

Financial highlights

Profit & loss (IDR bn)	2023	2024	YoY (%)	4Q23	3Q24	4Q24	QoQ (%)	YoY (%)
Revenue	369.5	455.9	23.4	76.0	130.7	107.9	(17.4)	42.0
Gross profit	230.1	274.8	19.4	39.0	85.4	46.1	(46.0)	18.3
EBITDA	282.8	238.1	(15.8)	49.0	87.9	(6.5)	na	na
EBIT	111.8	68.0	(39.2)	10.3	44.9	(53.5)	na	na
Pretax profit	125.1	50.8	(59.4)	13.5	32.9	(78.9)	na	na
Net profit	95.3	20.6	(78.4)	10.1	25.8	(82.3)	na	na

Gross margin (%)	62.3	60.3		51.3	65.3	42.7		
EBITDA margin (%)	76.5	52.2		64.5	67.3	(6.0)		
EBIT margin (%)	30.3	14.9		13.6	34.4	(49.6)		
Pretax margin (%)	33.8	11.1		17.8	25.2	(73.1)		
Net margin (%)	25.8	4.5		13.3	19.8	(76.3)		

Balance sheet (IDR bn)	2023	2024	YoY (%)	2023	9M24	2024	QoQ (%)	YoY (%)
Cash and equivalents	518.0	372.1	(28.2)	518.0	372.8	372.1	(0.2)	(28.2)
Accounts receivable	22.5	59.6	165.5	22.5	40.2	59.6	48.6	165.5
Film assets	304.3	349.3	14.8	304.3	327.8	349.3	6.6	14.8
Other assets	868.2	3,156.3	263.6	868.2	844.4	3,156.3	273.8	263.6
Total assets	1,712.9	3,937.3	129.9	1,712.9	1,585.3	3,937.3	148.4	129.9

Interest bearing liabilities	0.0	1,005.8	na	0.0	0.0	1,005.8	na	na
Accounts payable	3.5	77.3	2,138.2	3.5	2.8	77.3	2,660.7	2,138.2
Other liabilities	80.2	143.2	78.5	80.2	88.4	143.2	62.0	78.5
Total liabilities	83.7	1,226.3	1,365.8	83.7	91.2	1,226.3	1,244.6	1,365.8

Total shareholders equity	1,629.2	2,711.0	66.4	1,629.2	1,494.1	2,711.0	85.5	66.4
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Sources: Company financial statements

FILM booked a net profit of IDR20.6bn in 2024, a decrease of 78.4% YoY compared to the previous year due to the consolidation of the newly acquired TV station MDTV (previously NETV) and the non-recurring expense that occurred in the fourth quarter.

FILM’s EBIT fell 39.2% YoY to IDR68.0bn, mainly due to IDR24.0bn in financing costs from the MDTV acquisition. The company also ramped promotional spending, launched its first international film, Badarawuhi, and booked a one-off restructuring adjustment. Higher salary expenses from MDTV further weighed on earnings, as the business is still in its ramp-up phase.

However, we remain optimistic for positive upcoming results with revenues from the current airing blockbuster Pabrik Gula and its upcoming movies, and the realization of the advertising revenue coming in from MDTV.

Pabrik Gula Goes International and MDTV debuts

Jakarta, April 16, 2024 - FILM’s cinematic hit **Pabrik Gula** is proving to be a breakout international success.



Release dates:

- **Indonesia:** Premiered on March 17 & 18, 2025 IMAX Screening for Exclusive Guests and Media, and on March 20, 2025 “Pesta Rakyat Pabrik Gula,” with a theatrical release on March 31, 2025.
- **United States:** Premiered in Los Angeles on March 27, 2025, followed by a theatrical release on April 18, 2025.
- **Malaysia, Singapore, Brunei:** Released theatrically on April 3, 2025.
- **Cambodia:** Released on April 18, 2025.
- **Thailand:** Released on May 1, 2025.
- **Vietnam:** Released at the End of May or Early June (tentative)
- **Myanmar:** To be Confirmed
- **Switzerland:** Premiered at the Brugggore Film Festival on April 25, 2025.

The movie has garnered more than 4 million tickets sold in Indonesia in around 17 days, and 1 million RM Box Office Sales in Malaysia within 3 days, with numbers still climbing. The film has been praised for its emotional depth and stunning production values.

A gripping story of love, sacrifice, and social injustice set in a colonial-era sugar factory, Pabrik Gula has won praise for its emotional depth and stunning production values.

“Pabrik Gula shows that Indonesian films can move hearts and open minds across cultures,” said MD Entertainment CEO Manoj Punjabi. “This is a proud moment for all of us — we’re just getting started.”

Upcoming movies from FILM



Pembantaian Dukun Santet
Horror movie
May 8, 2025



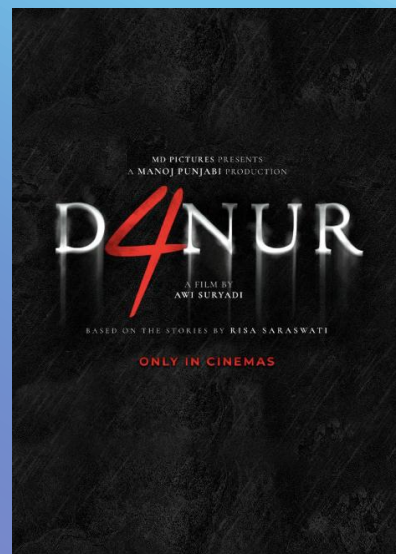
Tenung
Horror movie
June 5, 2025



La Tahzan
Drama movie
Date TBD



Janur Ireng
Horror movie
Date TBD



Danur 4
Horror movie
Date TBD

FILM strengthens its leadership in the media and entertainment industry by creating a complete ecosystem, from content production to distribution. Through its acquisition of MDTV (previously NETV), FILM now has a dedicated Free-To-Air (FTA) distribution channel, aligning with the viewing habits of many local audiences who still rely on FTA.



MDTV will debut three new daily drama series — Samuel, Cinta Cinderella, and Terlanjur Indah — aired on February 28, 2025, marking its official entry as a provider of “Indonesia’s No. 1 Drama.”

*“MDTV has been my dream since 2011,” said **MD Entertainment CEO Manoj Punjabi**. “With the right acquisition, we can create more diverse content. I want MDTV to contribute to the TV industry.”*

- **Samuel** (5:45 PM): Rival gangs and a love triangle, adapted from Ita Kurniawati’s best-seller.
- **Cinta Cinderella** (7:20 PM): A family mystery unfolds after a sudden death and disappearance.
- **Terlanjur Indah** (8:30 PM): A devout woman faces pressure to use her looks to save her family.