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# **Consensus for the six months ended 30 June 2025**

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## ITV Plc Consensus for the six months ended 30 June 2025

	2025 HY	2024 HY	
	Estimates	Actual	
<b>Media and Entertainment</b>	<b>£m</b>	<b>£m</b>	<b>YOY%</b>
Total advertising revenue (TAR)	816	889	-8%
Subscription revenue	23	26	-12%
SDN	20	22	-9%
Partnerships and other revenue	89	97	-8%
<b>M&amp;E non-advertising revenue</b>	<b>132</b>	<b>145</b>	<b>-9%</b>
<b>Total M&amp;E revenue</b>	<b>948</b>	<b>1,034</b>	<b>-8%</b>
Content Costs	-652	-663	-2%
Other M&E costs	-286	-295	-3%
<b>Total M&amp;E costs</b>	<b>-937</b>	<b>-958</b>	<b>-2%</b>
<b>M&amp;E EBITA</b>	<b>11</b>	<b>76</b>	<b>-86%</b>
	1%	7%	
<b>ITV Studios</b>	<b>£m</b>	<b>£m</b>	<b>YOY%</b>
Total revenue	885	869	2%
Internal supply	263	301	-13%
External revenue	623	568	10%
<b>ITV Studios EBITA</b>	<b>106</b>	<b>136</b>	<b>-22%</b>
	12.0%	15.7%	
Profit in Stock	-1	1	
<b>Group adjusted EBITA</b>	<b>117</b>	<b>213</b>	<b>-45%</b>
Adjusted EPS (p)	1.4	3.3	-58%
	2025 Estimates	Q3/Q4 TAR Range	2024 Actuals
Q3 TAR %	-0.3%	-4.0% to +3.0%	0%