MBC GROUP ANNOUNCES 1H 2026 FINANCIAL RESULTS; MBC SHAHID TO DELIVER FULL YEAR PROFITABILITY IN 2026 AHEAD OF PLAN

Riyadh, KSA – 10 August 2026: MBC GROUP ("**MBC**" or the "**Company**" or the "**Group**" | **Tadawul**: 4072), the leading media and entertainment conglomerate in the Middle East and North Africa ("**MENA**") region, today announced its financial results for the six-month period ended 30 June 2026 ("1H 2026"). The Group reported revenues of SAR 2.3 billion, down 24.6% year-on-year from SAR 3.0 billion in 1H 2025, primarily reflecting softer advertising demand amid ongoing regional geopolitical uncertainty, a lower contribution from Broadcast & Technical Services following the conclusion of major contracts, including SSC and Al Thaqafia as well as the timing of revenue recognition across M&E projects. The Group recorded a net loss of SAR 34.0 million, largely reflecting a SAR 210.9 million unrealized fair-value loss on its investment in Arabian Contracting Services Company ("ACSC"). Excluding the unrealized fair-value movements related to ACSC and Anghami, normalized net profit remained positive at SAR 177.7 million, compared to SAR 301.9 million in 1H 2025.

The Group's performance reflected the continued momentum at MBC SHAHID, with revenues increasing 18.5% year-on-year and net profit reaching SAR 54.2 million. This performance was driven by continued expansion in subscription revenues, subscriber growth across MENA and international markets, healthy retention and disciplined pricing, positioning MBC SHAHID to achieve full-year profitability in FY 2026 ahead of previous guidance. Profitability across the Group was further supported by the benefits of geographic diversification through MBC MASR and prudent cost management.

In 2Q 2026, Group revenues stood at SAR 707.9 million, down 28.3% year-on-year, with the impact of a full quarter of softer advertising conditions and the lower Broadcast & Technical Services contribution partly offset by continued growth at MBC SHAHID. Gross profit reached SAR 241.0 million, down 20.7%, while gross profit margin expanded to 34.0% from 30.8%, reflecting disciplined cost management and a favourable contribution from M&E. The Group recorded a net loss of SAR 256.4 million, primarily due to a SAR 262.4 million unrealized fair-value loss on ACSC, while normalized net profit remained positive at SAR 6.9 million.

1H 2026 HIGHLIGHTS

GROUP REVENUES	GROUP GROSS PROFIT	NORMALIZED NET PROFIT[1]
SAR 2,284.5 MN	SAR 644.0 MN	SAR 177.7 MN
▼ 24.6% YoY	▼ 23.6% YoY | 28.2% margin	▼ 41.1% YoY | 7.8% margin

BOCA NET PROFIT (LOSS)	MBC SHAHID NET PROFIT	M&E NET PROFIT
SAR (88.9) MN	SAR 54.2 MN	SAR 0.7 MN
Vs. SAR 392.6 mn in 1H 2025	▲ 1,909.0% YoY	▼ 96.4% YoY

KEY FINANCIAL & OPERATIONAL HIGHLIGHTS IN 1H 2026

- MBC GROUP delivered a resilient 1H 2026 performance despite regional geopolitical and advertising headwinds, with gross margin broadly maintained and G&A expenses reduced by 14.4% year-on-year.
- Normalized net profit remained positive at SAR 177.7 million, with reported profitability materially impacted by the fair-value loss on the Group's investment in ACSC.
- MBC SHAHID remained the standout growth driver, with revenues up 18.5% year-on-year and net profit reaching SAR 54.2 million compared to SAR 2.7 million in 1H 2025, supported by strong SVOD growth of 23.3% and an increase in

[1] *Normalised net profit is calculated by excluding SAR 211.7 million of fair-value losses related to the Group's investments in ACSC and Anghami from reported net profit, to provide a clearer view of underlying operating performance.*

international subscriber revenues, resilient AVOD revenues and improving operating leverage, positioning MBC SHAHID to achieve full-year profitability in FY 2026 ahead of previous guidance.

- MBC SHAHID recorded its strongest June ever for subscriber acquisitions, supported by healthy retention, disciplined pricing, international expansion and strategic B2B partnerships.
- BOCA remained the Group's largest revenue contributor, with geographic diversification through MBC MASR helping mitigate softer advertising demand, while Broadcast & Technical Services revenues moderated following the conclusion of major contracts. Geographic diversification and investment in regional markets will remain an important element of MBC GROUP's strategy going forward.
- Premium content continued to drive audience engagement, led by Layl across TV and MBC SHAHID and strong performance from The Voice Kids, while MBC MOOD expanded the Group's free-to-air portfolio to 15 channels.
- M&E revenues reflected the timing of project completions and revenue recognition, while gross profit and operating profit remained resilient.
- Disciplined cost management, continued investment in technology and production capabilities, and agile commercial initiatives supported the Group's resilience while management continued to closely monitor regional developments.

KEY FINANCIAL FIGURES

SAR MN	2Q 2026	2Q 2025	*Change*	1H 2026	1H 2025	*Change*
Revenues	**707.9**	**987.9**	**-28.3%**	**2,284.5**	**3,031.8**	**-24.6%**
Broadcasting & Other Commercial Activities	*236.4*	*532.4*	*-55.6%*	*1,169.5*	*1,737.8*	*-32.7%*
MBC SHAHID (OTT Platform)	*365.5*	*305.4*	*19.7%*	*825.5*	*696.8*	*18.5%*
Media & Entertainment Initiatives ("M&E")	*105.9*	*150.1*	*-29.4%*	*289.6*	*597.2*	*-51.5%*
Gross Profit	**241.0**	**303.9**	**-20.7%**	**644.0**	**843.1**	**-23.6%**
Gross Profit Margin	***34.0%***	***30.8%***	***3.2 pp***	***28.2%***	***27.8%***	***0.4 pp***
Net Profit	**-256.4**	**150.4**	**-**	**(34.0)**	**414.0**	**-**
Net Profit Margin	***-36.2%***	***15.2%***	***-***	***(1.5%)***	***13.7%***	***-***
Normalised Net Profit (Excl. ACSC & Anghami gain/loss)	**6.9**	**57.8**	**-88.1%**	**177.7**	**301.9**	**-41.1%**
Normalised Net Profit Margin (%)	***1.0%***	***5.9%***	***-4.9 pp***	***7.8%***	***10.0%***	***-2.2 pp***

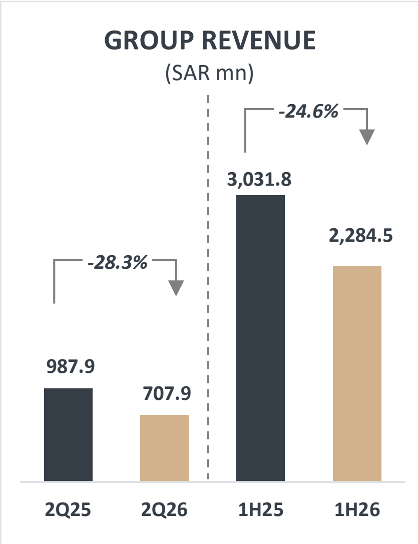
Mike Sneesby, Chief Executive Officer of MBC GROUP, commented: "During the first half of 2026, MBC continued to demonstrate the resilience of its diversified operating model amidst a challenging operating environment shaped by continued geopolitical uncertainty, softer advertising demand and a lower contribution from major Broadcast & Technical Services contracts. MBC SHAHID remained a key growth engine for the Group, with strong SVOD momentum, healthy subscriber retention and continued international expansion driving a 23.3% increase in SVOD revenues. Subscriber acquisitions reached their highest level on record for the month of June, while the platform's strong growth and improving profitability support our expectation that it will achieve full-year profitability in 2026 a year ahead of plan.

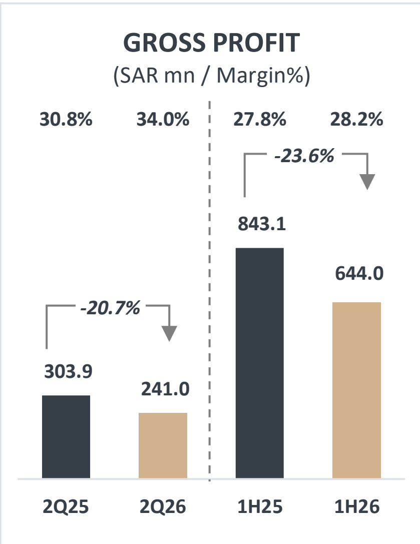
While linear advertising remained under pressure, the geographic diversification of our business provided another important source of resilience, with MBC MASR delivering year-on-year revenue growth, partially offsetting the impact of the broader GCC market softness. The relative resilience of our AVOD business and disciplined cost management also helped preserve healthy gross margins. Against this backdrop, normalized net profit of SAR 177.7 million reflects our ability to generate sustainable earnings across market cycles.

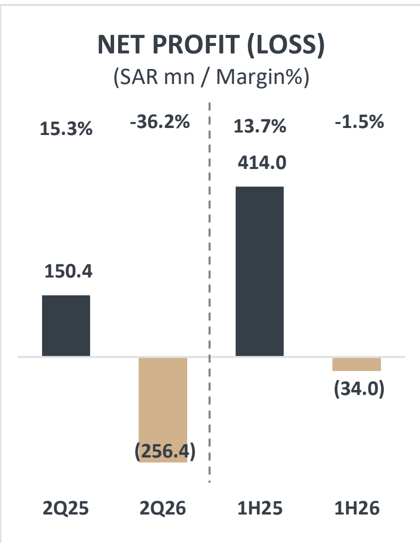
Across the broader Group, we remain focused on maintaining commercial agility and operational efficiency. MMS has continued to adapt to evolving advertiser preferences through more flexible commercial solutions, enhanced measurement capabilities and expanded digital advertising offerings. Additionally, MBC STUDIOS continues to advance a strong production pipeline supported by the ongoing expansion at Al Narjis Studios. Content remains at the heart of our strategy, with titles such as Layl and The Voice Kids delivering strong engagement across platforms and reinforcing MBC's leadership in premium Arabic entertainment. Alongside our continued investment in premium content, we remain focused on broadening our digital entertainment ecosystem with initiatives such as gaming supporting the Group's long-term diversification strategy.

Looking ahead, the regional operating environment remains uncertain, and we continue to monitor developments closely. Our priorities remain clear: managing costs effectively, supporting MBC SHAHID's growth through investment in premium Arabic content, product enhancements and partnerships, and further diversifying our advertising revenues across key markets. We will also remain focused on expanding our digital entertainment ecosystem and strengthening the Group's production and monetisation capabilities. Supported by our market leadership, diversified business model and clear strategic priorities, we remain confident in MBC's ability to navigate near-term volatility while continuing to create sustainable long-term value for our shareholders**." He concluded.**

CONSOLIDATED FINANCIAL & OPERATIONAL HIGHLIGHTS







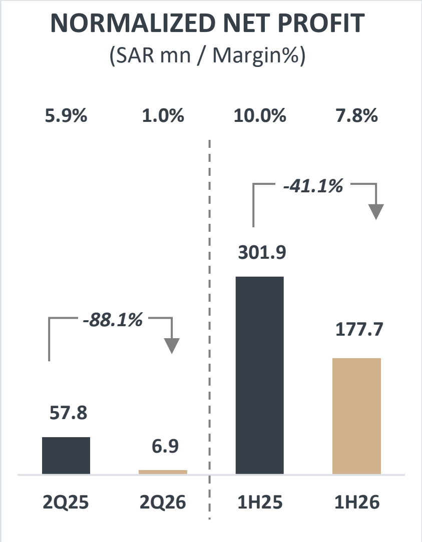
MBC GROUP reported revenues of SAR 2,284.5 million in 1H 2026, down 24.6% year-on-year from SAR 3,031.8 million in 1H 2025. The decline primarily reflected softer advertising demand amid ongoing regional geopolitical uncertainty, lower Broadcast & Technical Services revenues following the conclusion of major contracts, and the timing of project completions and revenue recognition within M&E. This was partially offset by continued strong growth at MBC SHAHID. Gross profit stood at SAR 644.0 million, down 23.6% year-on-year, while gross profit margin remained broadly stable at 28.2% compared to 27.8% in 1H 2025. The Group also continued to exercise disciplined cost control, with G&A expenses declining 14.4% year-on-year.

In 2Q 2026, Group revenues declined 28.3% year-on-year to SAR 707.9 million from SAR 987.9 million, as the prolonged regional geopolitical environment weighed more heavily on advertising activity, while the lower Broadcast & Technical Services contribution and project phasing within M&E continued to impact the top line. Gross profit declined at a slower rate of 20.7% to SAR 241.0 million, resulting in gross profit margin expansion to 34.0% from 30.8% in 2Q 2025, supported by lower direct costs and continued operating discipline.

The **Broadcasting & Other Commercial Activities** (BOCA) segment remained the Group's largest revenue contributor, generating SAR 1,169.5 million in 1H 2026, down 32.7% year-on-year. Advertising revenues declined 20.8% to SAR 617.6 million as regional geopolitical uncertainty resulted in lower marketing budgets, campaign postponements and shorter booking cycles, while Other Commercial Activities revenues declined 42.4% to SAR 551.9 million, primarily reflecting the conclusion of major contracts including SSC. These pressures were more pronounced in 2Q 2026, when BOCA revenues declined 55.6% year-on-year to SAR 236.4 million, including a 46.7% decline in advertising revenues. BOCA gross profit stood at SAR 311.3 million in 1H 2026, with gross profit margin declining to 26.6% from 33.2%, reflecting the lower advertising contribution and reduced margins from Broadcast & Technical Services.

MBC SHAHID continued to deliver strong growth and improving profitability, with 1H 2026 revenues increasing 18.5% year-on-year to SAR 825.5 million. SVOD revenues increased 23.3% to SAR 666.4 million, supported by robust subscriber growth across MENA and international markets, healthy retention, disciplined pricing and continued momentum from B2B partnerships. AVOD revenues declined 11.0% amid the softer advertising environment, while other revenues more than doubled to SAR 30.5 million, supported by increased programme sales to third parties. Gross profit increased 39.8% to SAR 223.9 million, with gross profit margin expanding to 27.1% from 23.0%. Net profit reached SAR 54.2 million compared to SAR 2.7 million in 1H 2025. The positive momentum continued in 2Q, with revenues increasing 19.7% to SAR 365.5 million and MBC SHAHID recording net profit of SAR 6.7 million compared to a net loss of SAR 10.6 million in the prior-year period underpinning the expectation that MBC SHAHID will achieve full-year profitability in FY 2026, ahead of previous guidance.

The **Media & Entertainment (M&E)** segment reported revenues of SAR 289.6 million in 1H 2026, down 51.5% year-on-year, primarily reflecting the timing of completion and revenue recognition across MBC STUDIOS projects. Direct costs declined at a faster rate, supporting a 2.6% increase in gross profit to SAR 108.8 million and a significant expansion in gross profit margin to 37.6% from 17.8%. In 2Q 2026, revenues declined 29.4% to SAR 105.9 million, while gross profit increased 27.5% to SAR 68.7 million, lifting gross profit margin to 64.9%. For the first half of 2026, the net profit stood at SAR 0.7 million compared to SAR 18.6 million in the prior-year period.

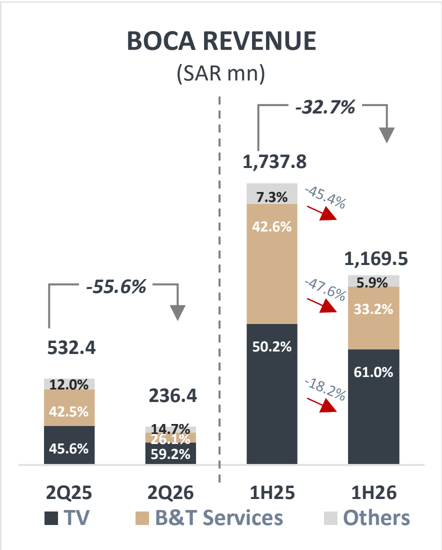


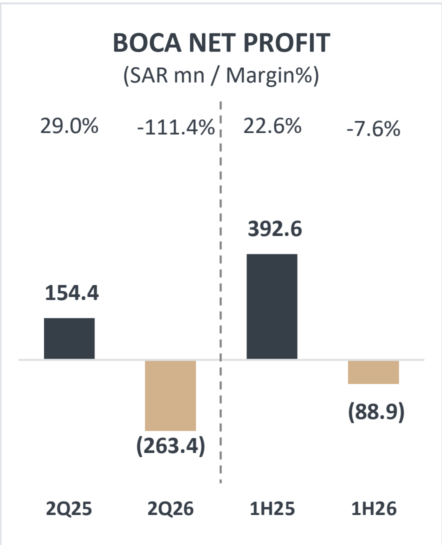
At the **consolidated level**, MBC GROUP recorded a reported net loss of SAR 34.0 million in 1H 2026 compared to net profit of SAR 414.0 million in 1H 2025, principally reflecting the SAR 210.9 million unrealized fair-value loss on the Group's investment in ACSC alongside the softer underlying operating environment. Excluding the unrealized fair-value movements related to ACSC and Anghami, normalised net profit remained positive at SAR 177.7 million, compared to SAR 301.9 million in 1H 2025. In 2Q 2026, the Group recorded a reported net loss of SAR 256.4 million, largely due to a SAR 262.4 million ACSC fair-value loss, while normalised net profit remained positive at SAR 6.9 million.

BUSINESS SEGMENT PERFORMANCE

BROADCASTING & OTHER COMMERCIAL ACTIVITIES

The Group's Broadcasting & Other Commercial Activities includes revenue generated from advertising on free-to-air (FTA) channels and other media-related activities. Commercial activities also encompass content revenue generated by third-party sales and other business ventures, such as gaming, events and music.





KEY PERFORMANCE INDICATORS

SAR MN (unless otherwise stated)	1H 2026	1H 2025	*Change*
BOCA Revenues	**1,169.5**	**1,737.8**	***-32.7%***
TV Revenues	*712.9*	*871.8*	*-18.2%*
Broadcasting & Technical Services	*387.8*	*740.0*	*-47.6%*
Other revenues	*68.8*	*126.0*	*-45.4%*

The Broadcasting & Other Commercial Activities (BOCA) segment recorded revenues of SAR 1,169.5 million, down 32.7% year-on-year from SAR 1,737.8 million in 1H 2025. The decline primarily reflected softer advertising demand amid ongoing regional geopolitical uncertainty, alongside lower Broadcast & Technical Services revenues following the conclusion of major contracts. In 2Q 2026, these pressures were more pronounced, with BOCA revenues declining 55.6% year-on-year to SAR 236.4 million.

TV revenues declined 18.2% year-on-year to SAR 712.9 million in 1H 2026, primarily reflecting advertising revenues, which decreased 20.8% to SAR 617.6 million. While MBC retained the majority of advertisers through Ramadan, the prolonged regional conflict subsequently weighed more heavily on marketing activity, resulting in lower budgets, campaign postponements and shorter booking cycles. In response, the Group introduced more flexible pricing and bundled commercial offerings, strengthened audience measurement capabilities and expanded premium digital inventory through new formats including Full-Screen Pause Ads and Interactive Spotlight Banners. Additionally, BOCA continued to benefit from the geographic diversification of its advertising revenues, with MBC MASR delivering positive year-on-year advertising growth and outperforming broader regional markets during the period. Building on this success, the Group will continue to leverage its geographic diversification strategy by selectively pursuing similar growth opportunities across other regional markets. In 2Q 2026, advertising revenues declined 46.7% year-on-year to SAR 106.4 million.

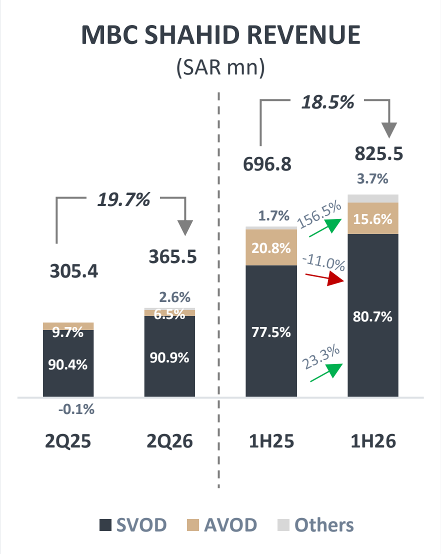
Broadcast & Technical Services revenues declined 47.6% year-on-year to SAR 387.8 million in 1H 2026, reflecting the reduction of SSC and Al Thaqafia related revenues. In 2Q 2026, Broadcast & Technical Services revenues declined 72.7% year-on-year to SAR 61.8 million.

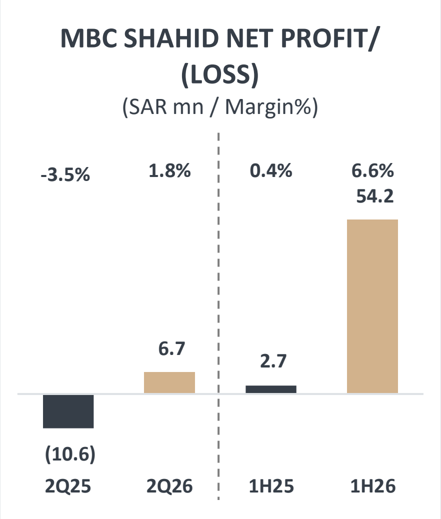
Elsewhere, programme revenues increased 25.6% year-on-year to SAR 46.3 million in 1H 2026, while the launch of MBC MOOD in June expanded the Group's free-to-air portfolio to 15 channels, further strengthening its diversified content offering. The Group also continued to advance its broader digital entertainment strategy, including gaming, as part of its long-term diversification. Content performance remained strong, led by Layl, the top-performing title across both TV and MBC SHAHID, and The Voice Kids, which delivered strong ratings and social engagement.

At the profitability level, BOCA gross profit declined 46.0% year-on-year to SAR 311.3 million in 1H 2026, with gross profit margin decreasing by 6.6 percentage points to 26.6% from 33.2%, reflecting lower net advertising revenues and the reduced contribution and margin from Broadcast & Technical Services. In 2Q 2026, gross profit declined 51.9% year-on-year to SAR 83.1 million, while gross margin increased by 2.7 percentage points to 35.1%. The segment recorded a reported net loss of SAR 88.9 million in 1H 2026, compared to net profit of SAR 392.6 million in 1H 2025, while normalised net profit, excluding ACSC and Anghami unrealized fair-value movements, declined 56.2% year-on-year to SAR 122.9 million. In 2Q 2026, BOCA recorded a reported net loss of SAR 263.4 million compared to net profit of SAR 154.4 million in the prior-year period, while normalised net profit was broadly breakeven compared to SAR 61.8 million in 2Q 2025.

MBC SHAHID (OTT PLATFORM)

The Group operates a high-growth online video streaming service across SVOD (Subscription Video-on-Demand) and AVOD (Advertising Video-on-Demand) platforms. Revenue from this business segment is mainly driven by subscription payments paid by subscribers and digital advertising on AVOD.





KEY PERFORMANCE INDICATORS

SAR MN	1H 2025	1H 2026	*Change*
MBC SHAHID Revenues	**696.8**	**825.5**	***18.5%***
SVOD	*540.3*	*666.4*	*23.3%*
AVOD (advertising revenue)	*144.6*	*128.6*	*-11.0%*
Others	*11.9*	*30.5*	*156.5%*

MBC SHAHID, the Group's high-growth OTT platform, delivered another strong performance in 1H 2026, with revenues increasing 18.5% year-on-year to SAR 825.5 million. Growth was primarily driven by continued expansion in subscription revenues, with total SVOD revenues increasing 23.3% year-on-year to SAR 666.4 million, supported by robust subscriber growth across MENA and international markets, healthy retention and disciplined pricing. Other revenues also increased 156.5% year-on-year to SAR 30.5 million, supported by higher programme sales to third parties. In 2Q 2026, revenues increased 19.7% year-on-year to SAR 365.5 million, with SVOD revenues rising 20.4% to SAR 332.3 million.

Advertising revenues (AVOD) declined 11.0% year-on-year to SAR 128.6 million in 1H 2026, reflecting the broader softness in regional advertising demand amid ongoing geopolitical uncertainty. The impact became more pronounced in 2Q, with AVOD revenues declining 19.8% year-on-year to SAR 23.7 million. Nevertheless, the Group's AVOD segment remained resilient, supported by continued innovation in advertising formats, expanding inventory and a growing base of digital clients, partially offsetting the weakness in linear advertising and supporting the Group's overall advertising performance.

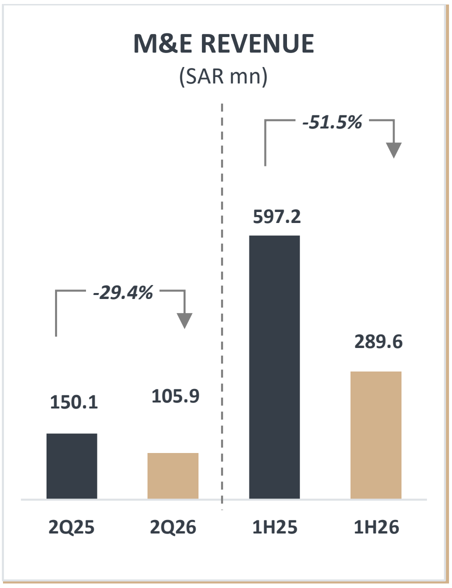
At the profitability level, MBC SHAHID continued to deliver meaningful operating leverage. Gross profit increased 39.8% year-on-year to SAR 223.9 million in 1H 2026, significantly outpacing revenue growth, while gross profit margin expanded by 4.1 percentage points to 27.1% from 23.0%. Net profit increased to SAR 54.2 million in 1H 2026 compared to SAR 2.7 million in 1H 2025. In 2Q 2026, gross profit increased 15.3% year-on-year to SAR 89.2 million, while the platform recorded a net profit of SAR 6.7 million compared to a net loss of SAR 10.6 million in 2Q 2025. This sustained improvement supports the Group's expectation that MBC SHAHID will achieve full-year profitability in FY 2026, ahead of previous guidance.

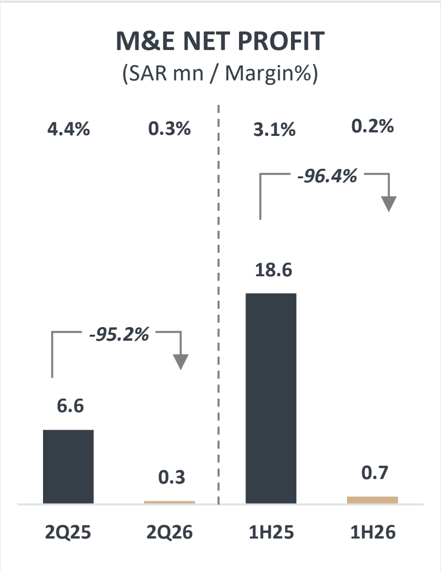
Operationally, MBC SHAHID continued to demonstrate strong subscriber momentum following Ramadan, with June marking the platform's strongest June on record for subscriber acquisitions, outperforming internal expectations while retention and churn remained within normal seasonal ranges. Content remained the primary driver of engagement, led by Layl, Momken, Ant Man Ahbabt, Ward Ala Foll Wa Yasmeen and Sister Fakhriya. The platform released six MBC SHAHID Originals during 1H 2026, with Hofrat Jahannam, Forsan Greih Season 2 and Mercato each attracting more than one million viewers, while approximately nine additional Originals are planned for the second half of the year.

International expansion also continued to support the platform's growth, with international subscribers' revenue growing 12% year-on-year and the United States remaining MBC SHAHID's largest international market. Targeted localisation, market-specific content promotion and strategic B2B partnerships continued to expand reach, including the partnership with Ooredoo in Tunisia, which helped triple the platform's subscriber base in the market. Alongside this, continued investment in payment security, fraud detection, automation and UX enhancements is improving scalability and operating efficiency. Overall, MBC SHAHID continues to strengthen its position as the region's leading Arabic streaming platform, supported by premium content, disciplined monetisation and a growing regional and international footprint.

MEDIA & ENTERTAINMENT INITIATIVES (M&E)

The Group prioritises its partnership with the Saudi government through media and entertainment initiatives, aligning with Vision 2030's objectives. These efforts aim to enhance the media landscape in Saudi Arabia and contribute to the broader national goals of development and progress. While distinct from core commercial operations, these initiatives underscore the Group's commitment to societal advancement and align with its overarching mission.





The Media & Entertainment (M&E) segment reported revenues of SAR 289.6 million in 1H 2026, down 51.5% year-on-year from SAR 597.2 million in 1H 2025, primarily reflecting the timing of completion and revenue recognition across MBC STUDIOS' content projects. As revenues in this segment are recognised upon the achievement of key production and delivery milestones, performance can vary materially between reporting periods. In 2Q 2026, revenues declined 29.4% year-on-year to SAR 105.9 million, compared to SAR 150.1 million in 2Q 2025.

Despite the lower revenue base, gross profit increased 2.6% year-on-year to SAR 108.8 million in 1H 2026, and gross profit margin consequently expanded by 19.8 percentage points to 37.6% from 17.8%. The improvement was particularly pronounced in 2Q 2026, when gross profit increased 27.5% year-on-year to SAR 68.7 million, while gross profit margin expanded by 29.0 percentage points to 64.9% from 35.9%, reflecting the timing and mix of projects recognised during the quarter.

Net profit declined 96.4% year-on-year to SAR 0.7 million in 1H 2026, compared to SAR 18.6 million in the prior-year period primarily due to the timing of project deliveries and the associated recognition of revenues and profits. In 2Q 2026, net profit stood at SAR 0.3 million, down 95.2% year-on-year from SAR 6.6 million.

Operationally, MBC STUDIOS continued to advance a broad pipeline of scripted, unscripted and feature productions during the quarter. Principal photography commenced for Last Hour, a premium Saudi action thriller, while pre-production was completed for Mesqaa, with filming scheduled to begin in September. Development also progressed across the Ramadan 2027 slate and a portfolio of post-Ramadan productions for MBC SHAHID and the Group's television channels. Production schedules and budgets remained broadly on track, supported by disciplined project governance, proactive planning and close portfolio oversight.

Al Narjis Studios continued to strengthen its role as MBC STUDIOS' primary production hub, with the commissioning of a new in-house Control Room during 2Q representing a key operational milestone. The facility enhances live-production capabilities, reduces recurring operating costs, while improved production planning and studio utilisation are supporting greater efficiency across the expanding slate. Alongside this, MBC ACADEMY supported 3,556 trainees during 1H 2026, reaching 70% of its full-year target, while MBC TALENT managed 92 signed talents, exceeding its full-year target by 23%, further supporting the development of Saudi Arabia's media and entertainment ecosystem.

CONTENT

Content remained a key performance driver during 1H 2026, reinforcing MBC's position as a leading producer and distributor of premium Arabic entertainment across broadcast and streaming. Following a strong Ramadan season, audience momentum continued into the second quarter, supported by a diversified slate spanning drama, entertainment, Arabic adaptations and locally produced Originals.

Layl emerged as the top-performing title across both television and MBC SHAHID during the period, reinforcing the success of the Group's Arabic adaptation strategy as an important driver of cross-platform engagement. The Voice Kids was another standout performer, delivering strong television ratings alongside significant social media engagement and multiple viral moments. On MBC SHAHID, the platform's leading slate included Layl, Momken, Ant Man Ahbabt, Ward Ala Foll Wa Yasmeen and Sister Fakhriya, reflecting the breadth of the Group's content proposition across Pan-Arab, Egyptian, GCC and Turkish programming.

MBC SHAHID released six Originals during 1H 2026, with Hofrat Jahannam, Forsan Greih Season 2 and Mercato each attracting more than one million viewers. Approximately nine additional MBC SHAHID Originals are planned for the second half of the year, further strengthening the platform's premium Arabic content pipeline. Across broadcast, the upcoming slate includes Top Chef VIP and In Love Again, while MBC STUDIOS is progressing a broad pipeline of scripted and unscripted productions for delivery across both television and MBC SHAHID.

Alongside its core entertainment proposition, MBC continued to pursue a disciplined and diversified approach to sports content, focused on building a sustainable offering rather than relying on any single rights portfolio. Importantly, the Group's growth trajectory and MBC SHAHID's path to profitability remain anchored primarily in the strength of its core entertainment proposition.

OUTLOOK

MBC GROUP enters the second half of 2026 with MBC SHAHID positioned to achieve full-year profitability in FY 2026, ahead of previous guidance. This milestone marks an important transition in the platform's evolution and provides a stronger foundation for its next phase of growth. Going forward, the Group's priority will be to accelerate SHAHID's top-line growth through disciplined strategic investment in premium Arabic content, product and platform enhancements, strategic B2B partnerships and targeted international expansion. Accordingly, the Group will retain flexibility to reinvest in attractive growth opportunities rather than prioritising further near-term margin expansion, while maintaining a disciplined approach to monetisation and capital allocation.

Across the broader Group, management remains focused on disciplined execution, operational efficiency and sustainable value creation across its diversified media platform. The regional operating environment remains uncertain, with geopolitical developments continuing to influence advertising demand, booking visibility, government spending priorities and broader business activity across key markets. Against this backdrop, management remains focused on protecting the resilience of the business through disciplined cost management, selective investment and agile commercial execution. At the same time, the geographic diversification of advertising revenues has helped cushion broader market softness, as demonstrated by MBC MASR's positive year-on-year advertising growth and outperformance of regional markets. Building on this success, MBC will continue to pursue similar growth opportunities selectively across other regional markets.

The Group also remains committed to expanding its production capabilities through MBC STUDIOS and Al Narjis Studios, while pursuing government and institutional partnerships selectively and maintaining a disciplined approach to sports rights and other investment opportunities.

Overall, MBC GROUP continues to build on the operational foundations established over the past year, centred on structural cost efficiencies, improved monetisation, greater use of data and AI-enabled tools, and disciplined capital allocation. AI and technology investments are increasingly being deployed across content localisation, audience discovery, platform optimisation and internal workflows, supporting productivity, scalability and user experience. These initiatives continue to support the Group's four strategic growth pillars: broadcasting transformation to modernise and strengthen the linear television business; OTT leadership and growth through continued scaling and monetisation of MBC SHAHID; content and audience leadership through sustained investment in differentiated Arabic programming; and strategic expansion combined with operational excellence to drive efficiency and scalable regional and international growth.

Management continues to closely monitor the evolving regional environment and its potential impact on full-year performance. The Group will maintain a disciplined approach to cost and capital allocation and will update the market should developments result in a material change to its existing FY 2026 expectations. Backed by its market leadership, diversified business model and scalable digital platform, MBC remains well positioned to navigate near-term volatility and deliver sustainable long-term shareholder value.

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1H 2026 Earnings Conference Call Information

MBC GROUP will host a conference call. Please find the details below:

MBC GROUP Earnings Call Information	
Date: Tuesday 11, August 2026 **Time:** 3:00PM **KSA** 4:00PM **UAE** 1:00PM **UK** 8:00AM **NY**	**Speakers:** Mike Sneesby | CEO Hussam Alnouri | CFO Sara Shadid | Head of IR (Advisor) **Host:** Ankur Agarwal | CFA, Senior Research Analyst, HSBC

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About MBC GROUP

Founded 35 years ago, MBC GROUP is the leading media and entertainment conglomerate in the Middle East and North Africa region. The Group has firmly established itself as a household name, boasting an extensive presence that attracts over 150 million viewers every week. Its global accessibility extends from the Middle East to South America through MBC SHAHID, the number one Over-the-Top ("OTT") online streaming platform in MENA.

In addition to MBC SHAHID, MBC operates 15 free-to-air (FTA) TV channels and three radio stations. The Group continues to expand its regional presence across multiple entertainment verticals, including gaming, events, and music. MBC GROUP's platforms connect families across generations through a rich and engaging content library tailored to Arab audiences worldwide.

For further information:

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