



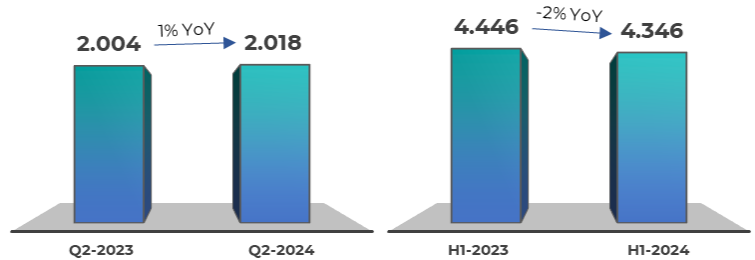
PT MEDIA NUSANTARA CITRA Tbk

RINGKASAN KEUANGAN H1-2024 & Q2-2024

◆ Pendapatan

PT Media Nusantara Citra Tbk (IDX: "MNCN" atau "Perseroan") melaporkan pendapatan Q2-2024 sebesar Rp2.018 miliar, naik sebesar 1% YoY dari Rp2.004 miliar pada tahun 2023. Meskipun pendapatan non-digital masih tertekan untuk kuartal ini, pendapatan lain dari digital dan berlangganan meningkat masing-masing sebesar 3% YoY dan 51% YoY. Selain itu, pendapatan konten bersih (penjualan konten pihak ketiga) juga mengalami peningkatan signifikan. Pada H1-2024, total pendapatan konsolidasi mencapai Rp4.346 miliar, turun hanya 2% YoY dari Rp4.446 miliar pada H1-2023.

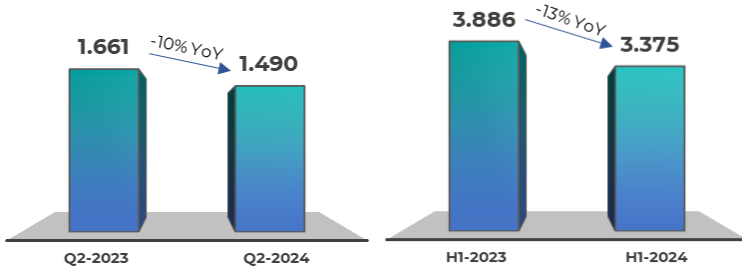
PENDAPATAN
(Dalam Miliar Rupiah)



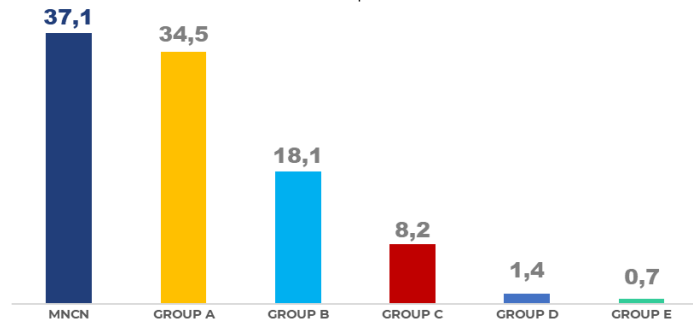
◆ Pendapatan Iklan

Selama Q2-2024, MNCN mencatat pendapatan iklan sebesar Rp1.490 miliar, turun sebesar 10% YoY dari Rp1.661 miliar pada Q2-2023. Untuk mengatasi penurunan pada bisnis non-digital Perseroan, MNCN saat ini mengambil langkah-langkah proaktif dengan mendiversifikasi operasinya melalui berbagai inisiatif baru dalam bisnis kunci lainnya. Untuk H1-2024, Perseroan mencatatkan Rp3.375 miliar, mewakili penurunan sebesar 13% YoY dibandingkan dengan periode yang sama tahun lalu.

PENDAPATAN IKLAN
(Dalam Miliar Rupiah)

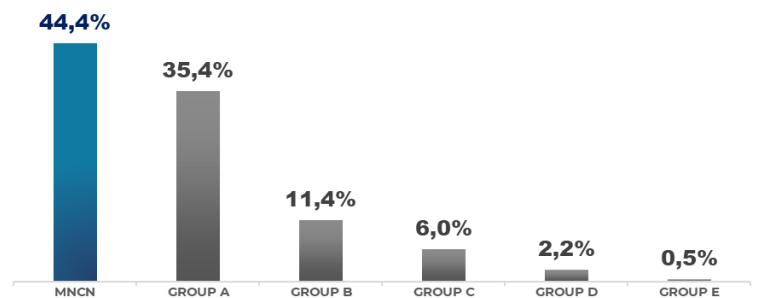


AUDIENCE SHARE
PRIMETIME | YTD JUNE 2024

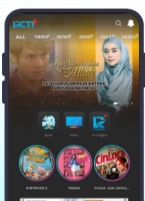


Sumber: Nielsen Jan-Jun 2024

AD SPEND SHARE
YTD JUNE 2024



Sumber: Marketing Corporate Analyst Data Source (Report Adex Nett Assumption), Periode Jan - Jun 2024



RCTI+
MAU
69.9M



MNC PORTAL
TOTAL MAU
40M

SOCIAL MEDIA & MCN

YouTube 237.4M subs 99.8B views
Facebook 70.7M followers 9.1B views
TikTok 278.5M followers

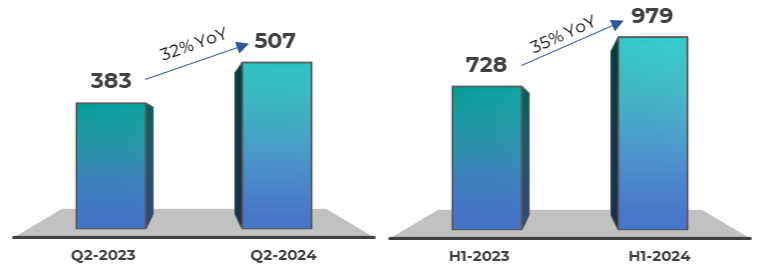
YTD JUNE 2024



◆ Pendapatan Konten

Pada Q2-2024, pendapatan dari konten mencapai Rp507 miliar, meningkat sebesar 32% YoY dibandingkan dengan periode yang sama tahun lalu. Hal ini terutama disebabkan oleh peningkatan produksi konten original dan *licensing library* kepada pihak ketiga. Untuk pendapatan konten secara bersih (setelah eliminasi), pendapatan konten pihak ketiga pada Q2-2024 mencapai Rp313 miliar dari sebelumnya Rp193 miliar, yang merupakan peningkatan sebesar 62% YoY. Selanjutnya, pada H1-2024, pendapatan konten setelah eliminasi mencapai Rp602 miliar dari Rp262 miliar, menunjukkan peningkatan sebesar 129% YoY.

PENDAPATAN KONTEN
(Dalam Miliar Rupiah)



KEY CONTENT DEALS IN H1-2024

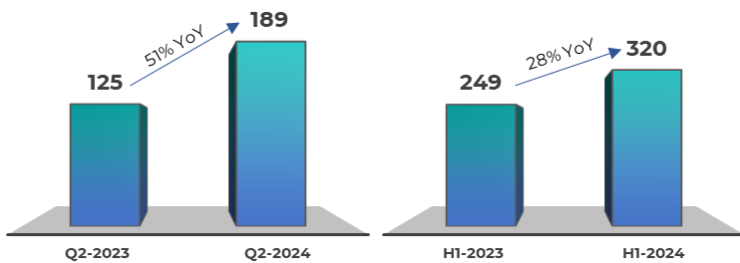
NETFLIX



HORIZON ENTERTAINMENT

touch emphasis

PENDAPATAN BERLANGGANAN
(Dalam Miliar Rupiah)



◆ Pendapatan Berlangganan

Pendapatan berlangganan mencapai Rp189 miliar pada Q2-2024, meningkat 51% YoY dibandingkan tahun lalu, sementara secara QoQ, pendapatan berlangganan meningkat sebesar 45%. Hal ini didukung oleh perpaduan konten yang berkualitas tinggi seperti program olahraga (berbagai pertandingan sepak bola timnas Indonesia, RCTI Premium Sports, dan EURO 2024), konten original, serta berbagai kemitraan dengan operator telekomunikasi, *e-commerce*, dan penyedia ISP yang mendorong pelanggan baru. Untuk H1-2024, pendapatan berlangganan telah meningkat 28% YoY, dari Rp249 miliar menjadi Rp320 miliar.

VISION+
MAU PAID SUBS
40M+ 2.8M+
YTD JUNE 2024

V+ Channel
110+
Linear Channels
Local + Foreign

V+ Library
Exclusive
20,000+
Hours

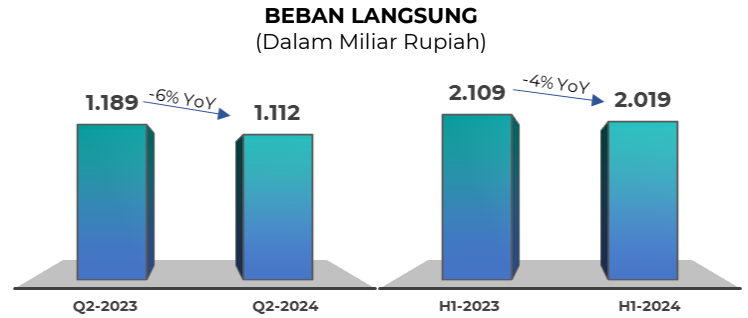
VISION+ ORIGINALS

VISION+ SPORTS



◆ Beban Langsung

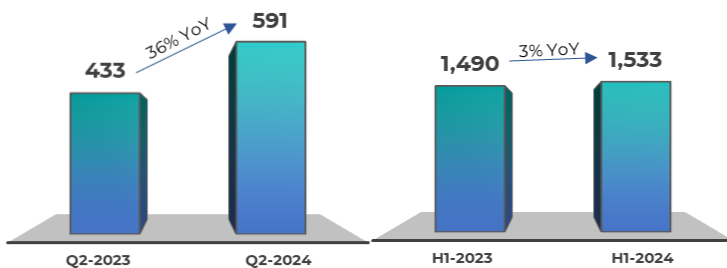
Pada Q2-2024, beban langsung mengalami penurunan sebesar 6% YoY menjadi Rp1.112 miliar karena efisiensi pengadaan konten dan beberapa judul TV yang diproduksi di Movieland. Movieland telah menyelesaikan 68% dari proses pembangunannya dan memiliki berbagai *backlot* dan fasad yang dapat digunakan untuk produksi konten. Selain itu, pada H1-2024, biaya langsung Perseroan mengalami penurunan sebesar 4% YoY menjadi Rp2.019 miliar dari Rp2.109 miliar.



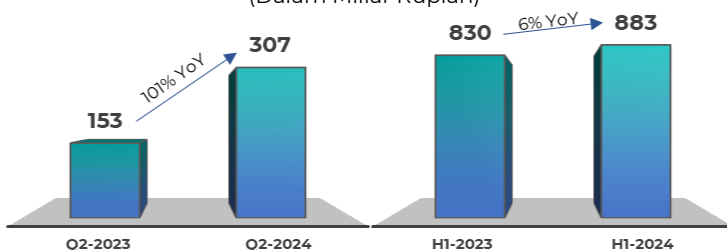
Production Infrastructure



EBITDA (Dalam Miliar Rupiah)



LABA BERSIH (Dalam Miliar Rupiah)



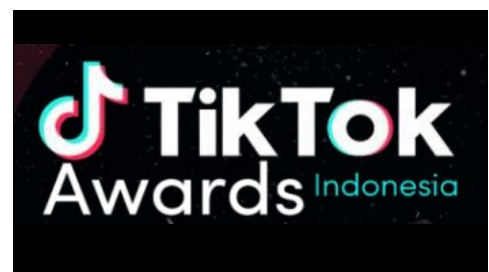
◆ EBITDA & Laba Bersih

Pada Q2-2024, Perseroan melaporkan EBITDA sebesar Rp591 miliar, menunjukkan peningkatan sebesar 36% YoY dibandingkan tahun sebelumnya dengan margin EBITDA sebesar 29% (dari 22% pada Q2-2023). Selain itu, Perseroan memperoleh laba bersih sebesar Rp307 miliar (peningkatan sebesar 101% YoY) pada periode yang sama, menghasilkan margin laba bersih sebesar 15%. Untuk H1-2024, EBITDA dan laba bersih tercatat sebesar Rp1.533 miliar dan Rp883 miliar, yang telah mengalami peningkatan secara absolut dan begitu juga margin dibandingkan dengan H1-2023.

◆ Program Unggulan

Meskipun belanja iklan, khususnya di FTA TV belum pulih pada paruh pertama tahun 2024, MNCN berencana menayangkan beberapa tayangan *in-house* unggulan pada paruh kedua tahun 2024. Program-program ini diharapkan dapat mendongkrak pendapatan Perseroan dan meningkatkan margin, serta menampilkan beragam pertandingan timnas Indonesia. Program special yang dijadwalkan untuk tayang pada H2-2024 adalah sebagai berikut.

NOTABLE UPCOMING PROGRAMS



◆ Super Hitz Festival



Konser/festival MNCN selanjutnya di LMAC, KEK MNC Lido dijadwalkan untuk berjalan pada akhir pekan ini dan akan menampilkan berbagai musisi lokal ternama. Setelah itu, MNCN akan menyelenggarakan festival besar di Q4-2024, yang akan mencakup artis internasional. Sebagai tambahan, acara konser/festival Perseroan sebelumnya pada bulan September 2023 telah berhasil dengan 80.000 penonton.

◆ Prospek untuk H2-2024

Memasuki semester kedua tahun 2024, ada gambaran yang jelas bagi MNCN untuk akhirnya mencapai pertumbuhan positif tahun ini. Meskipun pendapatan dari FTA TV terus menurun, aliran pendapatan utama lainnya untuk Perseroan telah menunjukkan peningkatan yang signifikan. Selain itu, kontribusi FTA TV terhadap total pendapatan adalah 41,3% pada Q2-2024 dan 45,8% pada H1-2024, menunjukkan bahwa sumber utama pendapatan MNCN kini sudah datang dari pendapatan non-FTA.

◆ Komentar dari Hary Tanoesoedibjo, *Executive Chairman* MNC Group

“

Kami telah mencapai kesuksesan di Q2-2024, ditandai dengan pertumbuhan kinerja operasional dan keuangan yang signifikan, khususnya pada pertumbuhan pendapatan di sektor digital, langganan, dan konten kami. Meski masih dihadapi dengan tantangan dalam operasi FTA kami, kami tetap mempertahankan *guidance* pencapaian tahun ini. Inisiatif-inisiatif strategis kami telah dilaksanakan secara efektif, dan hasil yang diharapkan telah terlihat pada Q2-2024 sehingga kami perkirakan akan berlanjut ke dua kuartal berikutnya.

”

◆ Ringkasan Kinerja Keuangan H1-2024 & Q2-2024

Consolidated Income Statement (in million IDR)	Actual		Variance YoY	Actual		Variance YoY
	H1-2024	H1-2023		Q2-2024	Q2-2023	
Revenues	4,345,886	4,446,018	-2%	2,018,228	2,004,025	1%
Advertisement	3,374,743	3,886,036	-13%	1,489,985	1,660,859	-10%
Digital	1,383,089	1,350,167	2%	655,886	635,839	3%
Non-Digital Advertising	1,991,655	2,535,869	-21%	834,100	1,025,020	-19%
Content and IP	978,948	727,788	35%	506,581	382,530	32%
Subscription	319,710	249,035	28%	188,964	124,996	51%
Others	49,914	48,600	3%	26,212	24,879	5%
(Elimination)	(377,430)	(465,441)	-19%	(193,515)	(189,239)	2%
Direct Cost *)	2,019,335	2,109,038	-4%	1,111,819	1,188,878	-6%
Depreciation & amortization	184,008	189,739	-3%	90,657	92,496	-2%
Gross Profit	2,142,543	2,147,241	0%	815,752	722,651	13%
<i>Gross Profit Margin</i>	49%	48%		40%	36%	
General and Administrative Expenses *)	793,692	847,078	-6%	315,602	382,235	-17%
Depreciation & amortization	198,979	209,438	-5%	99,638	103,897	-4%
EBITDA	1,532,859	1,489,902	3%	590,807	432,912	36%
<i>EBITDA margin</i>	35%	34%		29%	22%	
Net Income (Loss)	883,314	829,823	6%	307,114	152,846	101%
<i>Net Income Margin</i>	20%	19%		15%	8%	

*) : Excluding depreciation and amortization



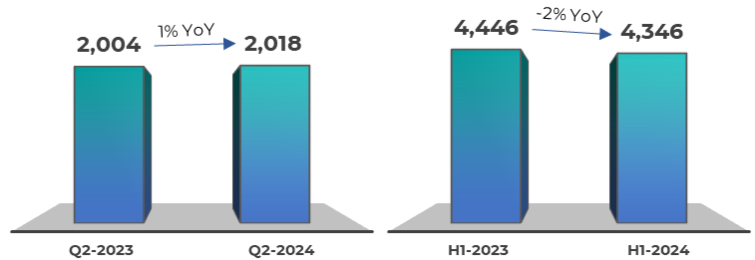
PT MEDIA NUSANTARA CITRA Tbk

SUMMARY OF H1-2024 & Q2-2024

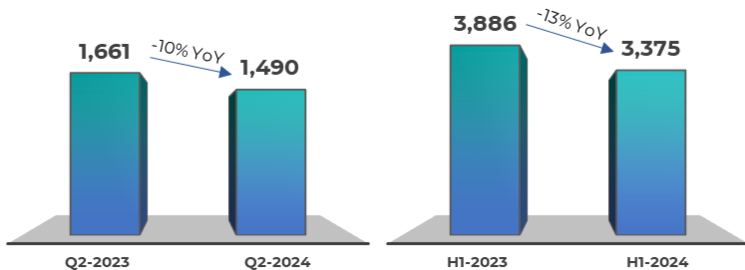
◆ Total Revenue

PT Media Nusantara Citra Tbk (IDX: "MNCN" or "the Company") reported its Q2-2024 revenue of Rp2,018 billion, up by 1% YoY from Rp2,004 billion in 2023. Although, non-digital revenue is still pressured for the quarter, other revenue line of the Company from digital and subscription have increased by 3% YoY and 51% YoY, respectively. Furthermore, net content revenue (3rd party content sales) has also seen a significant advancement. In H1-2024, total consolidated revenue has reached Rp4,346 billion, decreased by a mere 2% YoY from Rp4,446 billion in H1-2023.

TOTAL REVENUE
(In Billion Rupiah)



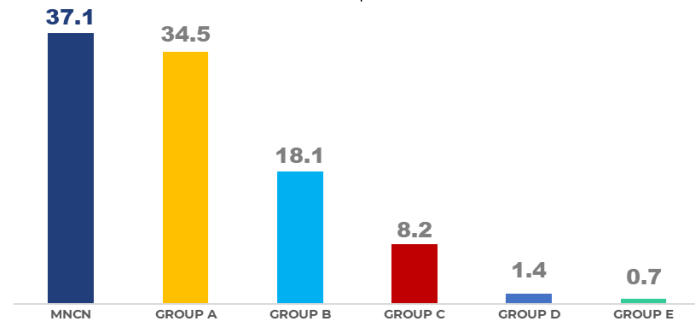
ADVERTISING REVENUE
(In Billion Rupiah)



◆ Advertising Revenue

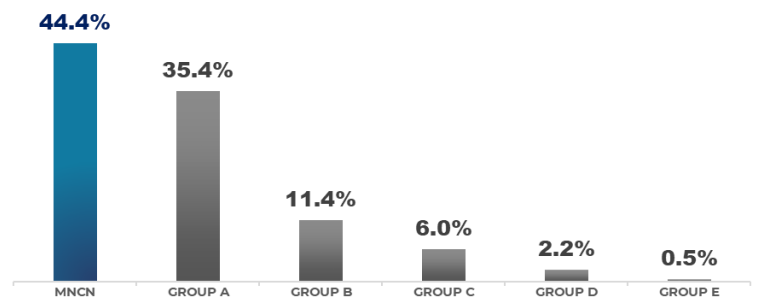
During Q2-2024, MNCN recorded an advertising revenue of Rp1,490 billion, declined by 10% YoY from Rp1,661 billion in Q2-2023. To encounter the setbacks on the Company's non-digital business, MNCN is currently taking proactive measures in diversifying its current operations with numerous new initiatives within its other key businesses. For H1-2024, the Company posted Rp3,375 billion, representing 13% YoY decrease compared to the same corresponding period last year.

AUDIENCE SHARE
PRIMETIME | YTD JUNE 2024



Source: Nielsen Jan-Jun 2024

AD SPEND SHARE
YTD JUNE 2024



Source : Marketing Corporate Analyst Data Source (Report Adex Nett Assumption), Periode Jan – Jun 2024



RCTI+
MAU
69.9M



MNC PORTAL
TOTAL MAU
40M

SOCIAL MEDIA & MCN

YouTube 237.4M subs 99.8B views
Facebook 70.7M followers 9.1B views
TikTok 278.5M followers

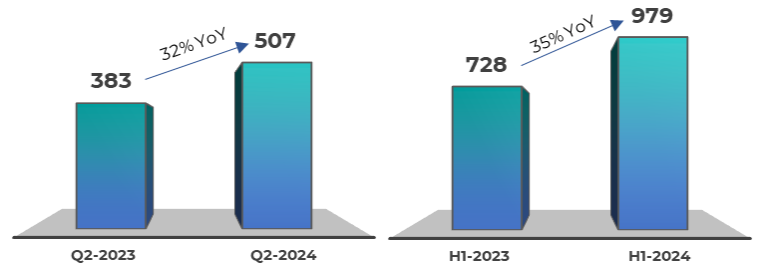
YTD JUNE 2024



◆ Content Revenue

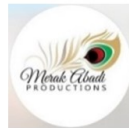
As of Q2-2024, revenue from content and IP has reached Rp507 billion, marking a 32% increase YoY compared to the same period last year. This was mainly due to the increase in production of original content and library licensing to third party. On net terms (after elimination), 3rd party content sales in Q2-2024 amounted to Rp313 billion from Rp193 billion previously, which is a 62% YoY increase. Furthermore, in H1-2024, content revenue after elimination was at Rp602 billion from Rp262 billion, exhibiting a whopping 129% YoY.

CONTENT REVENUE
(In Billion Rupiah)



KEY CONTENT DEALS IN H1-2024

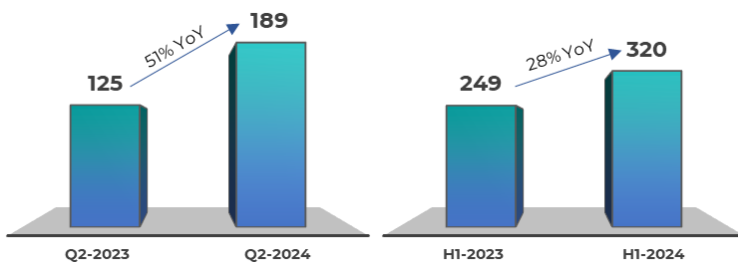
NETFLIX



HORIZON ENTERTAINMENT

touch emphasis

SUBSCRIPTION REVENUE
(In Billion Rupiah)



◆ Subscription Revenue

Subscription revenue stood at Rp189 billion in Q2-2024, increased by 51% YoY compared to last year, while on a QoQ basis, subscription revenue increased by 45%. This was supported by a mix of high-quality content of sporting programs (various Indonesia national team soccer matches, RCTI Premium Sports, and EURO 2024), in-house original titles, as well as various partnerships with telco operators, e-commerce, and ISP provider that drives new subscribers. For H1-2024, subscription revenue has increased by 28% YoY, from Rp249 billion to Rp320 billion.

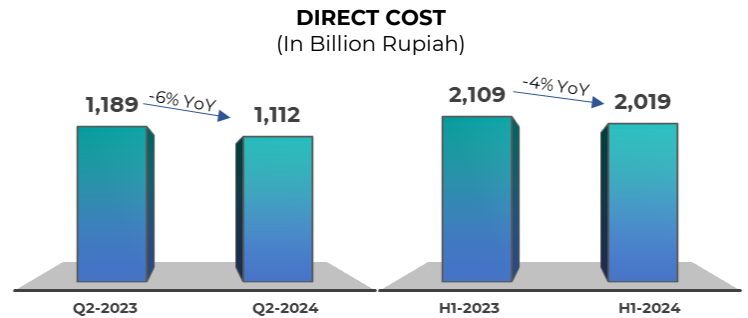
VISION+
MAU 40M+ PAID SUBS 2.8M+
YTD JUNE 2024

- V+ Channel**
110+ Linear Channels Local + Foreign
- V+ Library**
Exclusive 20,000+ Hours
- VISION+ ORIGINALS**
- VISION+ SPORTS**



◆ Direct Cost

In Q2-2024, direct cost has decreased by 6% YoY to Rp1,112 billion due to content procurement efficiency and some TV titles produced out of the Company's outdoor studio facility, Movieland. Movieland has finished 68% of its construction process and has variety of backlots and facades that can be used for content production purposes. Additionally, in H1-2024, the Company's direct cost has decreased by 4% YoY to Rp2,019 billion from Rp2,109 billion

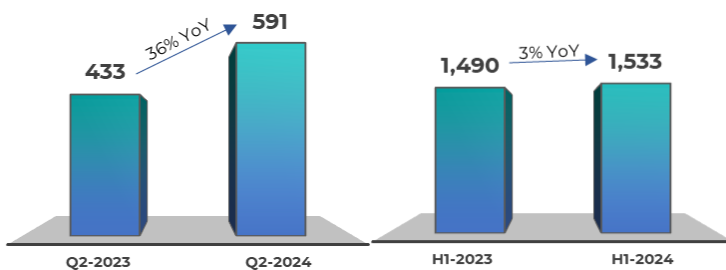


Production Infrastructure



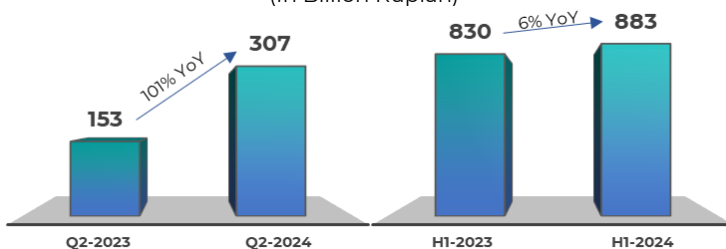
EBITDA

(In Billion Rupiah)



NET INCOME

(In Billion Rupiah)



◆ EBITDA & Net Income

In Q2-2024, the Company reported an EBITDA of Rp591 billion, indicating a 36% YoY increase compared to the previous year. This led to an EBITDA margin of 29% (from 22% in Q2-2023). Additionally, the Company has attained a net income of Rp307 billion (101% YoY increase) during the same period, resulting in a net income margin of 15%. For H1-2024, EBITDA and net income was recorded at Rp1,533 billion and Rp883 billion, respectively, which have seen an improvement in absolute terms and also margins compared to H1-2023.

◆ Upcoming Programs

Although advertising spending, especially on FTA TV, has not yet rebounded in the first half of 2024, MNCN has planned to air some of its historically most successful in-house special programs in the second half of 2024. These programs are expected to boost the Company's revenue and improve margins, along with featuring various matches of the Indonesian national team. Key in-house special programs scheduled for H2-2024 include.

NOTABLE UPCOMING PROGRAMS



◆ Super Hitz Festival



MNCN's next concert/festival at LMAC, SEZ MNC Lido City is scheduled for this weekend and will feature performances by various well-known local musicians. Following this, MNCN will organize major festival in Q4-2024, which will include international artists. For context, the Company's previous event in September 2023 drew a successful crowd of 80,000 attendees.

◆ Outlook for H2-2024

Looking ahead into the second semester of 2024, there's clear visibility for MNCN to finally attained positive growth this year. Even though revenue from FTA TV continues to decline, other major revenue streams for the Company have shown substantial improvement. Moreover, FTA TV's revenue contribution to total revenue was 41.3% in Q2-2024 and 45.8% in the first half of 2024, indicating that the primary source of MNCN's revenue is now coming from non-FTA lines.

◆ Comments from Hary Tanoesoedibjo, Executive Chairman of MNC Group

“

We have achieved a successful financial quarter, marked by significant performance and revenue growth across our digital, subscription, and content sectors. Despite persistent revenue challenges in our FTA operations, we are maintaining our full-year guidance. Our strategic initiatives have been implemented effectively, and the favorable outcomes observed in Q2-2024 are expected to extend into the subsequent two quarters.

”

◆ Summary of Key Financial Performances H1-2024 & Q2-2024

Consolidated Income Statement (in million IDR)	Actual		Variance YoY	Actual		Variance YoY
	H1-2024	H1-2023		Q2-2024	Q2-2023	
Revenues	4,345,886	4,446,018	-2%	2,018,228	2,004,025	1%
Advertisement	3,374,743	3,886,036	-13%	1,489,985	1,660,859	-10%
Digital	1,383,089	1,350,167	2%	655,886	635,839	3%
Non-Digital Advertising	1,991,655	2,535,869	-21%	834,100	1,025,020	-19%
Content and IP	978,948	727,788	35%	506,581	382,530	32%
Subscription	319,710	249,035	28%	188,964	124,996	51%
Others	49,914	48,600	3%	26,212	24,879	5%
(Elimination)	(377,430)	(465,441)	-19%	(193,515)	(189,239)	2%
Direct Cost *)	2,019,335	2,109,038	-4%	1,111,819	1,188,878	-6%
Depreciation & amortization	184,008	189,739	-3%	90,657	92,496	-2%
Gross Profit	2,142,543	2,147,241	0%	815,752	722,651	13%
<i>Gross Profit Margin</i>	<i>49%</i>	<i>48%</i>		<i>40%</i>	<i>36%</i>	
General and Administrative Expenses *)	793,692	847,078	-6%	315,602	382,235	-17%
Depreciation & amortization	198,979	209,438	-5%	99,638	103,897	-4%
EBITDA	1,532,859	1,489,902	3%	590,807	432,912	36%
<i>EBITDA margin</i>	<i>35%</i>	<i>34%</i>		<i>29%</i>	<i>22%</i>	
Net Income (Loss)	883,314	829,823	6%	307,114	152,846	101%
<i>Net Income Margin</i>	<i>20%</i>	<i>19%</i>		<i>15%</i>	<i>8%</i>	

*) : Excluding depreciation and amortization

For further information, please contact:

Investor Relations:

Luthan Fadel Putra

luthan.putra@mncgroup.com

PT MEDIA NUSANTARA CITRA Tbk

MNC Tower, 29th floor

Jl. Kebon Sirih Kav 17 - 19

Jakarta 10340

Phone: 62-21 3913338

Fax : 62-21 3910454

Disclaimer

By accepting this Press Release, you are agreeing to be bound by the restrictions set out below. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. The information and opinions contained in this Press Release have not been independently verified, and no representation or warranty, expressed or implied, is made as to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of, the information or opinions contained herein. It is not the intention to provide, and you may not rely on this Press Release as providing, a complete or comprehensive analysis of the condition (financial or other), earnings, business affairs, business prospects, properties or results of operations of the company or its subsidiaries. The information and opinions contained in this Press Release are provided as at the date of this presentation and are subject to change without notice. Neither the company (including any of its affiliates, advisors and representatives) nor the underwriters (including any of their respective affiliates, advisors or representatives) shall have any responsibility or liability whatsoever (in negligence or otherwise) for the accuracy or completeness of, or any errors or omissions in, any information or opinions contained herein nor for any loss howsoever arising from any use of this presentation. In addition, the information contained in this Press Release contains projections and forward-looking statements that reflect the company's current views with respect to future events and financial performance. These views are based on a number of estimates and current assumptions which are subject to business, economic and competitive uncertainties and contingencies as well as various risks and these may change over time and in many cases are outside the control of the company and its directors. No assurance can be given that future events will occur, that projections will be achieved, or that the company's assumptions are correct. Actual results may differ materially from those forecasts and projected. This Press Release is not and does not constitute or form part of any offer, invitation or recommendation to purchase or subscribe for any securities and no part of it shall form the basis of or be relied upon in connection with any contract, commitment or investment decision in relation thereto. Any investment in any securities issued by the company or its affiliates should be made solely on the basis of the final offer document issued in respect of such securities.