MBC GROUP REPORTS 37.8% REVENUE GROWTH AND 41.1% RISE IN NET PROFIT TO SAR 335.4 MILLION IN 1H 2025

MBC GROUP sustained strong momentum in the first half of 2025, with double-digit revenue and profit growth across all segments. BOCA remained the Group's primary earnings driver, supported by continued strength in broadcast and technical services. SHAHID delivered solid SVOD growth and narrowed its losses in 2Q following a record Ramadan performance in 1Q. M&E reports almost twofold increase in revenues as it continues to deliver on key project milestones. AI-driven efficiencies, premium content, and disciplined capital allocation continued to reinforce the Group's strategic focus and operational execution.

1H 2025 HIGHLIGHTS

GROUP REVENUES
SAR 3,031.8 MN
▲ 37.8% y-o-y

GROUP GROSS PROFIT
SAR 843.1 MN
▲ 20.1% y-o-y | 27.8% margin

GROUP NET PROFIT
SAR 335.4 MN
▲ 41.1% y-o-y | 11.1% margin

BOCA NET PROFIT
SAR 314.1 MN
▲ 23.7% y-o-y

SHAHID NET PROFIT
SAR 2.7 MN
▲ vs. SAR 23.2 MN Net Loss in 1H 2024

M&E NET PROFIT
SAR 18.6 MN
▲ 168.6% y-o-y

Riyadh, KSA – 11 August 2025: 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 first half ("**1H 2025**") ended 30 June 2025, reporting revenues of SAR 3.0 billion, up 37.8% YoY. Net profit for the six-month period was SAR 335.4 million in 1H 2025, a 41.1% YoY increase with net profit margin expanding 0.3 percentage points to 11.1%. All business segments contributed to growth during the period, with strong revenues from Broadcasting & Other Commercial Activities ("BOCA") and SHAHID's subscription video-on-demand ("SVOD") in 1H 2025.

On a quarterly basis, revenues were up 2.5% YoY in 2Q 2025 to SAR 987.9 million, while net profit declined 38.3% YoY on account of higher advertising revenues in the same quarter last year during which Ramadan coincided with the first 10 days of the quarter, whereas in 2025 Ramadan fell entirely within the first quarter of the year. Additionally, heightened geopolitical volatility impacted overall market sentiment and advertiser revenue.

KEY FINANCIAL FIGURES

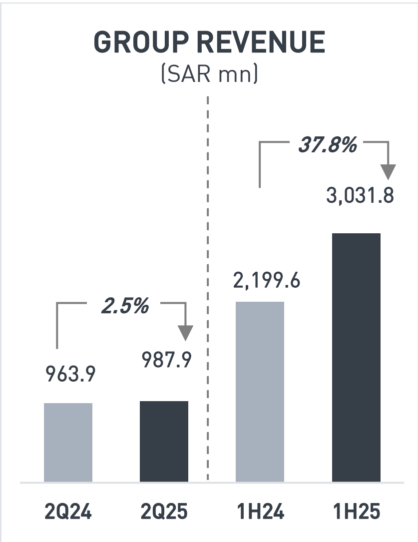
SAR MN	2Q 2025	2Q 2024	*Change*	1H 2025	1H 2024	*Change*
Revenues	987.9	963.9	*2.5%*	3,031	2,199.6	*37.8%*
Broadcasting & Other Commercial Activities	*532.4*	*565.7*	*-5.9%*	*1,737.8*	*1,340.5*	*29.6%*
SHAHID (OTT Platform)	*305.4*	*259.1*	*17.9%*	*696.8*	*557.3*	*25.0%*
Media & Entertainment Initiatives ("M&E")	*150.1*	*139.1*	*7.9%*	*597.2*	*301.8*	*97.9%*
Gross Profit	303.9	*355.6*	*-14.5%*	*843.1*	*702.3*	*20.1%*
Gross Profit Margin	*30.8%*	*36.9%*	*-6.1pp*	*27.8%*	*31.9%*	*-4.1pp*
Net Profit	71.9	116.5	*-38.3%*	335.4	237.8	*41.1%*
Net Profit Margin	*7.3%*	*12.1%*	*-4.8pp*	*11.1%*	*10.8%*	*+0.3pp*

Mike Sneesby, Chief Executive Officer of MBC GROUP, commented: "Our first-half results demonstrate the strength and resilience of MBC GROUP's diversified business model. We delivered solid revenue growth across our core segments, supported by premium content, digital scale, and disciplined execution. Our advertising performance continues to benefit from the Group's geographically diversified footprint which has helped us to mitigate the impact of geopolitical volatility. Our Broadcast & Technical Services segment also remains a strategic revenue contributor, underpinned by a healthy pipeline and a strong track record of delivering on high-impact projects across the Kingdom."

"SHAHID continues to deliver strong top and bottom-line momentum, supported by a clear content strategy and sustained growth across SVOD and AVOD with growing platform engagement. This expansion is guided by a disciplined strategy that prioritizes high value, profitable opportunities. While the conclusion of SPL rights in August 2025 will represent a shift in our sports content mix, we remain confident in the platform's growth trajectory. MBC will continue to evolve as a destination for high-quality, diverse sports content beyond local leagues, emphasizing exclusive formats, event-driven coverage, and fan-first storytelling tailored to the MENA region."

"As we continue to expand our footprint across the region, our strategic focus remains unchanged: invest in scalable, high-impact content, grow our digital platforms, and lead the evolution of Arab media. We have best-in-class capabilities across production, broadcasting, and streaming, and we will continue to apply commercial discipline in evaluating opportunities, pursuing only those that align with our long-term strategic objectives and return thresholds," **he concluded.**

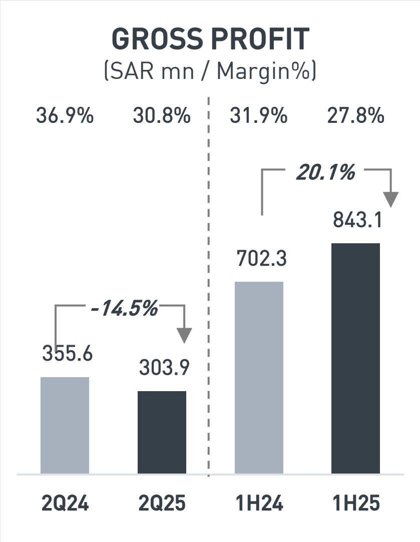
CONSOLIDATED FINANCIAL & OPERATIONAL HIGHLIGHTS

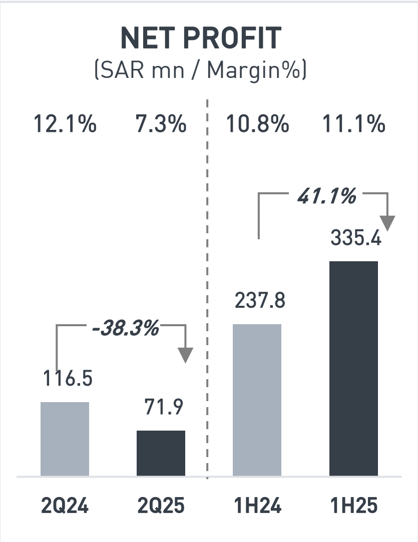


MBC GROUP delivered a strong performance in the first half of 2025, with consolidated revenues rising 37.8% year-on-year to SAR 3.0 billion, up from SAR 2.2 billion in 1H 2024. Growth was supported by solid execution across all three business segments.

The **BOCA** segment continued to anchor Group performance in 1H 2025, with revenues rising 29.6% year-on-year to SAR 1,737.8 million, gross profit increasing by 12.3% to SAR 576.9 million, and net profit advancing 23.7% to SAR 314.1 million. Growth for the period was driven by strong execution across the Group's broadcasting and technical services and distribution portfolio (+49.8%) and resilient advertising revenues (+11.8%). In 2Q 2025, BOCA recorded revenues of SAR 532.4 million compared to SAR 565.7 million in 2Q 2024. The 5.9% year-on-year decline reflects the timing of Ramadan, which fell entirely in 1Q 2025 versus spanning into 2Q the previous year, dampening peak seasonal advertising revenues.

SHAHID posted a 25.0% year-on-year increase in revenues to SAR 696.8 million in 1H 2025, with gross profit rising 58.8% to SAR 160.1 million. The platform recorded a net profit of SAR 2.7 million for the half, marking a strong YoY growth from a loss of SAR 23.2 million in 1H 2024. These results were primarily driven by strong SVOD momentum (+24.4%), supported by the introduction of a new password-sharing policy that helped boost subscription uptake. In 2Q 2025, SHAHID generated revenues of SAR 305.4 million, up 17.9% year-on-year, while gross profit rose to SAR 77.3 million from SAR 46.3 million in the prior-year period. The net loss narrowed to SAR 10.6 million compared to SAR 16.7 million in 2Q 2024. Revenue growth in the quarter was led by continued expansion in SVOD, while AVOD performance softened due to the absence of Ramadan-driven advertising demand that had partially benefited the same quarter last year.





Revenues for the **M&E** segment almost doubled year-on-year to SAR 597.2 million in 1H 2025, compared to SAR 301.8 million in 1H 2024. Gross profit rose 20.6% to SAR 106.1 million, while net profit nearly tripled to SAR 18.6 million. In 2Q 2025, the segment recorded revenues of SAR 150.1 million, up 7.9% year-on-year. Gross profit increased to SAR 53.9 million from SAR 42.9 million, and net profit rose 39.8% to SAR 6.6 million.

Consolidated gross profit for 1H 2025 rose 20.1% year-on-year to SAR 843.1 million, compared to SAR 702.3 million in 1H 2024. Gross margin for the half-year was 27.8%, down from 31.9% in 1H 2024, reflecting the revenue and cost recognition structure of M&E's project-based model, as well as a contraction in BOCA's gross margin due to shifts in revenue mix. SHAHID, however, delivered strong gross profit expansion in both 1H and 2Q, supported by improved subscription economics and operating leverage. In 2Q 2025, consolidated gross profit stood at SAR 303.9 million versus SAR 355.6 million in 2Q 2024.

Group net profit rose 41.1% to SAR 335.4 million in 1H 2025 (1H 2024: SAR 237.8 million), with net margin expanding slightly to 11.1%. Second quarter net profit stood at SAR 71.9 million, compared to SAR 116.5 million in 2Q 2024, mainly reflecting the timing of Ramadan-related advertising revenue. However, the Group's first-half results demonstrate strong operational momentum, improved profitability across segments, and the effectiveness of its strategic and capital allocation decisions.

Content remained a key performance driver across both SHAHID and linear platforms in 1H 2025. Ommi, the Saudi-Turkish adaptation drama following the success of Khareef Al Qalb, captivated audiences across platforms, securing the number one spot on MBC and driving strong viewer engagement. Aser, a compelling pan-Arab drama thriller, continued to build momentum—leading its time slot on MBC1 and emerging as a standout success across both broadcast and streaming platforms, with growing regional appeal week after week.

Share' Al A'sha, a social drama series set in KSA which aired during Ramadan, solidified its status as one of the most celebrated Saudi productions of the year. The series earned nine major awards at the Al Dana Drama Awards 2025, including Best Story and Best Picture.

In the comedy genre, Yawmiyyat Rajol Anis stood out as a Ramadan highlight, delivering strong viewership in Saudi Arabia and earning Best Comedy Series at the 2025 Al Dana Drama Awards, further reinforcing MBC's leadership in Arabic comedic storytelling.

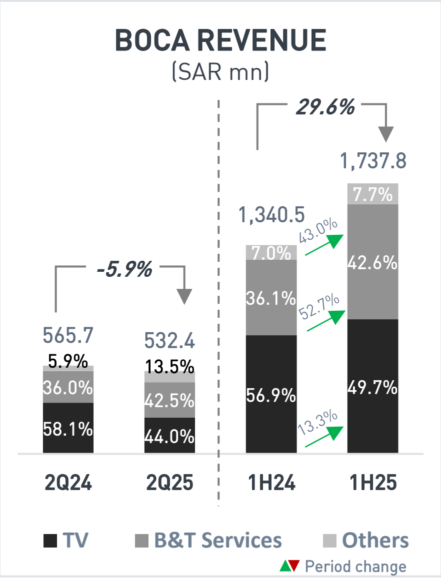
As of the end of 2Q 2025, MBC's content pipeline consisted of over 150 projects, with more than 90% of them slated for production in Saudi Arabia. This reflects MBC GROUP's deepening commitment to supporting the Kingdom's creative economy through local production and talent development.

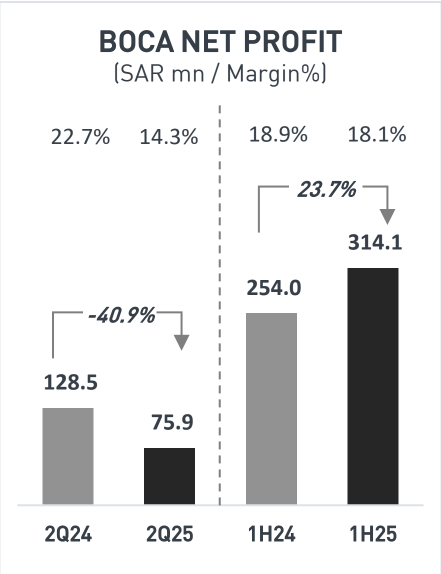
While investing in impactful, high-performing content remains a strategic priority, the Group continues to apply disciplined cost control across the business, including a focused approach to content expenditure to ensure maximum return on investment.

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, including service agreements. 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 2025	1H 2024	*Change*
BOCA Revenues	1,737.8	1,340.5	*29.6%*
TV Revenues	*863.4*	*762.1*	*13.3%*
Broadcasting & Technical Services	*740.0*	*484.5*	*52.7%*
Other revenues	*134.4*	*93.9*	*43.0%*

The BOCA segment recorded a 29.6% year-on-year increase in revenues in 1H 2025, reaching SAR 1,737.8 million compared to SAR 1,340.5 million in the prior-year period. Gross profit rose 12.3% to SAR 576.9 million, while net profit advanced 23.7% to SAR 314.1 million. Growth during the period was broad-based across advertising, content distribution and large-scale media services.

BOCA's 2Q 2025 revenues declined modestly year-on-year to SAR 532.4 million, compared to SAR 565.7 million in 2Q 2024. This was primarily due to the timing shift of Ramadan whose peak advertising days fell entirely in 1Q this year, in turn pressuring the segment's bottom-line in 2Q 2025. This impact was partially offset by the geographic diversification of advertisers in MENA and continued strength in technical services.

TV revenues rose 13.3% year-on-year to SAR 863.4 million, reflecting continued advertiser demand across MBC's free-to-air platforms. Broadcast & Technical Services revenues climbed 52.7% to SAR 740.0 million, supported by major projects with key government and institutional clients, including high profile projects that returned with expanded scope, reflecting MBC's strong execution capabilities and high quality of delivery. Other revenues increased to SAR 134.4 million, up from SAR 93.9 million in the prior year.

While certain contracts are structured around fixed durations, BOCA continues to benefit from a strong delivery track record on key projects across the Kingdom and a robust pipeline of upcoming initiatives. This is reflected in a three-year compound annual growth rate (CAGR) of 69% in project revenue between 2022 and 2025, supporting the sustainability of both topline momentum and margin resilience.

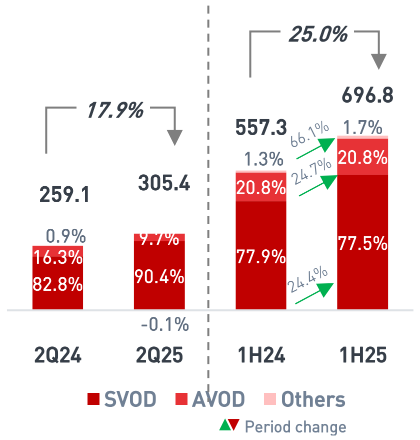
MBC GROUP is also embedding artificial intelligence into BOCA workflows, including subtitling, dubbing, content moderation, scheduling and streamlining operations, and further aligning programming with viewer preferences and commercial objectives.

With a continued focus on high-value service agreements and an increasingly sophisticated advertising environment, BOCA remains a key growth engine and margin contributor for the Group.

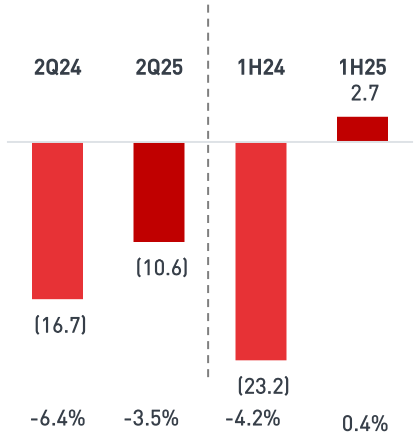
SHAHID (OTT PLATFORM)

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.

SHAHID REVENUE
(SAR mn)



SHAHID NET LOSS / PROFIT
(SAR mn / Margin%)



KEY PERFORMANCE INDICATORS

SAR MN	1H 2025	1H 2024	*Change*
SHAHID Revenues	696.8	557.3	*25.0%*
SVOD	*540.3*	*434.2*	*24.4%*
AVOD (advertising revenue)	*144.6*	*116.0*	*24.7%*
Others	*11.9*	*7.2*	*66.1%*

SHAHID, MBC GROUP's high-growth OTT platform, recorded a 25.0% year-on-year increase in revenues in 1H 2025, reaching SAR 696.8 million compared to SAR 557.3 million in 1H 2024. SVOD revenues grew 24.4% to SAR 540.3 million, supported by a clear content strategy and the newly implemented password-sharing policy, which limits account usage to a single IP address unless upgraded to a premium tier.

AVOD revenues also delivered solid growth in 1H, particularly during the Ramadan peak in 1Q, while other revenues increased by 66.1% to SAR 11.9 million, reflecting new monetization streams. SHAHID reported a net profit of SAR 2.7 million for the period, reversing a net loss of SAR 23.2 million in the first half of 2024. This profit was primarily driven by seasonal strength in 1Q, and full-year breakeven is still targeted for 2027.

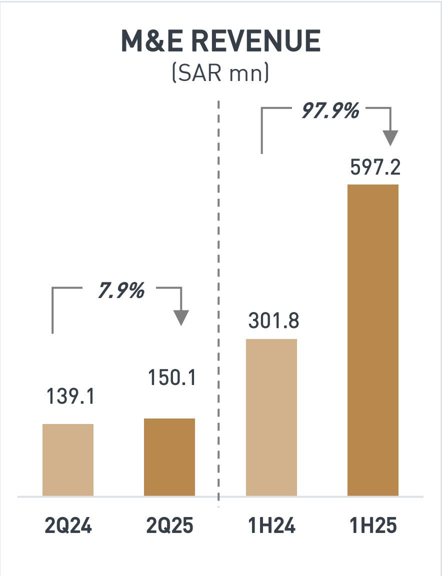
In 2Q 2025, SHAHID generated revenues of SAR 305.4 million, up 17.9% YoY. SVOD continued to lead growth, rising 28.7% to SAR 276.1 million, while AVOD performance moderated due to the absence of Ramadan advertising in the current quarter versus the prior year. The platform reported a narrowed net loss of SAR 10.6 million in 2Q, down from SAR 16.7 million in 2Q 2024, supported by operational efficiencies and a stronger subscription base.

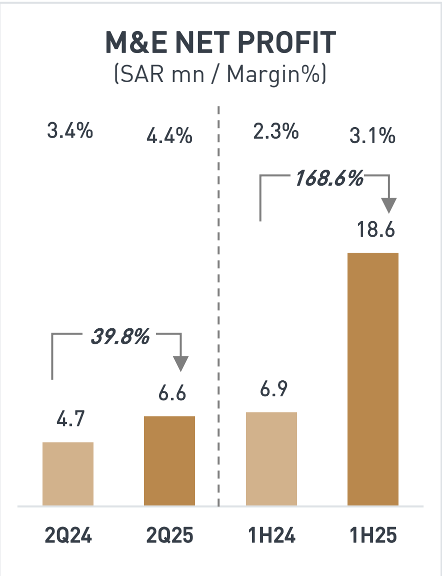
The non-renewal of Saudi Pro League (SPL) rights, effective August 2025, did not impact first-half results. Nonetheless, MBC will continue to expand its sports offering, focusing on high-quality, diverse programming beyond local leagues including exclusive formats, live events, and original sports storytelling designed to deepen fan engagement across the region. MBC GROUP is proactively exploring sports rights opportunities that align with its commercial strategy, with a clear focus on profitability and sustainable returns.

SHAHID as a platform will continue to prioritize areas where it holds clear competitive advantage, including premium Arabic storytelling, advanced user experience and regional scale. With robust in-house capabilities in content production, streaming technology, and distribution, SHAHID is positioned to grow sustainably across high-impact verticals.

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 M&E segment continued to deliver strong growth in 1H 2025, with revenues almost doubling year-on-year to SAR 597.2 million, compared to SAR 301.8 million in the same period last year. Gross profit rose 20.6% to SAR 106.1 million, while net profit nearly tripled to SAR 18.6 million, up from SAR 6.9 million in 1H 2024. The segment's performance reflects the continued delivery of major initiatives and growing management-fee income from commercially structured programming. Accelerated revenue growth reflects the impact of project-based accounting, where revenues increase when milestones are achieved and gross margins fluctuate depending on production and program costs in non-commercial initiatives.

In 2Q 2025, M&E revenues reached SAR 150.1 million, up 7.9% year-on-year, while gross profit rose to SAR 53.9 million (2Q 2024: SAR 42.9 million). Net profit for the quarter increased by 39.8% to SAR 6.6 million, with a one percentage point expansion in net profit margin to 4.4%.

These results underscore the segment's increasing commercial contribution and its central role in executing MBC's strategic and cultural mandates under Saudi Vision 2030. In that regard, MBC Studios remains the backbone of the Group's integrated content strategy.

As one of MBC Studios' flagship production hubs, Al Narjis Studios continues to scale its role in delivering premium Saudi content. Following the success of Nadina Season 1, planning is underway for a second season. Additionally, Top Chef Season 9 was recently completed at the facility, showcasing its readiness to host large-format productions. Nine additional projects are scheduled for production at Al Narjis Studios, reinforcing its strategic importance within MBC Studios' local content infrastructure and the Group's broader Vision 2030-aligned production strategy.

MBC Academy and MBC Talent also remain core to the Group's talent development agenda. In 2Q 2025, over 5,000 trainees were supported through workshops, roadshows, and industry partnerships, building on the momentum of 2024 and reinforcing the Group's long-term commitment to nurturing creative talent in line with Vision 2030 objectives.

OUTLOOK

In 2025, MBC GROUP will continue to strengthen its position as a regional media leader by responding to evolving consumption patterns and global trends shaping the industry. The Group's focus remains on delivering growth across its core segments including broadcast, streaming, content, and media services, while embracing innovation to unlock long-term value.

Free-to-air broadcasting will remain a key pillar, with MBC retaining its leadership in viewership and advertising market share. At the same time, SHAHID will deepen its dominance in the MENA streaming landscape, expanding reach and monetisation through SVOD and AVOD, while diversifying its sports content offering and implementing targeted engagement and retention strategies to offset shifts in the content mix. This will be underpinned by a strong pipeline of original Arabic programming that resonates regionally and with the global Arab diaspora.

AI adoption will be a strategic enabler across the Group, driving operational efficiency, personalising viewer experiences, and optimising content discovery. These capabilities will also unlock smarter, more targeted advertising solutions, strengthening monetisation and margin performance across digital platforms.

BOCA will continue to grow in line with regional demand for technical media services, supported by large-scale national projects and sustained advertiser appetite. The M&E segment remains focused on disciplined delivery, with management fee structures supporting profitability.

The Group will also scale its presence in high-growth verticals such as gaming, music, and events in line with Vision 2030 goals and reinforcing its role in shaping the future of media and entertainment in the region.

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About MBC GROUP

Founded over 30 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 SHAHID, the number one Over-the-Top ("OTT") online streaming platform in MENA.

In addition to SHAHID, MBC operates 13 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.

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