

PT Mahaka Media Tbk Reports Second Quarter 2022 Results

Jakarta, 8 August 2022 – PT Mahaka Media Tbk (IDX: ABBA), on 3rd August 2022, released financial results for the quarter ended June 30, 2022.

Second quarter revenue increased by 28% qoq, respectively. The revenue growth was driven by all business segments with major contributors from newspaper and media buying.

Source of growth in Media Buying came mainly from out-of-home and adlibs placements while newspaper business gained higher ads revenue. For event organizer and rental revenue also enjoyed growth due to more offline activities held in 2Q.

Despite the strong revenue performance in 2Q, revenue in 1st semester still declined by 19% y-o-y, although lower than the 23% y-o-y decline in 1Q. Gross profit was almost flat in 1st semester compared to a 20% decline in 1Q and with gross profit margin expanded by 800bps compared to same-period last year. Negative EBITDA and net loss declined by 21% and 23% y-o-y, respectively.

Management of the Company said, “we see a stronger revenue growth in 2Q and expect the positive trend will continues in 3Q for all segments.

Second Quarter 2022 Financial Highlights

The following table summarizes our consolidated financial results for the quarter ended June 30, 2022 and 2021.

| <i>Figures are in IDR millions except for percentages</i> | Six Months Period | | Increase (Decrease) in Percentage |
|---|-------------------|-----------|---|
| | 30-Jun-22 | 30-Jun-21 | |
| Net Revenue | 58,287 | 71,544 | (19%) |
| Cost of Goods Sold | (30,664) | (43,675) | (30%) |
| Gross Profit | 27,623 | 27,870 | (1%) |
| <i>Gross Profit Margin</i> | 47% | 39% | 8% |
| Operating Expenses | (52,447) | (59,884) | (13%) |
| Other Expenses | (1,031) | (2,155) | (52%) |
| EBT | (25,855) | (34,160) | (24%) |
| <i>EBT Margin</i> | (44%) | (48%) | (4%) |
| EBITDA | (22,581) | (29,343) | (21%) |
| <i>EBITDA Margin</i> | (39%) | (41%) | (2%) |
| NPAT | (26,478) | (34,578) | (23%) |
| <i>NPAT Margin</i> | (45%) | (48%) | (3%) |

| <i>Figures are in IDR millions except for percentages</i> | Six Months Period | | Increase (Decrease) in Percentage |
|---|--------------------------|------------------|--|
| | 30-Jun-22 | 30-Jun-21 | |
| Revenue per Segment | | | |
| Newspaper Circulation and Advertising, and Books | 28,332 | 28,860 | (2%) |
| Event Organizing | 8,836 | 16,371 | (46%) |
| Media Buying | 7,563 | 11,814 | (36%) |
| TV Broadcasting | 4,470 | 6,596 | (32%) |
| Rent | 9,086 | 7,903 | 15% |
| Total | 58,287 | 71,544 | |

The following table summarizes our consolidated financial results for the quarter on quarter January 1, 2022 - March 31 2022 and April 1, 2022 - June 30, 2022.

| <i>Figures are in IDR millions except for percentages</i> | Quarter on Quarter | | Increase (Decrease) in Percentage |
|---|---------------------------------|---------------------------------|--|
| | 1 Apr 22 – 30 Jun-22 | 1 Jan 22 – 31 Mar 22 | |
| Revenue | 32,701 | 25,586 | 28% |
| Gross Profit | 14,054 | 13,569 | 7% |
| EBT | (16,131) | (9,724) | 66% |
| <i>EBT Margin</i> | <i>(49%)</i> | <i>(38%)</i> | 11% |
| EBITDA | (15,401) | (8,425) | 83% |
| <i>EBITDA Margin</i> | <i>(47%)</i> | <i>(33%)</i> | 14% |
| Revenue per Segment | | | |
| Newspaper Circulation and Advertising, and Books | 16,281 | 12,051 | 35% |
| Event Organizing | 4,738 | 4,098 | 16% |
| Media Buying | 4,711 | 2,852 | 65% |
| TV Broadcasting | 2,288 | 2,182 | 5% |
| Rent | 4,683 | 4,403 | 6% |
| Total | 32,701 | 25,586 | |

Forward-Looking Statements

This press release may contain forward-looking statements regarding our future business plans and expectations that may involve risks and uncertainties. These forward-looking statements are only predictions and may differ materially from actual results due to a variety of factors and reported results should not be considered as an indication of future performance. Any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of this date. We undertake no obligation to update these statements as a result of new information or future events.



ABOUT MAHAKA X

Mahaka X is a brand transformation of PT Mahaka Media as an adaptation to development in the media industry and technology in Indonesia. The transformation has made Mahaka X as a tech-based media company that offers full-service, media-tech solutions for brands in Indonesia.

Mahaka X has a vision with focus on digital media and technology that empower creators, communities, conversational, and commerce. These aspects are well-represented in our business units which are Republika, Inspire, Mahaka Radio, JakTV, Alive dan Creative Intel. At Mahaka X, we strive to always incorporate business, technology, and creativity cohesively in order to bring sustainable growth through a complete creator ecosystem.

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