



# 1st Half 2021 RESULTS

SIC - Sociedade Independente de Comunicação, S.A.  
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# 1ST HALF 2021 RESULTS

**SIC's Net Income grew 32.8% to 5.5 M€**

**EBITDA grew 11.1% to 10 M€**

**SIC was audience leader with a share of 20,1%**

**SIC achieved a 50.3% market share of advertising investment among the generalist channels**

## 1. ANALYSIS OF THE CONSOLIDATED ACCOUNTS



(values in Euros)	1º Sem 21	1º Sem 20	var %
<b>Revenues</b>	<b>80 022 094</b>	<b>67 275 239</b>	<b>18,9%</b>
Advertising	51 651 470	42 350 712	22,0%
Channel Subscriptions	16 424 028	16 518 866	-0,6%
Multimedia	9 385 279	6 796 859	38,1%
Other revenues	2 561 317	1 608 802	59,2%
<b>Operating Costs (1)</b>	<b>70 024 609</b>	<b>58 279 059</b>	<b>20,2%</b>
<b>EBITDA</b>	<b>9 997 485</b>	<b>8 996 180</b>	<b>11,1%</b>
<b>EBITDA Margin (%)</b>	<b>12,5%</b>	<b>13,4%</b>	
<b>EBITDA (2)</b>	<b>10 003 947</b>	<b>8 997 056</b>	<b>11,2%</b>
<b>EBITDA Margin (2) (%)</b>	<b>12,5%</b>	<b>13,4%</b>	
<b>Net Profit</b>	<b>5 511 185</b>	<b>4 150 108</b>	<b>32,8%</b>

**Notes:**

EBITDA = Operating Results + Amortisation and Depreciation + Provisions + Impairment in non-current assets.

(1) Does not consider Amortisation and Depreciation, Provisions and Impairment Losses in non-current assets.

(2) EBITDA adjusted for restructuring costs.



SIC achieved **total revenues of M€ 80**, which reflects an **increase of 18.9%** compared to the same period of the previous year.

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**Advertising revenues reached M€ 51.7, up 22% year-on-year.**

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SIC represented a **50.3% market share of advertising investment** among the generalist channels, in the first six months of 2021.

**Subscription revenues** generated by the eight SIC channels, distributed over cable and satellite, in Portugal and abroad, fell 0.6% to **M€ 16.4**.

**IVR revenues grew 38.1%**, having reached **M€ 9.4**.

The 20.2% increase (M€ 11.7) in operating costs was less than the increase in revenues (M€ 12.7), giving rise to an **11.1% increase in EBITDA to M€ 10**.

**Net income** at the end of June was positive, having reached **M€ 5.5**, an **increase of 32,8%** compared to the same period of the previous year.

## 2. AUDIENCES

**SIC ended the first half of 2021 as audience leader in the universe of generalist channels**, having reached an average **share of 20.1%** in terms of consolidated data, according to data from GfK. In the commercial targets – A/B C D 15/54 and A/B C D 25/54– SIC also conquered the leading position in the universe of generalist channels, with shares of 17.1% and 17.0%, respectively.

In addition to leadership in the daily total, SIC maintained the **first position in prime time** and reached, in the universe of generalist channels, an average share of 23.6%, in terms of consolidated data.

The **performance of the various fiction products** that SIC broadcast in prime time, namely the soap operas *Nazaré*, *Terra Brava*, *Golpe de Sorte*, *Amor Amor*, *A Serra*, *Totalmente Demais* and *Tempo de Amar*, as well



as **weekend entertainment** with the shows *A Máscara*, *Isto é Gozar Com Quem Trabalha*, *Hell's Kitchen*, *Quem Quer Namorar com o Agricultor?*, *Patrões Fora* and *Terra Nossa*, contributed to this result.

In the first six months of the year, SIC continued to be unbeatable in the day time, leading the mornings with a share of 20.3% and the afternoons with a share of 19.0%, in terms of consolidated data.





In terms of **information**, *Primeiro Jornal* and *Jornal da Noite* were the most watched throughout the seven days of the week. This success is also attributed to the different items broadcast, such as *Opinião de Luís Marques Mendes*, *O Polígrafo*, *Grande Reportagem*, and *Essencial*, among others, in addition to the daily coverage of the developments related to the Covid-19 pandemic.

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**SIC's set of generalist and thematic channels closed the first half of 2021 in a leading position with a market share of 23.7%.**

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In the **commercial targets** (A/B C D 15/54 and A/B C D 25/54), SIC's universe of channels was the most watched with a share of 21.6% and 21.7%, respectively.

In the first half of 2021, **SIC's subscription channels** achieved a market share of 3.6%.

**SIC Notícias** stood out once again, maintaining its **position as the leading information channel**, with a share of 2.1%.

Regarding the **rest of the thematic channels**, *SIC Mulher* achieved a market share of 0.7%, *SIC k* reached 0.3%, *SIC Radical* reached 0.3% and *SIC Caras* reached 0.2%.

**SIC brand websites**, in the first six months of 2021, achieved a new record, having reached the best **semester ever with regard to the collective average monthly number of Unique Visitors**: 2,578,691. This figure represents an increase of 7.8%, compared to the same period of the previous year, and an increase of 15% compared to the last half of 2020.

### 3. SIC BONDS

#### 4,5% 11Jul2022 SIC Bonds

The **SIC 2019-2022 Bonds**, admitted to trading on a regulated market (Euronext Lisbon) on 10 July 2019, ended June 2021 trading above par (101.2%), having oscillated between 100.01% and 102.49% during the first six months of the year.

#### 3,95% 11Jun2025 SIC Bonds

In the first half of 2021, SIC issued bonds on the total amount of 30 million euros through a public offering and a partial and voluntary exchange offer, with the **demand exceeding the supply 2.67 times**. The **SIC 2021-2025 Bonds**, admitted to trading on a regulated market (Euronext Lisbon) on 11 June 2021, ended the first half of the year trading above par (101.31%), having oscillated between 101% and 102.30% during this period.



## 4. AWARDS

SIC was attributed the **Consumer Choice** award in the "Information on Generalist Channel" category. SIC Notícias was also distinguished in the "Specialised Information Channel" category. Bento Rodrigues and Rodrigo Guedes de Carvalho both received the "TV Presenter" award.



At the beginning of the year, the *Grande Reportagem* "O Todo é Maior que a Soma das Partes" received the

**Cooperation and Solidarity António Sérgio 2020** award as "Best journalistic work in the area of Social Economy". An Honourable Mention was also attributed to the news report "Eu Incluo, Tu Incluís, Nós Somos Incluídos".

SIC received the Bronze Award of the **M&P Marketing Awards 2020**, in the *Branded Content* category, for the *Staples/Árvore dos Desejos* project.

*Terra Nossa, Isto é Gozar com Quem Trabalha* and *Polígrafo SIC Legislativas* were commended at the **Media & Advertising Awards 2020**, attributed in March..

The work "Estamos Vivos" by João Faiões won the **APIFARMA/ Journalists Club - Health Journalism** award in the "Television" category.

"O Todo é Maior que a Soma das Partes" by Catarina Marques was the big winner of the **Hearts Able to Build Communication Award**, of the Hearts with a Crown Association. The *Grande Reportagem*

"Guiné-Bissau: Quando é que esta terra arranca?" received an Honourable Mention.

The **Journalism in Psychiatry and Mental Health** awards of the Portuguese Society of Psychiatry and Mental Health distinguished the work "Todos Somos Estranhos até Percebermos que é Normal" and the special report on Mental Health, published on the SIC website.

The *Grande Reportagens* "O Espaço entre Nós" and "O Conteúdo Somos Nós" were attributed first place in the journalism awards **"Children's Rights in the News"**.

The **Journalism and Local Government** awards, of the National Association of Municipalities, attributed the first prize to the Special Report "Regresso Ao Vale do Côa" and SIC's investigation "Parque do Calição Sob Investigação".

With regards to entertainment, SIC, as well as the recently launched streaming service, OPTO, were awarded in the **Fantastic TV 2021 Awards**, in the following categories:

### **Best Entertainment Programme**

*A Máscara*

### **Best National Series or Miniseries in Streaming**

*Esperança* - OPTO (1st place)

*O Clube* - OPTO (3rd place)

*A Generala* - OPTO (4th place)

### **Best Actor in Streaming**

César Mourão - *Esperança* - OPTO



SIC also won nine **Impala Television Trophies**:

**Best Talk-Show**  
*Alta Definição*

**Best Social Programme**  
*Fama Show*

**Best Series**  
*Golpe de Sorte*

**Best Actress**  
Carolina Carvalho (*Golpe de Sorte*)

**Best Actor**  
Pedro Barroso (*Golpe de Sorte*)

**Best Soap Opera**  
*Nazaré*

**Best Cast Actress**  
Luciana Abreu (*Terra Brava*)

**Best Cast Actor**  
Guilherme Moura (*Nazaré*)

**Best Female Journalist / Presenter**  
Clara de Sousa

In June, SIC stood out among the winners of the second edition of the **Spotlight Awards**, having won seven of the eleven categories in the competition.

## 5. OPTO and ADVNCE

In the first half of 2021, the **OPTO** premiered among other contents the original series “Prisão Domiciliária” and the “Clube – 2<sup>nd</sup> season”, after several hits released at the end of 2020 like “Esperança” and “A Generala”.

The eSports **ADVNCE** platform was released on the national operators MEO and NOS.

## 6. OUTLOOK

For the second half of 2021, still on alert regarding the uncertainty of the current pandemic, SIC aims to reinforce the good results achieved in this first half, focusing on the audience leadership, the improvement of the operating margin and the reduction of the net debt.

In compliance with the Strategic Plan for the 2020-2022 three-year period, IMPRESA Group and SIC will continue to expand into new platforms, consolidating the projects launched, namely OPTO and ADVNCE, and meeting the needs of more and new audiences through the diversification of its content portfolio.

Paço de Arcos, 28 July 2021

On behalf of the Board of Directors

**Cristina Barroso**  
Management Control and Strategic Execution Director

**Paulo Miguel dos Reis**  
Representative for Market Relations