



9 May 2012

ITV plc
Interim Management Statement
Continued ITV growth driven by strong performance of ITV Studios

ITV has published the following interim management statement in advance of the Company's Annual General Meeting to be held at 11 am today.

- External revenues up £65m (13%) to £565m (2011: £500m) in Q1 driven by non-NAR revenues
- Total non-NAR revenues up £87m (43%) at £290m (2011: £203m) driven by ITV Studios
- Total ITV Studios revenues up £80m (61%) to £212m in Q1 (2011: £132m) reflecting the front loaded delivery of a number of shows in 2012
- ITV Family NAR down 1% in Q1, in line with the market
- ITV Family SOV down 2%, with digital channels up 4% for the four months to the end of April
- Positive net cash position of £16m impacted by the timing of pension payments
- ITV NAR in first half is forecast to be ahead of the market up around 3%, benefitting from Euro 2012

Adam Crozier, ITV plc Chief Executive, said:

We continue to push forward with our five year Transformation Plan with external revenues up 13% in the first quarter of the year - driven by an increase in non-advertising revenues - in line with our strategy of rebalancing and growing the business.

ITV Studios again performed strongly both in the UK and internationally – particularly in the US – with an encouraging number of new commissions. ITV Studios revenues rose by 61% in Q1 to £212m reflecting the front loaded delivery of a number of shows, as well as the inclusion of ITV Breakfast production revenues now that Daybreak is produced by ITV Studios. This positive Q1 phasing is as we expected, and puts ITV Studios on track to grow revenues this year at a similar rate to 2011.

Share of viewing for ITV Family was down by 2% in the four months to the end of April, however we remain confident in our schedule with Euro 2012 in June and a strong Autumn line up.

ITV Family NAR started the year better than we anticipated but is nevertheless down 1% in Q1. While the underlying television advertising market continues to be broadly flat, we expect ITV's ad revenue to be up around 3% in H1, helped by Euro 2012. Going forward we expect to outperform the TV ad market in H1 and for the year as a whole.

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NOTES TO EDITORS

1. Unless otherwise stated, all figures refer to the three month period ending 31st March 2012, with growth compared to the same period in 2011.

2.

Revenues for 3 months to 31 st March (£m)			
	2012	2011	%
ITV Broadcasting & Online	440	436	1
ITV Studios	212	132	61
Total Revenue	652	568	15
Internal Supply	(87)	(68)	28
Total External Revenue	565	500	13

Revenues for 3 months to 31 st March (£m)			
	2012	2011	%
ITV Family NAR	362	365	(1)
Non-NAR Revenue	290	203	43
Internal Supply	(87)	(68)	28
Total External Revenue	565	500	13

3. Figures for ITV plc and market NAR are based on ITV estimates.

H1 estimate assumes that ITV Family NAR is down 1% in Q1, broadly flat in April, up 6% for May and up between 12% and 17% for June.

4.

Broadcasting and Online performance indicators			
	2012	2011	%
ITV Family share of viewing – year to 30 April	22.9	23.3	(2)
ITV1 share of viewing – year to 30 April*	16.3	17.0	(4)
ITV Family adult SOCI – year to 30 April	39.0	40.2	(3)
ITV1 adult SOCI – year to 30 April*	27.3	28.7	(5)
ITV1 adult impacts – year to 30 April*	84bn	86bn	(2)
Online & On Demand long form video views (all platforms) – 3 months to 31st March	110m	89m	24

*This includes ITV Breakfast. Excluding ITV Breakfast ITV1's share of viewing was 15.4% (2011: 16.1%), ITV1's adult SOCI was 25.8% (2011: 27.1%) and ITV1's adult impacts were 79bn (2011: 81bn).

Share of viewing data based on BARB / AdvantEdge data and share of commercial impact (SOCI) data based on BARB / DDS data. Share of viewing data is for individuals and SOCI data is for adults. ITV Family includes: ITV1, ITV2, ITV3, ITV4, CITV, ITV1 Breakfast, CITV Breakfast and associated "HD" and "+1" channels.

Total video views across all platforms for Online & On Demand are based on data from ComScore Digital Analytix, Virgin, BT, iTunes, Lovefilm, Sky, 3UK and Hospedia.

5. Figures presented in this interim management statement are not audited. 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) unexpected change in regulation or legislation, (iii) failure to secure, or significant loss of programme rights, and (iv) the loss or failure of transmission facilities or core systems.

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