

# NOTORIOUS

P I C T U R E S

**COMPANY PROFILE**

**MAY 3, 2024**

**GLOBAL DIGITAL ENTERTAINMENT COMPANY**



# Company Overview /

Fully Integrated Company for Global Distribution

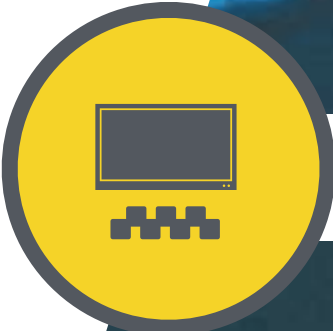
LOCAL	GLOBAL
CONTENT ACQUISITION	CONTENT PRODUCTION
DISTRIBUTION : CURRENT CONTENT	
DIRECT: ITALY & SPAIN	SALE AGENTS - GLOBAL
EXIBITION - ITALY	
DISTRIBUTION : LIBRARY MANAGEMENT	



PRODUCTION



DISTRIBUTION



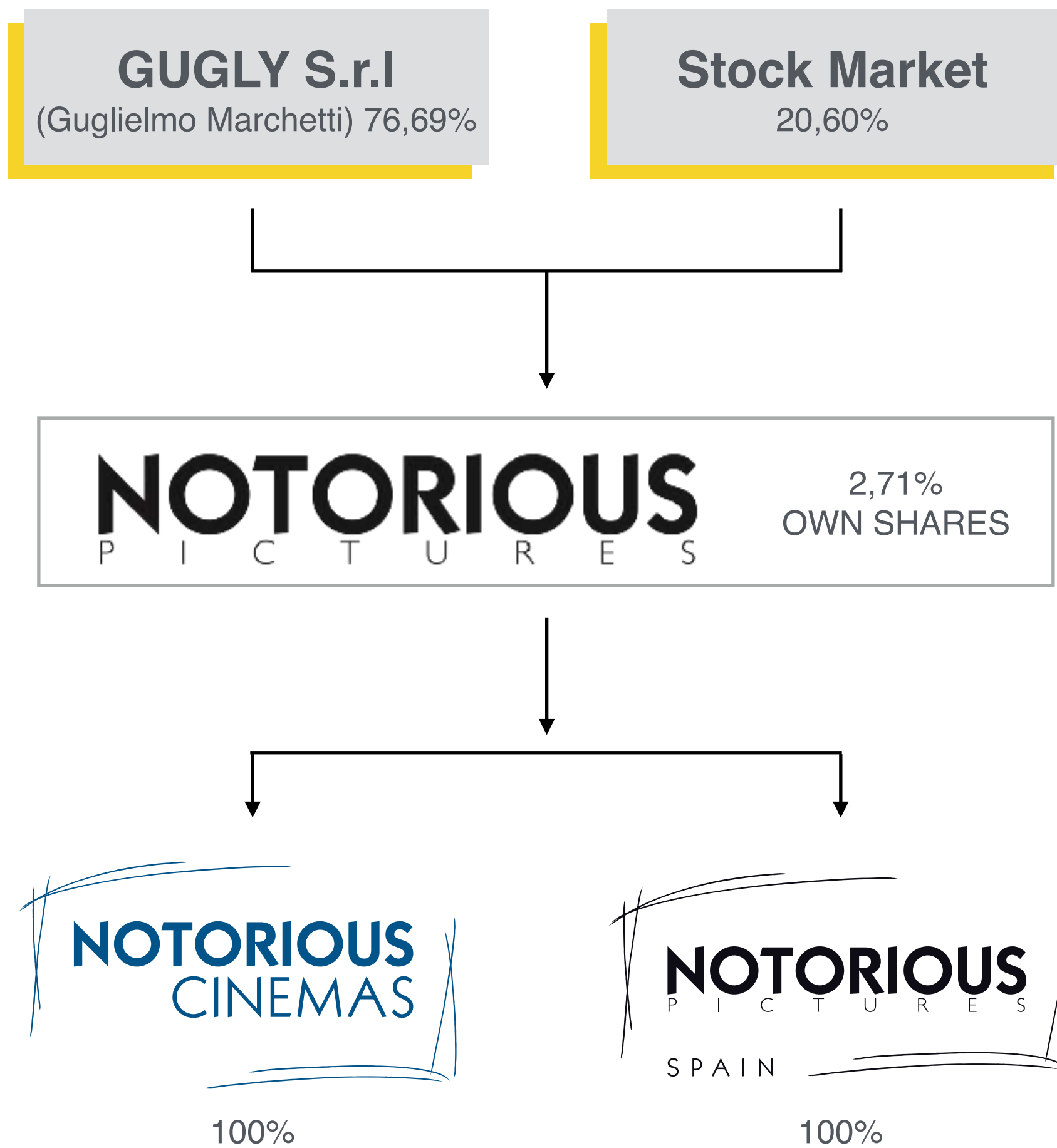
EXHIBITION



LIBRARY MANAGEMENT

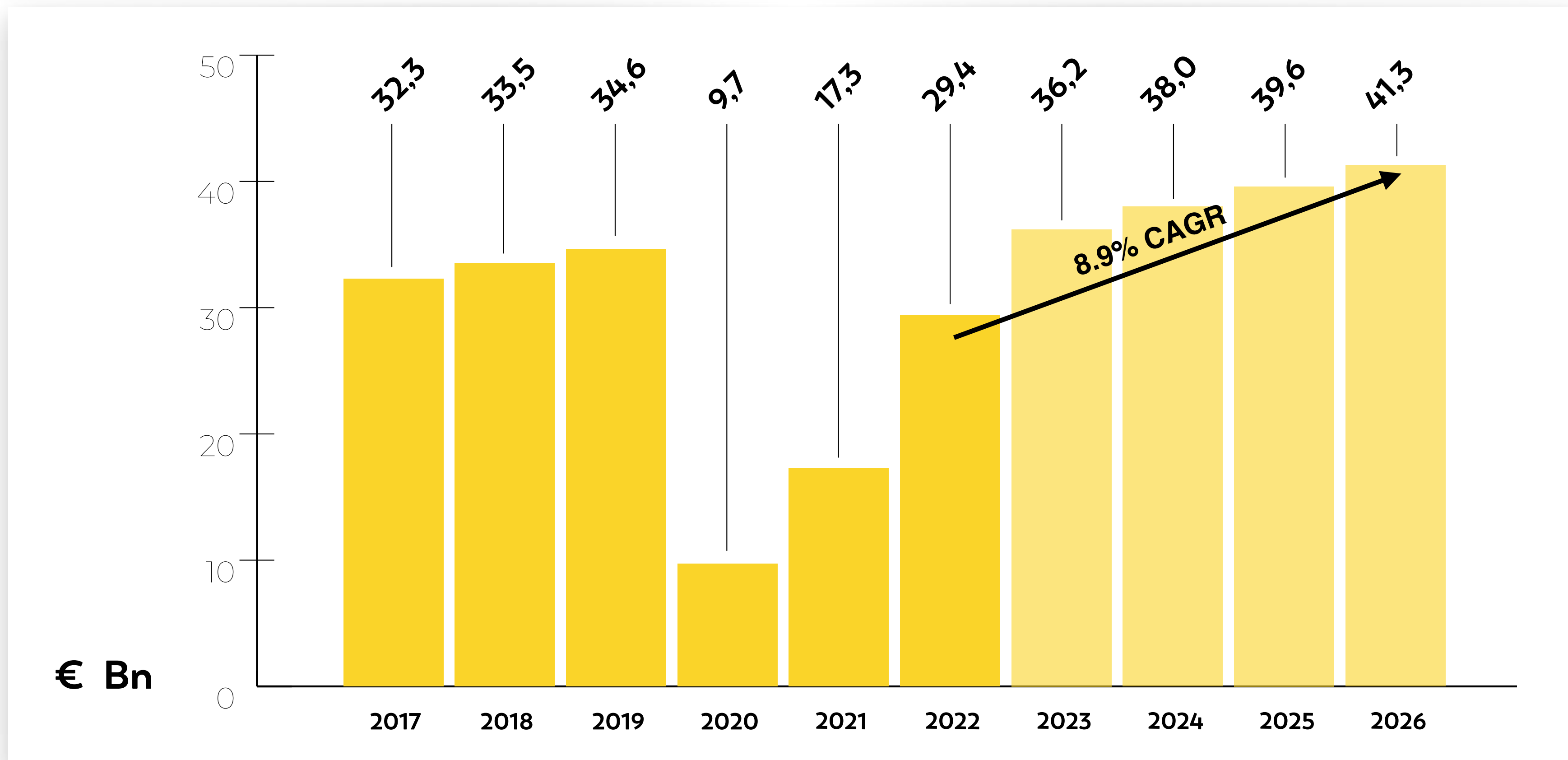


# Investors / Listed at Euronext Growth





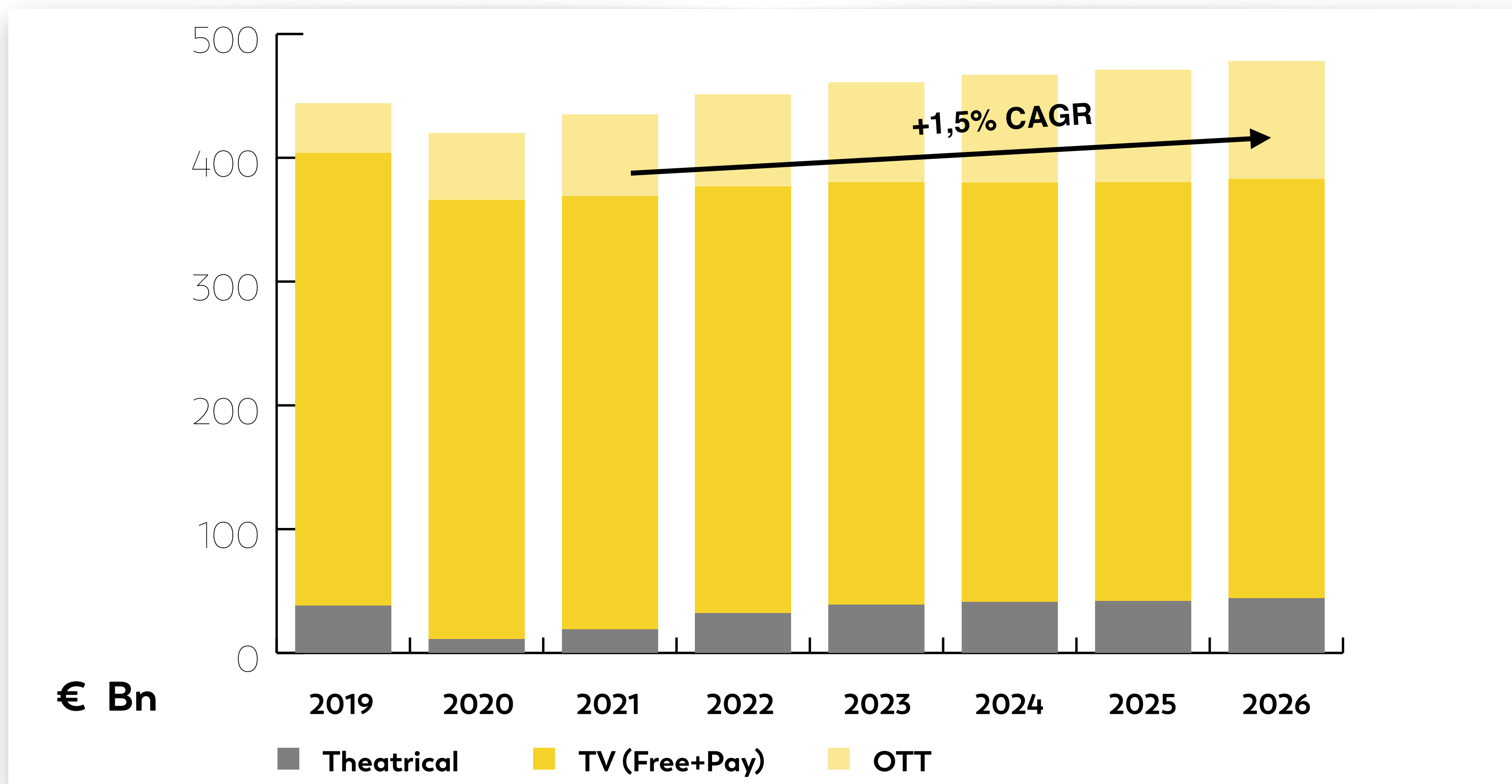
# Global Market Trends / Theatrical Outlook looks Positive



Source: PWC Global Entertainment & Media Outlook 2022-2026



# Global Market Trends / THEATRICAL + TV + OTT GROWING



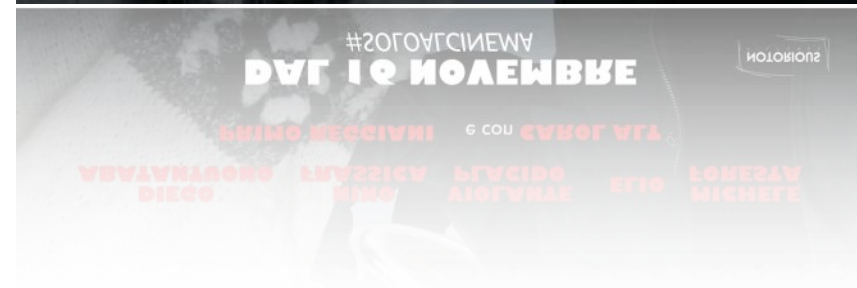
Source: PWC Global Entertainment & Media Outlook 2022-2026





# B.U. Production / +25 Films Produced in 10 years

PRODUCTION



CO-PRODUCTION



INTERNATIONAL  
EXECUTIVE PRODUCTION



INTERNATIONAL  
CO-PRODUCTION



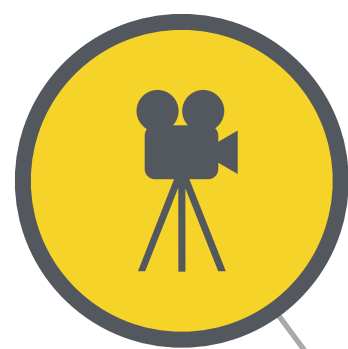
TV SERIES





# Government Subsidies & Regional Incentives

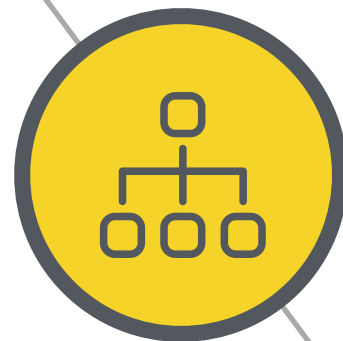
Public Funds Boost the Industry with Sustainable Long Term Incentives\*



## Production Incentives

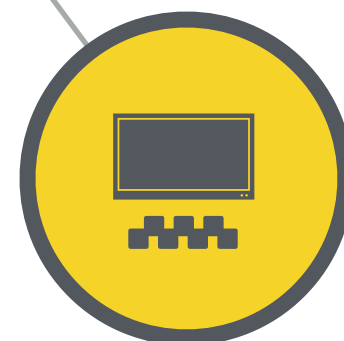
Cover up to 50% of Production Costs

- Local
- International



## Distribution Incentives

Cover between 40% and 80% of Distribution Expenses for local films



## Exhibition Incentives

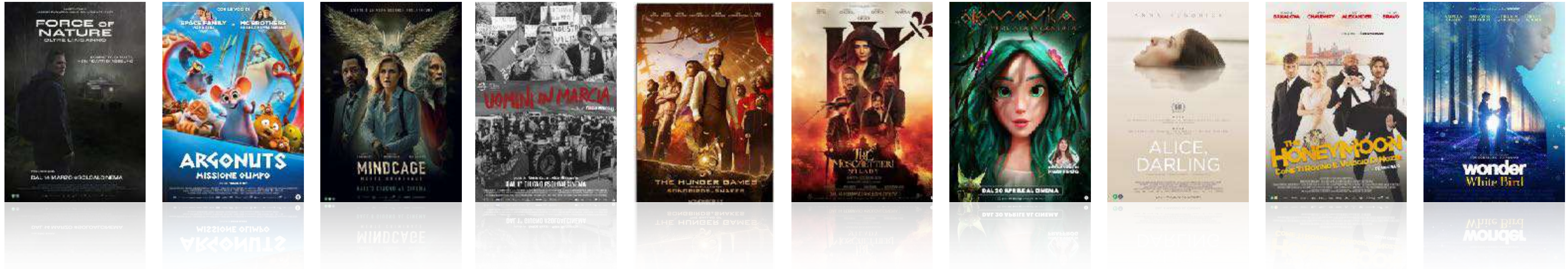
Cover up to 40% of Exhibition Expenses

\* Subsidies Confirmed Also In Future Years

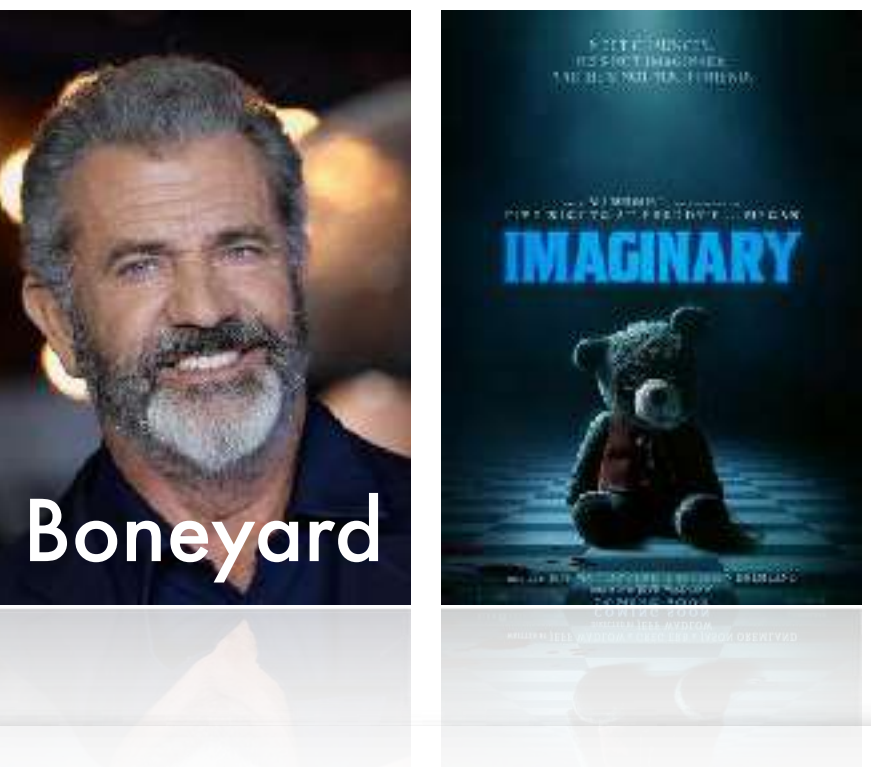


# B.U. Distribution / Direct in Italy, Spain through Vertice & Global through Sales Agents

ITALY



SPAIN



GLOBAL



INTERNATIONAL  
SALES AGENTS

FILMNATION  
ENTERTAINMENT

MILLENNIUM  
FILMS

LIONSGATE

STUDIOCANAL

PATHE

WAVE

KEY PARTNERS



# B.U. Exhibition



5

MULTIPLEXES

Milano / Gloria  
Sesto S. Giovanni / Sarca  
Cagliari  
Rovigo  
Milano / Cascina Merlata

1

NEW OPENING

1,5%

MARKET SHARE

Comfort



New & Clean



Quality



Food & Beverage



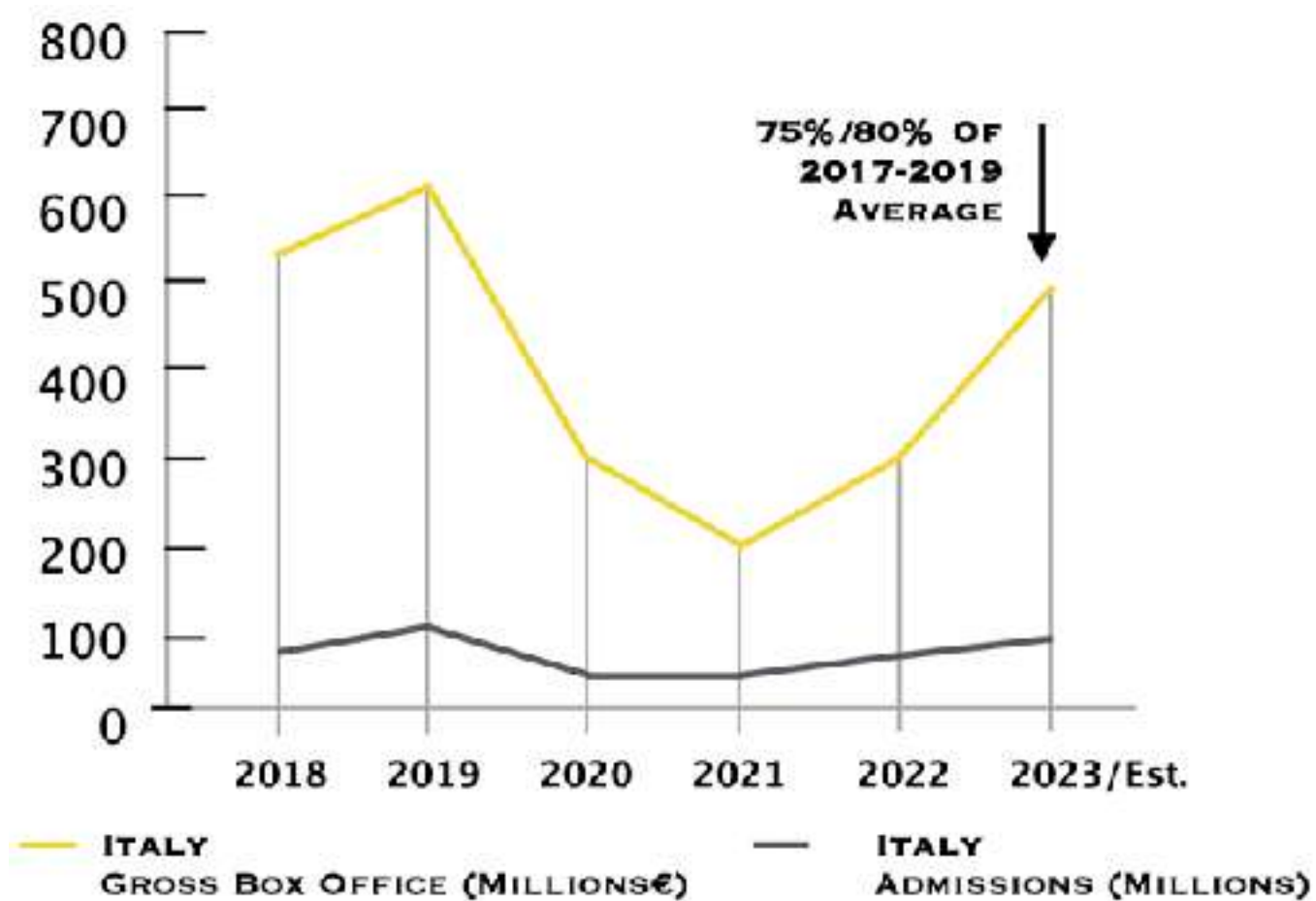
Latest Technology



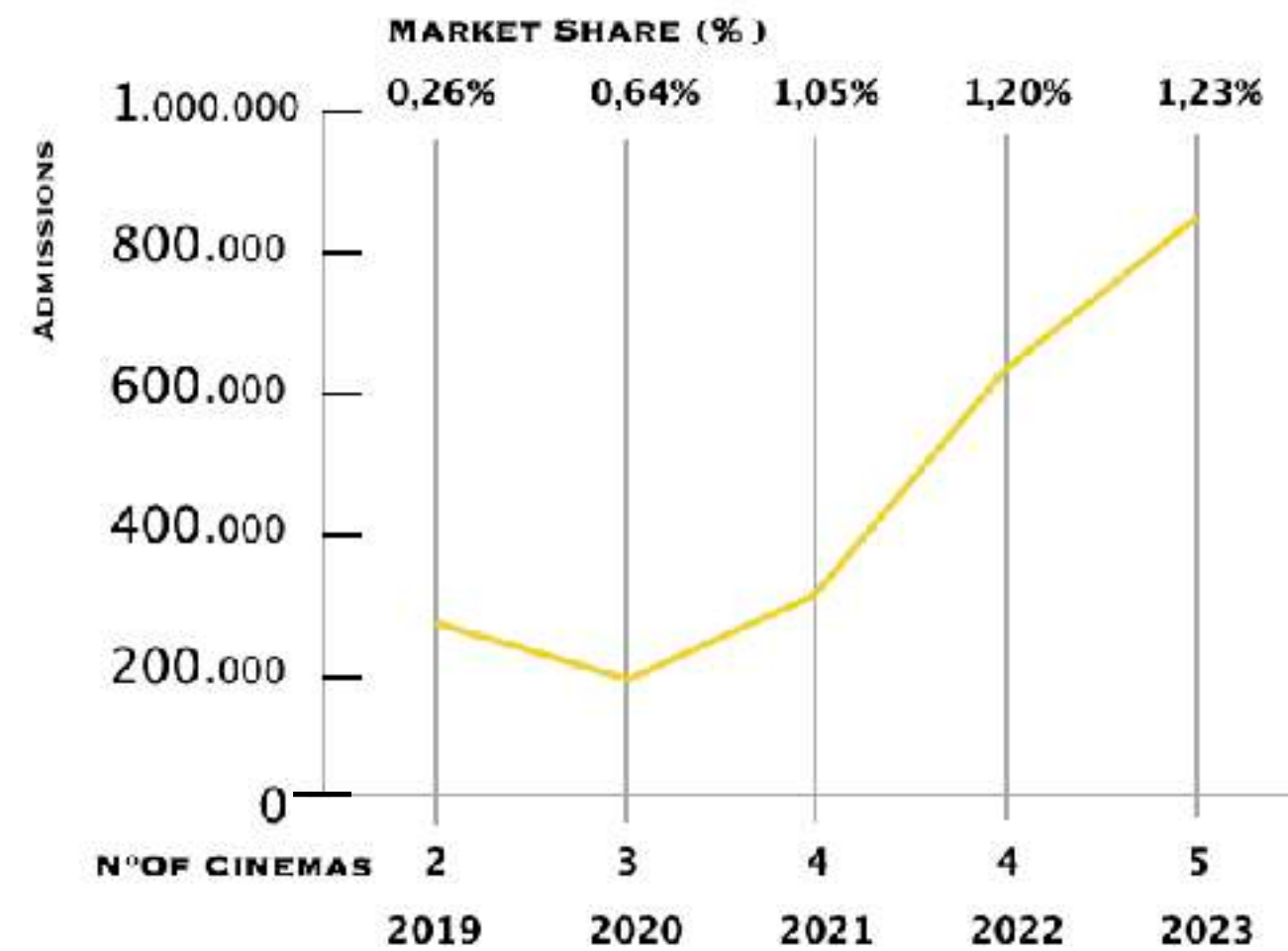


# B.U. Exhibition / Single Cinema Market Share Doubles after Restructuring

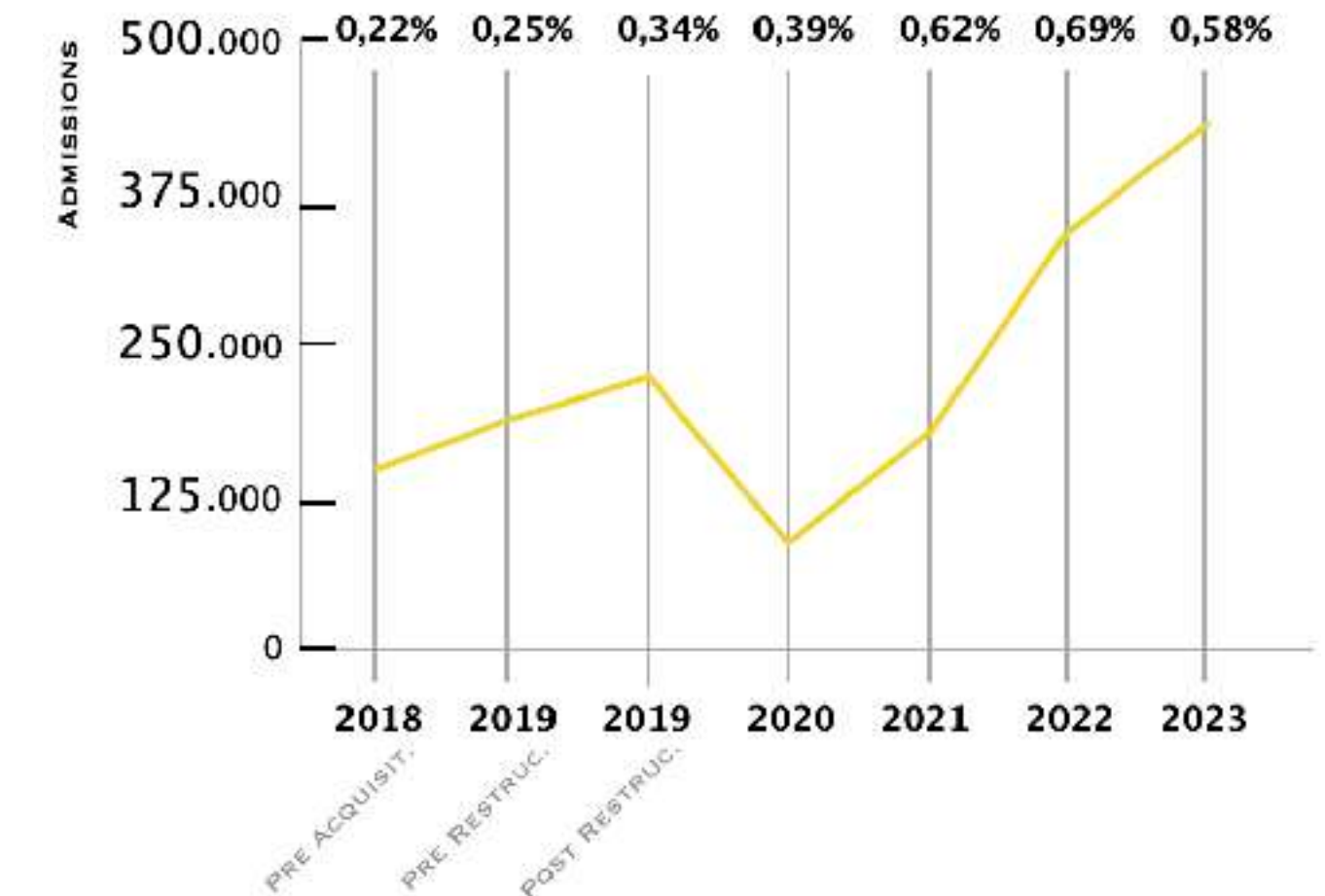
GBO ITALY 2018-2023 FCST



NOTORIOUS CINEMAS MARKET SHARE



NOTORIOUS CINEMAS MULTIPLEX CENTRO SARCA (Market Share growth)



Source: CINETEL, PWC Global Entertainment & Media Outlook 2022-2026





# Our clients / Top Local and Global Media Companies

sky

NETFLIX

prime video

EAGLE  
PICTURES

Rai



Discovery



Paramount+

VIACOM

WWE



LIONSGATE





# Key Financial Data / € 33.5 M. Revenues / € 2.1 M. Net Profit

-6% VS 2022 -53% VS 2022

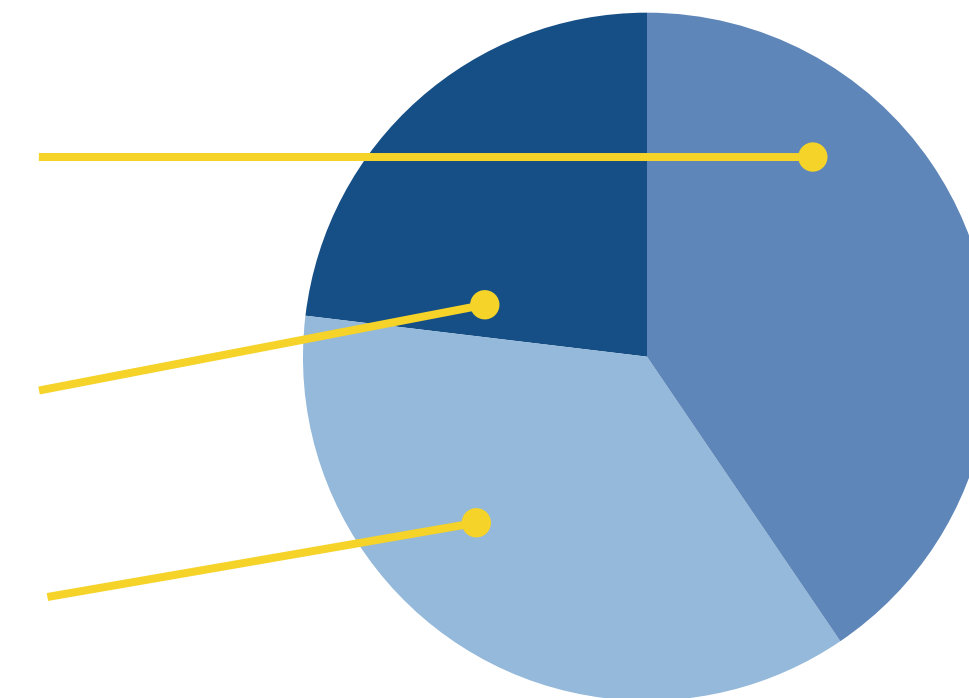
Consolidated P/L (in €'000)	2020	2021	2022	2023
Distribution Revenues	9.380	14.362	11.263	13.571
Production Revenues	927	8.529	18.307	7.765
Exhibition Revenues	3.133	3.360	6.034	12.209
<b>Total Revenues</b>	<b>13.441</b>	<b>26.251</b>	<b>35.604</b>	<b>33.545</b>
	-70%	95%	36%	-6%
<b>Total Costs</b>	<b>(8.406)</b>	<b>(15.877)</b>	<b>(17.989)</b>	<b>(20.954)</b>
<b>EBITDA</b>	<b>5.035</b>	<b>10.374</b>	<b>17.615</b>	<b>12.591</b>
	37%	40%	49%	38%
<b>EBIT</b>	<b>(3.000)</b>	<b>3.384</b>	<b>5.621</b>	<b>1.520</b>
	-22%	13%	16%	5%
<b>Net Profit</b>	<b>(2.127)</b>	<b>3.558</b>	<b>4.367</b>	<b>2.055</b>

## 2023 REVENUES BY BUSINESS UNIT (%)

40,5%  
**B.U. Distribution**

23,1%  
**B.U. Production**

36,4%  
**B.U. Exhibition**



- **Distribution Revenues grow by 20.5% vs. 2022** benefiting from the general growth of the Italian Box Office and the positive results of the key movies released by Notorious during the year
- **Production revenues** decline by 57.6% prior year essentially as a result of the **delay in the sale of “A Sudden Case of Christmas”**
- **Exhibition Revenues more than double vs. 2022** as a result of the general growth of the Italian Box Office, of the opening of the Merlata Bloom theatre and generally improving market share
- Revenues include **Euro 7.5 million of Other Revenues** essentially tax credits and other public contributions, and a **negative Variation in Inventory for Euro 4.3 million**, mostly relating to Production and attributable to the completion of an executive production order
- **Total Costs grow by 16.5%** to Euro 21.0 million due to the growth of **royalties and P&A costs** and despite a **decline of Personnel Costs** by Euro 0.9 million vs. 2022



# Key Financial Data / Consolidated Balance Sheet

Consolidated B/S (in €'000)	2020	2021	2022	2023
Total Fixed Assets	26.762	32.847	36.367	62.477
Net Working Capital	12.900	13.202	16.185	5.798
Long Term Funds	(2.162)	(1.264)	(964)	(843)
<b>Net Capital Employed</b>	<b>37.500</b>	<b>44.785</b>	<b>51.588</b>	<b>67.432</b>
<b>Net Financial Positions (IFRS 16)</b>	<b>12.891</b>	<b>16.618</b>	<b>20.854</b>	<b>37.143</b>
<b>Total Equity</b>	<b>24.609</b>	<b>28.167</b>	<b>30.734</b>	<b>30.289</b>
<b>Funding Sources</b>	<b>37.500</b>	<b>44.785</b>	<b>51.588</b>	<b>67.432</b>

- **Total Fixed Assets** show a growth of 71.8% vs. 2022 reflecting primarily investments in distribution and production rights for Euro 28.6 million and investments relating to the opening of the Merlata Bloom theatre
- **Net Working Capital** shows a decline by Euro 10.4 million vs. 2022 primarily as a result of lower receivables and other commercial credits for Euro 8.6 million following lower rights sales, and of higher payables largely relating to Merlata Bloom Capex for approx. Euro 1.5 million
- The **Net Financial Position** reaches Euro 37.1 million vs. Euro 20.9 million at 31.12.2022 (Euro 2.3 million at 30.06.2023) reflecting the investments made during the year. **Net of IFRS 16** effects the Net Financial Position at 31.12.2023 was Euro 15.7 million
- **Total Equity** remains almost stable at Euro 30.4 million, after the distribution of dividends for Euro 2.5 million, confirming the Group's strong capital position



# Sustainability / Published the second Sustainability Annual Report

## 01 / Social Commitment



## 02 / Environmental Commitment



## 03 / Responsible Supply Chain Management



## 04 / Commitment Towards Consumers, Territory and Communities



2023 Sustainability Annual Report published in April 2024 with the Limited Assurance Report of Deloitte



# Moving Forward: Outlook 2024-2026

## Expand Production Volume & Scope

- + TV SERIES DEVELOPMENT AND PRODUCTION
- + INTERNATIONAL PRODUCTIONS
- + NEW FORMATS (DOCU, UNSCRIPTED, ANIMATION)

## Optimize Distribution

- + ACQUIRE THEATRICAL BLOCKBUSTERS
- + FURTHER IMPROVE MARKETING CAMPAIGN EFFICIENCY/ROI

## Expand International Presence

- + PRODUCTION & EXHIBITION IN SPAIN

## Expand Cinema Chain

- + NEW MULTIPLEX OPENINGS
- + BECOME TOP 3 PLAYER
- + REACH 5% MARKET SHARE





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**THANKS!**

GLOBAL DIGITAL ENTERTAINMENT COMPANY