

أعمال أصلية
mbc
GROUP

أعمال أصلية

RSL دوري روشن السعودي

Investor Relations Presentation

1Q 2025

DISCLAIMER

Important Information

Upon receipt of this Investors' Presentation, or any verbal presentation relating thereto (collectively, the "Information"), you irrevocably agree to be bound by the following terms and conditions:

The Information is confidential and may not be reproduced, redistributed, published, or passed on to any other person, directly or indirectly, in whole or in part, for any purpose. If you were not meant to receive the Information or received it illegally by any third party's breach of the aforementioned confidentiality undertaking, you must immediately return it to its owner - that is MBC Group (the "Company").

The Information is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident of, or located in, any locality, state, country, or other jurisdiction where such distribution or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction.

The Information has not been reviewed, verified, approved and/or licensed by the Central Bank of the Kingdom of Saudi Arabia ("KSA"), Capital Market Authority of KSA and/or any other relevant licensing or regulatory authority in KSA including any licensing authority established and operating in the territory of KSA.

The Information does not constitute a recommendation regarding the purchase or sale of shares. Prospective investors are required to make their own independent investigations and appraisals of the business and financial condition of the Company and the nature of the Offer Shares before taking any investment decision with respect thereto. If you do not understand the contents of the Information, you should consult an authorized financial adviser.

Subject to applicable law in KSA, the Company shall not accept any responsibility whatsoever in relation to the Information and makes no representation or warranty, express or implied, for the contents of the Information, including its accuracy, completeness, or verification or for any other statement made or purported to be made in connection with the Company, and nothing in the Information, or this Disclaimer, shall be relied upon as a promise or representation in this respect, whether as to the past, the present, or the future.

The Information contains forward-looking statements. These statements and any other statements that are not historical fact that are included in the Information are forward-looking statements. Forward-looking statements give the Company's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance, and business. These statements may include, without limitation, any statements preceded by, followed by, or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties, and other important factors beyond the Company's control that could cause the Company's actual results, performance, or achievements to be materially different from the expected results, performance, or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future and should not be construed as guarantees of future performance.

The Information has not been independently verified and will not be updated. The Information, including but not limited to forward-looking statements, applies only as of the date of this Investors' Presentation and is not intended to give any assurances as to future results. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to the Information, including any financial data or forward-looking statements, and will not publicly release any revisions it may make to the Information that may result from any change in the Company's expectations, any change in events, conditions, or circumstances on which these forward-looking statements are based, or other events or circumstances arising after the date of this document. Market data used in the Information not attributed to a specific source are estimates of the Company and have not been independently verified.

The information provided in these presentation materials is intended for informational purposes only and should not be construed as professional advice. While every effort has been made to ensure the accuracy and completeness of the content, we make no representations or warranties of any kind, express or implied, about the completeness, accuracy, reliability, suitability, or availability with respect to the information contained herein.

Investing in securities involves risks, including the potential loss of principal. Before making any investment decisions, investors should carefully consider their own investment objectives, financial situation, and risk tolerance.

By attending/reading this presentation, you acknowledge that you have read, understood, and agreed to the terms and conditions outlined in this disclaimer

CONTENTS

MBC Group is forging a global media group that enriches people's lives through information, interaction and entertainment.

The Group commits to being the leading multi-platform provider of innovative information and entertainment, produced by professionals performing in a culture of excellence.

01

MBC GROUP OVERVIEW



02

BUSINESS SEGMENTS



03

PERFORMANCE HIGHLIGHTS



04

FINANCIAL SUMMARY



05

LEADERSHIP



06

OUTLOOK



01

MBC GROUP OVERVIEW



OUR GROUP AT A GLANCE

MBC is the leading provider of entertainment to the Arabic speaking world and a leading producer of premium Arabic content



A TRACK RECORD OF GROWTH & INNOVATION

Since inception, the Group has established itself as the leading media company for free-to-air (“FTA”) TV in the MENA region, especially in KSA, UAE, Egypt, and Iraq in terms of audience share, and owns SHAHID, the leading over-the-top (“OTT”) video streaming platform in the MENA region in terms of subscribers and active users.



UNPARALLELED SCALE & REACH

150M+

Viewers per week

c.90%

Potential household reach in the MENA region

#1

SVOD and AVOD platform in MENA and KSA



UNIQUE CAPABILITIES

30+

Years experience in creating premium content

590+

MMS advertisers across MENA with **49%** market share in TV Advertising

9,000+

Titles in content library including acquired content



STRONG FINANCIAL PERFORMANCE

c. SAR 2.0B

Revenues in 1Q 2025, up 65.4% YoY

12.9%

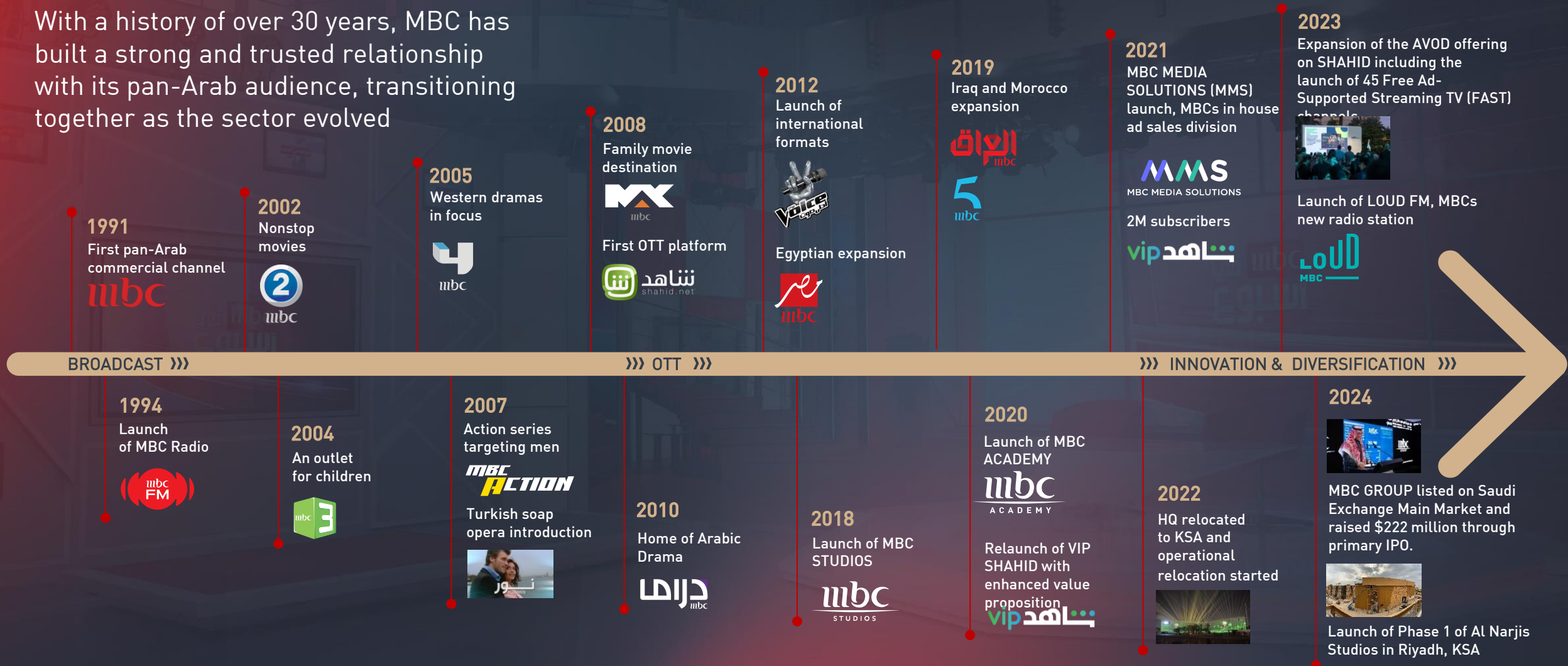
Net Profit Margin in 1Q 2025, +3.1pp YoY

c. SAR 8.9B

Total Assets as of 31 March 2025

MBC'S EVOLUTION

With a history of over 30 years, MBC has built a strong and trusted relationship with its pan-Arab audience, transitioning together as the sector evolved



1991
First pan-Arab commercial channel

2002
Nonstop movies

2005
Western dramas in focus

2008
Family movie destination

First OTT platform

2012
Launch of international formats

Egyptian expansion

2019
Iraq and Morocco expansion

2021
MBC MEDIA SOLUTIONS (MMS) launch, MBCs in house ad sales division

2M subscribers

2023
Expansion of the AVOD offering on SHAHID including the launch of 45 Free Ad-Supported Streaming TV (FAST) channels

Launch of LOUD FM, MBCs new radio station

BROADCAST >>>

>>> OTT >>>

>>> INNOVATION & DIVERSIFICATION >>>

1994
Launch of MBC Radio

2004
An outlet for children

2007
Action series targeting men

Turkish soap opera introduction

2010
Home of Arabic Drama

2018
Launch of MBC STUDIOS

2020
Launch of MBC ACADEMY

Relaunch of VIP SHAHID with enhanced value proposition

2022
HQ relocated to KSA and operational relocation started

2024

MBC GROUP listed on Saudi Exchange Main Market and raised \$222 million through primary IPO.

Launch of Phase 1 of Al Narjis Studios in Riyadh, KSA

OUR GROUP SEGMENTS

MBC has continued to grow its presence and reach in the MENA region through three primary verticals



BROADCASTING & OTHER COMMERCIAL ACTIVITIES

The commercial activities of MBC Group derive solid and sustainable revenues from broadcasting and its adjacencies including a diversified portfolio of entertainment verticals and broadcasting and technical services contracts

- 13 FTA Channels
- MMS
- Radio
- Social Media
- Gaming
- Music
- Events
- Others

OUR FOUNDATION



SHAHID - OTT

A dual revenue approach, capitalizing on subscription and advertising revenue, bolstered by favorable market dynamics, and increasing OTT penetration in the region.

- Subscription Video On Demand (SVOD)
- &
- Advertising Video On Demand (AVOD)

OUR GROWTH



MEDIA & ENTERTAINMENT INITIATIVES

The governments' media partner of choice, entrusted with the development of the media ecosystem in KSA driving large scale entertainment projects

- MBC STUDIOS
- MBC ACADEMY
- MBC TALENT
- MBC IRAQ, MBC PERSIA, MBC CINQ

OUR PARTNERSHIP

02

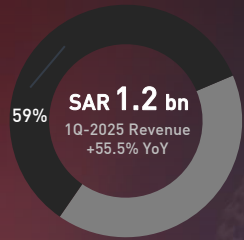
BUSINESS SEGMENTS



BROADCASTING & OTHER COMMERCIAL ACTIVITIES: OVERVIEW

Pan-Arab broadcasting leader for over 30 years reaching over 150M viewers every week

BROADCASTING & OTHER COMMERCIAL ACTIVITIES: OUR FOUNDATION



Our commercial activities serve as the foundational pillar of our operations, representing the core services upon which our business was established over 30 years ago. This encompasses a spectrum of offerings, including Free-To-Air channels, advertising, other entertainment verticals and broadcasting and technical services.

MBC'S COMMERCIAL ACTIVITIES INCLUDE:

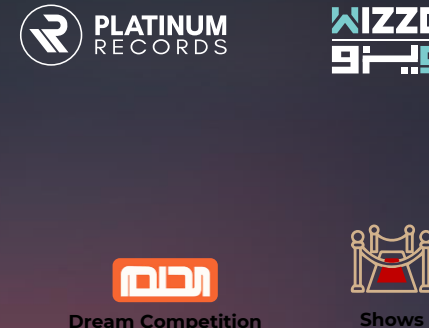
HOUSEHOLD NAMES OF FTA CHANNELS



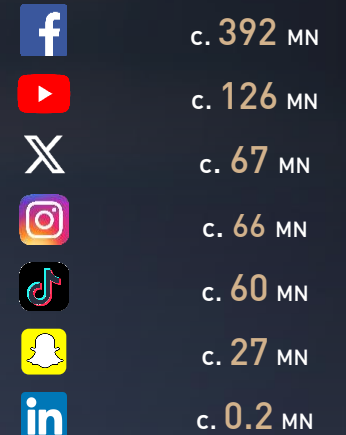
GROWING PRESENCE IN RADIO



MUSIC, GAMING & EVENTS



C. 738 MN FOLLOWERS



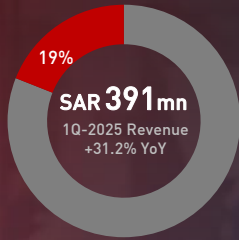
Market Opportunity % CAGR (2024-2028)

Radio Advertising	TV Advertising	Music, Radio & Podcasts	Video Games	Events
4.9%	5.7%	8.2%	10.4%	9.8% (867MN)
MENA	MENA	MENA	MENA	In 2027 - KSA

SHAHID OTT: OVERVIEW

SHAHID is the leading OTT platform in MENA

OTT – SHAHID: OUR GROWTH ENGINE



MBC’s OTT platform and growth engine, Shahid, is a key pillar of our strategy. Shahid encompasses both subscription video-on-demand (SVOD) and advertising video-on-demand (AVOD) revenue streams, reflecting our commitment to deliver engaging content through advanced digital platforms.

Market Opportunity % CAGR (2024-2028)

OTT Subscribers

5.1%

MENA

OTT AVOD

9.4%

MENA

Growing digitalization, smartphone adoption & curbing Piracy

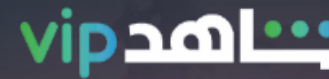
MENA

MBC’S SHAHID OTT PLATFORMS INCLUDE:



AVOD (advertising video-on-demand)

Free digital platform for wide reach



SVOD (subscription video-on-demand)

Paid platform to access premium content

#1 SVOD in MENA with 27% market share

As of December 2024

#1 AVOD in MENA with 47% market share

(catalogue/licensed content) – Monthly Active Users
As of December 2024

9.7% OTT penetration in MENA (vs. 81% in USA)

Households with at least one paid streaming service
As of December 2024

MEDIA & ENTERTAINMENT INITIATIVES: OVERVIEW

MBC is developing the broader media ecosystem in the region and in KSA in line with Vision 2030

MEDIA & ENTERTAINMENT INITIATIVES: OUR PARTNERSHIPS



We prioritize our partnership with the Saudi government through our media and entertainment initiatives, aligning with Vision 2030 objectives. While distinct from our core commercial operations, these initiatives underscore our commitment to societal advancement and align with our overarching mission.

Market Opportunity

Drives new market entry & penetration

MENA

Boosts AVOD & SVOD marketing channels

MENA

Expands reach

Global

Household entertainment spend to rise to 6% by 2030

KSA

MBC'S MEDIA & ENTERTAINMENT INITIATIVES INCLUDE:



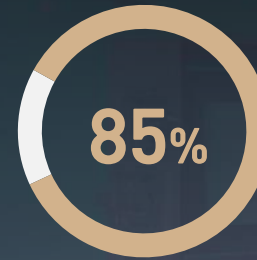
WHY MBC?

- Over 30 years of successful innovation
- High brand affinity
- Trusted relationship with consumer
- Deep insights into consumer behavior
- Strong capabilities and know-how

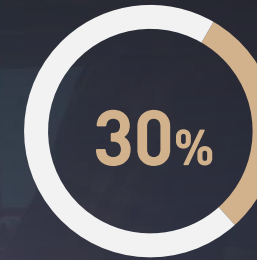
CONTENT: AT THE CORE OF OUR BUSINESS SEGMENTS

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

86 MBC titles ranked among the top 100 programs in KSA



ARABIC CONTENT



COMMISSIONED CONTENT

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



DRAMA



ENTERTAINMENT



COMEDY



ACTION



DOCUMENTARIES



SPORTS

03

PERFORMANCE HIGHLIGHTS

1Q 2025

1Q 2025 FINANCIAL HIGHLIGHTS

MBC GROUP kicked off 2025 with strong double-digit revenue growth and more than doubled its profitability, driven by exceptional advertising revenues across all segments on account of Ramadan.

GROUP REVENUE

SAR **2,043.8** MN

+65.4% YoY

GROSS PROFIT

SAR **536.7** MN

+54.8% YoY
26.3% GP margin

NET PROFIT

SAR **263.5** MN

+117.3% YoY
12.9% NP margin

BROADCASTING & OTHER COMMERCIAL ACTIVITIES

REVENUE

SAR **1,205.3** MN

+55.5% YoY

NET PROFIT

SAR **238.2** MN

+89.8% YoY
19.8% NP margin

SHAHID OTT PLATFORM

REVENUE

SAR **391.3** MN

+31.2% YoY

NET PROFIT

SAR **13.3** MN

Vs. Net Loss of SAR 6.5 mn
3.4% NP margin

MEDIA & ENTERTAINMENT INITIATIVES

REVENUE

SAR **447.2** MN

+174.9% YoY

NET PROFIT

SAR **12.0** MN

+443.1% YoY
2.7% NP margin

1Q 2025: KEY PERFORMANCE HIGHLIGHTS

Group revenue increased by 65.4% to SAR 2,043.8 million in 1Q 2025, driven by broad-based growth across the Group’s three segment, with strong revenues from advertising and commercial activities and buoyed by the seasonal impact of Ramadan.

GROUP

MBC Group kicked off 2025 on strong note, delivering a 65.4% YoY increase in 1Q 2025 revenues to SAR 2,043.8 million on account of growth across its three segments.

BOCA

BOCA revenues were up 55.5% YoY to SAR 1,205.3 million and net profit almost doubled to SAR 238.2 million. TV revenues surged 45.1% during the Ramadan peak, while revenue from Broadcast & Technical Service contracts jumped 82.9%.

ADVERTISING

Total advertising grew by 43.8% compared to 1Q 2024, with TV advertising under BOCA climbing 42.5% and digital advertising under SHAHID rising 55.8%, while M&E advertising also increased 22.3%. The number of advertisers increased by 8%, reaching 590.

SHAHID

MBC’s SHAHID platform witnessed its strongest Ramadan season on record with double-digit growth in subscriptions (SVOD) and advertising (AVOD) revenues, leading to a seasonal net profit of SAR 13.3 million in 1Q 2025.

SVOD / AVOD

AVOD revenues surged 55.8% to SAR 115.1 million, while SVOD grew 20.3% to SAR 264.1 million. Other revenues more than doubled to SAR 12.1 million from SAR 4.7 million, reflecting new monetization streams.

M&E

Revenues for the Media & Entertainment Initiatives (M&E) segment in 1Q 2025 surged 174.9% year-on-year to SAR 447.2 million, driven by the phased recognition of several high-profile projects that reached completion during the quarter.

CONTENT

SHAHID’s content slate remains a key differentiator. Top-performing series included Share’ Al A’sha (the best-adapted series), Moawiya, Um 44 and Yawmiyyat Rajol Anis, reflecting strong demand for premium Arabic storytelling.

STUDIOS

MBC Studios productions delivered standout performance in 1Q 2025, with four of the top ten regional shows produced in-house, demonstrating the strategic value of the Group’s integrated content-to-distribution model.

04

FINANCIAL SUMMARY

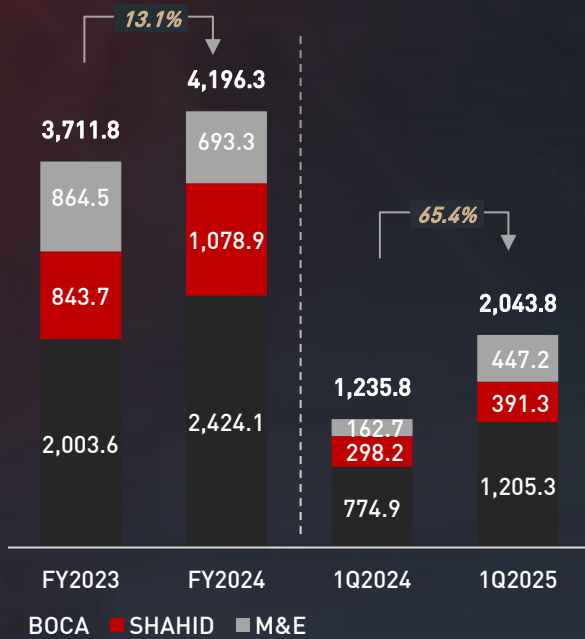
1Q 2025

GROUP FINANCIAL PERFORMANCE

MBC has experienced strong revenue growth across its core business segments, with positive bottom-line performance

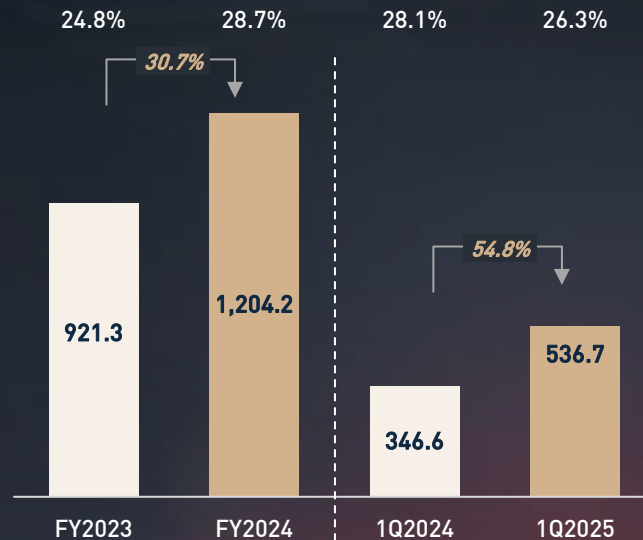
REVENUE BREAKDOWN

(SAR Millions)



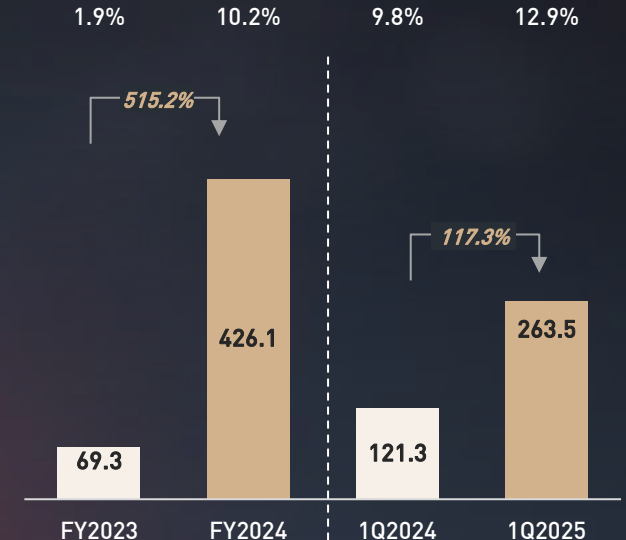
GROSS PROFIT

(SAR Millions / GPM %)



NET PROFIT

(SAR Millions / NPM %)

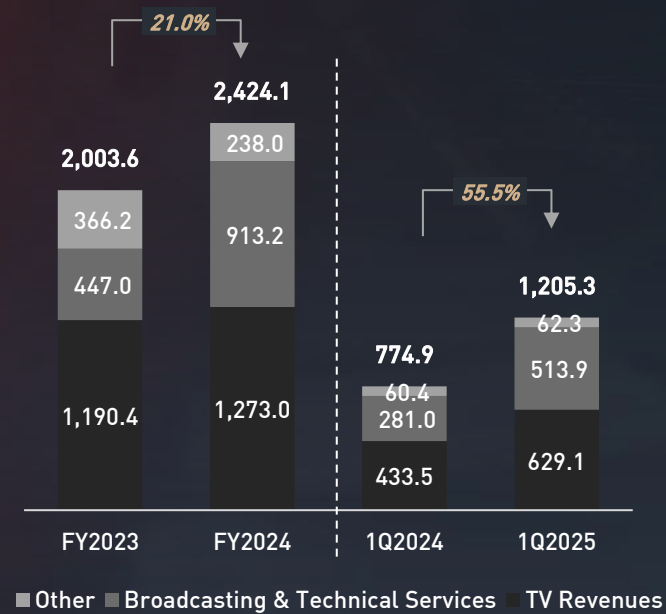


BROADCASTING & OTHER COMMERCIAL ACTIVITIES PERFORMANCE

BOCA's growth was underpinned by strong advertising momentum, content distribution and large-scale media services

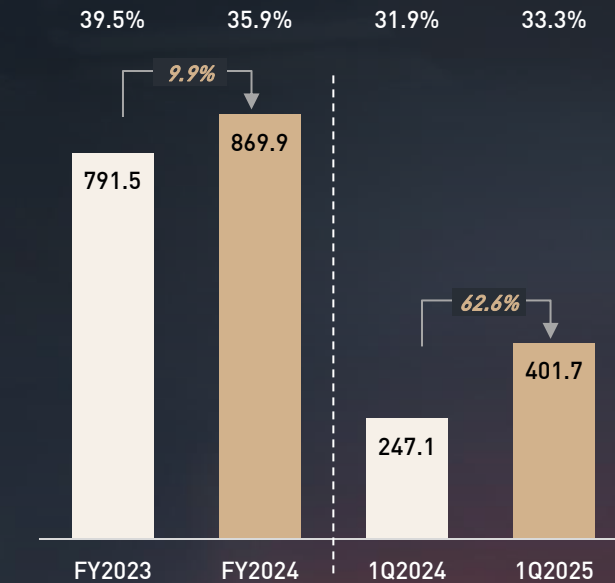
REVENUE BREAKDOWN

(SAR Millions)



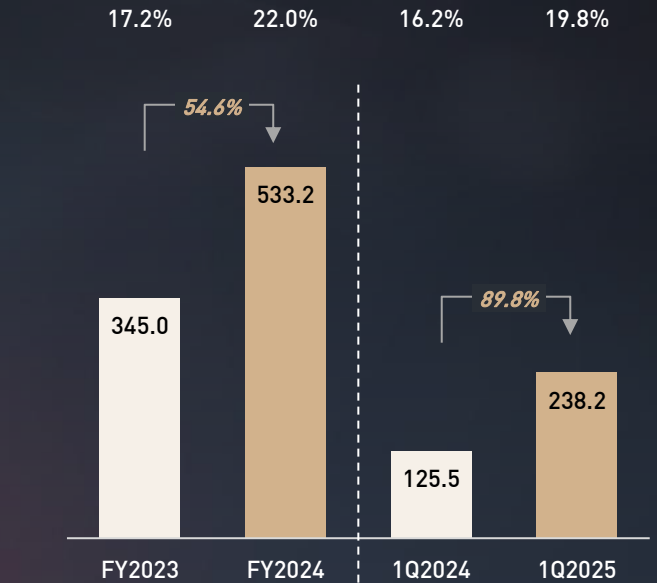
GROSS PROFIT

(SAR Millions / GPM %)



NET PROFIT

(SAR Millions / NPM %)

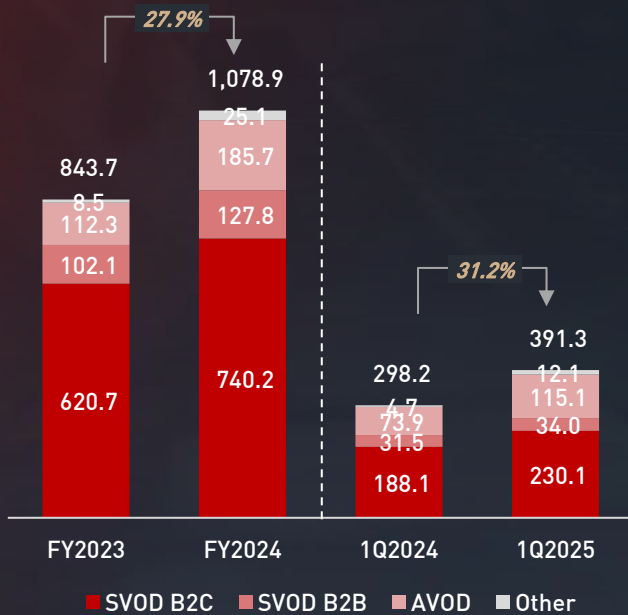


SHAHID (OTT) PERFORMANCE

SHAHID turned a net profit in 1Q 2025, marking an important milestone toward the Group's target of full-year breakeven by 2027

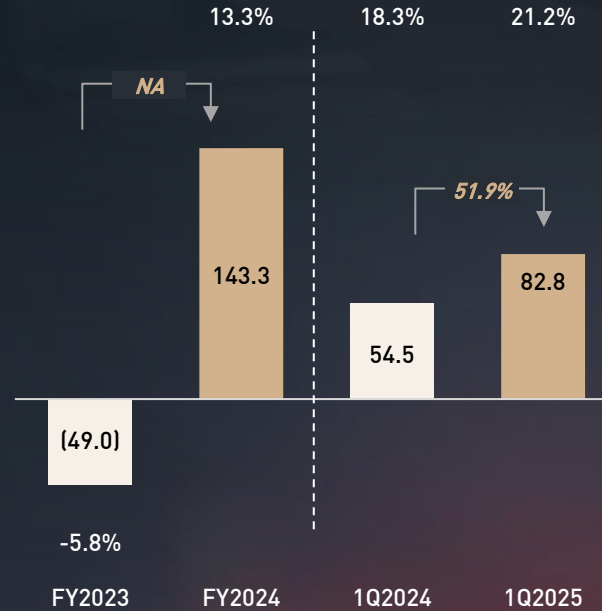
REVENUE BREAKDOWN

(SAR Millions)



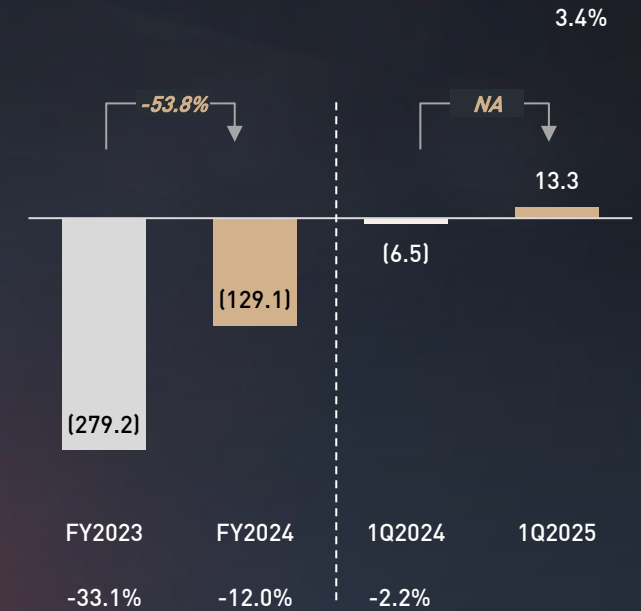
GROSS PROFIT

(SAR Millions / GPM %)



NET LOSS / PROFIT

(SAR Millions / NPM %)

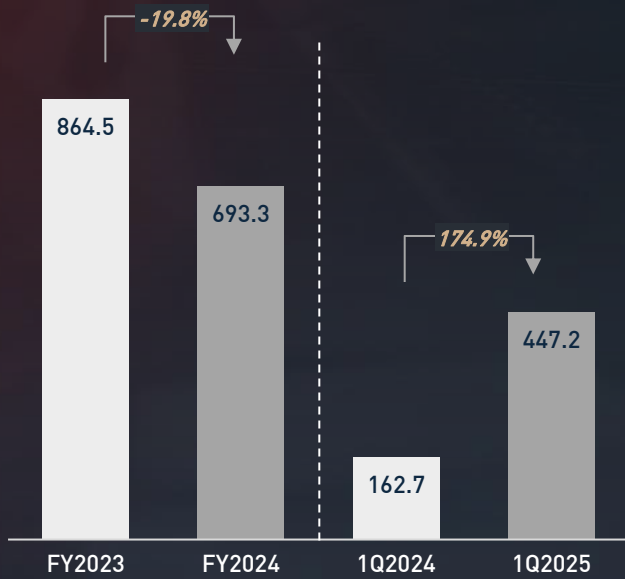


MEDIA & ENTERTAINMENT INITIATIVES PERFORMANCE

Media & Entertainment Initiatives continue to be a strong value-add for MBC and the media ecosystem in KSA, with strong partnerships fostering growth and development

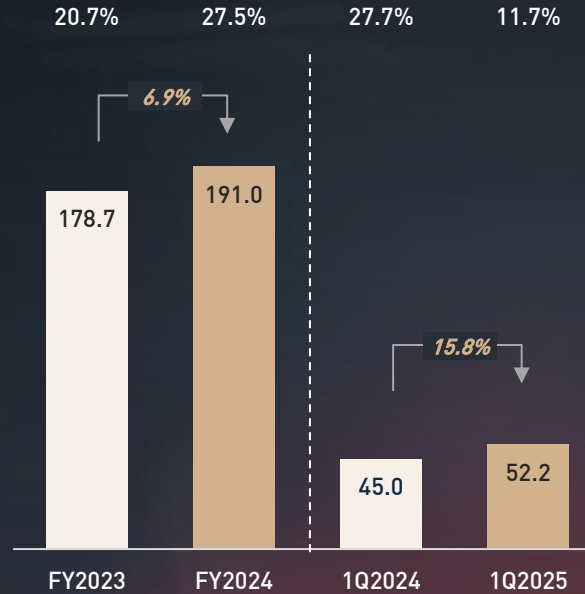
REVENUE BREAKDOWN

(SAR Millions)



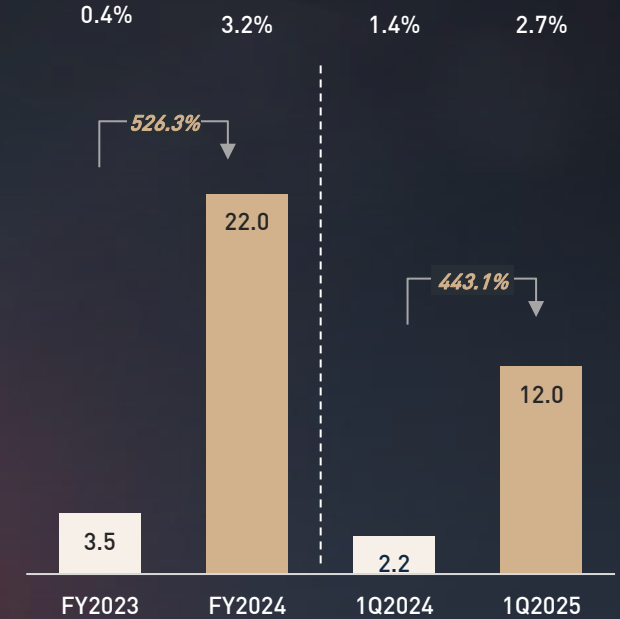
GROSS PROFIT

(SAR Millions / GPM %)



NET PROFIT

(SAR Millions / NPM %)



GUIDANCE



BROADCASTING & OTHER COMMERCIAL ACTIVITIES

FY 2025E
Revenue (% Growth)
Low-double digit growth

Net Profit Margin
16-18%

Medium Term
Revenue (% Growth)
Mid-single digit growth

Net Profit Margin
16-18%



SHAHID - OTT

FY 2025E
Revenue (% Growth)
10%-20%

Net Profit Margin
(10%)-(20%)

Medium Term
Revenue (% Growth)
Low-double digit growth

Net Profit Margin
Breakeven by 2027



MEDIA & ENTERTAINMENT INITIATIVES

FY 2025E
Net Profit Margin
2%-4%

Medium Term
Net Profit Margin
c.5%

05

LEADERSHIP



EXECUTIVE MANAGEMENT TEAM & IR

A team with decades of media sector experience and a deep understanding of local and regional market dynamics that has guided the Group to its current market leadership position in the MENA region.



Mike Sneesby
Chief Executive Officer
At MBC since May 2025
+25 years of total experience



Hussam Alnouri
Chief Financial Officer
+20 years at MBC
+30 years of total experience



Joseph Igoe
Chief Operating Officer
8 years at MBC
+30 years of total experience



Omar El - Barrage
General Counsel
+10 years at MBC
+15 years of total experience



Natasha Matos-Hemingway
Chief Commercial & Marketing Officer - Shahid
4 years at MBC
+15 years of total experience



Ali Jaber
Chief Content Officer
+10 years at MBC
+35 years of total experience



Samar Akrouk
Group Director of Production & MBC Studios
+25 years at MBC
+25 years of total experience



Maryam Babgi
Investor Relations Manager
3 years at MBC
10 years of total experience

BOARD OF DIRECTORS

MBC's Board of Directors is dedicated to upholding the principles of corporate governance, driving sustainable growth, and maintaining the highest levels of corporate responsibility.



Waleed bin Ibrahim AlIbrahim
Chairman
Non-executive/non-independent



H.E. Hindi bin Abdullah ALSohimi
Vice Chairman
Non-executive/non-independent



H.E. Khaled bin Abdullah ALMohem
Non-executive/Independent member



Abdulrahman bin Ibrahim AlRowaita
Non-executive/non-independent



Abdullah bin Nasser AlDawood
Non-Independent Board Member



Nasser bin Minahi Albiqami
Non-executive/non-independent



Mansoor bin Abdulaziz Almansoor
Non-executive/Independent member



Mosa bin Omran Alomran
Non-executive/non-independent

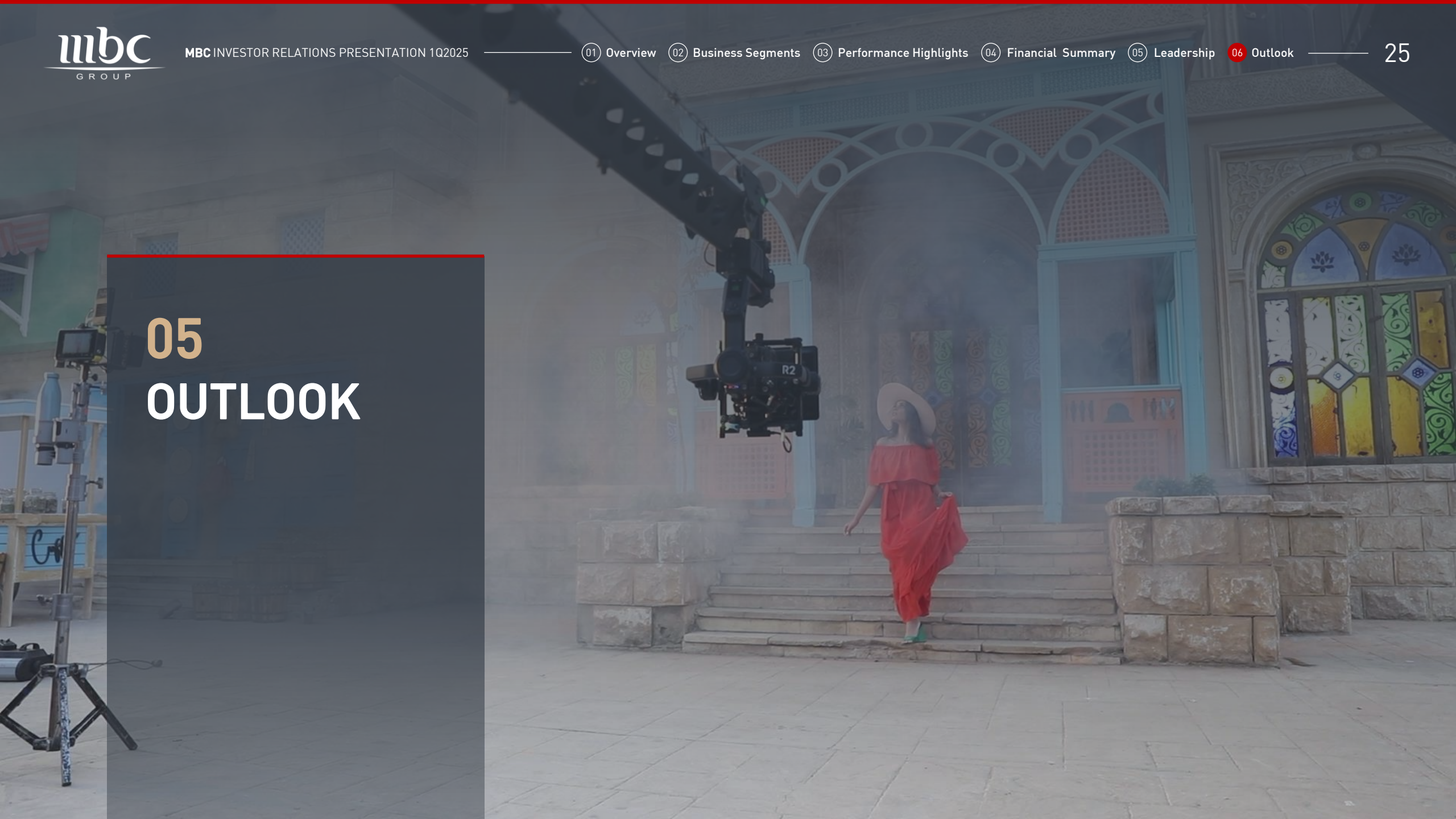


Majed bin Abdulaziz AlIbrahim
Non-executive/Independent member



Ali bin Ibrahim Alhedeithy
Board Secretary

05 OUTLOOK



GROWTH OPPORTUNITIES

Significant opportunities for growth acceleration



CONTENT

Build broad multi-platform superior content that caters to a diverse audience tailored across geographies, while focusing on original content creation and unique categories like sports to drive subscriber and bottom-line growth



ADVERTISING

Refocus on the AVOD model with optimized and transparent pricing, and increase inventory sell rate to drive growth and bridge the market share gap between FTA and AVOD



SVOD

Focused retention strategy to reduce subscriber churn, while capitalizing on growing MENA OTT penetration and generate subscribers in Egypt and the rest of Africa



GEOGRAPHIC EXPANSION

Leverage leadership position and brand to penetrate new markets and provide quality content on local channels; monetize existing content in Morocco and Iraq with relevant shows to generate ad and subscriber growth, while also exploring B2B deals



NEW VERTICALS

Diversify revenue streams with the launch of new verticals such as gaming, music and events

UNDERPINNED BY A TRUSTED BRAND THAT CAN GROW ACROSS PLATFORMS AND REGIONS

MARKET OVERVIEW

Thriving in the Global Epicenter of Entertainment

MACRO DRIVERS

1 Young and growing population

2 Growing regional affluence

MARKET DRIVERS

3 Increasing connectivity

4 Digitally-savvy consumer base

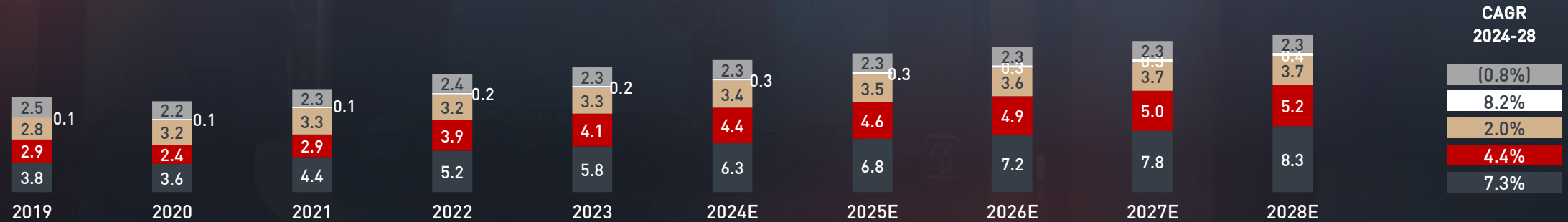
5 Large and diverse content libraries

6 Support from government initiatives

MENA MEDIA & ENTERTAINMENT MARKET¹

MARKET DRIVERS

■ Advertising ■ Paid Video ■ Video Games & E-Sports ■ Music, Radio & Podcasts ■ Other



WITH OUR DIVERSE OFFERINGS, MBC IS SET TO CAPITALIZE ON THE HEALTHY PROJECTED GROWTH ACROSS VARIOUS SEGMENTS

Source: Datasix Research, PwC Global Entertainment & Media Outlook 2022-2026, Omdia, Company information, Mordor intelligence 2022, STATEX, Experts inputs, Arab Media Outlook, Statista, Euromonitor as of April 2023, Fitch & World Bank,

MARKET OVERVIEW (CONTD.)

Large Arabic speaking population beyond the MENA region constitutes an extended addressable market



APPENDIX

INVESTMENT HIGHLIGHTS

Leveraging our unique value proposition to capitalize on attractive market opportunities and deliver sustainable growth.

- 1 Highly attractive macro fundamentals supporting long-term, sustainable growth across Media and Entertainment verticals
- 2 Leading broadcasting company in the MENA region with unparalleled reach
- 3 Leading video streaming platform in the region delivering strong growth
- 4 Home to the highest quality and most engaging content, featuring distinctive in-house production capabilities
- 5 Multiple organic growth levers in the core business and best positioned to continue to invest in high growth entertainment verticals
- 6 Robust financial profile combining profitable broadcasting and high growth digital businesses
- 7 Highly respected and experienced management team, backed by strong and supportive Board of Directors

INCOME STATEMENT (SAR MILLIONS)

DESCRIPTION	1Q 2024	1Q 2025	CHANGE YOY
Total Revenue	1,235.8	2,043.8	65.4%
<i>Broadcasting & Other Commercial Activities</i>	774.9	1,205.3	55.5%
<i>Shahid (OTT)</i>	298.2	391.3	31.2%
<i>Media & Entertainment Initiatives</i>	162.7	447.2	174.9%
Total Direct Costs	(889.1)	(1,507.2)	69.5%
Gross Profit	346.6	536.7	54.8%
<i>Gross Profit Margin</i>	28.1%	26.3%	-1.8pp
General and Administrative	(282.3)	(282.8)	0.2%
Operating Income	64.3	253.8	294.7%
Other Income	20.8	3.0	-85.6%
Net Finance Income	8.1	14.9	82.7%
Investment & Financial Instruments Performance	29.3	12.6	-56.9%
Profit Before Tax	122.5	284.3	132.1%
Income Tax and Zakat	(1.2)	(20.8)	1647.8%
Net Profit After Tax	121.3	263.5	117.3%
<i>Net Profit Margin</i>	9.8%	12.9%	3.1pp

COMMENTARY

Broadcasting growth in line with broader market's trends

- TV revenues grew by 45.1% YoY to SAR 629.1 million, driven by a strong increase in advertising revenues, particularly during the month of Ramadan.
- Broadcasting and Technical Services revenues climbed 82.9% YoY to SAR 513.9 million on account of major media projects in Saudi Arabia—including service agreements with several key clients such as the Saudi Sport Company (SSC) and Ministry of Culture (MOC).

SHAHID, delivered another quarter of robust expansion in 1Q 2025, achieving seasonal profitability on account of

- 1Q's strong AVOD performance was underpinned by innovative advertising formats and improved fill rates during the Ramadan peak.
- SVOD growth benefited from the recently implemented password-sharing policy—now restricting each account to a single IP address—which bolstered subscription uptake.

Revenues for the Media & Entertainment Initiatives surged 174.9% YoY driven by:

- The phased recognition of several high-profile projects that reached completion during the quarter

Group net profit for the quarter climbed more than twofold to SAR 263.5 million in 1Q 2025, reflecting strong operational performance and the reversal of SHAHID's bottom-line losses.

BALANCE SHEET (SAR MILLIONS)

DESCRIPTION	31 March 2025	31 December 2024	% CHANGE
Assets			
Non-current assets			
Property and equipment	348	271	28%
Intangible Assets	75	74	1%
Right of Use Assets	42	50	-16%
Investments in JVs, associates and AFS	1,107	1,096	1%
Employees' fund assets	116	115	1%
Deferred tax asset and other assets	3	2	58%
Total non-current assets	1,691	1,608	5%
Current assets			
Inventories	2,313	2,716	-15%
Trade and other receivables	2,713	2,011	35%
Due from related parties	954	728	31%
Cash And Cash Equivalents	1,215	1,494	-19%
Total current assets	7,195	6,949	4%
Total Assets	8,886	8,558	4%
Liabilities and Equity			
Non-current liabilities			
Lease liabilities	30	29	2%
Provision for employees' gratuity	142	145	-2%
Loan from a related party	64	64	-
Total non-current liabilities	236	238	-1%
Current liabilities			
Lease liabilities	15	22	-32%
Trade and other payables	2,408	1,991	21%
Deferred Revenue - Istedamah	1,716	2,008	-15%
Due to related parties	63	111	-44%
Total current liabilities	4,202	4,132	2%
Total Liabilities	4,438	4,370	2%
Equity			
Equity attributable to equity holders of the parent	4,402	4,173	5%
Non-controlling interests	46	15	203%
Total Equity	4,448	4,188	6%
Total Liabilities and Equity	8,886	8,558	4%

COMMENTARY

ASSETS

Non-current Assets:

- The increase was mainly due to additions in property and equipment inline with expansion in Saudi offices. Major increase is due to the development and construction of Al Narjis Site.

Current Assets:

- Decrease in Inventories is mainly due to delivery of MBC Studios titles during Ramadan as well as the delivery of Joy Awards in Jan'25. Also, cash and cash equivalents decreased mainly due to payments of MBC Studios' supplier due to the completion of the projects.
- The significant increase in trade and other receivables is primarily due receivables driven by the Joy Awards event. Also, receivables of MMS have almost doubled, reflecting the full impact of the month of Ramadan falling within 1Q. Ramadan typically boosts advertising revenues, leading to higher receivables from advertising activities during this period.
- The increase in due from related parties is mainly due to increase in commercial transactions with related parties outside of the legal group structure.

LIABILITIES

- The increase in trade and other payables is inline with overall growth across business segments during 1Q 2025 due to Ramadan peak season, mainly from content acquisition and Al Narjis Site construction.
- Decrease in due to related parties is mainly due to clearance of balances with related parties outside of the legal group structure.

CASH FLOW SUMMARY (SAR MILLIONS)

DESCRIPTION	1Q 2024	1Q 2025	CHANGE YOY
Operating Activities			
Profit before tax	122.5	284.3	132%
Non-cash adjustments	(1.4)	38.7	NA
Working capital changes	(189.8)	(500.9)	164%
Net cash flow used in investing activities	(34.1)	(93.5)	174%
Net cash flows generated from / (used in) financing activities	560.5	(6.0)	NA
Net increase/(decrease) in cash and cash equivalents	457.7	(277.4)	NA
Net foreign exchange difference	(7.1)	(1.8)	-75%
Bank balances and cash at the beginning of the period	827.7	1,494.3	81%
Cash and cash equivalents at the end of the period	1,278.3	1,215.1	-5%

COMMENTARY

NON-CASH ADJUSTMENTS

Non-cash adjustments represents items such as depreciation, provision for doubtful debts, share of results in JVs and associates. Contents amortization is not part of this category, rather this is included/netted-off from inventories movements and offsets with capitalizations during the year.

WORKING CAPITAL CHANGES

Decrease in working capital is due to build up of trade and other receivables from 1Q 2024 to 1Q 2025 driven by strong revenue performance during 1Q 2025, partly offset by the increase in trade payables.

INVESTING ACTIVITIES

Net cash from investing activities represents the capex related to the Narjis Site.

FINANCING ACTIVITIES

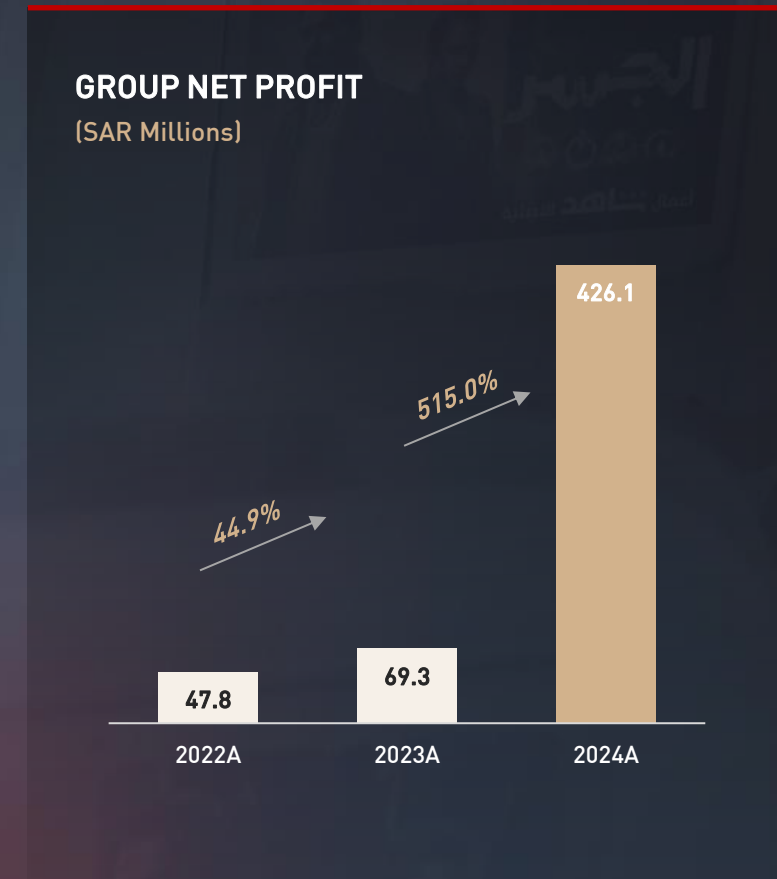
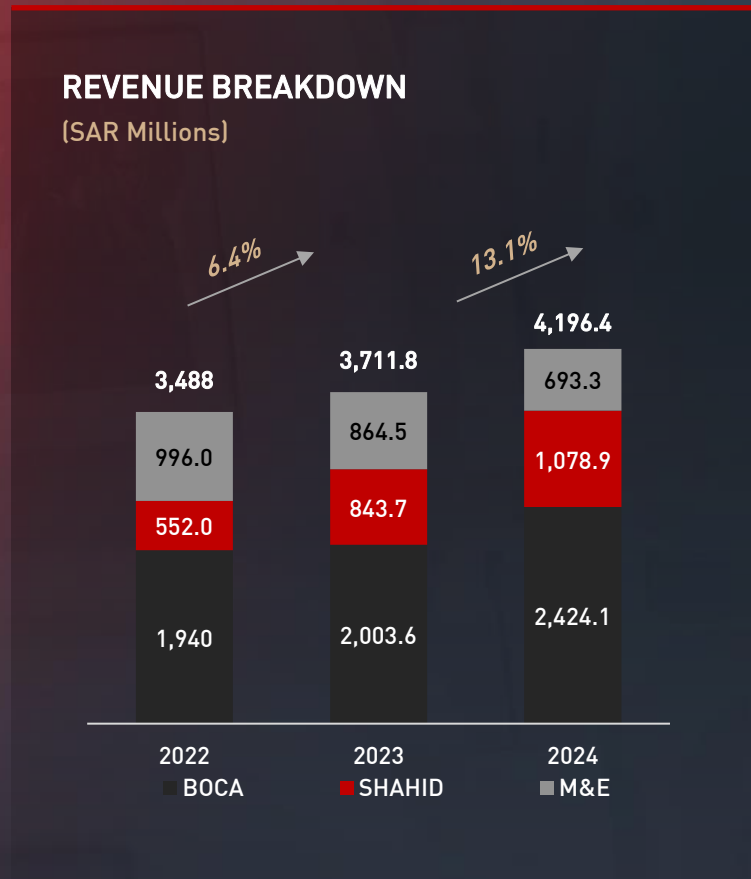
Cash inflow for financing activities during 1Q2024 represents mainly the receipt of the net IPO proceeds of SAR 763M, reduced by the SAR 187.5M repayment of Citibank facility and the SAR 497M shareholder loan. No similar transactions occurred during 1Q2025. The SAR 6M cash used during the period represents payments for lease liabilities.

FINANCIAL SUMMARY

Historical & FY 2024

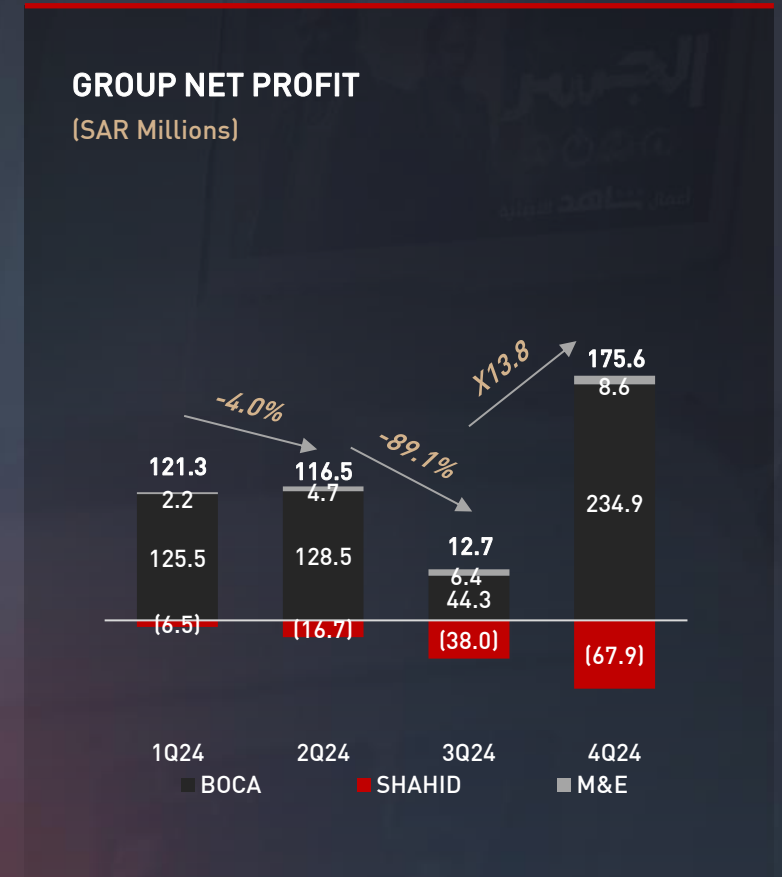
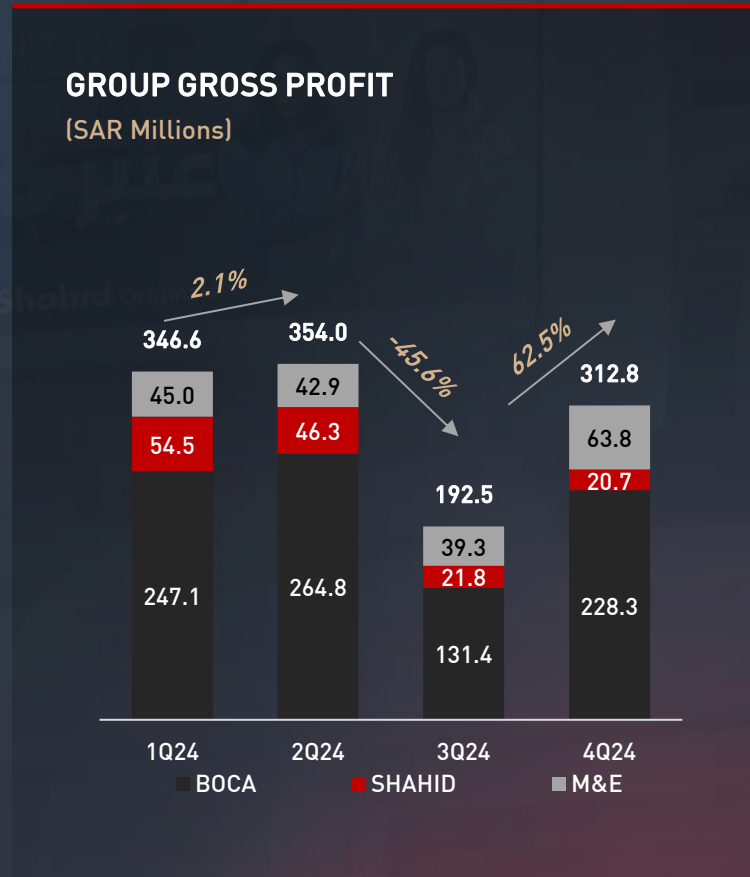
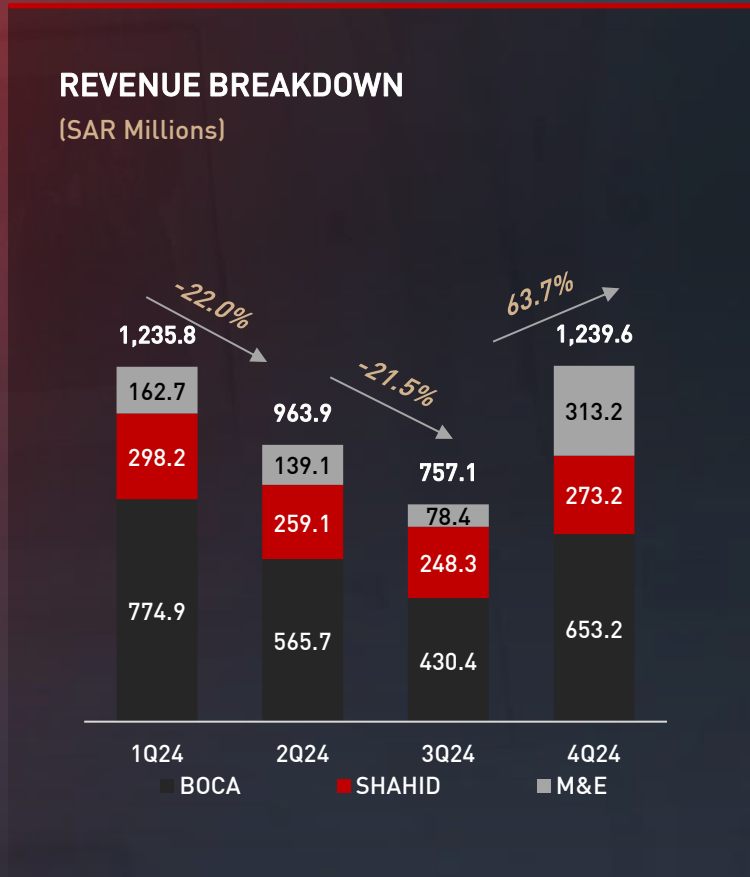
GROUP FINANCIAL PERFORMANCE

MBC has experienced strong revenue growth across its core business segments, with positive bottom-line performance



GROUP QUARTERLY FINANCIAL PERFORMANCE

MBC's quarterly results reflect the typical seasonality of our business, showing how performance varies throughout the year

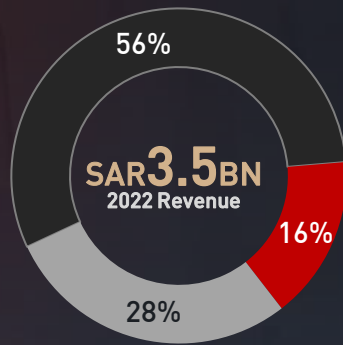


GROUP FINANCIAL PERFORMANCE | REVENUE

MBC's revenue breakdown for 2022, 2023, and 2024 highlights the contribution of each segment over these years.

REVENUE SEGMENT CONTRIBUTION

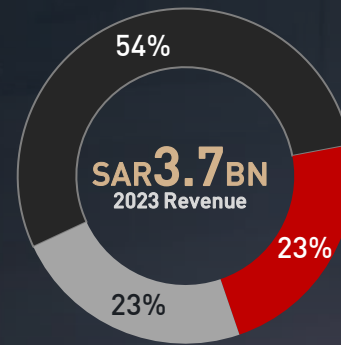
(SAR Billions | 2022)



□ BOCA ■ SHAHID ■ M&E

REVENUE SEGMENT CONTRIBUTION

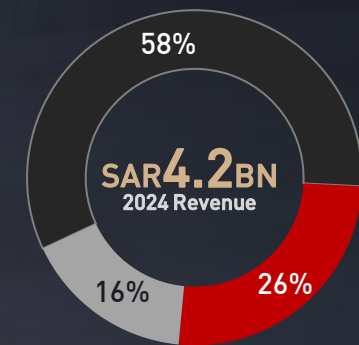
(SAR Billions | 2023)



□ BOCA ■ SHAHID ■ M&E

REVENUE SEGMENT CONTRIBUTION

(SAR Billions | 2024)



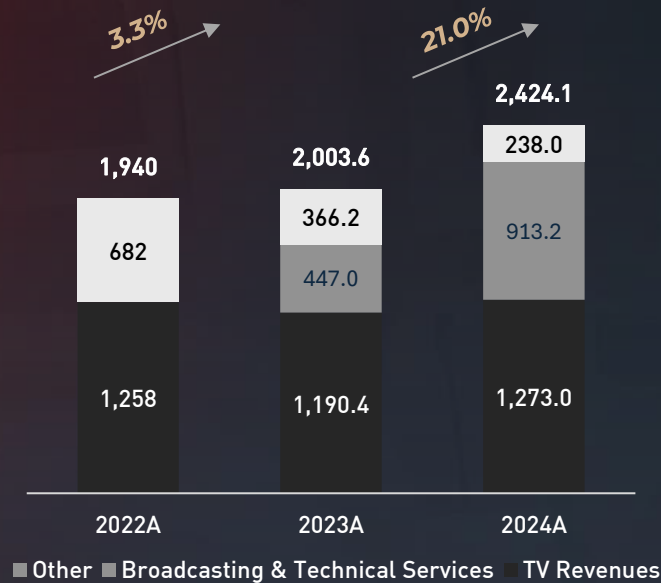
□ BOCA ■ SHAHID ■ M&E

BROADCASTING & OTHER COMMERCIAL ACTIVITIES PERFORMANCE

MBC's Broadcasting & Other Commercial Activities experienced consistent topline growth with a stable cost structure

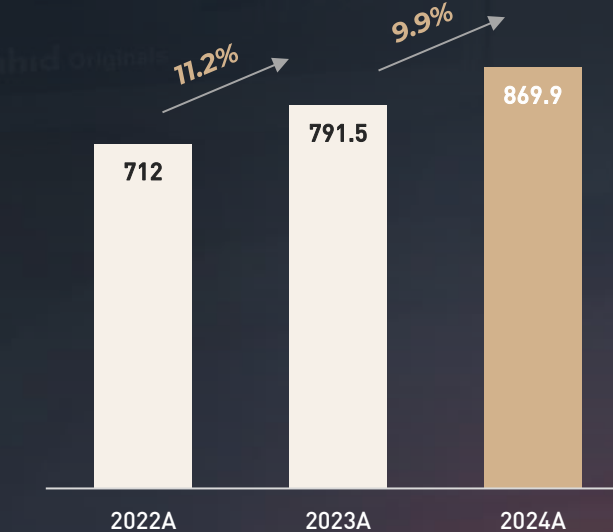
REVENUE BREAKDOWN

(SAR Millions)



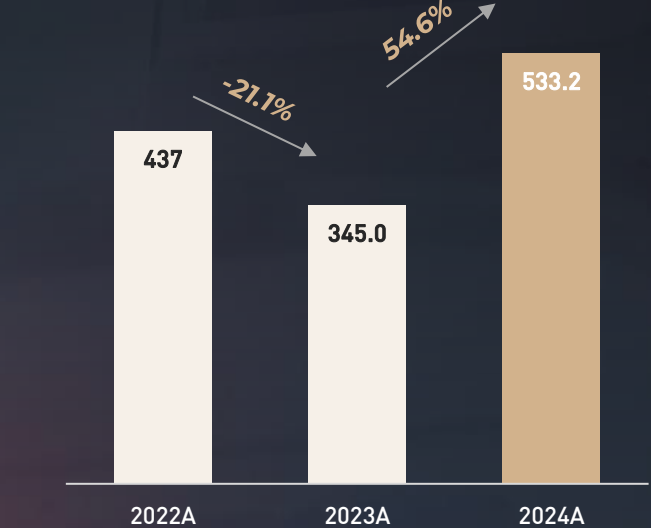
GROSS PROFIT

(SAR Millions)



NET PROFIT

(SAR Millions)

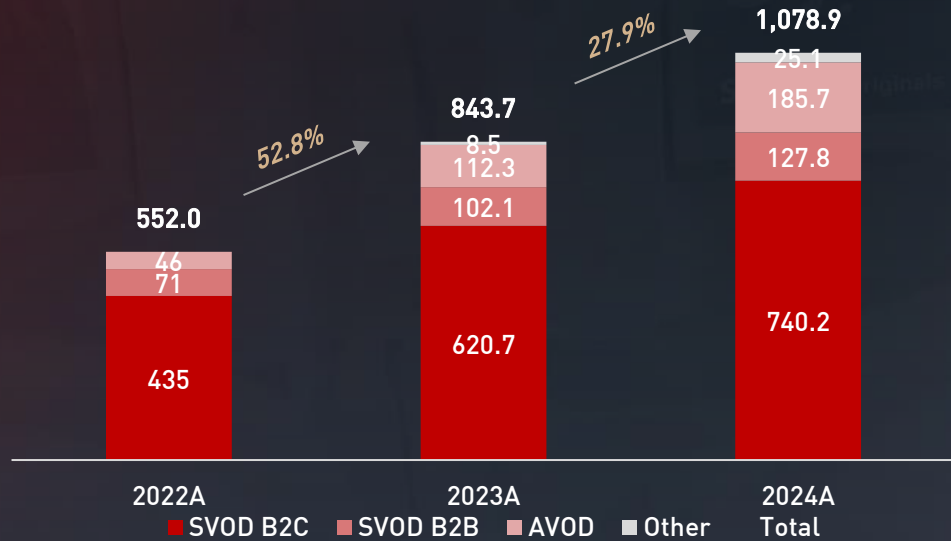


SHAHID (OTT) PERFORMANCE

Shahid has experienced exceptional revenue growth across all its operations with a stable cost structure

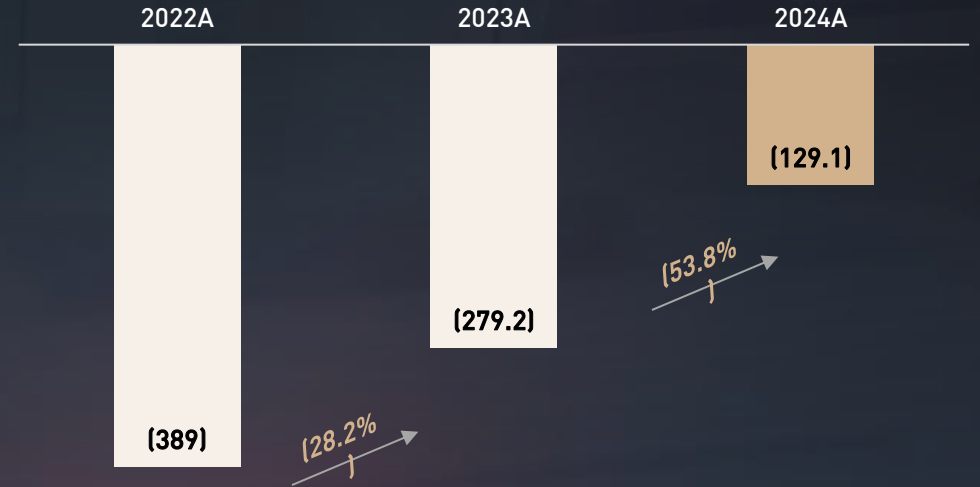
REVENUE BREAKDOWN

(SAR Millions)



NET LOSS

(SAR Millions)

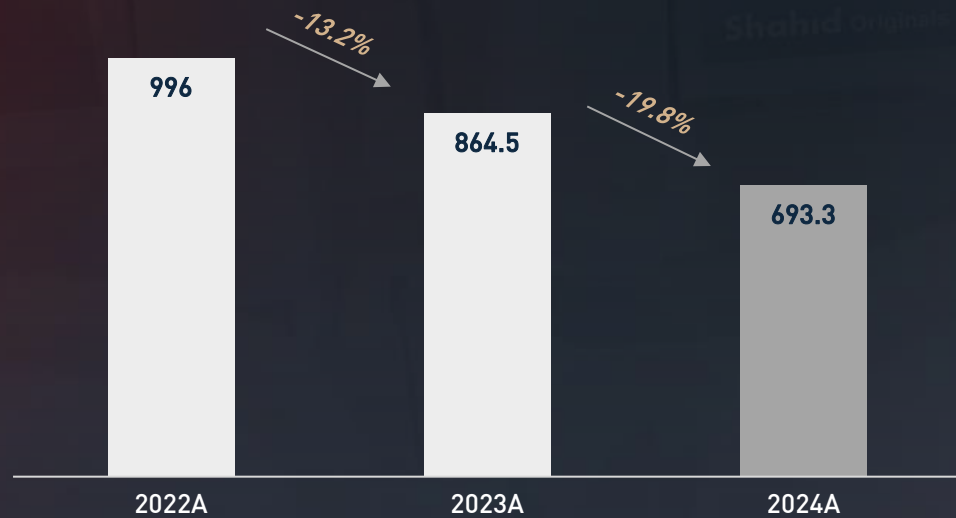


MEDIA & ENTERTAINMENT INITIATIVES PERFORMANCE

Media & Entertainment Initiatives continue to be a strong value-add for MBC and the media ecosystem in KSA, with strong partnerships fostering growth and development

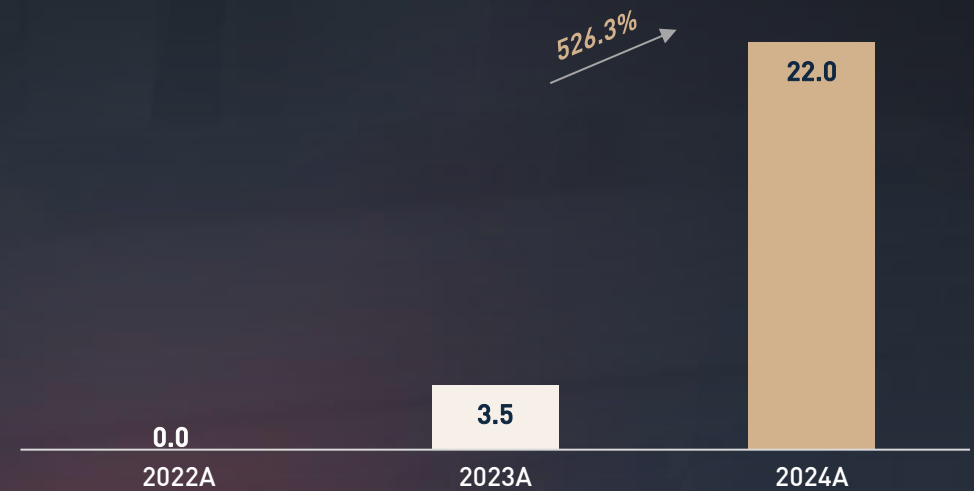
REVENUE BREAKDOWN

(SAR Millions)



NET PROFIT

(SAR Millions)



THANK YOU

