

QUARTERLY REPORT 3/2002

KEY FIGURES FOR SENATOR ENTERTAINMENT AG

in K€	30.9.2002	30.9.2001	change in %
Total Sales	60,639	115,872	-47.7
License trade	38,233	88,819	-57.0
Cinema	9,297	20,983	-55.7
Production	13,109	6,070	116.0
Results			
Operating Cashflow	42,597	87,842	-51.5
EBITDA	37,696	83,689	-55.0
EBIT	-58,608	16,959	-445.6
Result as of 30 September	-59,468	6,930	-958.1
Net result per share	-1.75	0.20	-975.0
Net result per share (basic)	-1.83	0.21	-971.4
Net result per share (diluted)	-1.79	0.21	-952.4
Weighted average shares outstanding (basic)	32,509,818	32,482,374	0.1
Weighted average shares outstanding (diluted)	33,259,040	33,204,041	0.2
Workforce			
Number	146	135	8.1
Personnel expense	6,640	5,934	11.9
Capital composition			
Equity	139,678	212,299	-34.2
Total capital	326,387	347,717	-6.1
Equity ratio	42.8%	61.1%	-29.9
Investments			
Film exploitation rights and licenses	79,767	159,475	-50.0
Fixed assets	310	259	19.7

Highlights



TV license deals bear the bulk of 3d quarter revenues

Senator holds up under consolidation pressure and delays in revenues

Positive differentials expected for 2003

Size of management board reduced



Great love melodrama told against the backdrop of the Second World War. Fantastic in the title role: Cate Blanchett

Opens: 26 December 2002



High suspense to the very last minute: Kevin Bacon and Charlize Theron in the new thriller from Luis Mandoki

Opens: 13 March 2003



A kaleidoscope of love: weird, strange, and award-winning — the new film from cult director P.T. Anderson (MAGNOLIA)

Opens: 30 March 2003

Overview of Business Development

As of 30 September 2002, the revenues of the Senator Group totaled EUR 60.6 million. In the third quarter, growth in revenues was largely due to national license trade transactions. During the reporting year, a number of TV package deals were announced including the TV license deal with Kirch Media AG, finally concluded in September after long negotiations. The positive revenue balance from license trade up to the end of the third quarter increased the share of overall revenues to 63%. In contrast, the EUR 9.2 million in earnings from cinema business was well below expectations. Up to eight films opened during the reporting period, generating 15% of revenues. Film production contributed EUR 13.1 million to total revenues or 21.6%, mainly from projects completed by our subsidiaries. As a whole, the allocation of revenues is balanced across all segments in comparison to the same period last year although total revenues were 47.7% lower due to still outstanding revenues from world sales. These revenues can only be recognized in the following months of the new reporting year, since the international film productions will not be completed this year as planned. The comparison without earnings from world sales, with earnings already booked in the second part of last year, yielded an 180% increase in revenues compared to the same period in the previous year.

The earnings before tax, interest and depreciation (EBITDA) declined by 55% to EUR 37.7 million compared to the same period last year, above all due to revenue gaps from world distribution. Expenses prior to depreciation were reduced by 27.4% to EUR 37.7 million. The EUR 95.0 million amortization which largely reflects revenue expectations, led to an operating result of EUR -58.6 million. That includes the EUR 31 million in amortization due to the disappointing US box office results for DEATH TO SMOOCHY, TRAPPED and ENIGMA. Given the scheduled goodwill amortization and the proportional loss absorption from the CinemaxX participation, a result of EUR -59.5 million after tax and minority interests (same period last year EUR 6.9 million) was posted.

Trade receivables declined by EUR 12.8 million compared to 31 December 2001. However, compared to the semiannual figure of EUR 20.2 million increased again as expected. They rose by EUR 23.6 million to EUR 43.8 million (= 117.1%). The very high amortization of film exploitation rights and licenses reduced this balance sheet item by 12% to EUR 159.4 million compared to EUR 181.1 million as of 31 December 2001. During the same period EUR 79.8 million was invested in new film exploitation rights. On the liability side, these investments increased the liabilities due to banks by EUR 41.8 million to EUR 136.3 million.

The balance total at EUR 326.4 million (31 December 2001: EUR 357.3 million) declined by 8.6%. The equity ratio lies at 42% due to the balance sheet loss of EUR 58.7 million as of 30 September.

Operative cash flow of EUR 42.6 million was reported primarily from income from receivables of EUR 12.4 million. With cash flow from investment of EUR 81.8 million, the 52% ratio of own-financing remained pleasantly high.

On the State of Cinema Business - CinemaxX

Although at the end of the first half of the year as if cinema year 2002 would set new records, a warm late summer, flood catastrophe and fewer film openings than in the previous year meant there was a drop of 10.6 million in the number of moviegoers as of 30 September, leading to a decline in revenues of EUR 21 million throughout the industry. The decline was even more noticeable because of last year's ten-year record in moviegoer numbers.

Given the dense sequence of blockbusters lined up for the fourth quarter, there is the chance that both the number of moviegoers and also the income earned in cinema business will continue to build on the impressive figures of last year. The restructuring of CinemaxX AG continues to progress well. No burdens are to be expected from the Ufa participation. However, were they to arise they would be neutralized through appropriate countermeasures.

News, Strategy and Outlook

The corrections to strategy undertaken in the first half of the year have been largely completed even though important shifts to high income individual projects on the basis of new cooperations will still be accompanied by high amortization of film exploitation rights. The syndicated loan announced in April has assured that both the temporary gap between future revenues from new strategic cooperations and the follow-up costs from old projects as well as injecting sustained growth financing for the group with its focus on world sales. The investments made in connection thereto will lead to increasing revenues from world sales in the medium term and at the same time do a large part to secure Senator's film pipeline. Already today, the Group and its subsidiary Senator International Inc. are among the worldwide leading independent distributors. That means that Senator tends toward a shift of its business activities to the lower-risk world distribution business.

The planned expansive strategic steps are flanked by a strict cost-savings program designed to achieve better resource allocation along the core competence structure. Among these measures is the reduction in the number of the management board. Thus Dr. Werner Franke, director for legal affairs and M&A, officially left the board as of 31 October to return to the function as legal counsel to Senator which he performed before his appointment.

The revenues from world sales, which as has been announced can no longer be booked during the reporting year, will have an even greater significance for the Group's business development in 2003. Along with the great demand for the Senator/Sam Raimi joint product BOOGEYMAN, which the film experienced most recently at the Milan MIFED, several other projects will make a substantial contribution to sustained expansion of revenues in 2003.

By April eight other films will have opened, among them the Senator coproduction CHARLOTTE GRAY, directed by Gillian Armstrong, with Cate Blanchette in the role of a Résistance fighter, the Senator/Canton production 24 STUNDEN ANGST, a thriller by Luis Mandoki as well as PUNCH-DRUNK LOVE, a romantic comedy by Paul Thomas Anderson, which won the best director prize at Cannes Film Festival in May of this year.

Even in the coming months, license income from TV and Video/DVD business will make a stable contribution to the Group's revenue development.

With the end of the reporting period, Senator has decided to withdraw from the Neue Markt, which is being dissolved, as of 29 November of the reporting year and to change to the Regulated Market.

Corporate Calendar

April / May 2003

Annual Report for Fiscal Year 2002

1 July 2003

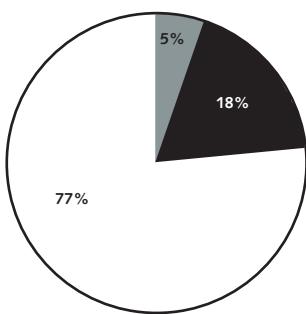
Annual Shareholder's Meeting

30 August 2003

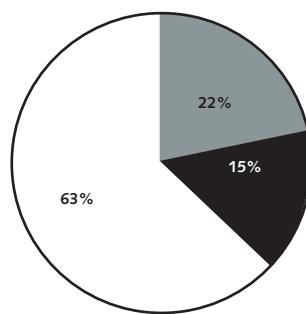
1st Semiannual Report for 2003

Revenues by Business Segments

- Film production
- Film distribution
- Licensing



30.09.2001



30.09.2002

QUARTERLY REPORT 3/2002 – CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT (IAS)

in € (unaudited)	1.1.-30.9.2002	adjusted	1.1.-30.9.2001	1.7.-30.9.2002		adjusted
				Δ in %	1.7.-30.9.2001	
Sales	60,639,484	-47.7	115,872,345	30,508,352	-,6	32,656,066
Other operating income	956,178	34.0	713,692	28,402	-81.7	155,583
Cost of purchased services	-11,392,353	-49.1	-22,366,858	-3,111,473	-42.6	-5,422,208
Personnel expenses						
Wages and salaries	-5,876,852	12.7	-5,214,787	-2,011,887	6.2	-1,894,836
Social security and other						
retirement benefits	-762,975	6.1	-719,436	-258,896	-3.3	-267,834
Depreciation on intangible assets						
and other assets	-94,978,722	44.6	-65,688,850	-75,068,119	330.6	-17,434,675
Amortization of goodwill	-1,325,831	27.3	-1,041,690	-442,159	27.3	-347,230
Other operating expenses	-5,867,267	27.7	-4,595,512	-1,971,208	46.3	-1,347,697
Result of ordinary activities	-58,608,338	-445.6	16,958,904	-52,326,988	-958.2	6,097,169
Other interest and similar income	1,216,922	265.2	333,257	293,240	184.3	103,143
Interest and similar expenses	-2,196,612	405.9	-434,223	-1,302,642	290.0	-334,028
Expenses for financial assets						
classified at equity	-5,882,118	-21.7	-7,515,677	-2,732,858	8.7	-2,514,090
Exchange rate profit/loss	-2,099,405	-1,898.1	116,759	405,102	-149.4	-819,294
Other income/expenses						
-15	-99.8	-7,966		-15	-99.7	-5,425
Result before taxes	-67,569,566	-814.9	9,451,054	-55,664,161	-2,302.4	2,527,475
Taxes on income and earnings	7,975,155	-378.6	-2,862,606	6,172,859	-410.7	-1,986,976
Net loss/profit	-59,594,411	-1,004.5	6,588,448	-49,491,302	-9,256.6	540,499
Minority interests	125,918	-63.2	342,413	81,749	5,434.8	1,477
Consolidated net loss/profit	-59,468,493	-958.0	6,930,861	-49,409,553	-9,216.6	541,976

STATEMENT OF CHANGES IN EQUITY

in K€ (unaudited)	Share Capital	Capital Reserves	Retained Earnings	Translation Reserves	Consolidated Net Profit/Loss	Total Equity
As of 1 January 2001	32,482	166,437	398	0	4,934	204,251
Net profit (after minority interests)					-4,193	-4,193
Changes in treasury stock		1,432				1,432
Reversal of revaluation reserves			-5			-5
Translation reserves				616		616
As of 31 December 2001	32,482	167,869	393	616	741	202,101
As of 1 January 2002	32,482	167,869	393	616	741	202,101
Net profit (after minority interests)					-59,468	-59,468
Changes in treasury stock	41	1,355				1,396
Reversal of revaluation reserves			0			
Translation reserves				-4,351		-4,351
As of 30 September 2002	32,523	169,224	393	-3,735	-58,727	139,678

QUARTERLY REPORT 3/2002 – CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET (IAS) ASSETS/LIABILITIES AND EQUITY

	30.9.2002	31.12.2001	changes in %
ASSETS in € (unaudited)			
Current assets			
Cash and equivalents	5,161,992	9,738,594	-46.99
Trade receivables	43,818,970	56,604,913	-22.59
Inventories			
Work in progress	49,831	164,149	-69.64
Finished goods and merchandise	1,649,051	1,152,257	43.11
Payment on account	295,267	317,222	-6.92
Other current assets			
Other receivables	18,357,494	17,926,313	2.41
Receivables from participations	1,016,928	888,435	14.46
Prepaid expenses	5,476,353	2,590,067	111.44
Total current assets	75,825,886	89,381,950	-15.17
Non current assets			
Investments in associated enterprises	56,257,791	62,139,910	-9.47
Property, plant and equipment (net)	1,680,362	1,833,896	-8.37
Securities	1,710	1,725	-0.87
Intangible assets			
Filmrights and licenses	159,388,744	181,079,412	-11.98
Goodwill	9,557,414	8,539,814	11.92
Prepaid expenses	23,675,199	14,295,184	65.62
Total non current assets	250,561,220	267,889,941	-6.47
Total assets	326,387,106	357,271,891	-8.64
LIABILITIES AND EQUITY in € (unaudited)			
Current liabilities			
Trade accounts payable	21,476,893	24,169,187	-11.14
Tax provisions	760,048	957,470	-20.62
Accrued expenses	2,308,116	4,865,965	-52.57
Liabilities due to banks	136,340,464	94,518,362	44.25
Advance payments received	497,950	259,553	91.85
Accounts payable due to participations	251,225	35,924	0.0
Other current liabilities	4,919,183	6,298,499	-21.90
Total current liabilities	166,553,879	131,104,960	27.04
Non current liabilities			
Pension accrual	1,230,751	1,156,766	6.40
Deferred income	16,824,377	20,562,396	-18.18
Total non current liabilities	18,055,128	21,719,162	-16.87
Minority interests	1,884,786	2,052,783	-8.18
Special items relating to grants and subsidies	215,126	293,972	-26.82
Equity			
Share capital	32,523,540	32,482,374	0.13
Capital reserve	169,224,119	167,869,079	0.81
Revenue reserve	392,700	392,700	0.00
Translation reserve	-3,735,123	615,417	-706.93
Retained earnings	-58,727,049	741,444	-8,020.63
Total equity	139,678,187	202,101,014	-30.89
Total liabilities and equity	326,387,106	357,271,891	-8.64

QUARTERLY REPORT 3/2002 – CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED CASH FLOW STATEMENT (IAS)

in K€ (unaudited)	1.1.-30.9.2002	1.1.- 30.9.2001	adjusted Change in K€
Cash flows from operating activities			
Result before taxes on income and minority interests	-67,570	9,451	-77,021
Corrections to the net result for the year for reconciliation to cash flow from operating activities:			
Depreciation on intangible assets and property, plant and equipment	94,979	65,689	29,290
Depreciation on goodwill	1,326	1,042	284
Depreciation on financial assets (Equity stake)	5,882	7,516	-1,634
Interest expense	2,197	434	1,763
Interest paid	720	-1,886	2,606
Interest income	-1,217	-333	-884
Interest received	1,081	333	748
Taxes paid	-26	480	-506
Currency differences	6,282	-18	6,300
Changes in long-term provisions	74	106	-32
Changes in special items	-79	-70	-9
Changes in inventories	-362	-516	154
Changes in receivables and other assets	12,363	31,810	-19,447
Changes in short term provisions	-2,810	-6,437	3,627
Changes in short-term liabilities	-3,618	-19,011	15,393
Changes in deferred charges and prepaid expenses	-6,625	-748	-5,877
Net cash flow from operating activities	42,597	87,842	-45,245
Cash flows from investing activities			
Net changes in fixed assets	-310	-153	-157
Proceeds from sale of film distribution rights	779	0	779
Acquisition of subsidiaries	-2,492	0	-2,492
Investment in associated enterprises	0	0	0
Investment in film distribution rights	-79,767	-159,475	79,708
Net cash from investing activities	-81,790	-159,628	77,838
Cash flows from financing activities			
Proceeds from short-term bank loans	38,905	64,865	-25,960
Distribution to minority shareholders	0	-51	51
Purchase of treasury stock	61	0	61
Capital increase (less expense of IPO)	0	0	0
Reversal of revaluation reserve	0	0	0
Change of translation reserve	-4,350	-431	-3,919
Net cash flows from financing activities	34,616	64,383	-29,767
Net change in cash and cash equivalents	-4,577	-7,403	2,826
Cash and equivalents at the beginning of year	9,739	15,182	-5,443
Cash and equivalents at the end of the period	5,162	7,779	-2,617

**Notes to consolidated financial statements for Senator Entertainment AG –
1 January to 30 September 2002**

1. Description of the Group's Business Senator Entertainment AG, Berlin (hereinafter "Senator AG, "the Company") and its subsidiaries are engaged in the entertainment and media industries. The Company's business is concentrated on the production of feature films and the exploitation of film rights. Within the Senator group, numerous subsidiaries act in the market as independent producers and co-producers of feature films. Other enterprises in the group are engaged in the purchase of licenses and the comprehensive marketing of our own film productions and co-productions. Senator AG trades with international film productions through its Irish subsidiary, Eurofilm & Media Ltd. and its subsidiaries as well as through four companies in the USA. The principal offices of Senator AG are at Kurfürstendamm 65, 10707 Berlin, Germany.

2. Consolidated Financial Statements The quarterly financial statements of the Senator AG group were prepared in conformity with the International Accounting Standards (IAS) and according to the specifications of the Deutsche Börse AG "Strukturierte Quartalsberichte" (structured quarterly reports). The previous year's figures were also adjusted accordingly to reflect the conversion. The differences between IAS and the German Generally Accepted Accounting Standards (GAAS) in reference to accounting, measurement, and consolidation methods primarily affect the capitalization of intangible assets, the accrual of minimum guarantees received and investment subsidies, recognition of income, accounting for treasury stock, measurement of performance-oriented obligations, accounting for deferred taxes and treatment of loan capital costs.

2.1. Consolidation principles The Group's consolidated financial statements contain Senator AG and the enterprises it controls. The control results from the fact that the Group holds directly or indirectly more than 50% of the voting rights of a company's subscribed capital and can thereby control an enterprise's financial and business policy so that it may actively profit therefrom. The minority shareholders' equity and the corresponding period profit are shown separately in the balance sheet and income statement.

The acquisition method is applied to the purchase of enterprises. Whereas enterprises acquired during the fiscal year are included in the consolidated financial statements as of the date of acquisition, shares in affiliated enterprises (which are generally those with an equity component between 20 and 50% of an enterprise) in which Senator AG exercises major influence are consolidated at equity. The enterprise reappraises its shares in an associated enterprise if there are reasons for which the shares have diminished in value or an impairment was recognized in previous years which is no longer justified.

Shares in joint ventures are accounted in the consolidated financial statements by application of quota consolidation, i.e. the Company's share of the assets and liabilities as well as of expenses and income from the joint venture are given in the consolidated financial statements under the corresponding items in the balance sheet and income statement.

2.2. Reporting currency

The financial statements are denominated in EUR.

3. Accounting and valuation methods The principle accounting and valuation methods applied for the preparation of the quarterly financial statements of Senator AG are as follows:

3.1. Revenue recognition

Revenue is recognized in compliance with IAS 18 when the following conditions have all been fulfilled:

- (a) Senator AG has transferred to the buyer all the definitive risks and opportunities inherent in ownership of the goods or products sold.
- (b) Senator retains neither a continuing use right, as is customarily connected to economic ownership, nor effective control of the objects and rights sold.
- (c) The amount of the revenue can be reliably measured
- (d) It is sufficiently probable that the enterprise will enjoy the economic benefit of the sale
- (e) And the costs incurred or to be incurred in connection with the sale can be reliably measured.

Revenues are recognized if the transfer of the risks and opportunities of ownership and the transfer of legal ownership and the delivery of possession coincide temporally. To the extent that the Company retains major risks inherent in ownership, the resulting transactions are not recognized as revenue.

In conformity with the accruals principle described in IAS 18, income and expenses are recognized at the same time as the underlying transaction or other event.

3.2. Foreign currencies

(1) Foreign currency transactions In the case of foreign currency transactions, the foreign currency amount is translated with the exchange rate between the reporting currency and the foreign currency valid at the time of the transaction. Translation differences from the settlement of monetary items at exchange rates, which vary from the original recognized during the period, are to be recognized in the period in which they occur as expense or income.

(2) Foreign subsidiaries All foreign subsidiaries consolidated by Senator AG are treated as economically independent entities since they are financially, economically and organizationally independent. Their reporting currencies are the respective national currencies. The balance sheets of foreign subsidiaries included in the group of consolidated companies are translated at the exchange rate on the balance sheet date.

(3) Public funding or subsidies Public subsidies or funding are regularly recognized as income and in the period in which the Company incurred the expenses for which the grant or subsidy was given. Grants or subsidies received are posted in the balance sheet under the item accruals and deferred income. Income from the reversal of accruals or deferred income are set off against corresponding expenses.

3.3. Deferred taxes Deferred tax assets are formed to cover differences between the trade balance sheet/ consolidated net profit/ loss and the accumulated tax result. The measurement of future tax reduction claims to be capitalized in future depends on whether the utility of losses carried forward is probable or not. In compliance with IAS 12.47, deferred taxes are computed using the tax rate which would probably apply under the tax law valid at the time in which the differences would be reversed or settled.

3.4. Securities held as fixed assets Senator AG accounts for capital assets in conformity with IAS 25.28 "Securities as fixed assets" as long-term assets.

3.5. Intangible assets Senator capitalizes intangible assets, if

- (a) the asset has become economic property of the Company as a result of events in the past.
- (b) it is to be assumed that the enterprise will derive future economic benefit from this asset.

In conformity with IAS 38, Senator AG values an intangible asset at its acquisition cost if,

- (a) it is likely that the enterprise will derive future economic benefit from the asset and
- (b) the costs of the asset can be reliably measured.

This method is applied if an intangible asset is externally acquired or internally generated. Intangible assets are recognized at the acquisition costs less cumulative amortization and cumulative impairments. According to IAS 38 intangible assets are amortized uniformly over the course of their estimated useful life. The useful life of an intangible asset is a maximum of 20 years from the date on which the asset may be used. The amortization period begins as soon as the asset can be used. Amortization periods and plans are reviewed annually at the end of a fiscal year.

(1) Patents brands and licenses The amounts paid for patents, brands, and licenses are capitalized and subsequently amortized using the straight line method over the expected useful life of the asset. Patents, brands and licenses are valued at their original acquisition cost. The estimated useful life of patents, brands and licenses varies between five and seven years. Rights to manuscripts and screenplays are not amortized.

(2) Film rights national The amounts paid for the acquisition or production of films are capitalized in conformity with IAS "Intangible Assets". Films are amortized over the expected useful life depending on exploitation. Use includes the exploitation of German language cinema, video, and television rights. In principle the following amortization is applied to the three exploitation stages:

30% upon film release
 10% upon sale of video/ DVD rights
 40% upon sale of TV rights (first rights)
 20% upon sale of TV rights (second rights)

Amortization of world distribution rights is proportionate to revenue exploitations.

(3) Film rights, international International film rights are valued based on US GAAP SOP 002. This customary international method requires that the individual attributable expenses of a production or the acquisition of a film and license asset must be capitalized by the beginning of the exploitation of the film or the underlying right.

Amortization of the film and license asset according to the film forecast computation method depends on the exploitation. The total revenues resulting from exploitation income are amortized over a period of maximum ten years in which the periodic prorated amortization is taken into account (exploitation-linked amortization).

(4) Software New software is capitalized at its acquisition costs and posted as an intangible asset to the extent that it is not an integral part of the hardware to which it belongs. Software is amortized over three years by the straight line method.

3.6. Receivables and other assets Receivables are posted at face value after allowances for doubtful debts have been made.

3.7. Cash and equivalents

Cash and equivalents comprise cash on hand and deposits at banks.

3.8. Inventories Inventories in the Senator Group are valued at acquisition or manufacturing cost or at lower of replacement cost as of the balance sheet date. This includes the manufacturing costs as total costs.

3.9. Capital Own shares are included as a reduction in equity in the balance sheet. The purchase of own shares is reported in the annual financial statements under changes in shareholders' equity. No profit or loss from sale, issue, or amortization of own shares is reported in the income statement. In the first half year, own shares were used as acquisition currency to purchase shares in X-Filme Creative Pool GmbH.

3.10 Liabilities

Liabilities are valued at the repayment amount.

3.11 Accruals Accruals are reported in accordance with IAS 37 for obligations whose due date or amount are uncertain. An accrual is to be valued only if:

- (a) the Company has a current obligation (legally or de facto) based on a past event
- (b) it is probable (i.e. more likely than not) that an expense will be incurred for the satisfaction of the obligation
- (c) a reliable estimate of the amount of the obligation is possible.

3.12 Loan Capital Costs Loan capital costs, incurred to finance film projects, have been capitalized in accordance with IAS 23, to the extent it may involve a so-called „qualified asset“. A qualified asset is an asset for which a substantial period of time is required in order to place it in its intended use or saleable condition. Loan capital costs which can be directly allocated to the purchase or production of qualified assets are to be capitalized as a part of the acquisition or production costs of that asset.

4. Changes in Group Structure The X-Filme Creative Pool GmbH, in which Senator Entertainment holds 51% as of 31 December 2001, exercised a put option in the first quarter of the current fiscal year. As a result, the holding in X-Filme Creative Pool increased to 56.52%.

Senator assumed the shares in the joint venture, founded in 2000, held by Mark Canton and changed the company's name to Baxter Entertainment, Inc.

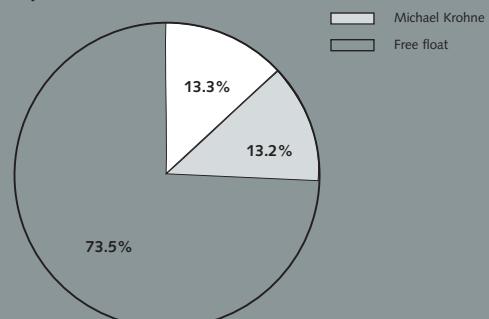
5. Profit/loss absorption agreements Effective 1 January 2002, Senator Entertainment AG has concluded a profit/loss absorption agreement with both Central Filmvertriebs GmbH and Senator Film Verleih GmbH. Meanwhile these have been recorded in the commercial register.

6. Segments The Group is divided into the three segments, license trade, cinema, and production, each of which is managed individually. The license sales for international production are included as external sales in license trade. Segment reporting is performed in accordance with IAS 14, using the „management approach“, i.e. segment reporting is based on the current segmentation used for internal reporting.

7. Further disclosures pursuant to the rules of the Neue Markt:
 Shares and share options held by members of the Company's governing bodies.

Hanno Huth (CEO)	4,513,190 shares
Dr. Friedrich-Carl Wachs (COO and deputy to the chair)	150,000 stock options
Hermann Lutter (Corporate Finance/Controlling)	102,500 shares
Dr. Ingo Stein (CFO)	150,000 stock options
Dr. Werner Franke (Corporate Affairs, Mergers & Acquisitions and Legal Affairs)	150,000 stock options
Michael Krohne (Chairman of Supervisory Board)	4,492,155 shares
Heiko Gebhardt (Member of Supervisory Board)	750 shares

Shareholder composition



Contact

Senator Entertainment AG
 Investor Relations/Corporate Communications
 Kurfürstendamm 65
 D-10707 Berlin/Germany

Tel +49 30 880 91-612
 Fax +49 30 880 91-616
 e-mail: investor@senator.de
www.senator.de