

2Q/1H 2025

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AGENDA

Welcome and thank you for joining us.

Today's call will cover our financial and operational performance for the second quarter and first half of 2025, provide key business updates, and outline our strategic priorities for the remainder of the year.

01

PERFORMANCE OVERVIEW



02

BUSINESS SEGMENTS



03

CONTENT HIGHLIGHTS



04

OPERATIONAL UPDATES



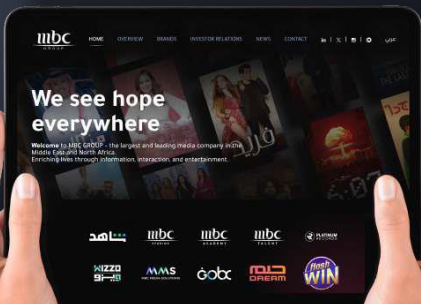
05

FINANCIAL SUMMARY



06

OUTLOOK



GROUP FINANCIAL HIGHLIGHTS

MBC GROUP sustained strong momentum in the first half of 2025, with double-digit revenue and profit growth across all segments.

1H 2025 FINANCIAL HIGHLIGHTS

GROUP REVENUE

SAR **3,031.8** MN

+37.8% YoY

GROSS PROFIT

SAR **843.1** MN

+20.1% YoY
27.8% GP margin

NET PROFIT

SAR **335.4** MN

+41.1% YoY
11.1% NP margin

2Q 2025 FINANCIAL HIGHLIGHTS

GROUP REVENUE

SAR **987.9** MN

+2.5% YoY

GROSS PROFIT

SAR **303.9** MN

-14.5% YoY
-6.1pp GP margin

NET PROFIT

SAR **71.9** MN

-38.3% YoY
-4.8pp NP margin

SEGMENTS OVERVIEW

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



BROADCASTING & OTHER COMMERCIAL ACTIVITIES

- ✓ Expanded broadcast and technical services and distribution activities across key clients
- ✓ Delivered growth in TV advertising inventory and campaign volumes
- ✓ Scaled digital advertising operations
- ✓ Managed advertiser base amidst softer demand due to regional uncertainty

OUR FOUNDATION



SHAHID - OTT

- ✓ Achieved record Ramadan traffic and engagement in Q1
- ✓ Enforced password-sharing policy across SVOD tiers
- ✓ Launched new AVOD formats and Ramadan-special content lineup
- ✓ Onboarded new B2B clients expanding on MBC's growing partnerships in the region

OUR GROWTH



MEDIA & ENTERTAINMENT INITIATIVES

- ✓ Executed major initiatives driving growth and fee-based revenues tied to premium content
- ✓ Progressed 96 original productions in MBC Studios (scripted & unscripted)
- ✓ Scaled MBC Studios' role as a key pillar of local content production aligned with Vision 2030
- ✓ Advanced talent development through MBC Academy and MBC Talent initiatives

OUR PARTNERSHIP

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



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



DRAMA



ENTERTAINMENT



COMEDY



ACTION



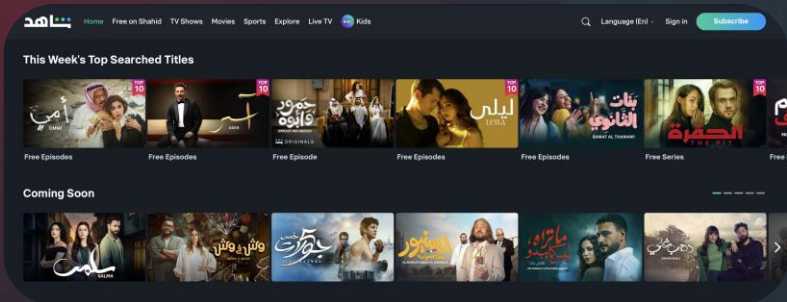
DOCUMENTARIES



SPORTS

OPERATIONAL UPDATES SHAHID CONTENT MIX

Sports remains a valued content pillar with future opportunities under active consideration.



- SHAHID's growth is content-diversified, led by Arabic originals and regional exclusives.
- Engagement on SHAHID remains strong, supported by non-sports verticals.
- Short-term impact being monitored; financial guidance to be revisited in Q4 if needed.
- MBC's multi-platform ecosystem provides resilience, offsetting single-content shifts.
- Market leadership sustained through scale, brand strength, and in-house production.
- Disciplined investment approach aligned with long-term strategic and financial goals.
- Healthy competition welcomed; MBC remains central to Saudi Arabia's media evolution.

OPERATIONAL UPDATES AL NARJIS

Progress reinforces MBC's strategic transition to Saudi Arabia



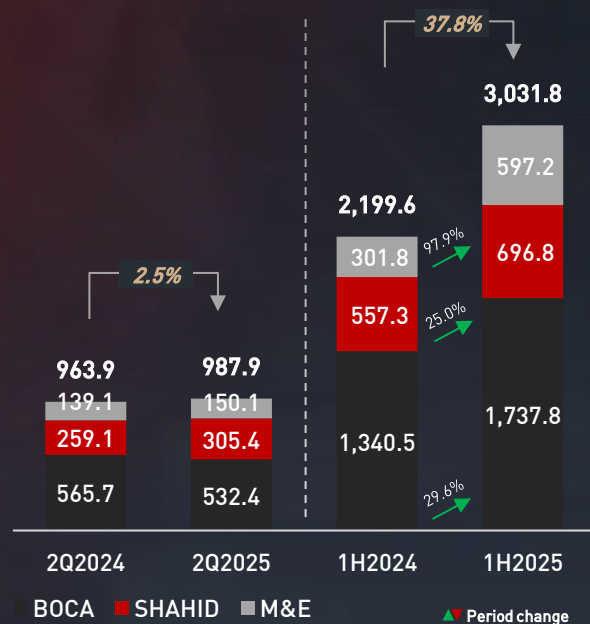
- ✓ Studio 1 – fully operational with bookings through year-end 2025
- ✓ Studio 2 – Operational and recently hosted filming Top Chef Season 9
- ✓ Studio 3 – Construction complete
- ✓ Post-Production Facility -Operating at full capacity
- ✓ Office Building – Construction & fit-out completed; ready to accommodate 250 staff
- ✓ Production Workshop – Dedicated facility completed adjacent to offices

GROUP FINANCIAL PERFORMANCE

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

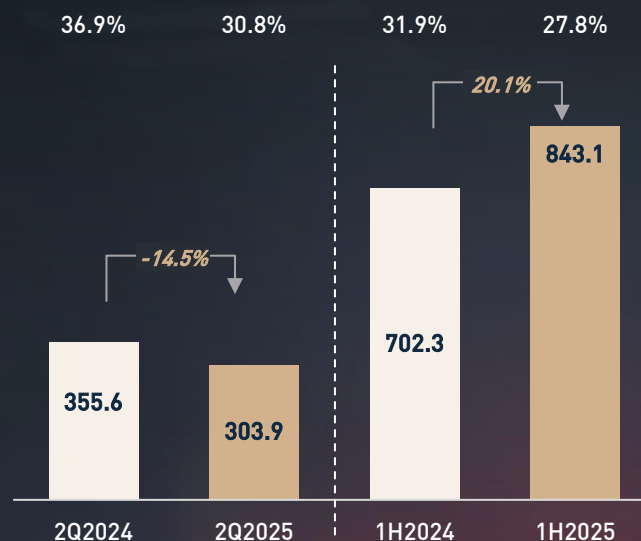
REVENUE BREAKDOWN

(SAR Millions)



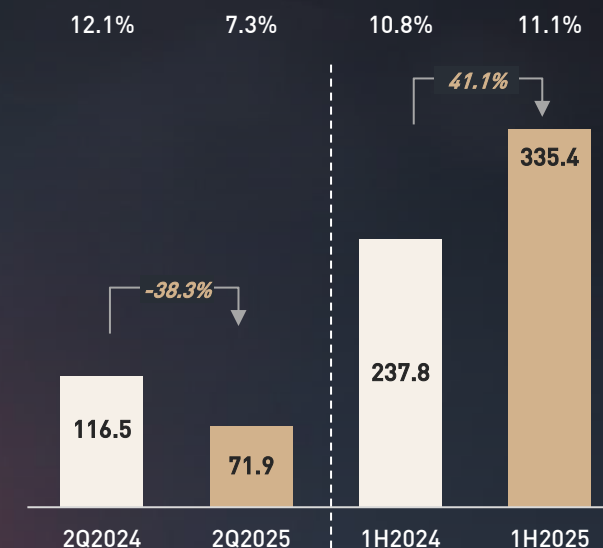
GROSS PROFIT

(SAR Millions / GPM %)



NET PROFIT

(SAR Millions / NPM %)

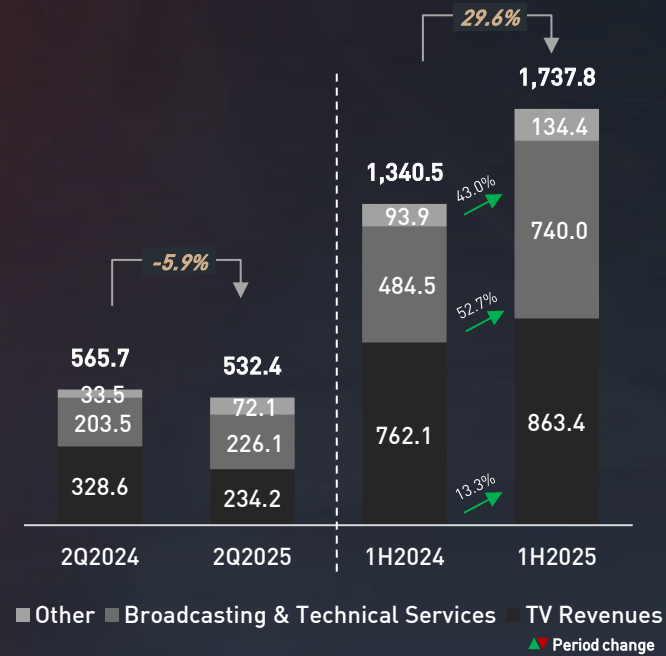


BROADCASTING & OTHER COMMERCIAL ACTIVITIES PERFORMANCE

BOCA's growth during the period was broad-based across advertising, content distribution and large-scale media services

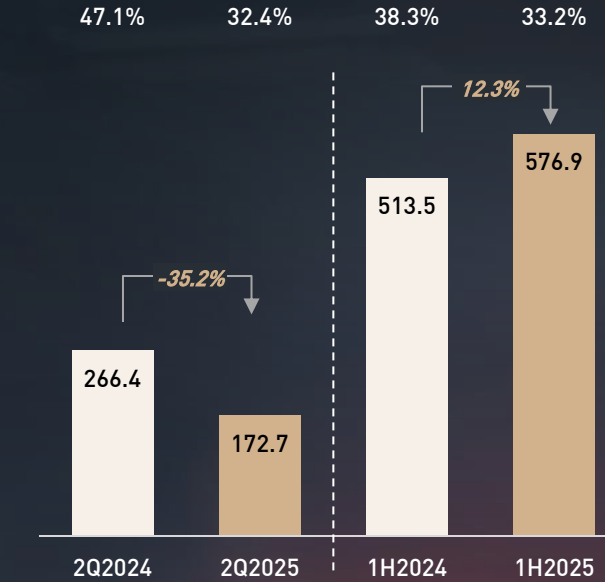
REVENUE BREAKDOWN

(SAR Millions)



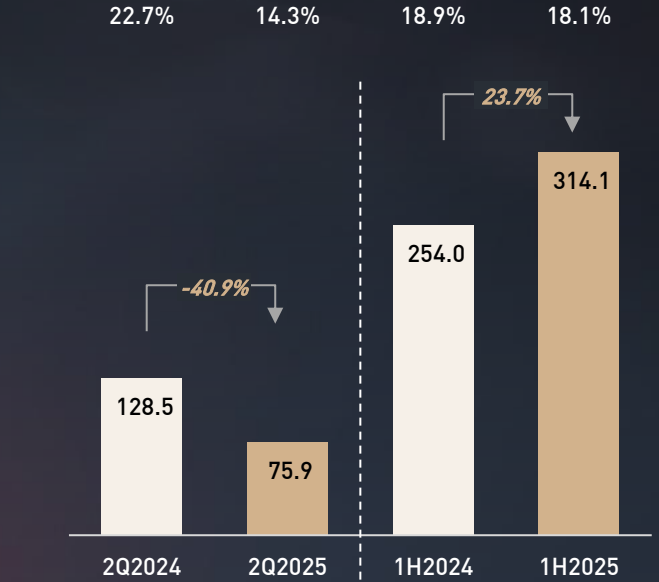
GROSS PROFIT

(SAR Millions / GPM %)



NET PROFIT

(SAR Millions / NPM %)

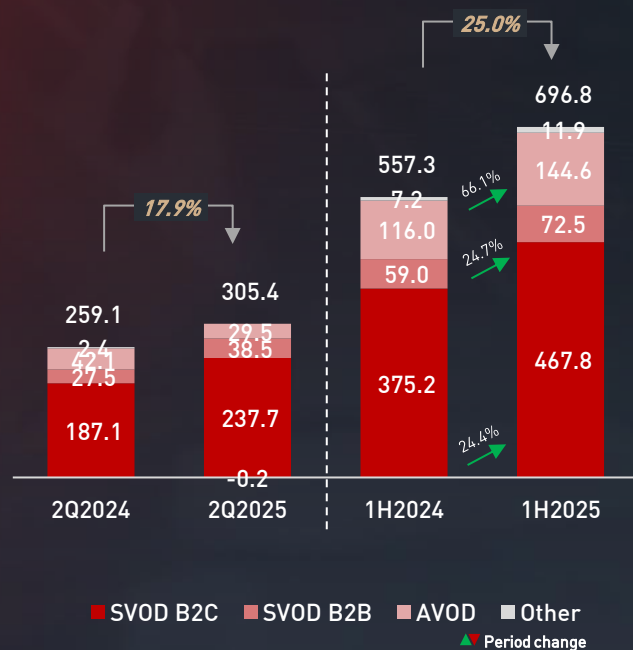


SHAHID (OTT) PERFORMANCE

SHAHID turned a profit in 1H 2025, primarily driven by seasonal strength in 1Q, and full-year breakeven is still targeted for 2027

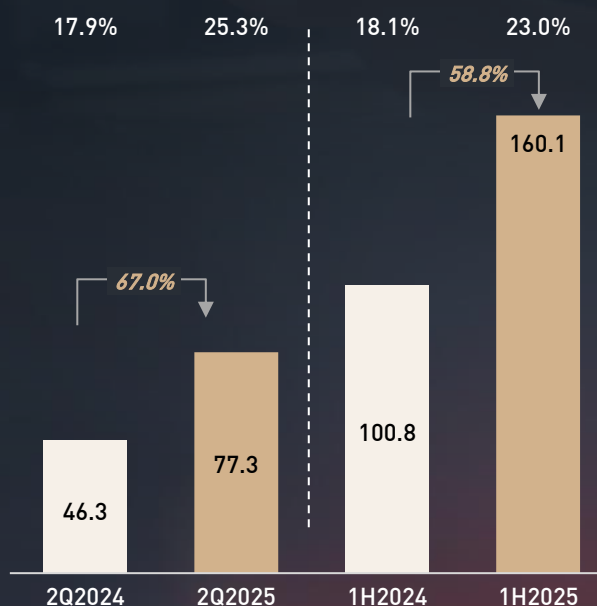
REVENUE BREAKDOWN

(SAR Millions)



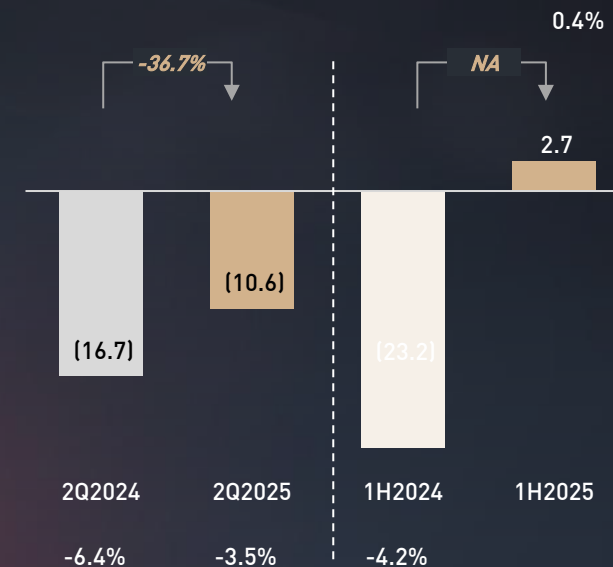
GROSS PROFIT

(SAR Millions / GPM %)



NET LOSS / PROFIT

(SAR Millions / NPM %)

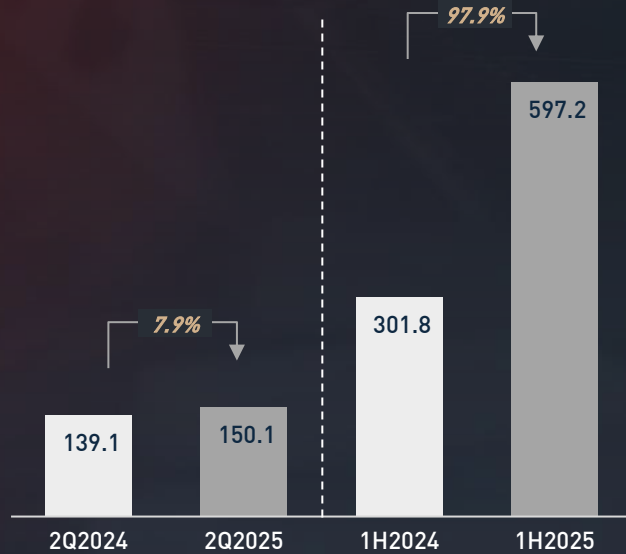


MEDIA & ENTERTAINMENT INITIATIVES PERFORMANCE

Media & Entertainment Initiatives continue to be a strong value-add for MBC and the media ecosystem in KSA

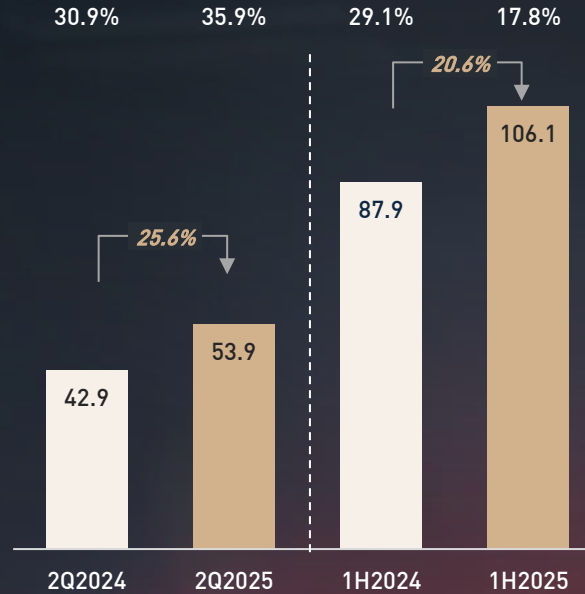
REVENUE BREAKDOWN

(SAR Millions)



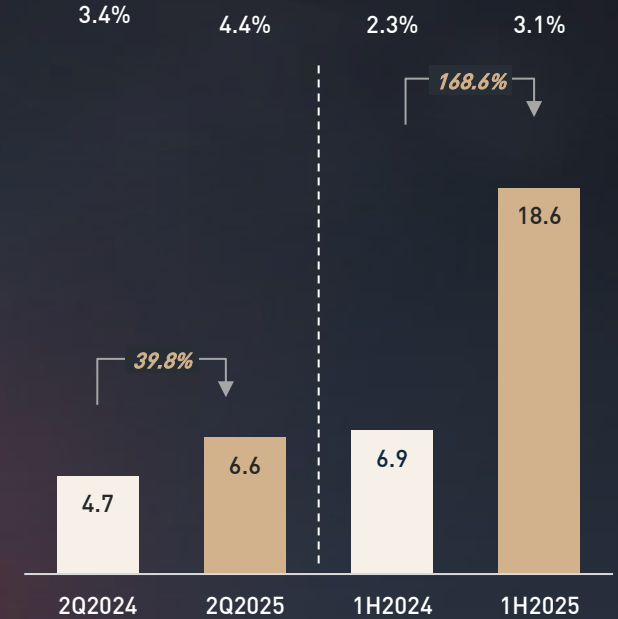
GROSS PROFIT

(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%

STRATEGIC PILLARS & GROWTH OPPORTUNITIES

Strong brand equity supports expansion across content, platforms, and geographies



MARKET DOMINANCE

Maintain leadership in MENA broadcasting and advertising, while scaling services and market reach.



SHAHID'S LEADERSHIP

Consolidate SHAHID's position as MENA's leading AVOD/SVOD platform through content and distribution innovation.



HIGH-QUALITY CONTENT

Develop and scale premium, culturally relevant content across genres and platforms.

GROWTH OPPORTUNITIES

- ◆ Regional expansion in high-growth MENA markets
- ◆ Advanced ad-tech and audience measurement tools
- ◆ Monetizing technical services for third-party clients
- ◆ Strengthening leadership in radio and FTA

- ◆ Growing subscriber base across SVOD and AVOD
- ◆ Telecom bundling and mobile-first offerings
- ◆ New ad formats and inventory optimization
- ◆ Localized growth strategies across priority markets

- ◆ Investment in Arabic originals and co-productions
- ◆ Expansion of in-house studios and creative resources
- ◆ Use of AI and data to guide content commissioning
- ◆ Talent pipeline development via MBC Academy

Q&A



THANK YOU



FINANCIAL SUMMARY

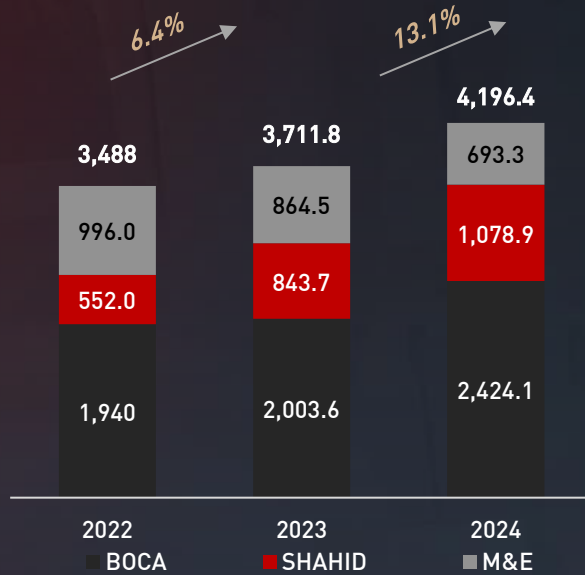
Historical & FY 2024

GROUP FINANCIAL PERFORMANCE

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

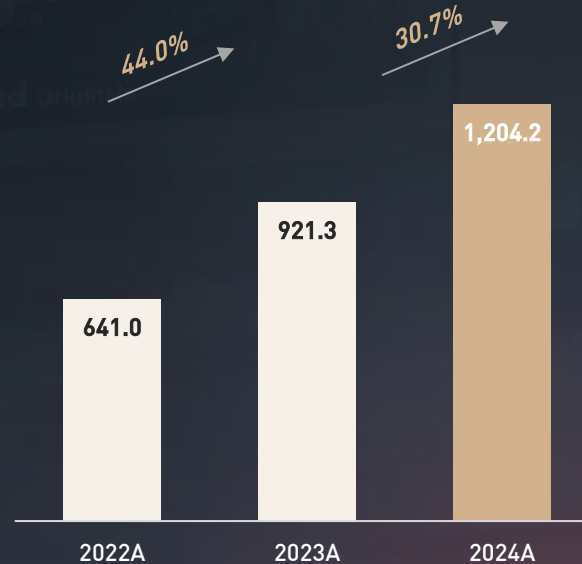
REVENUE BREAKDOWN

(SAR Millions)



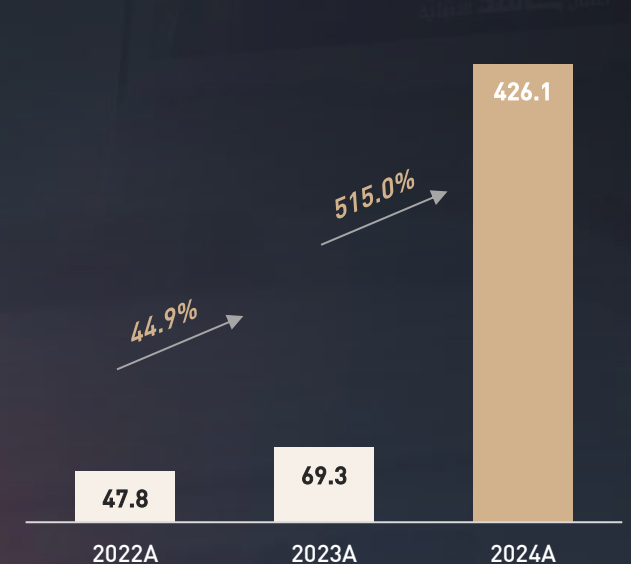
GROUP GROSS PROFIT

(SAR Millions)



GROUP NET PROFIT

(SAR Millions)

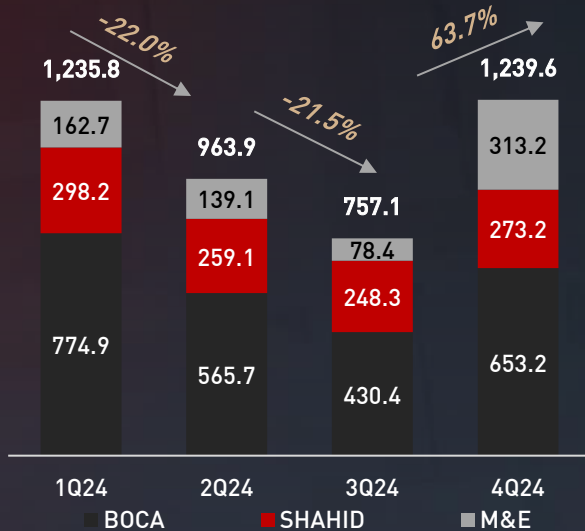


GROUP QUARTERLY FINANCIAL PERFORMANCE

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

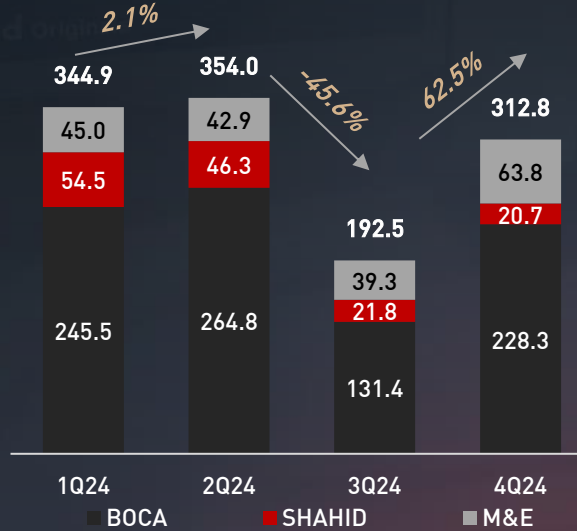
REVENUE BREAKDOWN

(SAR Millions)



GROUP GROSS PROFIT

(SAR Millions)



GROUP NET PROFIT

(SAR Millions)

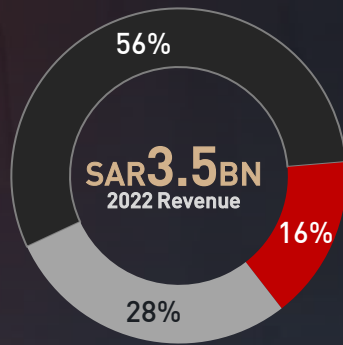


GROUP FINANCIAL PERFORMANCE | REVENUE SPLIT

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

REVENUE SEGMENT CONTRIBUTION

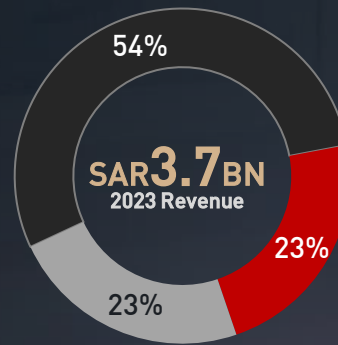
(SAR Billions l 2022)



□ BOCA ■ SHAHID ■ M&E

REVENUE SEGMENT CONTRIBUTION

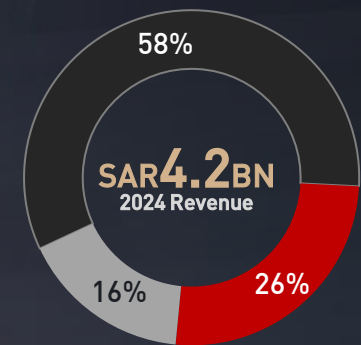
(SAR Billions l 2023)



□ BOCA ■ SHAHID ■ M&E

REVENUE SEGMENT CONTRIBUTION

(SAR Billions l 2024)



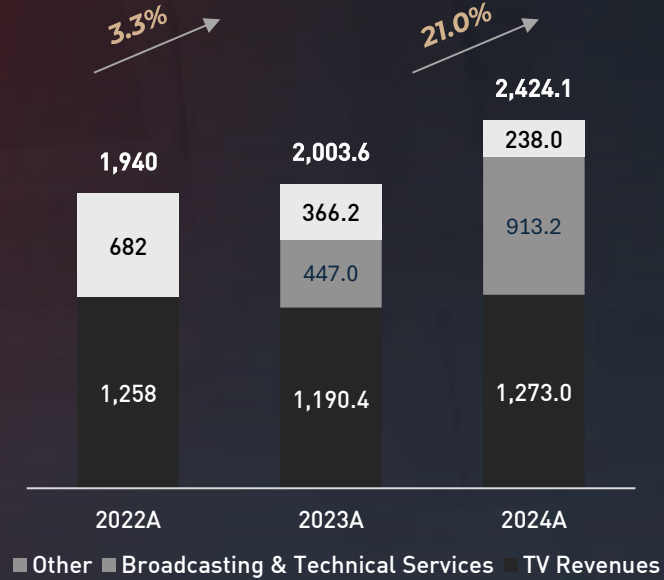
□ BOCA ■ SHAHID ■ M&E

BROADCASTING & OTHER COMMERCIAL ACTIVITIES PERFORMANCE

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

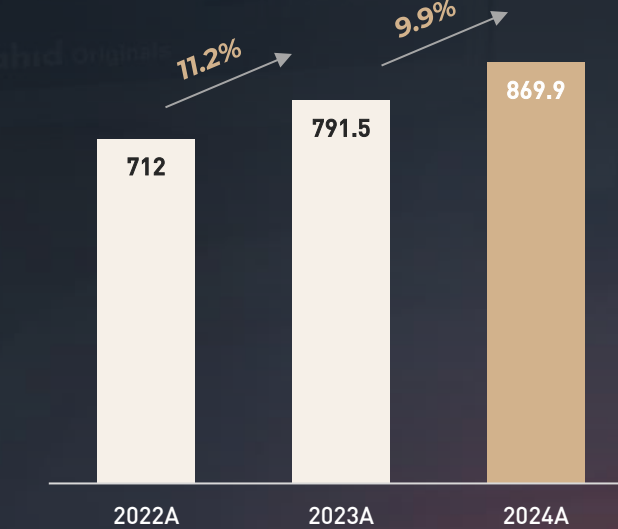
REVENUE BREAKDOWN

(SAR Millions)



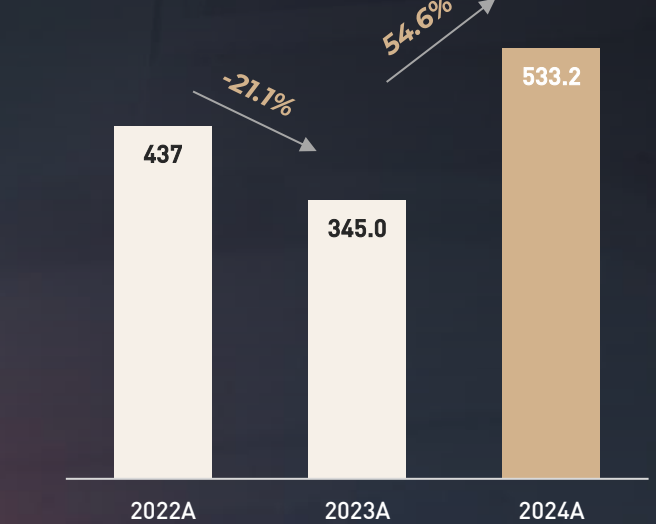
GROSS PROFIT

(SAR Millions)



NET PROFIT

(SAR Millions)

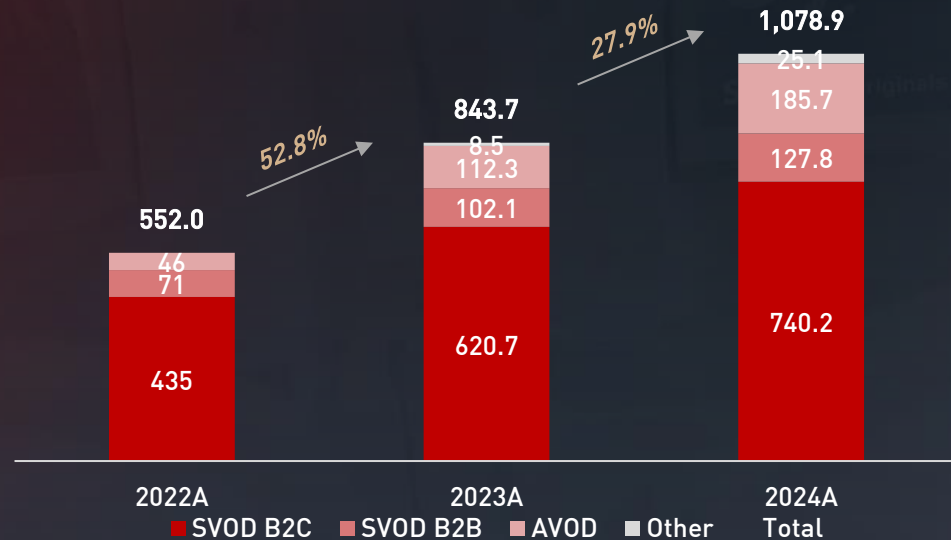


SHAHID (OTT) PERFORMANCE

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

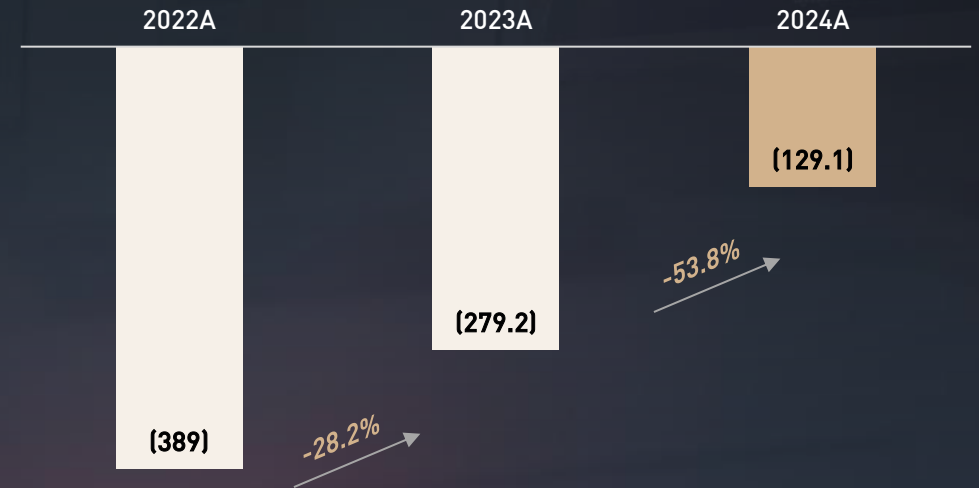
REVENUE BREAKDOWN

(SAR Millions)



NET LOSS

(SAR Millions)

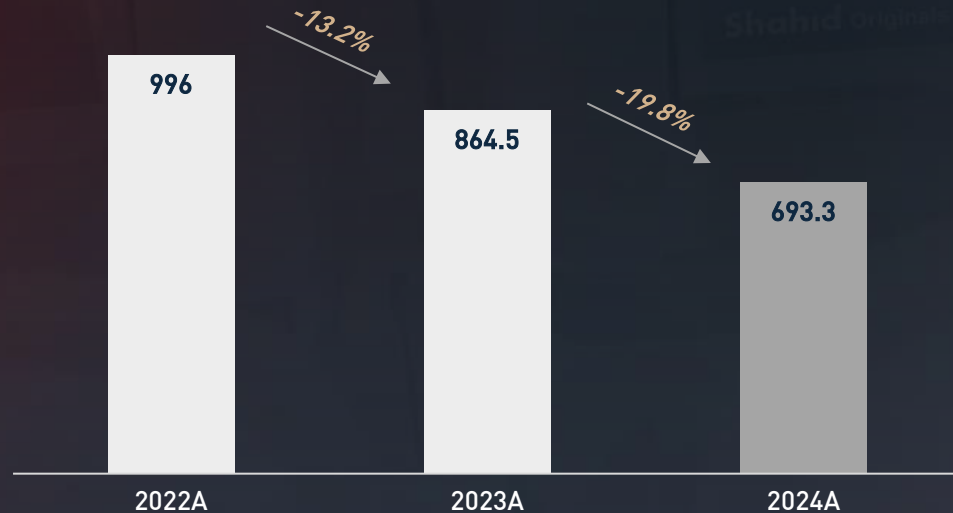


MEDIA & ENTERTAINMENT INITIATIVES PERFORMANCE

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

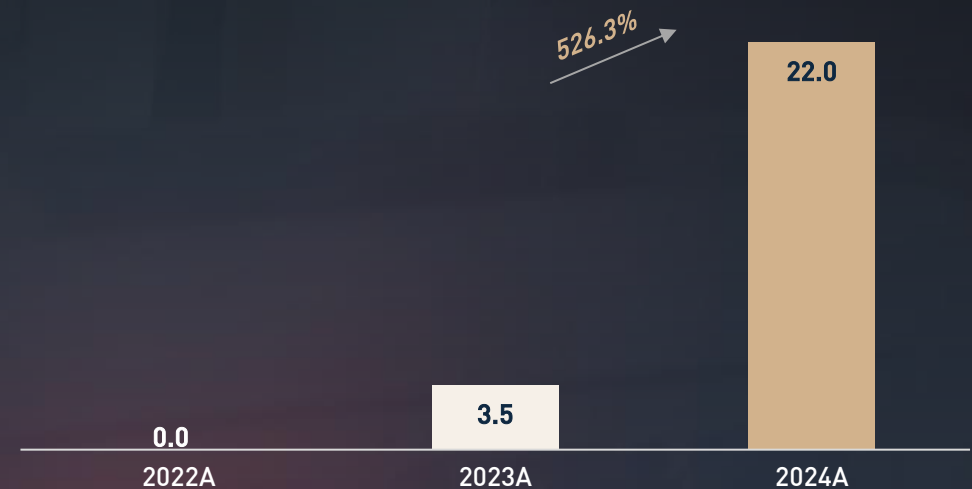
REVENUE BREAKDOWN

(SAR Millions)



NET PROFIT

(SAR Millions)



THANK YOU

