

# GRUPA KINO POLSKA

## FINANCIAL RESULTS 1-3Q 2025

Warsaw, 25 November 2025 r.



# AGENDA

01

Market overview

02

Key facts 1-3Q 2025

03

Financial results



# PRESENTERS



**KATARZYNA WOŹNICKA**

Board Member



**ERWAN LUHERNE**

Board Member

# 01

## MARKET OVERVIEW



# MEDIA AND AD MARKET LANDSCAPE – 1-3Q 2025

## TV advertising market

According to a report by the Publicis group, advertising spending across all forms of television increased by 0.7% year-on-year in the first three quarters of 2025 (in H1 2025 +7.2 y/y), while spending on advertising slots rose by 0.9%.

The growth rate of SVOD service revenues is much higher – in the period Q1–Q3 2025 it exceeded 19% year-on-year.

## Favourable environment for news channels

Political developments and events related to the war in Ukraine (drones over Poland, Trump–Putin talks) draw audience to informational channels rather than to entertainment.

In addition, for entertainment channels, y/y comparables are affected by last year high base, caused by Euro 2024 and the Olympic Games that took place entirely or partly in Q3 2024.

## New competition dynamics

The share of „big four” viewership still declines both in 1–3Q 2025 and in 3Q alone. Compared to the same period last year, not all „big four” channels are shrinking.

Less homogenous structure of „big four”, combined with higher presence of some of the other channels makes the market more competitive for our channels.

## Leveraging SVOD to complement linear strategy

Intensification of talks on the integration of FilmBox+ with cable operators, both large and medium-sized.

Despite wide reach of SVOD, the share of television viewers (AMR%, all 16–59) in Q1–Q3 2025 remained at a similar level year on year.

# 02

## KEY FACTS 1-3Q 2025

# KEY FIGURES IN 1-3Q 2025

**+5.4% y/y**

revenue  
**241.5 mln zł**

**+14.6% y/y**

revenue from  
international markets  
**74 mln zł**

**+19.2% y/y**

EBITDA  
**134,1 mln zł**

**+12.6% y/y**

net profit  
**58.2 mln zł**

**47.8%**

broadcasting  
revenue

**44.4%**

advertisement  
revenue

**24.1%**

net  
profitability

**2.44%**

Group's channels' share  
in TV market in Poland  
(SHR%, All 16-59, Consolidated  
Live +2d. + OOH)

# 03

## FINANCIAL RESULTS



# KEY FINANCIAL DATA

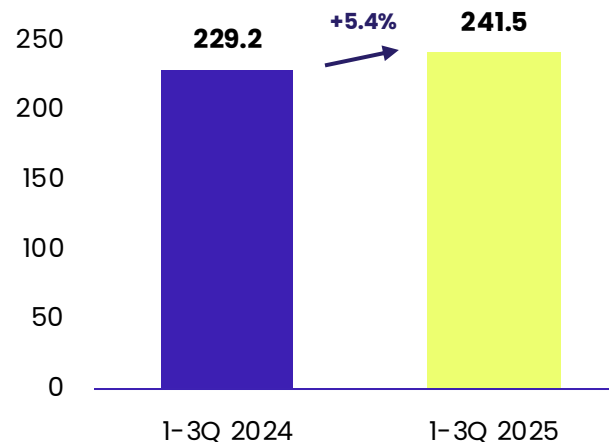
## PLN M

In the first nine months of 2025, Kino Polska Group continued its upward trend.

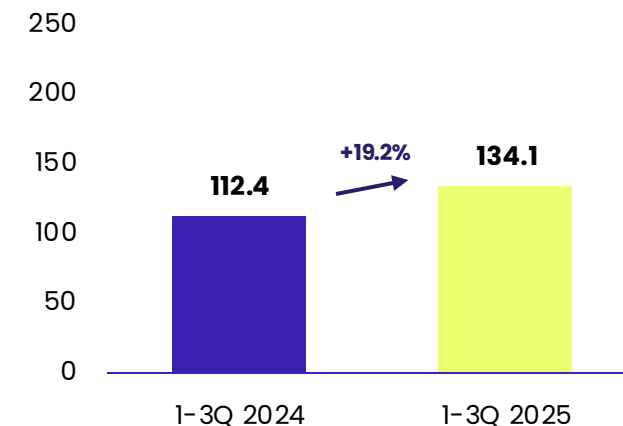
Revenues increased by PLN 12.3 million (+5.4% r/r). The increase of revenue was recorded in all segments, except for the sales of licencing rights.

The Group's EBITDA rose by PLN 21.6 million PLN (+19.2% r/r).

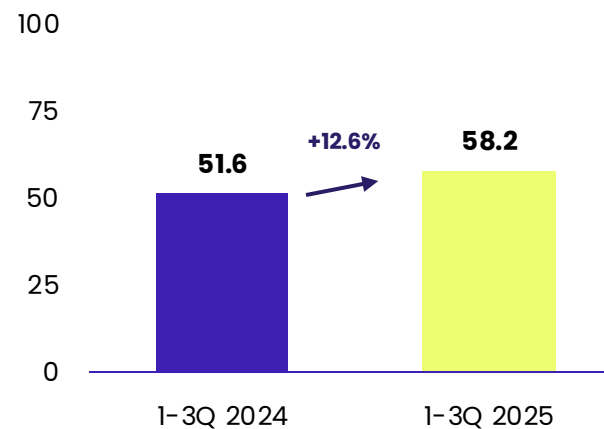
Revenues



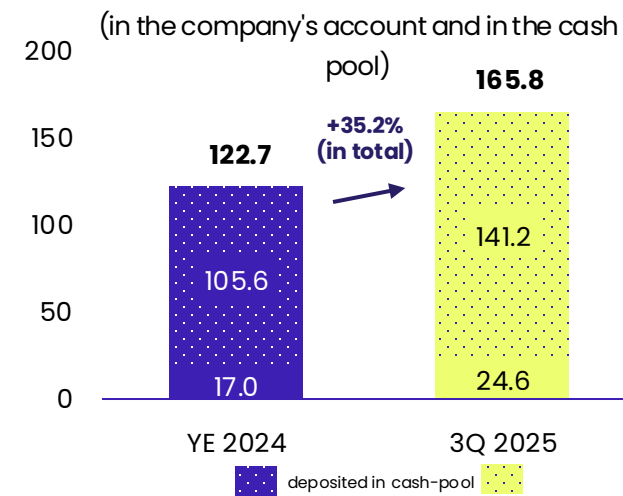
EBITDA



Net profit



Financial resources



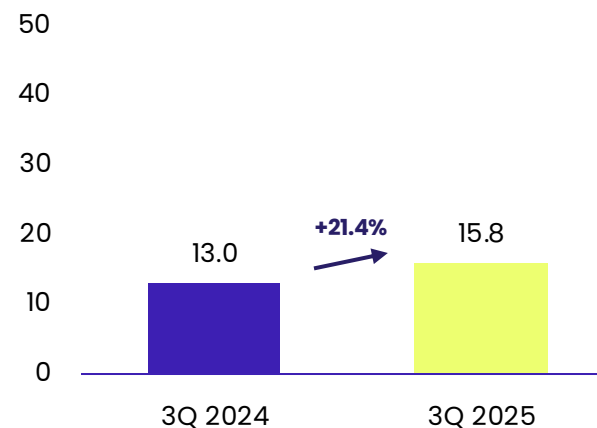
# STOPKLATKA

## PLN M

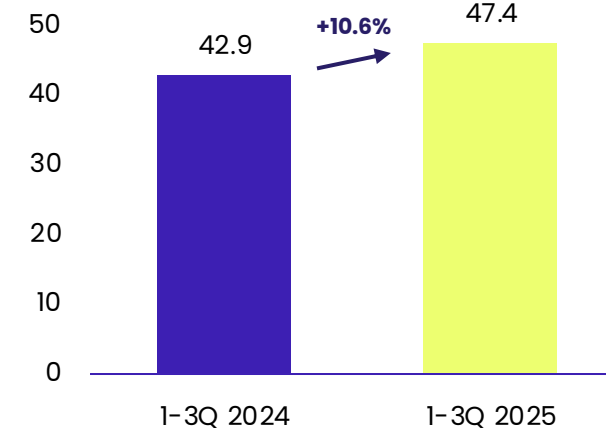
In the first nine months of 2025, Stopklatka recorded revenue increase of PLN 4.6 million (+10.6% r/r) compared to the same period year earlier. This was the result of, among other things, the continuation of favourable advertisement brokerage agreement.

Stopklatka segment maintained positive net profitability in Q1-Q3 2025, achieving a margin of 23.8% and a net result of PLN 11.27 million.

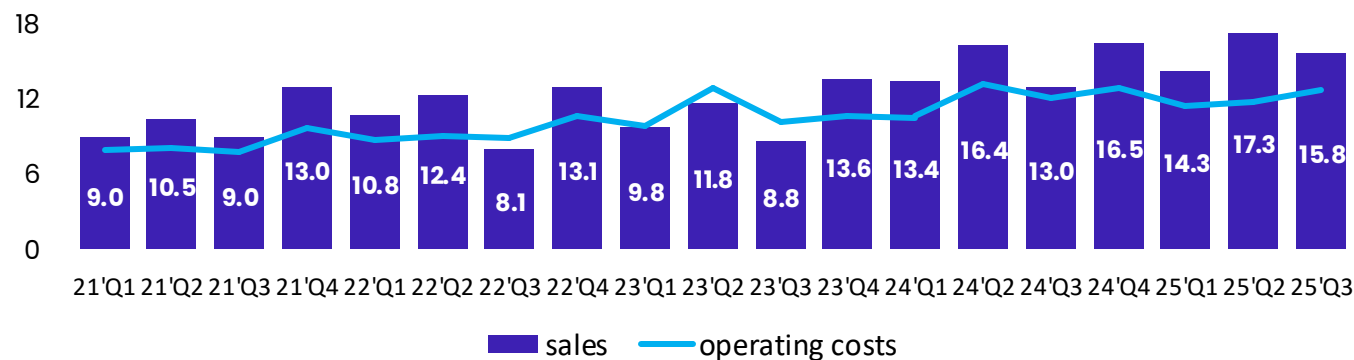
Advertising revenues  
3Q 2025 vs 3Q 2024



Advertising revenues  
1-3Q 2024 vs. 1-3Q 2025



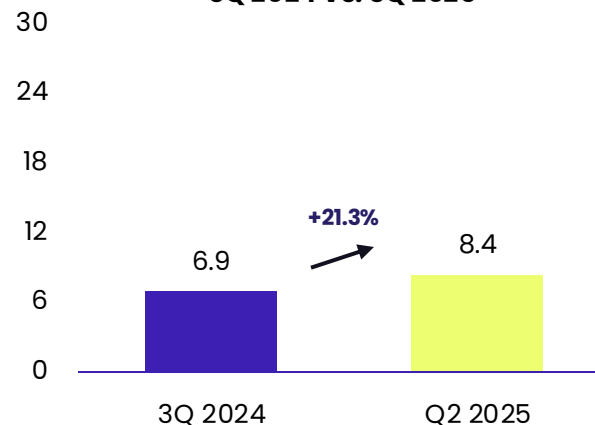
Sales and operating costs Q1'21 – Q3'25



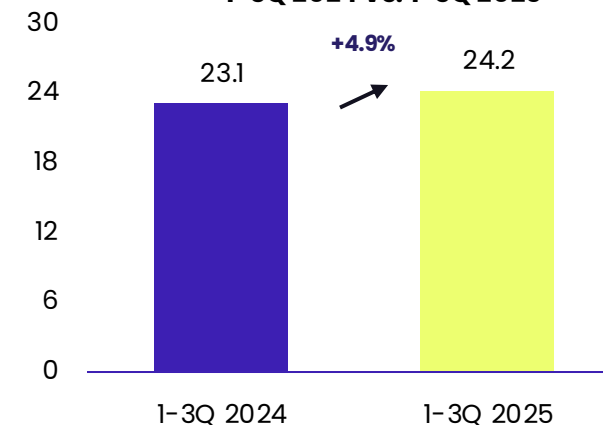
The Group continues to pursue its programming strategy for the Zoom TV channel. In the third quarter this segment recorded a dynamic increase in revenues (+23.1% y/y), which translated into positive revenue growth for the segment over the nine months of 2025 (+4.9% y/y).

The segment's negative net result is related to higher marketing expenses incurred to promote key programming positions, higher spending on new content, and terrestrial broadcasting costs.

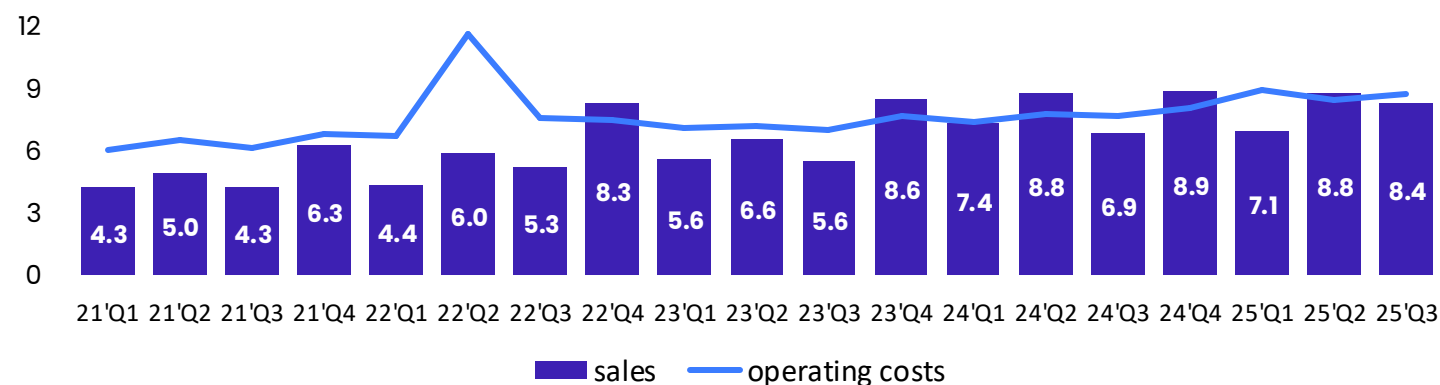
Advertising revenues  
3Q 2024 vs. 3Q 2025



Advertising revenues  
1-3Q 2024 vs. 1-3Q 2025



Sales and operating costs Q1'21 – 3Q'25



# FILMBOX BRANDED MOVIE AND THEMATIC CHANNELS

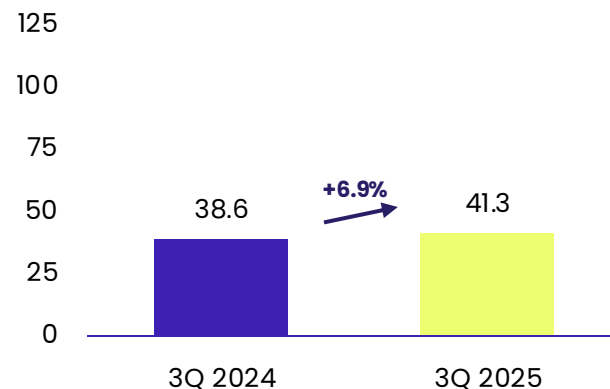
PLN M

The first nine months of 2025 saw a continuation of the upward trend in revenues from the FilmBox brand movie channels and thematic channels, with a cumulative increase of PLN 6.1 million in 1-3Q 2025 (+5.2% y/y).

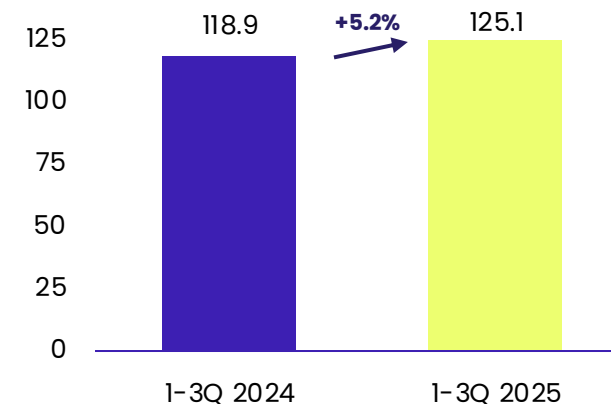
Higher revenues were recorded from both broadcasting (+PLN 2.6 million) and advertising (+PLN 3.0 million).

The segment's total revenues reached PLN 125.1 million, and its profitability was 36.2%.

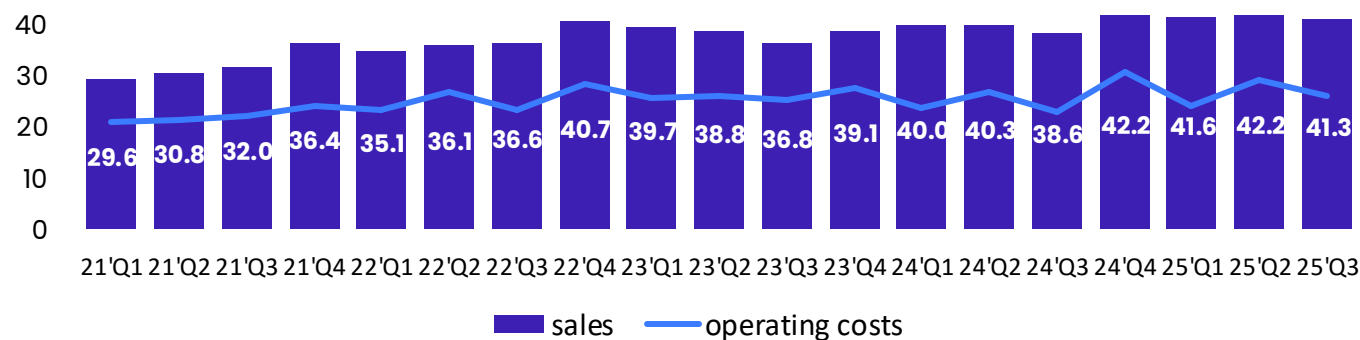
Broadcasting and advertising  
revenues 3Q 2024 vs. 3Q 2025



Broadcasting and advertising  
revenues 1-3Q 2024 vs. 1-3Q 2025



Sales and operating costs 1Q'21 – 3Q'25



# KINO POLSKA BRANDED CHANNELS

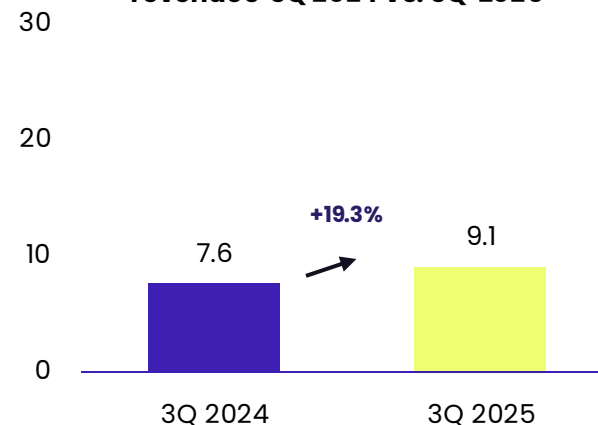
PLN M

In the first nine months of 2025, revenues from Kino Polska-branded channels grew 2.6% y/y.

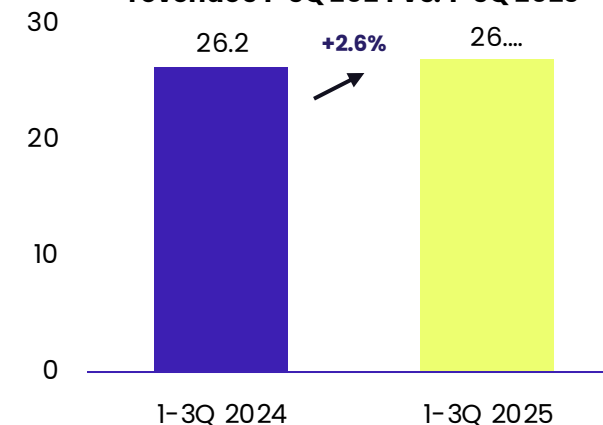
It is worth noting the significant increase in the segment's revenues in the third quarter alone, which amounted to 19.3% y/y.

The Kino Polska-branded channels segment kept costs under control and generated a net profit of PLN 11.4 million and a profitability of 42.3%.

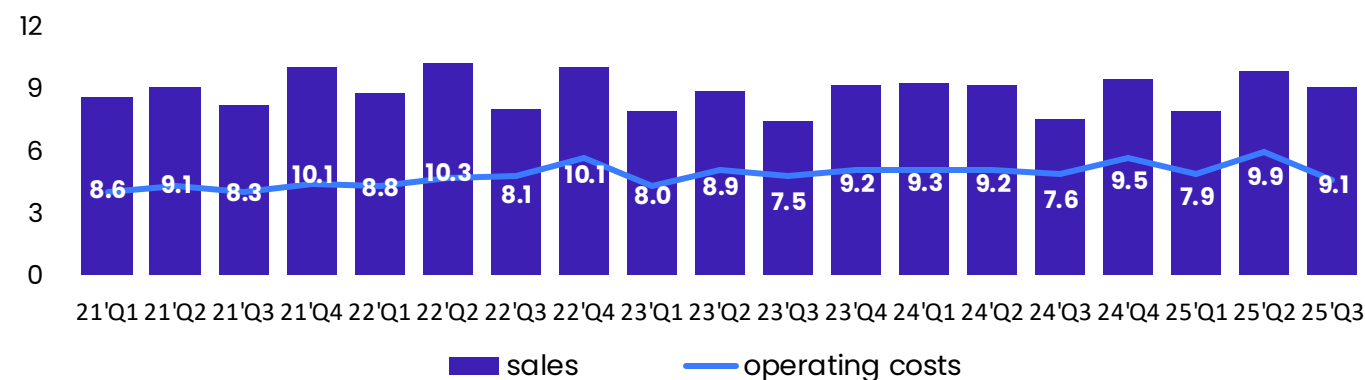
Broadcasting and advertising revenues 3Q 2024 vs. 3Q 2025



Broadcasting and advertising revenues 1-3Q 2024 vs. 1-3Q 2025



Sales and operating costs 1Q'21 – 3Q'25



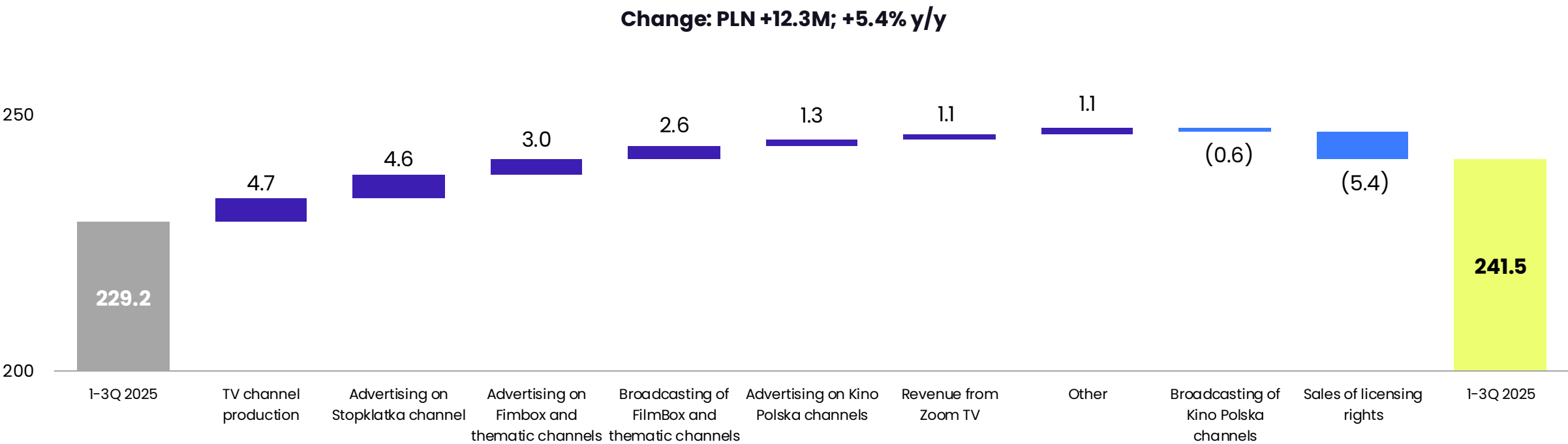
# REVENUES IN 1-3Q 2025

PLN M

The Group's sales revenue in the first nine months of 2025 **increased by PLN 12.3 million y/y reaching PLN 241.5 million.**

The largest increases were **recorded in the TV channel production segment (+PLN 4.7 million, +75.4%)**. In terms of advertising revenue, **growth was seen on the FimbBox channels(+PLN 3.0 million, +17.6%), Stopklatka (+PLN 4.6 million, +10.6%) and Kino Polska (+PLN 1.3 milion, +9.1%).**

The increase in revenues from TV channel production and advertising revenues offset the decline in revenues from Kino Polska channel broadcasting and the sale of licensing rights.





# TOTAL REVENUE BY TERRITORY

REVENUES INCLUDES BROADCASTING, ADVERTISING, PRODUCTION, LICENSE SALES AND OTHERS

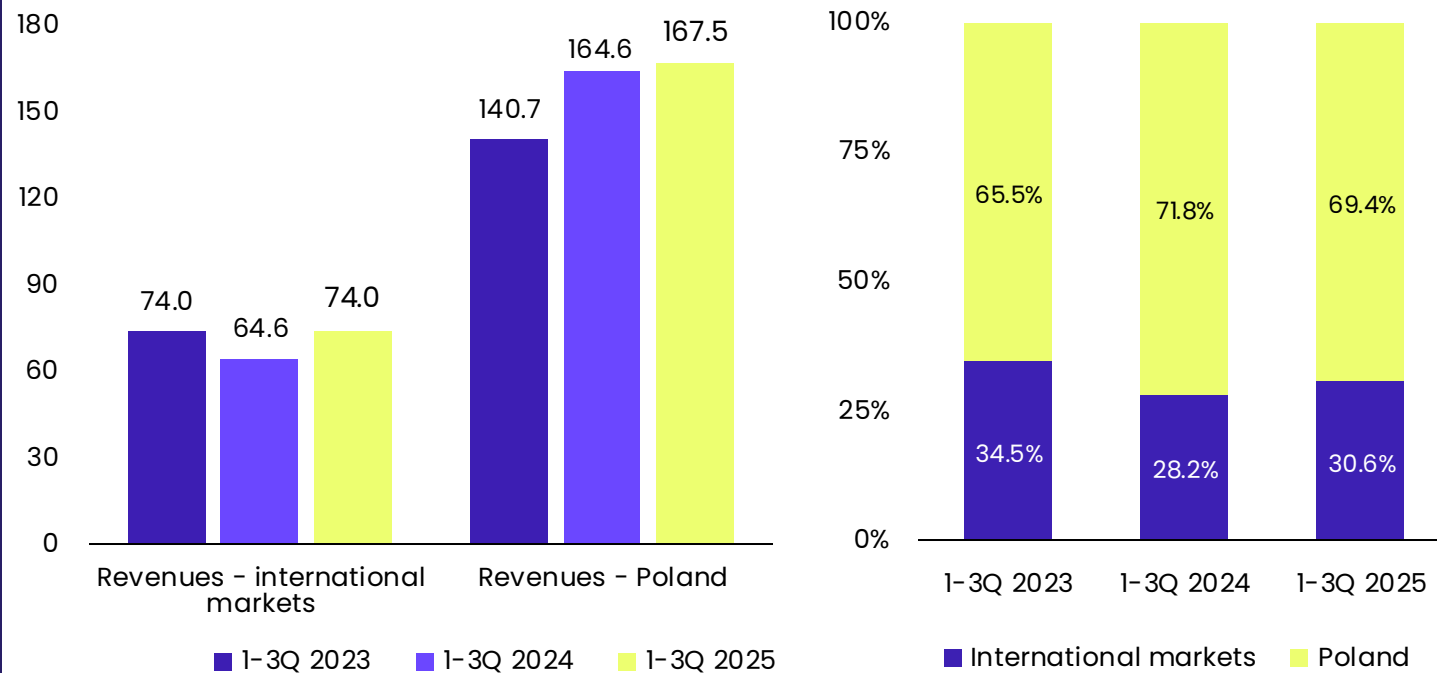
PLN M

Revenues on international markets increased by 14.6% y/y (+PLN 9.4 million), mainly due to growth in the TV channel production segment and revenues from advertising and broadcasting of FilmBox channels and thematic channels outside Poland.

Revenues on the Polish market increased by 1.8% (PLN 2.9 million) compared to the same period in 2024, mainly due to higher revenues from advertising sales.

The share of revenues on international markets increased by 2.4 pp compared to the same period last year.

Revenue by territory

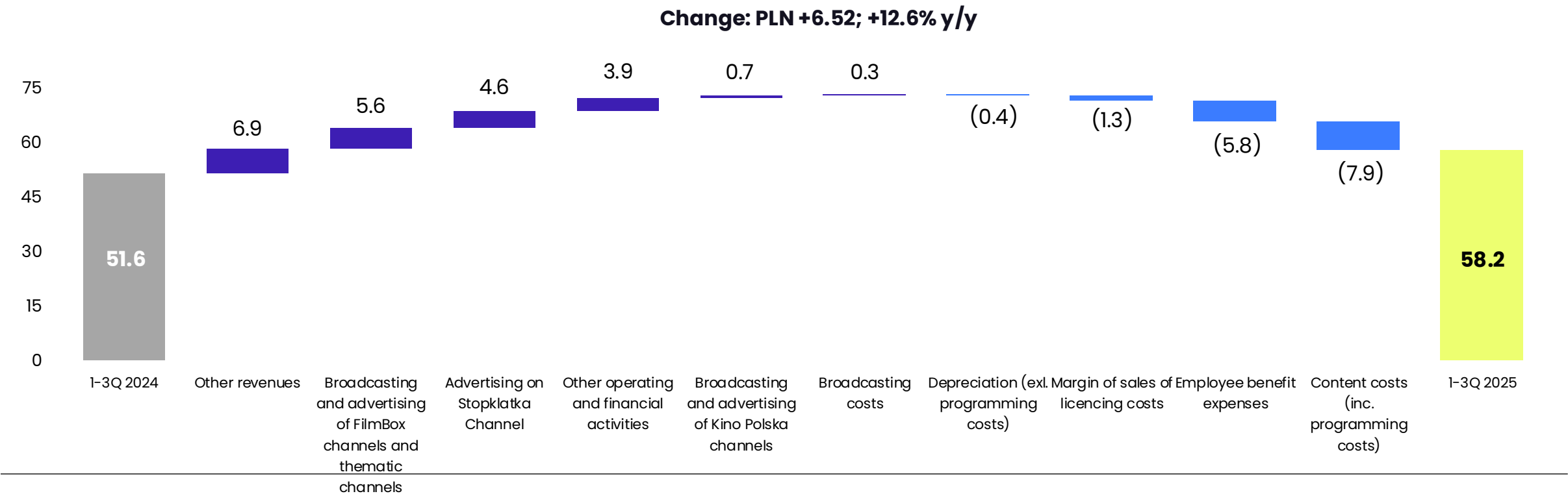


# NET PROFIT 1-3Q 2025

PLN M

**Kino Polska Group net profit in the first nine months of 2025 amounted to PLN 58.2 million (+12.6% y/y).** The increase in net profit was mainly driven by other revenues, revenues from advertising on FilmBox and thematic channels, revenues from advertising on the Stopklatka channel, and other operating and financial activities.

The increase in other revenues is related to the Kino Polska Group's continued production of channels for the Canal+ Group and SPI. These categories offset the decline in margins on the sale of licensing rights, the increase in content costs, and the rising costs of salaries associated with the increase in employment within the Group.



# | Q&A

# APPENDICES

# 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:  $\frac{AMR}{TG\ population}$

**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 1 GRP.**

**Consolidated Live +2d.** – refers to aggregate data that includes live viewing and viewing within two days of the programme's broadcast. This means that the data includes the number of people who watched the programme live and those who watched it live or within two days of broadcast.

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





**KULTOWE  
KOMEDIE BAREI**  
OGLĄDAJ W NIEDZIELE O 20:00



# GRUPA KINO POLSKA

## CONTACT:

KINO POLSKA TV S.A.  
Puławska 435a St.  
02-801 warszawa  
Tel: +48 22 356 74 00  
Fax: +48 22 356 74 01  
Email: inwestorzy@kinopolska.PL

Marta Kruk-Bogusz  
Investor Relations Manager  
Email: mbogusz@kinopolska.pl