film was one of the founding members of the European distribution alliance, Indie Circle, along with Cinéart, Lucky Red (Italy), Haut et Court (France) and Frenetic Films (Switzerland).

A-Film has consistently released locally-produced and Dutch-language Belgian films and has scored some notable successes, particularly with comedies such as *Costa!* (Johan Nijenhuis – 2001), *Phileine zegt sorry* (Robert Jan Westdijk - 2003) and *Vet Hard* (Tim Oliehoek – 2005).

Many of the Dutch films released by A-Film, and all of the comedies mentioned above, were produced by San Fu Maltha through his production company Fu Works. In February 2006, Maltha announced that he would leave the distribution company to concentrate solely on film production, a decision linked to his involvement as producer of Paul Verhoeven's *Zwartboek*, the most expensive predominantly Dutch language production ever made, which was released by A-Film in 2006. His majority share of A-Film has been sold to investment companies W2Media and Van Lanschot Bankers with Pim Hermeling taking over as managing director.

Based in Amsterdam, the A-Film and Fu Works offices are located in the Pand Noord centre, which houses a number of other companies active in the Netherlands film industry, including distributors 1-More Film and Bright Angel, and frequent Fu Works co-producer Motel Films. 1-More Film was set up by Wallie Pollé and Suzan van der Ween, both of A-Film, and took over a number of titles that A-Film felt would be better handled by a smaller structure, distributing 20 films in 2004, its first year of activity, of which 13 were European. 1-More Film also acquires titles in its own right and in 2005 Bright Angel Film, a small distributor specialising in Asian niche titles and European art house works, was merged into the company.

Non-national European films distributed in the Netherlands

January 2000 - December 2005

Distributed by A-Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Der Untergang**	DE / IT	04/11/04	Oliver Hirschbiegel	375 796
2	**The Pianist**	FR / GB / DE / PL	28/11/02	Roman Polanski	195 176
3	**Alexander**	GB / FR / NL / US	23/12/04	Oliver Stone	186 882
4	**Chicken Run**	GB inc / US	14/09/00	Nick Park, Peter Lord	161 015
5	**Hable con Ella**	ES	26/09/02	Pedro Almodóvar	157 089
6	**Girl with a Pearl Earring**	GB / LU	15/04/04	Peter Webber	113 251
7	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	21/03/02	Alain Chabat	103 667
8	**Tillsammans**	SE / DK / IT	19/04/01	Lukas Moodysson	101 930
9	**Gosford Park**	GB inc / US / DE / IT	07/03/02	Robert Altman	90 066
10	**Mar adentro**	ES / FR / IT	27/01/05	Alejandro Amenábar	83 641
11	**Dogville**	DK / FR / SE / NL / DE / NO / GB	28/08/03	Lars von Trier	70 677
12	**La mala educación**	ES	26/08/04	Pedro Almodóvar	63 243
13	**La stanza del figlio**	IT / FR	23/08/01	Nanni Moretti	58 777
14	**The Constant Gardener**	GB inc / DE / US	17/11/05	Fernando Meirelles	49 970
15	**Lucía y el sexo**	ES / FR	15/08/02	Julio Medem	46 149
16	**The Hole**	GB / FR	26/07/01	Nick Hamm	39 050
17	**Darkness**	ES	08/05/03	Jaume Balagueró	36 542
18	**Bend It Like Beckham**	GB / DE	31/10/02	Gurinder Chadha	36 137
19	**Le peuple migrateur**	FR / DE / IT / ES	18/04/02	Jacques Perrin, Jacques Cluzaud, Michel Debats	32 846
20	**Vera Drake**	GB	24/02/05	Mike Leigh	31 581
21	**Intimacy**	FR / GB / DE / ES	12/07/01	Patrice Chéreau	29 776
22	**Two Brothers**	FR / GB	08/07/04	Jean-Jacques Annaud	26 948
23	**Pauline & Paulette**	BE / FR	22/11/01	Lieven Debrauwer	26 934
24	**Touching the Void**	GB	06/05/04	Kevin Macdonald	25 552
25	**Luna Papa**	DE / AT / CH / FR	13/07/00	Bakhtyar Khudojnazarov	24 314
26	**Nirgendwo in Afrika**	DE	24/04/03	Caroline Link	22 975
27	**Bride and Prejudice**	GB / US	17/02/05	Gurinder Chadha	19 084
28	**Ae Fond Kiss...**	GB / DE / ES / IT	07/10/04	Ken Loach	18 258
29	**Oliver Twist**	FR / CZ / GB	27/11/05	Roman Polanski	17 578
30	**Enduring Love**	GB	24/03/05	Roger Michell	17 512
31	**Comme une image**	FR / IT	11/11/04	Agnès Jaoui	17 485
32	**Saving Grace**	GB	07/09/00	Nigel Cole	17 262
33	**Le goût des autres**	FR	15/03/01	Agnès Jaoui	17 178
34	**Jeux d'enfants**	FR / BE	20/11/03	Yann Samuell	16 357
35	**Lilja 4-Ever**	SE / DK	20/03/03	Lukas Moodysson	15 987
36	**Så som i himmelen**	SE / DK	11/08/05	Kay Pollak	15 688
37	**Das Sams in Gefahr**	DE	12/08/04	Ben Verbong	15 575
38	**Brødre**	DK / GB / NO / SE	17/03/05	Susanne Bier	15 183
39	**All or Nothing**	GB / FR	09/01/03	Mike Leigh	14 696
40	**Elsker dig for evigt**	DK	20/02/03	Susanne Bier	14 661
41	**My Summer of Love**	GB	21/04/05	Paul Pavlikovsky	14 597
42	**Les choristes**	FR / CH	15/07/04	Christophe Barratier	13 660
43	**Te doy mis ojos**	ES	10/06/04	Icíar Bollaín	13 371
44	**Manderlay**	DK / SE / FR / GB / NL / DE	01/09/05	Lars von Trier	13 348
45	**Dear Wendy**	DK / FR / DE / GB	19/05/05	Thomas Vinterberg	12 769

Sources: Lumière database/ Nederlandse Vereniging van Filmdistributeurs / Nederlandse Vereniging van Bioscoopexploitanten / MEDIA Programme

FILMMUSEUM DISTRIBUTIE

The Filmmuseum is the national museum of cinematography, based in Amsterdam. The museum's collection of films covers the whole of the history of cinema from the very first silent films, dating from the late 19th century, up to the latest contemporary digital productions.

The extensive collection, to which many Dutch and foreign titles are regularly added, is the source of inspiration for the museum's film programmes, exhibitions and events. Every year, there are major thematic programmes examining the history of film and contemporary cinematographic developments. In addition, the museum organises open-air screenings, festivals, theatrical family shows and retrospectives.

The Filmmuseum screens classics, children's films, historical documentaries, underground productions and new films from all over the world. The museum also organises exhibitions, lectures, debates and shows in which films are combined with theatre, music and other media. In the summer, there are open air screenings on the terrace in Vondelpark.

The theatrical distribution slate of the Filmmuseum is made up of an eclectic selection of titles from all over the world, and includes numerous documentaries and more challenging works. The Filmmuseum acquires both classics and new independent films for the collection annually and distributes them to Dutch film theatres. The majority of the new films are selected from the programmes of international film festivals such as Cannes, Venice and Locarno. Filmmuseum also took over many of the titles initially distributed by now defunct company Upstream Pictures. These include a number of works by Nordic directors including Josef Fares, Aki Kaurismäki, Lukas Moodysson, Lone Scherfig and Lars von Trier.

Non-national European films distributed in the Netherlands

January 2000 - December 2005

Distributed by Filmmuseum Distributie

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**La meglio gioventù I & II**	IT	05/02/04	Marco Tullio Giordana	131 091
2	**Je rentre à la maison**	PT / FR	27/06/02	Manoel de Oliveira	20 249
3	**Tout va bien, on s'en va**	FR	14/06/01	Claude Mouriéras	17 751
4	**24 Hour Party People**	GB / FR / NL	08/05/03	Michael Winterbottom	16 930
5	**Le temps retrouvé**	FR / IT	10/08/00	Raoul Ruiz	11 934
6	**Nói albínói**	IS / DE / GB / DK	11/09/03	Dagur Kári	10 348
7	**À ma soeur !**	FR / IT	28/03/02	Catherine Breillat	8 530
8	**L'Anglaise et le duc**	FR	31/10/02	Eric Rohmer	7 115
9	**Le fils**	BE / FR	06/03/03	Luc Dardenne, Jean-Pierre Dardenne	6 970
10	**Sånger från andra våningen**	SE / DK / NO	06/09/01	Roy Andersson	6 897
11	**Yadon ilaheyya**	FR / MA / DE / PS	30/01/03	Elia Suleiman	6 649
12	**Aaltra**	BE / FR	09/09/04	Benoît Delépine	6 049
13	**Hundstage**	AT	28/02/02	Ulrich Seidl	5 788
14	**Heimat 3 - Chronik einer Zeitenwende**	DE	04/11/04	Edgar Reitz	4 363
15	**Okhotnik**	FR / JP / KZ / CH	15/09/05	Serik Aprimov	4 305
16	**Bye Bye Blue Bird**	DK	15/06/00	Katrin Ottarsdóttir	4 176
17	**Mein Bruder, der Vampir**	DE	08/08/02	Sven Taddicken	4 009
18	**Tuvalu**	DE	13/07/00	Veit Helmer	3 064
19	**Mille mois**	FR / BE / MA	17/06/04	Faouzi Bensaïdi	3 053
20	**Les destinées sentimentales**	FR / CH	09/08/01	Olivier Assayas	2 932
21	**Khamosh Pani: Silent Waters**	DE / FR / PK	29/07/04	Sabiha Sumar	2 595
22	**Adieu, plancher des vaches !**	FR / CH / IT	06/04/00	Otar Iosseliani	2 503
23	**Molokh**	RU / DE / JP / IT	23/03/00	Aleksandr Sokurov	2 444
24	**Otets i syn**	RU / DE / IT / NL	21/10/04	Aleksandr Sokurov	2 432
25	**Lovely Rita**	AT	25/04/02	Jessica Hausner	2 385
26	**La lettre**	PT / FR / ES	01/06/00	Manoel de Oliveira	2 376
27	**Ultranova**	BE / FR	29/09/05	Bouli Lanners	1 844
28	**Wild Side**	FR / BE / GB	10/02/05	Sébastien Lifshitz	1 748
29	**Samia**	FR	11/10/01	Philippe Faucon	1 723
30	**Fararishtay kifti rost**	IT / FR / CH / TJ	15/01/04	Jamshed Usmonov	1 717
31	**Lichter**	DE	22/04/04	Hans-Christian Schmid	1 639
32	**Werckmeister harmóniák**	HU / DE / FR	04/04/02	Béla Tarr, Ágnes Hranitzky	1 442
33	**Peau d'homme, coeur de bête**	FR	18/01/01	Hélène Angel	1 269
34	**Viva Laldjerie**	FR / BE	19/05/05	Nadir Moknèche	1 129
35	**Triple agent**	FR / ES / GR / IT	24/03/05	Eric Rohmer	1 011
36	**Divoké vcely**	CZ	17/10/02	Bohdan Slama	999
37	**Die Unberührbare**	DE	08/11/01	Oskar Röhler	965
38	**Telets**	RU	07/03/02	Aleksandr Sokurov	932
39	**Posledniy poezd**	RU	13/01/05	Aleksei German Ml.	913
40	**Last Resort**	GB	17/03/03	Pawel Pawlikovsky	801

Sources: Lumière database/ Nederlandse Vereniging van Filmdistributeurs / Nederlandse Vereniging van Bioscoopexploitanten / MEDIA Programme

PARADISO ENTERTAINMENT NETHERLANDS

Paradiso Entertainment is the Netherlands distribution office of Brussels-based Paradiso Filmed Entertainment, itself a division of Santa Fe Productions NV. Paradiso Entertainment was founded in Brussels in 1995 and initially distributed directly only on the Belgian and Luxembourg markets, using a third party to distribute titles in the Netherlands. At the end of the 1990's the company opened a second office in Amsterdam. The Belgian and Amsterdam branches operate independently on a commercial level but co-ordinate their marketing and publicity efforts.

In 2003 Paradiso Netherlands acquired the Dutch video distribution company Laurus Entertainment. Rechristened Paradiso Home Entertainment, the company commercialises an extensive DVD catalogue made up of titles acquired for theatrical exploitation in the Benelux countries as well as rights acquired exclusively for video. The library is exploited under a number of labels, including the Green Cow collection of classic horror titles from the Hammer studios and Movie Affairs, with recent titles in all genres.

The Paradiso theatrical distribution slate was initially dominated by US independent works (of 9 titles distributed in 2000, 7 were of US origin) but the range has gradually been expanded to include high profile art house works sourced from all over the world, with a choice that is primarily director-driven. Benelux rights are acquired to all titles and the company does not handle locally-produced films in the Netherlands, though some Dutch language Belgian titles are distributed. The number of films released has also expanded significantly since 2000: 22 titles were released in 2005, up from 16 in 2004.

Non-national European films distributed in the Netherlands

January 2000 - December 2005

Distributed by Paradiso Entertainment

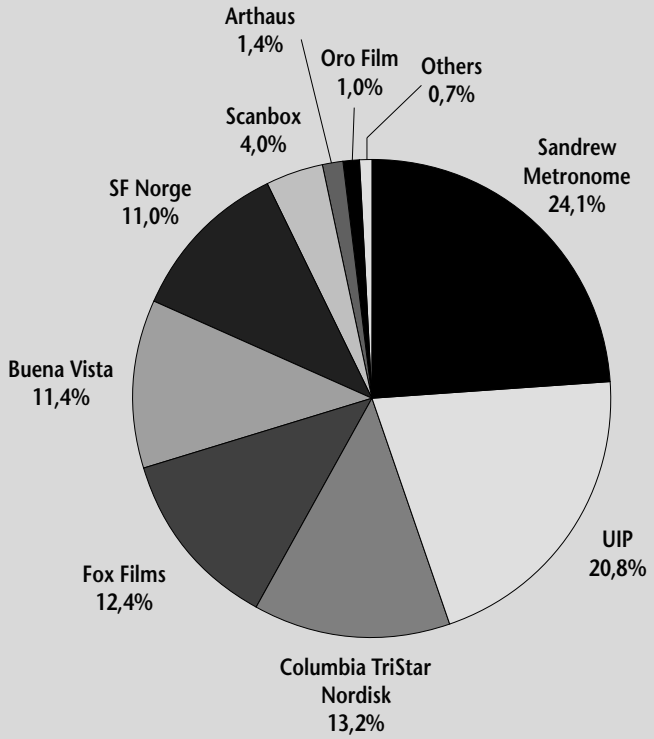
	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	06/12/01	Jean-Pierre Jeunet	345 775
2	**Iris**	GB / US	06/06/02	Richard Eyre	60 697
3	**The Magdalene Sisters**	GB / IE	03/04/03	Peter Mullan	50 541
4	**L'auberge espagnole**	FR / ES	05/09/02	Cédric Klapisch	32 068
5	**Io non ho paura**	IT / ES / GB	25/03/04	Gabriele Salvatores	30 341
6	**El maquinista**	ES	07/07/05	Brad Anderson	19 603
7	**Irréversible**	FR	01/08/02	Gaspar Noé	12 716
8	**Brodeuses**	FR	17/02/05	Éléonore Faucher	10 529
9	**L'adversaire**	FR / CH / ES	31/07/03	Nicole Garcia	5 788
10	**Buffalo Soldiers**(1)	GB / DE / US	09/09/03	Gregor Jordan	5 671
11	**Summer of 27 Missing Kisses**	DE / FR / DK / GB	30/05/01	Nana Dzhordzhadze	5 326
12	**A Good Woman**	IT / GB / ES	08/12/05	Mike Barker	4 918
13	**11'09''01 - September 11**	FR / EG / GB / IL / IN / IR / JP / MX / US	12/09/02	Collective	4 506
14	**36 Quai des Orfèvres**	FR	14/07/05	Olivier Marchal	2 781
15	**9 Songs**	GB	16/06/05	Michael Winterbottom	2 304
16	**Les égarés**	FR / GB	15/04/04	André Téchiné	2 034
17	**De verlossing**	BE / NL	17/01/02	Hugo Claus	1 503
18	**El Cid: La leyenda**	ES	14/10/04	José Pozo	1 274
19	**Hop**	BE / FR	08/05/03	Dominique Standaert	987
20	**La marche de l'empereur**	FR	22/12/05	Luc Jacquet	971
21	**Headrush**(1)	IE / GB / NL	25/09/03	Shimmy Marcus	878
22	**Plots With a View**(1)	GB / CA / US / DE	10/09/03	Nick Hurran	821
23	**Intermission**	IE / GB	28/07/05	John Crowley	563
24	**Sex Is Comedy**	FR / PT	22/05/03	Catherine Breillat	506
25	**Sobibor, 14 octobre 1943, 16 heures**	FR	04/04/02	Claude Lanzmann	499

(1) Festival releases.

Sources: Lumière database/ Nederlandse Vereniging van Filmdistributeurs / Nederlandse Vereniging van Bioscoopexploitanten / MEDIA Programme

Market shares of admissions in 2005

Note: on the basis of admissions to films first released in 2005 together with films released at the end of 2004 but still on screens in early 2005.



Others include: Callabee Film, Corianderfilm, Exposed, Fidalgo, Filmoptimistene and Scandinavian Entertainment Group

Source: Film & Kino / Norsk filmfond

Leading distributors in Norway (2000-2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2000	2001	2002	2003	2004	2005	*2005/2004*
1	SF Norge	17 798	25 103	44 129	43 747	46 351	51 567	11,3%
2	Sandrew Metronome Norge AS	6 904	2 624	22 367	22 751	26 055	15 241	-41,5%
3	Scanbox Entertainment Norway AS	5 509	3 233	7 517	7 124	9 113	8 923	-2,1%
4	United International Pictures AS	6 902	10 922	5 011	6 951	6 271	7 795	24,3%
5	Columbia Tristar Nordisk AS	5 811	4 232	7 179	5 319	5 465	4 960	-9,2%
6	CCV AS	3 136	2 425	2 671	1 588	2 320	~	–
7	Arthaus - Stiftelsen for filmkunst	–	855	1 105	849	1 044	~	–
8	Oro Film AS	–	–	590	1 146	1 005	977	-2,8%
9	Scandinavian Entertainment Group AS	1 271	1 315	1 115	1 375	395	~	–
10	Fidalgo AS	293	159	255	201	339	264	-22,1%
11	Novemberfilm AS	–	–	–	–	505	195	-61,4%
12	Coriander Films	–	–	–	21	179	~	–
13	Europafilm AS	1 206	3 305	2 025	355	229	151	-34,1%
14	Filmoptimistene AS	–	–	–	–	–	75	–
15	Kommunenes Filmcentral AS	5 761	483	280	108	47	64	36,2%
16	ActionFilm AS	44	31	39	44	66	45	-31,8%
17	Tour de Force AS	–	–	–	–	23	57	147,8%
	p.m. Egmont Entertainment AS	*33 352*	*54 216*	*75 800*	*49 685*	–	–	–
	p.m. BV International Pictures AS	*377*	*441*	*880*	–	–	–	–

Active in 2005 but not ranked due to lack of information :
Buena Vista International Norway

Source: European Audiovisual Observatory

ARTHAUS STIFTELSEN FOR FILMKUNST

Arthaus is an independent non-commercial foundation established in 1992 by the Norwegian Federation of Film Clubs. The aim of the Foundation is to distribute high-quality and independent films to cinemas and films clubs all over Norway and to spread awareness of film as an artistic and cultural medium. Fiction and documentary works are chosen from a very wide range of countries, almost always outside the mainstream, and these are generally sourced from festivals and markets. The line-up also includes classic films such as Charlie Chaplin's *Limelight* and Buster Keaton's *The General*.

Arthaus distributes between 15 and 22 films a year, with the 2005 releases including 5 US art house titles, 6 Asian and Middle-Eastern works, 1 South American, 6 European and 1 domestic documentary.

Non-national European films distributed in Norway

January 2000 - December 2005

Distributed by Arthaus

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Minoes**	NL	28/05/04	Vincent Bal	55 118
2	**Elina**	SE / FI	07/06/03	Klaus Härö	49 741
3	**Mies vailla menneisyyttä**	FI / DE / FR	23/08/02	Aki Kaurismäki	41 357
4	**Die Geschichte vom weinenden Kamel**	DE / MN	02/04/04	B. Davaa & L. Falorni	33 416
5	**Den bästa sommaren**	SE / DK	11/05/02	Ulf Malmros	29 414
6	**Whale Rider**	NZ / DE	26/12/03	Niki Caro	26 805
7	**Gegen die Wand**	DE	07/01/05	Fatih Akin	25 415
8	**Etre et avoir**	FR	05/03/04	Nicolas Philibert	23 279
9	**Mirakel**	DK	29/06/02	Natasha Arthy	19 787
10	**Comme une image**	FR / IT	26/12/04	Agnès Jaoui	16 641
11	**Lila dit ça**	FR / GB / IT	05/08/05	Ziad Doueiri	13 805
12	**Tosca**	FR / DE / IT / GB	18/10/02	Benoît Jacquot	13 540
13	**Le goût des autres**	FR	23/03/02	Agnès Jaoui	11 007
14	**Monsieur Ibrahim et les fleurs du Coran**	FR	26/12/04	François Dupeyron	10 428
15	**Miffo**	SE	02/07/04	Daniel Lind Lagerlöf	10 004
16	**Der Krieger und die Kaiserin**	DE	09/08/02	Tom Tykwer	9 964
17	**Yadon ilaheyya**	FR / MA / DE / PS	26/12/02	Elia Suleiman	9 663
18	**De fem benspænd**	DK / BE / CH / FR	18/06/04	L. von Trier & J. Leth	8 536
19	**Vozvrashcheniye**	RU	24/09/04	Andrei Zvyagintsev	8 524
20	**Balzac et la petite tailleuse chinoise**	FR / CN	12/03/04	Dai Sijié	8 365
21	**The Warrior**	GB / DE / FR	07/02/03	Asif Kapadia	8 140
22	**Armbryterskan från ensamheten**	SE / NO / FI	21/01/05	H. Ahlsson & L. Munthe	8 060
23	**Irréversible**	FR	07/06/03	Gaspar Noé	8 046
24	**Fararishtay kifti rost**	IT / FR / CH / TJ	26/09/03	Jamshed Usmonov	6 359
25	**Svadba**	FR / RU / DE	31/08/02	Pavel Lungin	6 155
26	**Train du vie**	FR / BE / NL	17/11/00	Radu Mihaileanu	6 063
27	**Depuis qu'Otar est parti**	FR / BE	27/08/04	Julie Bertuccelli	5 577
28	**Dom durakov**	RU / FR	22/08/03	Andrei Konchalovsky	5 362
29	**Ratcatcher**	GB	24/06/00	Lynne Ramsay	5 280
30	**Dead Man's Shoes**	GB	28/10/05	Shane Meadows	4 762

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
31	**Morvern Callar**	GB	07/03/03	Lynne Ramsay	4 611
32	**Trilogia I: To Livadi pou dakryzei**	GR / FR / IT	11/02/05	Theo Angelopoulos	4 356
33	**Rosetta**	BE / FR	03/03/00	L. & J.-P. Dardenne	4 093
34	**8 ½ (re-release)**	IT	06/08/04	Federico Fellini	3 632
35	**Il buono, il brutto, il cattivo (re-release)**	IT	14/05/04	Sergio Leone	3 527
36	**Vodka Lemon**	FR / IT / CH / AM	22/10/04	Hiner Saleem	3 010
37	**Adieu, plancher des vaches !**	FR / CH / IT	14/07/00	Otar Iosseliani	2 991
38	**Ali Zaoua Prince de la rue**	FR / BE / MA	16/05/02	Nabil Ayouch	2 990
39	**Les glaneurs et la glaneuse**	FR	14/09/02	Agnes Varda	2 949
40	**Hundstage**	AT	08/08/03	Ulrich Seidl	2 697
41	**Vengo**	FR / ES	21/09/02	Tony Gatlif	2 313
42	**The Emperor's New Clothes**	GB	16/05/03	Alan Taylor	2 229
43	**Rien à faire**	FR	27/10/00	Marion Vernoux	1 779
44	**11'09''01**	FR / EG / GB / IL…	11/04/03	Collective	1 684
45	**Private**	IT	22/04/05	Saverio Costanza	1 566
46	**L'humanité**	FR / BE	05/01/00	Bruno Dumont	1 524
47	**Thomas est amoureux**	BE / FR	16/02/02	Pierre-Paul Renders	1 496
48	**V toj strane...**	RU	02/06/00	Lidiya Bobrova	1 370
49	**Tuvalu**	DE	11/08/00	Veit Helmer	1 366
50	**L'emploi du temps**	FR	25/10/02	Laurent Cantet	1 252
51	**Strings**	DK / SE / GB / NO	28/10/05	Anders Rønnow Klarlund	674

Source: Arthaus

Financial results

ARTHAUS STIFTELSEN FOR FILMKUNST

Filmens Hus
Dronningens gate 16
OSLO 0152
NORWAY
Phone : +47 22 47 46 85
Fax : +47 22 47 46 92
Web Site Address : http://www.filmweb.no/arthaus

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : Not classified
Latest account date : 31/12/2004
Account published in : NOK
Type of account available : Unconsolidated

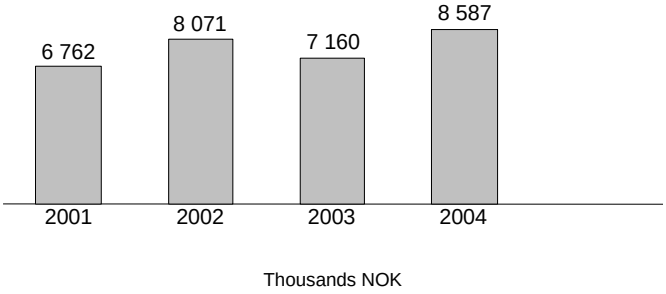
Operating Revenue/Turnover : 1 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : n.a.

No of recorded shareholders : 1
BvD Independence Indicator : U

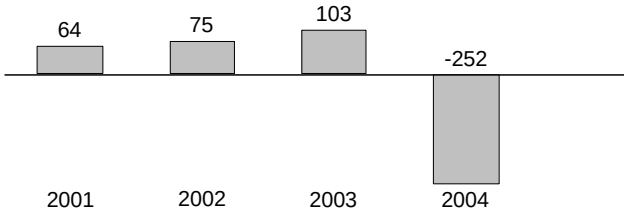
	31/12/2004 th NOK	31/12/2003 th NOK	31/12/2002 th NOK	31/12/2001 th NOK
FINANCIAL PROFILE				
Operating revenue / turnover	8 587	7 160	8 071	6 762
Profit (loss) before tax	-252	103	75	64
P/L for Period [= Net Income]	-252	103	75	64
Cash flow	n.a.	n.a.	n.a.	n.a.
Total assets	1 248	1 207	903	891
Shareholders funds	128	249	71	71
Current ratio (x)	n.a.	n.a.	n.a.	n.a.
Profit margin (%)	-2,93	1,44	0,93	0,95
Return on shareholders funds (%)	-196,87	41,37	105,63	90,14
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	10,26	20,63	7,86	7,97

Evolution of Operating Revenue / Turnover



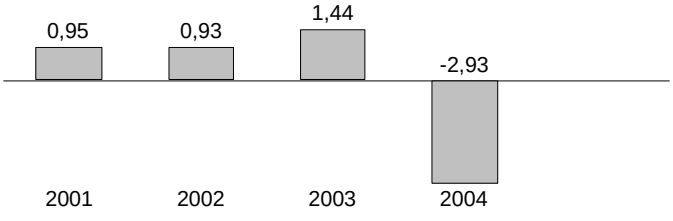
Thousands NOK

Evolution of Profit (Loss) Before Tax



Thousands NOK

Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

FIDALGO

Fidalgo was set up in 1990 and is currently run by Arild Frøyseth and Frank Stavik. Based in Kristiansand on the southern coast of Norway, the company concentrates on the acquisition of quality works, principally of European origin, and has distributed only one locally produced film since 2000, Erling Borgen's documentary *Himmelen revner*. All Scandinavian and/or Norwegian rights to titles are generally acquired, though on occasions acquisition is limited to TV and video. Fidalgo also sell films within Scandinavia.

Fidalgo releases between 3 and 5 titles a year.

Non-national European films distributed in Norway

January 2000 - December 2005

Distributed by Fidalgo

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Good bye, Lenin!**	DE	12/09/03	Wolfgang Becker	36 306
2	**Les choristes**	FR / CH	05/11/04	Christophe Barratier	28 317
3	**Princes et princesses**	FR	14/07/00	Michel Ocelot	20 742
4	**Bella Martha**	DE / AT / CH	19/04/02	Sandra Nettelbeck	18 808
5	**You're the One (una historia de entonces)**	ES	10/08/01	José Luis Garci	16 222
6	**Dr. Strangelove (re-release)**	GB	24/11/00	Stanley Kubrick	15 536
7	**Late Night Shopping**	GB / DE	05/10/01	Saul Metzstein	10 964
8	**Une hirondelle a fait le printemps**	FR / BE	23/08/02	Christian Carion	7 928
9	**Pink Floyd - The Wall (re-release)**	GB	30/08/02	Alan Parker	6 560
10	**Kukushka**	RU	25/04/03	Aleksandr Rogozhkin	5 882
11	**Solino**	DE	26/12/03	Fatih Akin	4 693
12	**The Filth and the Fury**	GB / US	12/05/00	Julien Temple	4 623
13	**Kontroll**	HU	18/03/05	Nimród Antal	1 923
14	**Slogans**	FR / AL	26/12/01	Gjergj Xhuvani	1 847
15	**Die fetten Jahre sind vorbei**	DE / AT	01/07/05	Hans Weingartner	1 567
16	**Le fils**	BE / FR	31/01/03	L. & J.-P. Dardenne	1 554
17	**Astronautas**	ES	15/04/05	Santi Amodeo	1 257
18	**Anam**	DE	29/11/02	Bukut Alakus	721
19	**Dos tipos duros**	ES	04/06/04	Juan Martínez Moreno	284
20	**Manderlay**	DK	26/12/05	Lars von Trier	967

Source: Fidalgo

Financial results

FIDALGO AS

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4666 KRISTIANSAND
NORWAY
Phone : +47 3802 4004
Fax : +47 3802 2354
Web Site Address : http://www.filmweb.no/fidalgo/

Reporting Basis : Unconsolidated data

Date of incorporation : 22/03/1990
Legal form : AS
Latest account date : 31/12/2005
Account published in : NOK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 0 milUSD
Primary NACE 1.1 code : 9212

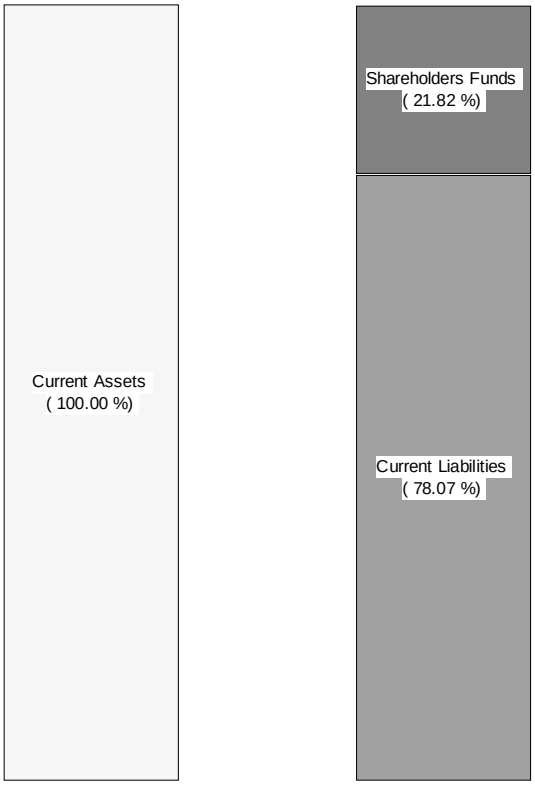
P/L for period : 0 milUSD
Employees : 2

No of recorded shareholders : 3
BvD Independence Indicator : B+

No of rec. subsidiaries : 0

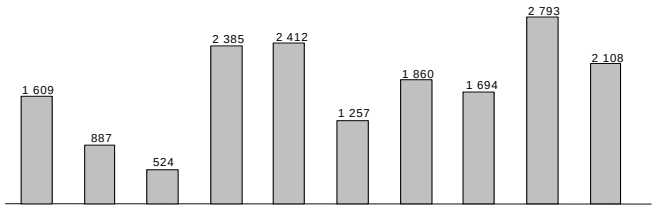
FINANCIAL PROFILE	31/12/2005 th NOK	31/12/2004 th NOK	31/12/2003 th NOK	31/12/2002 th NOK	31/12/2001 th NOK	31/12/2000 th NOK	31/12/1999 th NOK
Operating revenue / turnover	2 108	2 793	1 694	1 860	1 257	2 412	2 385
Profit (loss) before tax	36	208	-135	-305	-349	149	498
P/L for Period [= Net Income]	24	147	-99	-305	-349	149	498
Cash flow	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total assets	848	374	292	415	1 535	2 032	1 427
Shareholders funds	185	161	13	161	-1 117	-768	-1 549
Current ratio (x)	1,28	1,76	0,92	1,63	5,94	18,64	10,65
Profit margin (%)	1,71	7,45	-7,97	-16,40	-27,76	6,18	20,88
Return on shareholders funds (%)	19,46	129,19	n.s.	-189,44	n.a.	n.a.	n.a.
Return on capital employed (%)	34,05	149,07	-884,62	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	21,82	43,05	4,45	38,80	-72,77	-37,80	n.s.
Employees	2	2	2	2	3	n.a.	n.a.

Illustration of the Balance Sheet Structure 31/12/2005



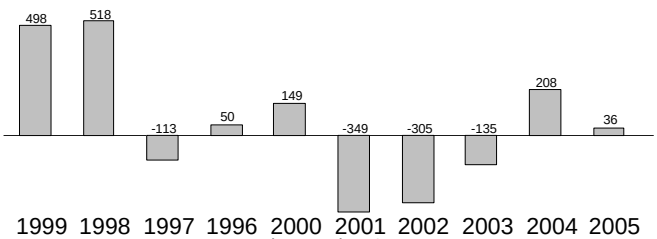
100% = Total Assets
(= 848 Thousands NOK)

Evolution of Operating Revenue / Turnover



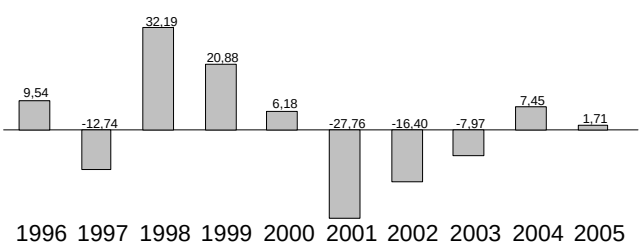
Thousands NOK

Evolution of Profit (loss) before Tax



Thousands NOK

Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

ORO FILM

Oro Film was established in January 2002 by Åge Hoffart, previously Head of Marketing at Europa Film, an established independent distributor. Oslo-based Oro Film was launched with financial backing from media investor Diopter/Harald Møller & Associates.

Oro Film released 21 titles in 2005 and has to date released almost 100 films in theatres. The distribution of Norwegian titles, generally feature documentaries, is an important part of the company's activity but the slate also includes European works (often French or Spanish) generally from the more mainstream end of the art house spectrum. A certain number of Asian films (*Hauru no ugoku shiro - Howl's Moving Castle, Bin-Jip, Joseon namnyeo sangyeoljisa - Untold Scandal,…*) are also distributed.

Non-national titles are frequently acquired via a partnership with Swedish company Triangelfilm, but Oro Film also picks up titles for Norway alone. In addition Oro handles theatrical distribution for CCV, a company chiefly involved in video distribution but which has moved towards acquisition of theatrical rights. DVD distribution of Oro Film titles has in the past been handled by third parties, but in September 2006 Oro Film and CCV announced a merger, which would imply that henceforward both theatrical and video distribution will be handled by the new structure, whose name has yet to be announced.

Non-national European films distributed in Norway

March 2002 - December 2005

Distributed by Oro Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2002-2005
1	**The Pianist**	FR / GB / DE / PL	22/08/03	Roman Polanski	77 937
2	**Vera Drake**	GB	04/02/05	Mike Leigh	32 341
3	**En kärlekshistoria**	SE	30/01/04	Roy Andersson	21 114
4	**El bosque animado: Sentirás su magia**(1)	ES	26/12/04	A. de la Cruz & M. Gómez	20 409
5	**Drengen der ville gøre det umulige**	DK / FR	28/03/03	Jannik Hastrup	17 938
6	**Chaos**	FR	08/11/02	Coline Serreau	16 925
7	**Swimming Pool**	FR / GB	03/10/03	François Ozon	13 987
8	**Om jag vänder mig om**	SE	26/03/04	Björn Runge	12 816
9	**Respiro**	IT / FR /	26/12/02	Emanuele Crialese	11 798
10	**La finestra di fronte**(1)	IT / GB / PT / TR	02/04/04	Ferzan Ozpetek	11 515
11	**Kaos**	IE / DE / DK / GB	unknown	Geraldine Creed	9 816
12	**8 femmes**	FR	23/08/02	François Ozon	9 335
13	**Jeux d'enfants**(1)	FR / BE	13/02/04	Yann Samuel	9 117
14	**5 x 2 cinq foix deux**	FR	02/09/05	François Ozon	8 802
15	**24 Hour Party People**	GB / FR / NL	16/08/02	Michael Winterbottom	8 256
16	**The Mother**(1)	GB	05/03/04	Roger Michell	6 849
17	**Turilas & Jäärä**	FI	17/10/03	Mariko Härkönen & Ismo Virtanen	6 719
18	**The Dreamers**	FR / GB / IT	06/02/04	Bernardo Bertolucci	6 379
19	**Monty Python's Life of Brian**	GB	16/08/04	Terry Jones	6 198
20	**Torremolinos 73**	ES / DK	01/07/05	Pablo Berger	6 149
21	**Fröken Sverige**	SE	15/07/05	Tova Magnusson-Norling	5 479
22	**Young Adam**	GB / FR	19/03/04	David Mackenzie	5 469
23	**La prophétie des grenouilles**	FR	22/10/04	Jacques-Remy Girerd	5 416
24	**2046**	FR / IT	18/03/05	Wong Kar-Wai	4 812
25	**Le papillon**	FR	28/11/03	Philippe Muyl	4 587

(1) With CCV

Sources: Lumière / Oro Film / Film & Kino / Norsk filmfond / MEDIA Programme

Financial results

ORO FILM AS

Øvre Vollgate 6
OSLO 0158
NORWAY
Phone : + 47 23 10 30 80
Fax : + 47 23 10 30 99
Web Site Address : http://www.filmweb.no/orofilm/

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : AS
Latest account date : 31/12/2005
Account published in : NOK
Type of account available : Unconsolidated

Operating Revenue/Turnover : 1 milUSD

Primary NACE 1.1 code : 9212

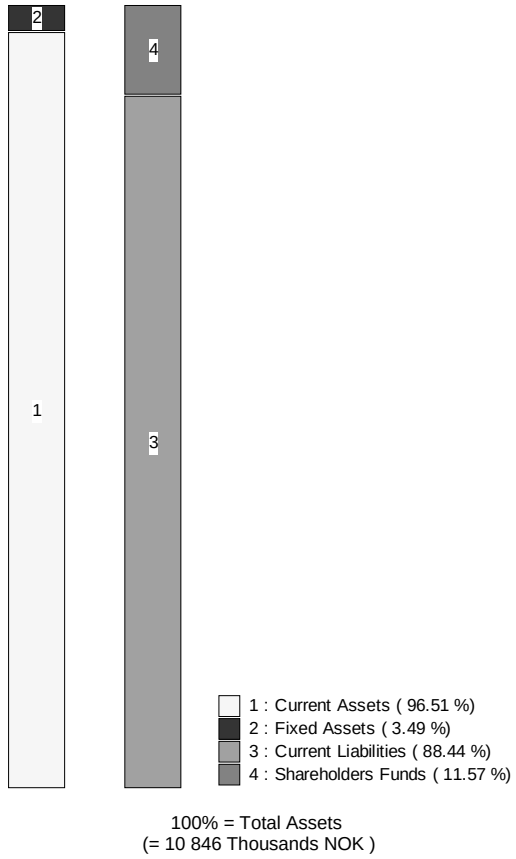
P/L for period : 0 milUSD
Employees : 4

No of recorded shareholders : 1
BvD Independence Indicator : C

No of rec. subsidiaries : 0

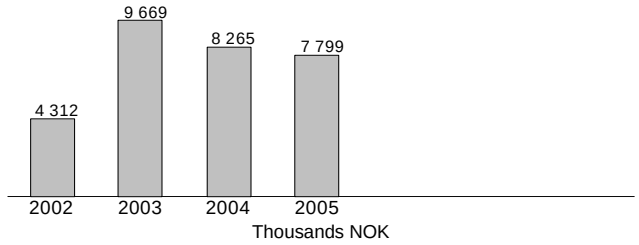
	31/12/2005 th NOK	31/12/2004 th NOK	31/12/2003 th NOK	31/12/2002 th NOK
FINANCIAL PROFILE				
Operating revenue / turnover	7 799	8 265	9 669	4 312
Profit (loss) before tax	-459	-2 162	469	-1 476
P/L for Period [= Net Income]	-339	-1 299	469	-1 476
Cash flow	-283	-1 243	522	-1 432
Total assets	10 846	10 312	4 369	1 669
Shareholders funds	1 255	1 594	204	-264
Current ratio (x)	1,09	1,15	0,96	0,74
Profit margin (%)	-5,89	-26,16	4,85	-34,23
Return on shareholders funds (%)	-36,57	-135,63	229,90	n.a.
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	11,57	15,46	4,67	-15,82
Employees	4	3	2	2

Illustration of the Balance Sheet Structure 31/12/2005

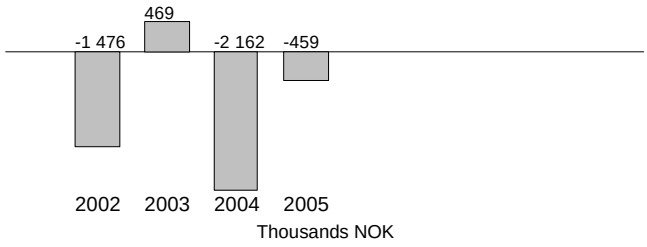


100% = Total Assets
(= 10 846 Thousands NOK)

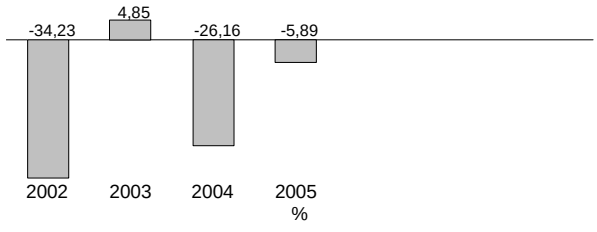
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax

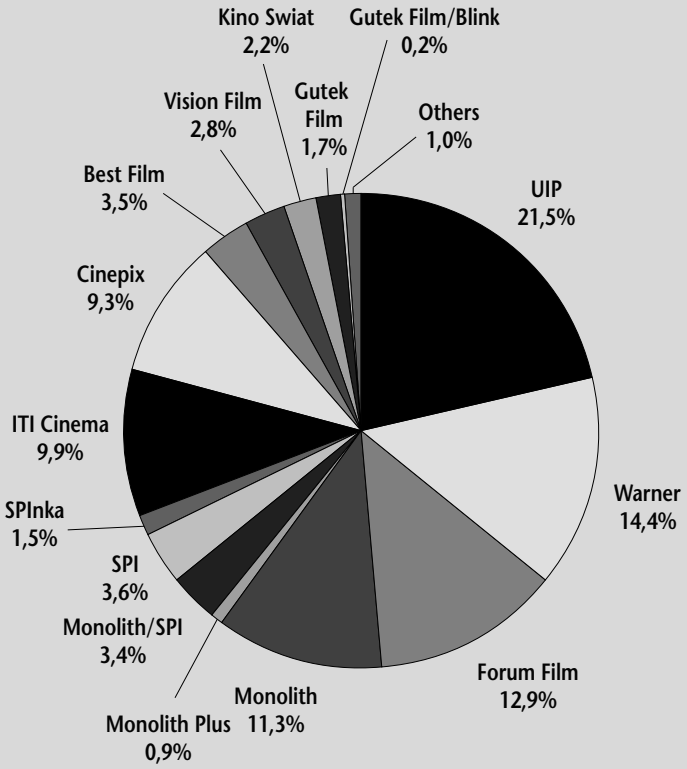


Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005



Source: European Audiovisual Observatory on the basis of data supplied by Expert Monitor - Box Office.pl

Leading distributors in Poland (2000 - 2004)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2000	2001	2002	2003	2004	*2004/2003*
1	Warner Bros. Poland Sp. Z O.O.	13 304	14 322	25 920	~	~	–
2	Monolith Films Sp. Z O.O.	4 739	7 074	4 083	4 121	13 847	236,0%
3	United International Pictures Sp. Z O.O.	7 680	10 056	5 092	6 305	12 795	102,9%
4	Vision Film Distribution Sp. Z O.O.	11 103	15 917	11 336	6 997	11 035	57,7%
5	ITI Cinema Sp. Z O. O.	3 516	6 347	5 201	~	~	–
6	Best Film Co Sp. Z O.O.	–	–	~	4 301	4 955	15,2%
7	Gutek Film Sp. Z O.O.	~	~	3 811	2 888	2 750	-4,8%
8	Neptun Film Sp. Z O.O.	1 601	4 168	2 667	1 762	2 341	32,9%
9	Odra - Film Panstwowa Instytucja Filmowa	~	3 584	2 180	~	~	–

Active during the period but not ranked due to lack of information :
Cinepix, Forum Film, Interfilm, Kino Swiat, Mayfly, Solopan, SPI International Polska, Syrena Entertainment Group, Tantra DMPC, Traffic Films, Vivarto

Source: European Audiovisual Observatory

BEST FILM CO

One of Poland's most prominent and active independent distributors, Best Film was founded in 1995 and is currently run by Krzysztof Dumienski and Witold Dabrowski. The company is active in theatrical distribution, in production (including international co-productions), in home entertainment and in the provision of services to incoming productions. Best Film International, a short-lived joint distribution venture with the German group Kinowelt AG, founded in January 2001, was dismantled later that year and relaunched as Kino Swiat.

The theatrical distribution slate of Best Film concentrates on international mainstream titles, generally from the US, and on non-English language art house films. The company releases between 12 and 16 titles a year, around half of which are usually US independent works. The slate includes a small number of Polish titles, most of which have been produced or co-produced by Best Film's production wing. Recently these have included Krzysztof Krauze's *Mój Nikifor* (released in 2004) and Jacek Gasiorowski's *Czas surferów* (2005). In 2002 the company scored a notable success with Olaf Lubaszenko's *E=mc²* (more than 400,000 admissions) – the same director's *Chlopaki nie placza* had sold 550,000 tickets two years earlier. *Broken Flowers, Million Dollar Baby* and *Insomnia* have been among the most successful recently released US independent films. The choice of European films was initially predominantly French (including *Microcosmos* which sold 377,000 tickets in 1997 and *Astérix et Obélix contre César* with 580,000 in 1999), but now ranges wider to include United Kingdom, Nordic and Spanish titles.

Non-national European films distributed in Poland

January 2001 - December 2005

Distributed by Best Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005
1	**Underworld**	GB / HU / US / DE	28/11/03	Len Wiseman	111 345
2	**The Gathering**	GB / US	04/06/04	Brian Gilbert	55 940
3	**My Summer of Love**	GB	15/04/05	Pawel Pawlikovski	48 198
4	**La pianiste**	AT / FR	26/10/01	Michael Haneke	39 382
5	**Ladies in Lavender**	GB	04/02/05	Charles Dance	36 704
6	**A la folie... pas du tout**	FR	14/02/03	Laetitia Colombani	24 194
7	**Revolver**	GB / FR	18/11/05	Guy Ritchie	24 070
8	**Balzac et la petite tailleuse chinoise**	FR / CN	06/06/03	Dai Sijié	21 046
9	**Belphégor - Le fantôme du Louvre**	FR	28/06/02	Jean-Paul Salomé	19 859
10	**Nói albínói**	IS / DE / GB / DK	10/09/04	Dagur Kári	17 803
11	**The Truth About Love**	GB	28/10/05	John Hay	17 734
12	**Voksne mennesker**	DK / IS	09/12/05	Dagur Kári	16 119
13	**Besieged**	IT / GB	16/01/04	Bernardo Bertolucci	15 686
14	**The 51st State**	GB / CA / US	22/08/03	Ronny Yu	15 553
15	**Hotel Rwanda**	GB / ZA / IT	04/11/05	Terry George	14 297
16	**Planta 4a**	ES	05/11/04	Antonio Mercero	12 898
17	**Sin noticias de Dios**	ES / FR / IT	15/11/02	Agustín Díaz Yanes	11 770
18	**I am Dina**	NO / DE / FR / DK / SE	12/09/03	Ole Bornedal	11 596
19	**Any Way the Wind Blows**	BE	28/05/04	Tom Barman	10 264
20	**Bloody Sunday**	IE / GB	21/06/02	Paul Greengrass	9 991
21	**Factotum**	NO / US	21/10/05	Bent Hamer	9 744
22	**Vatel**	FR / GB	25/01/02	Roland Joffé	9 742
23	**Um Filme Falado**	PT / FR / IT	25/06/04	Manoel de Oliveira	7 748
24	**Nackt**	DE	21/02/03	Doris Dörrie	6 488
25	**The Warrior**	GB / DE / FR	15/02/02	Asif Kapadia	3 017
26	**The Golden Bowl**	GB / US / FR	08/06/01	James Ivory	2 654
27	**L'emploi du temps**	FR	25/10/02	Laurent Cantet	2 408
28	**Buffalo Soldiers**	GB / DE / US	10/10/03	Gregor Jordan	1 423
29	**Jetzt oder nie - Zeit ist Geld**	DE	05/04/02	Lars Büchel	1 053

Sources: Lumière database/ Expert Monitor - Boxoffice.pl

Financial results

BEST FILM CO SP. Z O.O.

ul. Solec 61
WARSZAWA 00-424
POLAND
Phone : +48 22 887 1480
Fax : +48 22 887 1730
Web Site Address : http://www.bestfilm.pl

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 2001
Legal form : Sp. z.o.o.
Latest account date : 31/12/2005
Account published in : PLN
Type of account available : Unconsolidated

Operating Revenue/Turnover : 8 mil USD

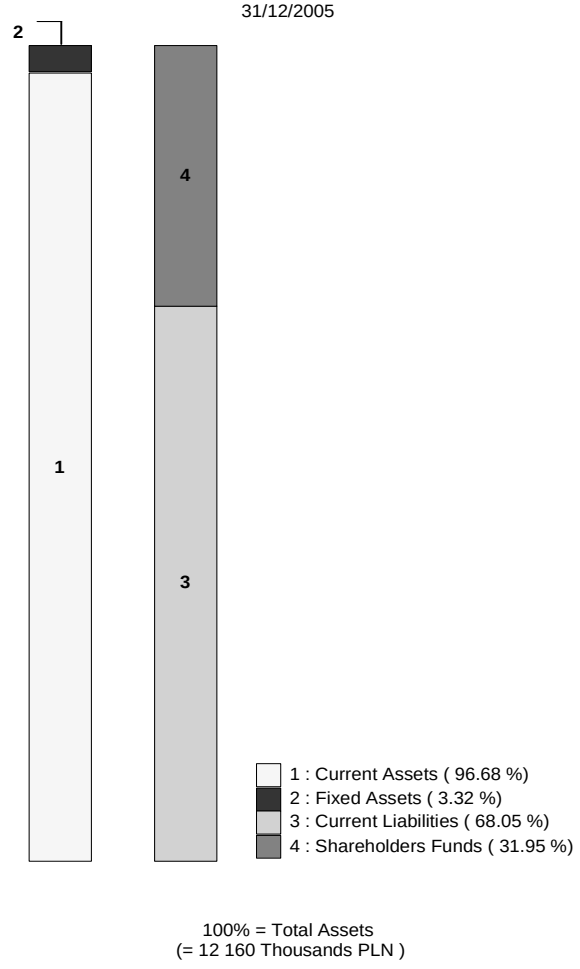
Primary NACE 1.1 code : 9211

P/L for period : 0 mil USD
Employees : 28

No of recorded shareholders : 0
BvD Independence Indicator : U

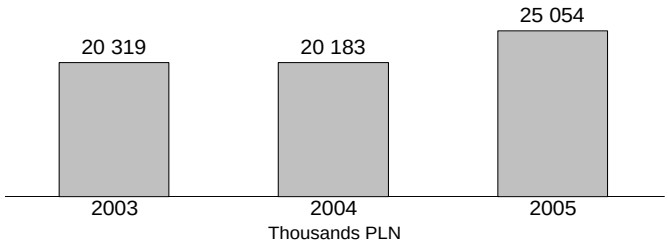
	31/12/2005 th PLN	31/12/2004 th PLN	31/12/2003 th PLN
FINANCIAL PROFILE			
Operating revenue / turnover	25 054	20 183	20 319
Profit (loss) before tax	1 481	2 411	969
P/L for Period [= Net Income]	1 176	1 967	701
Cash flow	1 254	2 029	728
Total assets	12 160	7 901	6 753
Shareholders funds	3 885	2 959	1 122
Current ratio (x)	1,42	1,56	1,17
Profit margin (%)	5,91	11,95	4,77
Return on shareholders funds (%)	38,12	81,48	86,36
Return on capital employed (%)	38,17	81,51	86,63
Solvency ratio (%)	31,95	37,45	16,61
Employees	28	28	n.a.

Illustration of the Balance Sheet Structure
31/12/2005

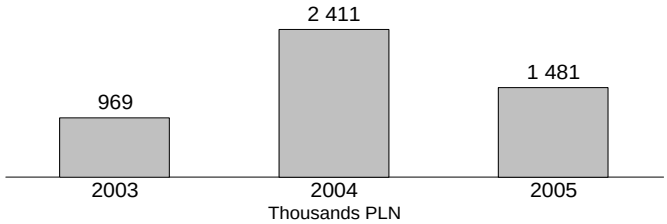


100% = Total Assets
(= 12 160 Thousands PLN)

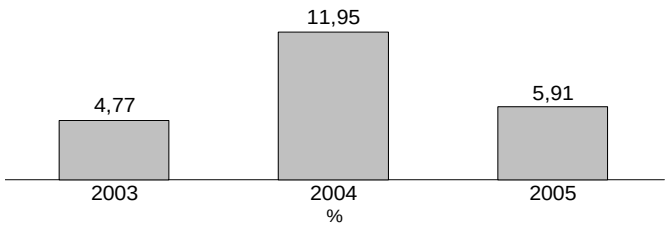
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

GUTEK FILM

Gutek Film was founded in 1994 by Roman Gutek, one of the pioneers of the post-Communist film distribution business in Poland and founder of the Warsaw Film Festival in 1985 and its director until 1992. From the early 1990's onwards Gutek had been involved in film distribution, first through the Foundation for Cinematographic Art and then through his own company, Gutek Film. Roman Gutek also owns and operates the Muranów cinema in Warsaw which is part of the Europa Cinemas network and is actively involved in film education. He also continues to be involved in the organisation of festivals, currently directing the ERA New Horizons film festival which takes place in Cieszny.

Gutek Film's distribution slate includes art house films from around the world and the company has been instrumental in making known in Poland the work of filmmakers such as Peter Greenaway, Pedro Almodovar, Lars von Trier, Mike Leigh, Jim Jarmusch, Derek Jarman, Paul Cox and Wong Kar-Wai. A small number of Polish titles are also released each year. The number of films distributed annually can be quite variable, ranging from 20 titles in 2003 to 12 (plus an additional 3 films released jointly with another distributor) in 2005. The company also releases its own titles on video and DVD in association with another distributor, Mayfly, and sell rights to television. Individual films are also occasionally released jointly with other distributors, for example with Blink for three Indian films in 2005.

Non-national European films distributed in Poland

January 2001 - December 2005

Distributed by Gutek Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	19/10/01	Jean-Pierre Jeunet	751 133
2	**Hable con Ella**	ES	17/01/03	Pedro Almodóvar	388 546
3	**La mala educación**	ES	03/09/04	Pedro Almodóvar	226 335
4	**8 Femmes**	FR	18/10/02	François Ozon	195 354
5	**Le goût des autres**	FR	08/03/02	Agnès Jaoui	121 146
6	**No Man's Land**	FR / BE / IT / GB / SI	30/08/02	Danis Tanovic	105 597
7	**Dogville**	DK / FR / SE / NL / DE / NO / GB	03/10/03	Lars von Trier	104 474
8	**Swimming Pool**	FR / GB	05/09/03	François Ozon	99 095
9	**Zivot je cudo**	FR / CS	07/01/05	Emir Kusturica	79 390
10	**La stanza del figlio**	IT / FR	03/01/03	Nanni Moretti	65 966
11	**5X2 cinq fois deux**	FR	22/04/05	François Ozon	65 620
12	**Les triplettes de Belleville**	FR / BE / CA / GB	09/01/04	Sylvain Chomet	44 450
13	**Príbehy obycejného sílenství**	CZ / DE / SK	23/09/05	Petr Zelenka	44 170
14	**Trolösa**	SE / IT / DE / NO	02/03/01	Liv Ullmann	43 858
15	**Vozvrashcheniye**	RU	19/03/04	Andrei Zvyagintsev	43 459
16	**Salmer fra kjøkkenet**	NO / SE	20/02/04	Bent Hamer	34 796
17	**Fucking Åmål**	SE	01/06/01	Lukas Moodysson	33 454
18	**Mies vailla menneisyyttä**	FI / DE / FR	21/03/03	Aki Kaurismäki	33 442
19	**Brodeuses**	FR	06/05/05	Éléonore Faucher	31 362
20	**Wilbur Wants to Kill Himself**	DK / GB	14/05/04	Lone Scherfig	28 336
21	**Vengo**	FR / ES	10/08/01	Tony Gatlif	26 022
22	**Lundi matin**	FR / IT	30/05/03	Otar Iosseliani	24 915
23	**All or Nothing**	GB / FR	14/02/03	Mike Leigh	24 166
24	**Exils**	FR / JP	10/06/05	Tony Gatlif	22 781
25	**Etre et avoir**	FR	16/04/04	Nicolas Philibert	22 771
26	**Solas**	ES	07/06/02	Benito Zambrano	21 993
27	**2046**	FR / IT	01/04/05	Wong Kar-Wai	21 205
28	**Russkij kovcheg**	RU / DE	06/02/04	Aleksandr Sokurov	20 818
29	**Ten Minutes Older: The Trumpet**	DE / ES / GB / CN / NL	19/09/03	Collective	18 236
30	**Egoisci**	PL	02/02/01	Mariusz Trelinski	16 664

Sources: Lumière database/ Expert Monitor - Box Office.pl

Financial results

GUTEK FILM SP. Z O.O.

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Phone : +48 22 636 2500
Fax : +48 22 635 2501
Web Site Address : **http://www.gutekfilm.com.pl**

Reporting Basis : Unconsolidated data

Date of incorporation : 1994
Legal form : Sp. z.o.o.
Latest account date : 31/12/2003
Account published in : PLN
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 4 milUSD
Primary NACE 1.1 code : 9211

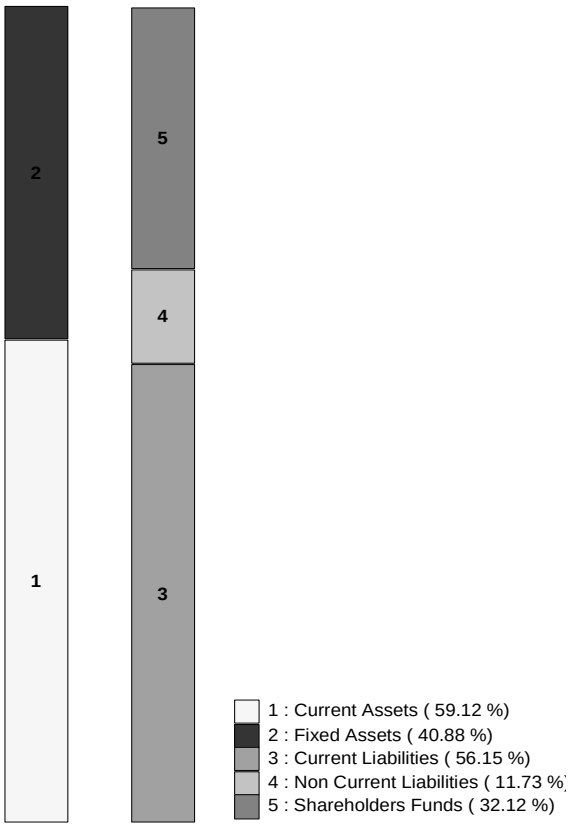
P/L for period : 0 milUSD
Employees : n.a.

No of recorded shareholders : 2
BvD Independence Indicator : C

No of rec. subsidiaries : 0

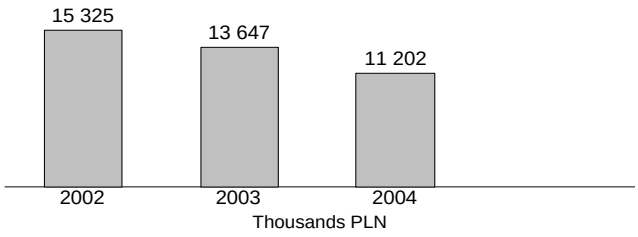
	31/12/2004 th PLN	31/12/2003 th PLN	31/12/2002 th PLN
FINANCIAL PROFILE			
Operating revenue / turnover	11 202	13 647	15 325
Profit (loss) before tax	479	336	192
P/L for Period [= Net Income]	348	181	-23
Cash flow	467	242	108
Total assets	3 334	4 345	4 280
Shareholders funds	1 071	1 052	724
Current ratio (x)	1,05	0,85	0,81
Profit margin (%)	4,28	2,46	1,25
Return on shareholders funds (%)	44,72	31,94	26,52
Return on capital employed (%)	35,29	n.a.	18,86
Solvency ratio (%)	32,12	24,21	16,92
Employees	20	n.a.	n.a.

Illustration of the Balance Sheet Structure
31/12/2004

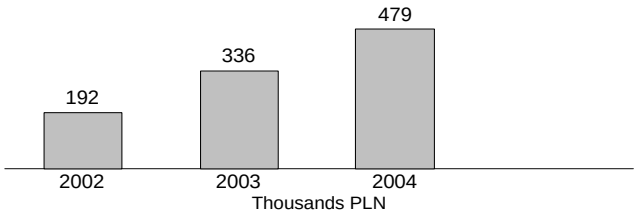


100% = Total Assets

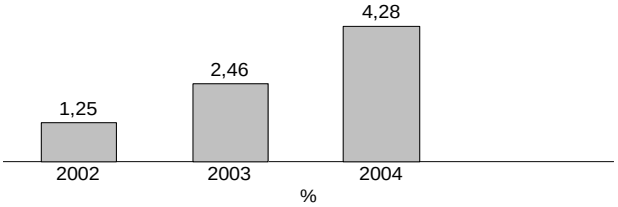
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

KINO SWIAT INTERNATIONAL

Kino Swiat International was founded by Tomasz Karzcewski in May 2001 and is the successor to Best Film International, a short-lived joint venture between Polish distributor Best Film Company (set up in 1995) and German group Kinowelt AG.

Kino Swiat is an independent producer and distributor (theatrical, home entertainment and television licencing) with a slate principally composed of European art house and Polish films, together with a small number of US independent titles (*Fahrenheit 9/11, Hostage,…*) and Asian titles, generally in the horror genre (*Ringu 1* and *2, Honogurai mizu no soko kara - Dark Water…*). The company is currently run by Kinga Jakubowska with Tomasz Karzcewski acting as President. Production activity is mainly centred around co-production on projects initiated by domestic producers. Co-produced titles include *Zakochany anioł - An Angel in Love* and *Wró by kumaka - The Call of the Toad,* a Polish-German co-production, which were 2 of the 4 domestic titles released by Kino Swiat in 2005.

A total of 16 films were released by the company in 2005 and the level of activity has increased steadily since the first year of operation, when Kino Swiat released a total of 10 films. The company is the theatrical distribution partner for Poland for the Berlin-based Eastern European Acquisition Pool, a film and licence trading company for Central and Eastern Europe.

Non-national European films distributed in Poland

May 2001 - December 2005

Distributed by Kino Swiat

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005
1	**Le peuple migrateur**	FR / DE / IT / ES	04/04/03	J. Perrin, J. Cluzaud & M. Debats	297 580
2	**Kontroll**	HU	14/01/05	Nimród Antal	87 392
3	**Italiensk for begyndere**	DK	23/11/01	Lone Scherfig	64 518
4	**36 Quai des Orfèvres**	FR	02/12/05	Olivier Marchal	54 705
5	**Comme une image**	FR / IT	22/10/04	Agnès Jaoui	45 578
6	**Buddy**	NO	16/01/04	Morten Tyldum	42 599
7	**Elling**	NO	07/03/03	Petter Næss	29 736
8	**And Now...Ladies and Gentlemen**	FR / GB	06/06/03	Claude Lelouch	25 748
9	**Nirgendwo in Afrika**	DE	28/11/03	Caroline Link	24 770
10	**Die fetten Jahre sind vorbei**	DE / AT	20/05/05	Hans Weingartner	21 430
11	**Dog Soldiers**	GB / LU	18/07/03	Neil Marshall	17 357
12	**Så som i himmelen**	SE / DK	25/11/05	Kay Pollak	15 204
13	**Gegen die Wand**	DE / TR	04/03/05	Fatih Akin	14 427
14	**Bon voyage**	FR	30/07/04	Jean-Paul Rappeneau	14 123
15	**Corps à corps**	FR	27/02/04	François Hanss	12 579
16	**Mauvais esprit**	FR / ES	24/09/04	Patrick Alessandrin	11 607
17	**Intermission**	IE / GB	18/03/05	John Crowley	10 988
18	**Fanfan la Tulipe**	FR	07/05/04	Gérard Krawczyk	9 672
19	**Ondskan**	SE / DK	04/02/05	Mikael Håfström	9 051
20	**Unkenrufe - Zeit der Versöhnung**	DE / PL / GB	23/09/05	Robert Glinski	8 542
21	**Ae Fond Kiss**	GB / DE / ES / IT	06/02/04	Ken Loach	8 426
22	**L'un reste, l'autre part**	FR	26/08/05	Claude Berri	7 776
23	**Je reste !**	FR	25/06/04	Diane Kurys	7 516
24	**Agents secrets**	FR / ES / IT	22/04/05	Frédéric Schoendoerffer	6 843
25	**3 zéros**	FR	24/05/02	Fabien Onteniente	3 143

Sources: Lumière database/ Expert Monitor - Box Office.pl

MONOLITH FILMS

Incorporated in 1997 and based in Warsaw, like all of the Polish distribution companies profiled here, Monolith Films is both a theatrical and home entertainment distribution and a production company. The theatrical distribution slate is generally composed of mainstream titles, principally US, and Monolith has in the past taken titles from Miramax, Metro Goldwyn Mayer, Paramount Pictures, Lakeshore, Dreamworks and Touchstone. European works also feature in Monolith's line-up, with both mainstream (*Michel Vaillant, Der Schuh des Manitu*) and art house oriented films (*Der Untergang, Young Adam*). The company was also the distributor for Mel Gibson's *The Passion of the Christ*, a film which sold just under 3.5 million tickets in Poland in 2004/2005. Monolith also occasionally releases titles conjointly with SPI International (*Alexander* and *Shall We Dance?* in 2004/2005). Monolith Video commercialises for sale and rental the company's titles on VHS and DVD.

A second label, Monolith Plus, started operation in 2004 with a more resolutely art house profile and more emphasis on European works. Monolith Plus' theatrical distribution slate includes some US independent titles such as *The House of Sand and Fog* and *Crash*, as well as non-US, non-European films such as Hayao Miyazaki's *Hauru no ugoku shiro – Howl's Moving Castle*. 10 films were released under this label in 2005.

Non-national European films distributed in Poland

January 2001 - December 2005

Distributed by Monolith Films / Monolith Plus

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005
1	**Alexander**(1)	GB / FR / NL / US	31/12/04	Oliver Stone	687 491
2	**Oliver Twist**	FR / CZ / GB	30/09/05	Roman Polanski	446 840
3	**Around the World in 80 Days**	GB inc / US / IE / DE	01/10/04	Frank Coraci	310 308
4	**The Others**	ES / US	04/01/02	Alejandro Amenábar	305 957
5	**Valiant**	GB inc / US	19/08/05	Gary Chapman	297 628
6	**Der Untergang**	DE / IT	05/11/04	Oliver Hirschbiegel	290 576
7	**The Constant Gardener**	GB inc / DE / US	21/10/05	Fernando Meirelles	118 194
8	**Les Dalton**	FR / DE / ES	10/02/05	Philippe Haïm	67 439
9	**The Dreamers**	FR / GB / IT	06/02/04	Bernardo Bertolucci	47 901
10	**The Miracle Maker**	GB / RU	01/03/02	D. W. Hayes & S. Sokolov	45 452
11	**L'empire des loups**	FR / IT	09/09/05	Chris Nahon	45 152
12	**Danny the Dog**	FR / GB	14/07/05	Louis Leterrier	37 463
13	**Young Adam**	GB / FR	09/01/04	David Mackenzie	37 391
14	**Kiss of the Dragon**	FR	01/02/02	Chris Nahon	35 888
15	**Saving Grace**	GB	16/05/03	Nigel Cole	32 071
16	**Les choristes**(2)	FR / CH	22/10/04	Christophe Barratier	26 264
17	**Immortel (ad vitam)**	FR / GB / IT	03/12/04	Enki Bilal	24 730
18	**Caché**(2)	FR / AT / DE / IT	11/11/05	Michael Haneke	22 473
19	**L'enquête corse**	FR	24/06/05	Alain Berberian	21 530
20	**Crush**	GB / DE	20/06/03	John McKay	21 380
21	**Jeux d'enfants**(2)	FR / BE	04/02/05	Yann Samuell	21 154
22	**Baise-moi**	FR	17/01/03	Coralie & V. Despentes	20 895
23	**Yamakasi - Les samouraï des temps modernes**	FR	22/02/02	A. Zeitoun & J. Seri	19 667
24	**Après vous…**(2)	FR	26/11/04	Pierre Salvadori	18 362
25	**El maquinista**(2)	ES	07/04/05	Brad Anderson	17 437
26	**Der Schuh des Manitu**	DE	21/02/03	Michael Herbig	15 254
27	**The Football Factory**(2)	GB	24/09/04	Nick Love	11 182
28	**Le raid**	FR	10/01/03	Djamel Bensalah	10 192
29	**Enigma**	GB / US / DE	18/01/02	Michael Apted	9 799
30	**The Good Thief**	FR / GB / IE	07/11/03	Neil Jordan	8 275

(1) Distributed with SPI – (2) Distributed by Monolith Plus

Sources: Lumière database/ Expert Monitor - Box Office.pl

Financial results

MONOLITH FILMS SP. Z O.O.

ul. Chełmska 2
WARSZAWA 100-724
POLAND
Phone : +48 22 851 1077
Fax : +48 22 851 1079
Web Site Address : http://www.monolith.pl

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1997
Legal form : Sp. z.o.o.
Latest account date : 31/12/2004
Account published in : PLN
Type of account available : Unconsolidated

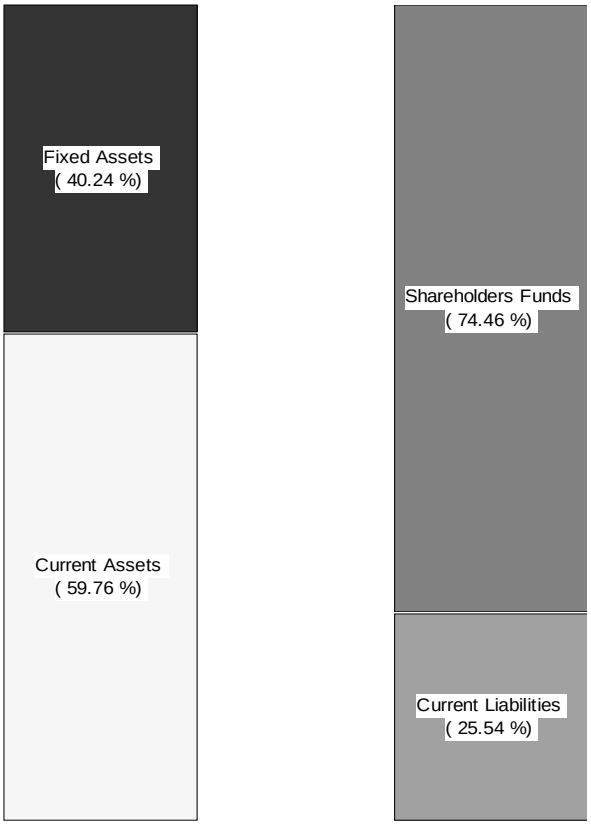
Operating Revenue/Turnover : 19 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 4 mil USD
Employees : 30

No of recorded shareholders : 1
BvD Independence Indicator : D

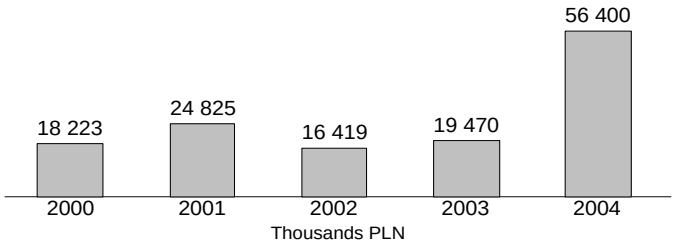
	31/12/2004 th PLN	31/12/2003 th PLN	31/12/2002 th PLN	31/12/2001 th PLN	31/12/2000 th PLN
FINANCIAL PROFILE					
Operating revenue / turnover	56 400	19 470	16 419	24 825	18 223
Profit (loss) before tax	13 361	2 560	-1 192	238	-239
P/L for Period [= Net Income]	10 835	1 762	-828	248	-245
Cash flow	12 388	2 984	2 780	4 642	2 049
Total assets	15 538	6 256	7 658	11 930	10 093
Shareholders funds	11 570	985	-776	51	-198
Current ratio (x)	2,34	1,18	0,78	0,65	0,46
Profit margin (%)	23,69	13,15	-7,26	0,96	-1,31
Return on shareholders funds (%)	115,48	259,90	n.a.	466,67	n.a.
Return on capital employed (%)	115,58	106,69	n.a.	n.a.	n.a.
Solvency ratio (%)	74,46	15,74	-10,13	0,43	-1,96
Employees	30	17	n.a.	n.a.	n.a.

Illustration of the Balance Sheet Structure
31/12/2004

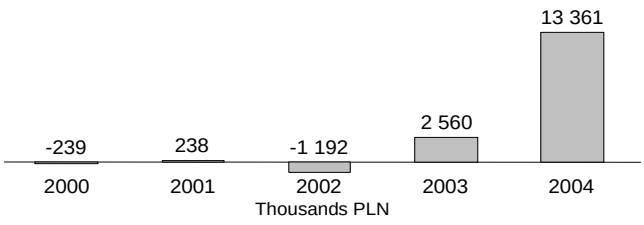


100% = Total Assets
(= 15 538 Thousands PLN)

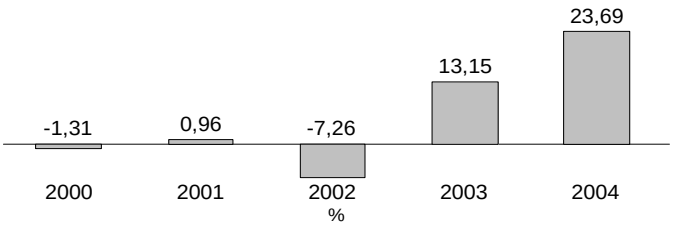
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

VISION FILM DISTRIBUTION

Vision Film Distribution was established in 1991 and is active in production, exhibition and theatrical and home entertainment distribution. The company opened a 9-screen, 2,100 seat multiplex in Gdansk in 2001 and intends to open further multiscreen cinemas in other Polish cities. The company also licenses its titles to television.

Vision Film Distribution has been active in production since 1996 and up to 2005 had produced or co-produced and distributed more than 20 films. A number of these have been outstandingly successful on the home market, in particular Andrezj Wajda's *Pan Tadeusz*, which sold 5.5 million tickets in 1999 and Gavin Hood's *W pustyni i w puszczy* (*In Desert and Wilderness*), which sold over 2 million tickets in 2001. The company also co-produced Andrezj Wajda's *Zemsta* which earned just under 2 million admissions in 2002 and Magdalena Piekorz's multiple award-winning *Pregi* (The Welts), released by the company in 2004.

The theatrical distribution slate mixes mainstream American independent production (*The Aviator* and *Assault on Precinct 13*) and a selection of European films, both mainstream and more art house oriented. A number of high profile Asian films completes the offer (*Shi mian mai fu – House of Flying Daggers, Ying xiong – Hero*). 14 films were released in 2005.

Non-national European films distributed in Poland

January 2001 - December 2005

Distributed by Vision Film Distribution

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005
1	**Gosford Park**	GB INC / US / DE / IT	10/05/02	Robert Altman	122 820
2	**Hjælp, jeg er en fisk**	DK / DE / IE	31/08/01	S. Fjeldmark, M. Hegner & G. Manwaring	110 912
3	**Resident Evil**	DE / GB / FR	26/07/02	Paul W.S. Anderson	89 299
4	**Chocolat**	GB INC / US	08/06/01	Lasse Hallström	80 892
5	**Tristan et Iseut**	LU / FR	17/10/03	Thierry Schiel	75 902
6	**Le roman de Renart**	LU / FR / DE / CA	01/04/05	Thierry Schiel	61 072
7	**Vidocq**	FR	01/02/02	Pitof	45 304
8	**Das Experiment**	DE	17/01/03	Oliver Hirschbiegel	25 566
9	**El Cid: La leyenda**	ES	16/04/04	José Pozo	22 162
10	**Darkness**	ES	01/08/03	Jaume Balagueró	22 041
11	**Iris**	GB / US	24/05/02	Richard Eyre	20 573
12	**Sylvia**	GB	18/06/04	Christine Jeffs	15 133
13	**Intacto**	ES	22/08/03	Juan Carlos Fresnadillo	11 432
14	**Sade**	FR	02/02/01	Benoît Jacquot	10 539
15	**The Galindez File**	ES / CU / FR / GB / PT	14/01/05	Gerardo Herrero	9 727
16	**Le roi danse**	FR / DE / BE	13/12/02	Gérard Corbiau	6 883
17	**Love's Labour's Lost**	GB / US	03/08/01	Kenneth Branagh	6 484
18	**El otro lado de la cama**	ES	19/03/04	Emilio Martínez Lázaro	6 310
19	**24 Hours in London**	GB	12/03/04	Alexander Finbow	4 581
20	**Vanity Fair**	GB / US	27/05/05	Mira Nair	3 860
21	**Bride of the Wind**	DE / GB	12/12/03	Bruce Beresford	2 900
22	**Requiem**	CH / FR / PT	12/10/01	Alain Tanner	2 530
23	**The King is Alive**	DK / SE / US	27/07/01	Kristian Levring	1 514

Sources: Lumière database/ Expert Monitor - Box Office.pl

Financial results

VISION FILM DISTRIBUTION SP. Z O.O.

ul. Rydygiera 7
WARSZAWA 01-793
POLAND
Phone : +48 22 839 6009
Fax : +48 22 839 1367
Web Site Address : http://www.vision.pl

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 1991
Legal form : Sp. z.o.o.
Latest account date : 31/12/2004
Account published in : PLN
Type of account available : Cons. & Uncons.

Operating Revenue/Turnover : 15 mil USD

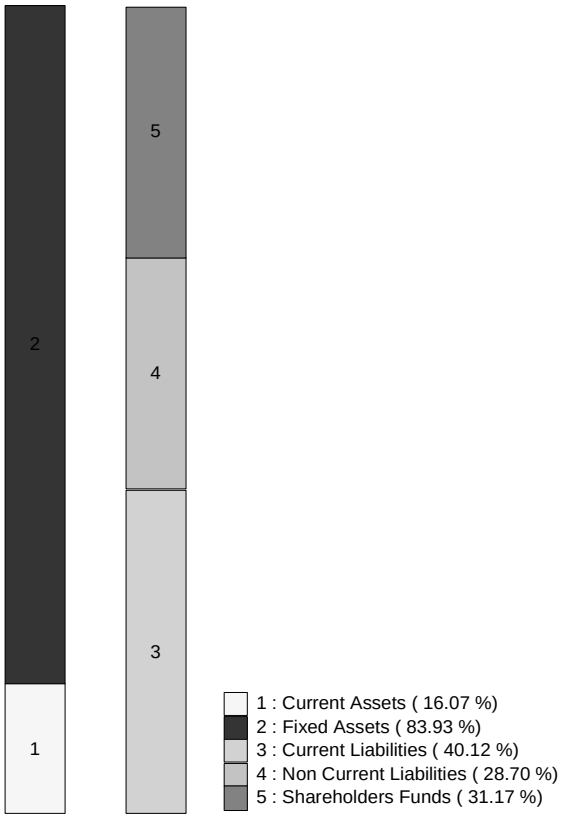
Primary NACE 1.1 code : 9212

P/L for period : 2 mil USD
Employees : 30

No of recorded shareholders : 1
BvD Independence Indicator : U

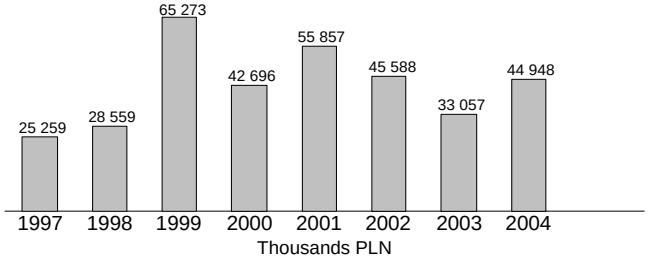
	31/12/2004 th PLN	31/12/2003 th PLN	31/12/2002 th PLN	31/12/2001 th PLN	31/12/2000 th PLN	31/12/1999 th PLN	31/12/1998 th PLN
FINANCIAL PROFILE							
Operating revenue / turnover	44 948	33 057	45 588	55 857	42 696	65 273	28 559
Profit (loss) before tax	6 677	1 016	3 679	5 801	5 042	3 589	1 435
P/L for Period [= Net Income]	5 362	741	2 608	4 173	3 497	2 481	935
Cash flow	n.a.	n.a.	n.a.	4 367	3 822	2 597	965
Total assets	86 147	58 610	48 685	52 859	54 932	42 569	19 063
Shareholders funds	26 854	16 363	16 894	14 174	7 421	3 954	998
Current ratio (x)	0,40	0,69	0,75	0,72	0,88	0,71	0,93
Profit margin (%)	14,85	3,07	8,07	10,39	11,81	5,50	5,02
Return on shareholders funds (%)	24,86	6,21	21,78	40,93	67,94	90,77	143,79
Return on capital employed (%)	15,03	4,54	14,42	29,29	53,39	53,62	35,92
Solvency ratio (%)	31,17	27,92	34,70	26,81	13,51	9,29	5,24
Employees	30	30	30	30	25	8	22

Illustration of the Balance Sheet Structure
31/12/2004

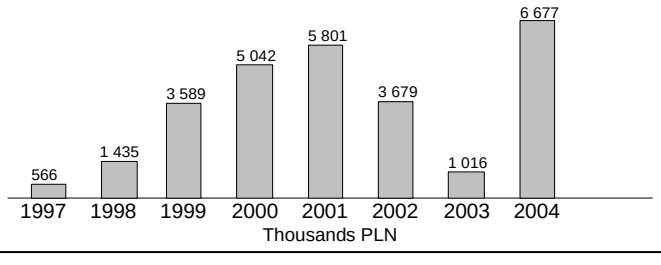


100% = Total Assets
(= 86 147 Thousands PLN)

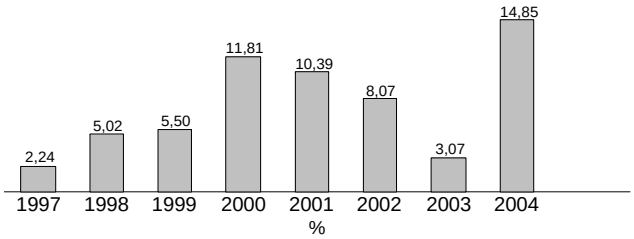
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax

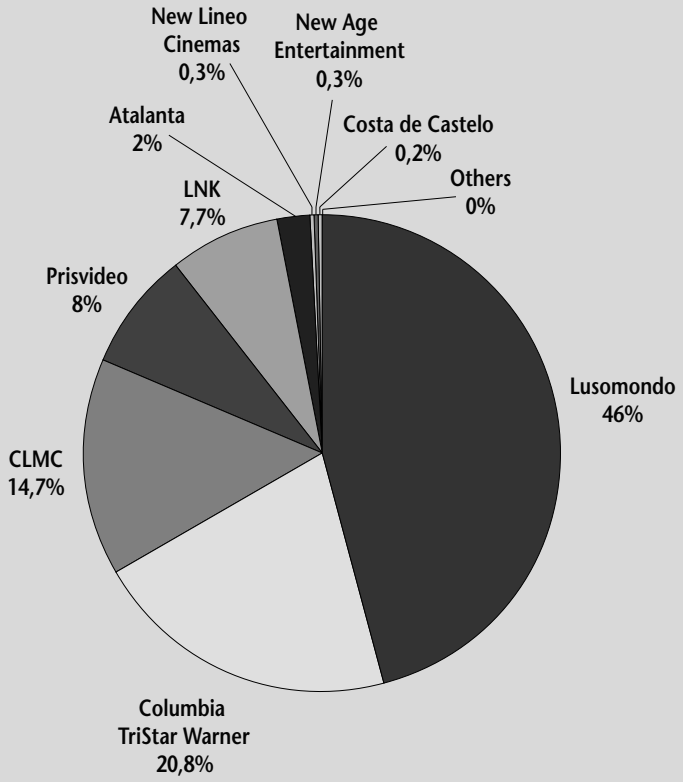


Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005



Source: ICAM

Breakdown of films released by geographical origin 2005

Company name	US	Portugal	France	Spain	United Kingdom	Other European	Rest-of-World	Total
Lusomondo Audiovisuais	54	4	8	6	5	4	9	**90**
LNK Audiovisuais/LNK Filmes	15	–	6	1	6	4	8	**40**
Atalanta Filmes	2	4	12	3	2	3	5	**31**
CLMC /Filmes Castelo Lopes	22	–	1	1	3	–	1	**28**
Prisvideo Edições Videográficas	15	–	3	1	3	3	2	**27**
Columbia TriStar Warner Filmes	19	–	1	1	2	–	1	**24**
New Lineo	4	–	1	–	1	1	–	**7**
New Age Entertainment	–	–	1	–	–	1	3	**5**
Filmitalus	1	–	–	–	1	2	–	**4**
Costa do Castelo Filmes	2	1	–	–	–	–	–	**3**
Others	–	1	–	–	–	–	–	**1**
Total	**134**	**10**	**33**	**13**	**23**	**18**	**29**	**260**

Source: ICAM

ATALANTA FILMES

Atalanta Filmes was set up in 1989 and is one of a group of companies established by producer, exhibitor and distributor Paolo Branco. The company is a theatrical distributor and commercialises an extensive catalogue of DVDs via its website, as well as licensing rights to Portuguese television channels.

The theatrical distribution slate is concentrated on European art house films, including numerous French titles, and on Portuguese features, generally produced by Paolo Branco's Portuguese production companies, Madragoa Filmes and Clap Filmes, or involving his French production company, Gemini Films. Atalanta Filmes also has links to Paolo Branco's exhibition company, Medeia Cinemas.

Almost 70% of the films released by Atalanta are of European origin, with around 20% produced locally. The remaining films released are generally non-US. The company also re-releases restored versions of classic works, either American, European or Japanese (around 50 such re-releases to date). 47 films were released by the company in 2004 and 30 in 2005.

Non-national European films distributed in Portugal

January 2000 - December 2005

Distributed by Atalanta Filmes

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005(1)
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	14/12/01	Jean-Pierre Jeunet	168 587
2	**Hable con Ella**	ES	31/05/02	Pedro Almodóvar	156 330
3	**Dancer in the Dark**	DK / FR / SE / DE	27/10/00	Lars von Trier	77 336
4	**Dogville**	DK / FR / SE / NL / DE / NO / GB	03/10/03	Lars von Trier	59 582
5	**Le goût des autres**	FR	16/11/01	Agnès Jaoui	56 343
6	**Mar adentro**	ES / FR / IT	24/02/05	Alejandro Amenábar	56 215
7	**8 Femmes**	FR	18/10/02	François Ozon	54 208
8	**Zivot je cudo**	FR / CS	23/09/04	Emir Kusturica	49 295
9	**La stanza del figlio**	IT / FR	01/02/02	Nanni Moretti	42 449
10	**La pianiste**	AT / FR	09/11/01	Michael Haneke	38 690
11	**Les triplettes de Belleville**	FR / BE / CA / GB	25/03/04	Sylvain Chomet	34 780
12	**Va savoir**	FR / DE / IT	28/03/02	Jacques Rivette	31 765
13	**Les poupées russes**	FR / GB	20/10/05	Cédric Klapisch	28 536
14	**Italiensk for begyndere**	DK	02/05/02	Lone Scherfig	25 156
15	**Saraband**	SE	13/01/05	Ingmar Bergman	23 793
16	**Intimacy**	FR / GB / DE / ES	22/06/01	Patrice Chéreau	23 279
17	**East is East**	GB	18/08/00	Damien O'Donnell	22 966
18	**De battre mon coeur s'est arrêté**	FR	18/08/05	Jacques Audiard	20 453
19	**La meglio gioventù**	IT	18/03/04	Marco Tullio Giordana	20 365
20	**Nathalie ...**	FR / ES	19/08/04	Anne Fontaine	20 062
21	**Comme une image**	FR / IT	11/11/04	Agnès Jaoui	17 685
22	**The Magdalene Sisters**	GB / IE	09/05/03	Peter Mullan	16 460
23	**The Warrior**	GB / DE / FR	02/09/04	Asif Kapadia	16 006
24	**Amarcord (re-release)**	IT	15/08/03	Federico Fellini	15 761
25	**Rosetta**	BE / FR	04/02/00	L. Dardenne & J.-P. Dardenne	15 327
26	**Swimming Pool**	FR / GB	07/11/03	François Ozon	15 188
27	**Luna Papa**	DE / AT / CH / FR	21/07/00	Bakhtyar Khudojnazarov	14 393
28	**5x2 cinq fois deux**	FR	30/12/04	François Ozon	14 228
29	**Los lunes al sol**	ES / FR / IT	18/04/03	Fernando León de Aranoa	12 964
30	**Une hirondelle a fait le printemps**	FR / BE	20/09/02	Christian Carion	12 950

(1) Data for films released before 2004 are based on declarations made by the distributor to the MEDIA Programme.
As a result the list of European non-national films released by the distributor may be incomplete for the period 2000 to 2003.

Sources: Lumière database / ICAM / MEDIA Programme

LNK AUDIOVISUAIS

LNK Audiovisuais is the theatrical distribution wing a group of seven companies covering exhibition and theatrical and video distribution. The parent company, JRP SGPS, was founded in 1998 by João Paolo Abreu and brothers Ramiro and Ricardo Vieira and was initially involved only in exhibition while pursuing an aggressive expansion policy. The exhibition wing, Socorama – Castello Lopes Cinemas, was initially a joint venture with fellow Portuguese exhibitor - distributor Castello-Lopes but is now wholly owned by the JRP Group. Socorama – Castello Lopes Cinemas operates 86 screens in 19 sites.

The theatrical distribution wing, LNK Audiovisuais, was set up in 2001 and among the first films distributed was New Line's *Lord of the Rings* trilogy. The company released 40 films theatrically in 2005, and was thus the second most active distributor in terms of new releases in Portugal, behind Lusomundo Audiovisuais. European titles predominated (17 European films compared to 15 US-origin works) and films from other parts of the world were also well represented. The company does not release domestically produced films.

LNK Video, the DVD distribution arm, commercialises an important catalogue of works from 20th Century Fox, MGM, Discovery Channel and US independents as well as titles acquired by LNK Audiovisuais.

Non-national European films distributed in Portugal

January 2001 - December 2005

Distributed by LNK Audiovisuais / LNK Video / LNK Filmes

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005(1)
1	**Valiant**	GB inc / US	25/08/05	Gary Chapman	122 179
2	**The Constant Gardener**	GB inc / DE / US	03/11/05	Fernando Meirelles	101 329
3	**Der Untergang**	DE / IT	21/04/05	Oliver Hirschbiegel	77 183
4	**Underworld**	GB / HU / US / DE	15/01/04	Len Wiseman	76 663
5	**Les Dalton**	FR / DE / ES	18/08/05	Philippe Haïm	26 168
6	**The Dreamers**	FR / GB / IT	06/05/04	Bernardo Bertolucci	21 280
7	**Hjælp, jeg er en fisk**	DK / DE / IE	28/02/03	S. Fjeldmark, M. Hegner & G. Manwaring	19 827
8	**A Good Woman**	IT / GB / ES	21/07/05	Mike Barker	19 585
9	**Being Julia**	GB / CA / HU	24/02/05	István Szabó	17 459
10	**Le roman de Renart**	LU / FR / DE / CA	15/12/05	Thierry Schiel	14 669
11	**Extreme Ops**	GB / DE	14/02/03	Christian Duguay	14 488
12	**Pinocchio**	IT / FR / DE	28/03/03	Roberto Benigni	14 001
13	**Dirty Pretty Things**	GB	17/10/03	Stephen Frears	12 926
14	**Hotel Rwanda**	GB / ZA / IT	17/02/05	Terry George	11 533
15	**Country of My Skull: Guilt, Sorrow, and the Limits of Forgiveness in the New South Africa**	GB / IE	30/06/05	John Boorman	10 597
16	**Vanity Fair**	GB / US	20/01/05	Mira Nair	8 272
17	**Intermission**	IE / GB	29/07/04	John Crowley	6 637
18	**Plots With a View**	GB / CA / US / DE	01/07/04	Nick Hurran	6 622
19	**La gran aventura de Mortadelo y Filemón**	ES	21/11/03	Javier Fesser	6 485
20	**Les fils du vent**	FR / ES / GB	02/09/04	Julien Seri	6 021
21	**Imagining Argentina**	GB / ES	24/06/04	Christopher Hampton	5 620
22	**Intacto**	ES	06/06/03	Juan Carlos Fresnadillo	5 488
23	**Morvern Callar**	GB	08/08/03	Lynne Ramsay	5 320
24	**Young Adam**	GB / FR	21/11/03	David Mackenzie	3 929
25	**Ah! Si j'étais riche**	FR	20/06/03	Gérard Bitton, Michel Munz	3 040

(1) Data for films released before 2004 are based on declarations made by the distributor to the MEDIA Programme.
As a result the list of European non-national films released by the distributor may be incomplete for the period 2001 to 2003.

Sources: Lumière database / ICAM / MEDIA Programme

LUSOMONDO AUDIOVISUAIS

Lusomondo Audiovisuais is Portugal's leading distributor, with a market share of 46% of admissions in 2005. The company is wholly owned by Portugal Telecom subsidiary, PT Multimédia, alongside cable and satellite pay TV operator TV Cabo and Lusomondo Cinemas, the country's leading exhibitor (190 screens and more than 35,000 seats in 2006). Lusomondo Cinemas also operates three sites in Mozambique.

Lusomondo Audiovisuais has strategic agreements to distribute in Portugal titles from Buena Vista and UIP, as well as from Revolution Studios, Spyglass and a number of other US independents. As a result US titles, and English-speaking works generally, predominate. Lusomondo also acquires films from major European producers such as Europa Corp, Pathé and Studio Canal and has an active DVD distribution division.

Lusomondo had 148 films on release in 2005, of which 90 were new releases.

Non-national European films distributed in Portugal

January 2000 - December 2005

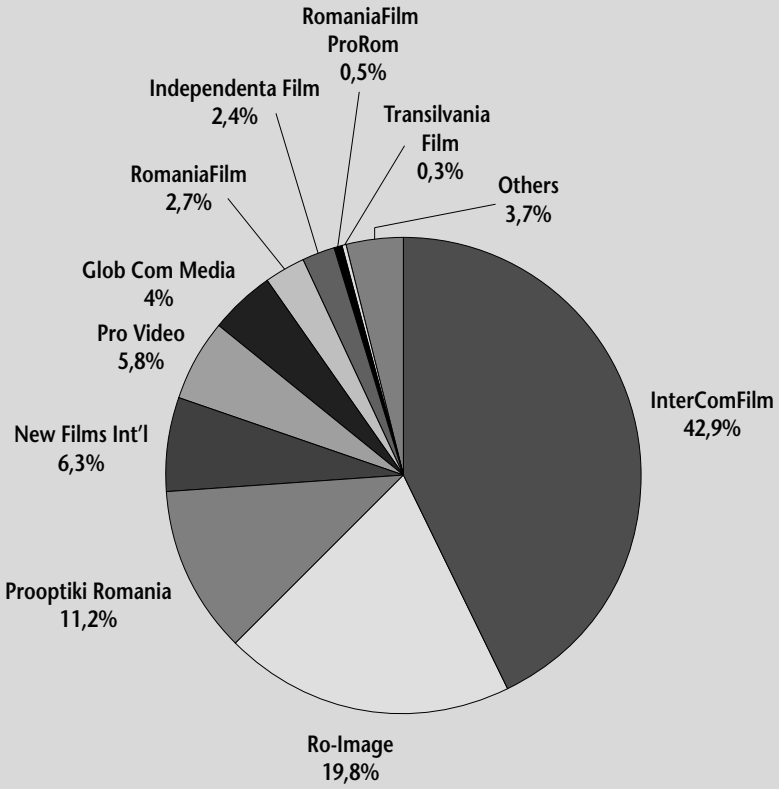
Distributed by Lusomondo Audiovisuais

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005(1)
1	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	08/03/02	Alain Chabat	389 827
2	**Alexander**	GB / FR / NL / US	02/12/04	Oliver Stone	247 724
3	**Resident Evil**	DE / GB / FR	26/07/02	Paul W.S. Anderson	194 238
4	**Captain Corelli's Mandolin**	GB / FR / US	26/10/01	John Madden	169 465
5	**La neuvième porte**	FR / ES	18/02/00	Roman Polanski	126 068
6	**Billy Elliot**	GB / FR	16/02/01	Stephen Daldry	95 821
7	**Around the World in 80 Days**	GB inc / US / IE / DE	09/09/04	Frank Coraci	93 810
8	**Wallace & Gromit in The Curse of the Were-Rabbit**	GB inc / US	27/10/05	Nick Park, Steve Box	90 533
9	**Kiss of the Dragon**	FR	09/11/01	Chris Nahon	75 175
10	**Gosford Park**	GB inc / US / DE / IT	22/03/02	Robert Altman	73 454
11	**Salsa**	FR / ES	04/08/00	Joyce Buñuel	65 547
12	**El sueño de una noche de San Juan**	ES / PT	21/07/05	Á. de la Cruz & M. Gómez	56 548
13	**El bosque animado: Sentirás su magia**	ES	04/07/03	Á. de la Cruz & M. Gómez	56 533
14	**Doom**	GB inc / CZ / US / DE	03/11/05	Andrzej Bartkowiak	56 199
15	**Les rivières pourpres II - Les anges de l'apocalypse**	FR / IT / GB	04/01/04	Olivier Dahan	53 479
16	**Danny the Dog**	FR / GB	12/05/05	Louis Leterrier	52 269
17	**Taxi 3**	FR	16/05/03	Gérard Krawczyk	45 741
18	**Zurück nach Gaya**	DE / GB / ES	17/02/05	L. F. Krawinkel & H. Tappe	44 735
19	**Taxi 2**	FR	12/10/01	Gérard Krawczyk	41 908
20	**Yamakasi - Les samouraï des temps modernes**	FR	16/11/01	A. Zeitoun & J. Seri	40 589
21	**The Hitchhiker's Guide to the Galaxy**	GB inc / US	25/08/05	Garth Jennings	38 325
22	**Enigma**	GB / US / DE	09/11/01	Michael Apted	36 182
23	**El Cid: La leyenda**	ES	06/01/04	José Pozo	32 018
24	**Sprung! The Magic Roundabout**	FR / GB	11/08/05	D. Borthwick & J. Duval	31 137
25	**Um tiro no escuro**	PT / BR	17/03/05	Leonel Vieira	28 571
26	**Darkness**	ES	31/03/05	Jaume Balagueró	26 238
27	**A Sound of Thunder**	DE / GB / CZ / US	03/11/05	Peter Hyams	20 037
28	**El maquinista**	ES	27/01/05	Brad Anderson	19 620
29	**Vera Drake**	GB	03/02/05	Mike Leigh	18 519
30	**Charlotte Gray**	GB / AU	24/05/04	Gillian Armstrong	16 753

(1) Data for films released before 2004 are based on declarations made by the distributor to the MEDIA Programme. As a result the list of European non-national films released by the distributor may be incomplete for the period 2000 to 2003.

Sources: Lumière database / ICAM / MEDIA Programme

Market shares of admissions in 2005



Source: Centrul National al Cinematografiei

Leading distributors in Romania (2000 - 2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Company	2000	2001	2002	2003	2004	2005	2005/2004
Prooptiki Romania Srl	–	–	56	541	1875	2842	51,6%
Ro-Image 2000 Srl	326	601	388	398	417	532	27,7%
Independenta Film '97 Srl	~	~	~	269	311	~	–
Glob Com Media Srl	327	309	351	352	415	225	-45,7%
New Films International Romania Srl	105	500	342	276	161	191	18,6%
InterComFilm Distribution SA	78	~	~	150	175	150	-14,2%
Transilvania Film Srl	–	–	–	3	4	122	2961,0%

Active during the period but not ranked due to lack of information :
Media Pro Film Distribution, Moebius, RADEF-RomaniaFilm

Source: European Audiovisual Observatory

INDEPENDENTA FILM '97

Independenta Film '97 was set up in March 1997 at the impetus of Vincent Maravel, then an executive at French company Canal Plus, to distribute independent European and American films on the Romanian market. The company is also active in video distribution and in licencing titles to Romanian television. A new structure, Independenta Music and Video (IMV), was set up recently to distribute Independenta films on VHS and DVD via an on-line shop and this is accompanied by an on-line music shop under the lable Sofa Music. Independenta Films is jointly owned by Vincent Maravel (now at sales agent Wild Bunch) and current managing director Antoine Bagnaninchi.

The number of titles distributed theatrically each year by Independenta Film varies widely; from 6 films released in 2000 to a peak of 21 titles released in 2004. A total of 16 titles were distributed in 2005. French-language titles have generally predominated in the Independenta slate (10 of the 16 films released in 2005 were either French or Belgian) and these are accompanied by a number of German and Spanish films. Only a very small number of US independent films are released (the latest was *In Good Company* in 2005, together with an occasional Asian title (*Shi mian mai fu* in 2005) alongside a mixture of German, Spanish and Asian works.

Non-national European films distributed in Romania

January 2000 - December 2005

Distributed by Independenta Films

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005(1)
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	22/03/02	Jean-Pierre Jeunet	56 489
2	**The Pianist**	FR / GB / DE / PL	09/05/03	Roman Polanski	40 189
3	**Astérix & Obélix : Mission Cléopâtre**	FR / DE	21/02/03	Alain Chabat	24 954
4	**The Others**	ES / US	20/12/02	Alejandro Amenábar	17 106
5	**Todo sobre mi madre**	ES / FR	16/06/00	Pedro Almodóvar	14 055
6	**Le pacte des loups**	FR	06/09/02	Christophe Gans	12 467
7	**Lucía y el sexo**	ES / FR	26/12/03	Julio Medem	11 804
8	**Zivot je cudo**	FR / CS	17/12/04	Emir Kusturica	11 359
9	**Good bye, Lenin!**	DE	16/11/01	Wolfgang Becker	10 690
10	**La mala educación**	ES	15/10/04	Pedro Almodóvar	10 492
11	**Dogville**	DK / FR / SE / NL / DE / NO / GB	23/01/04	Lars von Trier	9 780
12	**Les enfants du siècle**	FR	14/07/00	Diane Kurys	7 983
13	**Agents secrets**	FR / ES / IT	03/06/05	Frédéric Schoendoerffer	6 908
14	**Mar adentro**	ES / FR / IT	08/07/05	Alejandro Amenábar	6 864
15	**Intimacy**	FR / GB / DE / ES	08/02/02	Patrice Chéreau	6 706
16	**Décalage horaire**	FR / GB	29/08/03	Danièle Thompson	6 418
17	**L'enquête corse**	FR	23/09/05	Alain Berberian	5 215
18	**Nathalie ...**	FR / ES	14/05/04	Anne Fontaine	4 566
19	**L'auberge espagnole**	FR / ES	28/03/03	Cédric Klapisch	4 435
20	**Dieu est grand, je suis toute petite**	FR	21/03/03	Pascale Bailly	3 600
21	**Rue des plaisirs**	FR / DE	20/06/03	Patrice Leconte	3 242
22	**Tanguy**	FR	29/11/02	Etienne Chatiliez	3 139
23	**Mies vailla menneisyyttä**	FI / DE / FR	13/12/02	Aki Kaurismäki	2 814
24	**Gegen die Wand**	DE / TR	20/05/05	Fatih Akin	2 622
25	**Crimen ferpecto**	ES / IT	14/10/05	Álex de la Iglesia	2 589
26	**Belphégor - Le fantôme du Louvre**	FR	14/12/01	Jean-Paul Salomé	2 390
27	**Les choristes**	FR / CH	19/08/05	Christophe Barratier	2 361
28	**À la petite semaine**	FR	06/02/04	Sam Karmann	2 359
29	**36 Quai des Orfèvres**	FR	09/12/05	Olivier Marchal	2 357
30	**La stanza del figlio**	IT / FR	19/04/02	Nanni Moretti	2 136

(1) Information on films released before 2003 may be incomplete.

Sources: Lumière database / Centrul National al cinematografiei / MEDIA Programme

Financial results

INDEPENDENTA FILM '97 SRL

Str. VASILE LASCAR,Nr.35,Ap.3
BUCURESTI SECTORUL 2 70000
ROMANIA
Phone : + 40 21 211 11 26
Fax : + 40 21 211 11 26
Web Site Address : http://www.imv.ro

company

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 0 mil USD

Primary NACE 1.1 code : 9212

No of recorded shareholders : 2
BvD Independence Indicator : B+

Reporting Basis : Unconsolidated data

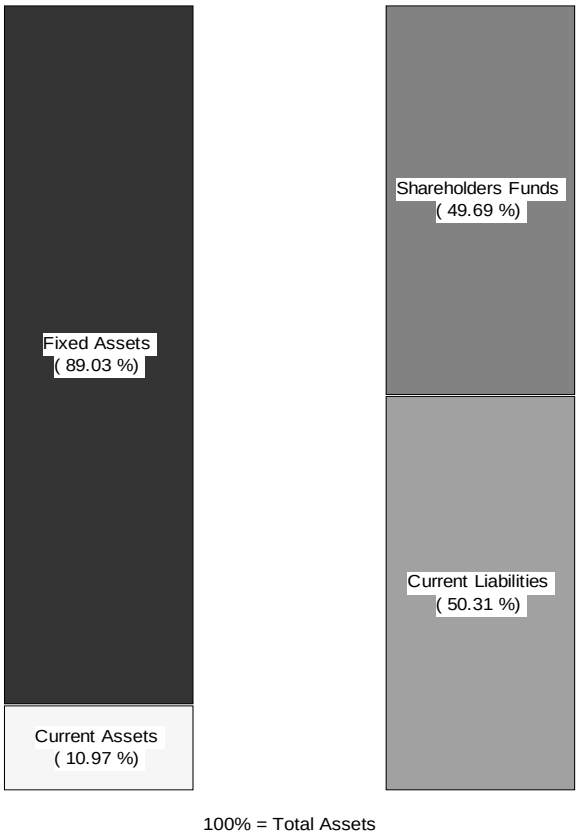
Date of incorporation : 25/03/1997
Legal form : SRL - Limited liability

Latest account date : 31/12/2004
Account published in : RON
Type of account available : Unconsolidated

P/L for period : 0 mil USD
Employees : 2

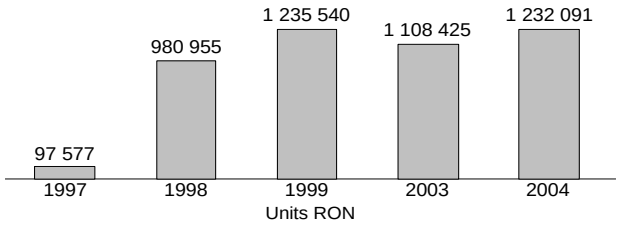
FINANCIAL PROFILE	31/12/2004 RON	31/12/2003 RON	31/12/1999 RON	31/12/1998 RON	31/12/1997 RON
Operating revenue / turnover	1 232 091	1 108 425	1 235 540	980 955	97 577
Profit (loss) before tax	304 138	382 570	28 219	518 414	-95 293
P/L for Period [= Net Income]	227 022	278 012	121 410	343 818	-95 293
Cash flow	507 493	423 261	340 379	407 955	-89 447
Total assets	993 096	763 629	997 633	699 951	146 548
Shareholders funds	493 450	544 440	185 856	180 580	59 587
Current ratio (x)	0,22	0,53	0,04	0,04	0,24
Profit margin (%)	24,68	34,51	2,28	52,85	-97,66
Return on shareholders funds (%)	61,64	70,27	15,18	287,08	-159,92
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	49,69	71,30	18,63	25,80	40,66
Employees	2	1	1	1	1

Illustration of the Balance Sheet Structure
31/12/2004

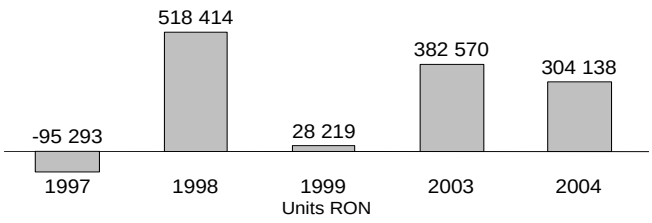


100% = Total Assets
(= 993 096 RON)

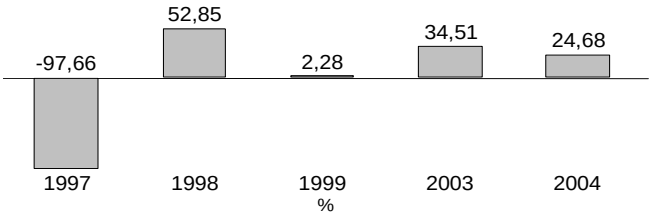
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

NEW FILMS INTERNATIONAL

New Films International Romania is the local subsidiary of Los Angeles-based New Films International. Founded in 1996, the American parent company has rapidly become a prolific supplier of feature and television films and series for broadcast and cable companies operating in Romania, Bulgaria and Turkey. In addition to the Los Angeles headquarters and the Romanian subsidiary, the company has offices in Bulgaria (Sofia), Chile (Santiago), the Czech Republic, Poland (Warsaw), Slovakia (Bratislava) and Turkey (Istanbul).

In Romania, New Films International (NFI) has grown quickly since its 1999 entry into theatrical distribution and has released titles from Capitol, Franchise, Good Machine, Intermedia, Lakeshore, Mutual Film, Nu Image and Summit. NFI released 16 titles in 2000, 42 in 2001, 37 in 2002, 24 in 2003, 19 titles in 2004 and 24 films were released in 2005.

The distribution slate of the company in the early part of the period was largely composed of US titles, with only one or two European works released per year. However European works have gradually become more important, with 11 out of 23 titles in 2005 officially of European origin. NFI is now preparing to diversify its theatrical operations by launching a Classical Line distribution label. The new label will concentrate on art house titles, on independent releases and classic films.

The NFI strategy is to place considerable importance on marketing as the key factor for success in the theatrical arena and the Romanian company is in a position to advertise its new releases on major television channels, in the principle newspapers and on billboards.

NFI co-operates with Romanian companies Meridian Video/Euro Entertainment Enterprises and Euronew Trading for video distribution. The company also holds a library of around 18,000 hours of varied TV programming, including theatrical films, TV films, soaps, sitcoms, cartoons and documentaries and has numerous contracts with Romanian broadcasters.

Non-national European films distributed in Romania

January 2000 - December 2005

Distributed by New Films International

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**Kiss of the Dragon**	FR	08/02/02	Chris Nahon	55 982
2	**Resident Evil**	DE / GB / FR	25/10/02	Paul W.S. Anderson	44 492
3	**Vidocq**	FR	12/07/02	Pitof	38 576
4	**Chocolat**	GB inc / US	20/07/01	Lasse Hallström	32 451
5	**The Merchant of Venice**	GB / LU / IT	02/09/05	Michael Radford	29 118
6	**The Hours**	GB inc / US	23/05/03	Stephen Daldry	24 557
7	**Birthday Girl**	GB / US	31/05/02	Jez Butterworth	16 063
8	**The Talented Mr. Ripley**	GB inc / US	30/06/00	Anthony Minghella	15 964
9	**Underworld**	GB / HU / US / DE	04/06/04	Len Wiseman	15 164
10	**Hable con Ella**	ES	09/05/03	Pedro Almodóvar	14 982
11	**Finding Neverland**	GB inc / US	22/04/05	Marc Forster	11 586
12	**Vanity Fair**	GB / US	11/03/05	Mira Nair	10 767
13	**The 51st State**	GB / CA / US	28/11/03	Ronny Yu	10 659
14	**The Dreamers**	FR / GB / IT	25/04/05	Bernardo Bertolucci	8 574
15	**Wasabi**	FR / JP	22/03/02	Gérard Krawczyk	7 223
16	**Non ti muovere**	IT / ES / GB	21/01/05	Sergio Castellitto	6 563
17	**Iris**	GB / US	10/05/02	Richard Eyre	6 353
18	**Vatel**	FR / GB	11/05/01	Roland Joffé	6 187
19	**Le placard**	FR	17/10/03	Francis Veber	6 118
20	**Being Julia**	GB / CA / HU	29/04/05	István Szabó	5 996
21	**Buffalo Soldiers**	GB / DE / US	30/01/04	Gregor Jordan	5 377
22	**Plots With a View**	GB / CA / US / DE	01/08/03	Nick Hurran	5 058
23	**The Triumph of Love**	IT / GB	26/07/02	Clare Peploe	4 563
24	**San Antonio**	FR / GB / IT	17/06/05	Frédéric Auburtin	4 121
25	**Hotel Rwanda**	GB / ZA / IT	08/04/05	Terry George	3 803
26	**Bollywood Queen**	GB	23/07/04	Jeremy Wooding	3 632
27	**Malèna**	IT / US	21/06/02	Giuseppe Tornatore	3 420
28	**Yamakasi - Les samouraï des temps modernes**	FR	26/04/02	A. Zeitoun & J. Seri	2 732
29	**Le raid**	FR	26/09/03	Djamel Bensalah	2 486
30	**The Actors**	IE / GB / DE	14/05/04	Conor McPherson	1 941
31	**Pas sur la bouche**	FR / CH	10/06/05	Alain Resnais	1 938
32	**Intermission**	IE / GB	14/05/04	John Crowley	1 919
33	**Enigma**	GB / US / DE	25/01/02	Michael Apted	1 606

Sources: Lumière database / Centrul National al cinematografiei / New Films International

Financial results

NEW FILMS INTERNATIONAL ROMANIA SRL

B-dul GHEORGHE SINCAI,Nr.13,Ap.13-15-16
BUCURESTI SECTORUL 4
ROMANIA
Phone : + 40 21 33100 71
Fax : + 40 21 331 00 74
Web Site Address : **http://www.newfilmsint.ro**

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : SRL - Limited liability company
Latest account date : 31/12/2005
Account published in : RON
Type of account available : Unconsolidated

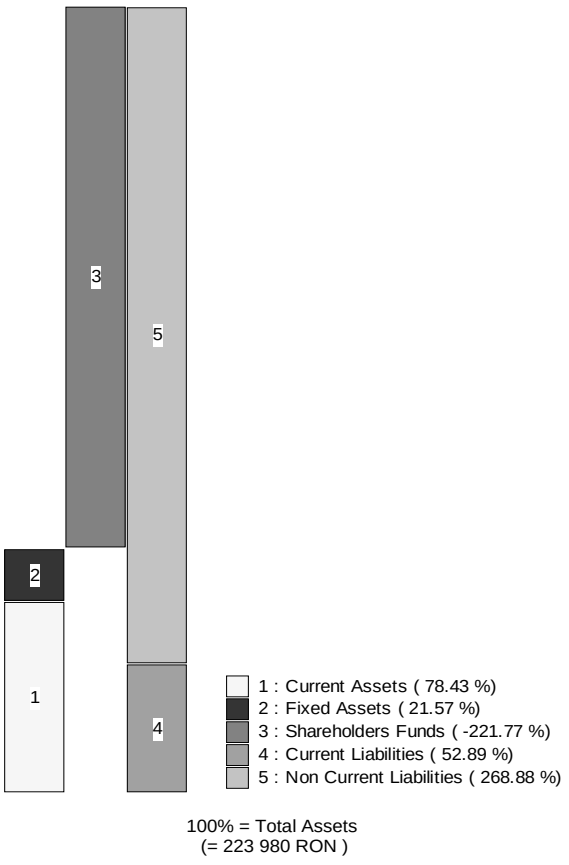
Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 0 mil USD
P/L for period : 0 mil USD
Employees : 10

Primary NACE 1.1 code : 9212

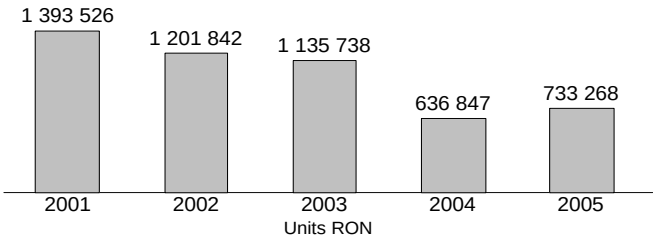
	31/12/2005 RON	31/12/2004 RON	31/12/2003 RON	31/12/2002 RON	31/12/2001 RON	31/12/2000 RON	31/12/1999 RON
FINANCIAL PROFILE							
Operating revenue / turnover	733 268	636 847	1 135 738	1 201 842	1 393 526	253 808	956 305
Profit (loss) before tax	-243 924	-12 486	44 668	-337 262	174 385	-106 452	-1 140 135
P/L for Period [= Net Income]	-243 924	-12 486	44 668	-281 498	186 537	-111 311	-1 207 723
Cash flow	-225 930	9 232	59 169	-264 614	196 263	-101 440	-1 168 993
Total assets	223 980	183 040	161 713	198 540	209 338	59 682	1 254 098
Shareholders funds	-496 711	-252 787	-240 302	-284 969	-3 471	-190 008	-786 967
Current ratio (x)	1,48	5,74	3,08	0,25	0,65	1,50	0,46
Profit margin (%)	-33,27	-1,96	3,93	-28,06	12,51	-41,94	n.s.
Return on shareholders funds (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	n.s.	n.s.	n.s.	n.s.	-1,66	n.s.	-62,75
Employees	10	8	8	9	16	4	4

Illustration of the Balance Sheet Structure
31/12/2005

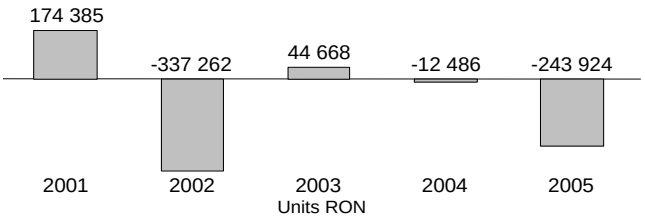


100% = Total Assets
(= 223 980 RON)

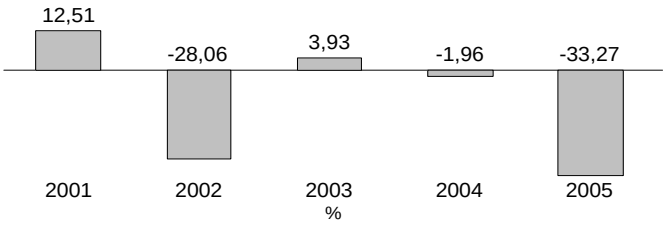
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax

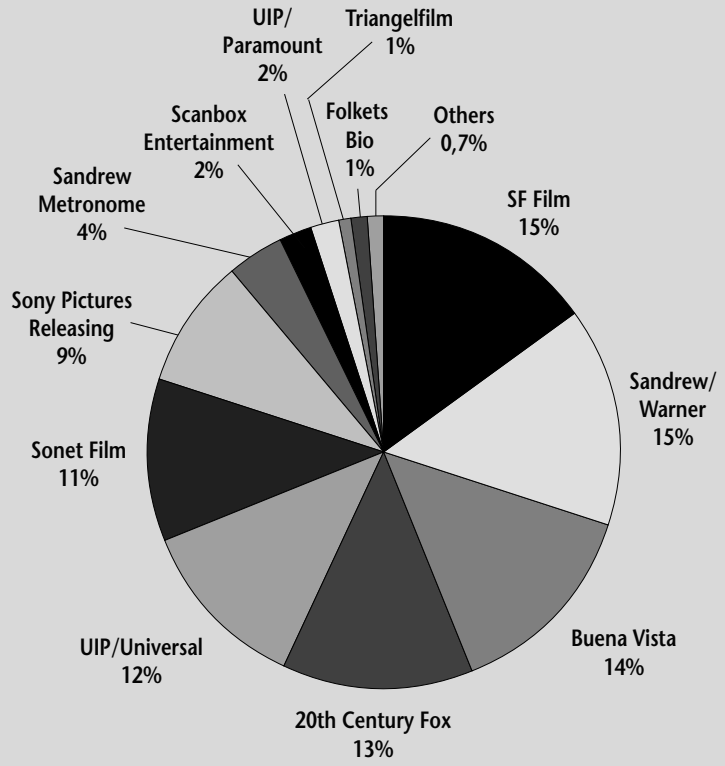


Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005



Others include:
Atlantic Film, Morshedi Media, Noble Entertainment, NonStop Entertainment, Novemberfilm, Svenska Filminstitutet.

Source: Svenska Filminstitutet

Leading distributors in Sweden (2000 - 2005)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Rank	Company	2000	2001	2002	2003	2004	2005	*2004 /2003*	*2005 /2004*
1	AB Svensk Filmindustri	54 303	63 584	90 617	99 081	94 188	87 474	-4,9%	-7,1%
2	Nordisk Film AB	55 808	68 189	74 667	54 275	38 392	52 028	-29,3%	35,5%
3	Sandrew Metronome Distribution Sverige AB	14 030	26 439	30 389	33 072	33 978	~	2,7%	–
4	Universal Pictures Nordic AB	5 427	16 764	14 770	23 767	32 919	~	38,5%	–
5	Twentieth Century Fox, Sweden AB	~	~	37 431	29 283	21 679	~	-26,0%	–
6	Buena Vista International (Sweden) AB	12 084	13 568	12 588	15 973	23 421	15 406	46,6%	-34,2%
7	Sonet Film AB	10 948	12 512	10 666	13 405	11 549	~	-13,8%	–
8	Scanbox Entertainment Sweden AB	14 351	27 764	12 532	10 606	9 782	9 268	-7,8%	-5,3%
9	United International Pictures AB	10 712	13 830	5 540	7 209	7 156	~	-0,7%	–
10	Atlantic Film	~	~	3 852	4 280	6 037	~	41,1%	–
11	Sony Pictures Releasing (Sweden) AB	5 298	2 333	6 009	4 044	4 197	~	–	–
12	Triangelfilm AB	2 473	3 744	5 948	6 245	3 901	3 433	-37,5%	-12,0%
13	Folkets Bio AB	1 173	1 307	1 263	1 567	1 440	1 738	-8,1%	20,7%
14	Warner Bros. (Sweden) AB	498	403	491	512	473	~	-7,6%	–
15	Noble Entertainment AB	~	~	46	56	430	~	667,9%	–

Active in 2004/2005 but not ranked due to lack of information :
NonStop Entertainment, Novemberfilm, Polfilm, Starlet Media

Source: European Audiovisual Observatory

FOLKETS BIO AB

Based in Stockholm, Folkets Bio is an art house exhibition circuit and a theatrical and video distributor acquiring and distributing quality films. Acquisitions are programmed both at the Folkets Bio cinemas in more than fifteen Swedish cities and in other theatres outside the circuit.

Folkets Bio was set up by filmmakers Stefan Jarl and Ulf Berggren in 1973 with the intention of establishing an exhibition platform for the shorts, documentaries and non-commercial works produced by members of the non-profit FilmCentrum filmmakers association. The Folkets Bio circuit was, however, established on a commercial basis, and as the network grew it also became involved in the import and distribution of films. Today Folkets Bio distributes both domestic films as well as foreign features sourced from all over the world. The company has a special interest in documentaries, in films for children and in shorts (with special screenings of new Swedish shorts run free-of-charge). An active education programme is run for schools in Folkets Bio theatres as well as retrospectives, festivals, thematic weeks and meetings with filmmakers.

Folkets Bio distributes on video films from its catalogue under the label Cinemagi. In July 2006 Folkets Bio signed an agreement with fellow Swedish distributor Noble Entertainment whereby Noble Entertainment would produced, distribute and sell Folkets Bio titles on DVD.

Non-national European films distributed in Sweden

January 2000 - December 2005

Distributed by Folkets Bio

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Mies vailla menneisyyttä**	FI / DE / FR	02/08/02	Aki Kaurismäki	93 620
2	**Le goût des autres**	FR	06/04/01	Agnès Jaoui	62 468
3	**Etre et avoir**	FR	26/09/03	Nicolas Philibert	33 869
4	**Heftig og begeistret**	NO / SE	23/10/01	Knut Erik Jensen	28 420
5	**Solas**	ES	17/03/00	Benito Zambrano	26 368
6	**Sous le sable**	FR	17/08/01	François Ozon	19 401
7	**Okay**	DK	04/04/03	Jesper W. Nielsen	11 798
8	**The Filth and the Fury**	GB / US	30/06/00	Julien Temple	10 083
9	**Minoes**	NL	19/09/03	Vincent Bal	10 010
10	**Vizontele Tuuba**	TR	05/14/04	Yilmaz Erdogan	7 321
11	**La gabbianella e il gatto**	IT	25/12/01	Enzo D'Alò	6 949
12	**Nos vies heureuses**	FR	29/12/01	Jacques Maillot	6 909
13	**Bread and Roses**	GB / DE / ES	25/12/00	Ken Loach	6 897
14	**L'emploi du temps**	FR	13/09/02	Laurent Cantet	6 050
15	**Nói albínói**	IS / DE / GB / DK	19/12/03	Dagur Kári	5 623
16	**Ressources humaines**	FR / GB	06/10/00	Laurent Cantet	5 472
17	**Rosetta**	BE / FR	27/10/00	J.-P. & L. Dardenne	5 147
18	**Drengen der ville gøre det umulige**	DK / FR	25/12/03	Jannik Hastrup	5 003
19	**Ali Zaoua Prince de la rue**	FR / BE / MA	19/10/01	Nabil Ayouch	4 698
20	**There's Only One Jimmy Grimble**	GB	25/12/01	John Hay	4 615
21	**Buongiorno, notte**	IT	08/20/04	Marco Bellocchio	4 598
22	**Le fils**	BE / FR	24/10/03	J.-P. & L. Dardenne	4 366
23	**Turilas & Jäärä**	FI	23/02/02	M. Härkönen & I. Virtanen	4 343
24	**L'humanité**	FR / BE	01/12/00	Bruno Dumont	4 057
25	**The Navigators**	GB / DE / ES	06/12/02	Ken Loach	3 777

(1) End-of-run data for some films may be incomplete.

Sources: Lumière database / Svenska Filminstitutet / MEDIA Programme

Financial results

FOLKETS BIO AB

Stora Nygatan 21
BOX 2068
STOCKHOLM 103 12
SWEDEN
Phone : +46 8 545 275 20
Fax : +46 8 545 275 27
Web Site Address : http://www.folketsbio.se

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 22/07/1999
Legal form : AB - Private limited
Latest account date : 31/12/2004
Account published in : SEK
Type of account available : Unconsolidated

Operating Revenue/Turnover : 2 mil USD

Primary NACE 1.1 code : 9212

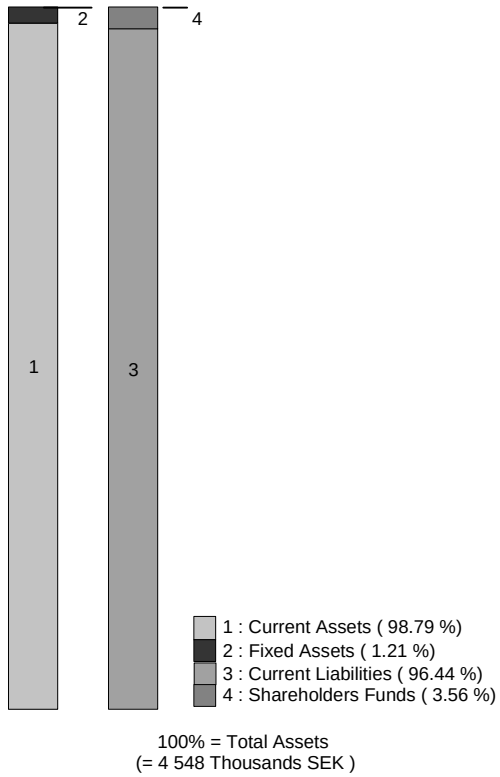
P/L for period : 0 mil USD
Employees : n.a.

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

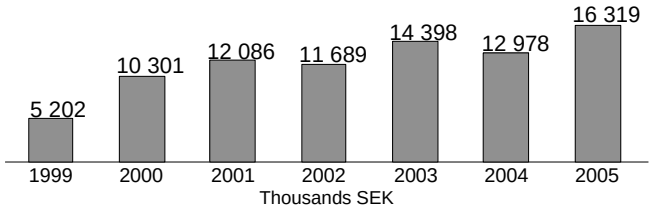
	31/12/2005 th SEK	31/12/2004 th SEK	31/12/2003 th SEK	31/12/2002 th SEK	31/12/2001 th SEK	31/12/2000 th SEK	31/12/1999 th SEK
FINANCIAL PROFILE							
Operating revenue / turnover	16 319	12 978	14 398	11 689	12 086	10 301	5 202
Profit (loss) before tax	5	20	13	-24	15	58	1
P/L for Period [= Net Income]	2	13	10	5	11	22	n.a.
Cash flow	78	106	106	107	77	38	n.a.
Total assets	4 548	5 006	4 165	4 531	5 072	3 227	2 770
Shareholders funds	162	160	147	138	163	151	102
Current ratio (x)	1,02	1,01	0,99	0,97	0,98	1,01	1,03
Profit margin (%)	0,03	0,15	0,09	-0,21	0,12	0,56	0,02
Return on shareholders funds (%)	3,09	12,50	8,84	-17,39	9,20	38,41	0,98
Return on capital employed (%)	11,73	17,50	9,52	n.a.	11,66	39,74	n.a.
Solvency ratio (%)	3,56	3,20	3,53	3,05	3,21	4,68	3,68

Illustration of the Balance Sheet structure 31/12/2005

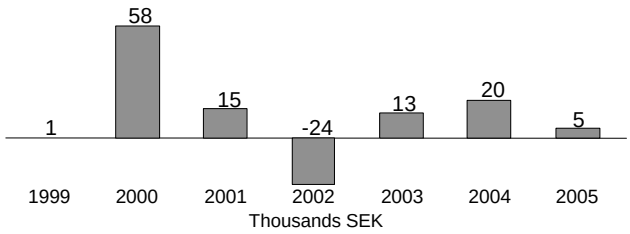


100% = Total Assets
(= 4 548 Thousands SEK)

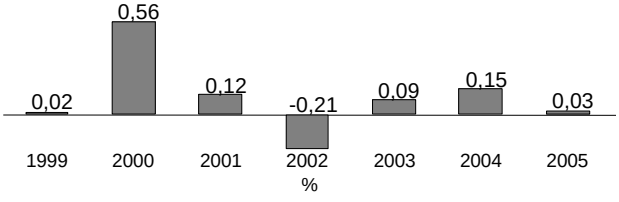
Evolution of Operating revenue / turnover



Evolution of Profit (loss) before tax



Evolution of Profit margin (%)



Source: AMADEUS database – http://www.bvdep.com

NONSTOP ENTERTAINMENT

NonStop Entertainment was established in 1998 to acquire and distribute features and television programmes for the Scandinavian, Icelandic and Baltic markets. A sister company, NonStop Sales, is a worldwide sales agent representing principally Scandinavian production companies as well as the Sandrew Metronome library.

Both companies are part of the Millenium Media Group AB, a Stockholm-based media company which also includes NonStop Television (operating among others the Star entertainment channel, the Showtime TV action film channel, the Silver film channel and a high definition channel Voom) and PrimeText International, a translation and subtitling company.

The number of titles handled annually for theatrical distribution in Sweden by NonStop Entertainment was limited between 1999 and 2002 (2 or 3 titles a year) but from 2003 onwards the company became increasingly active, distributing 7 features in 2003, 5 in 2004 and 11 in 2005. The slate at first included both American independent films (*Requiem for a Dream, Before Night Falls, Secretary, American Splendor*) and a small number of European titles but from 2004 onwards Asian genre titles made their appearance and the offer in European titles was expanded.

In January 2006 NonStop Entertainment and Sandrew Metronome renewed a partnership agreement first signed in 1998, covering distribution by Sandrew Metronome of NonStop titles on DVD and video in Sweden, Denmark, Finland and Norway. For theatrical distribution outside of Sweden, NonStop works with a variety of local independents, but regular partners include Arthaus and Oro Film in Norway, Camera Film, Anderson Film and Sunrise Film in Denmark and Cinema Mondo and Biorex in Finland. NonStop titles are handled by Myndform in Iceland and by further local partners for the Baltic markets.

Non-national European films distributed in Sweden

January 2000 - December 2005

Distributed by NonStop Entertainment

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Comme une image**	FR / IT	07/01/05	Agnès Jaoui	30 384
2	**Les soeurs fâchées**	FR	02/06/05	Alexandra Leclère	12 977
3	**Morvern Callar**	GB	17/01/03	Lynne Ramsay	11 119
4	**Sweet Sixteen**	GB / DE / ES	10/01/03	Ken Loach	6 879
5	**Train de vie**	FR / BE / NL	12/01/01	Radu Mihaileanu	5 734
6	**La prophétie des grenouilles**	FR	07/10/05	Jacques-Remy Girerd	4 599
7	**Comandante**	ES	12/09/03	Oliver Stone	3 874
8	**Bloody Sunday**	IE / GB	09/05/03	Paul Greengrass	3 645
9	**Paradise Now**	NL / FR / DE / IL	07/10/05	Hany Abu-Assad	2 138
10	**In this World**	GB	03/10/03	Michael Winterbottom	1 564
11	**De zaak Alzheimer**	BE / NL	25/03/05	Erik Van Looy	1 488
12	**Shouf shouf habibi!**	NL	22/04/05	Albert Ter Heerdt	1 143
13	**Purely Belter**	GB	15/03/02	Mark Herman	670

(1) End-of-run data for some films may be incomplete.

Sources: Lumière database / Svenska Filminstitutet / MEDIA Programme

TRIANGELFILM

Triangelfilm was founded out of a apartment in Malmö in 1988. Now based in Stockholm and run by Matthias Nohrborg and Björn Ringdahl, the company is one of Sweden's leading independent distributors with a resolutely art house profile. The Triangelfilm slate includes Swedish films, American independents, European art house titles and a handful of Asian works. The company also occasionally becomes involved in production.

As many titles are acquired on the basis of all rights in Scandinavia, Triangelfilm works closely with a number of distributors in other countries who handle the theatrical release in their own territories. These include Camera Film in Denmark, Future Film in Finland and Oro Film in Norway.

As well as production and distribution, Triangelfilm had, prior to May 2005, interests in exhibition, owning 3 cinemas with a total of 14 screens in Stockholm, Helsingborg and Malmö. However in April 2005 the company, in partnership with fellow film and video distributor Atlantic Film and producer S/S Fladen, announced the acquisition of the country's second largest exhibition circuit from Sandrew Metronome, after the Swedish competition authority had refused to authorise the sale of the circuit to Sweden's leading exhibitor SF Bio. From May 2005 the 89-screen circuit was programmed by its new owners and plans were announced for the renovation of its 22 cinemas in 15 Swedish cities. In August 2005 the circuit was rebranded as Astoria Cinemas.

Initial results were positive, with the circuit's 2004 losses cut by half by the end of 2005. However by early October 2006 increasing debt forced Astoria Cinemas to file for protection from its creditors and on 5th October 2006 a rescue deal was announced, by which Astoria would sell all the cinemas in provincial cities to SF Bio, while retaining the theatres in Stockholm, Göteborg and Malmö. SF Bio will eventually close the former Astoria Cinemas in many towns, though those in Uppsala, Lund and Borlänge will continue to function.

Non-national European films distributed in Sweden

January 2000 - December 2005

Distributed by Triangelfilm

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005 (1)
1	**Le fabuleux destin d'Amélie Poulain**	FR / DE	12/10/01	Jean-Pierre Jeunet	359 860
2	**Italiensk for begyndere**	DK	07/09/01	Lone Scherfig	213 168
3	**The Hours**	GB inc / US	28/03/03	Stephen Daldry	196 442
4	**The Others**	ES / US	15/02/02	Alejandro Amenábar	186 607
5	**Gosford Park**	GB inc / US / DE / IT	06/09/02	Robert Altman	136 105
6	**The Pianist**	FR / GB / DE / PL	15/05/03	Roman Polanski	126 949
7	**Good Bye, Lenin!**	DE	28/11/03	Wolfgang Becker	85 318
8	**Mua he chieu thang dung**	FR / DE / VN	17/11/00	Anh Hung Tran	44 784
9	**La pianiste**	AT / FR	12/04/02	Michael Haneke	41 625
10	**8 femmes**	FR	13/12/02	François Ozon	41 326
11	**Vera Drake**	GB	11/02/05	Mike Leigh	39 589
12	**La stanza del figlio**	IT / FR	16/11/01	Nanni Moretti	28 938
13	**Beautiful People**	GB	11/02/00	Jasmin Dizdar	28 648
14	**Les choristes**	FR / CH	15/10/04	Christophe Barratier	24 239
15	**Caché**	FR / AT / DE / IT	07/10/05	Michael Haneke	20 224
16	**Swimming Pool**	FR / GB	19/12/03	François Ozon	18 011
17	**L'adversaire**	FR / CH / ES	18/07/03	Nicole Garcia	17 393
18	**Marie-Jo et ses deux amours**	FR	25/04/03	Robert Guédiguian	16 923
19	**Život je cudo**	FR / CS	10/09/04	Emir Kusturica	16 857
20	**Der Krieger und die Kaiserin**	DE	22/11/02	Tom Tykwer	13 930
21	**The Mother**	GB	20/02/04	Roger Michell	13 881
22	**Confidences trop intimes**	FR	21/09/04	Patrice Leconte	13 489
23	**5X2 cinq fois deux**	FR	18/03/05	François Ozon	12 019
24	**Ca commence aujourd'hui**	FR	28/04/00	Bertrand Tavernier	11 995
25	**Saving Grace**	GB	01/09/00	Nigel Cole	11 950

(1) End-of-run data for some films may be incomplete.

Sources: Lumière database / Svenska Filminstitutet / MEDIA Programme

Financial results

TRIANGELFILM AB

Birger Jarlsgatan 41a
111 45 STOCKHOLM
SWEDEN
Tel. : + 46 8 440 1455
Fax : + 46 8 200 990
Web Site Address : http://www.triangelfilm.se

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 4 mil USD

Primary NACE 1.1 code : 9212

No of recorded shareholders : 0
BvD Independence Indicator : A-

Reporting Basis : Unconsolidated data

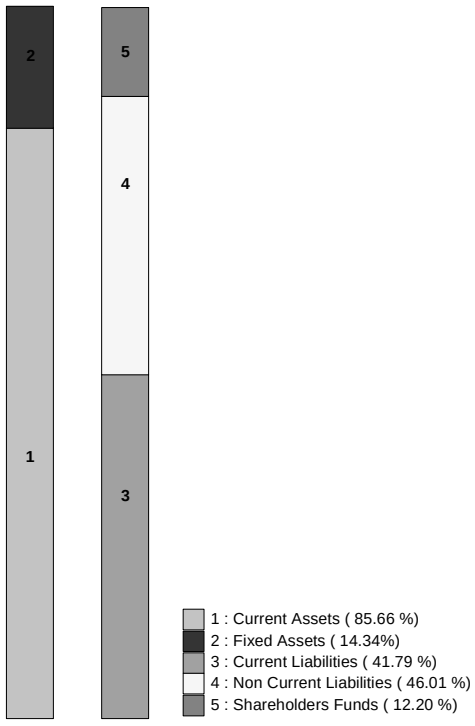
Date of incorporation : 04/08/1993
Legal form : AB - Private limited

Latest account date : 31/12/2005
Account published in : SEK
Type of account available : Cons. & Uncons.

P/L for period : 0 mil USD
Employees : 9

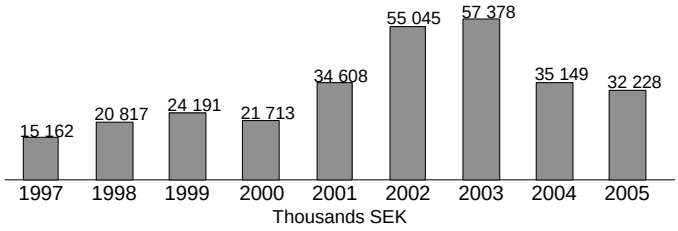
	31/12/2005 th SEK	31/12/2004 th SEK	31/12/2003 th SEK	31/12/2002 th SEK	31/12/2001 th SEK	31/12/2000 th SEK	31/12/1999 th SEK
FINANCIAL PROFILE							
Operating revenue / turnover	32 228	35 149	57 378	55 045	34 608	21 713	24 191
Profit (loss) before tax	532	497	119	3 129	1 141	158	418
P/L for Period [= Net Income]	636	376	39	1 793	552	151	208
Cash flow	812	526	135	1 891	621	221	251
Total assets	34 551	29 548	30 356	45 467	53 172	43 326	21 098
Shareholders funds	4214	4 562	4 720	4 854	2 424	1 617	1 600
Current ratio (x)	2,05	2,16	2,16	1,87	1,63	1,57	2,16
Profit margin (%)	1,65	1,41	0,21	5,68	3,30	0,73	1,73
Return on shareholders funds (%)	12,62	10,89	2,52	64,46	47,07	9,77	26,13
Return on capital employed (%)	6,13	5,97	4,50	16,30	9,15	4,22	7,39
Solvency ratio (%)	12,20	15,44	15,55	10,68	4,56	3,73	7,58

Illustration of the Balance Sheet Structure
31/12/2005

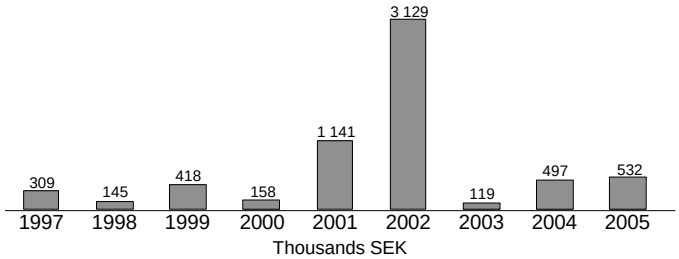


100% = Total Assets
(= 34 551 Thousands SEK)

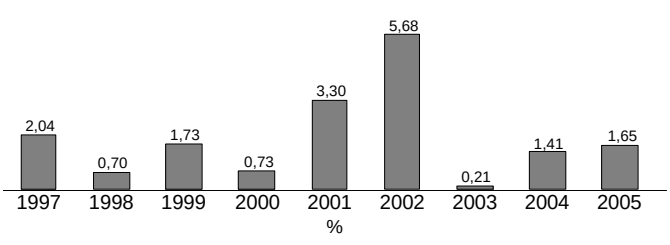
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) BeforeTax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Leading distributors in Slovenia (1999 - 2004)

Ranked on the basis of operating revenues, shown in thousands of euros.
Revenue from activities other than theatrical distribution (such as production, video distribution, trade in rights and exhibition) may be included in operating revenue for some companies.

Company	1999	2000	2001	2002	2003	2004	2002/2001
Blitz Film & Video Distribution Druzba Za Trgovino, D.O.O.	–	378	716	1 515	~	~	111,6%
Continental Film Druzba Za Distribucijo In Promocijo Filmov D.O.O., Ljubljana	727	235	80	919	806	1 048	1048,8%
A.G. Market, Proizvodnja, Trgovina, Storitve, Novo Mesto, D.O.O.	117	219	541	754	~	~	39,4%
Creativa Podjetje Za Filmsko In Video Distribucijo D.O.O.	442	79	264	532	~	~	101,5%
Fivia, Podjetje Za Distribucijo, Produkcijo, Intelektualne Storitve In Trgovino, D.O.O.	94	571	528	430	~	~	-18,6%
Cenex, Trgovina In Posredovanje, D.O.O.	460	649	486	331	~	~	-31,9%
Film Plus-Filmsko Didtribucijska Druzba, D.O.O.	194	168	263	291	~	~	10,6%
Megaklik D.O.O., Filmska Produkcija In Distribucija,Ljubljana	17	88	157	273	~	~	73,9%
Fun Podjetje Za Distribucijo In Promocijo Filmov D.O.O.	526	478	645	231	~	~	-64,2%
Andromeda Distribucijski Center, D.O.O., Ljubljana	104	122	150	122	~	~	-18,7%
Pass Proizvodno, Storitveno In Trgovsko Podjetje D.O.O.	66	34	26	44	~	~	69,2%

Not ranked due to lack of information :
Cankarjev Dom, Karantanija Cinemas, Ljubljanski Kinematografi, Videoart

Source: European Audiovisual Observatory

Breakdown of films on first release by geographical origin 2000-2004

Country of origin	2000	2001	2002	2003	2004
Slovenia	4	7	9	5	4
Germany	8	2	4	~	8
France	3	8	7	~	13
United Kingdom	2	4	8	~	7
Italy	6	3	2	~	6
Other European	5	4	6	~	21
Total European non-national	24	21	27	~	55
US	114	107	125	~	116
Rest-of-World	8	2	4	~	19
Total	**150**	**137**	**165**	**168**	**194**

Source: Filmski Sklad Republike Slovenije

A.G. MARKET

One of twelve distributors operating in Slovenia, A.G. Market has been active in theatrical distribution since at least 1997. The company initially seems to have distributed only imported films but from 2000 onwards a number of domestic films have been present in the slate. These include *Nepopisan list* (Jane Kavcic) which sold more than 47,000 tickets on its release in 2000, an excellent result for a local film, and *Slepilo* (Jan Bilodjeric), released in 2005.

The emphasis is generally on European art house films, with a particular interest in Scandinavian and German works. Alongside these can be found popular French titles such as *Taxi 2* and *Two Brothers*. Together with Cinemania (Creativa) and Fivia (which is a subsidiary of Cenex), A.G. Market is one of the more active independent distributors of European films in Slovenia.

Non-national European films distributed in Slovenia

January 2003 - December 2005

Distributed by A.G. Market

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2003-2005
1	**The Magdalene Sisters**	GB / IE	02/01/03	Peter Mullan	30 027
2	**Kopps**	SE / DK	24/07/03	Josef Fares	24 261
3	**Darkness**	ES	13/08/03	Jaume Balagueró	21 303
4	**Two Brothers**	FR / GB	07/10/04	Jean-Jacques Annaud	16 602
5	**Das Experiment**	DE	12/12/02	Oliver Hirschbiegel	12 576
6	**Nirgendwo in Afrika**	DE	08/05/03	Caroline Link	11 837
7	**Bloody Sunday**	IE / GB	11/09/03	Paul Greengrass	10 362
8	**Taxi 2**	FR	27/12/01	Gérard Krawczyk	9 106
9	**Elsker dig for evigt**	DK	19/06/03	Susanne Bier	7 286
10	**Ondskan**	SE / DK	30/12/04	Mikael Håfström	5 183
11	**Dog Soldiers**	GB / LU	15/05/03	Neil Marshall	3 804
12	**Shouf shouf habibi!**	NL	15/07/04	Albert Ter Heerdt	3 774
13	**De Tweeling**	NL / LU	16/12/04	Ben Sombogaart	3 275
14	**Buddy**	NO	14/10/04	Morten Tyldum	3 225
15	**Se til venstre, der er en svensker**	DK	28/08/03	Natasha Arthy	2 614
16	**Solino**	DE	25/03/04	Fatih Akin	2 290
17	**Wilbur Wants to Kill Himself**	DK / GB	15/10/03	Lone Scherfig	1 527
18	**Das Wunder von Bern**	DE	29/04/04	Sönke Wortmann	1 327
19	**Brødre**	DK / GB / NO / SE	05/05/05	Susanne Bier	1 217
20	**Strings**	DK / SE / GB / NO	23/06/05	Anders Rønnow Klarlund	1 133
21	**Oligarkh**	RU / FR	13/11/03	Pavel Lungin	403
22	**Mon idole**	FR	28/08/03	Guillaume Canet	199

Sources: Lumière database / Filmski Sklad Republike Slovenije / MEDIA Programme

Financial results

A.G. MARKET, PROIZVODNJA, TRGOVINA, STORITVE, NOVO MESTO, D.O.O.

Iszanska 280/a
LJUBLJANA 1000
SLOVENIA
Phone : +386 1 428 8530
Fax : +386 1 428 8529

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : Limited liability company
Latest account date : 31/12/2002
Account published in : SIT
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 1 milUSD
Primary NACE 1.1 code : 5190

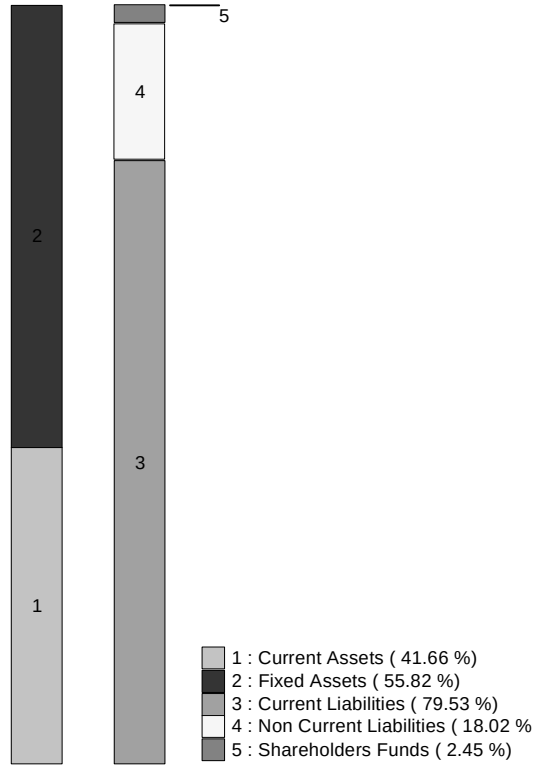
P/L for period : 0 milUSD
Employees : n.a.

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

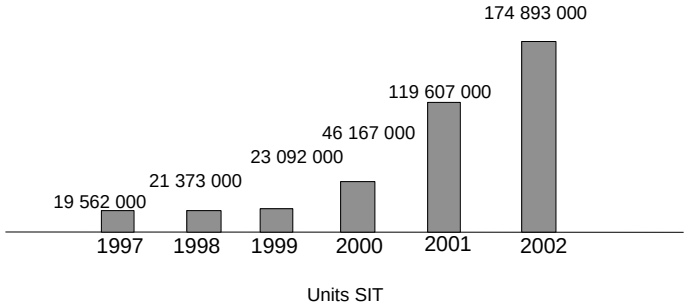
	31/12/2002 SIT	31/12/2001 SIT	31/12/2000 SIT	31/12/1999 SIT	31/12/1998 SIT	31/12/1997 SIT
FINANCIAL PROFILE						
Operating revenue / turnover	174 893 000	119 607 000	46 167 000	23 092 000	21 373 000	19 562 000
Profit (loss) before tax	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Cash flow	19 887 000	9 884 000	8 274 000	8 002 000	7 624 000	9 453 000
Total assets	111 276 000	126 816 000	50 428 000	30 868 000	25 438 000	17 477 000
Shareholders funds	2 725 000	13 104 000	11 881 000	10 045 000	8 369 000	6 789 000
Current ratio	0,52	0,84	0,82	0,95	0,65	0,04
Profit margin (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on shareholders funds (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	2,45	10,33	23,56	32,54	32,90	38,85
Number of employees	n.a.	n.a.	n.a.	n.a.	n.a.	2

Illustration of the Balance Sheet Structure 31/12/2002



100% = Total Assets

Evolution of Operating Revenue / Turnover



Units SIT

Source: AMADEUS database – http://www.bvdep.com

CINEMANIA GROUP

The Cinemania Group has its roots in the establishment of a theatrical distribution company called Studio S in Ljlubljana in 1987. After a number of years of successful operation Studio S was renamed Creativa. Rapid growth in local theatrical and video distribution markets in Slovenia but also in neighbouring countries led to the creation in 2002 of a new company called Cinemania with the intention of spreading activity into Serbia and Montenegro. Finally in 2004 Cinemania and Creativa were merged into the Cinemania Group. Together with partner company Discovery Film in Croatia and Cinemania Group company Cinears in Beograd the group now distributes film and video and licences to TV channels across Slovenia, Croatia, Bosnia and Herzegovina, Serbia, Montenegro, "The Former Yugoslav Republic of Macedonia" and Albania.

Cinemania distributes films from Focus Features, Lions Gate International and The Weinstein Company in Slovenia and acquires further films from international sales agents such as Fortissimo Films, Wild Bunch and StudioCanal. The group is also a shareholder (26%) in the Eastern European Acquisition Pool, a licencing company based in Berlin, which acquires all Eastern and Central European rights, generally to US films, on behalf of its partners and works with a network of companies to distribute them across the entire territory.

The Group is active in theatrical and video distribution and in television sales, but also in DVD authoring and audiovisual production more generally.

Non-national European films distributed in Slovenia

January 2003 - December 2005

Distributed by Creativa / Cinemania Group

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005(1)
1	**Love Actually**	GB / US	19/02/04	Richard Curtis	45 744
2	**Hable con Ella**	ES	12/12/02	Pedro Almodóvar	18 172
3	**La marche de l'empereur***	FR	10/03/05	Luc Jacquet	17 903
4	**Good bye, Lenin!**	DE	08/04/04	Wolfgang Becker	12 635
5	**Underworld**	GB / HU / US / DE	11/12/03	Len Wiseman	9 796
6	**Mali svet**	CS	24/12/03	Milos Radovic	9 455
7	**Irréversible**	FR	06/01/03	Gaspar Noé	8 669
8	**Mi nismo andjeli 2***	CS	05/05/05	Srdjan Dragojevic	8 475
9	**La mala educación**	ES	09/12/04	Pedro Almodóvar	7 702
10	**9 Songs***	GB	09/06/05	Michael Winterbottom	7 701
11	**Bend It Like Beckham**	GB / DE	12/11/04	Gurinder Chadha	7 581
12	**Crush**	GB / DE	16/10/03	John McKay	6 993
13	**Kad porastem bicu Kengur**	CS	30/09/04	Radivoje Andric	6 844
14	**A Sound of Thunder***	DE / GB / CZ / US	27/10/05	Peter Hyams	5 140
15	**Lilja 4-Ever**	SE / DK	29/07/04	Lukas Moodysson	4 641
16	**Vanity Fair**	GB / US	04/10/04	Mira Nair	4 531
17	**Mies vailla menneisyyttä**	FI / DE / FR	30/01/03	Aki Kaurismäki	4 394
18	**Décalage horaire**	FR / GB	17/07/03	Danièle Thompson	4 198
19	**Massai - Les guerriers de la pluie***	FR	14/04/05	Pascal Plisson	3 275
20	**Après vous...**	FR	06/05/04	Pierre Salvadori	2 566
21	**Dobro ustimani mrtvaci***	BA / SI / FR / IT	29/09/05	Benjamin Filipovic	2 440
22	**Vera Drake***	GB	26/05/05	Mike Leigh	2 316
23	**All or Nothing**	GB / FR	16/01/03	Mike Leigh	2 252
24	**Gamle mænd i nye biler**	DK / SE	09/01/03	Lasse Spang Olsen	1 961
25	**El otro lado de la cama**	ES	10/06/04	Emilio Martínez Lázaro	1 753

* Films released by Cinemania

(1) Both the list of films released (in particular prior to 2004) and the admissions results may be incomplete.

Sources: Lumière database / Filmski Sklad Republike Slovenije / MEDIA Programme / Cinemania

Financial results

CREATIVA PODJETJE ZA FILMSKO IN VIDEO DISTRIBUCIJO D.O.O. (CINEMANIA GROUP D.O.O.)

Rojčeva ulica 1
LJUBLJANA 1000
SLOVENIA
Phone : +386 1 524 4563
Fax : +386 1 540 5567
Web Site Address : **http://www.creativa.si**

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation :
Legal form : Limited liability company
Latest account date : 31/12/2002
Account published in : SIT
Type of account available : Unconsolidated

Operating Revenue/Turnover : 1 milUSD
Primary NACE 1.1 code : 6330

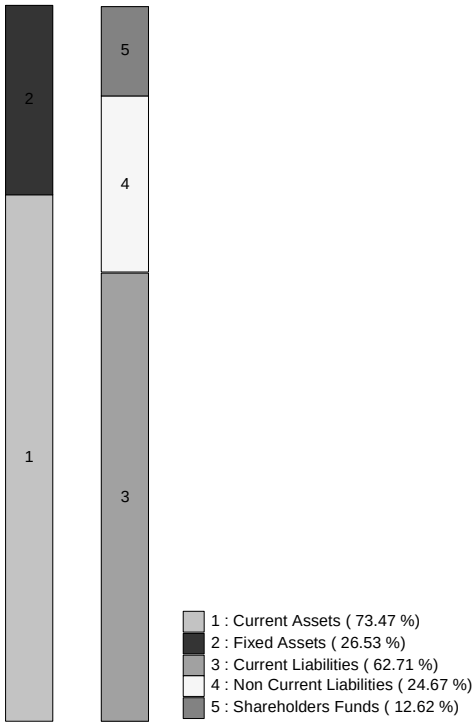
P/L for period : 0 milUSD
Employees : n.a.

No of recorded shareholders : 0
BvD Independence Indicator : U

No of rec. subsidiaries : 0

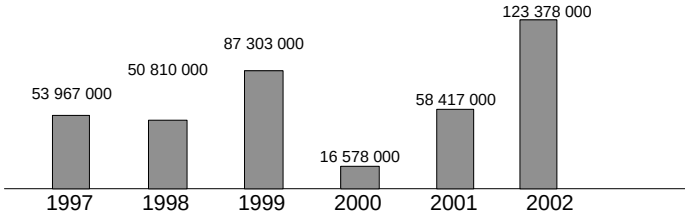
	31/12/2002 SIT	31/12/2001 SIT	31/12/2000 SIT	31/12/1999 SIT	31/12/1998 SIT	31/12/1997 SIT
FINANCIAL PROFILE						
Operating revenue / turnover	123 378 000	58 417 000	16 578 000	87 303 000	50 810 000	53 967 000
Profit (loss) before tax	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Cash flow	2 985 000	592 000	1 419 000	3 489 000	1 516 000	1 535 000
Total assets	100 287 000	41 489 000	49 336 000	33 571 000	88 815 000	65 385 000
Shareholders funds	12 655 000	10 411 000	10 908 000	9 221 000	8 337 000	6 650 000
Current ratio	1,17	2,27	0,90	1,30	1,10	1,00
Profit margin (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on shareholders funds (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	12,62	25,09	22,11	27,47	9,39	10,17
Number of employees	n.a.	n.a.	n.a.	n.a.	n.a.	2

Illustration of the Balance Sheet Structure 31/12/2002



100% = Total Assets
(= 100 287 000 SIT)

Evolution of Operating Revenue / Turnover

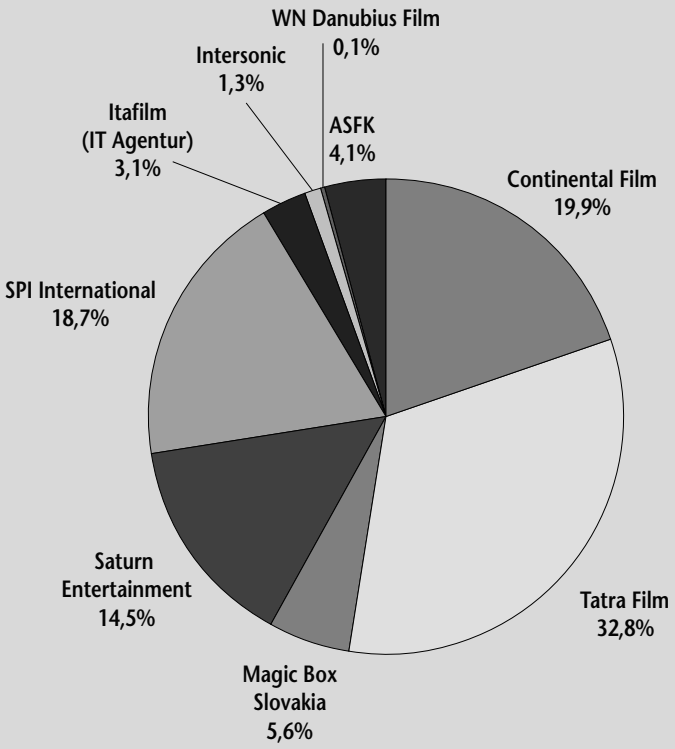


Units SIT

Source: AMADEUS database – http://www.bvdep.com

Market shares of admissions in 2005

ASFK: Asociácia slovenskych filmovych klubov
(Association of Slovak Filmclubs)



Source: Slovensky filmovy ústav - Audiovizuálne informacné centrum

Number of films released by distributor 2002-2005

Company name	2002	2003	2004	2005
Continental Film	39	37	31	30
Tatra Film	38	39	31	37
Magic Box Slovakia	–	–	5	16
Saturn Entertainment	17	15	15	24
SPI International	25	24	33	21
Itafilm	13	17	17	9
Intersonic	6	16	7	4
WN Danubius Film	4	–	–	6
ASFK	28	28	30	28
Charlie's	1	1	1	–
Filmfactory	–	1	–	–
Euforia Art Production	1	1	–	–
Bonton Home Video	–	1	–	–
Atlantic Entertainment	–	1	–	–
Bioscop	1	–	–	–
Metropolis Plus (2D/3D)	4	5	4	3
Total	**177**	**186**	**174**	**178**

Source: Slovenský filmový ústav - Audiovizuálne informacné centrum

ASOCIACIA SLOVENSKYCH FILMOVYCH KLUBOV (ASFK)

The Association of Slovak Film Clubs is the co-ordinating body of around 60 active film clubs with more than 13,000 members throughout Slovakia and has been a member of the International Federation of Films Clubs since 1995. A similarly active association exists in the Czech Republic.

The Association acquires and distributes films both to member clubs and to cinemas and is actively involved in the organisation of film festivals (in particular the Slovak section of the Czech Febiofest) and in Project 100, a touring film review, as well as in the organisation of workshops and seminars. Most of the film clubs operate within the context of regular cinemas. Film club members attend screenings on average 4.15 times a year, whereas the overall average attendance in Slovakia is of just 0.40 visits annually.

Films acquired by the ASFK are generally European art house works sourced from a very wide range of countries, together with re-releases of older titles (Fritz Lang's *Metropolis*, Volker Schlöndorff's *The Tin Drum*, John Schlesinger's *Midnight Cowboy*…). Czech films and Czech-Slovak co-productions figures frequently in the offer and are among the ASFK's most successful titles.

Non-national European films distributed in Slovakia

January 2002 - December 2005

Distributed by the Asociacia Slovenskych Filmovych Klubov (ASFK)

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2002-2005
1	**Rok dábla**	CZ	26/09/02	Petr Zelenka	27 600
2	**Nuda v Brne**	CZ	09/02/04	Vladimír Morávek	16 622
3	**Príbehy obycejného sílenství**	CZ / DE / SK	14/04/05	Petr Zelenka	12 618
4	**Les triplettes de Belleville**	FR / BE / CA / GB	14/10/04	Sylvain Chomet	4 327
5	**Ten Minutes Older: The Trumpet**	ES / GB / DE / CN / NL	10/05/03	Collective	4 323
6	**Samsara**	DE / FR / IT / IN	07/10/04	Nalin Pan	3 563
7	**Mies vailla menneisyyttä**	FI / DE / FR	15/03/03	Aki Kaurismäki	3 552
8	**Lucía y el sexo**	ES / FR	03/10/02	Julio Medem	3 397
9	**Neverné hry**	CZ / SK	25/09/03	Michaela Pavlátová	3 218
10	**A Temetetlen halott**	HU	10/03/05	Márta Mészáros	2 789
11	**Une liaison pornographique**	BE / FR / LU / CH	20/03/03	Frédéric Fonteyne	2 496
12	**Lesní chodci**	CZ / FR / SK	28/08/03	Ivan Vojnár	2 300
13	**Nirgendwo in Afrika**	DE	09/02/04	Caroline Link	2 246
14	**Se til venstre, der er en svensker**	DK	20/05/04	Natasha Arthy	1 944
15	**Swing**	FR	06/03/03	Tony Gatlif	1 924
16	**Nói albínói**	IS / DE / GB / DK	11/11/04	Dagur Kári	1 839
17	**Hundstage**	AT	18/09/03	Ulrich Seidl	1 645
18	**Stupeur et tremblements**	FR	22/04/04	Alain Corneau	1 614
19	**Exils**	FR / JP	21/04/05	Tony Gatlif	1 612
20	**Kontroll**	HU	15/09/05	Nimród Antal	1 608
21	**Italiensk for begyndere**	DK	22/05/03	Lone Scherfig	1 569
22	**Kopps**	SE / DK	09/02/04	Josef Fares	1 514
23	**Ten Minutes Older: The Cello**	GB / DE	06/05/04	Collective	1 455
24	**Salmer fra kjøkkenet**	NO / SE	28/04/05	Bent Hamer	1 400
25	**Divoké vcely**	CZ	02/05/02	Bohdan Slama	1 301
26	**Lundi matin**	FR / IT	28/11/02	Otar Iosseliani	1 280
27	**Mistri**	CZ	07/10/04	Marek Najbrt	1 270
28	**Žralok v hlave**	CZ	06/10/05	Mária Procházková	1 116
29	**Heftig og begeistret**	NO / SE	10/02/03	Knut Erik Jensen	1 084
30	**Fálkar**	IS / DE / NO / GB	08/01/04	Friðrik Þór Friðriksson	1 071

Sources: Lumière database / Continental Film / Slovenský filmový ústav - Audiovizuálne informacné centrum / MEDIA Programme

CONTINENTAL FILM

Continental Film was set up at the end of 1997 as the successor to an older distribution company, Gemini Film. The restructuring was intended to separate it from a sister company in the Czech Republic, also called Gemini Film, with close links to a German distributor.

Continental Film is a theatrical distribution and exhibition company and holds exclusive licences for the distribution on the Slovak market of films from Warner Bros, Regency Entertainment and from New Line. The company also distributes theatrically films acquired from other sources, which include a significant number of European works. The video and DVD distribution wing of the company exploits a collection of popular older Czech and Slovak works. With Tatra Film, Continental is among the most active distributors in Slovakia, distributing a total of 30 films in 2005. In terms of market share, the company earned second place in 2005, behind Tatra, having been the number one distributor in terms of admissions on the market in 2003 and in 2004.

Continental Film is also involved in exhibition, opening a three-screen cinema in Trnava, the Sony Cine Max in 2004. Currently Continental Film operates three other single-screen cinemas, the Tatra in Bratislava city-centre (opened 1978), the Urpin in Banska Bystrica (opened in 2003) and the Klub in Presov (2001). All are members of the Europa Cinemas network.

Non-national European films distributed in Slovakia

January 2001 - December 2005

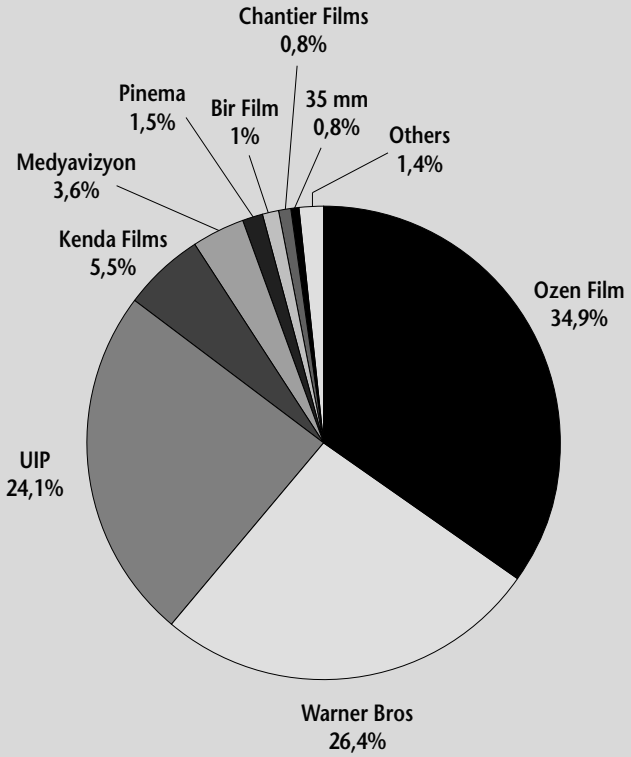
Distributed by Continental Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2001-2005
1	**Harry Potter and the Philosopher's Stone**	GB inc / US	20/12/01	Chris Columbus	319 362
2	**Harry Potter and the Chamber of Secrets**	GB inc / US	12/12/02	Chris Columbus	253 703
3	**Harry Potter and the Prisoner of Azkaban**	GB inc / US	17/06/04	Alfonso Cuarón	194 951
4	**Mädchen, Mädchen**	DE	13/02/03	Dennis Gansel	49 462
5	**Zelary**	CZ / AT / SK	05/02/04	Ondrej Trojan	37 743
6	**Snowboardáci**	CZ	24/02/05	Karel Janak	30 183
7	**Taxi 3**	FR	10/07/03	Gérard Krawczyk	28 539
8	**Knallharte Jungs**	DE	26/06/03	Granz Henman	24 702
9	**Jedna ruka netleská**	CZ	08/01/04	David Ondricek	24 184
10	**Good bye, Lenin!**	DE	26/02/04	Wolfgang Becker	23 943
11	**Návrat idiota**	CZ / DE	02/03/00	Sasa Gedeon	23 854
12	**Kamenák 2**	CZ	10/06/04	Zdenek Troska	21 528
13	**Saving Grace**	GB	23/08/01	Nigel Cole	19 151
14	**Hable con Ella**	ES	14/11/02	Pedro Almodóvar	18 611
15	**Tais-toi !**	FR / IT	01/07/04	Francis Veber	17 632
16	**Zatracení**	CZ	19/09/02	Dan Svátek	16 565
17	**Vidocq**	FR	05/12/02	Pitof	16 440
18	**Wasabi**	FR / JP	23/05/02	Gérard Krawczyk	16 239
19	**Kamenák 3**	CZ	02/06/05	Zdenek Troska	12 405
20	**Kevin & Perry Go Large**	GB	31/05/01	Ed Bye	11 656
21	**Kiss of the Dragon**	FR	28/11/02	Chris Nahon	9 616
22	**Just Visiting**	FR / US	26/12/02	Jean-Marie Poiré	7 354
23	**La mala educación**	ES	20/01/05	Pedro Almodóvar	7 027
24	**Hrubeš a Mareš jsou kamarádi do deště**	CZ	13/10/05	Vladimír Morávek	6 938
25	**Skrítek**	CZ	15/09/05	Tomás Vorel	6 932
26	**Underworld**	GB / HU / US / DE	04/03/04	Len Wiseman	5 838
27	**Gosford Park**	GB inc / US / DE / IT	04/07/02	Robert Altman	5 570
28	**Extreme Ops**	GB / DE	25/09/03	Christian Duguay	5 074
29	**Sexy Beast**	GB / ES	17/01/02	Jonathan Glazer	4 722
30	**Fanfan la Tulipe**	FR	27/11/03	Gérard Krawczyk	4 424

Sources: Lumière database / Continental Film /Slovenský filmový ústav - Audiovizuálne informacné centrum / MEDIA Programme

Market shares of admissions in 2005

Note: on the basis of 2005 releases only. These market shares are calculated on the basis of the physical distribution of titles. For some non-Turkish films, the company acquiring the rights and importing the title may be different from that distributing the work.



Others include A.S.K.D., Avsar Film, Barbar Film, Belge Film, MKM, Sir Film and Umut Sanat

Source: European Audiovisual Observatory on the basis of data published in Haftalik Antrakt Sinema Gazetesi

Breakdown of films on first release by geographical origin 2005

Company	US	Turkey	France	Germany	Italy	United Kingdom	Other European	Rest-of-World	Total
Warner Bros	32	4	2	2	1	2	–	3	**46**
Ozen Film	17	12	8	1	1	2	2	–	**43**
UIP	29	3	2	–	–	3	–	–	**37**
Bir Film	2	1	6	1	–	3	5	8	**26**
Barbar Film	5	–	1	–	–	1	3	3	**13**
Kenda Films	1	3	2	–	–	2	1	2	**11**
Chantier Films	1	–	2	1	1	1	2	–	**8**
35 mm	3	1	1	–	–	1	–	2	**8**
Umut Sanat	1	–	4	–	–	1	2	–	**8**
Medyavizyon	2	1	1	–	–	1	1	–	**6**
Avsar Film	3	–	–	–	–	1	–	–	**4**
Belge Film	–	–	3	–	–	–	1	–	**4**
Pinema	1	–	–	–	–	–	1	–	**2**
Sir Film	–	–	–	1	–	–	1	–	**2**
MKM	–	1	–	–	–	–	–	–	**1**
A.S.K.D.	–	–	1	–	–	–	–	–	**1**
Total	**97**	**26**	**33**	**6**	**3**	**18**	**19**	**18**	**220**

Note: the data above is based on an analysis of the firms distributing the work and not those importing it.

Source: European Audiovisual Observatory on the basis of data published in Haftalik Antrakt Sinema Gazetesi

BELGE FILM

Belge Film was founded by producer Sabahattin Çetin in 1982 in a political context that created severe difficulties for Turkish cinema. At first the company dealt principally with local films, starting with Yeki Ökten's *Faize Hücum* in 1982 and more recently co-producing Mustafa Altioklar's popular *Agır Roman* (1997).

From 1995 onwards Belge Film had also begun to import foreign films into Turkey. The company's choice of films has from the first been uncompromisingly art house and Belge Film prides itself on never having imported a US title into the country. Titles are often chosen in festivals, with a preference for films with a marked political content. A limited number of films are handled each year, generally between 4 and 6.

Non-national European films distributed in Turkey

January 2000 - December 2005

Distributed by Belge Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005
1	**La comunidad**(1)	ES	28/06/02	Álex de la Iglesia	74 530
2	**La pianiste**(1)	AT / FR	30/11/01	Michael Haneke	40 655
3	**Capitães de Abril**	FR / PT / ES / IT	26/01/01	Maria de Medeiros	19 078
4	**Trilogia I: To Livadi pou dakryzei**	GR / FR / IT	21/01/05	Theo Angelopoulos	10 888
5	**Code inconnu : Récit incomplet de divers voyages**	FR / DE / RO	2000	Michael Haneke	10 267
6	**Signs & Wonders**	FR	September 2000	Jonathan Nossiter	9 999
7	**Garage Olimpo**	IT / FR	January 2000	Marco Bechis	8 310
8	**Bloody Sunday**	IE / GB	18/10/02	Paul Greengrass	7 258
9	**Merci pour le chocolat**	FR / CH	08/06/01	Claude Chabrol	5 432
10	**Lumumba**(1)	FR / BE / DE / HT	11/05/01	Raoul Peck	5 375
11	**3 zéros**	FR	22/04/05	Fabien Onteniente	4 915
12	**Le pornographe**	FR / CA	19/04/02	Bertrand Bonello	4 767
13	**Lista de espera**	ES / CU / FR / MX	24/05/02	Juan Carlos Tabío	4 314
14	**Histoire de Marie et Julien**	FR / IT	23/07/04	Jacques Rivette	4 202
15	**Un fil à la patte**	FR	26/08/05	Michel Deville	3 868
16	**L'humanité**	FR / BE	May 2000	Bruno Dumont	3 404
17	**Le temps du loup**	FR / AT / DE	24/10/03	Michael Haneke	3 101
18	**Feux rouges**	FR	17/09/04	Cédric Kahn	2 979
19	**Baader**	DE / GB	17/10/03	Christopher Roth	2 965
20	**Buongiorno, notte**	IT	23/04/04	Marco Bellocchio	2 727
21	**Salomé**	ES	16/05/03	Carlos Saura	2 664
22	**La fleur du mal**	FR	22/08/03	Claude Chabrol	2 650
23	**Der Tunnel**	DE	30/04/04	Roland Suso Richter	2 005
24	**Sass - Die Meisterdiebe**	DE	28/05/04	Carlo Rola	1 932
25	**Le promeneur du Champ de Mars**	FR	19/08/05	Robert Guédiguian	1 486
26	**Berlin is in Germany**	DE	13/12/02	Hannes Stöhr	1 241
27	**Obra maestra**(1)	ES	24/08/01	David Trueba	1 122
28	**Grosse Freiheit - Kleine Freiheit**	DE / UY	19/12/03	Kristina Konrad	400

(1) With Özen Film

Sources: Lumière database / Haftalik Antrakt Sinema Gazetesi

BIR FILM

Bir Film was set up in 2002 to import and distribute films in Turkey. To date the company has released more than 50 titles, beginning with just one film in 2003 and rising to a total of 26 releases in 2005. Bir Film also handles sales to television, with a catalogue of more than 100 independent films.

The choice of titles is principally axed upon quality art house films, some of them at the more commercial end of the spectrum. The majority of the slate is made up of European films, together with Asian works and a small number of US independent titles, including two US documentaries. Bir Film only very occasionally distributes domestic films. The company is one of the few Turkish distributors to handle films from Nordic countries and also re-introduced Japanese and other Asian titles into the country after a ten-year absence (brought to an end with the release of Takeshi Kitano's *Dolls* in May 2003.

Non-national European films distributed in Turkey

November 2002 - December 2005

Distributed by Bir Film

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2002-2005
1	**Hipnos**	ES	24/06/05	David Carreras Solè	66 712
2	**Tesis**	ES	03/01/03	Alejandro Amenábar	26 117
3	**Jeux d'enfants**	FR / BE	26/03/04	Yann Samuell	24 825
4	**Ondskan**	SE / DK	07/05/04	Mikael Håfström	21 736
5	**Trouble**	FR / BE	29/07/05	Harry Cleven	18 443
6	**Im Juli**	DE	11/07/03	Fatih Akin	18 235
7	**Italiensk for begyndere**	DK	15/11/02	Lone Scherfig	17 620
8	**11'09''01 - September 11**	FR / EG / GB / IL / IN / IR / JP / MX / US	05/09/03	Collective	15 187
9	**Manderlay**(1)	DK / SE / FR / GB / NL / DE	04/11/05	Lars von Trier	13 825
10	**Va, vis, et deviens**	FR / BE / IT / IL	14/10/05	Radu Mihaileanu	13 610
11	**Young Adam**	GB / FR	23/09/05	David Mackenzie	13 050
12	**Reconstruction**	DK	24/09/04	Christoffer Boe	12 800
13	**Les revenants**	FR	20/05/05	Robin Campillo	11 534
14	**Så som i himmelen**	SE / DK	02/09/05	Kay Pollak	10 482
15	**Casomai**	IT	12/03/04	Alessandro D'Alatri	9 194
16	**Choses secrètes**	FR	23/07/04	Jean-Claude Brisseau	8 433
17	**Les textiles**	FR	15/07/05	Franck Landron	8 412
18	**Lilja 4-Ever**	SE / DK	15/08/03	Lukas Moodysson	7 519
19	**Wilbur Wants to Kill Himself**	DK / GB	21/05/04	Lone Scherfig	7 171
20	**Strings**	DK / SE / GB / NO	04/03/05	Anders Rønnow Klarlund	6 739
21	**Enduring Love**	GB	22/04/05	Roger Michell	6 719
22	**Luther**	DE	29/04/05	Eric Till	5 781
23	**Nói albínói**	IS / DE / GB / DK	27/02/04	Dagur Kári	5 366
24	**De Fem benspænd**	DK / BE / CH / FR	30/01/04	L. von Trier & J. Leth	5 193
25	**Blueberry**	FR / GB / MX	10/06/05	Jan Kounen	5 053
26	**Notre musique**	FR / CH	22/04/05	Jean-Luc Godard	4 991
27	**Dear Wendy**(2)	DK / FR / DE / GB	28/10/05	Thomas Vinterberg	3 266
28	**L'italiano**(3)	IT	26/11/04	Ennio De Dominicis	3 214
29	**Millions**	GB / US	02/12/05	Danny Boyle	3 187
30	**Kurz und schmerzlos**	DE	07/11/03	Fatih Akin	2 551

(1) Imported by Erman Film. (2) Imported by Sir Film. (3) Imported by Irfan Film.

Sources: Lumière database / Haftalik Antrakt Sinema Gazetesi

UMUT SANAT

Founded in 1974 as a copyright and film distribution company, Umut Sanat is a group of companies which is active in film, television and animation production, exhibition and merchandising as well as in distribution and as a copyright consultant. Umat Sanat also has a sister company operating in the food and beverages sector.

The company owns and operates seven cinemas in five different Turkish cities, with a total of 28 screens. Three of the cinemas are members of the Europa Cinemas network. At least three of the sites were opened by Umat Sanat in cities that had previously had no cinema (Izmit, Bolu and Safranbolu).

Umut Sanat Filmcilik has traditionally been one of the leading distribution companies in Turkey, distributing both films and television programmes to cinemas and the TV channels. The company distributes films from New Line, Canal + and New Regency as well as television programmes from CBS and Paramount Formats. Umut Sanat also acts an international sales agent for films produced in Turkey. The theatrical distribution slate includes a significant proportion of European titles, principally French works. Umut Sanat also distributes domestic works where it has been involved in their production, though the involvement in feature production is relatively limited. The company distributes its titles on DVD and on the VCD format, popular in Turkey.

Non-national European films distributed in Turkey

January 2000 - December 2005

Distributed by Umut Sanat

	Original Titles	Countries of Origin	Release Date	Director	Admissions 2000-2005[1]
1	**Astérix et Obélix contre César**	FR / DE / IT	28/01/02	Claude Zidi	213 799
2	**Astérix & Obélix : Mission Cléopâtre**[2]	FR / DE	10/01/03	Alain Chabat	155 607
3	**Le fabuleux destin d'Amélie Poulain**	FR / DE	23/11/01	Jean-Pierre Jeunet	133 519
4	**Irréversible**	FR	29/11/02	Gaspar Noé	121 532
5	**Der Untergang**[2]	DE / IT	25/03/05	Oliver Hirschbiegel	92 347
6	**Sibirskij tsiryulnik**	RU / FR / IT / CZ	26/04/02	Nikita Mikhalkov	84 050
7	**Bend It Like Beckham**	GB / DE	06/12/02	Gurinder Chadha	71 691
8	**The Dreamers**[3]	FR / GB / IT	26/03/04	Bernardo Bertolucci	71 186
9	**Le peuple migrateur**	FR / DE / IT / ES	13/09/02	J. Perrin, J. Cluzaud & M. Debats	63 336
10	**Danny the Dog**[2]	FR / GB	17/06/05	Louis Leterrier	57 598
11	**No Man's Land**	FR / BE / IT / GB / SI	22/03/02	Danis Tanovic	52 618
12	**Dancer in the Dark**	DK / FR / SE / DE	01/12/00	Lars von Trier	47 419
13	**Vatel**	FR / GB	21/06/02	Roland Joffé	45 778
14	**The Claim**	GB / CA / FR	18/05/01	Michael Winterbottom	32 715
15	**Fanfan la Tulipe**[3]	FR	15/08/03	Gérard Krawczyk	28 104
16	**Dogville**	DK / FR / SE / NL / DE / NO / GB	05/12/03	Lars von Trier	27 595
17	**Intacto**[4]	ES	21/03/03	Juan Carlos Fresnadillo	26 812
18	**Zivot je cudo**	FR / CS	01/10/04	Emir Kusturica	26 092
19	**Nyfes**[2]	GR	14/10/05	Pantelis Voulgaris	25 779
20	**And Now...Ladies and Gentlemen**	FR / GB	04/10/02	Claude Lelouch	25 243
21	**Comandante**	ES	24/10/03	Oliver Stone	21 119
22	**Ma femme est une actrice**	FR	22/11/02	Yvan Attal	18 670
23	**Eros**	FR / IT / HK / CN / US / LU / GB	20/05/05	W. Kar-Wai, M. Antonioni, S. Soderbergh	16 413
24	**Bon voyage**[3]	FR	19/06/03	Jean-Paul Rappeneau	16 356
25	**Bride and Prejudice**	GB / US	08/04/05	Gurinder Chadha	14 279

(1) List may be incomplete for 2000. (2) With Özen Film. (3) With Warner Bros. (4) With R Film.

Sources: Lumière database / Haftalik Antrakt Sinema Gazetesi

NORDIC VERTICALLY INTEGRATED GROUPS

Nordisk
Wholly owned by the Egmont Group (DK)
Head-office in Denmark
Theatrical distribution companies

DK	Nordisk Film AS
FI	OY Nordisk Film AB
NO	Nordisk Film Columbia TriStar Distributors AS (joint venture to end 2006)
SE	Sony International Pictures Releasing Sweden AB (to end 2006)

Sandrew Metronome
Wholly owned by the Schibsted Group (NO)
Head-office in Denmark
Theatrical distribution companies

DK	Sandrew Metronome Danmark AS
FI	Sandrew Metronome Distribution Finland OY AB
NO	Sandrew Metronome Norge AS
SE	Sandrew Metronome Distribution Sverige AB

Scanbox Entertainment Group
Owned by Sigurjon Sighvatsson (75%) and management
Head-office in Denmark
Theatrical distribution companies

DK	Angel Scanbox Distribution Scanbox Film Distribution AS (from September 2006)
FI	Scanbox Entertainment Finland OY
NO	Scanbox Entertainment Norway AS
SE	Scanbox Entertainment Sweden AB

Svensk Filmindustri
Wholly owned by the Bonnier Group (SE)
Head-office in Sweden
Theatrical distribution companies

DK	SF Film AS
FI	FS Film OY
NO	SF Norge AS
SE	AB Svensk Filmindustri (parent company)

Some of the companies shown above are not solely dedicated to theatrical distribution. They may include activities such as production, home video and trade in video games and consoles.

Market shares for Nordic group distribution companies across Nordic markets in 2005

	Denmark	Finland	Norway	Sweden
Nordisk	21%	15%	13%(1)	9%(2)
Number of films distributed	*44*	*31*	*43*	*35*
Sandrew Metronome	21%	18%	24%	19%(3)
Number of films distributed	*23*	*23*	*23*	*24*
Scanbox Entertainment	11%	3%	4%	2%
Number of films distributed	*28*	*13*	*13*	*13*
Svensk Filmindustri	21%	24%	11%	15%
Number of films distributed	*40*	*38*	*30*	*32*
Total market share	*74%*	60%	52%	45%

(1) Columbia TriStar Nordisk
(2) Sony Pictures Releasing and SPRI Nordisk
(3) Sandrew Metronome (4%) and Sandrew / Warner (15%)

Source: European Audiovisual Observatory

EGMONT NORDISK FILM

Founded a century ago by cinema owner Ole Oleson in Valby, a suburb of Copenhagen, Nordisk Film is now part of the Egmont media conglomerate.

Nordisk Films Kompagni started life as a production company and was one of the first to realise multi-reel silent productions. Despite a network of foreign affiliates in exhibition and production, the company faced severe difficulties during the First World War. Rescued by board member Carl Bauder, Nordisk went on to become a prolific local producer. World War II saw the destruction of its studios at Valby and its cinema in central Copenhagen. Nonetheless Nordisk continued to make both popular comedies and more culturally oriented works. By the end of the 1970's TV production has become a further successful branch of activity. In 1984 Nordisk and a group of partners launched Weekend TV, a free-to-air channel broadcasting from the company's studios in Valby but the venture was short lived, closing in 1986. However with the launch of private channel TV2, Nordisk found a new outlet for TV production from its Nordisk Film Broadcast division. At the same time, films produced by Nordisk won international acclaim (*Babette's Feast* and *Pelle the Conqueror*).

In 1992 Nordisk merged with printed media group Egmont, the former Gutenberghus, but by 1995 difficulties prompted the departure of a number of company directors. Egmont restructured the company in 1996 into Egmont Entertainment (distribution and exploitation) and Nordisk Film & TV Production but the two companies were merged again into Nordisk Film A/S in 2002. By this time distribution of video and computer games and sales of games consoles had become an important element of activity (via the Nordisk Film Interactive division) and the company also partnered with TV2 for the launch of a broadband TV service and an on-line video shop.

In 2006 Nordisk group companies are involved in film and TV production, post-production, film distribution (including international sales), exhibition, music and interactive games (the company is the official Nordic distributor for Sony games consoles) as well as broadband TV/video-on-demand.

As a theatrical distributor, Nordisk Film not only holds the rights to the company's own productions, but also to a wide range of titles from Columbia TriStar (Sony Pictures Releasing International), Zentropa, Nimbus, Matila Röhr Productions, Maipo, Miramax, Lake Shore, Escape Artists, Icon, Focus, Strike, IS Film Distributors, M&M Productions and a number of other international independent and local production companies. Nordisk also has shares in a number of other Nordic production companies, including Danish company A-Film (producer of *Terkel i knibe*) and a 20% stake in one of Finland's most active producers Matila Röhr Productions.

Films produced and acquired by Nordisk are distributed theatrically in Sweden via Sony Pictures Releasing Sweden AB and in Norway through a joint venture with Sony Pictures Releasing International. In Denmark and Finland, Nordisk Film handles the theatrical distribution, including titles from Sony Pictures Releasing International. In 2007, after 17 years of collaboration, this arrangement will be dismantled. From January 2007 all films from Sony Pictures Releasing International will be handled in the Nordic countries by Buena Vista International. Already in autumn 2006 Danish production company Zentropa announced that it would start distributing its own new films and those of fellow Danish producer Nimbus Film on the domestic market.

During 2005 Nordisk acquired distribution rights for 104 international titles including *Goya's Ghosts*, Luc Besson's *Angel-A* and *The Alchemist*. Nordisk is also a leading distributor of local films, acquiring 55 Norwegian, Swedish, Danish and Finnish films during the same period.

The exhibition branch of the company runs sixteen cinemas in Denmark - and one in Norway - with a total of 110 screens and more than 16,716 seats. Approximately 45% of cinema tickets sold in Denmark are sold in Nordisk cinemas, three of which have been equipped with digital projectors.

European films released in Nordic markets by Nordisk and Columbia TriStar / Sony Pictures Releasing 2003 - 2005

N°	Original Titles *International title*	Countries of Origin	Director	Admissions in : Denmark	Finland	Norway	Sweden	Total admissions Nordic countries
1	Ondskan *Evil*	SE / DK	Mikael Håfström	50 505 *30/04/04*	23 629 *14/11/03*	15 457 *28/11/03*	959 111 *26/09/03*	**1 048 702**
2	Kongekabale *King's Game*	DK	Nicolai Arcel	551 887 *01/10/04*		6 357 *08/07/05*	3 532 *06/05/05*	**561 776**
3	Arven *Inheritance*	DK / GB / NO / SE	Per Fly	375 632 *21/02/03*		79 756 *26/09/03*	28 239 *22/08/03*	**483 627**
4	Brødre *Brothers*	DK / GB / NO / SE	Susanne Bier	424 265 *27/08/04*		4 750 *14/01/05*	17 239 *23/03/05*	**429 015**
5	Drabet *Manslaughter*	DK / GB / NO / SE	Per Fly	387 315 *26/08/05*		21 225 *18/11/05*	*2006 release*	**408 540**
6	Olsenbanden Junior på rocker'n	NO	Arne Lindtner Næss			405 440 *06/02/04*		**405 440**
7	Terkel i knibe(1) *Terkel in Trouble*	DK	Kresten Vestbjerg Andersen, Thorbjørn Christoffersen	375 822 *02/04/04*		20 141 *08/07/05*	2 336 *11/02/05*	**398 299**
8	Adams æbler *Adam's Apples*	DK	Anders Thomas Jensen	354 241 *15/04/05*		41 395 *05/08/05*	1 048 *02/12/05*	**396 684**
9	Alexander	GB / FR / NL / US	Oliver Stone	106 589 *26/11/04*	73 659 *26/11/05*	82 048 *03/12/04*	107 810 *26/11/04*	**370 106**
10	Olsenbanden Junior går under vann *Olsen Gang Junior Under Water*	NO	Arne Lindtner Næss			359 177 *07/02/03*		**359 177**
11	Rembrandt	DK / GB	Jannik Johansen	279 535 *05/09/03*				**279 535**
12	Ulvesommer *Wolf Summer*	NO	Peder Norlund			261 559 *28/02/03*		**261 559**
13	Oh Happy Day(2)	DK / GB	Hella Joof	248 327 *05/11/04*			1 741 *08/07/05*	**250 068**
14	Helmiä ja sikoja *Pearls & Pigs*	FI	Perttu Leppä		218 055 *29/08/03*			**218 055**
15	Äideistä parhain *Mother of Mine*	FI	Klaus Härö		154 002 *30/09/05*		57 286 *04/11/05*	**211 288**
16	Dogville	DK / FR / SE / NL / DE / NO / GB	Lars von Trier	109 735 *04/06/03*	20 419 *26/09/03*	22 946 *05/09/03*	51 540 *12/09/03*	**204 640**
17	Nordkraft *Angels in Fast Motion*	DK / GB	Ole Christian Madsen	195 009 *04/03/05*		1 511 *26/08/05*		**196 520**
18	Venner for livet *Finding Friends*	NO	Arne Lindtner Næss			192 032 *18/02/05*		**192 032**
19	Bare Bea *Just Bea*	NO / SE	Petter Næss			185 448 *23/01/04*	677 *05/11/04*	**186 125**
20	Lykkevej *Move Me*	DK	Morten Arnfred	180 474 *11/04/03*				**180 474**

(1) Distributed in Sweden by Folkets Bio. (2) Distributed in Sweden by Triangelfilm.

Source: Lumière database / MEDIA Programme

Financial results

NORDISK FILM A/S

Mosedalvej 14
VALBY 2500
DENMARK
Phone : +45 3618 82 00
Fax : +45 3646 72 08
Web Site Address : http://www.nordiskfilm.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 31/03/1947
Legal form : Limited company
Latest account date : 31/12/2005
Account published in : DKK
Type of account available : Unconsolidated

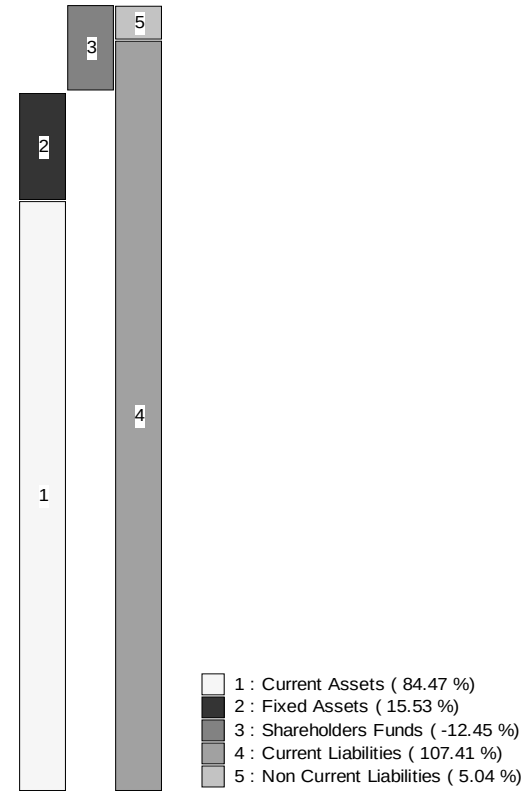
Operating Revenue/Turnover : 129 mil USD
Primary NACE 1.1 code : 9211

P/L for period : -8 mil USD
Employees : 303

No of recorded shareholders : 1
BvD Independence Indicator : D

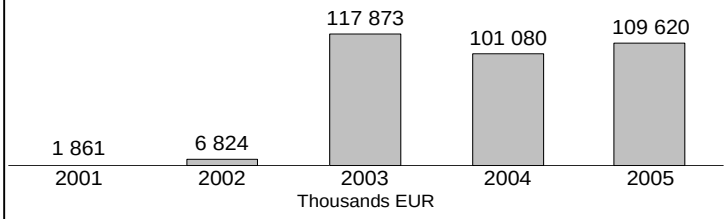
	31/12/2005 th EUR 0,13404	31/12/2004 th EUR 0,13427	31/12/2003 th EUR 0,13289	31/12/2002 th EUR 0,13471	31/12/2001 th EUR 0,13588
FINANCIAL PROFILE					
Operating revenue / turnover	109 620	101 080	117 873	6 824	1 861
Profit (loss) before tax	-8 933	-3 383	-10 137	-7 400	-5 370
P/L for Period [= Net Income]	-6 541	-3 501	-16 639	-5 504	-4 209
Cash flow	-5 241	-2 724	-15 926	-5 501	-4 206
Total assets	146 415	134 181	104 708	12 577	12 836
Shareholders funds	-18 226	-11 686	-8 087	-2 674	-2 129
Current ratio (x)	0,79	0,79	0,82	0,62	0,87
Profit margin (%)	-8,15	-3,35	-8,60	n.s.	n.s.
Return on shareholders funds (%)	n.a.	n.a.	n.a.	n.a.	n.a.
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	-12,45	-8,71	-7,72	-21,26	-16,59
Employees	303	272	292	23	7

Illustration of the Balance Sheet Structure
31/12/2005



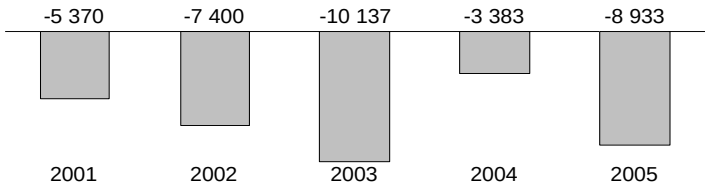
100% = Total Assets
(= 146 Thousands EUR)

Evolution of Operating Revenue / Turnover



Thousands EUR

Evolution of Profit (loss) before tax



Thousands EUR

Evolution of Profit Margin (%)

%

Source: AMADEUS database – http://www.bvdep.com

Financial results

OY NORDISK FILM AB

John Stenbergin ranta 2
HELSINGFORS 00530
FINLAND
Phone : +358 9 4764460
Fax : +358 9 47644640
Web Site Address : http://www.nordiskfilm.fi

Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 30/08/1984
Legal form : OY
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 39 mil USD

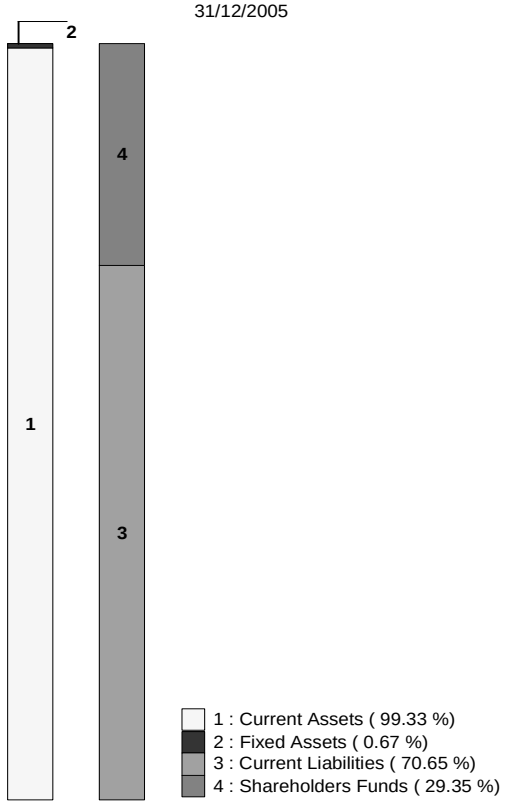
Primary NACE 1.1 code : 0514

P/L for period : 1 mil USD
Employees : 24

No of recorded shareholders : 1
BvD Independence Indicator : D

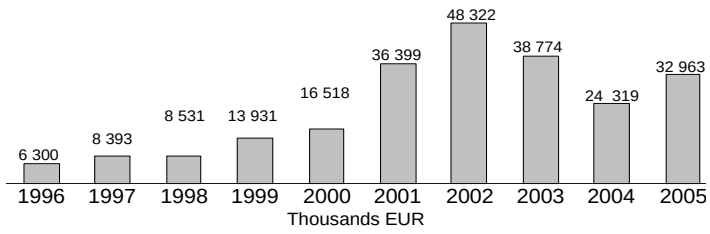
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	31/12/2000 th EUR
FINANCIAL PROFILE						
Operating revenue / turnover	32 963	24 319	38 774	48 322	36 399	16 518
Profit (loss) before tax	1 413	822	1 183	1 801	133	279
P/L for Period [= Net Income]	993	577	826	1 269	85	415
Cash flow	1 025	621	872	1 330	173	485
Total assets	17 204	11 120	16 057	18 140	18 105	6 957
Shareholders funds	5 050	3 969	3 404	2 568	1 303	1 212
Current ratio (x)	1,41	1,55	1,26	1,16	1,07	1,19
Profit margin (%)	4,29	3,38	3,05	3,73	0,37	1,69
Return on shareholders funds (%)	27,99	20,72	34,74	70,12	10,20	23,00
Return on capital employed (%)	28,50	21,75	36,56	74,87	26,07	36,37
Solvency ratio (%)	29,35	35,69	21,20	14,16	7,20	17,43
Employees	24	23	25	23	23	19

Illustration of the Balance Sheet Structure
31/12/2005

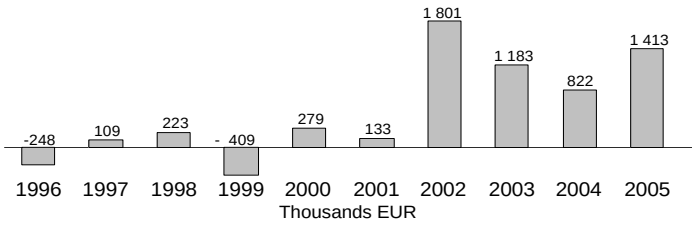


100% = Total Assets
(= 17 204 289 Units EUR)

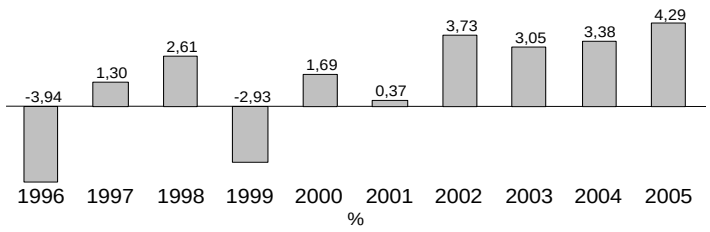
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

COLUMBIA TRISTAR NORDISK FILM DIS AS

SØRKEDALSVEIEN 10 D 3
OSLO 0306
NORWAY
Phone : +47 23 20 44 70
Fax : +47 23 20 44 71
Web Site Address : http://www.ctn-film.no

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 30/09/1997
Legal form : AS
Latest account date : 31/12/2005
Account published in : NOK
Type of account available : Unconsolidated

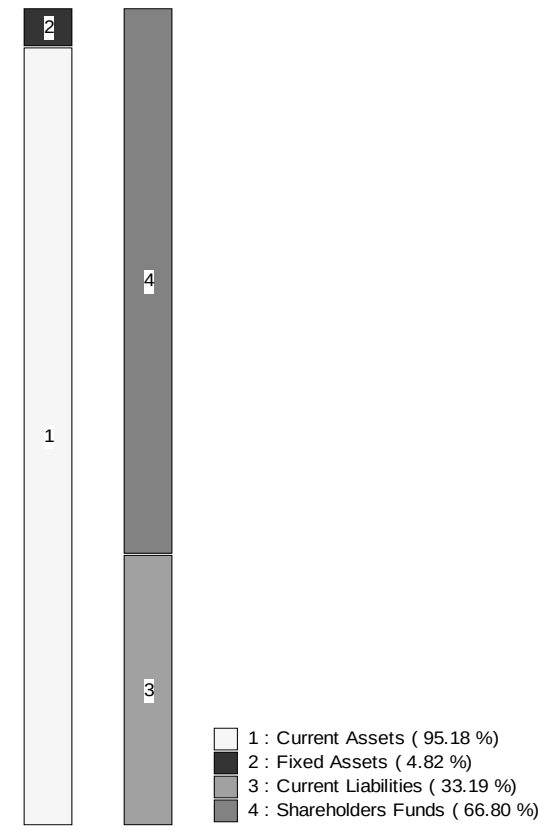
Operating Revenue/Turnover : 6 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : 8

No of recorded shareholders : 2
BvD Independence Indicator : B+

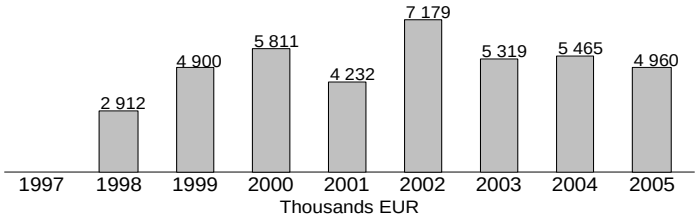
	31/12/2005 th EUR 0,12521	31/12/2004 th EUR 0,12155	31/12/2003 th EUR 0,11853	31/12/2002 th EUR 0,13689	31/12/2001 th EUR 0,12651	31/12/2000 th EUR 0,12145	31/12/1999 th EUR 0,12385
FINANCIAL PROFILE							
Operating revenue / turnover	4 960	5 465	5 319	7 179	4 232	5 811	4 900
Profit (loss) before tax	39	91	138	377	163	388	293
P/L for Period [= Net Income]	28	65	100	271	116	279	210
Cash flow	69	110	143	316	148	321	254
Total assets	1 496	1 189	1 244	1 302	950	1 852	961
Shareholders funds	999	943	856	874	557	423	147
Current ratio (x)	2,87	4,42	2,88	2,62	1,98	1,28	1,75
Profit margin (%)	0,79	1,67	2,60	5,25	3,85	6,68	5,98
Return on shareholders funds (%)	3,93	9,66	16,17	43,15	29,24	91,70	199,41
Return on capital employed (%)	3,98	9,71	16,30	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	66,80	79,27	68,83	67,12	58,62	22,84	15,29
Employees	8	8	8	8	8	8	7

Illustration of the Balance Sheet Structure
31/12/2005

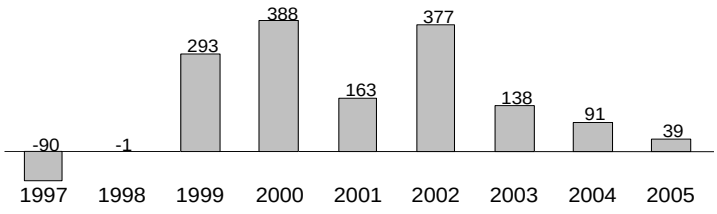


100% = Total Assets
(= 1 Thousands EUR)

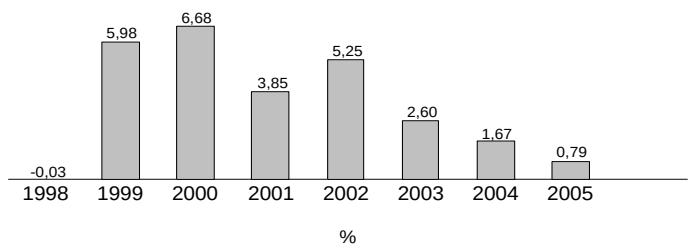
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

SONY PICTURES RELEASING (SWEDEN) AB

BOX 9501
STOCKHOLM 10274
SWEDEN
Phone : +46 8 555 79 000
Fax : +46 8 555 79 050
Web Site Address : http://www.sonypictures.se

Legal Status : Active
Publicly quoted : No

Operating Revenue/Turnover : 5 mil USD

Primary NACE 1.1 code : 9212

No of recorded shareholders : 0
BvD Independence Indicator : U

Reporting Basis : Unconsolidated data

Date of incorporation : 08/07/1932
Legal form : AB - Private limited
Latest account date : 31/03/2005
Account published in : SEK
Type of account available : Unconsolidated

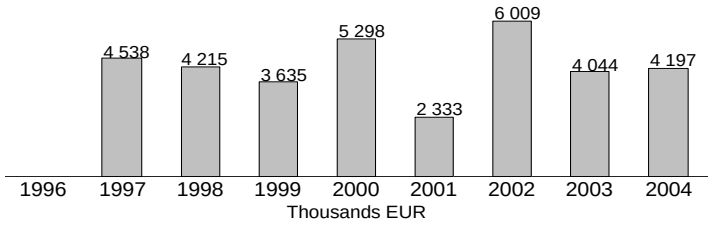
P/L for period : 0 mil USD
Employees : 13

	31/03/2005 th EUR 0,10937	28/02/2004 th EUR 0,10833	28/02/2003 th EUR 0,10944	28/02/2002 th EUR 0,11017	28/02/2001 th EUR 0,10983	28/02/2000 th EUR 0,11812	28/02/1999 th EUR 0,11082
FINANCIAL PROFILE							
Operating revenue / turnover	4 197	4 044	6 009	2 333	5 298	3 635	4 215
Profit (loss) before tax	-165	101	352	-32	399	189	68
P/L for Period [= Net Income]	-165	101	352	-32	399	189	68
Cash flow	-153	114	366	-9	424	217	105
Total assets	1 832	2 294	2 281	2 359	1 866	1 611	990
Shareholders funds	1 205	1 357	1 269	923	953	596	381
Current ratio (x)	2,86	2,41	2,23	1,62	1,96	1,54	1,61
Profit margin (%)	-3,92	2,49	5,85	-1,39	7,53	5,20	1,60
Return on shareholders funds (%)	-13,66	7,42	27,72	-3,51	41,89	31,73	17,72
Return on capital employed (%)	-13,36	7,74	28,14	-3,40	42,62	32,42	16,61
Solvency ratio (%)	65,79	59,16	55,64	39,14	51,08	36,97	38,52
Employees	13	13	13	12	12	12	11

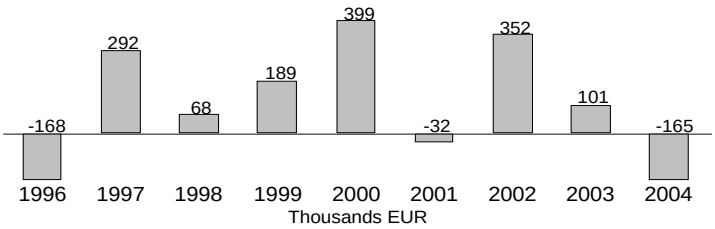
Illustration of the Balance Sheet structure
31/03/2005

100% = Total Assets
(= 2 Thousands EUR)

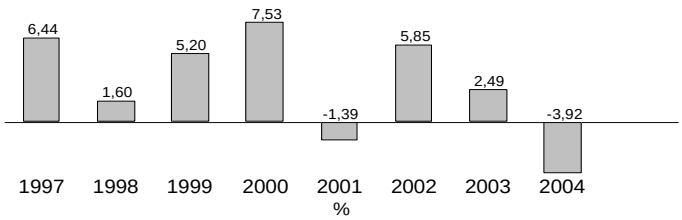
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

SANDREW METRONOME

Sandrew Metronome AB, with headquarters in Stockholm, is the result of a 1998 joint venture between the Anders Sandrew Trust, owner of a 100-screen cinema circuit as well as theatrical, television and video distribution operations in Sweden, and the Norwegian media concern Schibsted, which brought to the venture the Danish distribution companies Warner and Metronome, a Danish cinema circuit, the Norwegian distributor NorskFilmdistribusjon and a catalogue of 100 features. In May 2006 Schibsted bought out the Swedish foundation's share of the company, thus becoming sole owner.

While traditionally a distribution and exhibition company with a parent company in Stockhom and national distribution and exhibition subsidiaries in Sweden, Denmark and Finland and a distribution subsidiary in Norway, Sandrew Metronome has since 2004 begun divesting itself of loss-making exhibition activities in favour of concentration on distribution and on domestic feature production (through the Metronome group of companies). In May 2005 Sweden's second largest circuit was sold by Sandrew Metronome to a group of companies led by distributor Triangel Film, after Swedish competition authorities had blocked a move to sell the circuit to market leader SF Bio in 2004. Nordisk Film acquired the company's Danish theatres, principally situated in Copenhagen, in May 2006 and in Finland the Sandrew Metronome circuit was sold to market leader Finnkino Oy, part of the Rautakirja Group, in August 2006.

Sandrew Metronome's core business is now theatrical, DVD and on-line distribution, sale of TV rights and film production. In the distribution area the company had formed a series of distribution partnerships, the most important of which was with Warner Bros for theatrical, television and video distribution of Warner titles for Scandinavia. Warner Home Video has however decided to re-establish its video distribution operations in the Nordic region, which means that from June 2005 Sandrew Metronome no longer distributes Warner Home Video films in these markets. Instead Warner will now handle the logistics and sales of Sandrew Metronome's DVD product for the region. The theatrical distribution agreement has not been been modified with the exception of Finland, where following the sale of the Sandrew Metronome theatres, Warner films will now be handled by Finnkino.

The company also partners with local players such as the Swedish distribution group NonStop Entertainment whose titles are distributed on DVD by Sandrew Metronome and whose sales arm, NonStop Sales, represents the company's catalogue of 500 Nordic titles outside Scandinavia. Apart from Warner titles, Sandrew Metronome distributes theatrically both international art house works and Scandinavian films either from independent producers or produced by the company itself.

European films released in Nordic markets by Sandrew Metronome group companies 2003 - 2005

N°	Original Titles *International title*	Countries of Origin	Director	Admissions in : Denmark	Finland	Norway	Sweden	Total admissions Nordic countries
1	Harry Potter and the Goblet of Fire	GB inc / US	Mike Newell	623 656 *18/11/05*	360 884 *18/11/05*	586 759 *18/11/05*	741 067 *18/11/05*	**2 312 366**
2	Harry Potter and the Prisoner of Azkaban	GB inc / US	Alfonso Cuarón	629 844 *11/06/04*	343 073 *04/08/04*	589 470 *11/06/04*	712 578 *09/06/04*	**2 274 965**
3	Charlie and the Chocolate Factory	GB inc / US	Tim Burton	196 675 *16/09/05*	115 002 *16/09/05*	746 832 *16/09/05*	413 067 *16/09/05*	**1 471 576**
4	Kopps	SE / DK	Josef Fares	50 178 *18/07/03*	36 227 *11/04/030*	293 740 *28/03/03*	770 350 *07/02/03*	**1 150 495**
5	Masjävlar *Dalecarlians*	SE / DK	Maria Blom	1 113 *25/12/05*	19 684 *13/05/05*	26 585 *18/03/05*	785 561 *17/12/04*	**832 943**
6	Der Untergang *Downfall*	DE / IT	Oliver Hirschbiegel	336 063 *11/03/05*	70 486 *28/01/05*	264 431 *18/02/05*	82 203 *25/02/05*	**753 183**
7	Min søsters børn i Ægypten *My Sister's Kids in Egypt*	DK	Kasper Barfoed	465 797 *08/10/04*				**465 797**
8	Hip Hip Hora! *The Ketchup Effect*	SE / DK / FI	Teresa Fabik	4 792 *10/09/04*	28 443 *01/10/04*		325 693 *30/01/04*	**358 928**
9	Solkongen *The Sun King*	DK	Tomas Villum Jensen	347 852 *11/02/05*				**347 852**
10	Den tredje vågen(1) *The Third Wave*	SE / GB	Anders Nilsson		3 249 *19/03/04*		290 819 *15/10/03*	**294 068**
11	Uno	NO	A. Hennie & J. A. Andersen			288 436 *10/11/04*		**288 436**
12	Zozo	SE / GB / DK	Josef Fares		1 974 *21/10/05*	9 453 *14/10/05*	268 805 *02/09/05*	**280 232**
13	Buddy	NO	Morten Tyldum	1664 *28/05/04*	2 543 *21/11/03*	272 469 *29/08/03*	549 *08/04/04*	**277 225**
14	De grønne slagtere *The Green Butchers*	DK	Anders Thomas Jensen	261 726 *3/21/03*			229 *05/12/03*	**261 955**
15	Smala Sussie *Slim Susie*	SE	Ulf Malmros		1 273 *09/04/04*	14 230 *27/02/04*	216 176 *03/10/03*	**231 679**
16	Un long dimanche de fiançailles *A Very Long Engagement*	FR inc / US	Jean-Pierre Jeunet	46 973 *21/01/05*	39 573 *21/01/05*	42 828 *14/01/05*	87 287 *28/01/05*	**216 661**
17	Villa paranoia	DK	Erik Clausen	202 337 *12/03/04*				**202 337**
18	The Constant Gardener	GB inc / DE / US	Fernando Meirelles	85 553 *16/09/05*	13 088 *28/10/05*	34 196 *21/10/05*	53 369 *11/11/05*	**186 206**
19	Sandor /slash /Ida	SE	Henrik Georgsson				159 779 *04/02/05*	**159 779**
20	La mala educación *Bad Education*	ES	Pedro Almodóvar	37 710 *08/10/04*	54 803 *24/09/04*	23 779 *08/10/04*	36 709 *24/09/04*	**153 001**

(1) Distributed by Sonet Film in Sweden

Source: Lumière database.

Financial results

SANDREW METRONOME DANMARK A/S

Omoegade 8
KOEBENHAVN OE 2100
DENMARK
Phone : +45 39154900
Fax : +45 39154910
Web Site Address : http://www.sandrewmetronome.dk

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 06/04/1935
Legal form : Limited company
Latest account date : 31/12/2005
Account published in : DKK
Type of account available : Unconsolidated

Operating Revenue/Turnover : n.a.

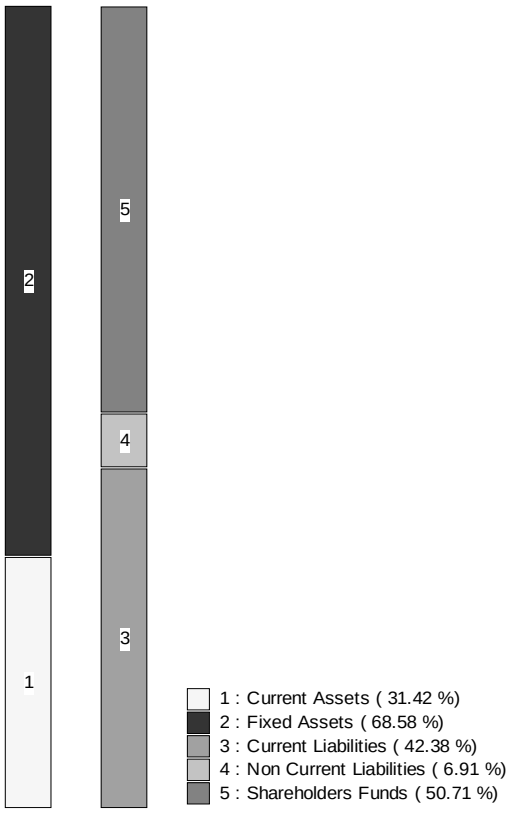
Primary NACE 1.1 code : 9212

P/L for period : 1 mil USD
Employees : 22

No of recorded shareholders : 1
BvD Independence Indicator : D

	31/12/2005 th EUR 0,13404	31/12/2004 th EUR 0,13427	31/12/2003 th EUR 0,13289	31/12/2002 th EUR 0,13471	31/12/2001 th EUR 0,13588
FINANCIAL PROFILE					
Operating revenue / turnover	n.a.	n.a.	n.a.	n.a.	n.a.
Profit (loss) before tax	1 346	2 480	2 149	1 569	-907
P/L for Period [= Net Income]	902	1 620	1 302	949	-2 015
Cash flow	1 740	2 550	2 501	2 143	3 053
Total assets	33 332	33 763	30 400	26 852	28 062
Shareholders funds	16 902	16 028	14 260	13 130	12 287
Current ratio (x)	0,74	0,73	0,68	0,56	0,76
Profit margin (%)	n.a.	n.a.	n.a.	n.a.	n.a.
Return on shareholders funds (%)	7,96	15,47	15,07	11,95	-7,38
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	50,71	47,47	46,91	48,90	43,78
Employees	22	22	22	20	20

Illustration of the Balance Sheet Structure
31/12/2005



100% = Total Assets
(= 33 Thousands EUR)

Evolution of Profit (loss) Before tax

Thousands EUR

Source: AMADEUS database – http://www.bvdep.com

Financial results

SANDREW METRONOME DISTRIBUTION FINLAND OY

Eteläesplanadi 24 A
HELSINGFORS 00130
FINLAND
Phone : +358 9 8866 7711
Fax : +358 9 8866 7710
Web Site Address : http://www.sandrewmetronome.fi

Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 20/08/1999
Legal form : OY
Latest account date : 31/12/2004
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 18 mil USD

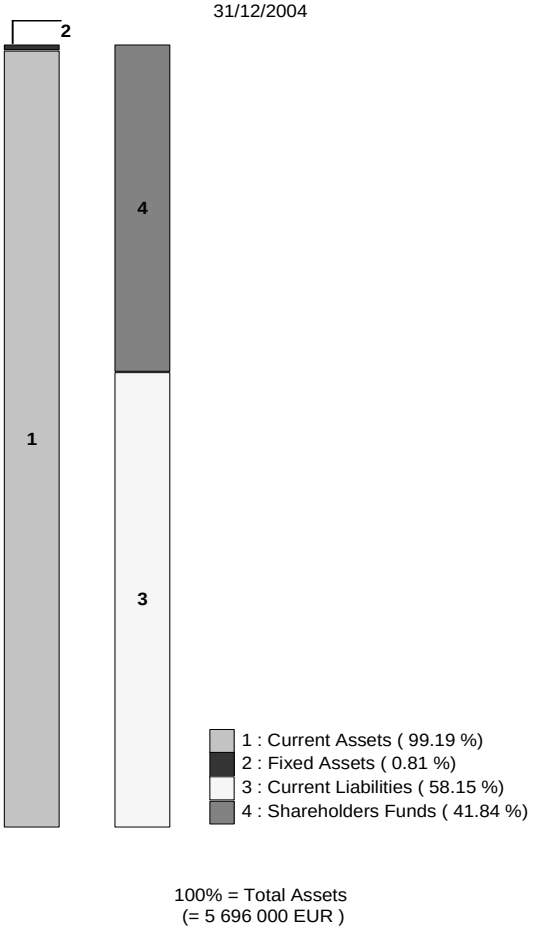
Primary NACE 1.1 code : 9212

P/L for period : 1 mil USD
Employees : 19

No of recorded shareholders : 1
BvD Independence Indicator : D

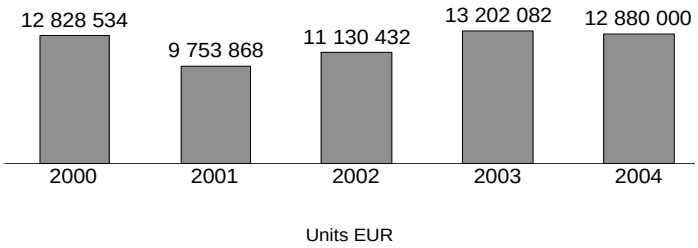
	31/12/2004 EUR	31/12/2003 EUR	31/12/2002 EUR	31/12/2001 EUR	31/12/2000 EUR
FINANCIAL PROFILE					
Operating revenue / turnover	12 880 000	13 202 082	11 130 432	9 753 868	12 828 534
Profit (loss) before tax	861 000	1 834 371	857 015	984 523	878 278
P/L for Period [= Net Income]	607 000	1 019 559	320 177	48 529	379 264
Cash flow	633 000	1 046 266	347 501	72 389	407 183
Total assets	5 696 000	4 257 380	3 735 145	3 654 234	2 579 499
Shareholders funds	2 383 000	1 776 078	756 518	436 340	387 841
Current ratio (x)	1,71	1,70	1,20	1,12	1,16
Profit margin (%)	6,68	13,89	7,70	10,09	6,85
Return on shareholders funds (%)	36,13	103,28	113,28	225,63	226,45
Return on capital employed (%)	36,17	103,73	114,78	228,98	229,79
Solvency ratio (%)	41,84	41,72	20,25	11,94	15,04
Employees	19	18	17	17	18

Illustration of the Balance Sheet Structure
31/12/2004



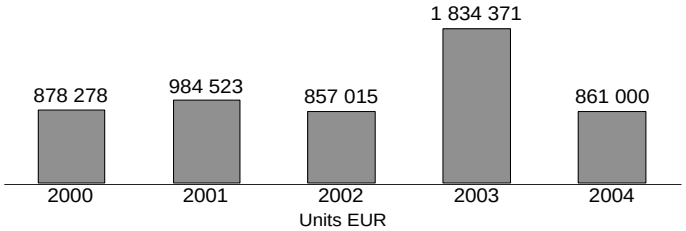
100% = Total Assets
(= 5 696 000 EUR)

Evolution of Operating Revenue / Turnover



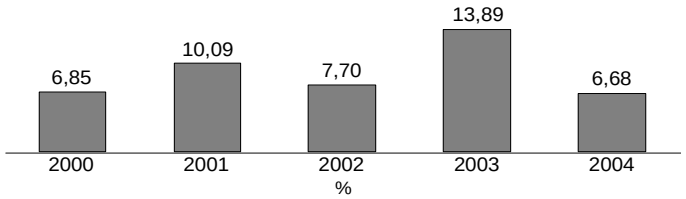
Units EUR

Evolution of Profit (Loss) Before Tax



Units EUR

Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

Financial results

SANDREW METRONOME NORGE AS

STORTORVET 2
OSLO 0106
NORWAY
Phone : +47 23358200
Fax : +47 23358210
Web Site Address : http://www.sandrewmetronome.no

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 18/07/1990
Legal form : AS
Latest account date : 31/12/2005
Account published in : NOK
Type of account available : Unconsolidated

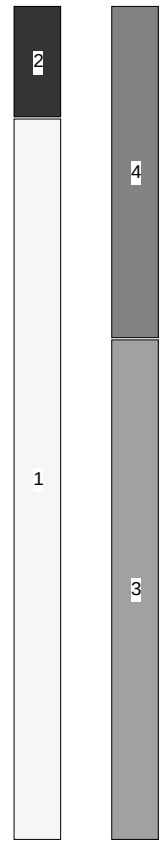
Operating Revenue/Turnover : 18 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 1 mil USD
Employees : n.a.

No of recorded shareholders : 1
BvD Independence Indicator : D

	31/12/2005 th EUR 0,12521	31/12/2004 th EUR 0,12155	31/12/2003 th EUR 0,11853	31/12/2002 th EUR 0,13689	31/12/2001 th EUR 0,12651	31/12/2000 th EUR 0,12145	31/12/1999 th EUR 0,12385
FINANCIAL PROFILE							
Operating revenue / turnover	15 241	26 055	22 751	22 367	2 624	6 904	6 808
Profit (loss) before tax	771	1 999	1 823	1 833	396	547	326
P/L for Period [= Net Income]	547	1 432	1 303	1 302	280	386	222
Cash flow	610	1 543	1 416	1 439	320	429	259
Total assets	9 610	15 026	9 683	10 079	3 511	1 874	1 680
Shareholders funds	3 840	3 304	4 516	3 712	1 258	939	563
Current ratio (x)	1,44	1,01	1,44	1,42	1,50	1,87	1,70
Profit margin (%)	5,06	7,67	8,01	8,19	15,10	7,92	4,79
Return on shareholders funds (%)	20,09	60,50	40,36	49,38	31,51	58,26	57,91
Return on capital employed (%)	20,21	60,61	40,44	48,49	n.a.	n.a.	n.a.
Solvency ratio (%)	39,96	21,99	46,64	36,83	35,83	50,09	33,49
Employees	n.a.	34	33	30	8	8	9

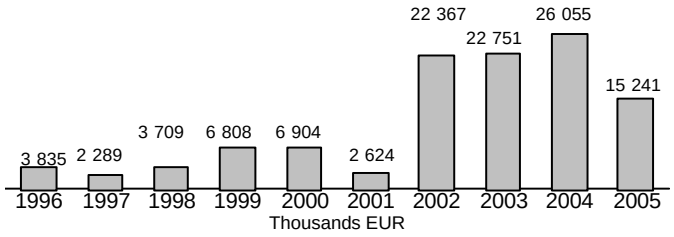
Illustration of the Balance Sheet Structure
31/12/2005



1 : Current Assets (86.48 %)
2 : Fixed Assets (13.52 %)
3 : Current Liabilities (60.04 %)
4 : Shareholders Funds (39.96 %)

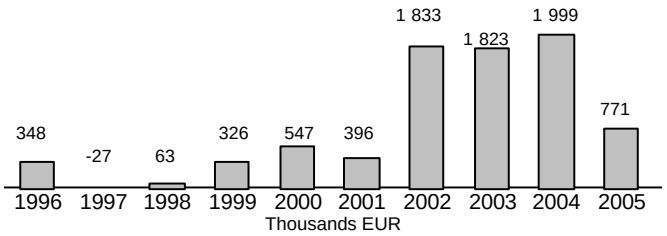
100% = Total Assets
(= 10 Thousands EUR)

Evolution of Operating Revenue / Turnover



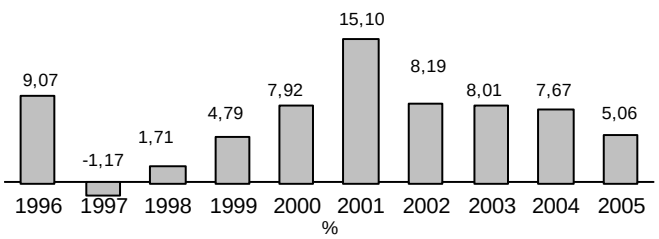
Thousands EUR

Evolution of Profit (loss) Before Tax



Thousands EUR

Evolution of Profit Margin



%

Source: AMADEUS database – http://www.bvdep.com

Financial results

SANDREW METRONOME DISTRIBUTION SVERIGE AB

BOX 5612
STOCKHOLM 11486
SWEDEN
Phone : +46 8 762 17 00
Fax : + 46 8 762 17 75
Web Site Address : http://www.sandrewmetronome.se

Reporting Basis : Unconsolidated data

Date of incorporation : 05/06/1997
Legal form : AB - Private limited
Latest account date : 31/12/2005
Account published in : SEK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

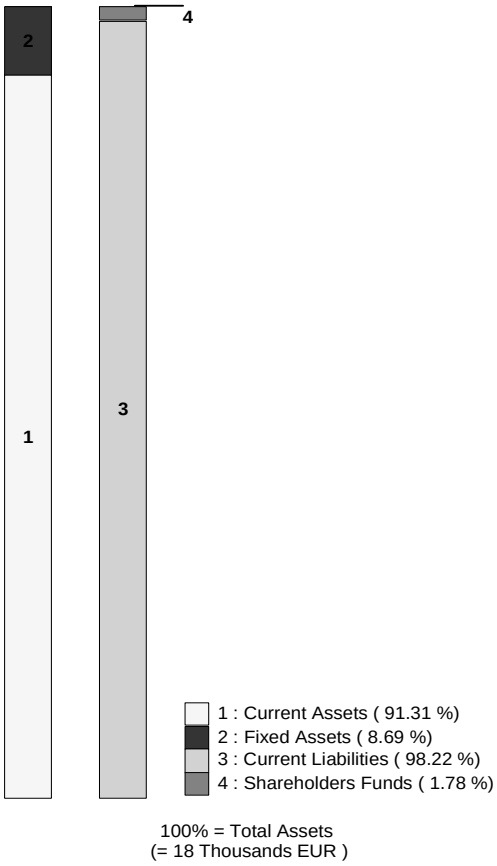
Operating Revenue/Turnover : 23 mil USD
Primary NACE 1.1 code : 9212

P/L for period : -2 mil USD
Employees : 40

No of recorded shareholders : 1
BvD Independence Indicator : D

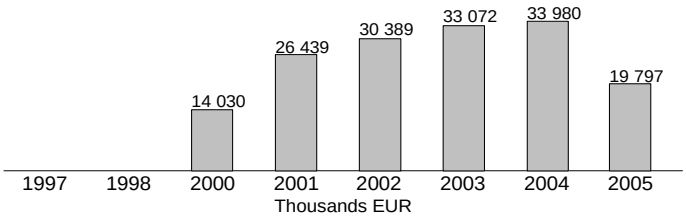
	31/12/2005 th EUR 0,10651	31/12/2004 th EUR 0,11099	31/12/2003 th EUR 0,10883	31/12/2002 th EUR 0,10805	31/12/2001 th EUR 0,10817	31/12/2000 th EUR 0,11390	31/12/1998 th EUR 0,10633
FINANCIAL PROFILE							
Operating revenue / turnover	19 797	33 980	33 072	30 389	26 439	14 030	n.a.
Profit (loss) before tax	-1 853	2 037	2 325	1 521	924	503	41
P/L for Period [= Net Income]	-1 853	1 451	1 841	1 098	483	361	-1
Cash flow	-223	1 844	1 915	1 166	510	582	n.a.
Total assets	18 212	22 945	16 297	14 592	16 007	12 817	4 867
Shareholders funds	324	2 268	2 032	2 553	2 600	2 025	1 910
Current ratio (x)	0,93	0,95	1,03	1,17	1,16	0,82	n.a.
Profit margin (%)	-9,36	6,00	7,03	5,00	3,49	3,58	n.a.
Return on shareholders funds (%)	-571,20	89,81	114,43	59,58	35,53	24,83	2,17
Return on capital employed (%)	-559,05	91,08	115,66	60,68	37,91	18,28	0,91
Solvency ratio (%)	1,78	9,89	12,47	17,49	16,24	15,80	39,24
Employees	40	56	51	36	36	20	n.a.

Illustration of the Balance Sheet Structure
31/12/2005

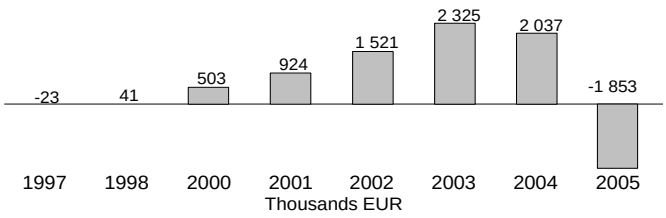


100% = Total Assets
(= 18 Thousands EUR)

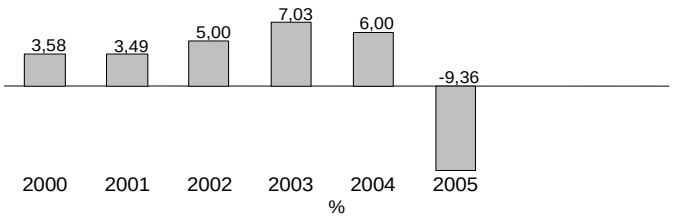
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

SCANBOX ENTERTAINMENT

Scanbox Entertainment was set up in Denmark in 1980 as a small video rental company. As one of the early entrants into the video distribution business, the company grew rapidly via a series of domestic and international business agreements, acquiring distribution rights for a string of Danish and international films. Scanbox subsequently acquired video companies in all four Scandinavian countries, thereby enabling distribution operations for theatrical, video/DVD and TV markets throughout the zone.

In September 2000 the Scanbox group of companies was acquired by Germany's VCL Film & Medien. VCL restructured the company, splitting off a Danish rights holding company, Scanbox Entertainment Denmark A/S. Following further financial turbulence the on-going Scanbox operations were bought out from the banks representing the creditors by the management team with the aid of Danish music publisher Bellevue Entertainment.

In January 2006, Icelandic Hollywood-based producer Sigurjon Sighvatsson (the founding president of Lakeshore Entertainment) bought a 75% stake in the company, with the remaining 25% continuing to be held by company management.

The Danish theatrical distribution operation was launched in 1998 and was initially highly successful thanks to a number of domestic productions, including the first Dogme films. However financial pressures pushed the company to abandon independent theatrical distribution in favour of co-operation, first with UIP and then, from 2002, with Angel Films, a local production and distribution company through the joint venture Angel Scanbox Films. In September 2006 Scanbox announced that it would once again enter theatrical distribution independently on the Danish market, continuing to release a mix of US independents, European art house titles and local productions, whereas Angel Films would concentrate on production. In March 2006 Scanbox acquired from Nordisk Film leading Danish wholesale market video distributor, DVS Entertainment.

In Sweden, distribution of Scanbox titles was up until October 1999 handled by Svensk Filmindustri and subsequently by UIP, but are now handled by a local subsidiary of Scanbox. Norwegian releases are also distributed by a Norwegian subsidiary and the company has links with local producers, notably Paradox Spillefilm A/S, producers of *Hawaii, Oslo*. Scanbox titles were released in Finland in conjunction with local exhibitor Finnkino up to the end of 2004, and are now released by Scanbox Entertainment Finland OY. Films released by Angel/Scanbox in Denmark are not systematically handled by Scanbox subsidiaries in the other Nordic countries – for example *Die fetten Jahre sind vorbei* was released by Angel Scanbox Distribution in Denmark, but by Kamras Film Group in Finland and by Triangel Film in Sweden.

European films released in Nordic markets by Scanbox Entertainment companies 2003 - 2005

N°	Original Titles *International title*	Countries of Origin	Director	Admissions in : Denmark[1]	Finland	Norway	Sweden	Total admissions Nordic countries
1	The Hours[2]	GB inc / US	Stephen Daldry	135 119 *28/03/03*	75180 *28/02/03*	169549 *07/03/03*	196442 *28/03/03*	**575 290**
2	Far til fire gi'r aldrig op *Father of Four*	DK	Claus Bjerre	495 614 *14/10/05*	*2006 release*			**495 614**
3	Nynne	DK	Jonas Elmer	394 893 *28/10/05*			*2006 release*	**394 893**
4	Valiant[4]	GB inc / US	Gary Chapman	77 805 *29/07/05*	34 797 *12/08/05*	52 491 *12/08/05*	44 729 *05/08/05*	**209 822**
5	Hawaii, Oslo	NO / DK / SE	Erik Poppe	806 *04/05/05*	1 979 *22/04/05*	176 593 *24/09/04*	2 854 *08/04/05*	**182 232**
6	Pitbullterje *Pitbull Terje*	NO	Arild Fröhlich			179 953 *04/11/05*		**179 953**
7	Inkasso *Sharks*	DK	Lasse Spang Olsen	161 920 *22/10/04*				**161 920**
8	The Merchant of Venice[4]	GB / LU / IT	Michael Radford	38 520 *11/02/05*	17 441 *23/03/05*	18 596 *11/03/05*	28 762 *01/04/05*	**103 319**
9	Drengen der ville gøre det umulige[3] *The Boy Who Wanted to Be a Bear*	DK / FR	Jannik Hastrup	65 568 *07/02/03*		17 291 *28/03/03*	5 003 *25/12/03*	**87 862**
10	Store planer[2] *Big Plans*	DK	Jesper W. Nielsen	72 814 *07/01/05*			135 *07/01/05*	**72 949**
11	Hotel Rwanda	GB / ZA / IT	Terry George	16 104 *23/03/05*	13 622 *04/03/05*	26 403 *04/03/05*	16 764 *18/03/05*	**72 893**
12	Af banen *We Are the Champions*	DK	Martin Hagbjer	71 657 *11/03/05*				**71 657**
13	Den som frykter ulven *Cry in the Woods*	NO	Erich Hörtnagl			64 713 *02/04/04*		**64 713**
14	Lillebror och tjuvjakten *Don't Cry Wolf*	SE	Clas Lindberg		502 *03/10/03*	16 042 *03/10/03*	39 906 *04/04/03*	**56 450**
15	A la folie…pas du tout	FR	Laetitia Colombani	16 311 *09/05/03*	14 189 *02/05/03*	3 360 *15/11/02*	8 544 *11/04/03*	**42 404**
16	Five Children and It	GB / FR	John Stephenson	21 416 *25/12/05*	2 681 *28/10/04*	5 164 *21/10/05*	9 892 *28/10/05*	**39 153**
17	Giganten *Giant*	NO	H. Bræin & A. B. Rostad			36 343 *02/09/05*		**36 343**
18	El maquinista *The Machinist*	ES	Brad Anderson	7 100 *03/12/04*	5 025 *11/02/05*	2 360 *12/11/04*	14 150 *14/01/05*	**28 635**
19	Bag det stille ydre *Restless Souls*	DK	Martin Schmidt	26 267 *27/05/05*				**26 267**
20	Christmas Carol: The Movie	GB / DE	Jimmy T. Murakami	7 935 *21/11/03*	1 233 *21/11/03*	9 904 *21/11/03*		**19 072**

(1) All films distributed in Denmark by Angel Scanbox Distribution. (2) Distributed in Sweden by Triangel Film.
(3) Distributed in Sweden by Folkets Bio. (4) Distributed in Finland by Finnkino/Scanbox.

Source: Lumière database

Financial results

SCANBOX ENTERTAINMENT GROUP A/S

Klokkestoebervej 15
VIBORG 8800
DENMARK
Phone : +45 7022 6202
Fax : +45 8661 4740
Web Site Address : http://www.scanbox.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 09/02/1994
Legal form : Limited company
Latest account date : 31/12/2005
Account published in : DKK
Type of account available : Cons. & Uncons.

Operating Revenue/Turnover : n.a.

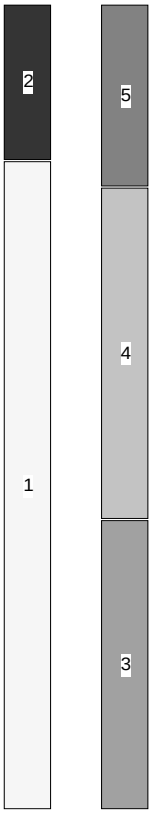
Primary NACE 1.1 code : 7415

P/L for period : 5 mil USD
Employees : 2

No of recorded shareholders : 2
BvD Independence Indicator : D

	31/12/2005 th EUR 0,13404	31/12/2004 th EUR 0,13427	30/06/2003 th EUR 0,13459	30/06/2002 th EUR 0,13460	30/06/2001 th EUR 0,13410
FINANCIAL PROFILE					
Operating revenue / turnover	52 229	33 706	n.a.	n.a.	n.a.
Profit (loss) before tax	5 508	8 374	4	60	182
P/L for Period [= Net Income]	4 122	6 943	48	-384	135
Cash flow	4 923	7 815	235	-207	310
Total assets	45 757	38 899	2 844	3 897	5 030
Shareholders funds	10 400	6 996	53	-230	208
Current ratio (x)	2,24	1,67	0,46	0,72	0,89
Profit margin (%)	10,55	24,84	n.a.	n.a.	n.a.
Return on shareholders funds (%)	52,96	119,71	7,11	n.a.	87,62
Return on capital employed (%)	n.a.	43,39	n.a.	n.a.	n.a.
Solvency ratio (%)	22,73	17,98	1,86	-5,91	4,13
Employees	140	141	8	10	15

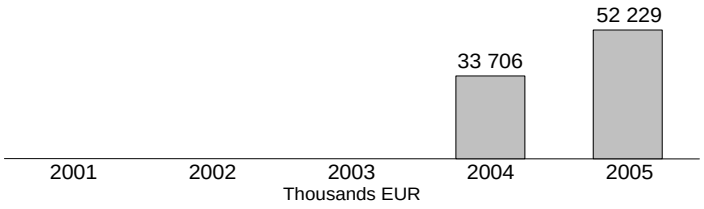
Illustration of the Balance Sheet Structure
31/12/2005



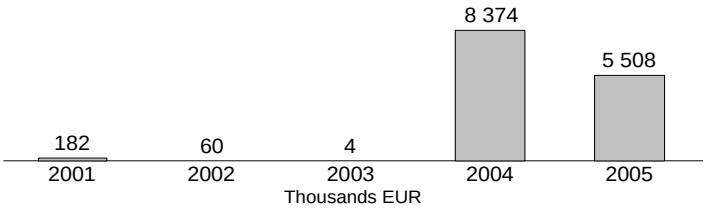
1 : Current Assets (80.52 %)
2 : Fixed Assets (19.48 %)
3 : Current Liabilities (36.01 %)
4 : Non Current Liabilities (41.26 %)
5 : Shareholders Funds (22.73 %)

100% = Total Assets
(= 46 Thousands EUR)

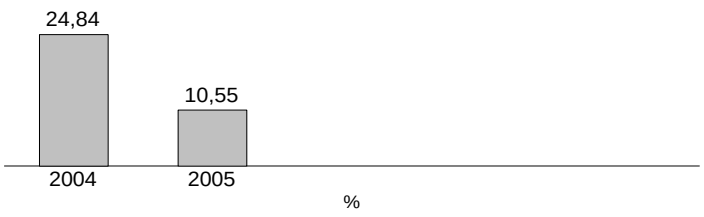
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

SCANBOX ENTERTAINMENT FINLAND OY

Vapaalantie 2 A 3
VANTAA 01650
FINLAND
Phone : +358 20 7811 850
Fax : +358 9 8545 5611
Web Site Address : http://www.scanbox.com

Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 04/09/1996
Legal form : OY
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 6 mil USD

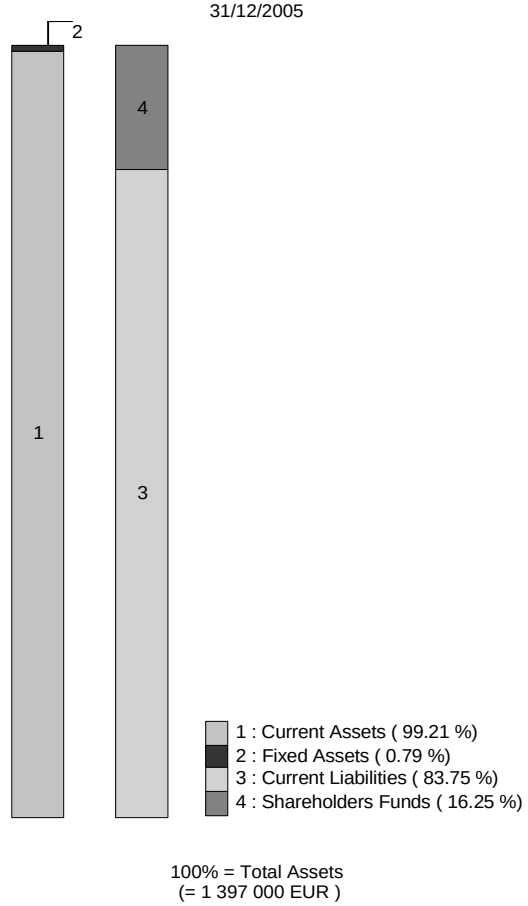
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : 9

No of recorded shareholders : 1
BvD Independence Indicator : D

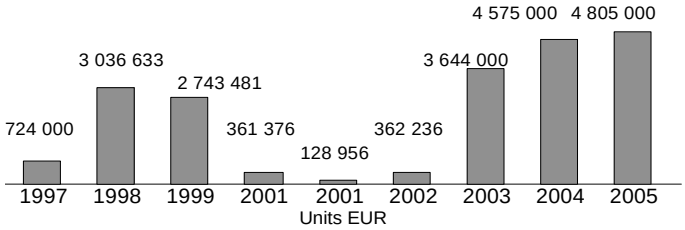
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR	31/12/2001 th EUR	30/06/2001 th EUR
FINANCIAL PROFILE							
Operating revenue / turnover	4 805	4 575	4 575	3 644	362	129	361
Profit (loss) before tax	201	325	325	144	18	7	-1
P/L for Period [= Net Income]	201	325	325	144	18	7	990
Cash flow	207	331	331	148	25	10	996
Total assets	1 397	1 240	1 240	318	105	87	86
Shareholders funds	227	500	500	174	31	14	7
Current ratio (x)	1,18	1,65	1,65	2,10	1,34	1,07	0,95
Profit margin (%)	4,18	7,10	7,10	3,95	4,90	5,18	-0,40
Return on shareholders funds (%)	88,55	65,00	65,00	82,76	56,88	48,99	-21,00
Return on capital employed (%)	101,76	68,40	68,40	83,33	57,21	49,41	-19,43
Solvency ratio (%)	16,25	40,32	40,32	54,72	29,59	15,69	8,07
Employees	9	8	8	5	2	2	2

Illustration of the Balance Sheet Structure
31/12/2005

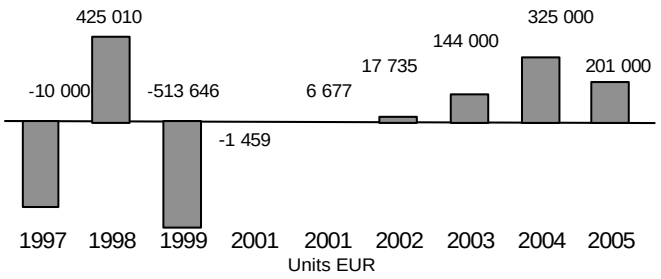


100% = Total Assets
(= 1 397 000 EUR)

Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)

Source: AMADEUS database – http://www.bvdep.com

Financial results

SCANBOX ENTERTAINMENT NORWAY AS

POSTBOX 1097 CENTRUM
OSLO 0104
NORWAY
Phone : +47 2239 6262
Fax : +47 2239 6282
Web Site Address : http://www.scanbox.com

Legal Status : Active
Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 09/07/1993
Legal form : AS
Latest account date : 31/12/2005
Account published in : NOK
Type of account available : Unconsolidated

Operating Revenue/Turnover : 11 mil USD

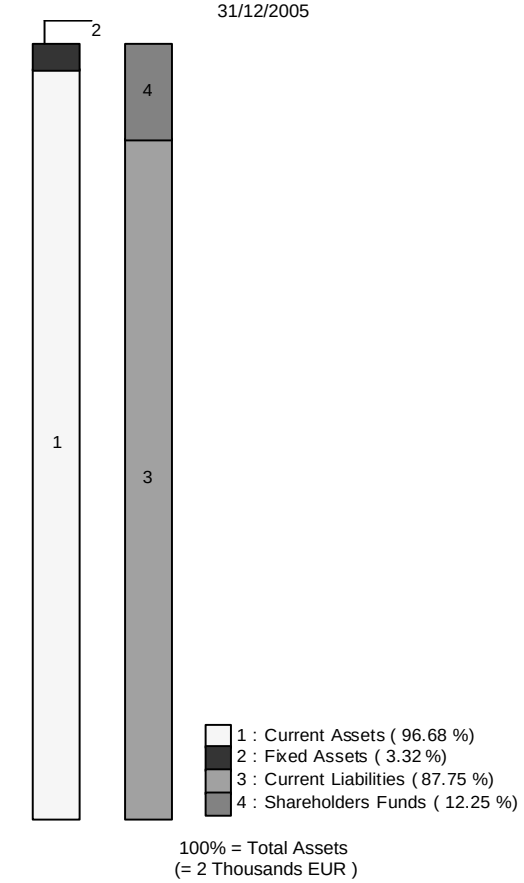
Primary NACE 1.1 code : 9212

P/L for period : 0 mil USD
Employees : n.a.

No of recorded shareholders : 1
BvD Independence Indicator : D

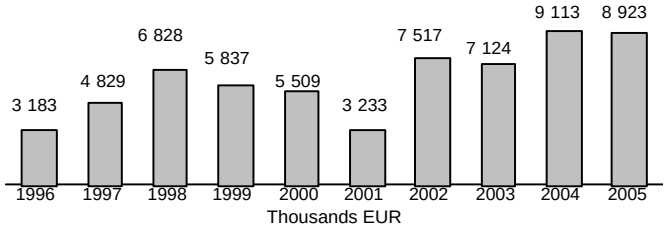
	31/12/2005 th EUR 0,12521	31/12/2004 th EUR 0,12155	31/12/2003 th EUR 0,11853	31/12/2002 th EUR 0,13689	31/12/2001 th EUR 0,12651	30/06/2000 th EUR 0,12217	30/06/1999 th EUR 0,12410
FINANCIAL PROFILE							
Operating revenue / turnover	8 923	9 113	7 124	7 517	3 233	5 509	5 837
Profit (loss) before tax	442	305	132	394	112	-1 078	-1 018
P/L for Period [= Net Income]	314	217	89	283	103	-1 078	-1 018
Cash flow	325	224	103	301	113	-1 057	-997
Total assets	1 738	1 826	2 367	2 820	3 099	1 583	1 857
Shareholders funds	213	207	515	492	194	-1 027	-1 856
Current ratio (x)	1,10	1,10	1,27	1,36	1,25	0,59	0,48
Profit margin (%)	4,96	3,34	1,85	5,25	3,48	-19,58	-17,43
Return on shareholders funds (%)	207,76	147,41	25,53	80,13	58,10	n.a.	n.a.
Return on capital employed (%)	246,65	165,06	27,51	65,09	n.a.	n.a.	n.a.
Solvency ratio (%)	12,25	11,32	21,77	17,45	6,24	-64,90	-99,94
Employees	n.a.	15	15	13	12	15	16

Illustration of the Balance Sheet Structure
31/12/2005



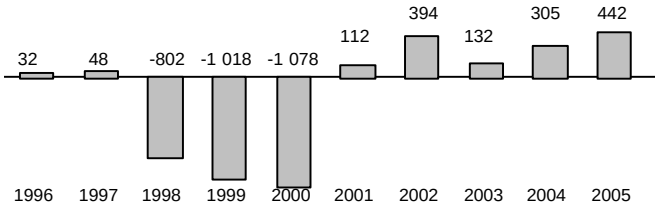
100% = Total Assets
(= 2 Thousands EUR)

Evolution of Operating Revenue / Turnover



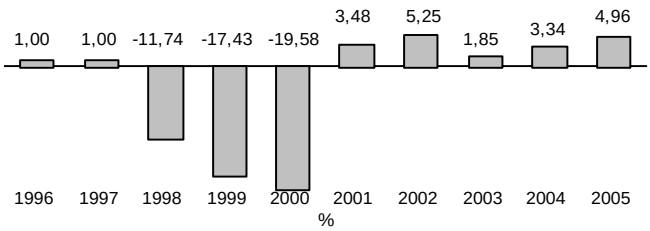
Thousands EUR

Evolution of Profit (loss) Before Tax



Thousands EUR

Evolution of Profit Margin (%)



%

Source: AMADEUS database – http://www.bvdep.com

Financial results

SCANBOX ENTERTAINMENT SWEDEN AB

KLIPPAN 3 B
GÖTEBORG 41451
SWEDEN
Phone : +46 31 704 7770
Fax : +46 31 704 7780
Web Site Address : **http://www.scanbox .com**

Reporting Basis : Unconsolidated data

Date of incorporation : 23/06/1993
Legal form : AB - Private limited
Latest account date : 31/12/2005
Account published in : SEK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

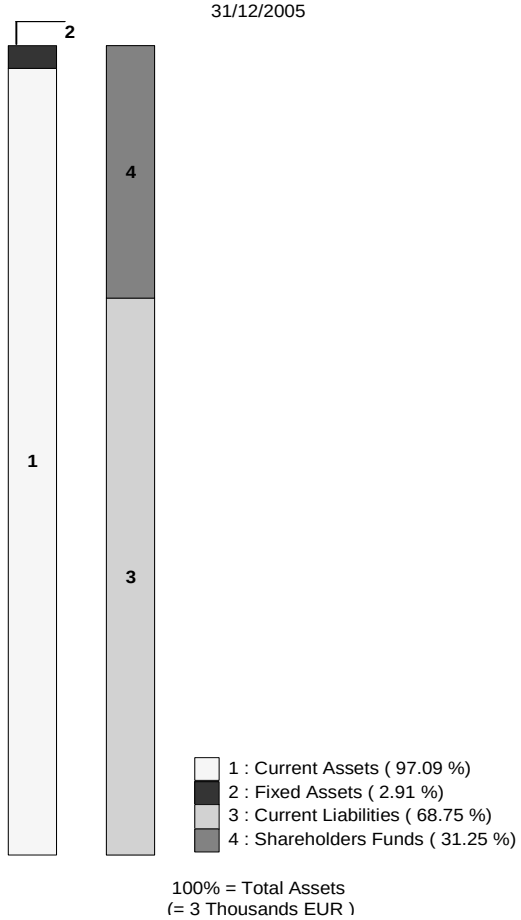
Operating Revenue/Turnover : 11 mil USD
Primary NACE 1.1 code : 5147

P/L for period : 0 mil USD
Employees : 16

No of recorded shareholders : 1
BvD Independence Indicator : D

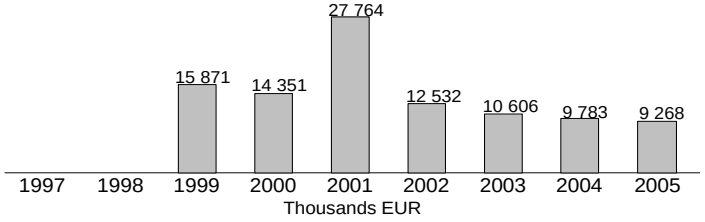
	31/12/2005 th EUR 0,10651	31/12/2004 th EUR 0,11099	31/12/2003 th EUR 0,10883	31/12/2002 th EUR 0,10805	31/12/2001 th EUR 0,10817	30/06/2000 th EUR 0,11931	30/06/1999 th EUR 0,11540
FINANCIAL PROFILE							
Operating revenue / turnover	9 268	9 783	10 606	12 532	27 764	14 351	15 871
Profit (loss) before tax	392	488	801	1 270	883	1 496	909
P/L for Period [= Net Income]	273	407	801	1 270	883	1 479	578
Cash flow	280	419	816	1 284	1 410	1 853	910
Total assets	3 262	3 735	4 854	4 849	6 868	7 121	12 884
Shareholders funds	1 020	2 277	4 225	3 399	2 131	2 526	4 138
Current ratio (x)	1,41	2,53	7,69	3,33	1,58	1,32	1,33
Profit margin (%)	4,23	4,99	7,56	10,13	3,18	10,42	5,73
Return on shareholders funds (%)	38,42	21,45	18,97	37,36	41,41	59,22	21,96
Return on capital employed (%)	44,02	23,38	20,76	40,61	56,13	54,15	22,68
Solvency ratio (%)	31,25	60,96	87,03	70,09	31,03	35,47	32,12
Employees	16	16	15	13	26	33	n.a.

Illustration of the Balance Sheet Structure
31/12/2005

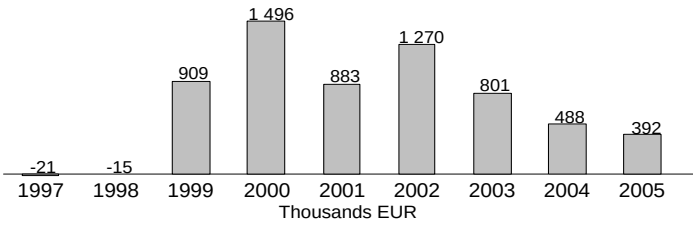


100% = Total Assets
(= 3 Thousands EUR)

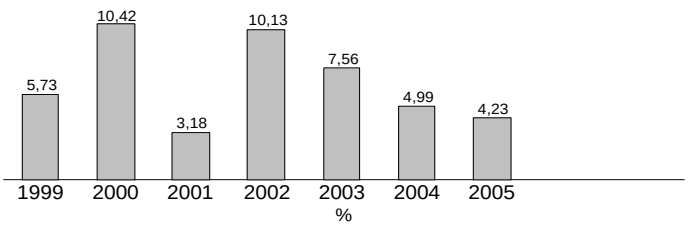
Evolution of Operating Revenue / Turnover



Evolution of Profit (Loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

SVENSK FILMINDUSTRI

Svensk Filmindustri is a production, distribution and exhibition company operating across the four Nordic markets. The group of companies are entirely owned by Bonnier AB, a family-owned media group based in Sweden. Bonnier operates in more than 20 countries worldwide through around 150 different companies and units, with a particular focus on northern Europe. Printed media and entertainment is the group's core business.

Svenk Filmindustri is part of the Bonnier Entertainment division and is itself the parent company to SF Film AS (Denmark – production and theatrical distribution), FS Film Oy (Finland – production, theatrical distribution), SF Norge AS (Norway – theatrical distribution) and SF Produktion (Sweden – film and TV production). Video and DVD distribution in Finland, Norway and Sweden is through separate structures, also within the Bonnier Entertainment division. A further company in the division, SF Bio, owns and operates Sweden's largest cinema circuit as well as cinemas in Norway, and another, SF Anytime, proposes broadband film rental.

Bonnier Entertainment also holds part shares in a number of television channels: 29.3% of Swedish commercial channel TV4 and 50% of Finnish channels MTV3 and Sub-TV. It was announced in November 2006 that subject to agreement from competition authorities, Bonnier's shares in TV4 will be sold to Nordic Broadcasting, a joint venture between Bonnier and Proventus, at the same time as that structure acquires shares in the company previously held by Schibsted. On completion, Nordic Broadcasting should own 97% of the shares in TV4.

Svensk Filmindustri was acquired by Bonnier in 1973 but was originally created in 1919 from the merger of two older Swedish production and exhibition companies and the acquisition, in 1922, of a third vertically integrated structure. The subsidiaries outside of Sweden were established in the 1980's and 1990's, once Svensk Filmindustri had passed under the ownership of Bonnier. The company has recently confirmed its intention to focus increasingly on the production of films in its local markets Though the company had been co-producing in Denmark and Norway for some time, in 2005 it launched, with partners, separate production companies in both countries, and a Finnish production company (Juonifilm Oy) was set up in 2004.

Svensk Filmindustri and its subsidiaries distribute films from Twentieth Century Fox in Denmark and Finland and from New Line Cinema, Revolution Studios and other US independents on the Nordic markets. Thanks to the production operations the company also has a regular supply of domestic films to distribute; 34 Nordic films produced or co-produced by SF were released by the company during 2005. The company acquires further Nordic films from local producers to complete the offer and has become involved in English-language international co-productions. Further European and world titles are acquired at festivals and markets.

European films released in Nordic markets by Svensk Filmindustri group companies 2003 - 2005

N°	Original Titles *International title*	Countries of Origin	Director	Admissions in : Denmark	Finland	Norway	Sweden	Total admissions Nordic countries
1	Så som i himmelen[1] *As it is in Heaven*	SE / DK	Kay Pollak	10 829 *10/06/05*	22 203 *11/03/05*	197 008 *12/02/05*	1 433 503 *03/09/04*	**1 663 543**
2	Populärmusik från Vittula *Popular Music from Vittula*	SE / FI / DK	Reza Bagher	11 231 *12/11/04*	98 250 *08/10/04*	45 734 *08/10/04*	269 019 *24/09/04*	**424 234**
3	Pettson och Findus 3: Tomtemaskinen	SE / DK / GB / HU	J. Lerdam & A. Sørensen	105 476 *25/11/05*	33 105 *02/12/05*	64 307 *02/12/05*	137 200 *25/11/05*	**340 088**
4	Møgunger *Nasty Brats*	DK	Giacomo Campeotto	305 253 *10/10/03*				**305 253**
5	Lilla Jönssonligan på kollo *The Young Jönsson Gang at Summer Camp*	SE	Christjan Wegner		1 981 *02/04/04*		288 057 *23/01/04*	**290 038**
6	Wallander - Innan frosten *Before the Frost*	SE / DK / NO / DE	Kjell-Åke Andersson	4 463 *14/01/05*	10 941 *21/01/05*	14 708 *14/01/05*	257 337 *14/01/05*	**287 449**
7	Pistvakt	SE	Stephan Apelgren				274 571 *07/10/05*	**274 571**
8	Oskar og Josefine	DK	Carsten Myllerup	249 777 *11/02/05*		9 720 *07/10/05*		**259 497**
9	Kaptein Sabeltann *Captain Sabretooth*	NO	Stig Bergqvist			248 081 *26/12/03*		**248 081**
10	Kvinnen i mitt liv *The Woman of My Life*	NO	Alexander Eik			224 993 *24/09/03*		**224 993**
11	Girl with a Pearl Earring	GB / LU	Peter Webber	50 234 *22/10/04*	38 653 *07/05/04*	65 839 *05/03/04*	42 363 *05/03/04*	**197 089**
12	Håkan Bråkan & Josef	SE	Erik Leijonborg		2 108 *27/05/05*	15 530 *04/03/05*	149 702 *04/03/05*	**167 340**
13	Nousukausi *Upswing*	FI	Johanna Vuoksenmaa		164 626 *28/02/03*			**164 626**
14	Kim Novak badade aldrig i genesarets sjö *Kim Novak Never Swam in Genesarets Lake*	SE	Martin Asphaug			4 945 *07/10/05*	159 101 *23/09/05*	**164 046**
15	37 og et halvt *37 1/2*	NO	Vibeke Idsøe			154 465 *28/01/05*		**154 465**
16	Finding Neverland	GB INC / US	Marc Forster	47 399 *25/02/05*	44 447 *04/03/05*	14 600 *24/12/04*	47 539 *11/03/05*	**153 985**
17	Paradiset *Paradise*	SE	Colin Nutley				152 003 *28/02/03*	**152 003**
18	Midsommer *Midsummer*	DK / SE	Carsten Myllerup	121 278 *07/02/03*		3 786 *18/07/03*	20 676 *29/08/03*	**145 740**
19	Keisarikunta[2] *Harbour Brothers*	FI	Pekka Mandart	4 733 *09/09/05*	138 110 *25/12/04*			**142 843**
20	Pelle Politibil *Pelle the Police Car*	NO	Thomas Kaiser			137 672 *27/12/02*		**137 672**

(1) Distributed in Sweden by Sonet Film. (2) Distributed in Denmark by Øst for Paradis

Source: Lumière database / MEDIA Programme

Financial results

SF FILM A/S

Forbindelsesvej 3
2100 København Ø
DENMARK
Phone : +45 70 26 76 26
Fax : +45 70 26 76 27
Web Site Address : http://www.sf-film.dk

Reporting Basis : Unconsolidated data

Date of incorporation : 03/05/1999
Legal form : Limited company
Latest account date : 31/12/2005
Account published in : DKK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

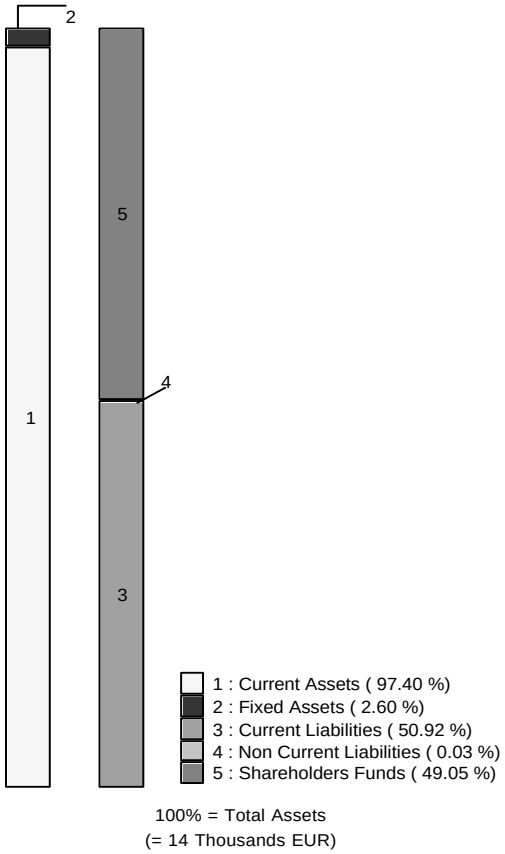
Operating Revenue/Turnover : 42 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 3 mil USD
Employees : 39

No of recorded shareholders : 1
BvD Independence Indicator : D

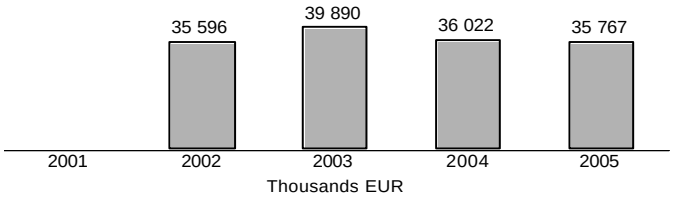
	31/12/2005 th EUR 0,13404	31/12/2004 th EUR 0,13427	31/12/2003 th EUR 0,13289	31/12/2002 th EUR 0,13471	31/12/2001 th EUR 0,13588
FINANCIAL PROFILE					
Operating revenue / turnover	35 767	36 022	39 890	35 596	n.a.
Profit (loss) before tax	3 124	5 003	5 072	4 877	321
P/L for Period [= Net Income]	2 485	5 003	4 256	4 831	128
Cash flow	2 525	5 098	4 307	4 868	162
Total assets	13 651	15 780	13 691	14 780	5 840
Shareholders funds	6 695	7 702	5 196	4 725	-107
Current ratio (x)	1,91	2,37	1,89	1,47	1,01
Profit margin (%)	8,74	13,89	12,71	13,70	n.a.
Return on shareholders funds (%)	46,66	64,95	97,60	103,20	n.a.
Return on capital employed (%)	92,66	98,44	116,31	159,35	n.a.
Solvency ratio (%)	49,05	48,81	37,95	31,97	-1,83
Employees	39	36	36	30	27

Illustration of the Balance Sheet Structure
31/12/2005



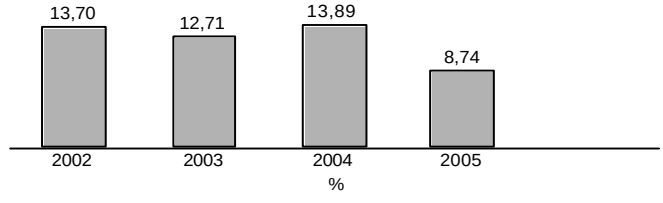
100% = Total Assets
(= 14 Thousands EUR)

Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax

Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

FS FILM OY

P.O. Box 399
00100 HELSINKI
FINLAND
Phone : +358 0207 300 460
Fax : +358 0207 300 461
Web Site Address : http://www.fs-film.fi

Publicly quoted : No

Reporting Basis : Unconsolidated data

Date of incorporation : 19/01/2000
Legal form : OY
Latest account date : 31/12/2005
Account published in : EUR
Type of account available : Unconsolidated

Operating Revenue/Turnover : 23 mil USD

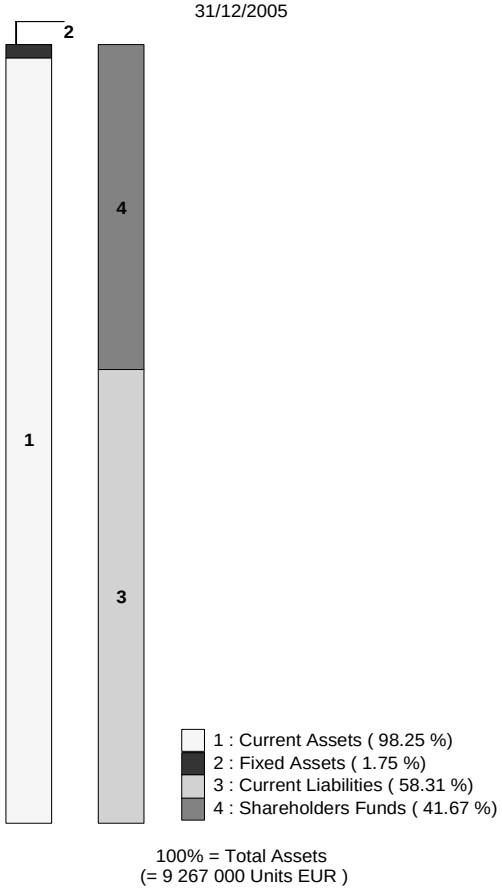
Primary NACE 1.1 code : 9212

P/L for period : 2 mil USD
Employees : 19

No of recorded shareholders : 1
BvD Independence Indicator : D

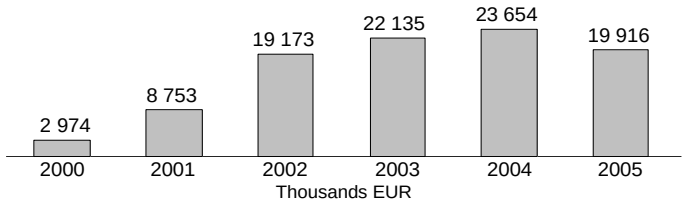
	31/12/2005 th EUR	31/12/2004 th EUR	31/12/2004 th EUR	31/12/2003 th EUR	31/12/2002 th EUR
FINANCIAL PROFILE					
Operating revenue / turnover	19 916	23 654	23 654	22 135	19 174
Profit (loss) before tax	2 346	3 512	3 512	3 796	3 161
P/L for Period [= Net Income]	1 667	2 487	2 487	2 680	2 228
Cash flow	1 721	2 528	2 528	2 714	2 295
Total assets	9 267	10 258	10 258	8 044	7 782
Shareholders funds	3 862	3 895	3 895	2 809	2 328
Current ratio (x)	1,68	1,59	1,59	1,53	1,42
Profit margin (%)	11,78	14,85	14,85	17,15	16,48
Return on shareholders funds (%)	60,75	90,17	90,17	135,14	135,77
Return on capital employed (%)	n.a.	90,30	90,30	136,77	135,81
Solvency ratio (%)	41,67	37,97	37,97	34,92	29,91
Employees	19	17	17	17	15

Illustration of the Balance Sheet Structure
31/12/2005

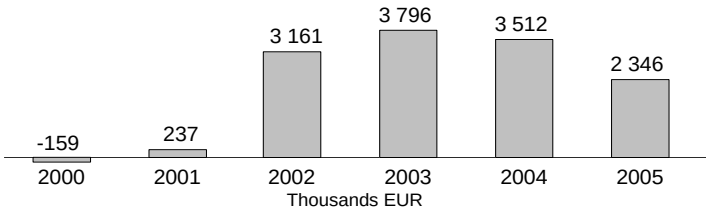


100% = Total Assets
(= 9 267 000 Units EUR)

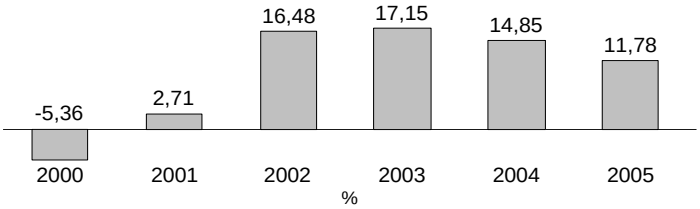
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

SF NORGE AS

Postboks 639 Sentrum
OSLO 0106
NORWAY
Phone : +47 22 00 78 00
Fax : +47 22 00 78 01
Web Site Address : http://www.filmweb.no/sfnorge/

Reporting Basis : Unconsolidated data

Date of incorporation : 10/04/1989
Legal form : AS
Latest account date : 31/12/2005
Account published in : NOK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

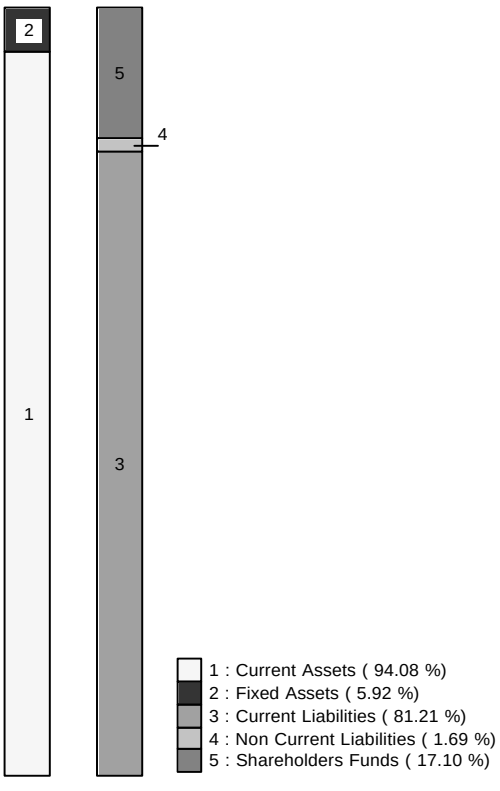
Operating Revenue/Turnover : 61 mil USD
Primary NACE 1.1 code : 9212

P/L for period : 6 mil USD
Employees : 35

No of recorded shareholders : 1
BvD Independence Indicator : D

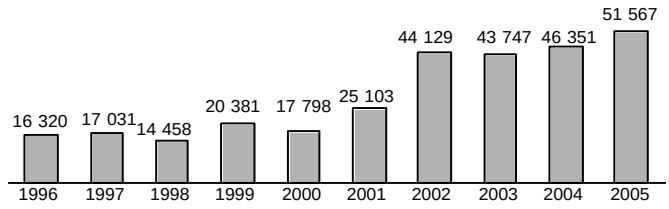
	31/12/2005 th EUR 0,12521	31/12/2004 th EUR 0,12155	31/12/2003 th EUR 0,11853	31/12/2002 th EUR 0,13689	31/12/2001 th EUR 0,12651	31/12/2000 th EUR 0,12145	31/12/1999 th EUR 0,12385
FINANCIAL PROFILE							
Operating revenue / turnover	51 567	46 351	43 747	44 129	25 103	17 798	20 381
Profit (loss) before tax	7 065	6 126	6 233	5 295	1 432	1 065	1 663
P/L for Period [= Net Income]	5 057	4 379	4 469	3 801	1 021	755	1 187
Cash flow	5 113	4 446	4 548	3 865	1 066	781	1 233
Total assets	20 464	16 333	14 795	15 107	6 979	5 580	6 234
Shareholders funds	3 500	3 280	3 166	1 853	1 713	1 644	1 637
Current ratio (x)	1,16	1,21	1,21	1,07	1,22	1,37	1,32
Profit margin (%)	13,70	13,22	14,25	12,00	5,70	5,98	8,16
Return on shareholders funds (%)	201,84	186,77	196,89	285,69	83,58	64,76	101,55
Return on capital employed (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Solvency ratio (%)	17,10	20,08	21,40	12,27	24,54	29,47	26,26
Employees	35	34	31	31	29	27	26

Illustration of the Balance Sheet Structure
31/12/2005



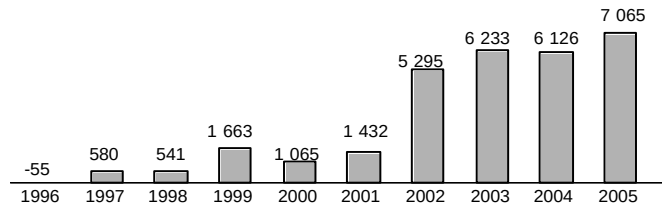
100% = Total Assets
(= 20 Thousands EUR)

Evolution of Operating Revenue / Turnover



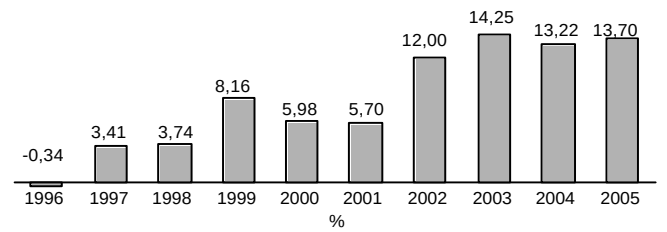
Thousands EUR

Evolution of Profit (loss) Before Tax



Thousands EUR

Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

Financial results

AB SVENSK FILMINDUSTRI

Reporting Basis : Unconsolidated data

STOCKHOLM 16986
SWEDEN
Phone : +46 8 680 3500
Fax : +46 8 680 3783
Web Site Address : http://www.sfsales.net/

Date of incorporation : 29/05/1899
Legal form : AB - Private limited
Latest account date : 31/12/2005
Account published in : SEK
Type of account available : Unconsolidated

Legal Status : Active
Publicly quoted : No

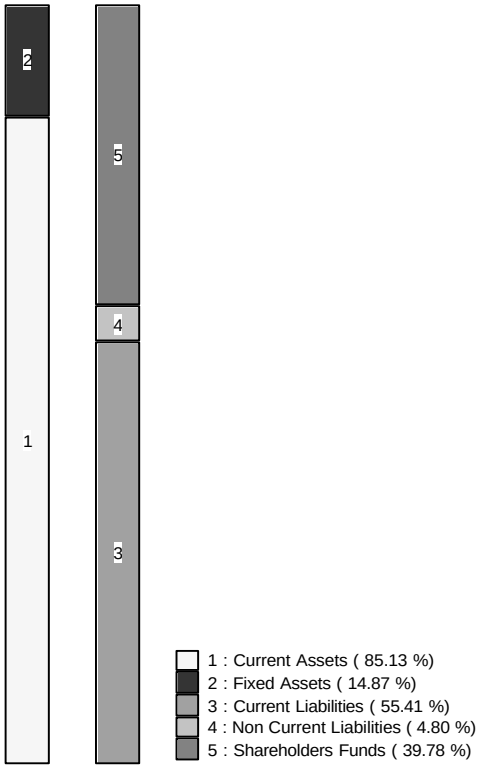
Operating Revenue/Turnover : 103 mil USD
P/L for period : 0 mil USD
Employees : 78

Primary NACE 1.1 code : 9212

No of recorded shareholders : 1
BvD Independence Indicator : D

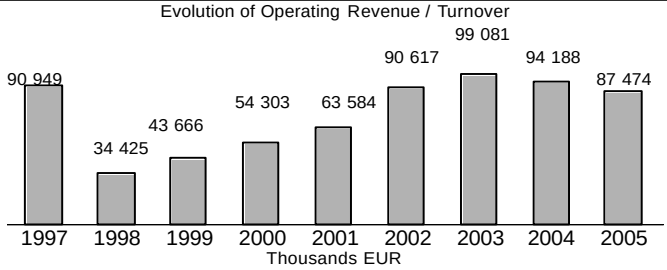
	31/12/2005 th EUR 0,10651	31/12/2004 th EUR 0,11099	31/12/2003 th EUR 0,10883	31/12/2002 th EUR 0,10805	31/12/2001 th EUR 0,10817	31/12/2000 th EUR 0,11390	31/12/1999 th EUR 0,11676
FINANCIAL PROFILE							
Operating revenue / turnover	87 474	94 188	99 081	90 617	63 584	54 303	43 666
Profit (loss) before tax	4 597	7 579	18 428	5 358	-2 471	3 117	3 326
P/L for Period [= Net Income]	-19	18	11 254	98	243	111	1 837
Cash flow	158	208	11 470	325	480	524	2 316
Total assets	53 814	56 879	53 406	43 476	39 365	41 881	39 571
Shareholders funds	21 410	22 330	21 938	10 607	10 521	10 822	10 980
Current ratio (x)	1,54	1,55	1,67	1,23	1,15	1,04	1,13
Profit margin (%)	5,26	8,05	18,60	5,91	-3,89	5,74	7,62
Return on shareholders funds (%)	21,47	33,94	84,00	50,52	-23,48	28,80	30,29
Return on capital employed (%)	19,65	30,97	76,55	42,56	-18,66	29,51	26,51
Solvency ratio (%)	39,78	39,26	41,08	24,40	26,73	25,84	27,75
Employees	78	75	76	73	75	71	83

Illustration of the Balance Sheet Structure
31/12/2005

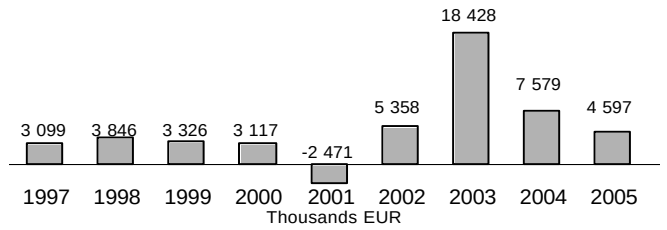


100% = Total Assets
(= 54 Thousands EUR)

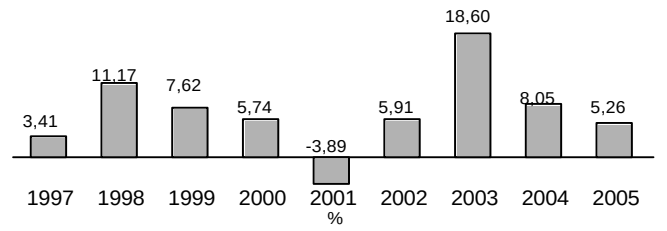
Evolution of Operating Revenue / Turnover



Evolution of Profit (loss) Before Tax



Evolution of Profit Margin (%)



Source: AMADEUS database – http://www.bvdep.com

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I. Alphabetical Index of Distributors

01 DISTRIBUTION S.R.L.
Piazza Adriana, 12
00193 Roma
Italy
http://www.01distribution.it
Tel.: +39 06 68 47 01
Fax: +39 06 68 72 141

A

A.G. MARKET, D.O.O.
Izanska 280/a
1000 Ljubljana
Slovenia
Tel.: +386 1 428 8530
Fax: +386 1 428 8529

ACME (UAB)
Savanoriu Pr. 192
44151 LI Kaunas
Lituania
http://www.acmefilm.com
Tel.: +370 37 33 3433
Fax: +370 37 33 3733

ACME PLUS SIA
Sampetra 2
1046 Riga
Latvia
http://www.acmeplus.lv
Tel.: +371 74 08 820
Fax: +371 73 81 200

A-FILM DISTRIBUTION BV
Meeuwenlaan 98 -100 / Postbus 37743
1030 BG Amsterdam
The Netherlands
http://www.a-film.nl
Tel.: +31 20 34 45 144
Fax: +31 20 34 45 145

ALAMODE FILM - FABIEN ARSEGUEL E.K.
Nymphenburgerstrasse 36
80335 München
Germany
http://www.alamodefilm.de
Tel.: +49 89 17 99 92 10
Fax: +49 89 17 99 92 13

ALTA FILMS S.A. / ALTA CLASSICS S.L.
Cuesta de San Vicente, 4
28008 Madrid
Spain
http://www.altafilms.com
Tel.: +34 91 542 27 02
Fax: +34 91 542 87 77

ALTERNATIVE FILMS SA
Place Colignon, 10
1030 Bruxelles
Belgium
Tel.: +32 22 42 19 30
Fax: +32 22 42 01 80

AMSTERDAM BRUSSEL CINEMIEN DISTRIBUTION (ABC DISTRIBUTION)
Kaasstraat 4
2000 Antwerpen
Belgium
http://www.abc-distribution.be
Tel.: +32 3 231 09 31
Fax: +32 3 231 09 34

ANGEL DISTRIBUTION A/S
Blomstervænget 52
2800 Kgs. Lyngby
Denmark
http://www.angelfilms.dk
Tel.: +45 70 70 22 70
Fax: +45 70 70 22 71

ARSENAL FILMVERLEIH GmbH
Hintere Grabenstrasse 20
72070 Tübingen
Germany
http://www.arsenalfilm.de
Tel.: +49 7071 92 960
Fax: +49 7071 92 9611

ARTHAUS STIFTELSEN FOR FILMKUNST
Filmens Hus, Dronningens Gate 16
0152 Oslo
Norway
http://www.filmweb.no/arthaus
Tel.: +47 22 47 46 85
Fax: +47 22 47 46 92

THE ARTIFICIAL EYE FILM COMPANY LIMITED
20-22 Stukeley Street
WC2B 5LR London
United Kingdom
http://www.artificial-eye.com
Tel.: +44 20 72 40 53 53
Fax: +44 20 72 40 52 42

ASFK
Brnianska 33
811 04 Bratislava
Slovak Republic
http://www.asfk.sk
Tel.: +421 2 54 65 20 18
Fax: +421 2 54 65 20 17

ATALANTA FILMES
Rua da Palmeira, 6
1200 - 313 Lisboa
Portugal
http://www.atalantafilmes.pt
Tel.: +351 21 32 55 800
Fax: +351 21 34 28 730

B

BAC FILMS
88 Rue de la Folie Méricourt
75011 Paris
France
http://www.bacfilms.com
Tel.: +33 1 53 53 52 52
Fax: +33 1 53 53 52 53

BELGA-FILMS
Avenue Ariane 1
1200 Bruxelles
Belgium
http://www.belgafilms.be
Tel.: +32 2 778 6576
Fax: +32 2 778 6743

BELGE FILM
Gazeteci Erol Dernek Sokak No: 3/4
34433 Beyoğlu / Istanbul
Turkey
http://www.belgefilm.com
Tel.: +90 212 252 25 25
Fax: +90 212 251 36 37

BEST FILM
ul. Solec 61
00-424 Warsaw
Poland
http://www.bestfilm.pl
Tel.: +48 22 887 1480
Fax: +48 22 887 1730

BEST HOLLYWOOD KFT.
Tusnádi u. 19
1125 Budapest
Hungary
http://www.besthollywood.hu
Tel.: +36 1 202 1449
Fax: +36 1 202 0133

BIG BANG! COMMUNICATIONS
18 Yantra Street
1124 Sofia
Bulgaria
Tel.: +359 2 96 33 13 30
Fax: +359 2 96 33 13 30

BIM DISTRIBUZIONE S.R.L.
Via Marianna Dionigi, 57
00193 Roma
Italy
http://www.bimfilm.com
Tel.: +39 06 32 31 057
Fax: +39 06 32 11 984

BIR FILM
istiklal Cad. Ayhan Işık Sok. Özverim Apt. No:34/1
34433 Beyoğlu / Istanbul
Turkey
http://www.birfilm.com
Tel.: +90 212 251 82 04
Fax: +90 212 251 82 05

BLITZ FILM & VIDEO DISTRIBUTION D.O.O.
Kamenarka 1
10010 Zagreb
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http://www.blitz.hr
Tel.: +385 1 66 59 500
Fax: +385 1 66 59 511

BONTONFILM, A.S.
Nádražní 23/344
151 34 Praha 5
Czech Republic
http://www.bontonfilm.cz
Tel.: +420 257 415 111
Fax: +420 257 415 113

BUDAPEST FILM KULTURÁLIS SZOLGÁLTATÓ KFT.
Attila út 13
1013 Budapest
Hungary
http://www.budapestfilm.hu
Tel.: +36 1 224 5600
Fax: +36 1 224 5649

C

CAMERA FILM A/S (GRAND TEATRET)
Mikkel Bryggers Gade 8
1460 Kobenhavn K
Denmark
http://www.camerafilm.dk
Tel.: +45 33 13 61 12
Fax: +45 33 15 08 82

CINEART / CINELIBRE
Chaussée de Haecht, 270
1030 Bruxelles
Belgium
http://www.cineart.be
Tel.: +32 2 245 87 00
Fax: +32 2 216 25 75

CINEFILE
12 Sunbury Place
EH4 3BY Edinburgh
United Kingdom
http://www.cinefile.co.uk
Tel.: +44 131 225 6191
Fax: +44 131 225 6971

OY CINEMA MONDO LTD
Unioninkatu 10
00130 Helsinki
Finland
http://www.cinemamondo.fi
Tel.: +358 0201 555 804
Fax: +358 0201 555 805

CINEMANIA GROUP
Rojčeva ulica 1
1000 Ljubljana
Slovenia
http://www.creativa.si
Tel.: +386 (1) 524 45 63
Fax: +386 (1) 540 55 67

CINEMART, A.S.
Národní třída 28
111 21 Praha 1
Czech Republic
http://www.cinemart.cz
Tel.: +420 22 49 49 110
Fax: +420 22 11 05 220

CINESTAR FILMVERLEIH- UND
PRODUKTIONSGESELLSCHAFT M.B.H.
Opernring 19
1010 Wien
Austria
http://www.burgkino.at
Tel.: + 43 1 587 84 06
Fax: + 43 1 587 57 11

CIRKO FILM - MASKEPP FOUNDATION
Balassi Bálint utca. 15-17.
1055 Budapest
Hungary
http://www.cirko-film.hu
Tel.: +36 1 269 1915
Fax: +36 1 269 1915

COLIFILMS DIFFUSION
17 Rue de Cheroy
75017 Paris
France
http://www.colifilms.com
Tel.: +33 1 42 94 25 43
Fax: +33 1 42 94 17 05

CONCORDE FILMVERLEIH GmbH
Rosenheimerstrasse 143b
81671 München
Germany
http://www.concorde-film.de
Tel.: + 49 89 45 06 100
Fax: + 49 89 45 06 1010

CONTINENTAL FILM D.O.O.
Listova 3/a / P.O. Box 7
82015 Bratislava 215
Slovak Republic
http://www.continental-film.sk
Tel.: +421 2 43 42 29 02
Fax: +421 2 43 42 30 81

D

DEAPLANETA SL.
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08034 Barcelona
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http://www.deaplaneta.com
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Fax: +34 93 49 28 573

DIAPHANA DISTRIBUTION
155 Rue du Faubourg St Antoine
75011 Paris
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http://www.diaphana.fr
Tel.: +33 1 53 46 66 66
Fax: +33 1 53 46 62 29

E

ELITE FILM AG
Molkenstrasse 21 / Postfach
8026 Zürich
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http://www.ascot-elite.ch
Tel.: +41 1 298 81 81
Fax: +41 1 298 81 89

ESTINFILM
Gonsiori 27
10147 Tallinn
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http://www.estinfilm.ee
Tel.: +372 628 45 34
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F

FANDANGO - S.R.L.
Via Ajaccio 12b
00198 Roma
Italy
http://www.fandango.it
Tel.: +39 06 977 450 01
Fax: +39 06 977 450 30

FF FILM & MUSIC KFT.
Szeher ut. 74/b.
1021 Budapest
Hungary
http://www.3fm.hu
Tel.: +36 1 391 4270
Fax: +36 1 391 4272

FIDALGO AS
Henrik Wergelandsgt 52 / PO Box 666
4666 Kristiansand
Norway
http://www.filmweb.no/fidalgo
Tel.: +47 3802 4004
Fax: +47 3802 2354

FILMCASINO & POLYFILM VERTRIEBS GmbH
Margaretenstrasse 78
1050 Wien
Austria
http://filmcasino.polyfilm.at
Tel.: +43 1 581 39 00 10
Fax: +43 1 581 39 00 39

FILM DISTRIBUTION ARTCAM, S.R.O.
Rašínovo nábřeží 6
128 00 Praha 2
Czech Republic
http://www.artcam.cz
Tel.: +420 221 411 666
Fax: +420 221 411 699

FILMAX / SOGEDASA
Miguel Hernández 81-87
Districte Econòmic de l'Hospitalet
08908 L'Hospitalet de Llobregat (Barcelona)
Spain
http://www.filmax.com
Tel.: +34 933 36 85 55
Fax: +34 932 63 29 44

FILMCOOPI
Heinrichstrasse 114
Postfach 1366
8031 Zürich
Switzerland
http://www.filmcoopi.ch
Tel.: +41 44 448 44 22
Fax: +41 44 448 44 28

FILMLADEN FILMVERLEIH GmbH
Mariahilfer Strasse 58/7
1070 Wien
Austria
http://www.filmladen.at
Tel.: +43 1 523 43 620
Fax: +43 1 526 47 49

FILMMUSEUM DISTRIBUTIE
Postbus 74782
1070 BT Amsterdam
The Netherlands
http://www.filmfestival.nl
Tel.: +31 20 58 91 400
Fax: +31 20 68 33 401

LES FILMS DE L'ELYSEE
Avenue du Château Jaco, 1
1410 Waterloo
Belgium
http://www.filmselysee.be
Tel.: +32 2 357 32 10
Fax: +32 2 357 32 20

LES FILMS DU LOSANGE
22 Avenue Pierre 1er de Serbie
75116 Paris
France
http://www.filmsdulosange.fr
Tel.: +33 1 44 43 87 10
Fax: +33 1 49 52 06 40

FILMTRADE
130a Kifissias Ave
115 26 Athens
Greece
http://www.filmtrade.gr
Tel.: +30 210 6981 083
Fax: +30 210 6983 430

FOLKETS BIO AB
Store Nygatan 21 / Box 2068
103 12 Stockholm
Sweden
http://www.folketsbio.se
Tel.: +46 8 545 275 20
Fax: +46 8 545 275 27

FRENETIC FILMS
Bachstrasse 9
8038 Zürich
Switzerland
http://www.frenetic.ch
Tel.: +41 44 488 44 00
Fax: +41 44 488 44 11

FS FILM OY
Urho Kekkosenkatu 4-6 E 5. krs / P.O. Box 399
00100 Helsinki
Finland
http://www.fs-film.fi
Tel.: +358 0207 300 460
Fax: +358 0207 300 461

OY FUTURE FILM AB
Rantakatu 2 g 10
65100 Vaasa
Finland
http://www.futurefilm.fi
Tel.: +358 6 319 9500
Fax: +358 6 319 9555

G

GEMINI FILMS
34 Boulevard de Sébastopol
75004 Paris
France
http://www.gemini-films.com
Tel.: +33 1 44 54 17 17
Fax: +33 1 44 54 96 66

GOLEM DISTRIBUCION SL
Avda. Bayona, 52 E
31008 Pamplona / Iruna
Spain
http://www.golem.es/distribucion
Tel.: +34 948 17 41 41
Fax: +34 948 17 10 58

GUTEK FILM SP. Z.O.O.
Ul. Zamenhofa 1
00-153 Warsaw
Poland
http://www.gutekfilm.com.pl
Tel.: +48 22 536 9200
Fax: +48 22 635 2001

H

HAUT ET COURT DISTRIBUTION
38 Rue des Martyrs
75009 Paris
France
http://www.hautetcourt.com
Tel.: +33 1 55 31 27 27
Fax: +33 1 55 31 27 28

I

INDEPENDENTA FILM '97 SRL
Strada Vasile Lascar, nr. 35, mezanin, ap. 3
Sector 2 Bucuresti
Romania
http://www.imv.ro
Tel.: +401 201 69 10
Fax: +401 211 11 26

ISTITUTO LUCE
Via Tuscolano, 1055
00173 Roma
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http://www.luce.it
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Fax: +39 06 72 21 127

K

KAIROS FILMVERLEIH GÖTTINGEN
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37083 Göttingen
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http://www.kairosfilm.de
Tel.: +49 551 48 48 38
Fax: +49 551 48 70 98

OY KAMRAS FILM GROUP AB
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00100 Helsinki
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Tel.: +358 9 62 11 100
Fax: +358 9 68 47 263

KARMA FILMS
Suiza 102
28022 Madrid
Spain
http://www.karmafilms.es

KINO ŚWIAT
ul. Belwederska 20/22, bud. Uniwersus
00-762 Warsaw
Poland
http://www.kinoswiat.pl
Tel.: +48 22 840 68 01- 05
Fax: +48 22 840 68 06

KINOWELT FILMVERLEIH GmbH
Karl-Tauchnitz-Strasse 10 / Postfach 10 12 55
04012 Leipzig
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http://www.kinowelt.de
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Fax: +49 341 35 596 999

L

LADY FILM - S.R.L.
Via Fratelli Ruspoli, 8
00198 Roma
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Fax: +39 06 84 17 043

LNK - AUDIOVISUAIS,S.A.
Rua de Santa Amora à Estrela 17A
1249-028 Lisboa
Portugal
http://www.lnk.pt
Tel.: +351 21 39 29 750
Fax: +351 21 39 55 924

LUCKY RED S.R.L.
Via Antonio Chinotto, 16
00195 Roma
Italy
http://www.luckyred.it
Tel.: +39 06 37 59 441
Fax: -/-

LUSOMUNDO AUDIOVISUAIS, S.A.
Ave. 5 de Outubro, 208
1069- 203 Lisboa
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http://www.lusomundo.pt
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M

MANGA FILMS S.L.
Balmes 243, Atico
08006 Barcelona
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http://www.mangafilms.es
Tel.: +34 93 238 4030
Fax: +34 93 238 4031

MEDUSA FILM S.P.A.
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00 185 Roma
Italy
http://www.medusa.it
Tel.: +39 06 66 39 01
Fax: +39 06 667 11 488

METRODOME GROUP PLC
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MIKADO S.P.A.
Via Emanuele Gianturco, 4
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http://www.mikado.it
Tel.: +39 06 32 44 989
Fax: +39 06 32 19 489

MOKEP
Bajcsy-Zsilinszky ut.7
1065 Budapest
Hungary
http://www.mokep.hu
Tel.: +36 1 266 4689
Fax: -/-

MONOLITH FILMS SP. Z O.O.
ul. Chełmska 21
00-724 Warsaw
Poland
http://www.monolith.pl
Tel.: +48 22 851 1101
Fax: +48 22 841 4740

MONOPOLE PATHÉ FILMS AG
Neugasse 6 / Postfach
8031 Zürich
Switzerland
http://www.pathefilms.ch
Tel.: +41 44 277 70 80
Fax: +41 44 277 70 89

MYNDFORM
Trönuhrauni 1
220 Hafnarjordur
Iceland
http://www.myndform.is
Tel.: +354 534 0400
Fax: +354 555 0188

N

NEW FILMS INTERNATIONAL ROMANIA SRL
13 Blvd. Gheorge Sincai, Bl. 5, Et. 3, Apt. 15
Sector 4 Bucuresti
Romania
http://www.newfilmsint.ro
Tel.: +40 21 331 0071
Fax: +40 21 331 0074

NEXO S.P.A.
Piazza Santiago del Cile 8
00 197 Roma
Italy
http://www.nexoclub.it
Tel.: +39 06 80 69 28 28
Fax: +39 06 80 69 27 56

NONSTOP ENTERTAINMENT AB
Döbelnsgatan 24
113 52 Stockholm
Sweden
http://www.nonstopentertainment.com
Tel.: +46 8 673 99 85
Fax: -/-

NORDISK FILM A/S
Mosedalvej 14
2500 Valby
Denmark
http://www.nordiskfilm.com
Tel.: +45 36 18 82 00
Fax: +45 36 18 93 00

NORDISK FILM DIS AS / COLUMBIA TRISTAR
Sørkedalsveien 10 D 3
0306 Oslo
Norway
http://www.ctn-film.no
Tel.: +47 23 20 44 70
Fax: +47 23 20 44 71

NORDISK FILM THEATRICAL DISTRIBUTION OY
John Stenbergin ranta 2
00530 Helsinki
Finland
http://www.nordiskfilm.fi
Tel.: +358 9 47 64 460
Fax: +358 9 47 64 4640

O

OCEAN FILMS DISTRIBUTION
40 Avenue Marceau
75008 Paris
France
http://www.ocean-films.com
Tel.: +33 1 56 62 30 30
Fax: +33 1 56 62 30 40

ODEON S.A.
275 Messogeion Ave.
15231 Halandri
Greece
http://www.odeon.gr
Tel.: +30 210 67 86 400
Fax: +30 210 67 12 089

OPTIMUM RELEASING LIMITED
22 Newman Street
W1T 1PH London
United Kingdom
http://www.optimumreleasing.com
Tel.: +44 20 76 37 54 03
Fax: +44 20 76 37 54 08

ORO FILM AS
Øvre Vollgate 6
0158 Oslo
Norway
http://www.filmweb.no/orofilm
Tel.: +47 23 10 30 80
Fax: +47 23 10 30 99

ØST FOR PARADIS
Paradisgade 7-9
8000 Århus C
Denmark
http://www.paradisbio.dk
Tel.: +47 86 19 31 22
Fax: -/-

P

PA-DORA D.O.O.
Ribnicka 61
10000 Zagreb
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Tel.: +385 1 3640 354
Fax: +385 1 3640 367

PARADISO ENTERTAINMENT NEDERLAND B.V.
Anthony Fokkerweg 1
1059 CM Amsterdam
The Netherlands
http://www.paradisofilms.nl
Tel.: +31 20 615 9222
Fax: +31 20 614 2027

PARASOL PICTURES RELEASING
Office 3, 4 Hoxton Works, 128 Hoxton Street
N1 6SH London
United Kingdom
http://www.ppr.com
Tel.: +44 20 7012 1770
Fax: +44 20 7012 1771

PATHÉ DISTRIBUTION (AMLF)
10 Rue Lincoln
75008 Paris
France
http://www.pathe.com
Tel.: +33 1 40 76 91 00
Fax: +33 1 42 25 12 89

PATHÉ DISTRIBUTION LIMITED
Kent House / 14-17 Market Place
W1W 8AR London
United Kingdom
http://www.pathe.co.uk
Tel.: +44 20 7323 5151
Fax: +44 20 7323 1773

PCV A.E. (PEGGY CARAJOPOULOU SA)
16, Gr. Xenopoulou Street
115 25 Athens
Greece
Tel.: +30 210 67 44 433
Fax: +30 210 67 44 121

PLAYTIME RELEASING LTD
Plateia Metropoleos 11
10556 Athens
Greece
http://www.playtime.com.gr
Tel.: +30 210 33 10 715
Fax: +30 210 33 11 309

PROKINO FILMVERLEIH GmbH
Widenmayerstrasse 38
80538 München
Germany
http://www.prokino.de
Tel.: +49 89 21 01 140
Fax: +49 89 21 01 1411

PROOPTIKI
40-42 Koletti
10682 Athens
Greece
http://www.prooptiki.gr
Tel.: +30 210 330 7700
Fax: +30 210 330 7798

PYRAMIDE
5 Rue du Chevalier Saint Georges
75009 Paris
France
http://www.pyramidefilms.com
Tel.: +33 1 42 96 01 01
Fax: +33 1 40 20 02 21

R

ROSEBUD MOVING PICTURES ENTERPRISES S.A.
275 Messogeion Ave.
15231 Halandri
Greece
http://www.odeon.gr
Tel.: +30 210 67 86 511
Fax: +30 210 67 28 927

S

SANDREW METRONOME DANMARKS A/S
Omoegade 8
2100 Kobenhavn OE
Denmark
http://www.sandrewmetronome.dk
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SANDREW METRONOME DISTRIBUTION FINLAND OY
Eteläesplanadi 24 A
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Finland
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Fax: +358 9 8866 7710

SANDREW METRONOME DISTRIBUTION SVERIGE AB
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11486 Stockholm
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http://www.sandrewmetronome.se
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Fax: +46 8 762 1775

SANDREW METRONOME NORGE AS
Stortorvet 2
0106 Oslo
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http://www.sandrewmetronome.no
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Fax: +47 23 35 82 10

SCANBOX ENTERTAINMENT DENMARK A/S
Klokkestoebervej 15
8800 Viborg
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Tel.: +45 70 22 62 02
Fax: +45 86 61 47 40

SCANBOX ENTERTAINMENT FINLAND OY
Vapaalantie 2 A 3
01650 Vantaa
Finland
http://www.scanbox.com
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Fax: +358 9 85 45 5611

SCANBOX ENTERTAINMENT NORWAY AS
Postbox 1097 Sentrum
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http://www.scanbox.com
Tel.: +47 22 39 62 62
Fax: +47 22 39 62 82

SCANBOX ENTERTAINMENT SWEDEN AB
Klippan 3B
41451 Göteborg
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http://www.scanbox.com
Tel.: +46 31 704 7770
Fax: +46 31 704 7780

SF Film A/S
Forbindelsesvej 3
2100 København Ø
Denmark
http://www.sf-film.dk
Tel.: +45 70 26 76 26
Fax: + 45 70 26 76 27

SF NORGE AS
Dronningens gt. 8a / Boks 639 Sentrum
0106 Oslo
Norway
http://www.filmweb.no/sfnorge
Tel.: +47 22 00 78 00
Fax: +47 22 00 78 01

SHARADA
Corso Vittorio Emmanuele II, 184
00186 Roma
Italy
http://www.sharadafilm.com
Tel.: +39 06 68 80 97 52
Fax: +39 06 68 74 468

SOCIETE NOUVELLE DE DISTRIBUTION (SND)
89 Avenue Charles de Gaulle
92200 Neuilly sur Seine
France
http://www.snd-films.com
Tel.: +33 1 41 92 79 80

SODA PICTURES
11-13 Broad Court
WC2B 5PY London
United Kingdom
http://www.sodapictures.com
Tel.: +44 20 7240 6060
Fax: +44 20 7240 6160

SONY PICTURES RELEASING AB
Box 9501
10274 Stockholm
Sweden
http://www.sonypictures.se
Tel.: +46 8 555 79 000
Fax: +46 8 555 79 050

SVENSK FILMINDUSTRI AB
16986 Stockholm
Sweden
http://www.sfsales.net
Tel.: +46 8 680 3500
Fax: +46 8 680 3783

T

TALLINNFILM AS
Vana-Viru 3
10111 Tallinn
Estonia
http://www.tallinnfilm.ee
Tel.: +372 627 6001
Fax: +372 627 6061

TARTAN FILMS DISTRIBUTION
Royalty House, 72-74 Dean Street
W1D 3SG London
United Kingdom
http://www.tartanvideo.com
Tel.: +44 20 7494 1400
Fax: +44 20 7439 1922

TOBIS FILM GmbH & co. KG
Pacelliallee 47
14195 Berlin
Germany
http://www.tobis.de
Tel.: + 49 30 83 90 070
Fax: + 49 30 83 00 07 65

TRIANGELFILM AB
Birger Jarlsgatan 41a
111 45 Stockholm
Sweden
http://www.triangelfilm.se
Tel.: +46 8 440 1455
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U

UCD-DISTRIBUCIJA, D.O.O.
Ribnička 61
10000 Zagreb
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http://www.ucd.hr
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UMUT SANAT
Akasyali Sok. No: 18, 4.Levent
80650 Istanbul
Turkey
http://www.umutsanat.com.tr
Tel.: +90 212 325 8888
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V

VADI VANKRIS OOD
ul.Dimitar Hadzhikovec 73 et. 3
1421 Sofia
Bulgaria
http://www.vankris.com
Tel.: +359 2 963 31 33
Fax: +359 2 963 31 55

VÉRTIGO FILMS SL
Barquillo 23
28004 Madrid
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http://www.vertigofilms.es
Tel.: +34 915 232 719
Fax: +34 915 232 719

VISION FILM DISTRIBUTION SP. Z O.O.
ul. Rydygiera 7
01-793 Warsaw
Poland
http://www.vision.pl
Tel.: +48 22 839 6009
Fax: +48 22 839 1367

W

WANDA VISION SA
Avda Europa 16, Chalet 1
28224 Pozuelo de Alarcon
Spain
http://www.wandavision.com
Tel.: +34 913 528 376
Fax: +34 913 528 371

X

XENIX FILMDISTRIBUTION GmbH
Langstrasse 64
8026 Zürich
Switzerland
http://www.xenixfilm.ch
Tel.: +41 44 296 50 40
Fax: +41 44 296 50 45

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A bout de souffle
Breathless
A la folie... pas du tout
He Loves Me, He Loves Me Not
À la petite semaine
Nickel and Dime
À la verticale de l'été
At the Height of the Summer / Mua he chieu thang dung
À ma soeur !
Fat Girl
A mi madre le gustan las mujeres
My Mother Likes Women
A Temetetlen halott
The Unburied Man
Abrafaxe - Unter schwarzer Flagge, Die
The Pirates of Tortuga - Under the Black Flag
Abre Los Ojos
Open Your Eyes
Adieu, plancher des vaches !
Farewell, Home Sweet Home
Adversaire, L'
The Adversary
Affaire de goût, Une
A Question of Taste
Agata e la tempesta
Agatha and the Storm
Agents secrets
Secret Agents
Ah ! Si j'étais riche
If I Were a Rich Man
Alla rivoluzione sulla due cavalli
Off to the Revolution in a 2CV
Alt om min far
All About My Father
Amante perduto, L'
The Lost Lover
Amants du Nil, Les
Lovers of the Nile
Amants réguliers, Les
Regular Lovers
Anatomie de l'enfer
Anatomy of Hell
Anglaise et le duc, L'
The Lady and the Duke
Après la vie
After the Life
Arven
The Inheritance
Au plus près du paradis
Nearest to Heaven
Au secours, j'ai trente ans !
Last Chance Saloon
Auberge espagnole, L'
Euro Pudding
Autobahnraser
A2 Racer

B

Babí léto
Autumn Spring
Balsa de piedra, La
The Stone Raft
Banlieue 13
13th District
Bästa sommaren, Den
A Summer Tale
Beau travail
Good Work
Bella Martha
Mostly Martha
Blinkende lygter
Flickering Lights
Bosque animado: Sentirás su magia, El
The Living Forest, Feel It's Magic
Boulet, Le
Dead Weight
Brodeuses
A Common Thread
Brødre
Brothers
Brucio nel vento
Burning in the Wind
Bûche, La
Season's Beatings
Buongiorno, notte
Good Morning, Night
Buono, il brutto, il cattivo, Il
The Good, the Bad and the Ugly
Bure Baruta
Powder Keg / Cabaret Balkan

C

Ca commence aujourd'hui
It All Starts Today
Caché
Hidden
Capitães de Abril
Captains of April
Captive, La
The Captive
Cavale
On the Run
Český sen
Czech Dream
Cet amour-là
That Love
Ceux qui m'aiment prendront le train
Those Who Love Me Can Take the Train
Chambre des officiers, La
Officer's Ward
Château des singes, Le
A Monkey's Tale
Chiavi di casa, Le
The Keys to the House

Choristes, Les
The Chorus
Code inconnu : Récit incomplet de divers voyages
Code Unknown
Coeur des hommes, Le
Frenchmen
Comédie de l'innocence
Son of Two Mothers or The Comedy of Innocence
Comme une image
Look at Me
Comunidad, La
Common Wealth
Confidences trop intimes
Intimate Strangers
Conseguenze dell'amore, Le
The Consequences of Love
Conte d'automne
Autumn Tale
Convoyeurs attendent, Les
The Carriers Are Waiting
Corps à corps
Body to Body
Corps impatients, Les
Eager Bodies
Couperet, Le
The Axe
Couple épatant, Un
Amazing Couple
Coût de la vie, Le
The Cost of Living
Crime au paradis, Un
A Crime in Paradise
Crimen ferpecto
Ferpect Crime
Crna mačka, beli mačor
Black Cat, White Cat
Crustacés et coquillages
Cockles and Muscles / Cote d'Azur
Cuando vuelvas a mi lado
By My Side Again
Cuore altrove, Il
A Heart Elsewhere

D

De battre mon coeur s'est arrêté
The Beat My Heart Skipped
De Fem benspænd
The Five Obstructions
De Tweeling
Twin Sisters
De zaak Alzheimer
The Alzheimer Case
Décalage horaire
Jet Lag
Demain on déménage
Tomorrow **We Move**
Demoiselle d'honneur, La
The Bridesmaid
Depuis qu'Otar est parti
Since Otar Left
Dernier trappeur, Le
The Last Trapper
Destinées sentimentales, Les
Sentimental Destinies
Det nya landet
The New Country
Diables, Les
The Devils
Dieu est grand, je suis toute petite
God Is Great, I'm Not
Divoké vcely
The Wild Bees
Dobro ustimani mrtvaci
Well Tempered Corpses
Dom durakov
House of Fools
Dopo mezzanotte
After Midnight
Dos tipos duros
Two Tough Guys
Double zéro
French Spies
Drengen der ville gøre det umulige
The Boy Who Wanted to Be a Bear
Drôle de Félix
The Adventures of Felix
Du poil sous les roses
Hair Under the Roses

E

Égarés, Les
The Boy with Grey Eyes
El maquinista
The Machinist
Elina - Som om jag inte fanns
Elina: As If I Wasn't There
Éloge de l'amour
In Praise of Love
Elsker dig for evigt
Open Hearts
Embrassez qui vous voudrez !
Summer Things
Empire des loups, L'
The Empire of Wolves
Emploi du temps, L'
Time Out
Enfant, L'
The Child
Enfants du marais, les
The Children of the Marshland
Englar alheimsins
Angels of the Universe
Enquête corse, L'
Corsican File
Entre las piernas
Between Your Legs
Equipier, L'
The Light
Eres mi héroe
You're My Hero
Espinazo del Diablo
Devil's Backbone
Espíritu de la colmena, El
The Spirit of the Beehive
Etre et avoir
To Be and to Have
Ett Hål i mitt hjärta
A Hole in My Heart
Eva & Adam - Fyra födelsedagar och ett fiasko
Eva & Adam: Four Birthdays and a Fiasco

F

Falkehjerte
Katja's Adventure
Fararishtay kifti rost
Angel on the Right
Fate ignoranti, Le
The Ignorant Fairies
Fetten Jahre sind vorbei, Die
The Edukators
Feux rouges
Red Lights
Figli di Annibale
Children of Hannibal
Fil à la patte, Un
The Art of Breaking Up
Fille de Keltoum, La
The Daughter of Keltoum
Fille sur le pont, La
The Girl On The Bridge
Filme Falado, Um
A Talking Picture
Fils du vent, Les
Sons of the Wind
Fils, Le
The Son
Finestra di fronte, La
Facing Windows
Fleur du mal, La
The Flower of Evil
Flores de otro mundo
Flowers from Another World
Folk flest bor i Kina
Most People Live in China
Forbrydelser
In Your Hands
Fröken Sverige
Miss Sweden
Fuente amarilla, La
The Yellow Fountain

G

Gabbianella e il gatto, La
Zorba and Lucky
Gamle mænd i nye biler
Old Men In New Cars
Gargandi snilld
Screaming Masterpiece
Gegen die Wand
Head On
Geschichte vom weinenden Kamel, Die
The Story of the Weeping Camel
Glaneurs et la glaneuse, Les
The Gleaners & I
Goût des autres, Le
The Taste of Others
Gouttes d'eau sur pierres brûlantes
Water Drops on Burning Rocks
Goya en Burdeos
Goya in Bordeaux
Günese Yolculuk
Journey to the Sun

H

Hable con Ella
Talk To Her
Hafið
The Sea
Halbe Treppe
Grill Point
Harem Suaré
Le dernier harem
Harry, un ami qui vous veut du bien
Harry, He's Here to Help
Harte Jungs
Just the Two of Us
Haut les coeurs !
Battle Cries
Haute tension
Switchblade Romance
Heftig og begeistret
Cool and Crazy
Heftig og begeistret - på sangens vinger
Cool & Crazy on the Road
Hirondelle a fait le printemps, Une
The Girl From Paris
Hjælp, jeg er en fisk
Help!, I'm a Fish
Homme du train, L'
The Man on the Train
Honnête commerçant, Un
Step by Step
Hrubeš a Mareš jsou kamarádi do deště
Hrubeš a Mareš - Friends Come Rain or Shine
Huevos de oro
Golden Balls
Hundstage
Dog Days

I

I earini synaxis ton agrofylakon
The Four Seasons of the Law
Il est plus facile pour un chameau…
It's Easier for a Camel...
Il più bel giorno della mia vita
The Best Day of My Life
Im toten Winkel - Hitlers Sekretärin
Blind Spot. Hitler's Secretary
Io non ho paura
I'm Not Scared
Italiensk for begyndere
Italian for Beginners

J

Jagoda u supermarketu
Strawberries in the Supermarket
Je chanterai pour toi
I'll Sing for You
Je ne suis pas là pour être aimé
Not Here To Be Loved
Je reste !
I'm Staying!
Jedna ruka netleská
One Hand Can't Clap
Jetzt oder nie - Zeit ist Geld
Now or Never
Jeux d'enfants
Love Me If You Dare

K

Kad porastem bicu Kengur
When I Grow Up I'll Be a Kangaroo
Kalle Blomkvist - Mästerdetektiven lever farligt
The Master Detective Lives Dangerously
Kaptein Sabeltann
Captain Sabertooth
Karlik nos
Little Longnose
Karlsson pa taket
Karlsson on the Roof
Kira - En kærlighedshistorie
Kira's Reason - A Love Story
Kirikou et la sorcière
Kirikou and the Sorceress
Kirikou et les bêtes sauvages
Kirikou and the Wild Beasts
Knallharte Jungs
More Ants in the Pants
Koktebel'
Roads to Koktebel
Kort en lang, En
Shake It All About
Krajinka
Landscape
Krámpack
Nico and Dani
Kukushka
Cuckoo
Kurz und schmerzlos
Short Sharp Shock

L

Laissez-passer
Safe Conduct
Lesní chodci
Forest Walkers
Liaison pornographique, Une
A Pornographic Affair
Lila dit ça
Lila Says
Lista de espera
The Waiting List
Loin
Far Away
Lola rennt
Run Lola Run
Los lunes al sol
Mondays in the Sun
Lucia y el seco
Sex & Lucia
Lundi matin
Monday Morning

M

Ma vraie vie à Rouen
Ma vie / The True Story of My Life in Rouen
Mädchen Mädchen 2 - Loft oder Liebe
Girls on Top 2
Mala educación, La
Bad Education
Mali svet
A Small World
Manjar de amor
Food of Love
Manos vacías, Las
Where Is Madame Catherine?
Mar adentro
The Sea Inside
Marche de l'empereur, La
March of the Penguins / The Emperor's Journey
Mauvais esprit
Mean Spirit
Mauvaise passe
The Escort
Mauvaises fréquentations
Bad Company
Mávahlátur
The Seagull's Laughter
Meglio gioventù, La
The Best of Youth
Mein Bruder der Vampir
Getting My Brother Laid
Mein Bruder ist ein Hund
My Brother is a Dog
Melancholian kolme huonetta
3 Rooms of Melancholia
Memoria del saqueo
Social Genocide
Merci pour le chocolat
Nightcap
Mestiere delle armi, Il
Profession of Arms
Mi nismo andjeli 2
We Are Not Angels 2
Mies vailla menneisyyttä
The Man Without a Past
Mistři
Champions
Molokh
Moloch
Momo alla conquista del tempo
Momo
Mondscheintarif
Moonlight Tariff
Monsieur Ibrahim et les fleurs du Coran
Monsieur Ibrahim
Musikk for bryllup og begravelser
Music for Weddings and Funerals
Musíme si pomáhat
Divided We Fall

N

Næsland
Niceland
Návrat idiota
Return of the Idiot
Neuvième porte, La
The Ninth Gate
Nevěrné hry
Faithless Games
Ni pour, ni contre (bien au contraire)
Not for or Against
Nirgendwo in Afrika
Nowhere in Africa
Nói albínói
Noi the Albino
Non ti muovere
Don't Move
Nos vies heureuses
Our Happy Lives
Nuda v Brně
Bored in Brno
Nyfes
Brides

O

O da beni seviyor
Summer Love
O milagre segundo Salomé
The Miracle According to Salomé
O Porto da Minha Infância
Porto of My Childhood
O princezně Jasněnce a létajícím ševci
Of Princess Bright and the Flying Cobbler
O Quinto Império - Ontem Como Hoje
The Fifth Empire - Yesterday as Today
Obra maestra
Masterpiece
Okhotnik
The Hunter
Oligarkh
Tycoon: A New Russian
Om jag vänder mig om
Daybreak
Ondskan
Evil
Ora di religione (Il sorriso di mia madre), L'
The Religion Hour (My Mother's Smile)
Organize işler
Magic Carpet Ride
Osynlige, Den
The Invisible
Otets i syn
Father and Son
Otro lado de la cama, El
The Other Side of the Bed
Øyenstikker
Dragonfly

P

Pacte des loups, Le
Brotherhood of the Wolf
Paha maa
Frozen Land
Palavra e Utopia
Word and Utopia
Pan Tadeusz
Pan Tadeusz: The Last Foray in Lithuania
Pane e tulipani
Bread & Tulips
Papillon, Le
The Butterfly
Pas de repos pour les braves
No Rest for the Brave
Pas sur la bouche
Not on the Lips
Peau d'homme, cœur de bête
Skin of a Man, Heart of a Beast
Pelikaanimies
Pelicanman
Pelota vasca. La piel contra la piedra, La
Basque Ball
Petite Lili, La
Little Lili
Petites coupures
Small Cuts
Peuple migrateur, Le
Winged Migration
Pianiste, La
The Piano Teacher
Pippi i Söderhavet
Pippi Longstocking in the South Seas
Più bel giorno della mia vita, Il
The Best Day of My Life
Placard, Le
The Closet
Politiki kouzina
A Touch of Spice
Pont entre deux rives, Un
The Bridge
Posledniy poezd
The Last Train
Poupées russes, Les
Russian Dolls
Prea târziu
Too Late
Preferisco il rumore del mare
I Prefer the Sound of the Sea
Prendimi l'anima
The Soul Keeper
Príbehy obycejného sílenství
Wrong Side Up
Prince du Pacifique, Le
The Prince of the Pacific
Princípio dell'incertezza, Il
The Uncertainty Principle
Pro urodov i lyudej
Of Freaks And Men
Promeneur du Champ de Mars, Le
The Last Mitterrand
Promenons-nous dans les bois
Deep in the Woods
Prophétie des grenouilles, La
Raining Cats and Frogs

Q

Quand tu descendras du ciel
When You Come Down to Earth
Quatre saisons d'Espigoule, Les
Espigoule's Four Seasons

R

Raid, le
The Race
Reines d'un jour
A Hell of a Day
Ressources humaines
Human Resources
Rezervni deli
Spare Parts
Ribelli per caso
Rebels by Chance
Ricordati di me
Remember Me
Ripoux 3
Part-Time Cops
Rivières pourpres, Les
The Crimson Rivers
Rivières pourpres 2 - Les anges de l'apocalypse, Les
Crimson Rivers 2: Angels of the Apocalypse
Roi danse, Le
The King is Dancing
Rois et reine
Kings and Queen
Rok ábla
Year of the Devil
Roman de Renart, Le
Renart the Fox
Russkij kovcheg
Russian Ark

S

Salmer fra kjøkkenet
Kitchen Stories
Sams in Gefahr, Das
My Magical Friend Sams
San zimske noci
Midwinter's Night Dream
Sånger från andra våningen
Songs from the Second Floor
Sass - Die Meisterdiebe
Sass
Satin rouge
Red Satin
Schuh des Manitu, Der
Manitou's Shoe
Se souvenir des belles choses
Beautiful Memories
Se til venstre, der er en svensker
Old, New, Borrowed and Blue
Secretos del corazón
Secrets of the Heart
Segunda piel
Second Skin
Septimo dia, El
The Seventh Day
Seres queridos
Only Human
Sex hopp och kärlek
Sex, Hope and Love
Sexo por compasión
Compassionate Sex
Shik
The Suit
Shiza
Fifty-Fifty
Sibirskij tsiryulnik
The Barber of Siberia
Siebtelbauern, Die
The Inheritors (The One-Seventh Farmers)
Sin nombre, Los
The Nameless
Sin noticias de Dios
No News From God
Sœurs fâchées, Les
Me and My Sister
Solntse
The Sun
Son de mar
Sound of the Sea
Son frère
His Brother
Sophie Scholl - Die letzten Tage
Sophie Scholl: The Final Days
Stanza del figlio, La
The Son's Room
Stille nach dem Schuss, Die
Legend of Rita
Stupeur et tremblements
Fear and Trembling
Sur mes lèvres
Read My Lips
Svadba
The Wedding

T

Tais-toi !
Ruby & Quentin
Te doy mis ojos
Take My Eyes
Te lo leggo negli occhi
I Can see in Your Eyes
Telets
Taurus
Temps qui changent, Les
Changing Times
Temps retrouvé, Le
Time Regained
Teta y la luna, La
The Tit and the Moon
Tigre e la neve, La
The Tiger and the Snow
Tillsammans
Together
Tmavomodrý svět
Dark Blue World
To ryk of en aflevering
Kick n' Rush
Todo sobre mi madre
All About My Mother

Tout le plaisir est pour moi
The Pleasure Is All Mine
Tout va bien, on s'en va
Everything's Fine, We're Leaving
Train de vie
Train of Life
Trilogia I: To Livadi pou dakryzei
Weeping Meadow - Trilogy 1
Triplettes de Belleville, Les
Belleville Rendez-Vous
Tristan et Iseut
Tristan and Isolde
Trolösa
Faithless
Tsatsiki - Vänner för alltid
Tsatsiki, Friends Forever
Tydzien z zycia mezczyzny
A Week in the Life of a Man

U

Ultimo bacio, L'
The Last Kiss
Unberührbare, Die
No Place to Go
Ungfrúin góða og húsið
Honour of the House
Unkenrufe - Zeit der Versöhnung
The Call of the Toad
Untergang, Der
Downfall

V

V toj strane…
In That Land
Va savoir
Who Knows?
Vägen ut
Breaking Out
Vai E Vem
Come and Go
Vas, vis et deviens
Live and Become
Verder dan de maan
Sea of Silence
Verlossing, De
The Other Life
Veuve de Saint-Pierre, La
The Widow of Saint-Pierre
Vingar av glas
Wings of Glass
Vipère au poing
Viper in the Fist
Visionarios
Visionaires
Voksne mennesker
Dark Horse
Vozvrashcheniye
The Return
Vrouw van het noorden, Een
A Woman of the North

W

Werckmeister harmoniak
Werckmeister Harmonies
Wunder von Bern, Das
The Miracle of Bern

Y

Yadon ilaheyya
Divine Intervention

Z

Zatracení
The Damned
Život je čudo
Hungry Heart / Life is a Miracle
Žralok v hlavě
Shark in the Head
Zur Lage: Österreich in sechs Kapiteln
State of the Nation: Austria in Six Chapters
Zurück nach Gaya
Back to Gaya

IV. Sources of Information

EUROPE

European Audiovisual Observatory	http://www.obs.coe.int
LUMIERE database (Film admissions)	http://lumiere.obs.coe.int
KORDA database (Public funding)	http://korda.obs.coe.int
PERSKY database (TV channel directory)	http://www.obs.coe.int/db/persky/
IRIS MERLIN database (Legal developments)	http://merlin.obs.coe.int
MEDIA Programme	http://ec.europa.eu/information_society/media/
D&S Media GmbH	http://www.d-and-s.com/
Film File Europe	www.filmfileeurope.com/
On-line database	
Bureau Van Dijk Electronic Publishing	http://www.bvdep.com/
Publisher of the AMADEUS database	
Screen International	www.screendaily.com/
Trade press	

AUSTRIA (AT)

Fachverband der Audiovisions- und Filmindustrie	http://www.fafo.at/
Austrian Audiovisual and Film Industry Association	
Österreichisches Filminstitut	www.filminstitut.at/
Austrian Film Institute	

BELGIUM (BE)

Le moniteur du film en Belgique / De filmwijzer in Belgie
Trade press

BULGARIA (BG)

Bulgarian National Film Centre	http://www.nfc.bg/

CROATIA (HR)

Portal Culturenet Ministarstvo kulture Republike Hrvatske	http://www.culturenet.hr/
Ministry of Culture Culturenet Information Portal	

CZECH REPUBLIC (CZ)

Unie filmových distributorů	http://www.ufd.cz/
Union of Czech Film Distributors	
Ministerstvo kultury české republiky	http://www.mkcr.cz/
Ministery of Culture of the Czech Republic	

DENMARK (DK)

Det Danske Filminstitut	http://www.dfi.dk/
The Danish Film Institute	
Danmarks Statistik	http://www.dst.dk/
Statistics Denmark	

ESTONIA (EE)

Eesti Filmi Sihtasutus	http://www.efsa.ee
The Estonian Film Foundation	

FINLAND (FI)

Suomen elukovasäätiö	http://www.ses.fi
Finnish Film Foundation	

France (FR)

Centre national de la cinématographie ..... http://www.cnc.fr
National Centre for Cinematography
Ciné Box Office (CBO) ..... http://www.cbo-boxoffice.com/
Box office monitoring
Le film français ..... http://www.lefilmfrancais.com/
Trade press

Germany (DE)

Filmförderungsanstalt (FFA) ..... http://www.ffa.de/
German Federal Film Board
Spitzenorganisation der Filmwirtschaft (SPIO) ..... http://www/spio.de/
Umbrella organisation of German film, video and television trade associations

Greece (GR)

Greek Film Centre (GFC) ..... http://www.gfc.gr
Hellenic Audiovisual Institute (IOM) .. .. http://www.iom.gr

Hungary (HU)

Nemzeti Filmiroda ..... http://www.nemzetifilmiroda.hu/
Hungarian National Film Office
Hungarian Film Guide (Montázs 2000)

Iceland (IS)

Hagstofa Íslands ..... http://www.statice.is
Statistics Iceland

Italy (IT)

Osservatorio Italiano dell'Audiovisivo ..... http://www.cinecitta.com/
Italian Audiovisual Observatory
Cinetel ..... http://www.cinetel.it
Admissions/Box Office tracking

Latvia (LV)

Nacionālais Kino Centrs ..... http://www.km.gov.lv/
National Film Centre

Lithuania (LT)

Statistikos departamentas prie Lietuvos
Respublikos Vyriausybės ..... http://www.stat.gov.lt/
Statistics Lithuania

The Netherlands (NL)

Nederlands Fonds voor de Film ..... http://www.filmfund.nl/
Dutch Film Fund
Nederlandse Federatie voor de Cinematografie ..... http://www.nfcstatistiek.nl/
Umbrella organisation for exhibition and distribution
Nederlandse Vereniging van Bioscoopexploitanten ..... http://www.nvbinfocentrum.nl/
Exhibitors' Association
Nederlandse Vereniging van Filmdistributeurs ..... http://www.filmdistributeurs.nl/
Distributors' Association

Norway (NO)

Film og Kino ..... http://www.filmweb.no/
Branch organisation for exhibition and distribution
Norsk filmfond ..... http://www.filmfondet.no/
Norwegian Film Fund

Poland (PL)

Polski Instytut Sztuki Filmowej ..... http://www.pisf.pl/
Polish Film Institute
Expert Monitor – Box Office.pl..... http://www.expert-monitor.pl/
Box Office monitoring and research..... http://www.boxoffice.pl/
http://expert.wroc.pl/kinoinfo/

Portugal (PT)

Instituto do Cinema, Audiovisual e Multimédia (ICAM)..... http://www.icam.pt
State Institute for Cinema, Audiovisual and Multimedia

Romania (RO)

Centrul National al Cinematografiei (CNC)..... http://www.cncinema.ro
National Film Centre

Slovakia (SK)

Slovenský filmový ústav - Audiovizuálne informačné centrum .... http://www.aic.sk
Slovak Film Institute Audiovisual Information Centre

Slovenia (SI)

Filmski Sklad Republike Slovenije..... http://www.film-sklad.si/
Slovenian Film Fund

Spain (ES)

Instituto de la Cinematografía y
de las Artes audiovisuales (ICAA)..... http://www.mcu.es/cine/
BaseCine..... http://www.basecine.net
Cinema database

Sweden (SE)

Svenska Filminstitutet ..... http://www.sfi.se
Swedish Film Institute

Switzerland (CH)

Bundesamt für Statistik .....
Office fédéral de la statistique .....
Ufficio federale di statistica ..... www.statistik.admin.ch/
Swiss Federal Statistical Office
ProCinema..... www.procinema.ch
Schweizerischer Verband für Kino und Filmverleih
Association Suisse des exploitants et distributeurs de films
Associazione Svizzera per il cinema ed il noleggio
Swiss Association of Exhibitors and Distributors

Turkey (TR)

Haftalik Antrakt Sinema Gazetesi
Trade press

United Kingdom (GB)

UK Film Council ..... http://www.ukfilmcouncil.org.uk/
Film Distributors' Association ..... http://www.launchingfilms.com
Screen Finance ..... http://www.informamedia.com/
Trade press

V. List of ISO Country Codes

AF	Afghanistan
AL	Albania [2]
AT	Austria [1] [2]
AU	Australia
BA	Bosnia-Herzegovina
BE	Belgium [1] [2]
BF	Burkina Faso
BG	Bulgaria [2]
BR	Brazil
BT	Bhutan
BY	Belarus
CA	Canada
CH	Switzerland [2]
CL	Chile
CN	China
CO	Colombia
CS	Serbia and Montenegro
CU	Cuba
CY	Cyprus [1] [2]
CZ	Czech Republic [1] [2]
DE	Germany [1] [2]
DK	Denmark [1] [2]
DZ	Algeria
EE	Estonia [1] [2]
ES	Spain [1] [2]
FI	Finland [1] [2]
FR	France [1] [2]
GB	United Kingdom [1] [2]
GE	Georgia
GR	Greece [1] [2]
HK	Hong Kong
HR	Croatia [2]
HU	Hungary [1] [2]
IE	Ireland [1] [2]
IL	Israel
IN	India
IR	Iran (Islamic Republic of)
IS	Iceland [2]
IT	Italy [1] [2]
JP	Japan
KG	Kyrgyzstan
KH	Cambodia
KR	Korea (Republic of)
KZ	Kazakhstan
LB	Lebanon
LI	Liechtenstein [2]
LT	Lithuania [1] [2]
LU	Luxembourg [1] [2]
LV	Latvia [1] [2]
MA	Morocco
MK	"The former Yugoslav Republic of Macedonia"
MT	Malta [1] [2]
MX	Mexico
NL	Netherlands [1] [2]
NO	Norway [2]
NZ	New Zealand
PK	Pakistan
PL	Poland [1] [2]
PS	Palestinian Territories
PT	Portugal [1] [2]
RO	Romania [2]
RU	Russian Federation [2]
SE	Sweden [1] [2]
SI	Slovenia [1] [2]
SK	Slovakia [1] [2]
SM	San Marino
TJ	Tajikistan
TN	Tunisia
TR	Turkey [2]
TW	Taiwan
UA	Ukraine
US	United States
UY	Uruguay
UZ	Uzbekistan
VE	Venezuela
VN	Vietnam
YU	Yugoslavia
ZA	South Africa

(1) **EUR 25:** European Union
(2) **EUR 36:** Member States of the European Audiovisual Observatory

Film Distribution Companies in Europe

The publication of this report marks a first: never before has the European Audiovisual Observatory had the opportunity to focus in such detail and at such length on the distribution branch of the European film industry. *Film Distribution Companies in Europe* provides a panorama of distribution companies currently operating in Europe and has a special focus: it concentrates on companies that are particularly active in distributing films falling into the category of 'non-national European films'.

Structure of the report

The report is made up of two principal sections. The first is an introductory chapter giving a brief overview of the distribution sector in Europe as a whole and examining the financial performance of the branch. The second chapter provides, country-by-country, individual profiles of distributors involved in the distribution of non-national European films. Each company profile includes three elements:

- A section providing general information on the company including its date of creation, ownership and editorial policy;
- A list of the most successful films distributed by the company since 2000, ranked by number of admissions;
- A financial profile of the company, drawn from a standardised analysis of company accounts.

In addition some contextual information concerning each national market is given. This generally consists of distributor market shares by admissions and a ranking of distribution companies by operating revenue. Contact addresses and web site details are also provided for all the companies included in the report.

Geographical coverage

For this report it has been feasible to include information on no less than 28 European countries:

Austria, Belgium, Bulgaria, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Croatia, Hungary, Iceland, Italy, Latvia, Lithuania, the Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland,Turkey and the United Kingdom.

Film Distribution Companies in Europe brings together in a single publication a wealth of information from multiple sources. It will prove a unique tool to all those wishing to further their knowledge of film distribution in Europe.

The European Audiovisual Observatory

Set up in December 1992, the European Audiovisual Observatory's mission is to gather and distribute information on the audiovisual industry in Europe. The Observatory is a European public service body comprised of 36 member states and the European Community, represented by the European Commission. It operates within the legal framework of the Council of Europe and works alongside a number of partner and professional organisations from within the industry and with a network of correspondents. In addition to contributions to conferences, other major activities are the publication of a Yearbook, newsletters and reports, the compilation and management of databases and the provision of information through the Observatory's Internet site (http://www.obs.coe.int).

OBSERVATOIRE EUROPÉEN DE L'AUDIOVISUEL
EUROPEAN AUDIOVISUAL OBSERVATORY
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