

ITV on track to deliver

Interim results for the six months to 30 June 2017

Peter Bazalgette, ITV Executive Chairman, said:

“ITV’s performance in the first six months of the year is very much as we anticipated and our guidance for the full year remains unchanged.

“Total external revenue was down 3% with the decline in NAR partly offset by continued good growth in non-advertising revenues, which is a clear indication that our strategy of rebalancing the business is working. We are confident in the underlying strength of the business as we continue to invest both organically and through acquisitions.

“ITV Studios total revenues grew 7% to £697m including currency benefit. ITV Studios adjusted EBITA was down 9% at £110m. This was impacted by our ongoing investment in our US scripted business and the fact that the prior year includes the full benefit of the four year license deal for *The Voice of China*. We have a very strong pipeline of new and returning drama and formats and we are building momentum in our US scripted business. We continue to grow our global family of production companies and in H1 we further strengthened our international drama and format business with the acquisition of *Line of Duty* producer World Productions in the UK, Tetra Media Studio in France and Elk Production in Sweden.

“The Broadcast business remains robust despite the 8% decline in NAR caused by ongoing economic and political uncertainty with Broadcast & Online adjusted EBITA down 8% at £293m. On-screen we are performing well. To the end of May our ITV Family share of viewing grew although we ended the first half flat as June last year included the benefit of the Euros. ITV continues to deliver the mass audiences demanded by advertisers as well as delivering the key target demographics. ITV is the only channel to deliver a commercial audience over five million and *Love Island* demonstrates that young viewers engage in great TV content.

“Online, Pay & Interactive grew revenues by 5% to £112m with double digit growth across Online and Pay. Online viewing was again up strongly at 34%. We continue to grow our digital capabilities and invest in the ITV Hub, ITV Hub+, BritBox US, our SVOD joint venture with the BBC and Cirkus, our SVOD proposition in the Nordics and Germany.

“Looking ahead our guidance for 2017 remains unchanged. ITV Studios has already secured 85% of expected full year revenues, over £100m more than this time last year and is firmly on track to deliver good organic revenue growth. ITV Studios adjusted EBITA will be broadly flat year on year impacted by continued investment and the timing of programme deliveries. We anticipate further good growth in Online, Pay & Interactive driven by VOD and Pay. We expect ITV Family NAR in Q3 to be down around 4%, again impacted by wider economic uncertainty and over the full year we expect to outperform the TV advertising market.

“We see opportunities to continue to invest in growing an even stronger and more resilient business. The strength of our balance sheet and healthy cashflows allow us to do so while delivering sustainable returns to our shareholders.

“The Board has declared an interim dividend of 2.52p, an increase of 5%, reflecting our confidence in the underlying strength of the business.

“We are delighted that Carolyn McCall will be joining ITV as Chief Executive. Carolyn brings a strong track record in media, experience of an international operation, clear strategic acumen and a reputation for delivering value to shareholders. We look forward to her arrival on 8 January 2018.”

H1 performance in line with our expectations

- Total external revenue down 3% at £1,458 million (2016: £1,503 million), with 6% growth in non-NAR partly offsetting the decline in NAR
- Total ITV Studios revenue up 7% at £697 million (2016: £651 million), including £42 million of currency benefit
- Online, Pay & Interactive up 5% at £112 million (2016: £107 million), with double digit growth across Online and Pay
- ITV Family NAR down 8% at £769 million (2016: £838 million)
- Adjusted EBITA down 8% at £403 million (2016: £438 million)
- ITV Studios adjusted EBITA down 9% at £110 million (2016: £121 million) impacted as expected by ongoing investment and the fact that the prior year includes the full benefit of the four year license deal for The Voice of China
- Broadcast & Online adjusted EBITA down 8% at £293 million (2016: £317 million)
- Adjusted EPS down 9% at 7.7p (2016: 8.5p)
- Statutory EPS down 16% at 5.1p (2016: 6.1p)

Confident in underlying strength of the business

- Broadcast business remains robust
 - ITV Family SOV flat, ITV2 SOCI for 16 to 34's up 15% and online viewing up 34%
- ITV Studios has a healthy pipeline of new and returning programmes
- Continuing to invest in our digital business in Broadcast and Studios

Strong balance sheet and healthy liquidity

- Flexibility and capacity to continue to invest across the business
- The Board has declared an interim dividend of 2.52p, an increase of 5%, reflecting our confidence in the underlying strength of the business

Outlook for 2017

- No change in full year guidance
- Confident that ITV Studios will deliver good organic revenue growth with adjusted EBITA broadly in line with last year, impacted by ongoing investment in drama and the timing of programme deliveries
- ITV Family NAR forecast to be down around 4% in Q3 and we expect to again outperform the TV ad market in 2017
- Online, Pay & Interactive will deliver good growth driven by a strong performance in Online and Pay
- Will deliver £25m overhead savings and a £25m reduction in the programme budget as previously announced

Half year results – adjusted and statutory

Six months to 30 June – on an adjusted basis	2017 £m	2016 £m	Change £m	Change %
Broadcast & Online revenue	1,000	1,061	(61)	(6)
ITV Studios revenue	697	651	46	7
Total revenue	1,697	1,712	(15)	(1)
Internal supply	(239)	(209)	30	14
Group external revenue	1,458	1,503	(45)	(3)
Broadcast & Online EBITA	293	317	(24)	(8)
ITV Studios EBITA	110	121	(11)	(9)
EBITA	403	438	(35)	(8)
Group EBITA margin	28%	29%	-	-
Profit before tax	381	425	(44)	(10)
EPS	7.7p	8.5p	(0.8p)	(9)
Ordinary dividend per share	2.52p	2.4p	0.12p	5

Management look at adjusted results as they reflect the way the business is managed and measured on a day-to-day basis. Adjusted EBITA is before exceptional items and includes the benefit of production tax credits. Adjusted profit before tax and adjusted EPS also remove the effect of amortisation and impairment of assets acquired through business combinations and investments and net financing costs. A full reconciliation between the adjusted and statutory results is provided later in the press release in the EPS section.

The statutory profit before tax and EPS from the Condensed Consolidated Income Statement are as follows:

Six months to 30 June	2017 £m	2016 £m	Change £m	Change %
Profit before tax	259	309	(50)	(16)
EPS	5.1	6.1p	(1.0p)	(16)
Diluted EPS	5.1	6.1p	(1.0p)	(16)

Statutory EPS declined by 16% to 5.1p (2016: 6.1p) primarily due to higher amortisation and impairment of acquired assets.

Financial performance

The strategy we set out a number of years ago was to rebalance the business and reduce our reliance on the UK and on spot advertising. The progress we have made against this strategy is clearly evident in our performance for the first half of 2017. Non-NAR grew 6%, partly offsetting an 8% decline in spot advertising revenue, to give external revenue down 3%. Adjusted EPS was down 9% in the first half impacted by advertising, ongoing investment in the business and the fact that the prior year includes the full benefit of the four year license deal for The Voice of China. Statutory EPS was down 16% year-on-year.

One of our key strengths is our high margins and healthy cashflows, which places us in a good position to continue to invest in growing an even stronger and more resilient business to meet the opportunities and challenges ahead.

We remain focused on balance sheet efficiency and working capital management. Our profit to cash ratio on a rolling 12-month basis remained strong at 91%. We ended the period with net debt of £1,074 million (31 December 2016: net debt of £637 million) after acquisitions and earnout payments within ITV Studios, the ordinary and special dividend payments and pension deficit contributions. At 30 June 2017, net debt to adjusted EBITDA on a 12-month rolling basis was 1.2x (30 June 2016: 0.9x).

Cost management remains a key priority and we are on track to deliver the previously announced £25 million reduction in overheads across the business in 2017. This together with our strong balance sheet and a more balanced business gives us the flexibility to continue to invest, while delivering sustainable returns to our shareholders. The Board has declared an interim dividend of 2.52p, an increase of 5%, reflecting our confidence in the underlying strength of the business.

Broadcast & Online

Broadcast & Online revenue declined by 6% to £1,000 million (2016: £1,061 million) with the decrease in NAR partly offset by good growth in Online, Pay & Interactive.

Continued economic and political uncertainty in the UK during the first half of 2017 led to an 8% decrease in ITV Family NAR to £769 million (2016: £838 million). The first quarter was down 9% and the second quarter was down 7%. Over the first half, including sponsorship, VOD and self-promotion, ITV total advertising was down 7%.

Advertising categories such as Retail, Finance and Food continued to see declines due to uncertainty on the economic outlook along with the weakening of the pound, causing inflationary pressure and leading advertisers to reduce advertising spend in order to maintain margins. Entertainment & Leisure are down impacted by the tough comparatives from the Euro Football Championship in 2016. Several categories have remained strong, increasing spend year-on-year, such as Cars & Car Dealers, Telecommunications and Supermarkets. Digital brands continue to spend heavily on television to build brand awareness.

On-screen we performed well. To the end of May our ITV Family share of viewing grew although we ended the first half flat as June last year included the benefit of the Euros. There were strong performances from drama including The Good Karma Hospital, Vera and The Loch, entertainment including Saturday Night Takeaway, The Voice and Britain's Got Talent, sport with The Six Nations Rugby Championships and ITV horse racing, along with an improvement in daytime and the soaps. As well as mass audiences, we also deliver more targeted demographics. ITV2, which is aimed at younger audiences, saw a 15% increase in SOCI for the 16-34s demographic driven by programmes such as Love Island, Family Guy and Celebrity Juice. ITV4, which targets male audiences, had a 5% increase in male SOCI helped by ITV's horse racing coverage, The French Open and the Isle of Man TT Races. We remain focused on our viewing performance and continuing to deliver both mass audiences and key demographics which are highly demanded by advertisers.

Online, Pay & Interactive revenue showed good growth, up 5% to £112 million (2016: £107 million) with double-digit growth in our online advertising and pay businesses. Audience demand for VOD remains strong, as does the demand for online advertising. Supported by our strong on-screen proposition we delivered a 31% increase in long-form video requests and a 34% increase in consumption on our OTT service the ITV Hub which now has 20 million registered users. Interactive revenue was down 5%, with reduced entries for daytime competitions.

As we build our digital business, we will continue to invest in the ITV Hub, ITV Hub+, BritBox US, our SVOD joint venture with the BBC and Cirkus, our SVOD proposition in the Nordics and Germany.

SDN external revenue, which is generated from license sales for DTT Multiplex A, increased 6% to £35 million (2016: £33 million). This was driven by the 16th stream which launched in May 2016.

Other commercial income includes revenue from programme sponsorship and revenue from STV plc for commission earned by ITV for airtime sales and for the delivery of ITV programming. This revenue was up 1% at £84 million (2016: £83 million) with new sponsorship around ITV horse racing and The Voice offset by a reduction in third party airtime sales commission and revenue primarily from UTV following ITV's acquisition of the business in February 2016.

Schedule costs were down 3% year-on-year at £532 million (2016: £547 million) with higher spend on entertainment offset by lower spend on sports rights, drama and factual. We continue to expect our total annual programming budget for the full year to be around £1,025 million which includes the previously announced £25 million year on year reduction as a result of no major sports tournament in 2017.

Other Broadcast costs were down 11% year-on-year at £175 million (2016: £197million) which includes a portion of the previously announced £25 million overhead savings and timing of other costs, including marketing, which this year will be more weighted towards the second half of the year.

Overall Broadcast & Online adjusted EBITA was down 8% at £293 million (2016: £317 million) with the good growth in Online, Pay & Interactive more than offset by the decline in the advertising market. This has led to a 1% reduction in the adjusted EBITA margin to 29% (2016: 30%).

As a result of the Digital Economy Bill which received Royal Assent in April, s73 will be repealed with effect from 31 July, which paves the way for the introduction of retransmission fees.

ITV Studios

ITV Studios total revenue saw good growth in the first half, up 7% to £697million (2016: £651 million) driven by Studios UK, ITV America and Global Entertainment as we continue to build scale in the key creative content markets and strengthen our international portfolio of programmes that return and travel. Total organic revenue, which excludes our current year acquisitions, was up 6%, and excluding foreign exchange movements, it was flat. We delivered good organic revenue and profit growth across the business except in Studios Rest of World (RoW) and specifically Talpa Media which was impacted by the inclusion of the full benefit of the four year license deal for The Voice of China in the prior year.

Reflecting our growth and increasing scale in key production markets in Europe and the US, 52% of ITV Studios total revenue in the first half was generated outside the UK. As our Studios business grows internationally, foreign currency movements have an increasing impact on our results. On a constant currency basis, which assumes exchange rates remained consistent with 2016, ITV Studios revenue for the period would have been £42 million lower and adjusted EBITA would have been £8 million lower as a result of a stronger US dollar and Euro during the period.

Studios UK revenue was up 5% to £306 million (2016: £292 million) driven by 13% growth in internal revenue. Programming sales to ITV Broadcast grew strongly and benefited from new drama deliveries including Unforgotten, Little Boy Blue, The Loch and Fearless along with new and returning entertainment programmes The Voice, The Voice Kids, Saturday Night Takeaway and Love Island. Off-ITV revenue declined by 13% driven by the timing of deliveries along with non-returning programmes such as Friday Night Dinner and Raised By Wolves. This was offset by new and returning deliveries including Poldark and Second Chance Summer for the BBC, Blind Date for Channel 5 and Bliss for Sky. For the full year we expect off-ITV revenue to be up year on year with new programmes for the second half including Living The Dream for Sky, The City & The City and Ordeal of Innocence for the BBC and Back for Channel 4.

ITV America's total revenue increased 49% to £143 million (2016: £96 million) with organic revenue, excluding foreign exchange, up 31%. This increase was driven by new and returning formats such as Big Star's Little Star, Sideserf, World Hip Hop Star, Car Spotters, American Grit, Alone, Forged In Fire and First 48 along with new scripted commission Sun Records and the third series of Good Witch. The second half of 2017 will see the delivery of two series of the successful entertainment format Hell's Kitchen USA, new scripted commissions Somewhere Between for ABC and a pilot of Snowpiercer for TNT along with unscripted commission Queer Eye for the Straight Guy for Netflix. We have a number of scripted titles in development which include Highland for TNT and both scripted and unscripted programmes for Netflix, Amazon and Facebook.

Studios RoW total revenue was down 14% to £159 million (2016: £184 million), with organic revenue, excluding foreign exchange, down 26%. The decline was primarily driven by Talpa Media as explained earlier. We saw good growth from producing Studios UK and Talpa Media formats across our RoW territories. First half deliveries included The Voice in Australia, The Chase in Australia and Germany and Bagges Hundar in Sweden which is based on the UK format For The Love of Dogs. We have a strong pipeline of new and returning formats in the second half, which includes The Voice and The Voice Kids, This Time Next Year, Love Island, 5 Gold Rings and Big Star's Little Star.

Global Entertainment revenue increased 13% in the period to £89 million (2016: £79 million), with revenue excluding foreign exchange up 4%. As we continue to grow our portfolio of programmes and formats to distribute internationally, first half revenue was supported by our strong programme slate including Poldark, Good Witch, Harlots, Fearless and Prime Suspect 1973. We have around 15 scripted programmes and five entertainment and factual entertainment formats sold to more than 100 countries. So far in 2017 we have sold 44 different formats internationally, nine of which are being produced by ourselves or other producers in three or more countries. We have also increased distribution of our content to OTT providers including Amazon, Netflix and Hulu in the UK and internationally.

Overall, ITV Studios adjusted EBITA decreased 9% to £110 million (2016: £121 million) with the adjusted EBITA margin reducing to 16% (2016: 19%). This is a result of the ongoing investment we are making in our US scripted creative business and the fact that the prior year includes the full benefit of the four year license deal for The Voice of China.

Acquisitions

In the first half of the year we have again strengthened our drama and formats business. In February 2017, we acquired a majority stake in Tetra Media Studio, the French television production group behind leading dramas including crime series Profilage and Les Hommes de l'Ombre. In April we acquired a 45% stake in Blumhouse Television, established by Jason Blum, the renowned film and television producer. In April we also acquired a majority stake in World Productions, the company behind Line of Duty. In June we acquired a majority stake in Elk Production, a Swedish entertainment production company.

EPS

Adjusted profit before tax, after the adjustments to add back amortisation and impairment and net financing costs, was £381 million (2016: £425 million).

Statutory EPS is adjusted to reflect the underlying performance of the business, providing a more meaningful comparison of how the business is managed and measured on a day-to-day basis. The table below reconciles our statutory to adjusted results. Adjustments include: all exceptional items, primarily acquisition-related costs such as employment linked consideration and professional fees for due diligence; amortisation and impairment of assets acquired through business combinations; net financing cost adjustments; and tax adjustments relating to these items. Amortisation of intangible assets that are required to run our business, including software licenses, is not adjusted for. The total adjusted tax charge for the first half was £71 million (2016: £85 million), corresponding to an effective tax rate on adjusted PBT of 19% (2016: 20%) which is broadly in line with the standard UK corporation tax rate of 19.25% (2016: 20%). We expect this effective tax rate to be sustainable in the medium term. Adjusted basic EPS was 7.7p (2016: 8.5p), down 9%.

Statutory EPS declined by 16% to 5.1p (2016: 6.1p) primarily due to higher amortisation and impairment of acquired assets.

Six months to 30 June 2017 – on a continuing basis	Statutory £m	Adjustments £m	Adjusted £m
EBITA	395	8	403
Exceptional items (operating)	(53)	53	–
Amortisation and impairment	(58)	55	(3)
Operating profit	284	116	400
Net financing costs	(23)	6	(17)
Share of losses and impairment on JV's and Associates	(2)	–	(2)
Profit before tax	259	122	381
Tax	(53)	(18)	(71)
Profit after tax	206	104	310
Non-controlling interests	(3)	–	(3)
Earnings	203	104	307
Shares (million), weighted average	4,010		4,010
EPS	5.1p		7.7p

Balance sheet and cash flow

One of ITV's strengths is its strong cashflows reflecting its continued tight management of working capital balances and our disciplined approach to cash and costs. In the year we generated £292 million (2016: £377 million) of adjusted operational cash from £403 million (2016: £438 million) of adjusted EBITA, which equates to a strong profit to cash ratio of 91% (2016: 86%) on a 12-month rolling basis. In the period we saw an increase in working capital relating to a build-up of programme stock, such as Victoria, Cold Feet, Next of Kin and Living the Dream which will reverse in the second half when they are delivered.

After payments for interest, tax and pension funding, our net cashflow was £151 million (2016: £269 million). Overall, after dividends (ordinary and special), acquisitions and acquisition related costs and pension deficit contributions, we ended the first half with net debt of £1,074 million, compared to net debt of £637 million at 31 December 2016 and net debt of £796 million at 30 June 2016. Our net cash generation is weighted towards the second half of 2017 due to the payment of the special dividend, payment of the Talpa earnout and content acquisitions, which were all paid in the first half of 2017.

We are financed using debt instruments and facilities with a range of maturities. Our balance sheet strength, together with our healthy free cash flow, enables us to continue to invest in opportunities to grow the business and make returns to our shareholders. We currently have two bonds – a €600 million Eurobond which matures in 2022 and a €500 million Eurobond which matures in 2023, having repaid the £161 million Eurobond as it matured on 5th January 2017.

We have a number of facilities in place to preserve our financial flexibility. We have a £630 million Revolving Credit Facility (RCF) in place until 2021 (with the option to extend to 2023). We also have a bilateral financing facility of £300 million, which is free of financial covenants and matures in 2021. This provides us with sufficient liquidity to meet the requirements of the business in the short to medium term. The RCF has the usual financial covenants for this type of financing. Of the total £930 million of facilities in place, £240 million was drawn down at 30 June 2017. Our policy is to maintain at least £250 million of available liquidity at any point.

We believe maintaining leverage below 1.5x net debt to adjusted EBITDA will optimise our cost of capital and maintain our investment grade credit. At 30 June 2017, net debt to adjusted EBITDA on a 12-month rolling basis was 1.2x (31 December 2016: 0.7x and 30 June 2016: 0.9x).

Our objective is to run an efficient balance sheet. Our priority is to invest to drive organic growth and make acquisitions in line with our strategic priorities. We will balance this investment with attractive returns to shareholders where we have surplus capital.

Dividend per share

The Board has declared an interim dividend of 2.52p, an increase of 5%, reflecting our confidence in the underlying strength of the business. The full year dividend will be set in line with the Board's commitment to a long-term sustainable dividend policy and for ordinary dividends to grow broadly in line with earnings, targeting dividend cover of around 2x adjusted earnings per share over the medium term.

Pension

The net pension deficit for the defined benefit schemes at 30 June 2017 was £343 million (31 December 2016: £328 million). The increase reflects a rise in pension liabilities following a decrease in corporate bond yields partly offset by a decrease in market expectations of long-term inflation. The overall increase in liabilities, and a small decrease in asset values, has more than offset the deficit funding contribution. The net pension deficit includes £39 million of gilts which are held by the Group as security for future unfunded pension payments of four former Granada executives, the liabilities of which are included in our pension obligations.

The last actuarial valuation was undertaken in 2014. On the basis adopted by the Trustee, the combined deficits as at 1 January 2014 amounted to £540 million and is estimated to be at a broadly similar level today. The Trustee is in the process of undertaking a full actuarial valuation of all sections of the Scheme as at 1 January 2017 which we expect to agree in late 2017 or early 2018. ITV currently makes annual deficit funding contributions of £80 million with the payments made evenly throughout the year.

2017 full year planning assumptions

- Total network programme budget is expected to be around £1,025 million as a result of no major sports tournament in 2017
- We are on track to deliver £25 million of overhead cost savings across the business
- Total investments of around £25 million, £15 million in profit and £10 million in JVs including BritBox US and US scripted
- Adjusted interest is expected to be around £40 million, reflecting the new €500 million Eurobond
- The adjusted effective tax rate is expected to be around 19%, sustainable over the medium term
- Around £50m of regular capex across the group and in addition there will be further capex relating to ITV's move out of the South Bank site, currently estimated to be around £30 million
- Profit to cash is expected to be 85-90%, reflecting our continued strong cash generation and investment in scripted content
- Total pension deficit funding is expected to be £80 million, unchanged
- The translation impact of foreign exchange, assuming rates remain at current levels, could benefit revenues by around £50 million and profit by around £10 million in the year
- Exceptional items are expected to be around £110 million in 2017, again as a result of the treatment of employment linked consideration for our acquisitions which is included within statutory EPS, but excluded from adjusted EPS as in our view it is part of capital consideration. The cash cost of exceptional items will be around £150 million, which is primarily around £130 million of acquisition related contingent consideration. The above guidance includes some exceptional costs relating to ITV's planned move out of the South Bank building.

Outlook

While the economic outlook remains uncertain, ITV is now a much more balanced and resilient business and our guidance for the full year remains unchanged.

ITV Studios has a strong pipeline of new and returning drama and entertainment and we are confident that it will deliver good organic growth over the full year. We have already secured over 85% of expected full year revenues, over £100 million more than this time last year. ITV Studios adjusted EBITA will be broadly in line with last year, impacted by ongoing investment in our US scripted business and the fact that the prior year includes the full benefit of the four year license deal for The Voice of China.

ITV NAR is expected to be down around 4% in Q3 impacted by wider economic uncertainty. Over the full year we again expect to outperform the television advertising market and Online, Pay & Interactive will deliver further good growth driven by a strong performance in Online and Pay.

As previously announced we will deliver £25 million of overhead savings and a £25 million reduction in the programme budget over the full year due to the absence of a major sports tournament. We have a strong slate of new and returning programmes for the remainder of the year and into next year including Victoria, Cold Feet, Liar, Next of Kin, Bad Move, Cannonball, I'm A Celebrity...Get Me Out Of Here!, X Factor and ITV's horse racing.

We see clear opportunities to continue to invest in growing an even stronger and more resilient business. Our strong balance sheet and healthy cashflows allows us to do so while delivering sustainable returns to our shareholders.

Notes to editors

1. Unless otherwise stated, all financial figures refer to the 6 month period ended 30 June 2017, with growth compared to the same period in 2016.

2. Group external revenue

Six months to 30 June	2017 £m	2016 £m	Change £m	Change %
ITV Family NAR	769	838	(69)	(8)
Non-NAR revenue	928	874	54	6
Internal Supply	(239)	(209)	30	14
Group external revenue	1,458	1,503	(45)	(3)

3. ITV Family NAR was down 8% in H1 as expected, with May down 7% and June down 18%. ITV Family NAR is forecast to be down around 4% in Q3 with July down 5%, August down 4%, September flat to down 5% and the 9 months to the end of September down around 7%. These revenues are pure NAR, excluding the benefit of sponsorship, online revenue and self-promotion. Figures for ITV plc and TV market NAR are based on ITV estimates and current forecasts. For the full year we again expect to outperform our estimate of the TV advertising market.

4. Broadcast & Online performance indicators

Broadcast & Online performance indicators	2017	2016	Change %
ITV Family SOV – weeks 1 to 26	21.6%	21.7%	–
ITV SOV – weeks 1 to 26	15.5%	15.7%	(1)
ITV Family SOCI – weeks 1 to 26	34.5%	34.6%	–
ITV SOCI – weeks 1 to 26	24.3%	24.4%	–
ITV adult impacts – weeks 1 to 26	106bn	108bn	(2)
Long form online viewing – 6 months to 30 June (hrs)	151m	113m	34
Total long form video requests (all platforms) – 6 months to 30 June	665m	506m	31

SOV data based on BARB/Advantage data and Share of Commercial Impacts (SOCi) data based on BARB/DDS data. SOV data is for individuals and SOCI data is for adults. ITV Family includes: ITV, ITV2, ITV3, ITV4, ITV Encore, ITVBe, CITV, ITV Breakfast, CITV Breakfast and associated "HD" and "+1" channels. Total long form video requests is measured across all platforms, based on data from comScore Digital Analytix, Virgin, BT, iTunes, Amazon Video, Netflix and Sky and include simulcast. Long form online viewing is the total number of hours ITV VOD content is viewed on ad funded platforms, based on data from comScore Digital Analytix. % change for performance indicators is calculated on unrounded figures.

5. The 2017 interim dividend will be paid on 27 November 2017. The ex-dividend date is 26 October 2017 and the record date is 27 October 2017.

6. This announcement contains certain statements that are or may be forward looking with respect to the financial condition, results or operations and business of ITV. By their nature forward looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward looking statements. These factors include, but are not limited to (i) a major deterioration in the current outlook for UK advertising and consumer demand, (ii) significant change in regulation or legislation, (iii) failure to identify and obtain, or significant loss of, optimal programme rights, (iv) the loss or failure of transmission facilities or core systems and (v) a significant change in demand for global content.

Undue reliance should not be placed on forward looking statements which speak only as of the date of this document. The Group accepts no obligation to revise publicly or update these forward looking statements or adjust them to future events or developments, whether as a result of new information, future events or otherwise, except to the extent legally required.

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