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Consensus for the three months ended 31 March 2025

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	2025 Q1	2024 Q1	
	Consensus	Actuals	YOY
Media and Entertainment	£m	£m	%
Total advertising revenue (TAR)	423	432	-2%
Non-advertising revenue	68	73	-7%
Total M&E revenue	491	505	-3%
ITV Studios	£m	£m	%
Total revenue	401	382	5%
Internal supply	(158)	(160)	-1%
External revenue	243	222	9%
Total Revenue	892	887	1%
Total External Revenue	734	727	1%

	Q2 2025 Estimate	Q2 2024 Actuals
Q2 TAR %	-11%	17%
Q2 TAR Range: -8% to -15%		