

Earnings
Presentation

3Q/9M-2026

AGENDA

MBC GROUP ANNOUNCES 9M 2026 FINANCIAL RESULTS; MBC SHAHID ON TRACK FOR FULL-YEAR PROFITABILITY



01 PERFORMANCE OVERVIEW

02 BUSINESS SEGMENTS

03 CONTENT HIGHLIGHTS

04 FINANCIAL REVIEW

05 OUTLOOK



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GROUP FINANCIAL HIGHLIGHTS

MBC GROUP maintained a resilient underlying performance in 9M 2026, with gross margin stable despite continued advertising pressure and MBC SHAHID supporting growth and profitability

9M 2026 | 3Q 2026

Revenue

3Q-2026

SAR **679.8** MN

-16.1% YoY

9M-2026

SAR **2,964.4** MN

-22.8% YoY

Gross Profit

3Q-2026

SAR **213.4** MN

-20.6% YoY

9M-2026

SAR **857.4** MN

-22.9% YoY

Normalized Net Profit

3Q-2026

SAR **(82.7)** MN

Vs. SAR 44.0 mn in 3Q-2025

9M-2026

SAR **95.7** MN

-72.3% YoY

SEGMENTS OVERVIEW I BOCA

BOCA remained the Group's largest revenue contributor, with audience strength, pricing resilience and geographic diversification helping mitigate continued advertising softness



OUR FOUNDATION

BROADCASTING & OTHER COMMERCIAL ACTIVITIES

- ✓ Performance reflected lower Broadcast & Technical Services revenues following the conclusion of major contracts, alongside softer advertising demand and shorter booking cycles.
- ✓ Improved pricing, tailored commercial solutions and geographic diversification, including the contribution from Egypt, helped partially mitigate weaker volumes.
- ✓ Further strengthened its leadership in television viewing in Saudi Arabia during 3Q 2026. Audience share increased quarter-on-quarter, reflecting the continued strength of its channel portfolio.

SEGMENTS OVERVIEW I MBC SHAHID

MBC SHAHID remained the Group's standout growth driver, delivering strong subscription-led growth, deeper engagement and accelerating profitability



OUR GROWTH

MBC SHAHID OTT PLATFORM

- ✓ Strong SVOD growth across both B2C and B2B, supported by healthy monetisation, a stable subscriber base, and international expansion led by the United States.
- ✓ AVOD revenues remained under pressure amid softer regional demand, although audience engagement and available inventory remained healthy across key markets.
- ✓ Improved operating leverage drove strong gross and net profitability, reinforcing management's expectation for full-year profitability in FY 2026.
- ✓ A comprehensive platform revamp was completed during 3Q, enhancing content discovery and customer journey while introducing improved analytics to support engagement.

SEGMENTS OVERVIEW I M&E

M&E delivered a strong 3Q operating performance, with project delivery supporting higher revenues, gross profit growth and significant margin expansion



OUR PARTNERSHIP

MEDIA & ENTERTAINMENT INITIATIVES

- ✓ 9M revenue and gross profit performance reflected the timing of milestone-based recognition across MBC STUDIOS' production pipeline.
- ✓ MBC STUDIOS continued to advance its diversified production pipeline, with an increasing focus on commercially viable productions, third-party opportunities and disciplined production economics.
- ✓ Al Narjis Studios continued to expand its production capabilities, with the new Studio 2 multipurpose set targeted to become operational in the coming weeks, supporting news, entertainment, podcasts and interviews while improving utilisation and production flexibility.

CONTENT: AT THE CORE OF OUR BUSINESS SEGMENTS

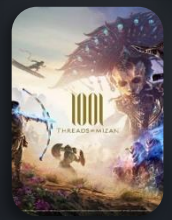
The key customer value proposition is to consistently deliver new, engaging, and compelling content.

75 MBC titles ranked among the top 100 programs in KSA in 2025



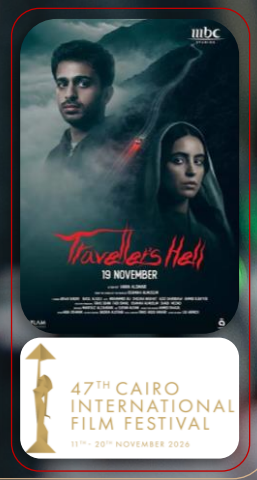












***85%**
ARABIC CONTENT

***64%**
SCRIPTED CONTENT

***36%**
UNSCRIPTED CONTENT

THE GROUP OFFERS A DIVERSE ARRAY OF CONTENT CATEGORIES ON ITS TV CHANNELS AND OTT STREAMING PLATFORM

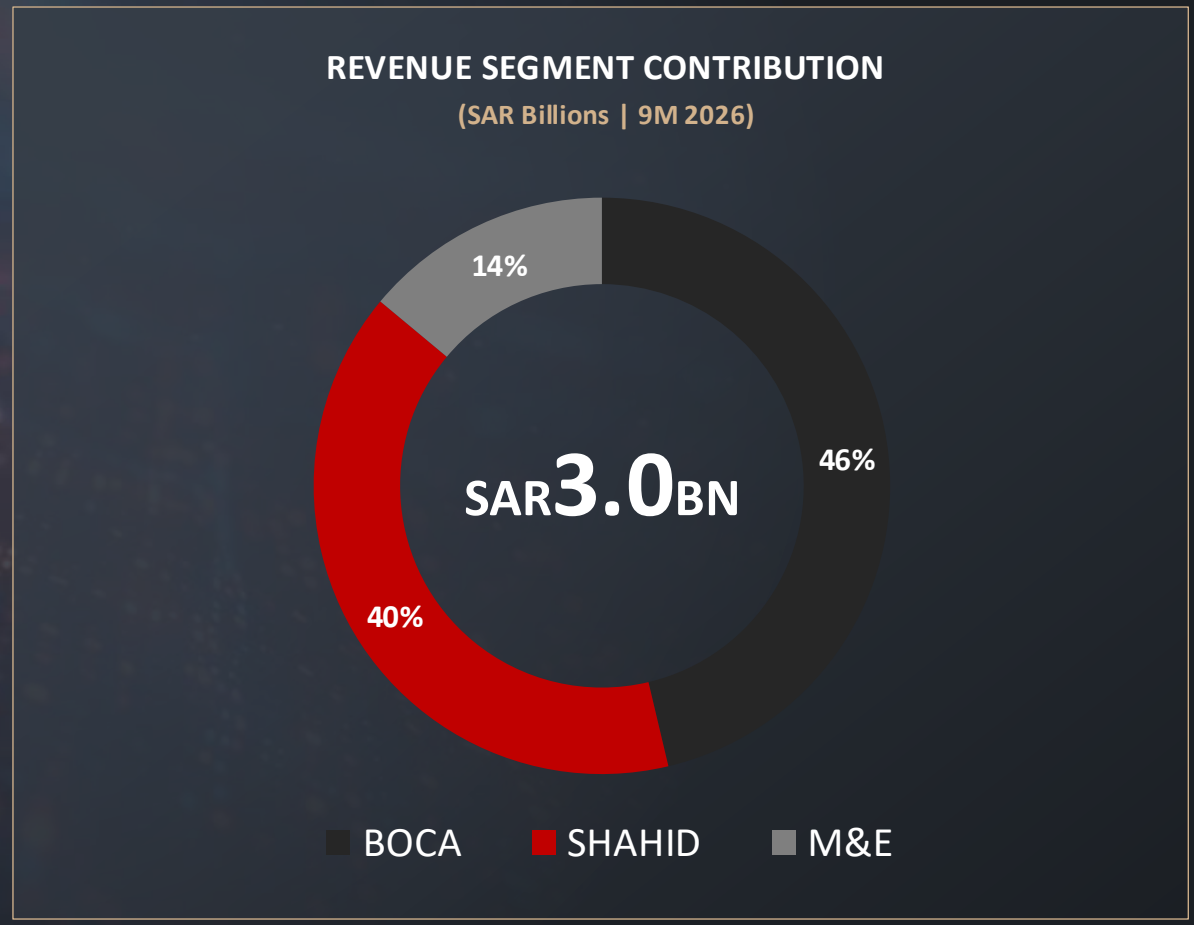
- DRAMA
- ENTERTAINMENT
- COMEDY
- ACTION
- DOCUMENTARIES
- SPORTS

*as of FY2025

GROUP FINANCIAL PERFORMANCE I REVENUE

MBC GROUP revenues reached SAR 3.0 billion in 9M 2026, with continued growth at MBC SHAHID partly offsetting softer advertising demand and lower Broadcast & Technical Services revenues

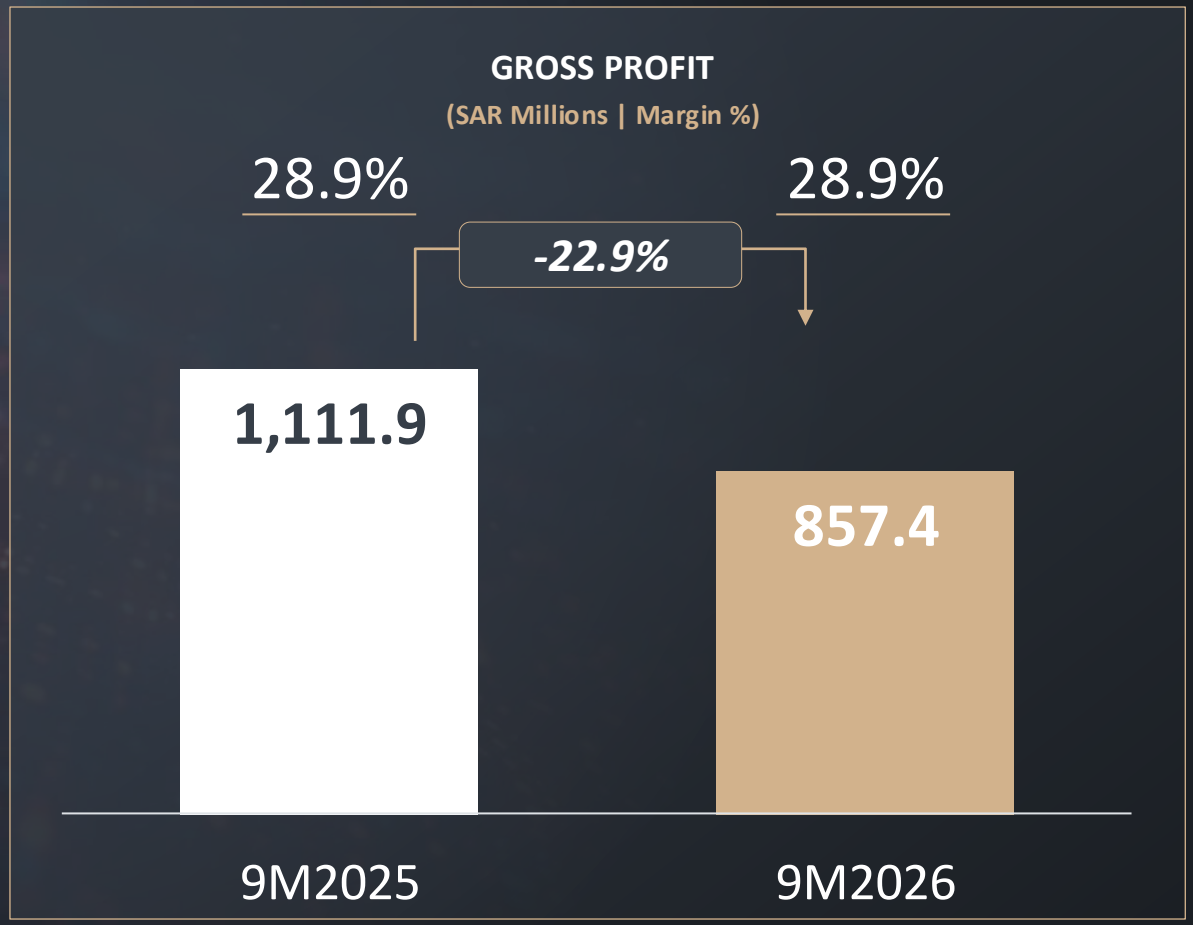
SAR MN	9M2026	9M2025	CHANGE
BOCA	1,372.3	2,137.7	↓ 36%
MBC SHAHID	1,178.5	1017.1	↑ 16%
M&E	413.6	687.0	↓ 40%
TOTAL REVENUE	2,964.4	3,841.8	↓ 23%



GROUP FINANCIAL PERFORMANCE I GROSS PROFIT

Disciplined cost management and operating efficiencies helped preserve gross margin at 28.9% despite pressure on advertising revenues and the lower contribution from Broadcast & Technical Services

SAR MN	9M2026	9M2025	CHANGE
GROSS PROFIT	857.4	1,111.9	↓ 22.9%
GPM	28.9%	28.9%	- -

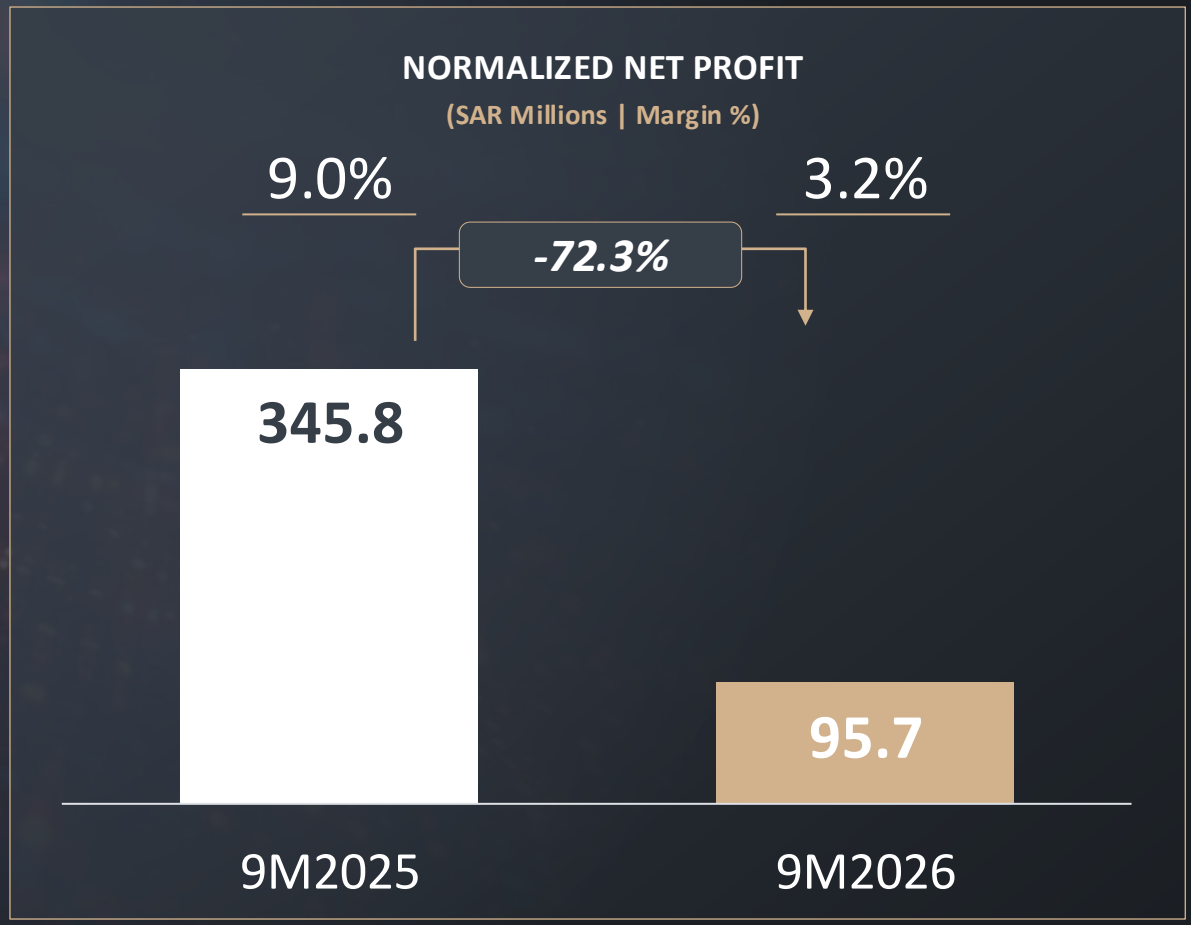


GROUP FINANCIAL PERFORMANCE I NET PROFIT

Underlying profitability remained positive despite softer operating conditions, while reported earnings were materially impacted by the non-cash fair-value loss on ACSC and other investment-related movements

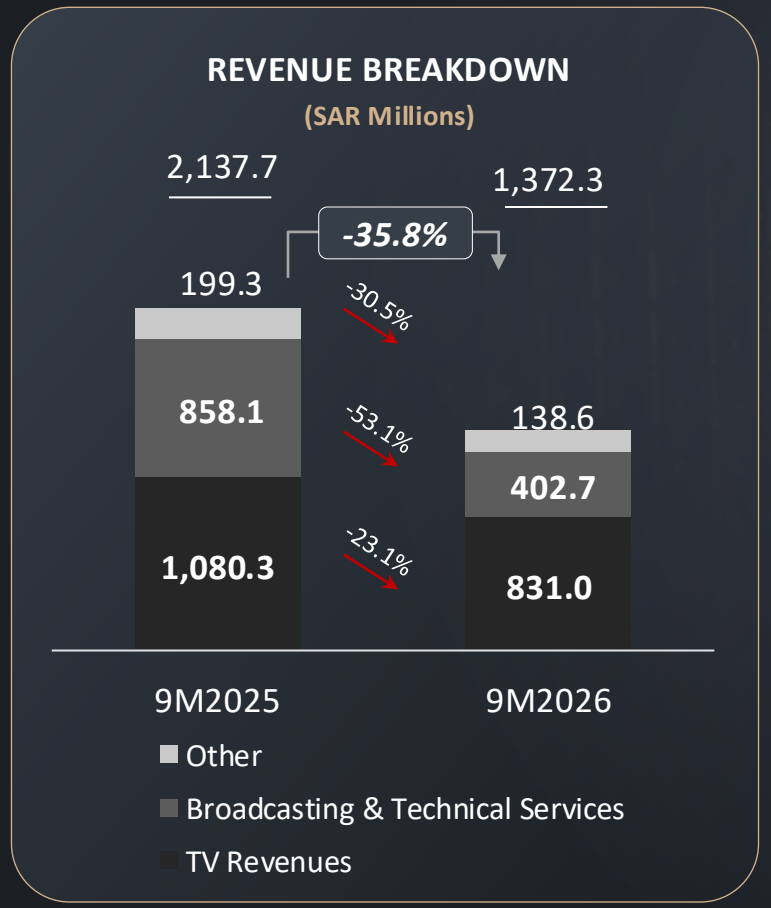
SAR MN	9M2026	9M2025	CHANGE
NET PROFIT (LOSS)	(483)	427.8	-
NPM	**(16.3)%**	**11.1%**	-
Normalized NP *	***95.7***	***345.8***	***72.3%***
Normalized NPM*	***3.2%***	***9.0%***	***5.8pp***

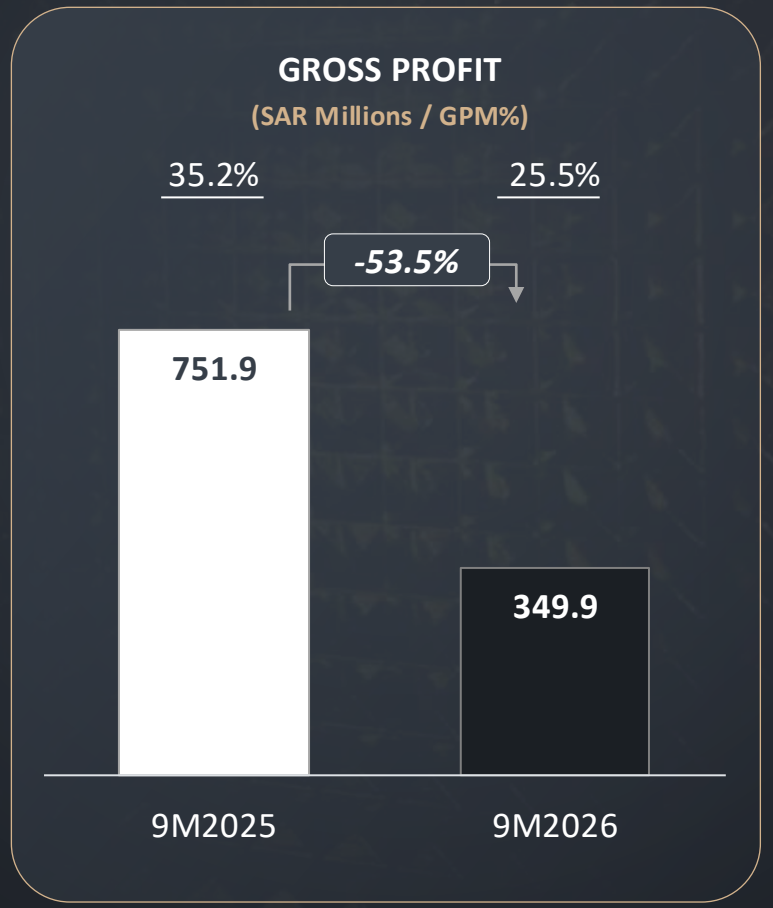
** Excluding ACSC, Anghami, Wego and Tapmad*

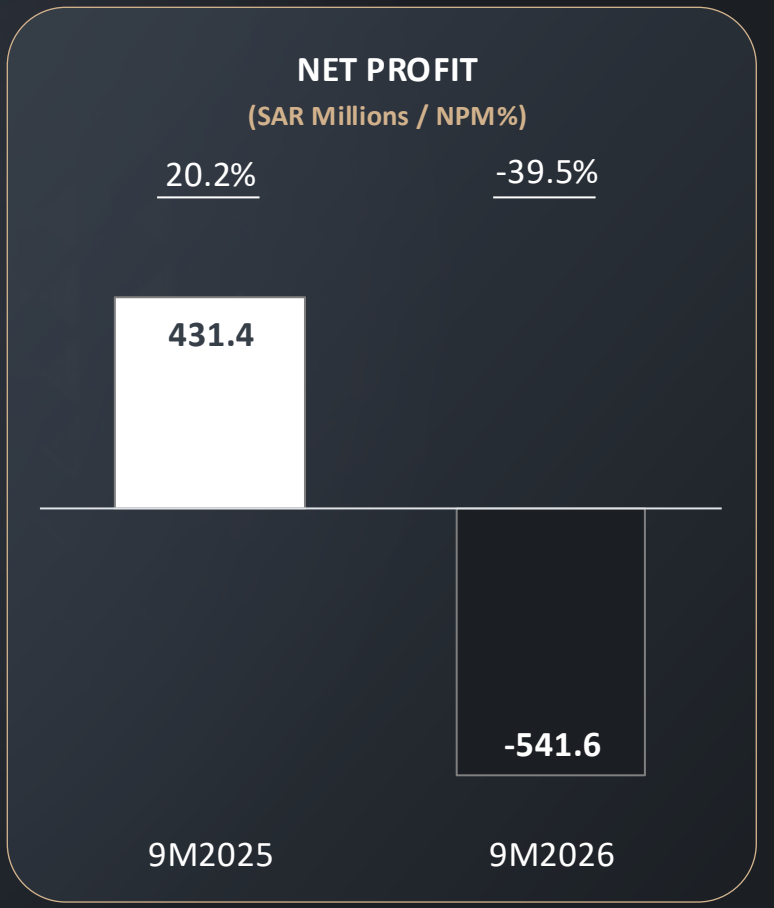


BROADCASTING & OTHER COMMERCIAL ACTIVITIES I 9M 2026

BOCA remained the Group's largest revenue contributor, with improved pricing and geographic diversification partially mitigating softer advertising demand and lower Broadcast & Technical Services revenues

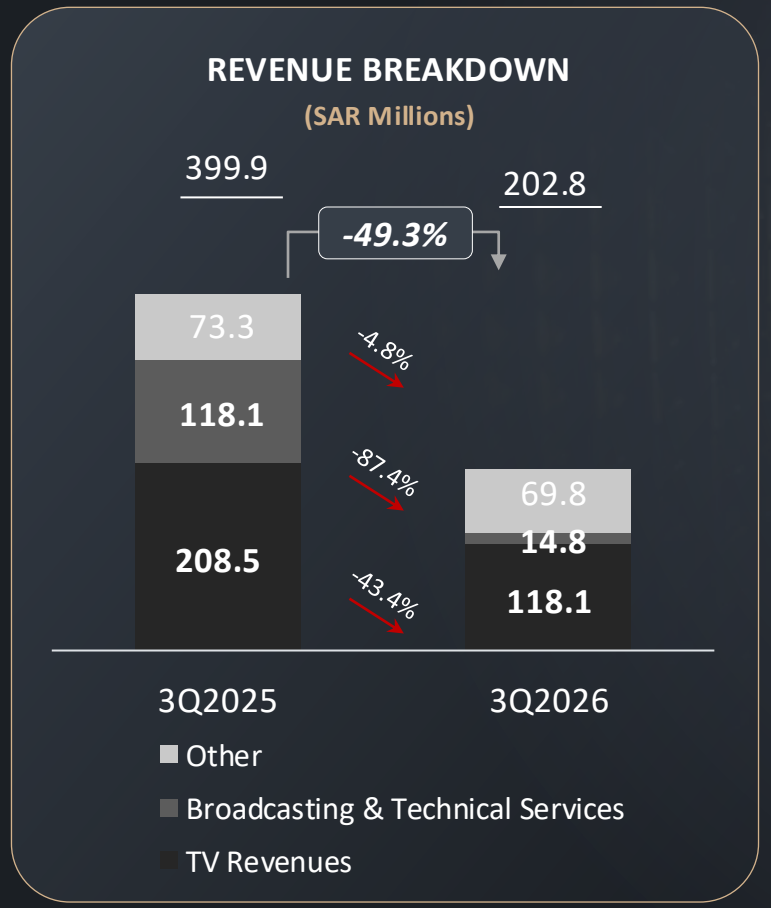


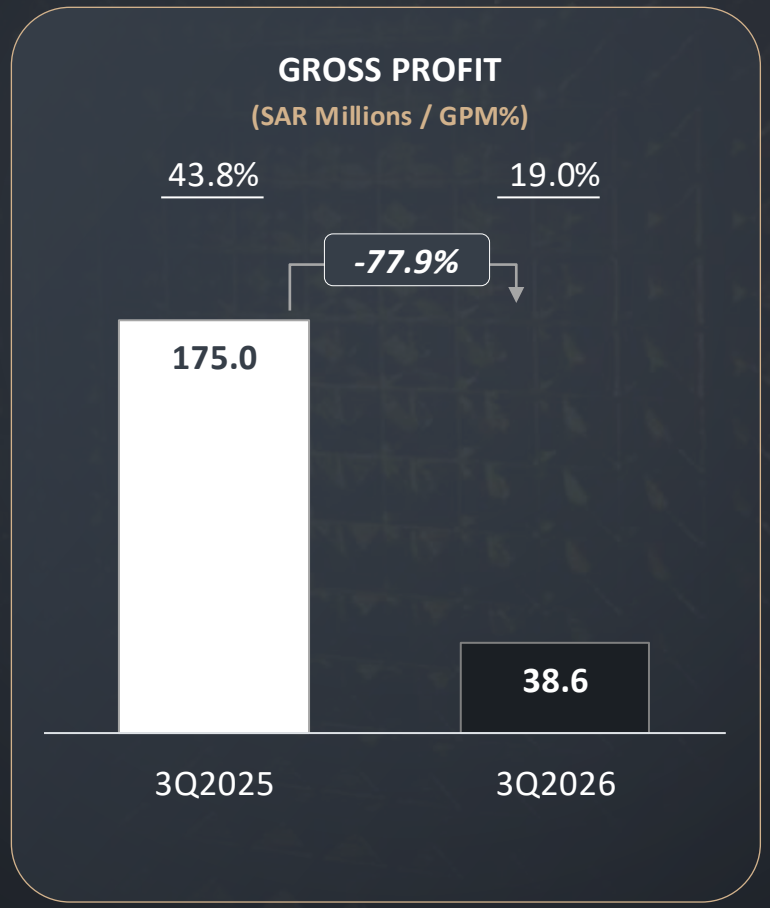


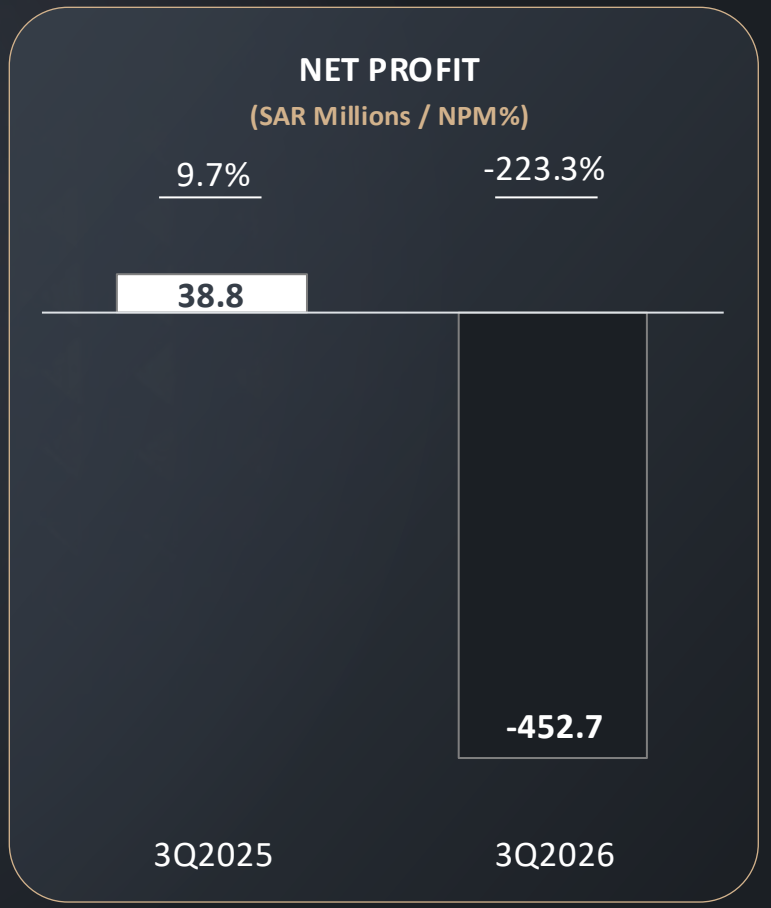


BROADCASTING & OTHER COMMERCIAL ACTIVITIES I 3Q 2026

3Q performance reflected continued advertising softness and a significantly lower Broadcast & Technical Services contribution, while improved pricing and geographic diversification provided some mitigation

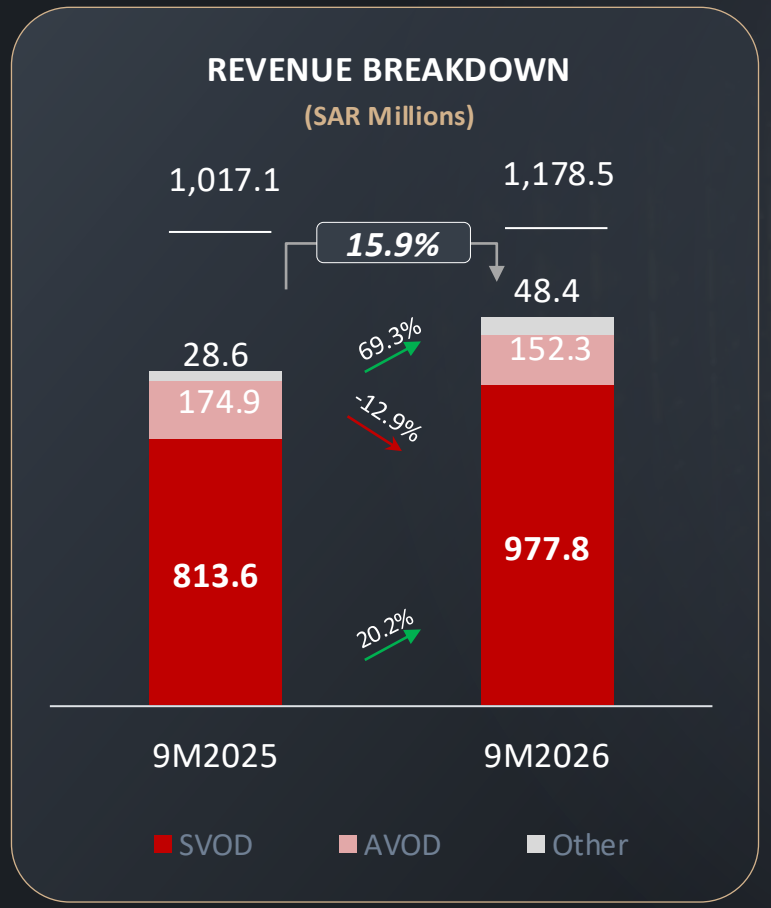


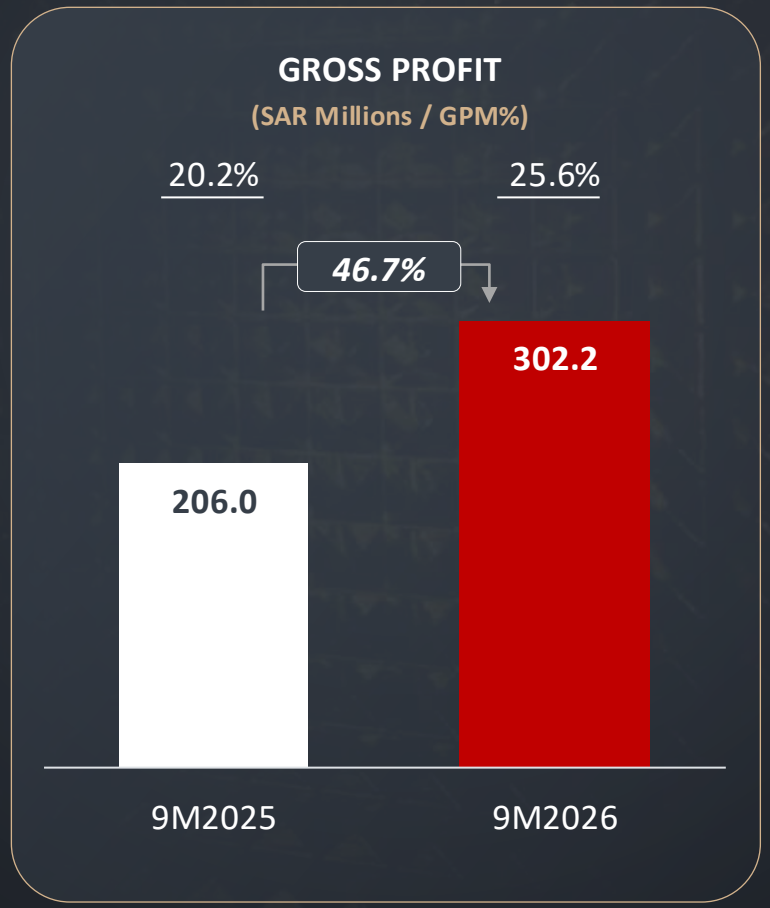


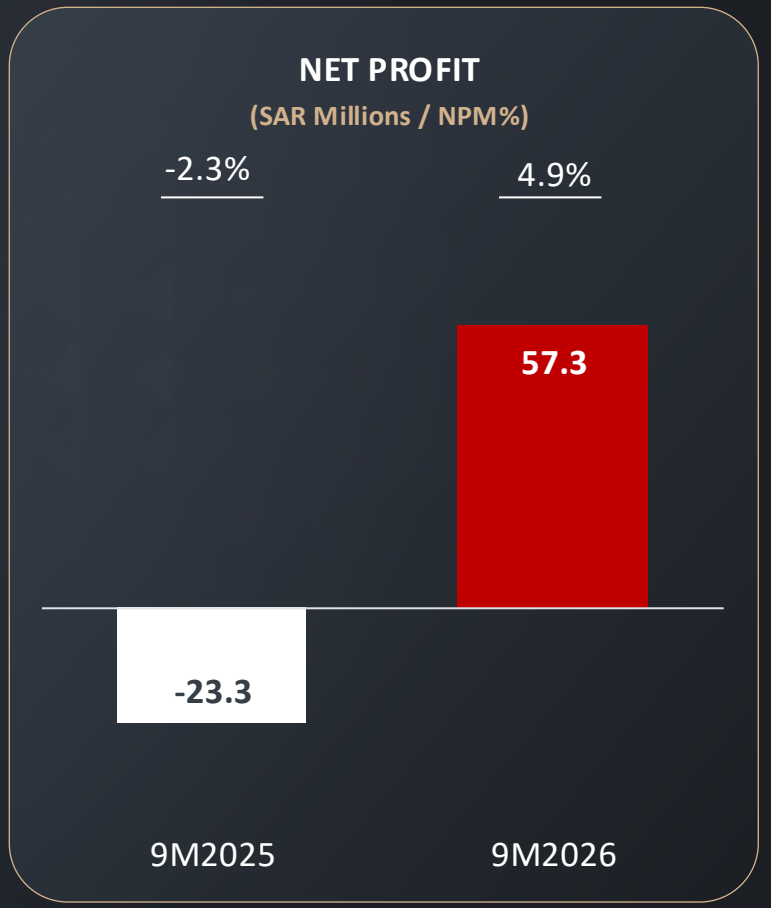


MBC SHAHID (OTT) PERFORMANCE I 9M 2026

MBC SHAHID delivered strong subscription-led growth and significantly improved profitability, reinforcing its role as the Group's principal growth engine and supporting full-year profitability in FY 2026

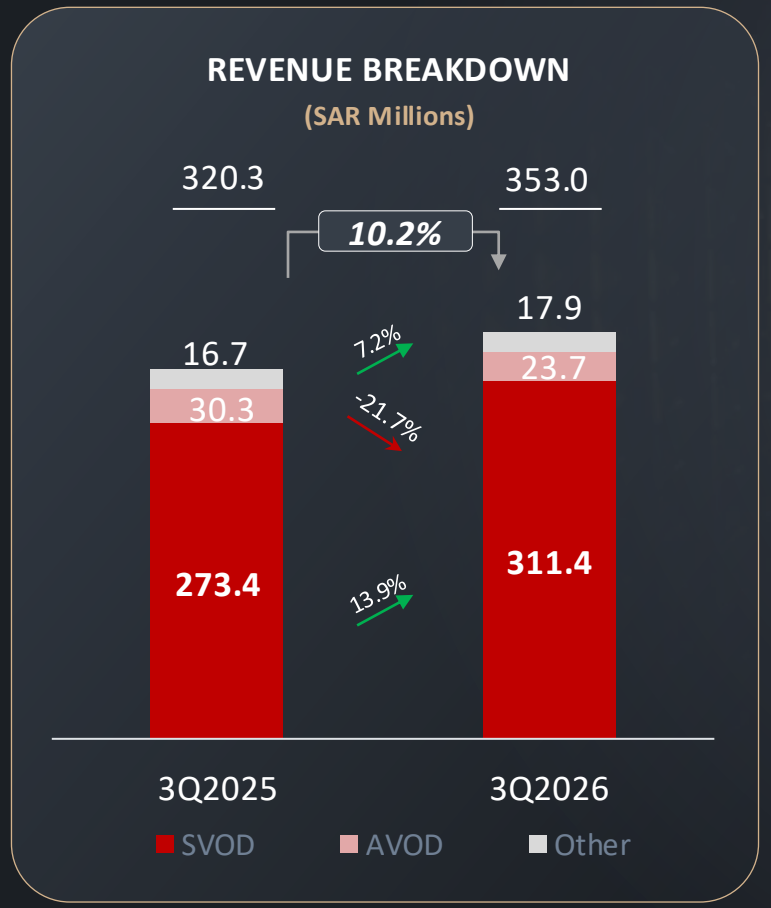


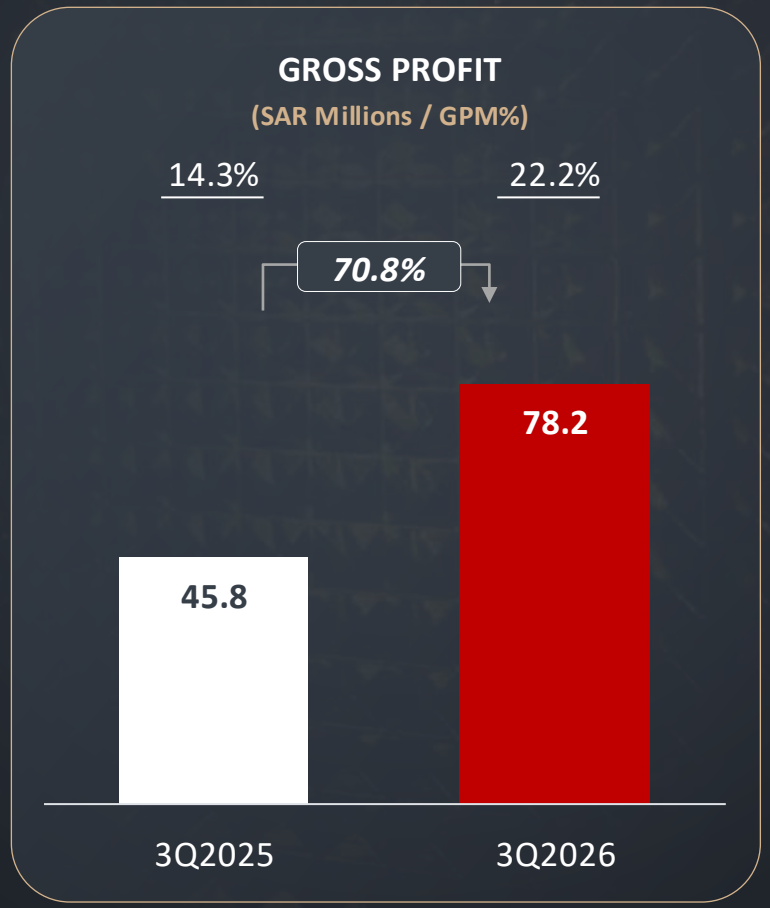


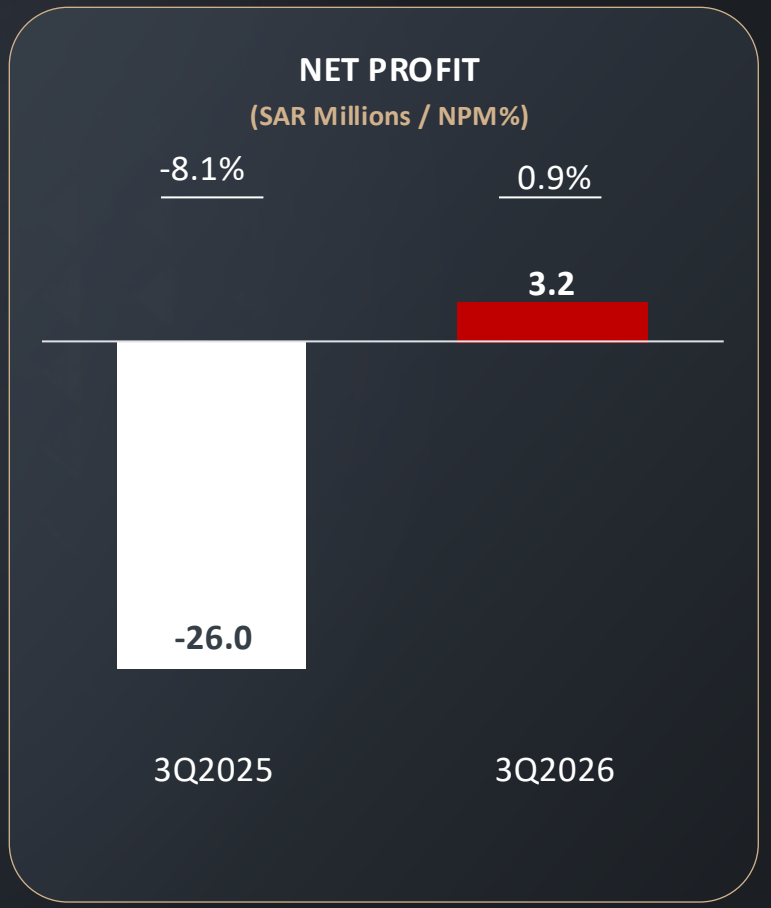


MBC SHAHID (OTT) PERFORMANCE I 3Q 2026

MBC SHAHID sustained positive momentum in 3Q, with continued revenue growth, significant gross margin expansion and improved bottom-line performance

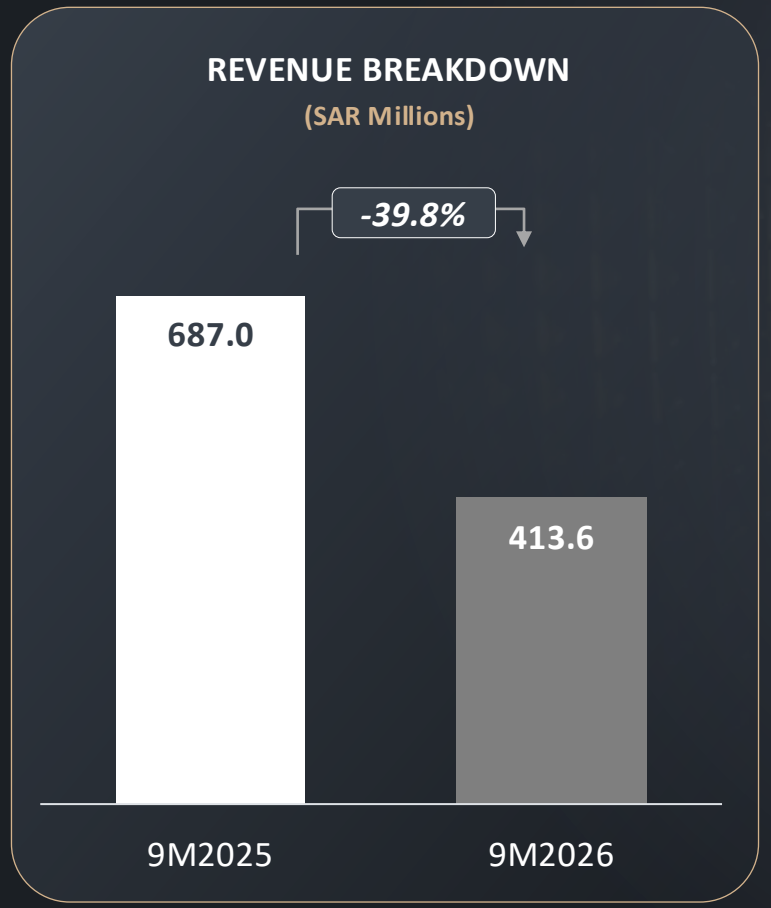


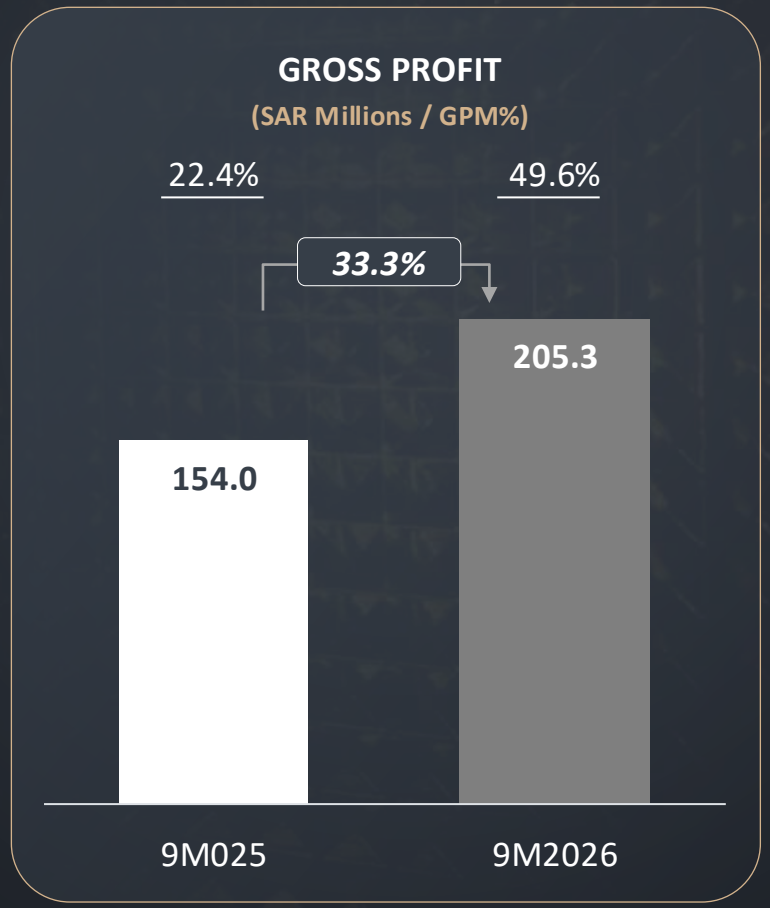


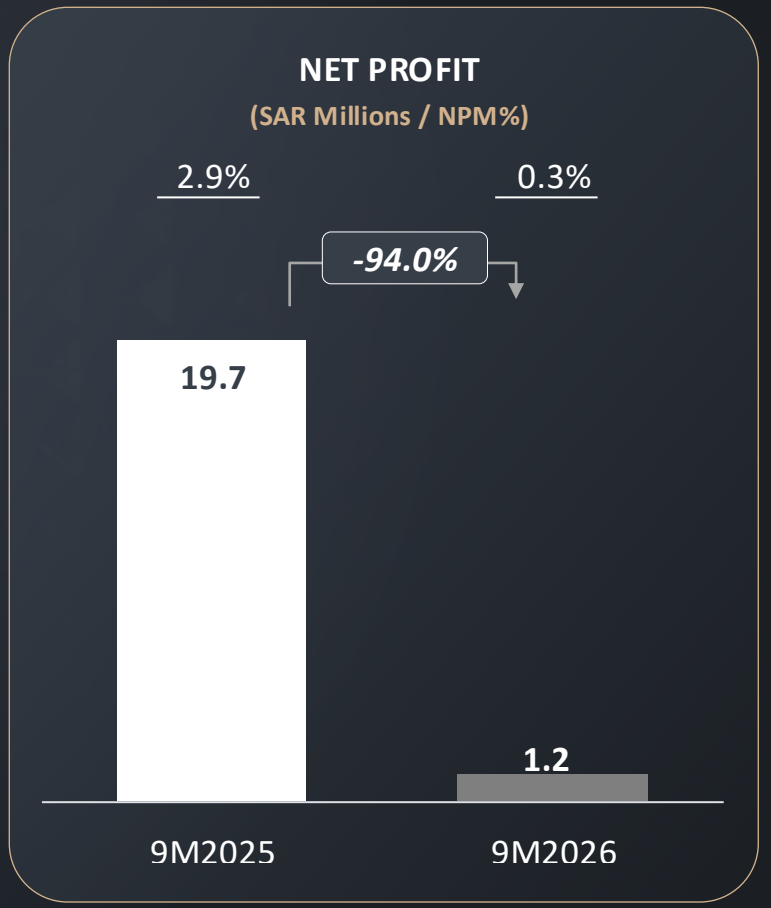


MEDIA & ENTERTAINMENT INITIATIVES I 9M 2026

M&E delivered strong gross profit growth and significant margin expansion despite lower revenues, reflecting the timing and mix of projects recognised during the period

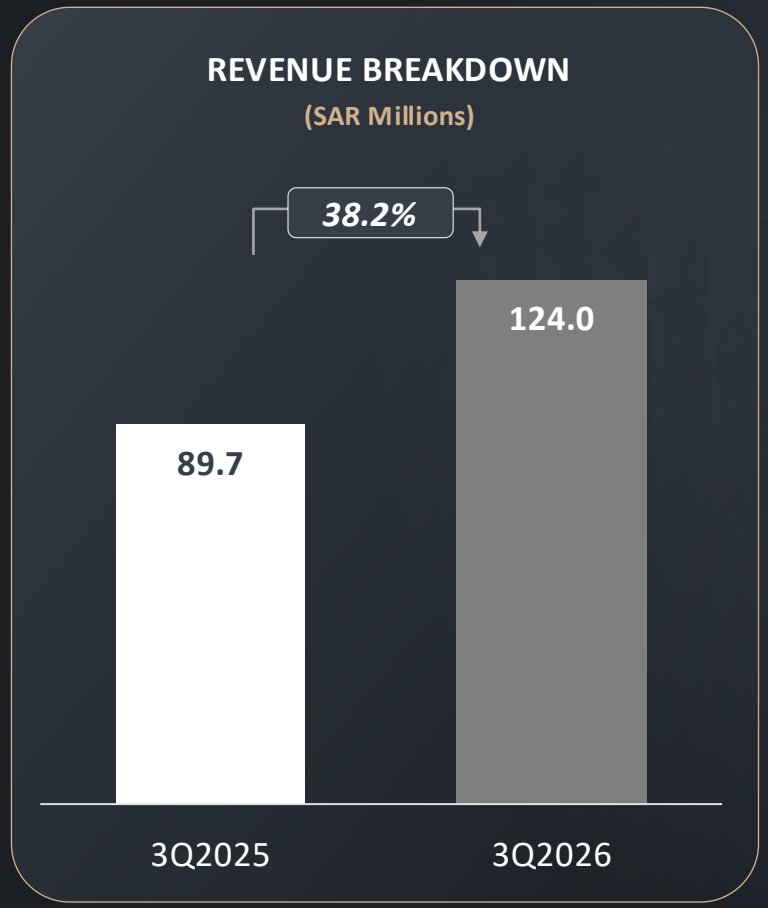


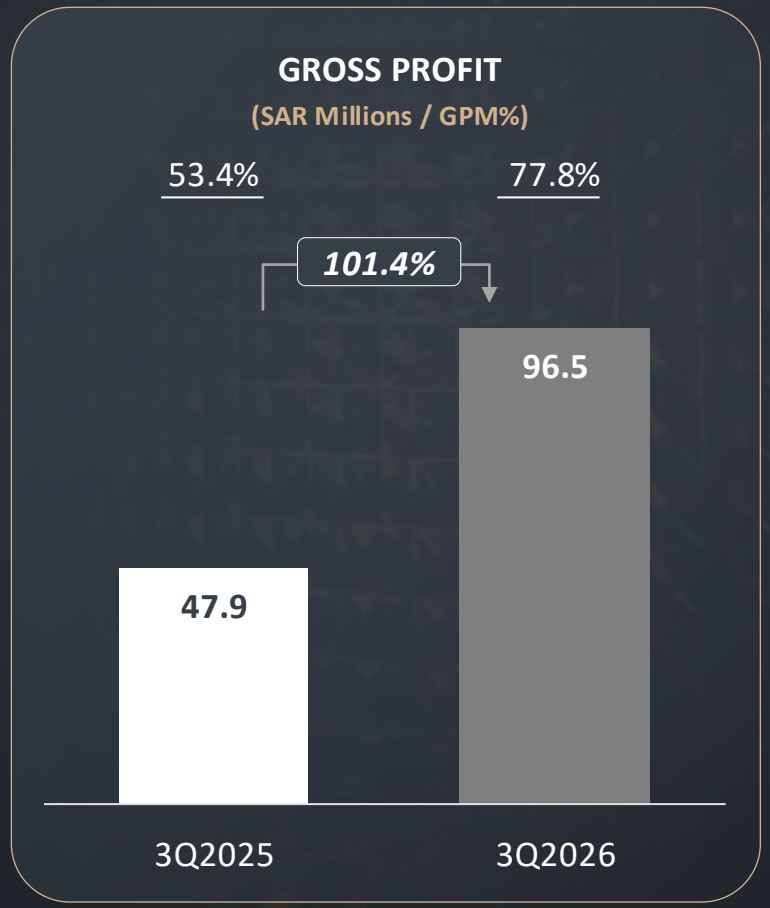


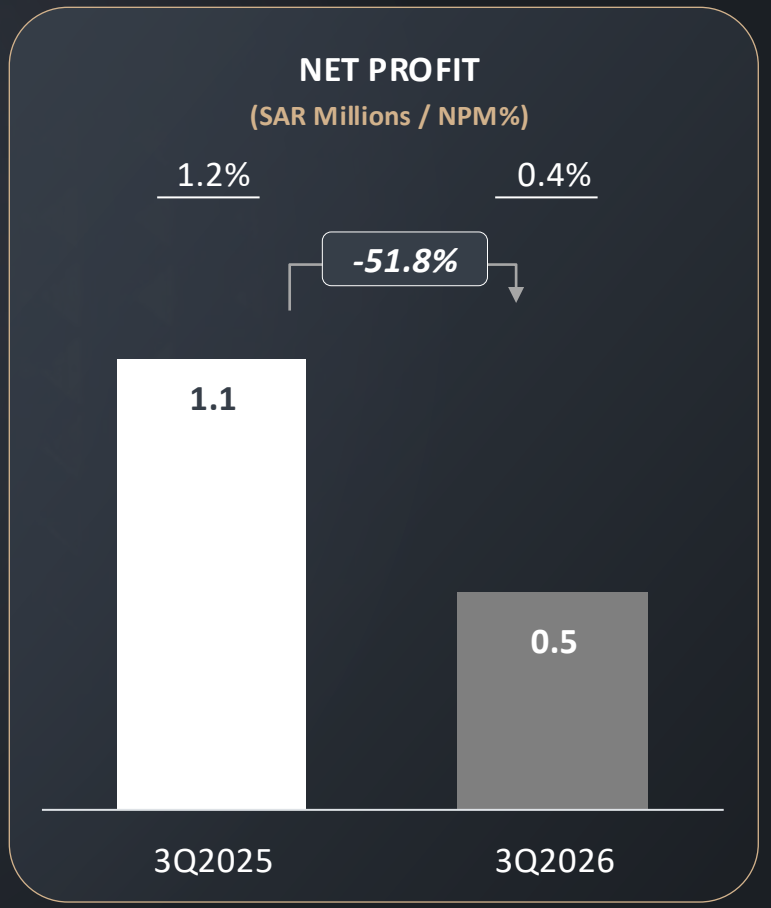


MEDIA & ENTERTAINMENT INITIATIVES I 3Q 2026

M&E delivered a strong 3Q rebound, with higher project delivery driving 38.2% revenue growth, gross profit more than doubling and margin expanding to 77.8%







GUIDANCE

BROADCASTING & OTHER COMMERCIAL ACTIVITIES

FY 2026E

Revenue (% Growth)

Double-digit decline

Net Profit Margin

Single-digit decline

Medium Term

Revenue (% Growth)

Under review (1)

Net Profit Margin

Under review (1)

MBC SHAHID – OTT

FY 2026E

Revenue (% Growth)

High-single digit growth

Net Profit Margin

Full Year Profitability in 2026

Medium Term

Revenue (% Growth)

High-single digit growth

Net Profit Margin

Single-digit growth

MEDIA & ENTERTAINMENT INITIATIVES

FY 2026E

Net Profit Margin

≥ 1%

Medium Term

Net Profit Margin

Under review (1)

(1) To be communicated with the FY2026 results announcement.

STRATEGIC FOUNDATION & GROWTH PILLARS

MBC Group has consistently demonstrated resilience through market leadership, strong viewership, diversified revenues, and disciplined execution

STRATEGIC FOUNDATION

COST RESET

Implement cost saving strategies and efficiencies to enhance resilience

OPTIMIZATION

Optimize existing processes, structures and monetization

GROWTH

Focusing our investments and expenditure into growth opportunities

GROWTH PILLARS

BROADCASTING TRANSFORMATION

Modernize and future-proof MBC's linear TV business

OTT LEADERSHIP & GROWTH

Maintain leadership across both SVOD and AVOD

CONTENT & AUDIENCE LEADERSHIP

Strengthen audience-centric content, expand offerings and maximize commercialization

STRATEGIC EXPANSION & OPERATIONAL EXCELLENCE

Pursue strategic and international expansion while driving efficiency and agility across operations

2026 STRATEGIC ACHIEVEMENTS

Delivering against MBC GROUP's four strategic growth pillars

GROWTH PILLARS

BROADCASTING TRANSFORMATION

Modernize and future-proof MBC's linear TV business

OTT LEADERSHIP & GROWTH

Maintain leadership across both SVOD and AVOD

CONTENT & AUDIENCE LEADERSHIP

Strengthen audience-centric content, expand offerings and maximize commercialization

STRATEGIC EXPANSION & OPERATIONAL EXCELLENCE

Pursue strategic & international expansion while driving efficiency & agility across operations

Efficiency & Market Diversification

- Portfolio optimization, cost discipline and AI-enabled TV operations
- MBC MASR reinforced Egypt's contribution to advertising diversification

Monetization & Profitable Growth

- B2C and B2B momentum, improved ARPU and stronger Sports/Ultimate retention
- Enhanced SHAHID experience and expanded partner-led distribution

Stronger Content Investment Discipline

- New sports rights across streaming and linear platforms
- Data-led green-lighting, Saudi production and Al Narjis Studios expansion

Global Reach, Scalability & New IP

- International SHAHID expansion, AI localization and operating-model efficiency
- 1001 Threads of Mizan unveiled as MBC GAME STUDIO's first AAA title



Q&A


THANK YOU
mbc
GROUP