

mbc
GROUP

INVESTOR RELATIONS PRESENTATION

3Q/9M2025

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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.

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LEADERSHIP



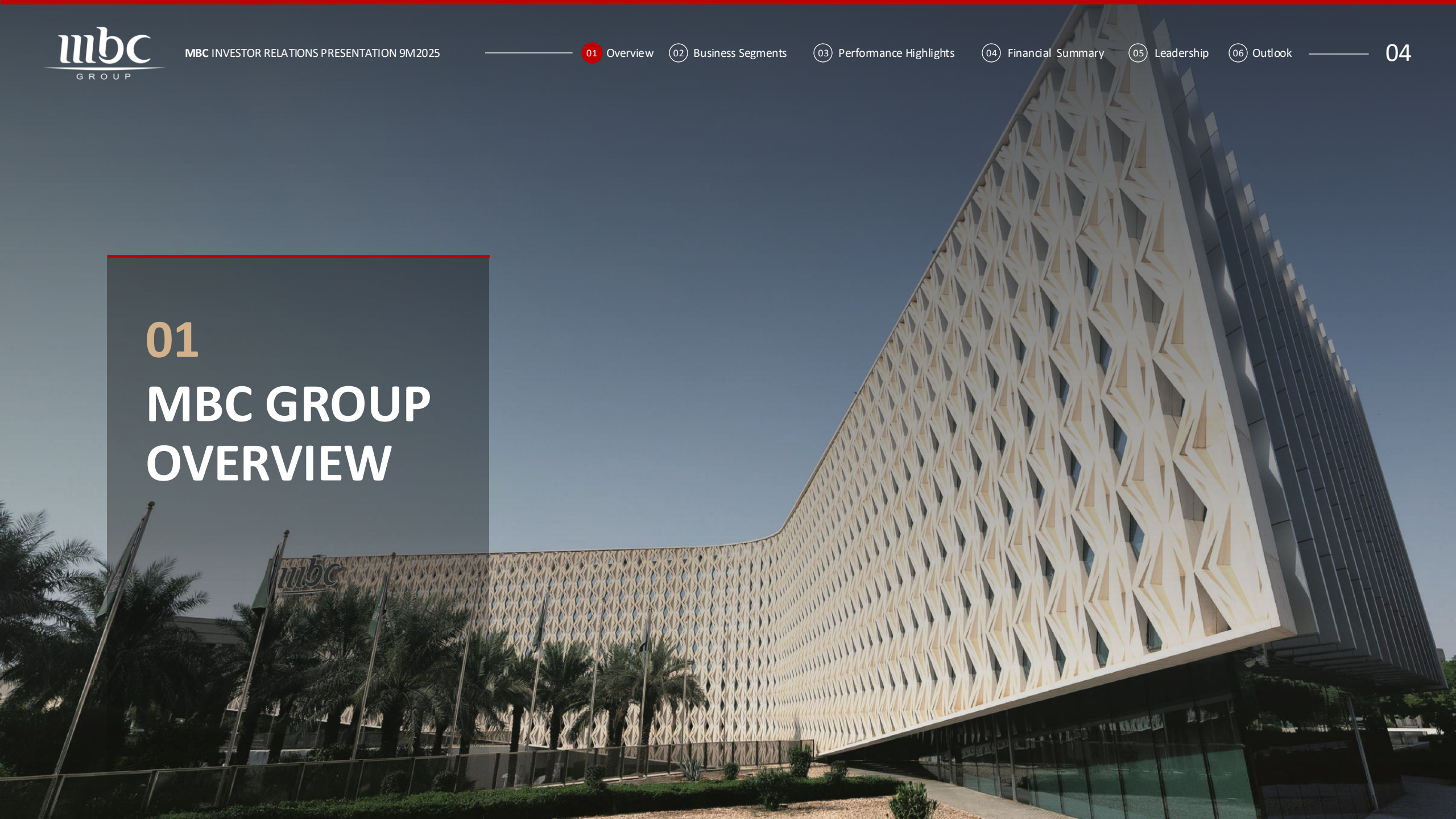
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OUTLOOK



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

227+

MMS advertisers across MENA with **43%⁽¹⁾** market share in TV Advertising

9,000+

Titles in content library including acquired content



STRONG FINANCIAL
PERFORMANCE

c. SAR 3.8B

Revenues in 9M 2025, up 29.9% YoY

11.1%

Net Profit Margin in 9M 2025, up 2.7pp YoY

c. SAR 8.7B

Total Assets as 30 of September 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



2025

Launching the MBCNOW aggregator platform



Launch of Phase 2 & 3 of Al Narjis Studios in Riyadh, KSA

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



Revenue updated

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:

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

HOUSEHOLD NAMES OF FTA CHANNELS

GROWING PRESENCE IN RADIO

MUSIC, GAMING & EVENTS

C. 760 MN FOLLOWERS

c. 405 MN

c. 126 MN

c. 64 MN

c. 69 MN

c. 66 MN

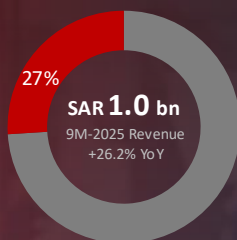
c. 31 MN

c. 0.2 MN

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

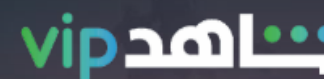
MENA

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
28% market share

As of 2Q 2025

#1 AVOD in MENA with
46% market share

(catalogue/licensed content) – Monthly Active Users
As of 2Q 2025

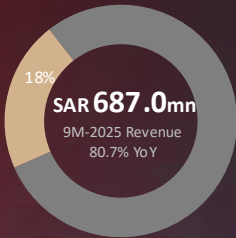
10.8% OTT penetration in MENA
(vs. 81% in USA)

Households with at least one paid streaming service
As of 1Q 2025

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

Boosts AVOD & SVOD marketing channels

Expands reach

Household entertainment spend to rise to 6% by 2030

MENA

MENA

Global

KSA

MBC'S MEDIA & ENTERTAINMENT INITIATIVES INCLUDE:



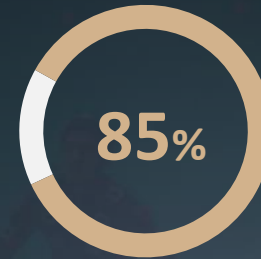
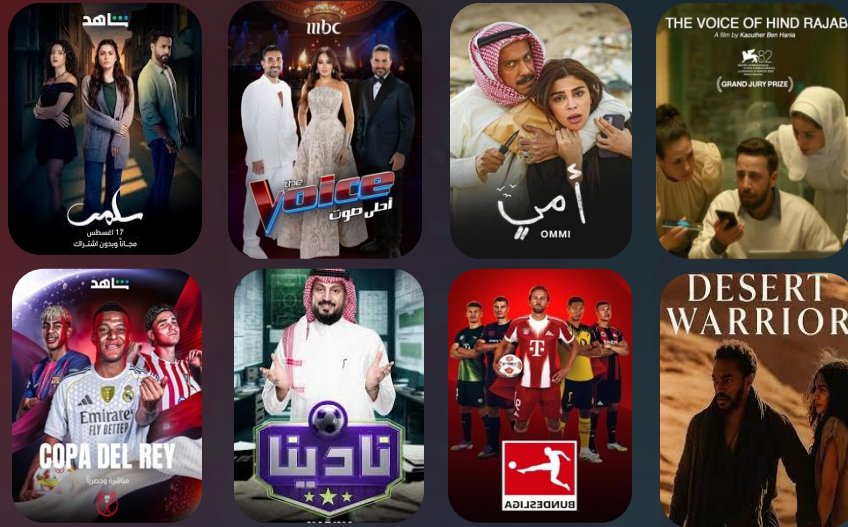
WHY MBC?

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

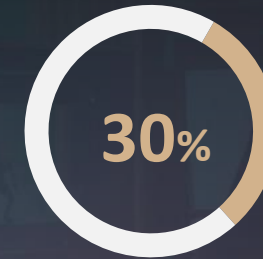
CONTENT: AT THE CORE OF OUR BUSINESS SEGMENTS

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 in 2024



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

9M 2025

9M 2025 FINANCIAL HIGHLIGHTS

MBC GROUP delivered strong financial and operational performance in the first nine months of 2025, driven by solid growth across all business segments

GROUP REVENUE

SAR 3,841.8 MN

+29.9% YoY

GROSS PROFIT

SAR 1,111.9 MN

+22.8% YoY
28.9% GP margin

NET PROFIT

SAR 427.8 MN

+70.8% YoY
11.1% NP margin

BROADCASTING & OTHER COMMERCIAL ACTIVITIES

REVENUE

SAR 2,137.7 MN

+20.7% YoY

NET PROFIT

SAR 431.4 MN

+44.6% YoY
20.2% NP margin

SHAHID OTT PLATFORM

REVENUE

SAR 1,017.1 MN

+26.2% YoY

NET LOSS

SAR 23.3 MN

vs. Net Loss of SAR 61.2 mn in 9M 2024
(2.3%) NP margin

MEDIA & ENTERTAINMENT INITIATIVES

REVENUE

SAR 687.0 MN

+80.7% YoY

NET PROFIT

SAR 19.7 MN

+47.4% YoY
2.9% NP margin

9M 2025: KEY PERFORMANCE HIGHLIGHTS

Group revenue increased by 29.9% to SAR 3,841.8 million in 9M 2025, with all business segments contributing to growth during the period

GROUP

MBC GROUP sustained strong operational and financial momentum during the first nine months of 2025, with consolidated revenues climbing 29.9% year-on-year to SAR 3.8 billion, reflecting solid execution, resilience, and continued investment discipline.

BOCA

The BOCA segment remained the Group's largest revenue and earnings contributor in the first nine months of 2025, with revenues rising 20.7%, while net profit advanced 44.6%. Growth for the period was driven primarily by broadcasting and technical service contracts and steady advertising demand.

ADVERTISING

Despite geopolitical volatility impacting overall market sentiment, MBC sustained advertising momentum, underpinned by its diversified client base and digital reach. Total advertising revenue grew by 7.3% y-o-y, with TV advertising under BOCA climbing 5.1% and digital advertising under SHAHID rising 23.4%.

SHAHID

SHAHID continued to expand its reach and monetization in 9M 2025, with revenues rising 26.2% year-on-year to SAR 1,017.1 million, while improved unit economics and cost optimization saw net loss narrow to SAR 23.3 million from SAR 61.2 million in 9M 2024.

SVOD / AVOD

SVOD revenues grew 27.0% to SAR 813.6 million, driven by strong subscriber growth across MENA and continued traction from the password-sharing policy introduced earlier in the year. AVOD revenues increased 23.4% to SAR 174.9 million, supported by innovative ad formats and a growing digital client base.

M&E

The M&E segment almost doubled its revenues year-on-year to SAR 687.0 million, compared to SAR 380.1 million in 9M 2024, reflecting the continued delivery of major initiatives and growing management-fee income from commercially structured programming.

CONTENT

Content remained a key performance driver across the Group during the first nine months of 2025, with Ommi sustaining strong momentum and Salma emerging as a new audience favourite, alongside an expanded sports portfolio that reinforced the Group's strategy to diversify its content offering.

STUDIOS

MBC Studios continued to execute high-profile productions, reinforcing its position as a leading content producer in the region. The Studios' 2025 slate includes an array of active projects, spanning both scripted and unscripted formats, with over 90% of these being produced in Saudi Arabia.

04

FINANCIAL SUMMARY

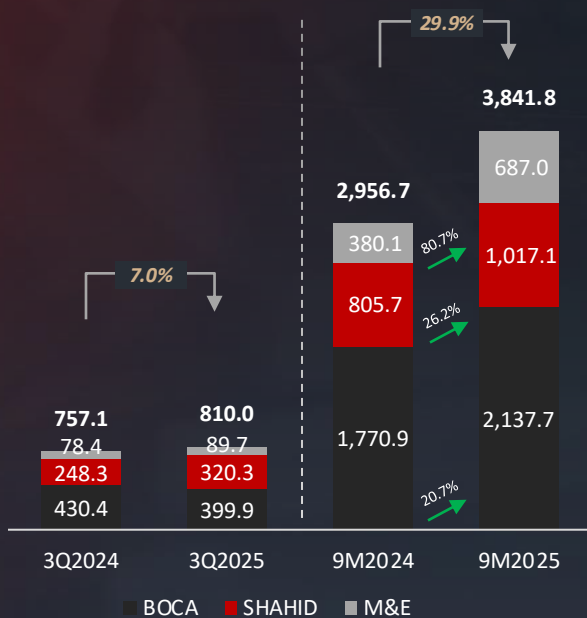
3Q/9M 2025

GROUP FINANCIAL PERFORMANCE

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

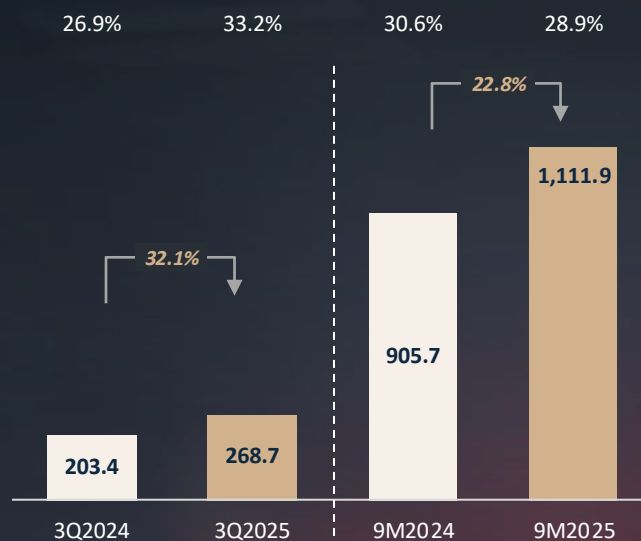
REVENUE BREAKDOWN

(SAR Millions)



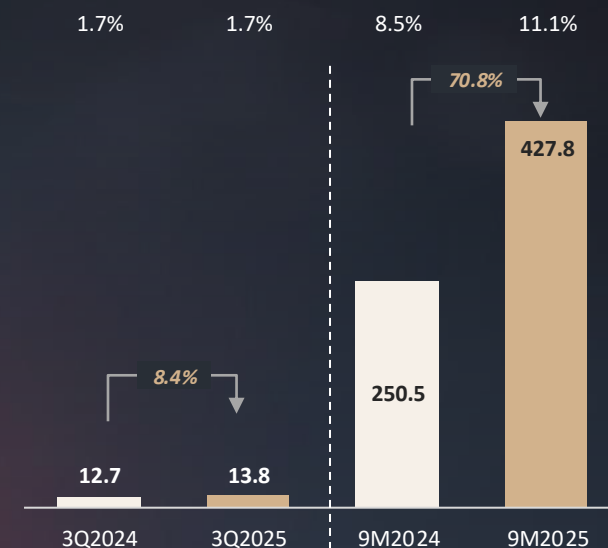
GROSS PROFIT

(SAR Millions / GPM %)



NET PROFIT

(SAR Millions / NPM %)

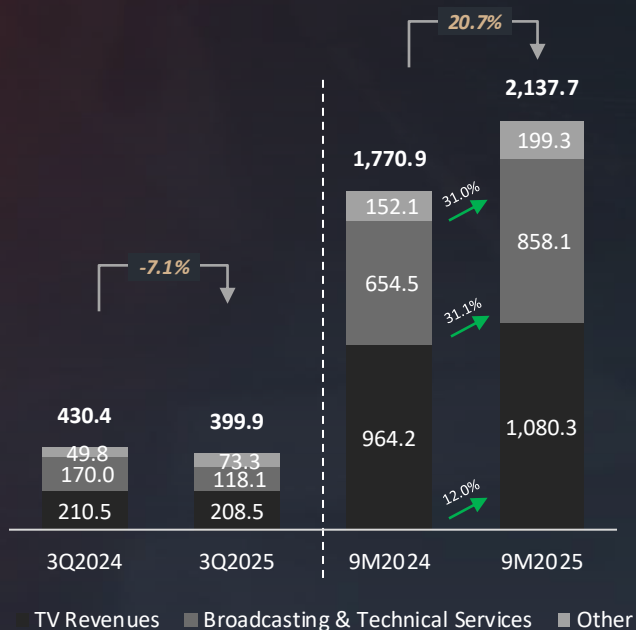


BROADCASTING & OTHER COMMERCIAL ACTIVITIES PERFORMANCE

BOCA's growth during the period was driven by broadcasting and technical service contracts and steady advertising demand

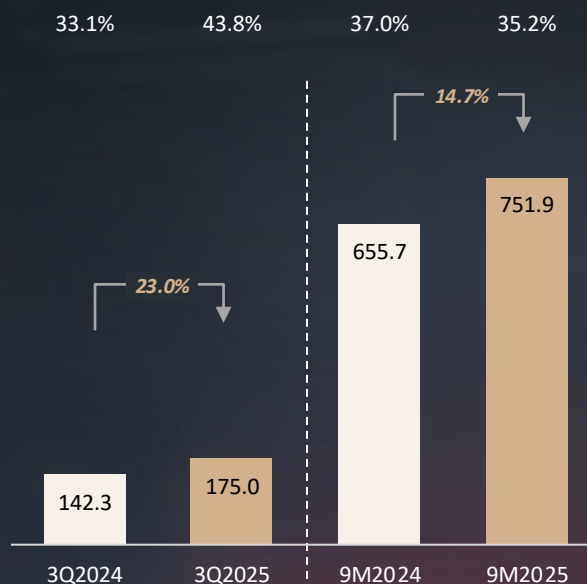
REVENUE BREAKDOWN

(SAR Millions)



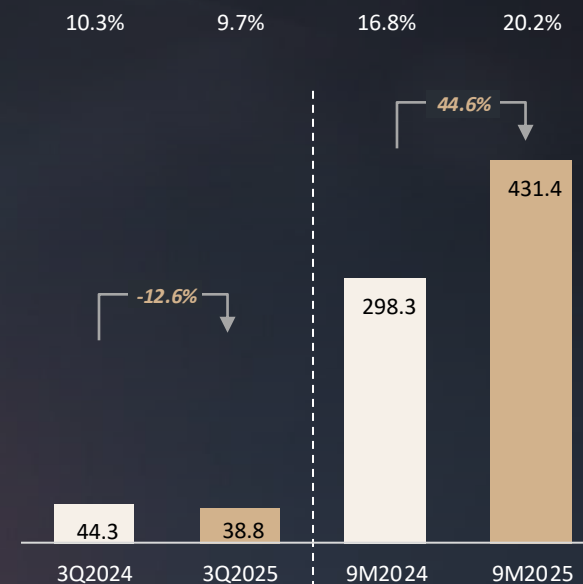
GROSS PROFIT

(SAR Millions / GPM %)



NET PROFIT

(SAR Millions / NPM %)

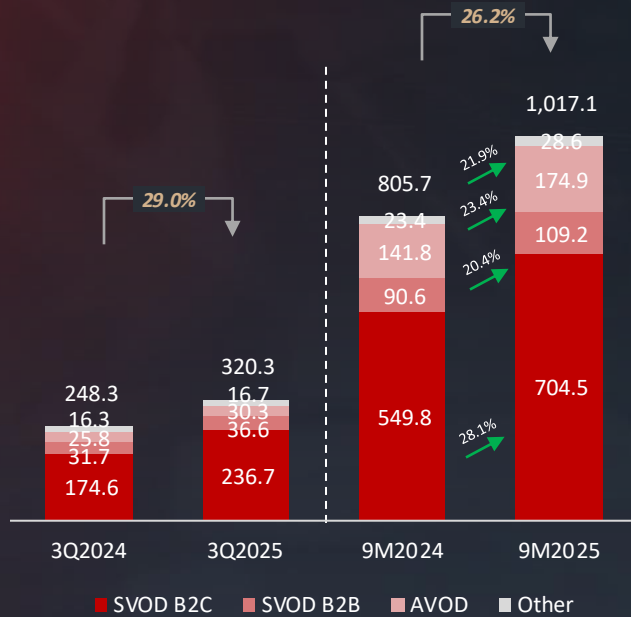


SHAHID (OTT) PERFORMANCE

SHAHID continued to expand its reach and monetization with narrowing losses and full year breakeven expected by 2027

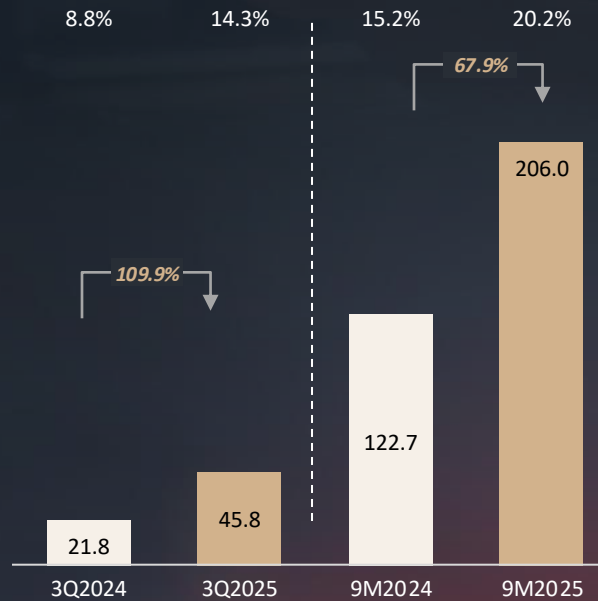
REVENUE BREAKDOWN

(SAR Millions)



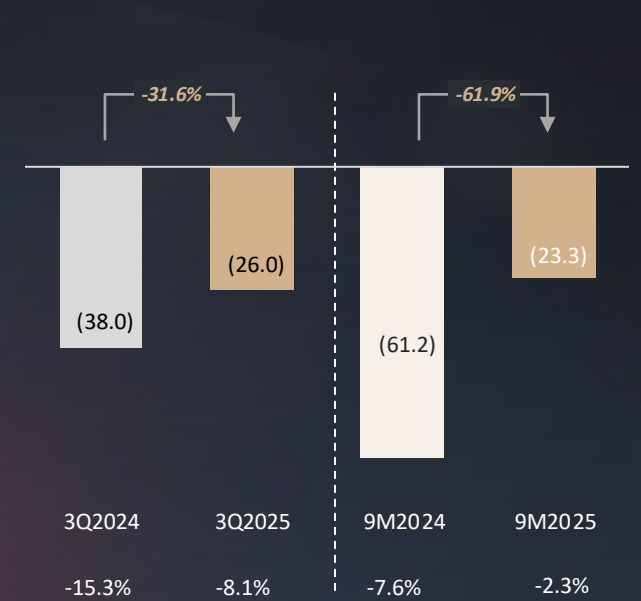
GROSS PROFIT

(SAR Millions / GPM %)



NET LOSS / PROFIT

(SAR Millions / NPM %)

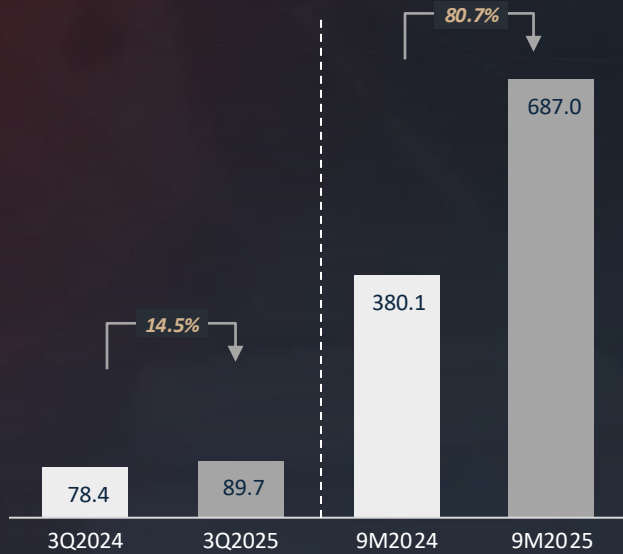


MEDIA & ENTERTAINMENT INITIATIVES PERFORMANCE

Media & Entertainment Initiatives continue to be a strong value-add for MBC, with year-on-year variance in third quarter profitability reflecting the phasing of project completions, consistent with the segment's milestone-based revenue recognition

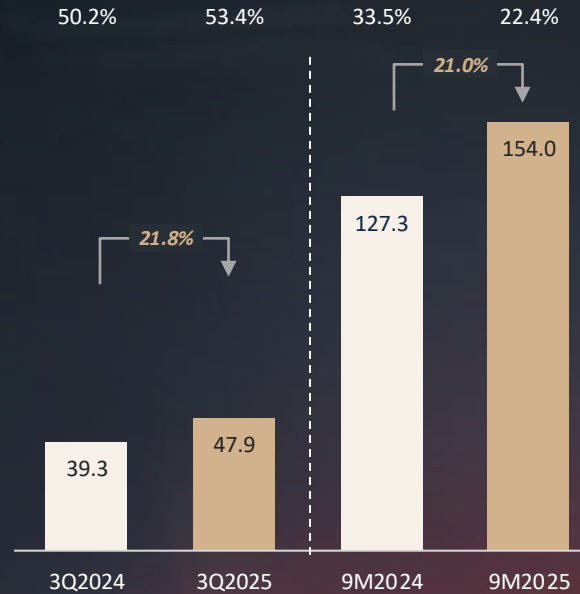
REVENUE BREAKDOWN

(SAR Millions)



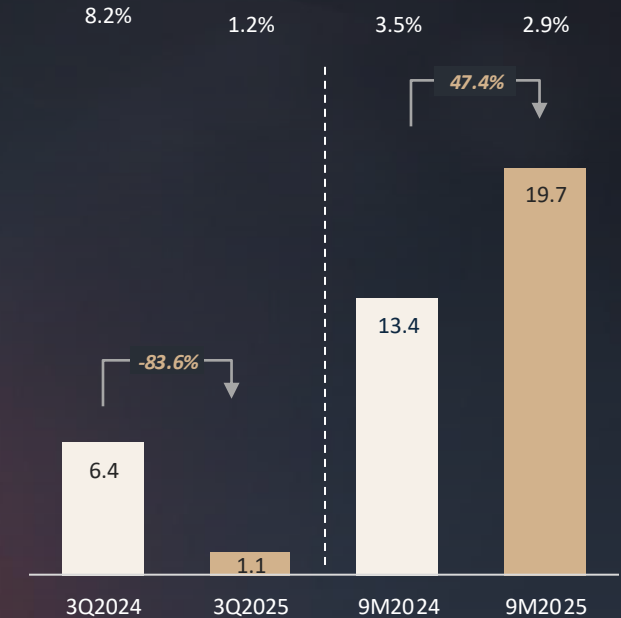
GROSS PROFIT

(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 Iggo
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 AlMolhem
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

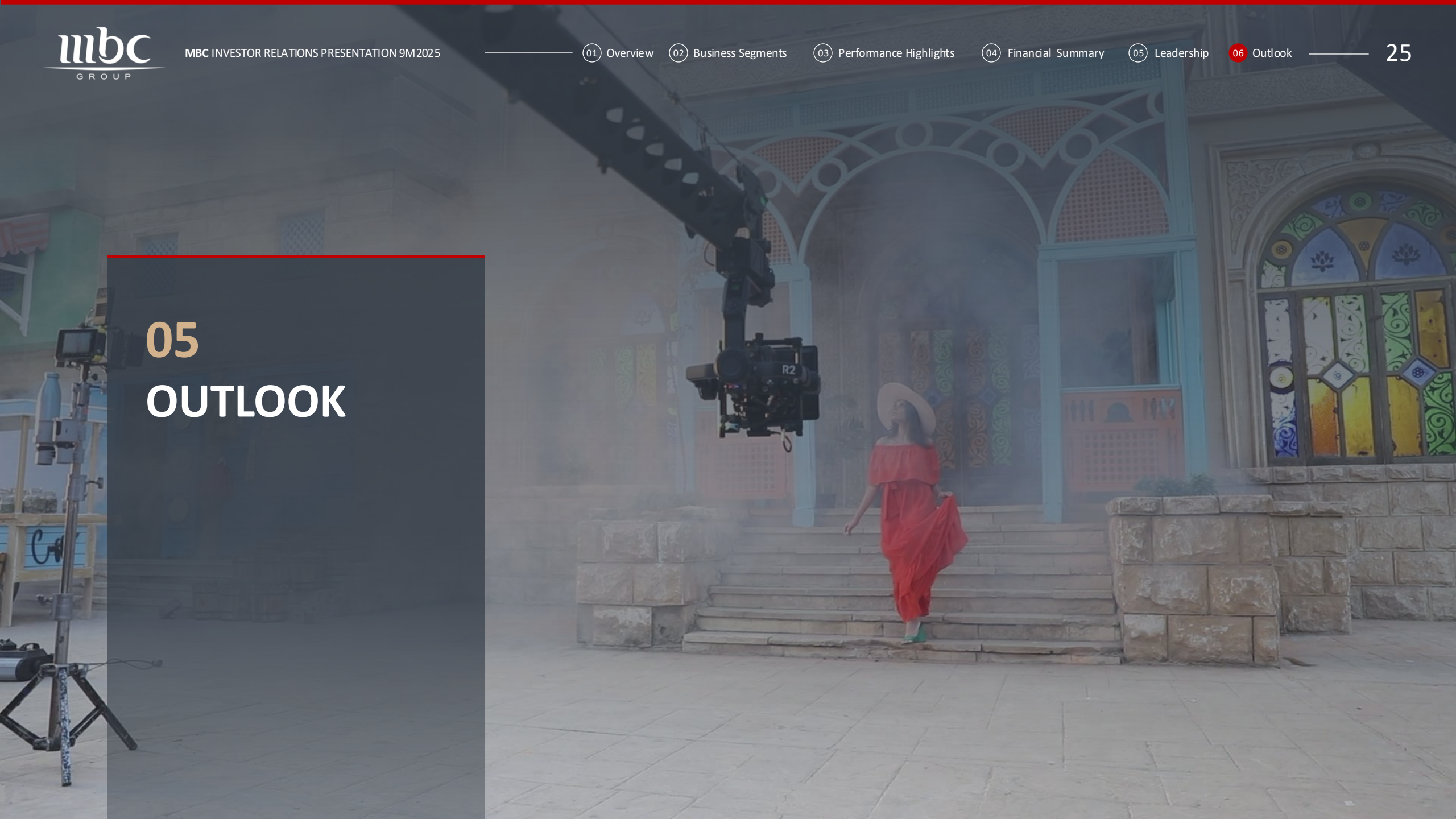


Majed bin Abdulaziz AlIbrahim
Non-executive/
Independent member



Ali bin Ibrahim Alhedeithy
Board Secretary

05 OUTLOOK



STRATEGIC FOUNDATION & GROWTH PILLARS

In 2025, MBC realigned its strategy to navigate headwinds and build a solid foundation for growth, driven by AI, technology, and strategic partnerships.

STRATEGIC FOUNDATION



COST RESET

1

Implement cost saving strategies and efficiencies to enhance resilience



OPTIMIZATION

2

Optimize existing processes, structures and monetization



GROWTH

3

Focusing our investments and expenditure into growth opportunities

GROWTH PILLARS

BROADCASTING TRANSFORMATION

Modernize and future-proof MBC's linear TV business by elevating the advertising value proposition through data and technology platforms, redefining channels' strategies and diversifying revenue streams beyond advertising

OTT LEADERSHIP AND GROWTH

Maintain leadership across both SVOD and AVOD by further expanding across MENA, leveraging continuous content differentiation, advertising advancements and technology innovation

CONTENT AND AUDIENCE LEADERSHIP

Strengthen audience understanding through enhanced data analytics to continue to deliver audience-centric content, expand offerings and maximize commercialization

STRATEGIC EXPANSION AND OPERATIONAL EXCELLENCE

Pursue strategic and international expansion opportunities into high-potential non-core markets and adjacent sectors while driving efficiency and agility across operations

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

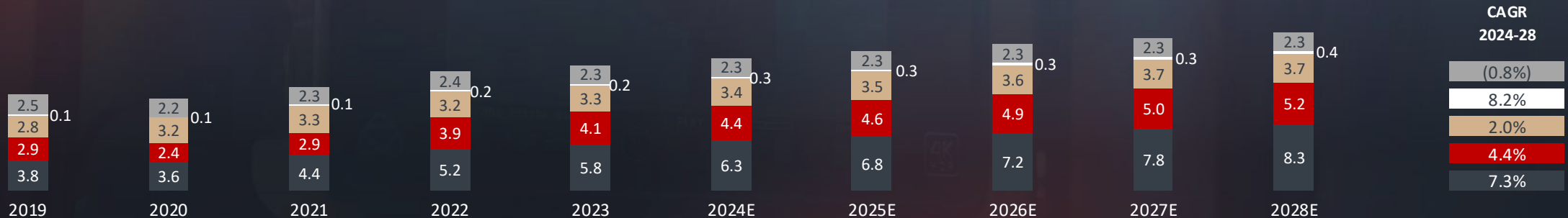
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Support from government initiatives

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

MARKET OVERVIEW (CONTD.)

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

40M+

Arab speaking
diaspora outside MENA

300M+

Total Arab-speaking
population

Selected
countries with
the largest
Arab diaspora



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	3Q 2024	3Q 2025	CHANGE YOY	9M 2024	9M 2025	CHANGE YOY
Total Revenue	757.1	810.0	7.0%	2,956.7	3,841.8	29.9%
Broadcasting & Other Commercial Activities	430.4	399.9	-7.1%	1,770.9	2,137.7	20.7%
SHAHID (OTT)	248.3	320.3	29.0%	805.7	1,017.1	26.2%
Media & Entertainment Initiatives	78.4	89.7	14.5%	380.1	687.0	80.7%
Total Direct Costs	(553.7)	(541.3)	-2.2%	(2,051.0)	(2,729.9)	33.1%
Gross Profit	203.4	268.7	32.1%	905.7	1,111.9	22.8%
Gross Profit Margin	26.9%	33.2%	+6.3pp	30.6%	28.9%	-1.7pp
General and Administrative	(236.8)	(233.0)	-1.6%	(781.9)	(770.8)	-1.4%
Operating Income	(33.4)	35.8	-207.1%	123.8	341.1	175.5%
Other Income	31.1	3.9	-87.3%	68.8	12.1	-82.4%
Net Finance Income	17.2	12.3	-28.3%	38.0	38.1	0.3%
Investment & Financial Instruments Performance	(0.3)	(43.1)	14078.4%	23.9	52.5	120.0%
Profit Before Tax	14.5	8.9	-38.7%	254.4	443.7	74.4%
Income Tax and Zakat	(1.8)	4.9	-373.2%	(3.9)	(16.0)	306.6%
Net Profit After Tax	12.7	13.8	8.4%	250.5	427.8	70.8%
Net Profit Margin	1.7%	1.7%	-	8.5%	11.1%	+2.7pp

COMMENTARY

Broadcasting growth supported by MBC's diversified client base and strong regional reach

- TV revenues reached SAR 1,080.3 million for the nine-month period, up 12.0% year-on-year, supported by sustained advertiser demand across MBC's free-to-air (FTA) channels
- Broadcast & Technical Services revenues rose 31.1% to SAR 858.1 million in 9M 2025, underpinned by large-scale national projects and long-term government contracts

SHAHID recorded a 26.2% year-on-year increase in revenues in 9M 2025, on account of

- SVOD revenues grew 27.0% to SAR 813.6 million, driven by strong subscriber growth across MENA and continued traction from the password-sharing policy introduced earlier in the year
- AVOD revenues increased 23.4% to SAR 174.9 million, supported by innovative ad formats and a growing digital client base

Revenues for the Media & Entertainment Initiatives surged 80.7% YoY driven by:

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

Group net profit rose 70.8% to SAR 427.8 million in 9M 2024, with the net profit margin expanding to 11.1% from 8.5% in the prior-year period. The increase reflects strong segmental performance and ongoing cost discipline

BALANCE SHEET (SAR MILLIONS)

DESCRIPTION	30 September 2025	31 December 2024	% CHANGE
Assets			
Non-current assets			
Property and equipment	418	271	54.2%
Intangible Assets	86	74	16.2%
Right of Use Assets	48	50	-4.0%
Investments in JVs, associates and AFS	1,220	1,096	11.3%
Employees' fund assets	102	115	-11.3%
Deferred tax asset and other assets	5	2	150.0%
Total non-current assets	1,879	1,608	16.9%
Current assets			
Inventories	2,336	2,716	-14.0%
Trade and other receivables	2,193	2,011	9.1%
Due from related parties	1,150	728	58.0%
Cash And Cash Equivalents	1,142	1,494	-23.6%
Total current assets	6,821	6,949	-1.8%
Total Assets	8,700	8,558	1.7%
Non - current liabilities			
Lease liabilities	28	29	-3.4%
Provision for employees' gratuity	146	145	0.7%
Loan from a related party	64	64	-
Total non-current liabilities	237	238	-0.3%
Current liabilities			
Lease liabilities	23	22	4.5%
Trade and other payables	2,000	1,991	0.5%
Deferred Revenue - Istedamah	1,767	2,008	-12.0%
Due to related parties	61	111	-45.0%
Total current liabilities	3,851	4,132	-6.8%
Total Liabilities	4,088	4,370	-6.5%
Equity			
Equity attributable to equity holders of the parent	4,571	4,173	9.5%
Non-controlling interests	40	15	166.7%
Total Equity	4,612	4,188	10.1%
Total Liabilities and Equity	8,700	8,558	1.7%

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 coupled with HQ technical and office equipment. Increase in intangible assets represents capitalized asset platform costs. Also, increase in investment is due to increase in the value of ACSC and MBC Game Studio by SAR 161M collectively.

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 among other titles. Also, cash and cash equivalents decreased mainly due to clearance of content suppliers and services providers due to delivery of various projects across the Group.
- The increase in trade and other receivables is mainly due to higher revenues generated from all business segments including receivables from government related to projects.
- The increase in due from related parties is mainly arising from entities which became related parties of the Group consequent to the transfer of ownership from Al Istedamah Holding Company (Former Parent Company) to Public Investment Fund (New Parent Company), in addition to commercial transactions with related parties outside of the legal group structure.

LIABILITIES

- Trade and other payables reflect the overall steady growth across business segments during 9M 2025 due to content acquisition and Al Narjis Studios. The decrease in deferred revenue is mainly in relation to recognition of other operating revenue due to delivery of projects during the 9M period.
- Decrease in due to related parties is mainly represents clearance of balances with related parties within the Group legal structure.

CASH FLOW SUMMARY (SAR MILLIONS)

DESCRIPTION	SEP 2025	SEP 2024	CHANGE YOY
Operating Activities			
Profit before tax	443.7	254.4	74.4%
Non-cash adjustments	24.5	68.6	-64.3%
Working capital changes	(526.2)	298.9	-276.1%
Net cash flow used in investing activities	(261.3)	(212.9)	22.7%
Net cash flows (used in) / from financing activities	(27.1)	550.9	-104.9%
Net decrease in cash and cash equivalents	(346.3)	(959.9)	-63.9%
Net foreign exchange difference	(4.5)	(8.0)	-43.8%
Bank balances and cash at the beginning of the period	1,494.3	827.7	80.5%
Cash and cash equivalents at the end of the period	1,143.5	1,779.6	-35.7%

COMMENTARY

NON-CASH ADJUSTMENTS

Non-cash adjustments mainly represents items such as depreciation and amortization, net finance income, provision for doubtful debts, share of results in JVs and associates and unrealized gain/loss on investments at fair value through profit or loss. 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 driven by strong revenue performance during 9M 2025, and increase in due from related parties arising from entities which became related parties of the Group consequent to the transfer of ownership from Al Istedamah Holding Company (Former Parent Company) to Public Investment Fund (New Parent Company)

INVESTING ACTIVITIES

Net cash from investing activities represents the capex related to the Narjis Site and Saudi HQ expansion, additional capex on Shahid Platform development costs, additional investment on MBC Game Studio. These cash outflows are partially offset by funds withdrawn from MBC Trust Fund.

FINANCING ACTIVITIES

Cash inflow for financing activities during 9M 2024 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 9M 2025. The SAR 27.1M cash used during the period represents payments for lease liabilities.

FINANCIAL SUMMARY

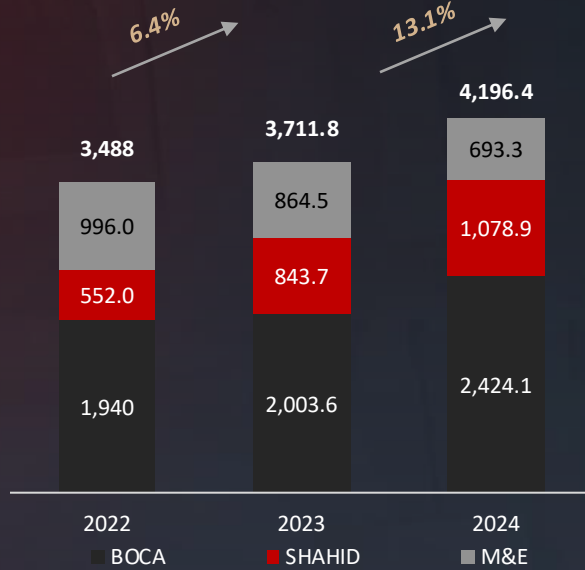
Historical & FY 2024

GROUP FINANCIAL PERFORMANCE

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

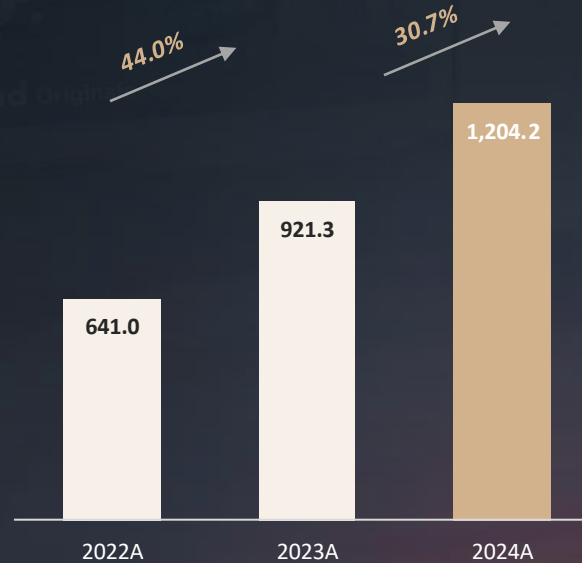
REVENUE BREAKDOWN

(SAR Millions)



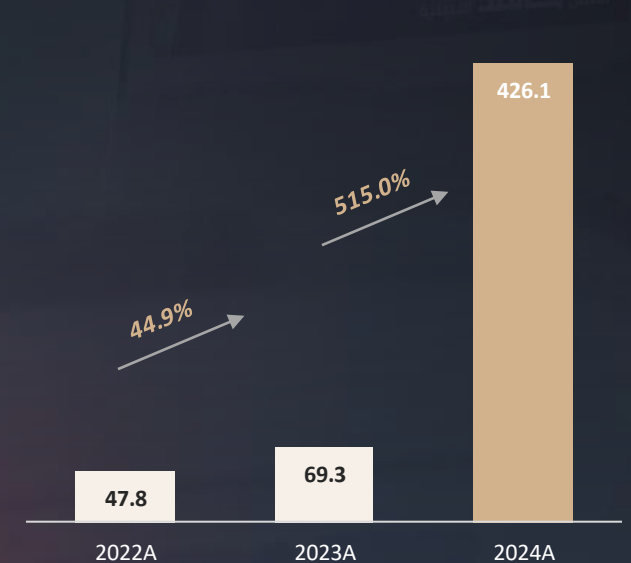
GROUP GROSS PROFIT

(SAR Millions)



GROUP NET PROFIT

(SAR Millions)

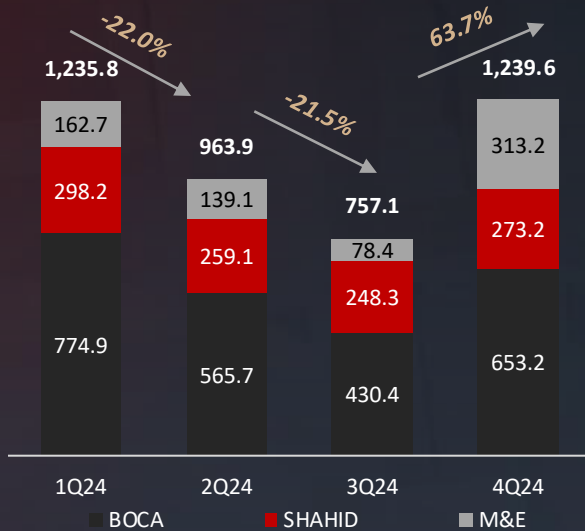


GROUP QUARTERLY FINANCIAL PERFORMANCE

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

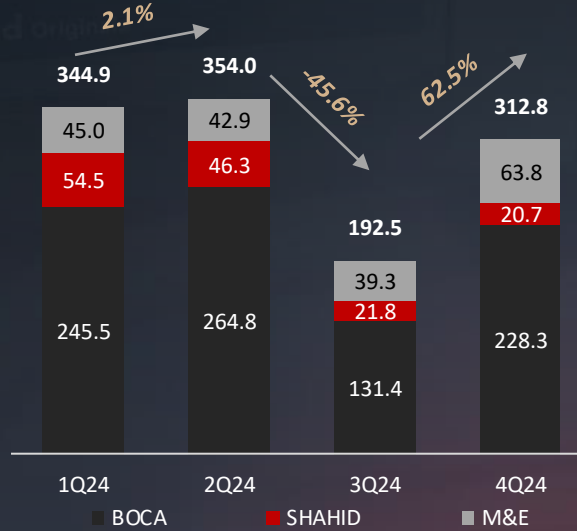
REVENUE BREAKDOWN

(SAR Millions)



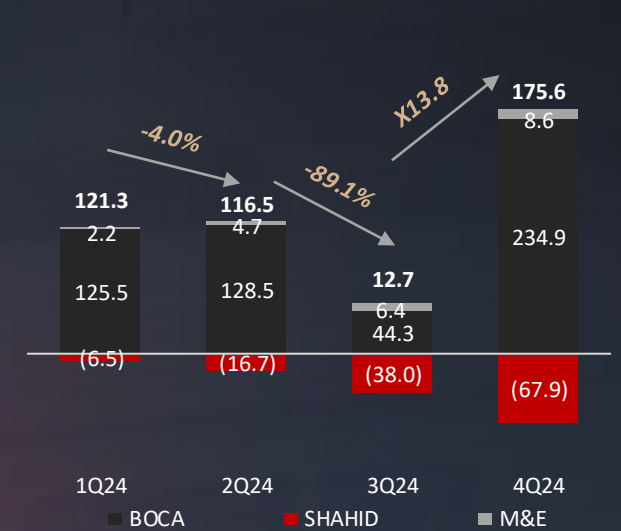
GROUP GROSS PROFIT

(SAR Millions)



GROUP NET PROFIT

(SAR Millions)

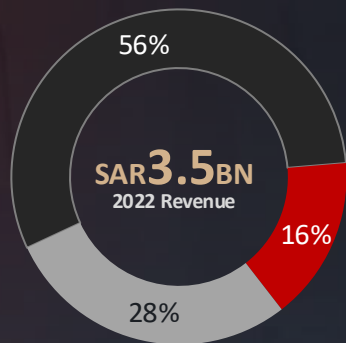


GROUP FINANCIAL PERFORMANCE REVENUE

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

REVENUE SEGMENT CONTRIBUTION

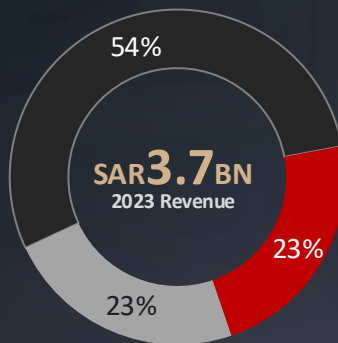
(SAR Billions | 2022)



□ BOCA ■ SHAHID ■ M&E

REVENUE SEGMENT CONTRIBUTION

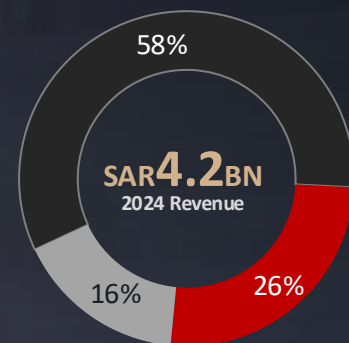
(SAR Billions | 2023)



□ BOCA ■ SHAHID ■ M&E

REVENUE SEGMENT CONTRIBUTION

(SAR Billions | 2024)



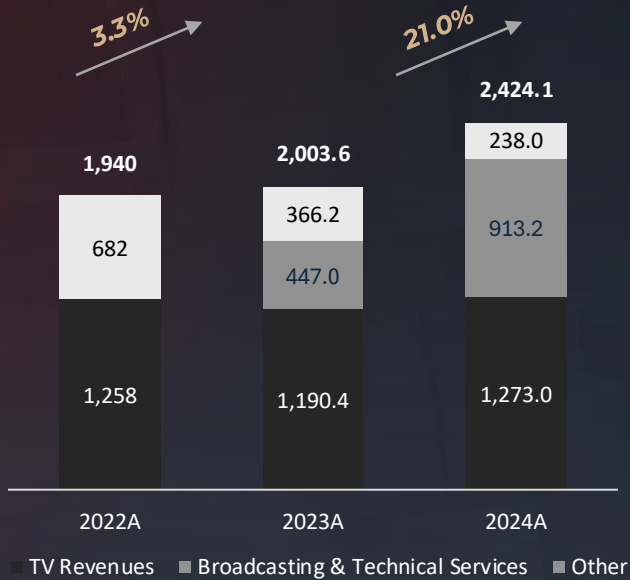
□ BOCA ■ SHAHID ■ M&E

BROADCASTING & OTHER COMMERCIAL ACTIVITIES PERFORMANCE

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

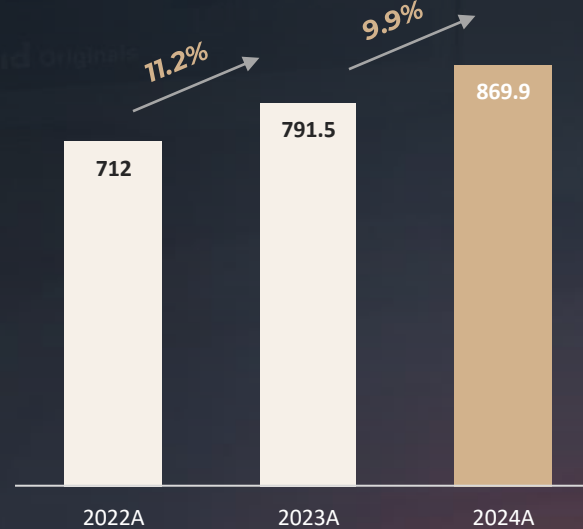
REVENUE BREAKDOWN

(SAR Millions)



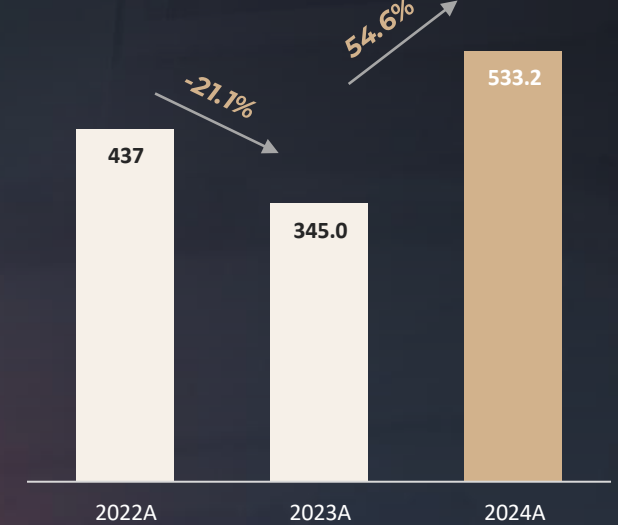
GROSS PROFIT

(SAR Millions)



NET PROFIT

(SAR Millions)

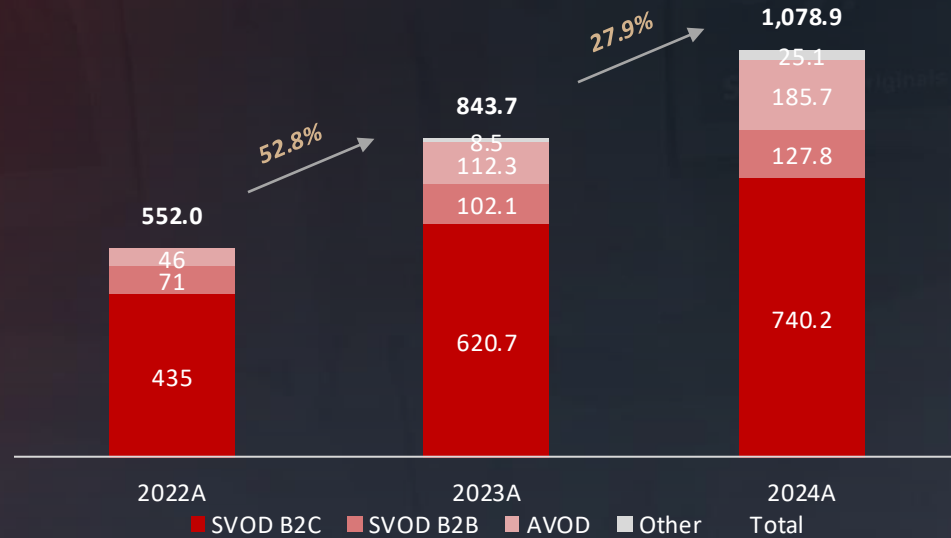


SHAHID (OTT) PERFORMANCE

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

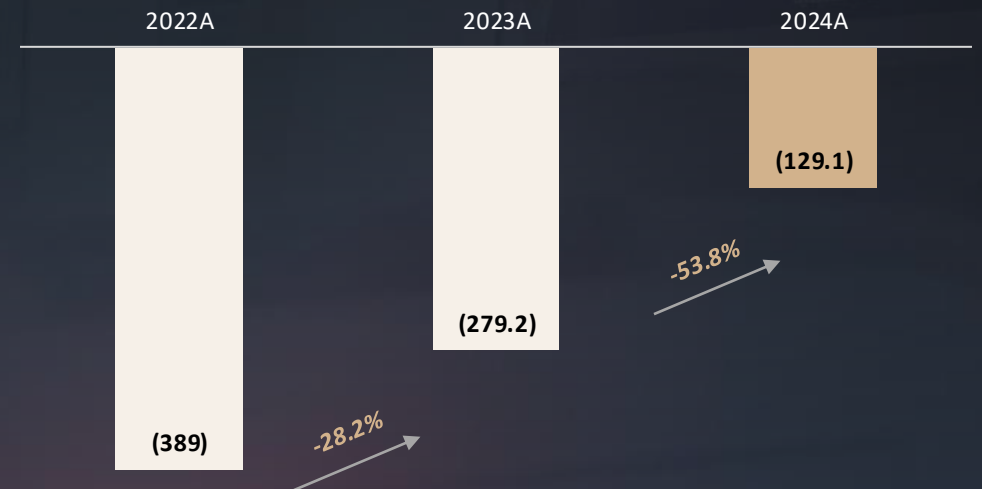
REVENUE BREAKDOWN

(SAR Millions)



NET LOSS

(SAR Millions)

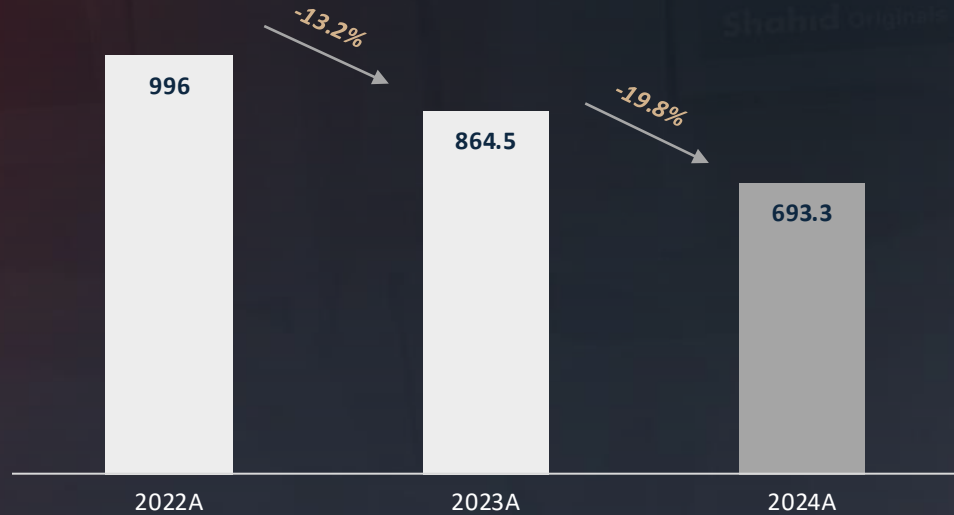


MEDIA & ENTERTAINMENT INITIATIVES PERFORMANCE

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

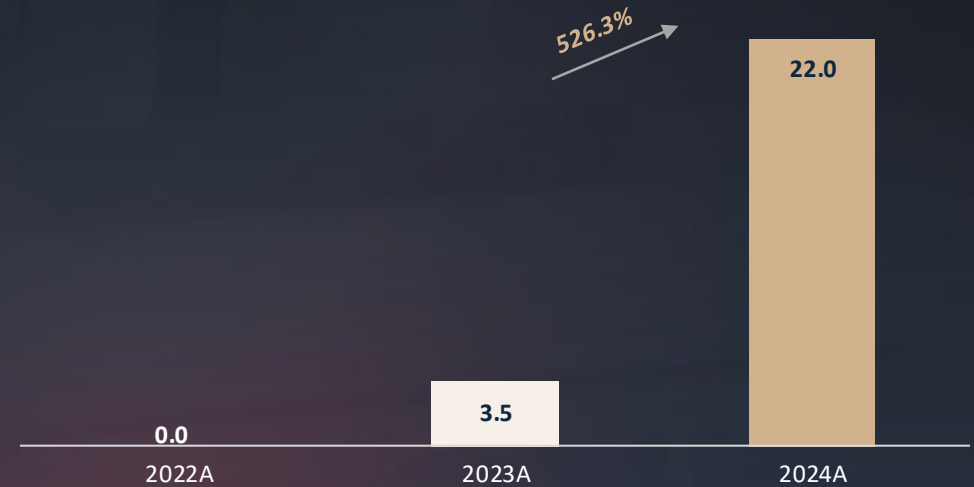
REVENUE BREAKDOWN

(SAR Millions)



NET PROFIT

(SAR Millions)



THANK YOU

