

► Agenda

1. About Kino Polska TV SA
2. Market
3. Key facts 3Q 2021
4. Financial results



▶ Today's presenters

President of the Management Board

Bogusław Kisielewski

Member of the Management Board

Levent Gültan

Member of the Management Board

Katarzyna Woźnicka

CFO

Małgorzata Parczewska-Pańska

► 1. About Kino Polska TV SA



► Who we are?



Diversified Business

Kino Polska with diversified business portfolio including:

- Streaming & Digital
- Pay TV & Free-to-Air TV Channels
- Licensing
- Film & TV Production



One of the market leaders

One of the largest media group in Poland with an average commercial audience share at 2,53%.

A leader among movie & thematic channels in Poland with strong international presence.



International activity

Kino Polska TV Group is a unique player in the market which has carried its portfolio and revenue streams to international level.

40 countries worldwide
35,2% of revenues from international markets

Group is a member of SPI International media group.



Efficient Business

Profitable, efficient and resilient business active on both pay and advertising side of monetization.

Approx. 2/3 of Revenues Broadcasting & licensing – long term contracts with cable providers and digital platforms.

Almost 40% of Revenues Advertising – free to air and pay TV channels with growing audience.

► Strategic goals – Core Business

- **5th TV group in Poland.**

Solidifying our 5th TV group in Poland in terms of the advertising market share, with an average annual commercial audience share of 2.6 – 3% (SHR, All 16-49, live).

- **Strengthening market position.**

Leveraging stronger market position to improve collaborations with key market players in content licensing, production, distribution and advertising.

- **Increase in the revenues from the sales of advertising.**

Increase in the revenues from the sales of advertising and providing better paid content through subscriber growth of FilmBox premium in all markets.

- **Further development of diversified activities on International Markets.**

Further development of diversified activities on International Markets - strengthening the Group's position in the production and delivery of content, new advertising and distribution channels.

- **Gradual introduction of advertisements to the FilmBox (basic).**

Gradual introduction of advertisements to the FilmBox (basic) channel in order to increase the revenues from sales of advertising on the CEE markets.

- **Expansion of the technical reach to new territories.**

Expansion of the technical reach to new territories and increase in the sales of FilmBox (premium) packages on foreign markets.

► Strategic goals – Digital & Transformation

- **Digital Transformation.**

Digital Transformation – 2021 year of shaping new ideas and launching new platform: Filmbox+. Expected revenue growth from digital activities in the coming years.

- **Expanding VOD operations in Poland.**

Expanding VOD operations in Poland, delivering content into new VOD sections on client's end.

- **AVOD.**

AVOD (advertising-based video on demand) - opening monetization on multiple channels. Broader distribution of SPI AVOD catalog and global content catalog in Poland.

- **Preparing for launch of dedicated App.**

Preparing for launch of dedicated App/WebService for selected TV channels, enabling Ad-Sense monetization and pursuing sponsorship opportunities.

► New business and transformation



Digital Content Distribution

- Expand VOD content distribution via Traditional B2B Partners.
- Ensure increased viewership and revenue transformation benefits new distribution channels.
- Growing VOD share in the international markets.



Own platforms and new digital business

- Development of the FilmBox+ streaming service, launched in Q1 2021. The platform offers movies, TV shows and "live" channels from KPTV's portfolio simultaneously on up to 4 different devices, with quality from 360p to 1080p.
- Build additional apps and services to complement strong movie expertise and brand positions.
- Seek complimentary advertising and reach on digital.



Content Productions

- Local remake of internationally successful entertainment formats for ZOOM TV.
- Movie production for cinema and TV channels, creation of original Polish series for Stopklatka and KinoPolska - a unique content library as an important element of building the competitive advantage.
- Digital content creation for social media and Gametoon e-sporting events.

▶ Key results 1-3Q 2021

182.5 PLNm

revenue
+20.0% y/y

64.3 PLNm

revenue from
international markets

82.6 PLNm

EBITDA
+36.2% y/y

30.3 PLNm

net profit
+96.6% y/y

51.3%

revenue from
broadcasting

36.4%

revenue from
advertising

16.6%

net profitability

2.53%

share of the
Group's TV market
(SHR%, all 16-49, live)

▶ 2. Market



▶ Market – 1-3Q 2021

- The "Big 4" share in viewership in 1-3Q 2021 declined by 3.3% y/y to 30.14% (All 16-49) vs. 31.16% in the previous year. These channels also recorded a significant decline in average minute rating (AMR) by 11.1% (AMR, All 16-49, live data) and a decline in RCH by 7.7% y/y (RCH, All 16-49, live data).
- The viewership share of film and TV show channels reached 9.16% in the commercial group (All 16-49), denoting a 0.8% y/y increase.
- Average minute rating for the entire market declined by 8.1% (AMR, All 16-49, live data).
- Ad market - August estimates from Publicis Group regarding media investments in Poland put the growth in ad spending at 13% this year. This pace of growth will bring advertising investments to the 2019 level. This means that losses from the "covid" 2020 will be recouped.

► Information on the Group's channels – 3Q 2021



STOPKLATKA

Share in viewership reached 1.27% (SHR%, all 16-49, live), up by 22.1% y/y; viewing time grew by 12.8% y/y (ATS, all 16-49, live).



zoomtv

Share in viewership reached 0.53% (SHR%, all 16-49, live), down by 11.7% y/y; watching time declined by 19.4% y/y (ATS, all 16-49, live).



PL
KINOPOLSKA

Share in viewership reached 0.45% (SHR%, all 16-49, live), up by 28.6% y/y; watching time grew by 10.3% y/y (ATS, all 16-49, live).



KINO TV

Share in viewership reached 0.23% (SHR%, all 16-49, live), up by 27.8% y/y; watching time grew by 10.7% y/y (ATS, all 16-49, live).



KINOPOLSKA MUZYKA

Share in viewership reached 0.08% (SHR%, all 16-49, live), down by 42.9% y/y; watching time decreased by 47.1% y/y (ATS, all 16-49, live).



FILMBOX

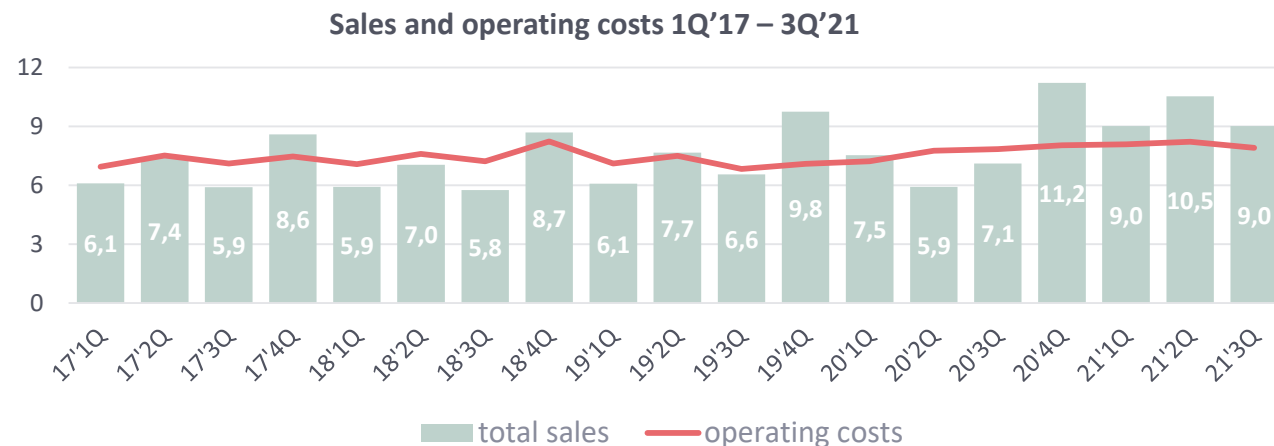
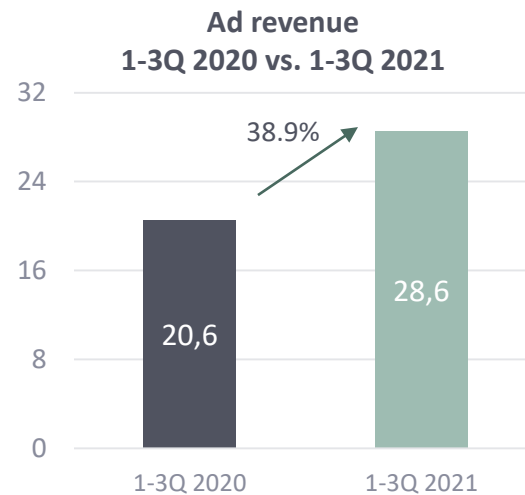
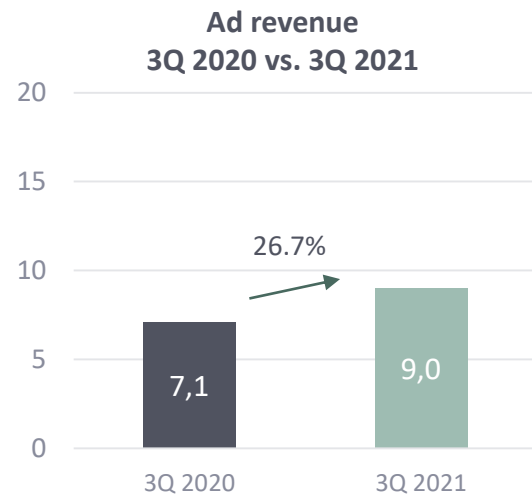
Growth trend - in both the "a La Carte" variant and via operators (e.g. Cyfrowy Polsat).

► 4. Financial results



▶ Stopklatka

in PLNm

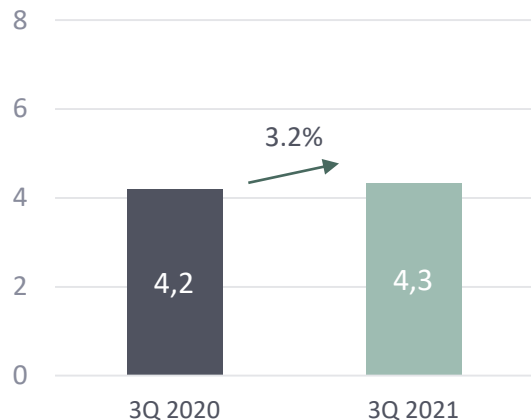


- In 1-3Q 2021, the Stopklatka channel recorded a nearly 16% increase in commercial-group viewership (All, 16-49, live data), growing its market share from 1.08% to 1.25% y/y. This was reflected in further ad revenue growth.
- In 3Q 2021, aside from the broadcast of popular movies and shows, Stopklatka ran a campaign dedicated to a series of films "Scary Movie."
- The segment's revenue in 3Q 2021 went up by 26.7% y/y to PLN 9.0m.
- Profitability in the Stopklatka segment reached 15.3% in the first nine months of 2021. The segment's net profit reached PLN 4.4m, compared to a PLN 2.3m loss in the same period last year.

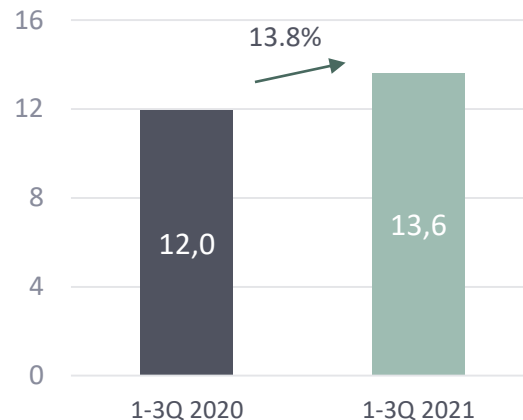
Zoom TV

in PLNm

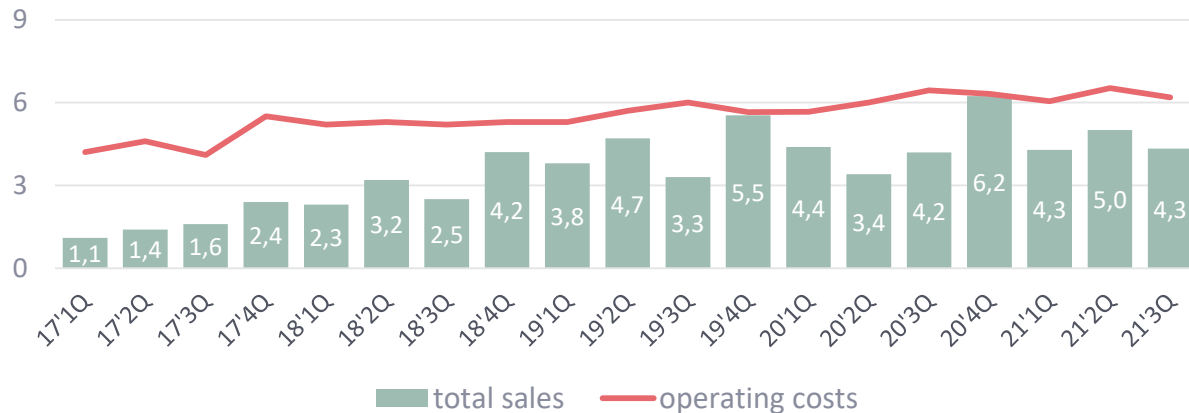
Ad revenue
3Q 2020 vs. 3Q 2021



Ad revenue
1-3Q 2020 vs. 1-3Q 2021



Sales and operating costs 1Q'17 – 3Q'21



- Despite the lower viewership recorded in 1-3Q 2021 (0.52% vs. 0.59%) (SHR%, All 16-49, live), the Zoom TV channel recorded a 13.8% increase in revenue in comparison with the same period last year. This is related to good conditions on the advertising market, fully sold-out ad resources and higher sales prices for ad resources (CPP). At the same time, as a result of merging the telemetric data of Nielsen and Gemius, from 1 September 2021 Zoom TV is monetising the channel's out of home viewing (OOH).
- The broadcast of the Polish version of the entertainment show Naked Attraction led Zoom TV to improve results in September 2021. The show's premiere episodes reached an audience above 100 000 in the commercial group and a more than 4% market share.

Segments

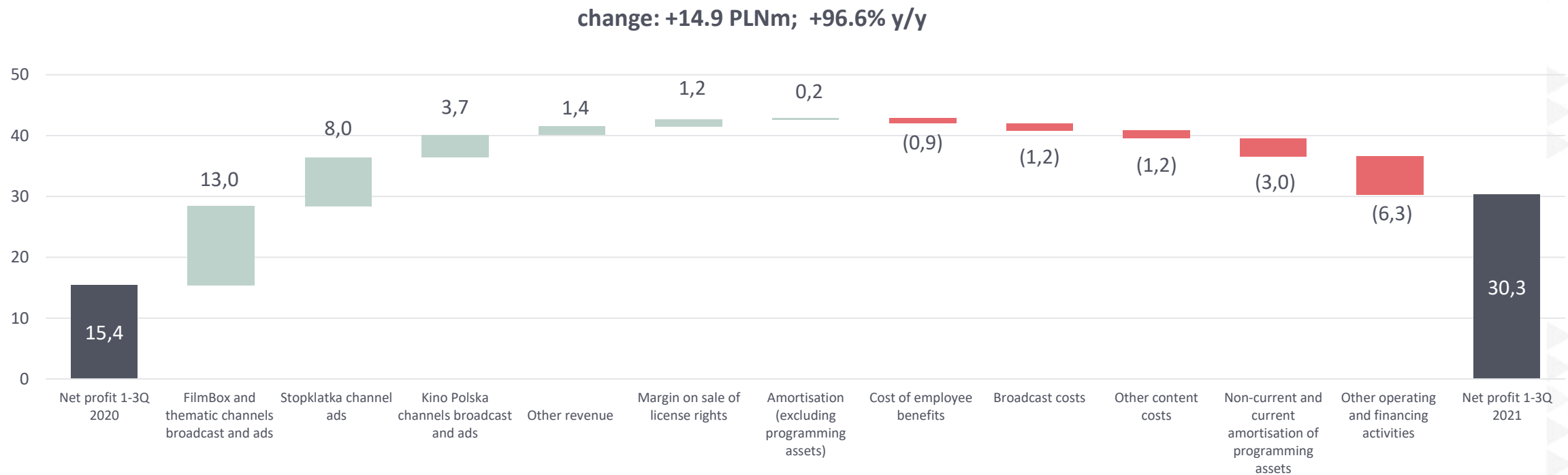
OPERATING RESULT BY SEGMENT 1-3Q 2021

(in PLNk)	FilmBox movie channels and thematic channels	Channels of Kino Polska	Production of TV channels	Zoom TV	Stopklatka	Sale of licensing rights	Other segments	TOTAL
Broadcasting	81 955	11 680	-	1	-	-	-	93 636
Advertising	9 978	14 318	-	13 624	28 556	-	-	66 476
Other sales	541	-	952	-	-	20 160	733	22 386
Total sales	92 475	25 998	952	13 624	28 556	20 160	733	182 498
Operating costs	(64 828)	(12 414)	(757)	(18 769)	(24 197)	(17 861)	(917)	(139 744)
EBITDA 3Q 2021	48 402	17 174	253	2 519	14 787	2 356	(2 838)	82 653
Segment results 3Q 2021	27 646	13 584	195	(5 145)	4 358	2 299	(184)	42 755
Segment profitability 3Q 2021	29.9%	52.3%	20.5%	(37.8%)	15.3%	11.4%	(25.1%)	23.4%
Segment results 3Q 2020	19 009	9 461	176	(6 127)	(2 254)	1 652	(485)	21 432
Segment profitability 3Q 2020	24.1%	42.4%	23.0%	(51.2%)	(11.0%)	10.4%	(28.5%)	14.1%

*Operating costs in the Stopklatka segment take into account depreciation related to newly-identified assets as a result of Stopklatka SA purchase price allocation.

▶ Net profit 1-3Q 2021

- The Group doubled its net profit to PLN 30.3m (+96.6%), as compared with the same period last year. It continued to improve the profitability of its main segments, while controlling costs.
- In its other activities, the Group reported a negative impact from exchange differences (PLN -1.9m), receivables impairment (PLN -1.3m) and tax costs (PLN -3.4m, mainly CIT).



► Summary 1-3Q 2021



Diversified
business

01

The Group remains resilient in the face of any potential adverse impact of the COVID-19 pandemic thanks to its diversified business model.



One of the market
leaders

02

The Group improved all of the key financial ratios, and profitability went up across all key segments.



Further growth in
viewership

03

Viewership for the Group's TV channels grew by 9.5% y/y.



Digital growth

04

The Group is intensively developing new business areas (including digital), which will allow it to increase its operational scale in the coming years.

► Key definitions

TG: target group. A social group defined by its demographic features (e.g. age, gender, way of receiving television signal), which is being analysed. The most common constraint is age (the commercial group is defined as the 16 to 49 age group).

AMR: average minute rating. The average number of viewers in a minute. The number of viewers expressed as a percentage of the analysed demographic group (TG).

SHR%: share of a TV channel. The share of the average number of viewers of a TV programme or channel in the total number of persons watching TV at a given time.

RCH: audience reach. The reach is the total number of viewers who watched TV for at least one minute in a specific period of time. Formula: $\sum AMR$. A certain percentage of the population of the analysed demographic group (like AMR).

ATV: average time viewed. The average time of watching TV by a population. Expressed in hours and minutes. Formula: $\frac{AMR}{TG \text{ population}}$

ATS: average time spent. The average time of watching TV by all persons who switched their TV sets on. Expressed in hours and minutes. Formula: $\frac{AMR}{RCH}$

GRP: gross reach point. The total amount of viewers of single broadcasts of advertising spots. Expressed as a percentage only; the sum of AMR% of the individual advertising spots. Formula: $\sum AMR\%$.

CPP: cost per point – the cost of purchase of 1GRP.

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The viewership data contained in the Presentation has been provided by Nielsen Audience Measurement (live data).

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