

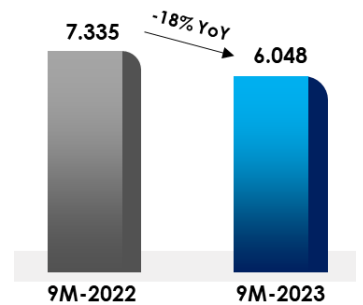
PT MEDIA NUSANTARA CITRA Tbk

Ringkasan Kinerja Keuangan 9M-2023

◆ Pendapatan

PT Media Nusantara Citra Tbk (BEI: "MNCN" atau "Perseroan") melaporkan pendapatan sebesar Rp6.048 miliar pada 9M-2023, turun 18% YoY dibandingkan periode yang sama tahun sebelumnya.

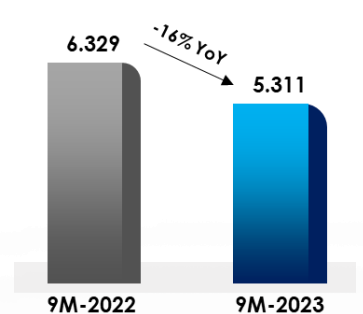
Pendapatan
(Dalam Miliar Rupiah)



◆ Pendapatan Iklan

Pada 9M-2023, Perseroan telah menghasilkan pendapatan iklan sebesar Rp5.311 miliar, mengalami penurunan sebesar 16% year-on-year. Penurunan ini terutama disebabkan oleh analog switch-off (ASO) yang diterapkan sepenuhnya pada Agustus 2023 dan pelemahan belanja iklan di dalam negeri. Meskipun terjadi penurunan pendapatan, Perseroan masih mempertahankan posisi dominan di pasar, menghasilkan 45,7% dari total belanja iklan hingga saat ini.

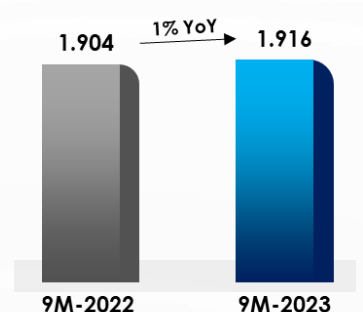
Pendapatan Iklan
(Dalam Miliar Rupiah)



◆ Pendapatan Digital

Pendapatan digital MNCN meningkat 1% YoY mencapai Rp1.916 miliar pada 9M-2023. Pertumbuhan ini disebabkan oleh kinerja saluran digitalnya, termasuk superapp AVOD RCTI+, portal online di bawah iNews Media Group, dan monetisasi berkelanjutan dari platform media sosial.

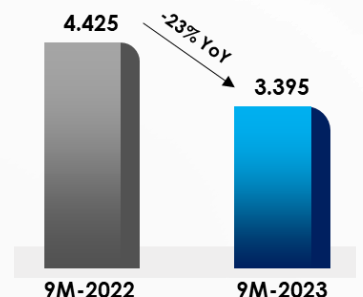
Pendapatan Digital
(Dalam Miliar Rupiah)



◆ Pendapatan Non-Digital

Selama 9M-2023, pendapatan non-digital Perseroan mengalami penurunan year-on-year sebesar 23% menjadi Rp3.395 miliar. Namun, meskipun terjadi penurunan, Perseroan telah berhasil tetap memimpin dalam industri dengan memberikan kinerja yang kuat dalam program TV, serta secara efektif memanfaatkan iklan kreatif.

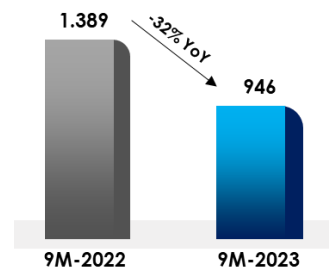
Pendapatan Non-Digital
(Dalam Miliar Rupiah)



◆ Pendapatan Konten & IP

Selama 9M-2023, pendapatan yang dihasilkan dari konten, *intellectual property*, dan talent mencapai Rp946 miliar, turun 32% dibandingkan periode yang sama tahun sebelumnya. Hal ini disebabkan oleh berkurangnya kuantitas konten yang diproduksi oleh anak perusahaan Perseroan, MSIN, akibat penerapan ASO yang menyebabkan perubahan jadwal program dan lebih banyak nya produksi konten secara independen dari Perseroan.

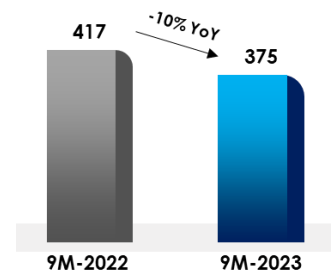
Pendapatan Konten & IP
(Dalam Miliar Rupiah)



◆ Pendapatan Berlangganan

Pendapatan berlangganan pada 9M-2023 turun 10% YoY menjadi Rp375 miliar. Penurunan pendapatan dapat dikaitkan dengan promosi harga yang diterapkan oleh Vision+ agar tetap kompetitif di pasar OTT di Indonesia. Namun, pendapatan mulai meningkat secara QoQ pada September 2023, memberikan pandangan yang lebih positif untuk sisa tahun ini.

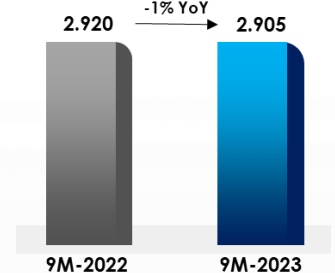
Pendapatan Berlangganan
(Dalam Miliar Rupiah)



◆ Beban Langsung

Beban langsung mengalami sedikit penurunan sebesar 1% YoY menjadi Rp2.905 miliar. Hal ini disebabkan oleh menurunnya aktivitas pengiklan pada 9 bulan pertama tahun 2023, yang pada akhirnya menyebabkan perubahan genre pada jadwal siaran Perseroan yang memilih program dengan biaya yang lebih rendah.

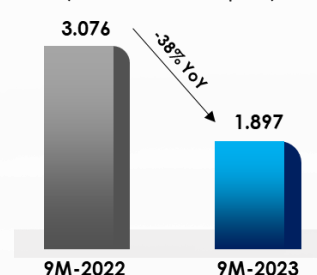
Beban Langsung
(Dalam Miliar Rupiah)



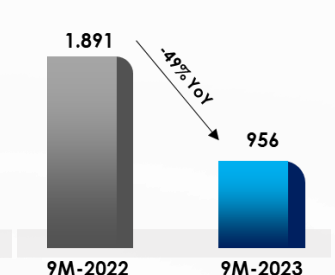
◆ EBITDA & Laba Bersih

Pada 9M-2023, Perseroan melaporkan EBITDA sebesar Rp1.897 miliar, menunjukkan penurunan sebesar 38% dibandingkan tahun sebelumnya. Hal ini menghasilkan margin EBITDA sebesar 31%. Selain itu, Perseroan juga memperoleh laba bersih sebesar Rp956 miliar pada periode yang sama, menghasilkan margin laba bersih pendapatan 16%.

EBITDA
(Dalam Miliar Rupiah)



Laba Bersih
(Dalam Miliar Rupiah)

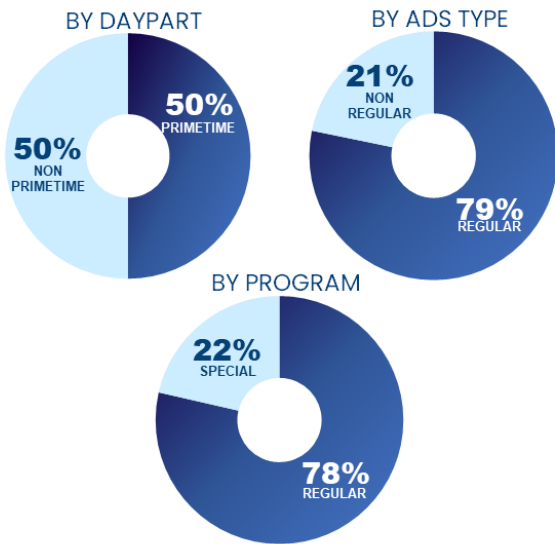


Update Bisnis: Performa FTA

Meskipun menghadapi tantangan secara menerus terkait belanja iklan di media tradisional, khususnya TV free-to-air (FTA) yang disebabkan oleh ASO dan kondisi pasar, Perseroan mampu mempertahankan sebagian besar belanja iklan nasional pada 9M-2023 sebesar 45,7%. Selain itu, pangsa pemirsa Perseroan selama periode tersebut juga menjanjikan, dengan pangsa pemirsa sebesar 41,6% pada jam tayang utama (prime-time), dan 13 programnya masuk dalam 20 besar daftar program terbaik.

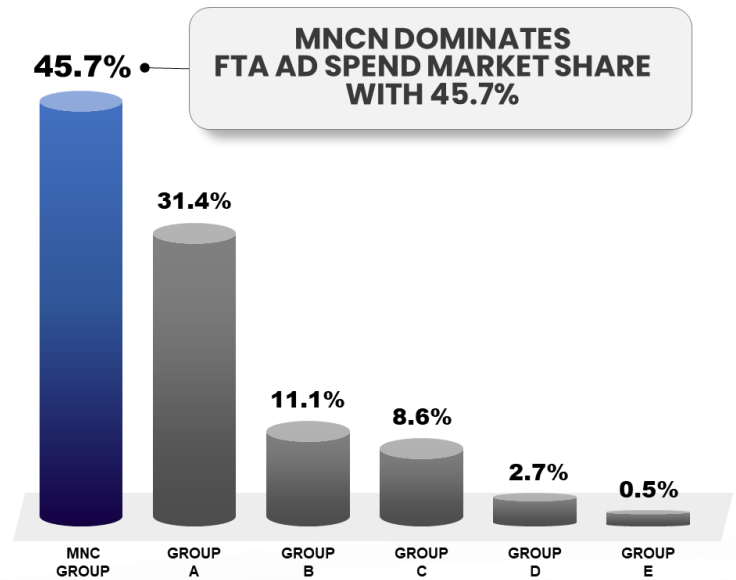
REVENUE CONTRIBUTION

YTD SEP 2023



AD SPEND SHARE BY MEDIA GROUP

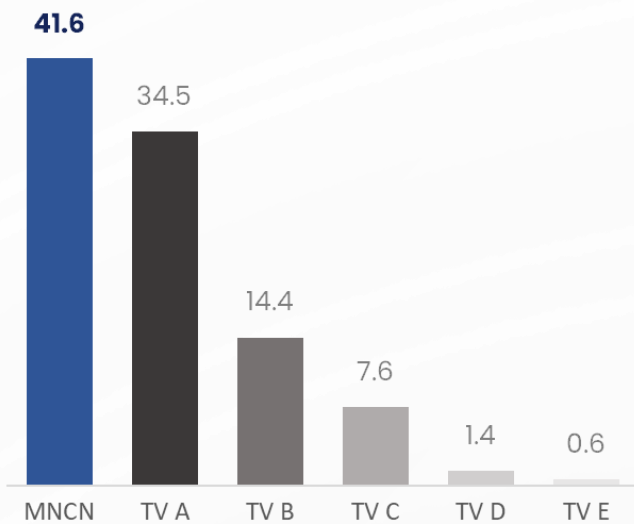
YTD SEP 2023



Sumber : Marketing Corporate Analyst Data Source (Report Adex Nett Assumption), Periode Jan – Sep 2023

AUDIENCE SHARE

PRIMETIME | FTA TV ALL GROUP
YTD SEP 2023



Sumber : Nielsen

TOP PROGRAM YTD SEP 2023

13 of 20

No	Program Name	CHN	TVR	SHR
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8	CAHAYA TAUHID*	MNCTV	5.3	18.3
9	SI DOEL THE SERIES	RCTI	5.0	19.5
10	FAMILY 100*	MNCTV	5.0	18.3
11	TAKDIR CINTA YANG KUPILIH	SCTV	4.9	23.0
12	MASTER CHEF INDONESIA*	RCTI	4.9	17.1
13	MENGETUK PINTU HATI	SCTV	4.9	16.1
14	IKATAN CINTA*	RCTI	4.7	17.4
15	INDONESIA'S GOT TALENT*	RCTI	4.6	27.2
16	SCTV MUSIC AWARDS 2023	SCTV	4.4	25.3
17	CINTA TANPA KARENA*	RCTI	4.3	20.8
18	PARA PENCARI TUHAN JILID 16	SCTV	4.1	29.8
19	DOA HARIAN*	RCTI	4.1	13.9
20	SHIHAB & SHIHAB	IVM	4.1	13.7

* : In-house Production

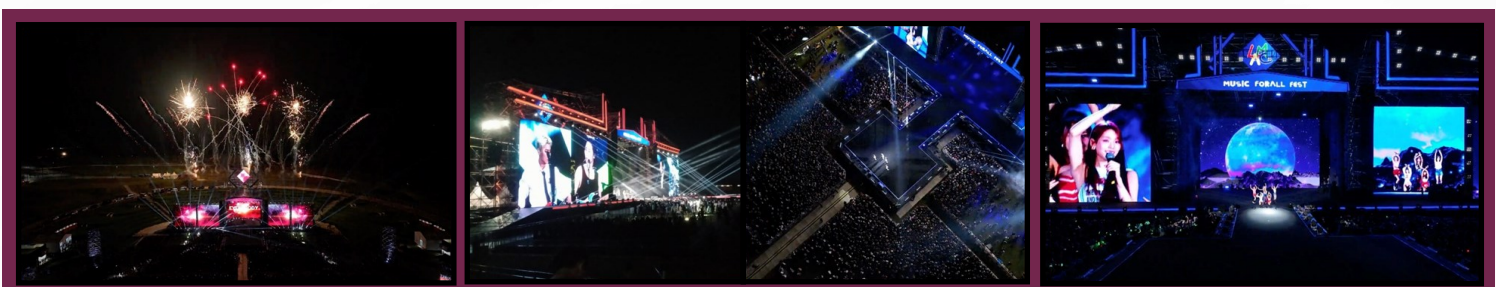
Sumber: Nielsen, Jan-Sep 2023, Upper Middle, Include Filler & Exclude Sports: Match

◆ Program Mendatang Q4-2023 MNCN

<p>TALENT SEARCH PROGRAM</p>			
<p>AWARDING PROGRAM</p>			
<p>MUSIC & VARIETY PROGRAM</p>			
<p>E-COMMERCE TV SHOW</p>			
<p>SPORT PROGRAM</p>			

◆ Hiburan—Konser Musik

MNC Group juga telah memulai debut venue musik outdoornya di KEK MNC Lido City bernama Lido Music & Arts Center (LMAC) pada September 2023 ini. Berdiri di atas lahan seluas 5 hektar, LMAC mampu menampung 4 acara sekaligus. Tempat ini diharapkan dapat lebih mendukung industri musik & hiburan Indonesia dan diharapkan dapat membantu membawa musisi dan artis lokal ke skala internasional. Kedepannya, Perseroan akan lebih giat mengadakan konser untuk memberikan aliran pendapatan baru bagi Grup yang berasal dari sponsorship dan penjualan tiket. Untuk pembukaannya, Perseroan mengadakan festival musik kelas dunia pertamanya yang bertajuk “LMAC MUSICFORALL FEST” yang menghadirkan banyak nama ternama di industri musik Indonesia serta nama-nama besar dari Korea Selatan seperti Taeyang, A-Pink, Secret Numbers, The Mawar & masih banyak lagi, serta telah berhasil menarik 80.000 pecinta music di Indonesia



Untuk informasi lebih lanjut tentang hasil H1-2023 PT MNC Digital Entertainment Tbk, silakan merujuk ke [tautan](#) ini

◆ Komentar dari Hary Tanoesoedibjo, Executive Chairman MNC Group

“ Saya dengan senang hati melaporkan hasil keuangan 9M-2023 kami dan kami akan terus melaksanakan agenda strategis kami untuk mengembangkan aset digital di dalam Perseroan. Meskipun lanskap periklanan di Indonesia lebih lambat dari perkiraan, pendapatan digital MNCN masih mencapai pertumbuhan positif sebesar 1% YoY pada tahun 2023. Selain itu, dampak ASO dan ketidakpastian ekonomi makro terus berlanjut, saya yakin divisi konten kami akan terus membangun posisi MNCN sebagai salah satu produsen konten terkemuka di negara ini dengan kekayaan intelektual yang melimpah dan portofolio aset unik yang tidak dapat direplikasi dan dapat dimonetisasi dengan berbagai cara di masa mendatang. Kita memasuki kuartal terakhir tahun ini dengan keyakinan tinggi dan optimisme besar seiring dengan pemulihan belanja iklan dan periode pemilu yang akan ada di awal tahun 2024. ”

◆ Ringkasan Kinerja Keuangan 9M-2023

Income Statements In IDR mio	Actual		Var
	YTD 2023	YTD 2022	YoY
Revenues	6,048,151	7,335,052	-18%
Advertisement	5,310,576	6,328,681	-16%
Digital	1,916,051	1,903,543	1%
Non-digital	3,394,525	4,425,138	-23%
Content and IP	945,572	1,389,467	-32%
Subscription	374,887	416,968	-10%
Others	75,439	72,746	4%
(Elimination)	(658,323)	(872,810)	-25%
Direct Cost *)	2,904,887	2,919,715	-1%
Depreciation and amortization	285,728	279,603	2%
Gross profit	2,857,536	4,135,734	-31%
<i>Gross profit margin</i>	<i>47%</i>	<i>56%</i>	
General & Administrative expense *)	1,246,484	1,338,920	-7%
Depreciation and amortization	322,337	325,992	-1%
EBITDA	1,896,780	3,076,417	-38%
<i>EBITDA Margin</i>	<i>31%</i>	<i>42%</i>	
Net Income	956,117	1,891,309	-49%
<i>Net income margin</i>	<i>16%</i>	<i>26%</i>	

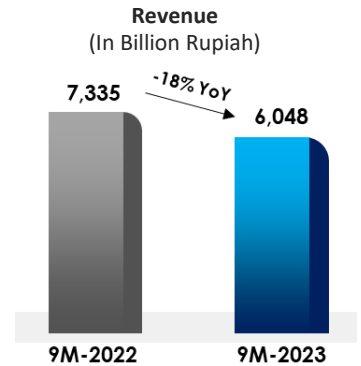
*) : excluding depreciation and amortization

PT MEDIA NUSANTARA CITRA Tbk

Summary of 9M-2023 Results

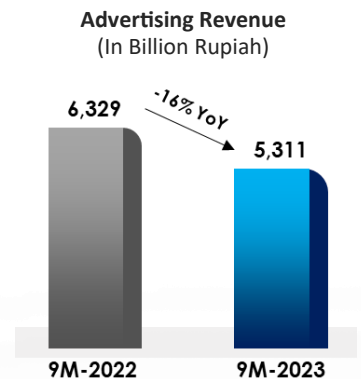
◆ Revenue

PT Media Nusantara Citra Tbk (IDX: "MNCN" or the "Company") has reported a revenue of Rp6,048 billion for 9M-2023, representing a 18% YoY decrease compared to the same period in the previous year.



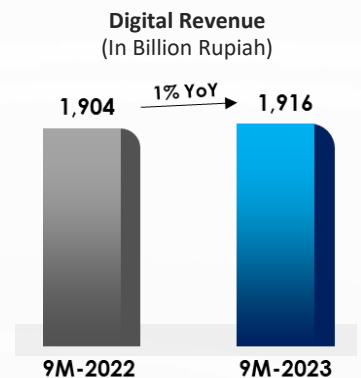
◆ Advertising Revenue

In 9M-2023, the Company has generated advertising revenue of Rp5,311 billion, experiencing a 16% year-on-year decrease. This decline was mainly attributed to analog switch-off (ASO), which was fully implemented in August 2023 and softened advertising spending domestically. Despite the drop in revenue, the company still maintained a dominant position in the market, accounting for 45.7% of total advertising spending to date.



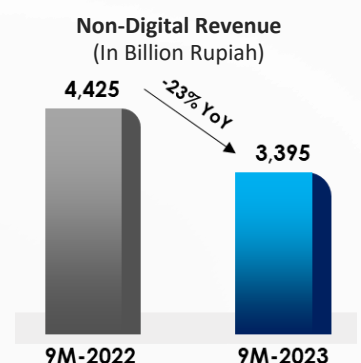
◆ Digital Revenue

MNCN's digital revenue increased by 1% YoY, reaching Rp1,916 billion for 9M-2023. This growth was due to the performance of its digital channels, including the AVOD superapp RCTI+, online portals under iNews Media Group, and continuous monetization of social media platforms.



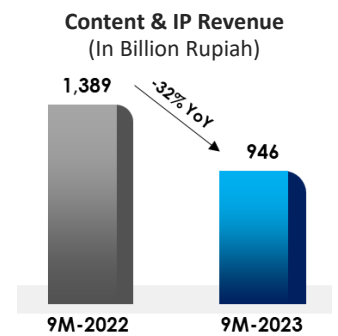
◆ Non-Digital Revenue

During 9M-2023, the Company's non-digital revenue experienced a 23% year-on-year decrease, amounting to Rp3,395 billion. However, despite this decline, the Company has managed to still leads in the industry by delivering strong performance in its TV programs and effectively utilizing creative and non-time-consuming advertisements.



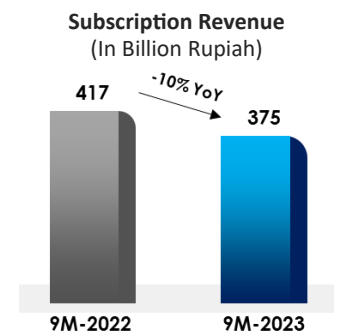
◆ Content & IP Revenue

During 9M-2023, the revenue generated from content, IP and talent was at Rp946 billion, this was a 32% decline in comparison to the same period in the previous year. This was due to the reduction in the quantity of content produced by the Company's subsidiary, MSIN, as a result of the implementation of ASO, which led to changes in programming schedules and the creation of more independent content from the Company.



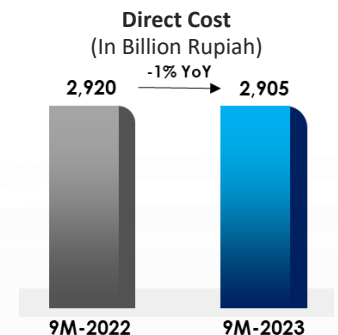
◆ Subscription Revenue

Subscription revenue for 9M-2023 was down by 10% YoY to Rp375 billion. The decrease in revenue can be attributed to the pricing promotion implemented on Vision+ in order to remain competitive in the OTT market in Indonesia. However, the revenue was starting to pick up in September 2023, giving a more positive outlook for the rest of the year.



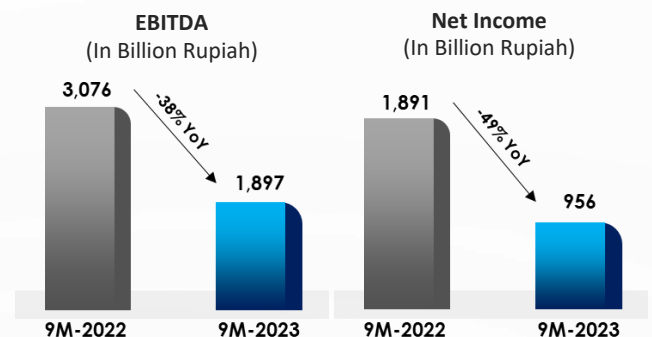
◆ Direct Cost

Direct cost has seen a slight 1% YoY decline, amounting to Rp2,905 billion. This was due to the decrease in advertisers activity within the first 9 month of 2023, which ultimately leads to the genre alteration of the Company's broadcasting schedule that opted for programs that has lower cost.



◆ EBITDA & Net Income

In 9M-2023, the Company reported an EBITDA of Rp1,897 billion, indicating a 38% year-on-year decrease compared to the previous year. This led to an EBITDA margin of 31%. Additionally, the Company has attained a net income of Rp956 billion during the same period, resulting in a net income margin of 16%.

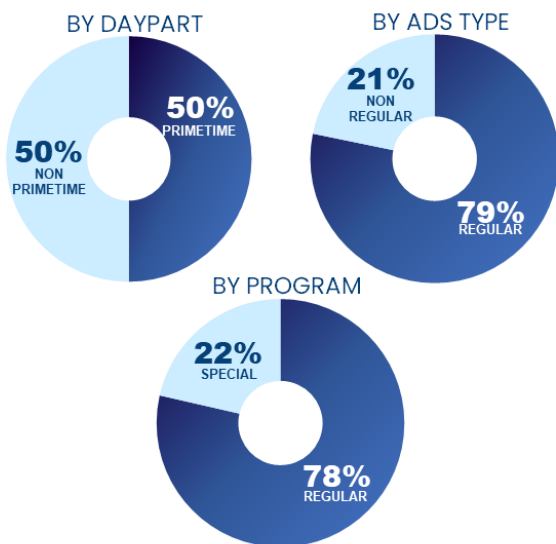


Business Updates : FTA Performance

Despite encountering persistent challenges concerning advertising spending on traditional media, specifically on free-to-air (FTA) TV due to ASO and market conditions, the Company was able to maintain a substantial portion of the national ad spend in 9M-2023 at 45.7%. Furthermore, the company's audience share during the period was also promising, with a 41.6% share during prime-time, and 13 of its programs ranking among the top 20 best program list.

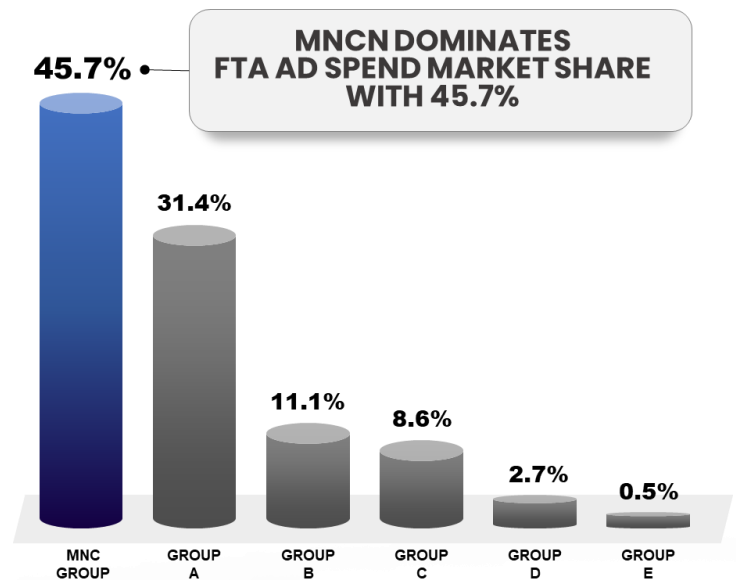
REVENUE CONTRIBUTION

YTD SEP 2023



AD SPEND SHARE BY MEDIA GROUP

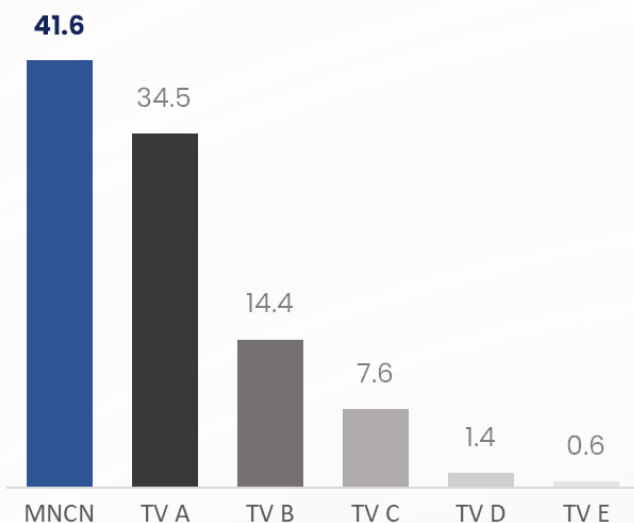
YTD SEP 2023



Source : Marketing Corporate Analyst Data Source (Report Adex Nett Assumption), Period Jan – Sep 2023

AUDIENCE SHARE

PRIMETIME | FTA TV ALL GROUP
YTD SEP 2023



Source : Nielsen

TOP PROGRAM YTD SEP 2023















13 of 20

No	Program Name	CHN	TVR	SHR
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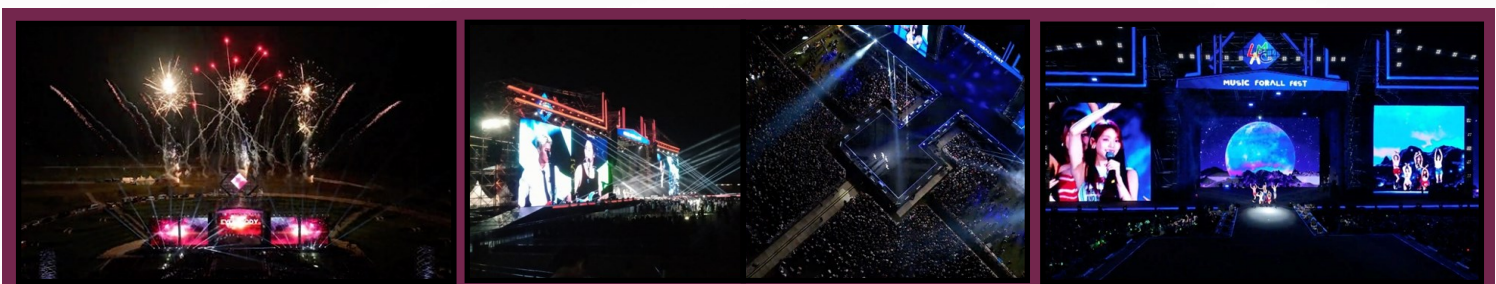
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◆ MNCN Upcoming Program Q4-2023

<p>TALENT SEARCH PROGRAM</p>			
<p>AWARDING PROGRAM</p>			
<p>MUSIC & VARIETY PROGRAM</p>			
<p>E-COMMERCE TV SHOW</p>			
<p>SPORT PROGRAM</p>			

◆ Entertainment—Music Concert

MNC Group has also debuted its outdoor musical venue in SEZ MNC Lido City called Lido Music & Arts Center (LMAC) this September 2023. Sits on a 5 hectares of land, LMAC can accommodate 4 events simultaneously. The venue is expected to further support Indonesian music & entertainment industry and hopefully will help bring local musicians and artists to international scale. Moving forward, the Company will venture more into concerts and events to provide new revenue streams for the Group derived from sponsorships and ticketing. For its opening, the Company held its first ever world-class music festival called “LMAC MUSICFORALL FEST” with many household names in Indonesia’s music industry as well as big names from South Korea like Taeyang, A-Pink, Secret Numbers, The Rose & many more, and has attracted 80,000 music enthusiast in Indonesia.



For more in-depth information on PT MNC Digital Entertainment Tbk 9M-2023 result kindly refer to this [link](#)

Comments from Hary Tanoesoedibjo, Executive Chairman of MNC Group

“

I'm pleased to report our 9M-2023 financial results and continue to execute our strategic agenda to grow our digital assets within the Company. Despite, a slower than expected advertising landscape in Indonesia, MNCN's digital revenue still attained a positive growth with 1% YoY in 2023. Despite the ongoing impact of ASO and also the macroeconomics uncertainty, I believe our content arms will continue to build MNCN's position as one of the nation's leading content producers with a stockpile of great intellectual properties and a unique non-replicable portfolio of assets that can be monetize in a number of ways going forward. We are entering the last quarter of the year with high confidence and great optimism on the back on the recovery of ad spend and the upcoming election period in early 2024.

”

Summary of Key Financial Performances 9M-2023

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*) : excluding depreciation and amortization

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