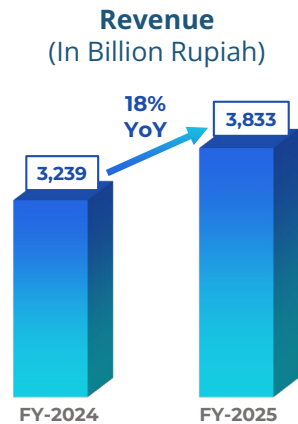


# PT MNC DIGITAL ENTERTAINMENT TBK (“MSIN”) FINANCIAL PERFORMANCE HIGHLIGHTS FY-2025

- Revenue**

PT MNC Digital Entertainment Tbk (IDX: MSIN), a subsidiary of PT Media Nusantara Citra Tbk, delivered solid financial performance in FY-2025, with total revenue reaching Rp3,833 billion, representing an 18% YoY increase compared to Rp3,239 billion recorded in FY-2024. The growth was primarily driven by the continued expansion of the Company’s digital ecosystem, supported by strong performance in content, IP and other monetization, subscription, and digital advertising across its platforms.

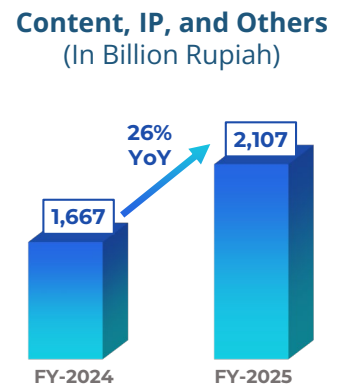
The strong performance highlights MSIN’s ability to effectively capitalize on its extensive content library, deepen audience engagement across its platforms, and unlock multiple monetization streams within its integrated digital entertainment ecosystem.



- Content, IP, and Others Revenue**

Revenue from content, IP, and other sources reached Rp2,107 billion in FY-2025, representing a 26% YoY increase compared to Rp1,667 billion in FY-2024. The strong growth was primarily driven by the continued expansion of the Company’s content production activities, particularly in premium drama series, original digital titles, and micro dramas, alongside rising demand for MSIN’s content licensing and syndication across both domestic and international platforms.

Growth in this segment was further supported by the Company’s media and talent agency business, alongside the strong development of its multi-channel network (MCN) operations. The MCN segment has increasingly captured higher international CPM rates through the expansion of overseas audiences, while MSIN’s growing digital marketing services have contributed to stronger monetization and reduced reliance on traditional AdSense-based revenue streams.

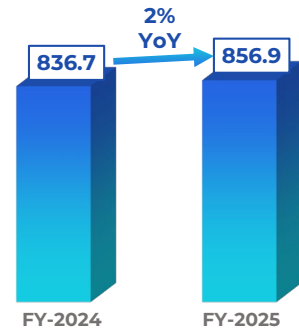


## • Online Advertisement Revenue

Online advertising revenue reached Rp856.9 billion in FY-2025, representing a 2% YoY increase compared to Rp836.7 billion in FY-2024. This revenue stream is generated from advertising placements on the Company's AVOD OTT platform, RCTI+, which continues to attract a broad and growing digital audience.

The steady performance reflects sustained advertiser demand for targeted digital video advertising formats, supported by RCTI+'s expanding content offerings, strong user engagement, and the platform's ability to deliver data-driven advertising solutions to brands seeking measurable and high-impact digital campaigns.

Online Advertisement Revenue  
(In Billion Rupiah)

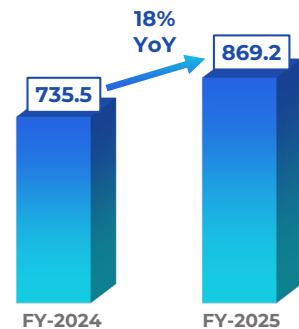


## • Subscription Revenue

Subscription revenue reached Rp869.2 billion in FY-2025, representing an 18% YoY increase compared to Rp735.5 billion in FY-2024. The growth was primarily driven by the continued expansion of the Company's SVOD OTT platform, Vision+, supported by a significant increase in subscribers from 2.85 million in 2024 to 4.9 million in 2025.

The improvement was further supported by the increasing popularity of Vision+ original series and micro dramas, alongside exclusive sports programming and expanded bundling partnerships with leading telecommunications operators and internet service providers, which have broadened the platform's reach and strengthened user acquisition and retention.

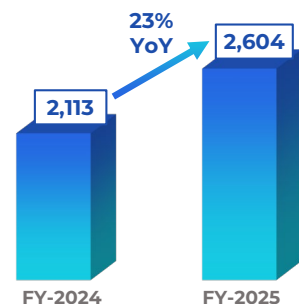
Subscription Revenue  
(In Billion Rupiah)



## • Direct Cost

Direct costs increased to Rp2,604 billion in FY-2025, representing a 23% YoY increase compared to Rp2,113 billion in FY-2024. The rise was primarily attributable to higher content production and acquisition costs as MSIN intensified its focus on developing higher-quality premium content, including original drama series and exclusive programming, to further strengthen the competitiveness of its digital platforms.

Direct Cost  
(In Billion Rupiah)

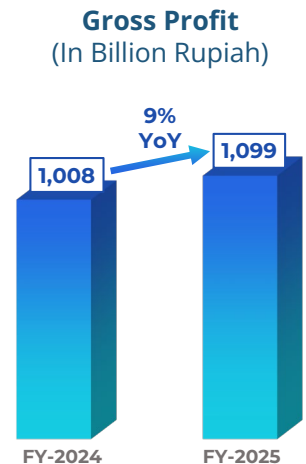


In addition, 2025 marked the Company's initial ramp-up in micro drama production, a new short-form content format designed to capture the growing demand for mobile-first entertainment. This strategic shift reflects MSIN's approach to prioritizing content quality and format innovation, while continuously expanding its content pipeline across platforms such as Vision+ and RCTI+.

## • Gross Profit

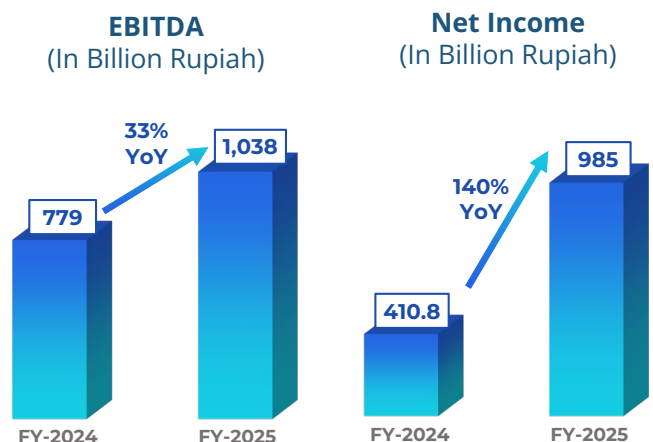
As a result of the foregoing, gross profit increased to Rp1,099 billion in FY-2025, representing a 9% YoY increase compared to Rp1,008 billion in FY-2024. The improvement was primarily driven by continued revenue growth across the Company's key business segments.

Gross profit margin stood at 29% in FY-2025, compared to 31% in FY-2024, mainly reflecting the higher direct costs associated with increased investments in premium content production and the initial ramp-up of micro drama development to support the Company's expanding digital platforms, including Vision+ and RCTI+. The margin movement also reflects higher media buying costs within the Company's media agency operation as advertising activities continued to expand during the year.



## • EBITDA and Net Income

MSIN recorded EBITDA of Rp1,038 billion in FY-2025, representing a 33% YoY increase from Rp779 billion in FY-2024, with EBITDA margin improving to 27% from 24% in the prior year. While, net income rose significantly to Rp985 billion in FY-2025, marking a 140% YoY increase compared to Rp410.8 billion in FY-2024, with net profit margin expanding to 26% from 13%.



- **Entering the Micro drama Era with V+ Short**

In March 2026, the Company officially soft launched V+ Short, Indonesia's first micro drama focused short video platform developed as part of MSIN's expanding digital entertainment ecosystem. The platform features vertically formatted short-form dramas designed specifically for mobile consumption, offering audiences a new format of fast-paced storytelling across genres such as romance, family, fantasy, comedy, etc. At launch, the platform introduced more than 200 micro drama titles, combining original Indonesian productions with curated sourced content and acquisitions.

Unlike traditional subscription-only platforms, V+ Short adopts a hybrid monetization model, including pay-per-episode unlocks and flexible access passes, allowing the Company to diversify its revenue streams beyond advertising and subscription models. The platform also supports multiple subtitle options, including English, Indonesian, and Mandarin to reach a wider international audience. To sustain engagement and platform growth, the Company plans to continuously release new content episodes on a daily, weekly, and monthly basis, ensuring a steady pipeline of fresh micro drama titles.

Looking ahead, MSIN intends to position V+ Short as a key driver of its future digital growth. The platform is designed with a global-first strategy, targeting audiences across the international market and leveraging the growing demand for mobile-first short-form video entertainment worldwide. With its rapid production cycle, scalable content pipeline, and strong user engagement potential, micro drama is expected to become an important pillar of the Company's long-term revenue expansion.

**V+ Short**

**INDONESIA'S 1<sup>ST</sup>**  
**EXCLUSIVE MICRODRAMA FOCUSED**  
**SHORT VIDEO PLATFORM**  
(Vertical format featuring Local and Global Content Lineup)

Your next drama obsession starts with V+Shorts

- **Strategic Integration of RCTI+ and Vision+ Platforms**

As part of its strategy to streamline its digital ecosystem and strengthen its OTT offering in Indonesia, MSIN plans to integrate its streaming platforms RCTI+ and Vision+ into a single unified platform. The integration is intended to enhance overall user experience, improve operational efficiency, and create a stronger digital destination for Indonesian audiences.

The combined platform will focus on long-form and horizontal video formats, bringing together VOD content alongside free and premium linear channels within one ecosystem. By consolidating content libraries, audiences, and technology infrastructure, the Company aims to improve content discoverability, deepen viewer engagement, and strengthen monetization across both advertising and subscription models.

This initiative forms part of MSIN's broader platform strategy. While the integrated RCTI+ & Vision+ platform will focus on the Indonesian market for long-form content, V+ Short is designed to address the rapidly growing global market for mobile-first short-form micro drama, positioning the Company to capture opportunities across both domestic and international digital entertainment segments.



## • Pursuing a Dual Listing on an International Exchange

MSIN is currently preparing to pursue a dual listing on a leading international stock exchange, with targeted timeline in Q2-2026. The initiative forms part of the Company's vision to strengthen its presence in global capital markets and enhance access to a wider international investor base.

The Company has appointed reputable international advisors to support the preparation process. Further details regarding the proposed dual listing will be announced in due course as the Company progresses through the necessary regulatory and preparatory stages, with completion expected in the second quarter of 2026.

## • Comment from Angela Tanoesoedibjo, President Director of PT MNC Digital Entertainment Tbk

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Our strong FY-2025 performance reflects the continued strength of MSIN's integrated digital ecosystem, where our content capabilities, technology platforms, and diversified monetization strategies continue to drive sustainable growth. As we move forward, we are focused on scaling premium content production, strengthening our streaming ecosystem through the planned integration of RCTI+ and Vision+ for the Indonesian market, while expanding internationally through the launch of V+ Short to capture the rapidly growing global micro drama opportunity. At the same time, our plan to pursue a dual listing on an international exchange represents an important step in broadening our global investor base and strengthening MSIN's position as a leading digital entertainment company with growing international reach.

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## • Summary of Key Financial Performance FY-2025

Income Statements <i>In IDR mio</i>	FY		%
	Dec 25	Dec 24 *)	
<b>Revenues</b>	<b>3,832,796</b>	<b>3,238,780</b>	<b>18%</b>
Content, IP & Others	2,106,710	1,666,590	26%
Online Advertisement	856,913	836,653	2%
Subscription	869,173	735,537	18%
Direct Cost **)	2,603,831	2,113,372	23%
Depreciation and amortization	129,643	117,081	11%
<b>Gross profit</b>	<b>1,099,322</b>	<b>1,008,327</b>	<b>9%</b>
<i>Gross profit margin</i>	<i>29%</i>	<i>31%</i>	
General & Administrative expense **)	190,754	346,422	-45%
Depreciation and amortization	272,258	260,362	5%
<b>EBITDA</b>	<b>1,038,210</b>	<b>778,986</b>	<b>33%</b>
<i>EBITDA Margin</i>	<i>27%</i>	<i>24%</i>	
<b>Net Income</b>	<b>985,015</b>	<b>410,758</b>	<b>140%</b>
<i>Net income margin</i>	<i>26%</i>	<i>13%</i>	

For further information, please contact:

Investor Relations:

**Luthan Fadel Putra**

[luthan.putra@mncgroup.com](mailto:luthan.putra@mncgroup.com)

**PT MNC DIGITAL ENTERTAINMENT TBK**

MNC Tower, 29th floor

Jl. Kebon Sirih Kav 17 - 19

Jakarta 10340

Phone: 62-21 3913338

Fax : 62-21 3910454

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