



PRESS RELEASE

WITH A DOUBLING OF SALES BY 107.7%, MD PICTURES BOOKED A TURNAROUND PROFIT OF RP 17.3 BILLION IN THE FIRST QUARTER OF 2021

Primarily due to digital sales skyrocketing nearly 20,000% yoy to Rp 51.1 billion

Jakarta, April 16, 2021- PT MD Pictures Tbk (IDX: FILM) today announced financial results for the first quarter ended March 31, 2021, with a high jump in sales to Rp 61 billion, booking a turnaround net profit of Rp 17.3 billion.

In the first quarter of 2021, sales more than doubled from Rp 29.4 billion in Q1-2020 to Rp 61 billion in Q1-2021, or 107.7 % year-on-year. The main contributor of sales was the film category, reaching 90.7% of total sales, which in this quarter amounted Rp 55.3 billion, recording an increase of 196.4% year-on-year, compared to Rp 18.7 billion last year. The film category is comprised of revenue from digital, cinema, and television. Additional sales contributors were building rental and shooting equipment rental.

As part of MD Pictures' pivot strategy, there was a skyrocket in digital sales of 19,762.5% year-on-year, from Rp 0.3 billion last year to Rp 51.04 billion in Q1-2021, contributing 92.3% of total film sales and 83.7% of total sales. Also in line with the new normal era due to the pandemic, television sales doubled, while cinema sales this quarter remain relatively low.

President Director of MD Pictures stated, "This quarter's positive outcome is a result of FILM's quick response in adapting to the COVID-19 pandemic early on in 2020, by applying a pivot strategy where we have entered into new markets and new forms of entertainment content. These challenges have become our opportunities."

The dramatic increase in sales was accompanied by a decrease in cost of sales of 10.9% year-on-year amounting Rp 27.3 billion, resulting in a gross profit of Rp 33.7 billion this quarter. Operating expenses were lowered by 29.4% year-on-year from Rp 24.1 billion to Rp 17.0 billion.

Overall, the jump in sales combined with a drop in operating expenses enabled MD Pictures to make a sharp turnaround from last year's net loss of Rp 7.5 billion to book a net profit of Rp 17.3 billion in Q1-2021,



"Our pivot to becoming a leading producer of online entertainment has enabled FILM to not only survive in the market but to thrive. MD Pictures' long history of producing successful feature films and original series and multiple franchises has enabled us to quickly transform to meet the appetite of the digital consumer and adopt a new revenue model that has allowed FILM to improve its profit significantly in Q1-2021," added Manoj Punjabi.

The Company continues to have a healthy balance sheet, with an increase of assets of 3.0% compared to the end of 2020, reaching Rp 1.4 trillion as of March 31, 2021.

Indonesia is experiencing a digital revolution with MD Pictures as the country's leading producer and distributor of new forms of digital entertainment, partnering with, among others, Disney+Hotstar, WeTV and Iflix, Viu, Netflix, Vidio, Migo, and Telkomsel Maxstream. Looking ahead, MD Pictures plans to continue leading the market and enjoying rapid growth in the industry.

About PT MD Pictures Tbk

MD Pictures is Indonesia's largest media software company, and is the only one listed on the Indonesia Stock Exchange (IDX) to date. The company boasts integrated data systems and cutting edge facilities spanning the entire production value chain. MD Pictures' seeks to entertain, educate and inspire audiences, and to be a front-runner in the local film industry through innovation, collaboration and the consistent production of high value films and shows.

###

Contact:

Astrid Suryatenggara (astrid@mdpictures.com)