

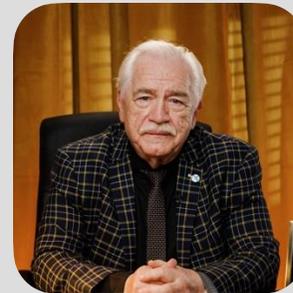
HALF YEAR

2025

L B G
M E D I A
P L C

RESULTS 2025

SIX MONTHS TO 31 MARCH 2025
24 JUNE 2025



POSITIVE MOMENTUM IN H1 25



**DOUBLE DIGIT
REVENUE AND
PROFIT GROWTH**



**U.S. DELIVERING
SIGNIFICANT+\$1M
CLIENTS**



**CONTINUED
DIVERSIFICATION
OF REVENUES**



**HEALTHY
PIPELINE**



**LEADERSHIP AND
CULTURE SUPPORTS
SCALING**



**GLOBAL
AUDIENCE UP
TO 520m**

WE ARE A SOCIAL ENTERTAINMENT POWERHOUSE

- BRANDS WANT ACCESS TO OUR YOUNG ADULT AUDIENCE REACH OF **MORE THAN 500 MILLION**
- YOUNG ADULTS ENGAGE WITH CONTENT WE PRODUCE, CURATE AND DISTRIBUTE - GENERATING **2,700 VIEWS PER SECOND***
- LBG MEDIA HAS **LEADING BRANDS** DEDICATED TO DISTINCT POPULAR INTERESTS AND A GROWING PRESENCE IN THE U.S.
- WE ARE THE **FIFTH LARGEST SOCIAL AND DIGITAL BUSINESS IN THE UK** AFTER ALPHABET, MICROSOFT, AMAZON AND META, WITH AN ESTIMATED UK DIGITAL REACH OF **47.6 MILLION****

*LADbible Group received **85.3B** views over the past 365 days across Facebook, TikTok and YouTube. When this is calculated against the number of seconds in 365 days (31,536,000) this comes to **2,705** views each second. Both IG and X views cannot be calculated

****47.6m** - Source: Comscore MMX Multi-Platform, Total Digital Population incl. Social, Unique Visitors/Viewers, Top 100 Properties, Total Audience, UK, April 2025



WHO WE ARE OUR MODEL

WE ENGAGE WITH BRANDS AND SOCIAL PLATFORMS TO GENERATE REVENUES IN TWO WAYS

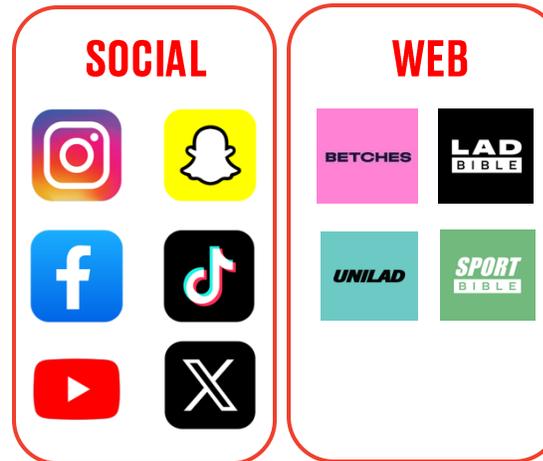
DIRECT

Content for brands and media agencies to reach young adults online

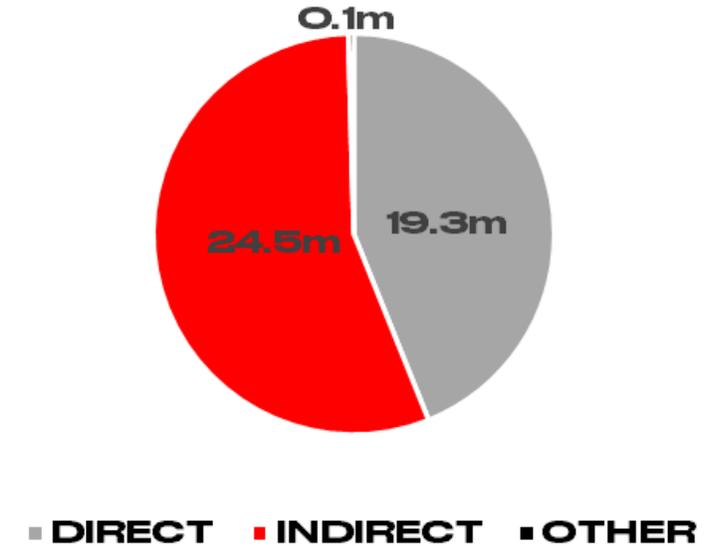


INDIRECT

Revenues we share with social media platforms and web programmatic partners that place adverts next to our content



H1 25 REVENUES (£m)



WE ARE WELL POSITIONED IN THE MARKET



\$8.25BN
ADDRESSABLE MARKET



OVER 70% OF MARKETING BUDGETS ARE DIGITAL, COMPARED TO AROUND 50% FIVE YEARS AGO



BY 2030, GEN Z IS PROJECTED TO BE THE WEALTHIEST GENERATION IN EVERY REGION OF THE WORLD

MACRO SHIFT TO DIGITAL ADVERTISING AND GROWTH OF GEN Z AND MILLENNIAL PURCHASING POWER CONTINUES



KEY TRENDS: DIGITAL ADVERTISING AND INFLUENCE OF MILLENNIALS AND GEN Z AUDIENCE

SOURCES: GROUPM, 'THIS YEAR, NEXT YEAR', GLOBAL 2023 END-OF-YEAR FORECAST; WARC, GLOBAL AD SPEND OUTLOOK 2024/25; NIQ, A REPORT ON GEN Z SPENDING POWER

WHY WE WIN

AUDIENCE AT SCALE



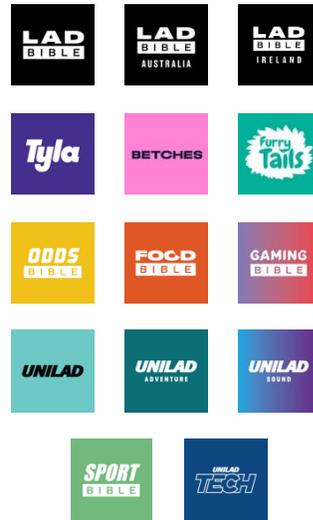
500 MILLION AUDIENCE



20 BILLION ALL-TIME ENGAGEMENT¹

¹ALL TIME ENGAGEMENTS REFERS TO THE CUMULATIVE NUMBER OF USER INTERACTIONS WITH OUR CONTENT ACROSS ALL PLATFORMS SINCE TRACKING BEGAN.

LBG BRAND POWER



ATTRACTIVE TO BRANDS & CELEBS



CONTENT RELEVANCE

PROPRIETARY TOOLS TO ENGAGE AUDIENCE WITH THE MOST RELEVANT CONTENT

EMBRACING AI INCLUDING GENERATIVE AI IN VIDEO PRODUCTION

GROWING AD REVENUES

ADVERTISERS BENEFIT FROM OUR REACH AND BRAND RECOGNITION, ENABLING REINVESTMENT TO KEEP SCALING OUR MODEL

FINANCIAL REVIEW

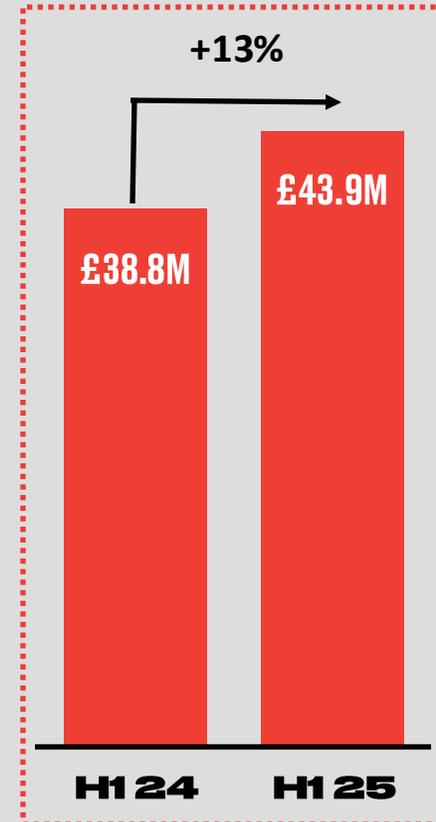
H1 25

L B G
M E D I A
P L C

TOTAL REVENUE

- 13% REVENUE GROWTH
- SUSTAINED GROWTH IN OUR REPUTATION AND BUSINESS WITH BLUE-CHIP BRANDS
- STRONG GROWTH IN THE U.S.

DEMAND DRIVEN BY LONG-TERM TRENDS: DOMINANCE OF DIGITAL AND PURCHASING POWER OF YOUNG ADULTS



+13%

ORGANIC GROWTH

DIRECT REVENUE

- U.S. MOMENTUM – 5 U.S. CLIENTS >\$1M (TOTAL: 17)
- CONTINUE TO DEEPEN CLIENT RELATIONSHIPS
- HEALTHY PIPELINE

BECOMING INCREASINGLY INTEGRAL TO CORPORATE MARKETING STRATEGIES



78%

REPEAT REVENUE

27%

BRIEF CONVERSION

INDIRECT REVENUE

- **SOCIAL UP 12%, FOLLOWING CHANGES TO FACEBOOK'S MODEL IN THE PRIOR YEAR**
- **WEB UP 27%, REFLECTING GROWTH IN WEB SESSIONS AND USER ENGAGEMENT**

DIVERSE INDIRECT REVENUES PROVIDE RESILIENCE & REINFORCES SUSTAINABILITY OF GROWTH

¹ WEB SESSIONS REFLECTS UNIQUE INTERACTIONS WITH OUR WEBSITE IN THE 6 MONTHS TO THE END OF MARCH 2025.

² AUDIENCE NUMBERS REFLECT SOCIAL FOLLOWERS, UNIQUE PODCAST LISTENERS AND AVERAGE MONTHLY WEBSITE USERS IN THE 12 MONTHS TO THE END OF MARCH 2025.



5M

DAILY WEB SESSIONS¹

520M

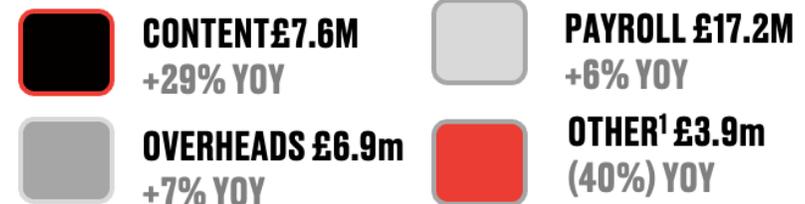
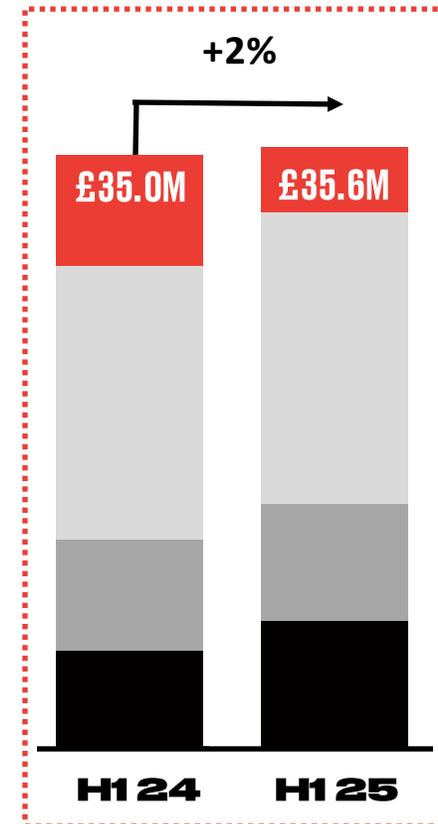
GLOBAL AUDIENCE²

COSTS

- COSTS MARGINALLY UP (+2%)
- REPROFILING OUR COST STRUCTURE
- LOWER OVERHEADS OFFSET BY HIGHER PAYROLL AND CONTENT COSTS
- INVESTING TO CONTINUE SCALING THE BUSINESS

STRATEGIC INVESTMENTS TO CAPTURE GROWTH OPPORTUNITIES

¹ OTHER COSTS INCLUDE DEPRECIATION, AMORTISATION, SHARE BASED PAYMENTS AND EXCEPTIONAL ITEMS



ADJUSTED EBITDA

- **ADJ. EBITDA UP 18%:**
 - **STRONG REVENUE GROWTH**
 - **DRIVEN BY STRONG PERFORMANCE IN INDIRECT**
- **REPROFILING COST STRUCTURE**

**EBITDA CONTINUES
TO BENEFIT FROM OPERATIONAL
LEVERAGE**

¹ ADJUSTED EBITDA MARGIN IS ADJUSTED EBITDA DIVIDED BY GROUP REVENUE REPRESENTED AS A PERCENTAGE



28%

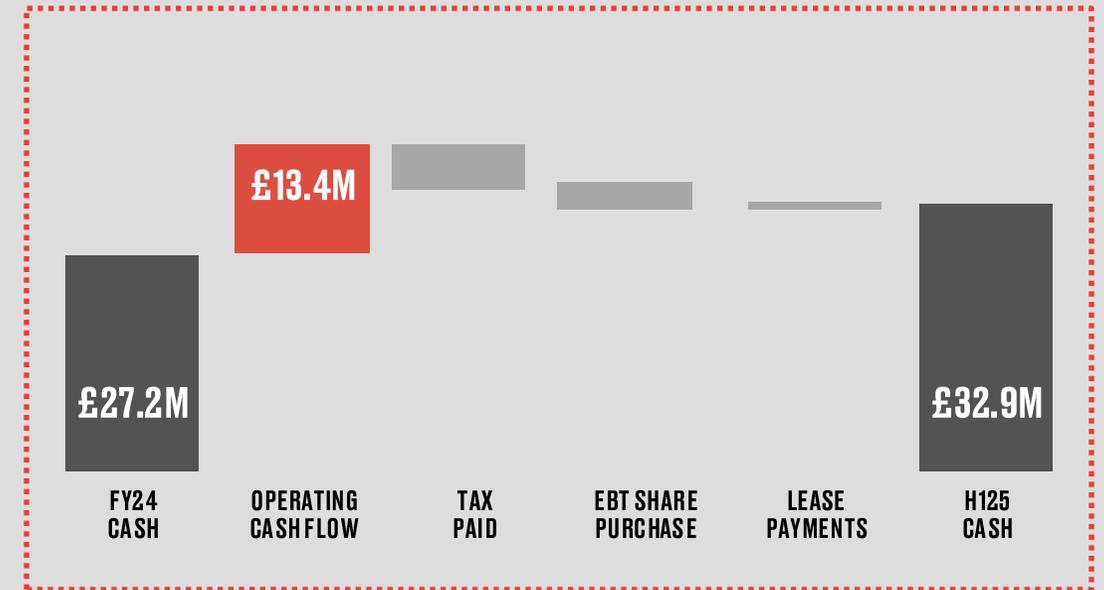
**ADJUSTED EBITDA
MARGIN ¹**

CASH

- **STRONG CASH CONVERSION**
- **CASH POSITION AT 31 MAR 2025 £32.9M (30 SEP 2024: £27.2M)**
- **TAX PAID £3.3M (H1 24: £1.4M)**
- **EBT SHARE PURCHASES OF £2.9M (H1 24: £NIL)**
- **LEASE PAYMENTS OF £1.5M (H1 24: £1.1M)**

**EXCELLENT CASH
PERFORMANCE**

¹ CASH CONVERSION IS OPERATING CASH FLOW DIVIDED BY ADJUSTED EBITDA

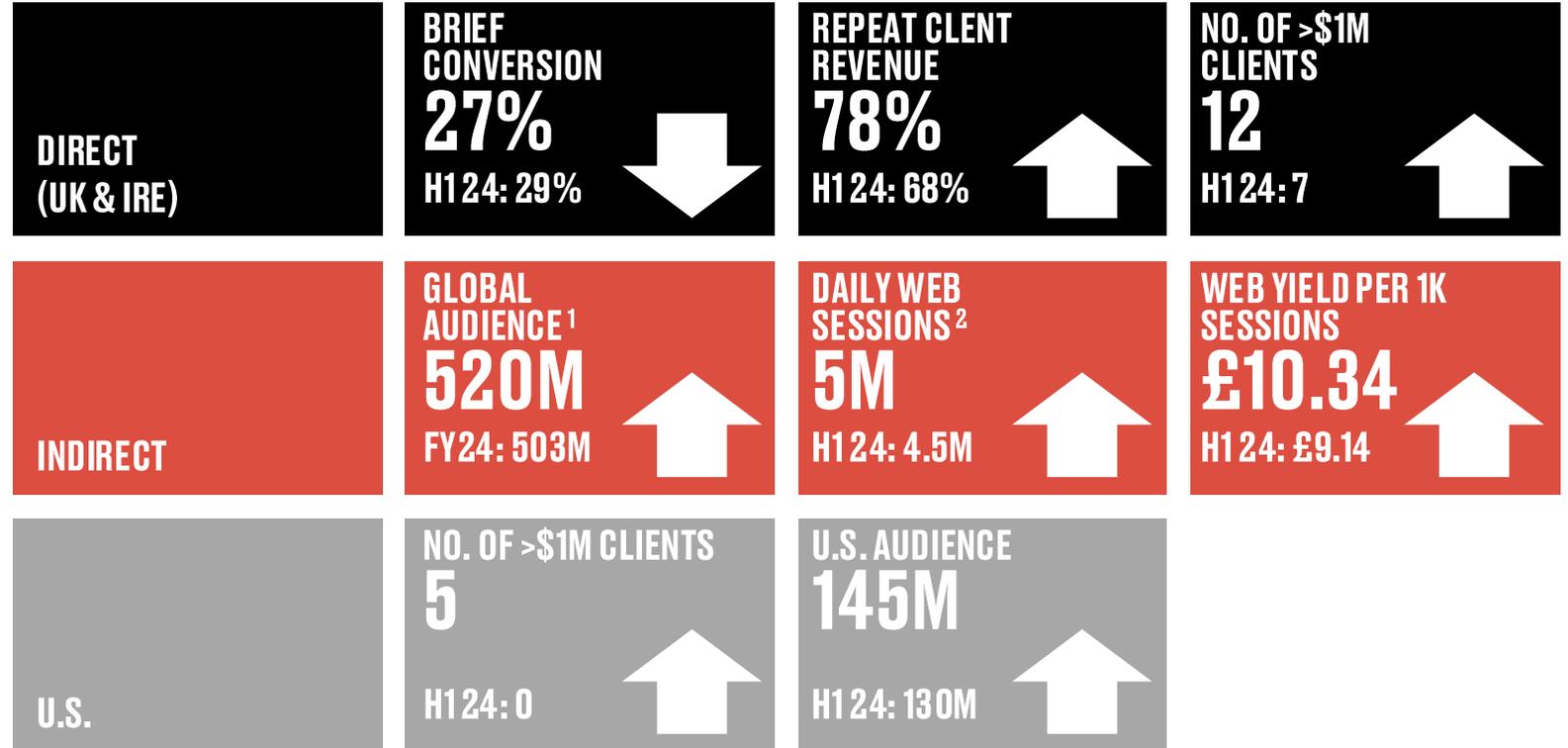


110%

ADJ. CASH
CONVERSION ¹

KEY PERFORMANCE INDICATORS

UNPARALLELED
ENGAGEMENT
AND REACH FOR
OUR CONTENT



¹ AUDIENCE NUMBERS REFLECT SOCIAL FOLLOWERS, UNIQUE PODCAST LISTENERS AND AVERAGE MONTHLY WEBSITE USERS IN THE 12 MONTHS TO THE END OF MARCH 2025.

² WEB SESSIONS REFLECTS UNIQUE INTERACTIONS WITH OUR WEBSITE IN THE 12 MONTHS TO THE END OF MARCH 2025.

CAPITAL ALLOCATION UPDATE

**BETCHES
EARN-OUT**

**EMPLOYEE
BENEFIT TRUST**

**HEALTHY
M&A PIPELINE**

**NET CASH
POSITION**

STRATEGIC REVIEW

H1 25

L B G
M E D I A
P L C

STRATEGIC PROGRESS



**GREAT PROGRESS
IN U.S. AND
BETCHES**



**UK DIRECT- STRENGTHENED
MANAGEMENT TEAM
AND BUILDING KEY
PARTNERSHIPS**



**SOCIAL - CONTINUE TO GROW
AUDIENCE AND SCALE QUICKLY
ADAPTING TO CHANGES IN
SOCIAL PLATFORMS**



**EMBRACING AI IN
CONTENT
PRODUCTION AND
ACROSS ALL
OPERATIONS**



**NEW AND
EXCITING
INTELLECTUAL
PROPERTY**

PLATFORM FOR SCALING

ORIGINAL CONTENT AND IP DEPLOYED ACROSS ALL MEDIA PLATFORMS

PURPOSE-LED CULTURE

MANAGEMENT BENCH-STRENGTH



ONGOING INVESTMENT, HIGHLY ACTIVE USE OF AI

PURPOSE DRIVEN WORK

MENTAL HEALTH - COMMERCIAL PARTNERSHIP WITH CALM

PROTECTING WOMEN AND GIRLS - WOMEN'S AID CAMPAIGN

PARTNERING WITH THE RNIB FOR THE 'BLIND HIJACKERS' CAMPAIGN TO TACKLE MISCONCEPTIONS AROUND BLINDNESS

GIVING A VOICE TO UNDER-REPRESENTED COMMUNITIES THROUGH OUR PARTNERSHIP WITH THE KINGS TRUST

CASE STUDY - WOMEN'S AID

- We partnered with Women's Aid to launch a powerful campaign aimed at **raising awareness of coercive control and domestic abuse** among younger audiences.
- Using LADbible's platform to reach millions, the campaign leveraged the **aspirational 'van life' trend**, juxtaposing curated social media moments with the harsh reality of abuse.
- Built for social platforms and optimised for sharing, it combined **emotional storytelling with platform-native formats** to drive virality whilst encouraging victims to seek support.



SUMMARY & OUTLOOK

- ☑ **CONFIDENT OF DELIVERING 10% REVENUE GROWTH AT CONSTANT CURRENCY**
- ☑ **STRONG U.S. MOMENTUM**
- ☑ **CONTINUED **DIVERSIFICATION** OF REVENUES**
- ☑ **STRENGTHENING THE **LEADERSHIP** AND **CULTURE** TO SUPPORT THE NEXT PHASE OF **GROWTH****

SCALABLE MODEL IN A MARKET WITH LONG-TERM STRUCTURAL GROWTH DRIVERS

Q&A

L B G
M E D I A
P L C

THANK YOU

CONTACT US:
INVESTORS@LADBIBLEGROUP.COM

L B G
M E D I A
P L C

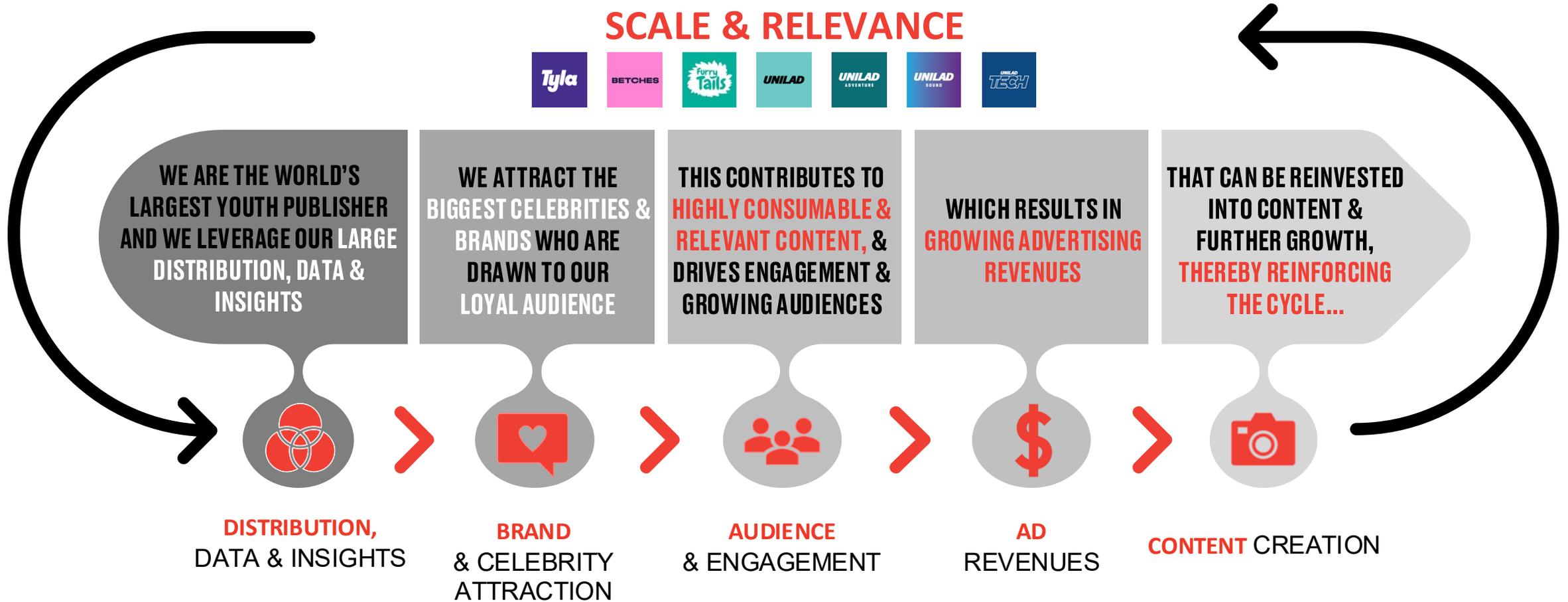
APPENDIX



WHY WE WIN



SCALE & RELEVANCE



HOW WE GENERATE REVENUE



SALES PIPELINE



CONVERSION %



REVENUE

- CONTENT MARKETING FOR BLUE CHIP CLIENTS
- DISTRIBUTED ACROSS OUR SOCIAL PLATFORMS, WEBSITES, AND PUBLICATIONS



SOCIAL



YIELD



REVENUE

- CONTENT DISTRIBUTED ACROSS SOCIAL PLATFORMS GENERATING VIEWS.
- ADVERTS PRE-ROLL OR MID-ROLL
- REVENUE GENERATED ON A PER 1K VIEW BASIS

WEB



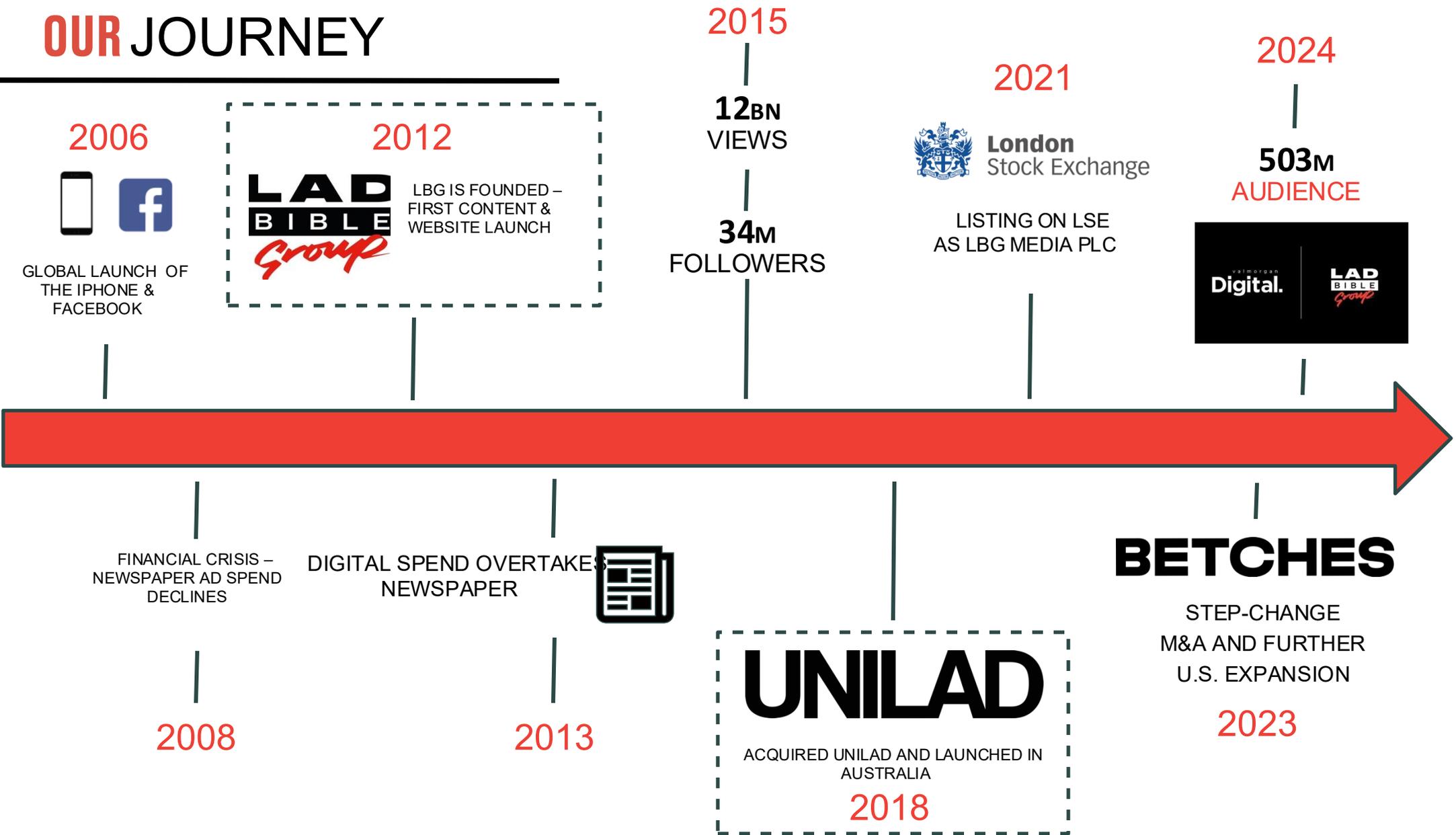
YIELD



REVENUE

- ADVERTISING PLACED AROUND CONTENT DISPLAYED ON OWNED WEBSITES, GENERATING SESSIONS.
- REVENUE GENERATED ON PER 1K VIEW BASIS

OUR JOURNEY



HY PERFORMANCE SINCE IPO

	H1 25	H1 24	H1 23	H1 22	H1 21
Total Group Revenue (£m)	43.9	38.9	37.4	29.7	21.9
Revenue growth	13%	4%	26%	36%	59%
Adjusted EBITDA (£m)	12.2	10.3	12.8	6.3	6.3
Margin	27.8%	26.4%	34.1%	21.2%	28.9%
Cash at end of period (£m)	32.9	19.8	33.4	32.1	6.7

TAX AND CURRENCY

CURRENCY

THE GROUPS KEY FX EXPOSURES & INTERNAL RATES TO SUPPORT MODELLING:

Currency (vs GBP)	US Dollar
% of GROUP REVENUE	~45%
BUDGET RATE	1.25
FX SPOT (as at 19/06/25)	1.34

A GBP/USD RATE OF 1.34 THROUGH H2 WOULD RESULT IN AN FX IMPACT OF APPROXIMATELY £2m ON REVENUE AND £1m ON EBITDA FOR FY25

TAX RATE

WE EXPECT TAX RATE OF APPROXIMATELY 27% IN FY25 AND EXPECT THIS TO REMAIN CONSISTENT IN THE MEDIUM TERM:

	Tax rate %
Blended Statutory Rate	24.5
State & Local taxes	1.9
<u>Temporary & permanent differences</u>	<u>0.9</u>
FY25 Effective tax rate	27.3
FY24 Effective tax rate	26.2

FREE CASHFLOW PER SHARE

	HY 2025 £'000	HY 2024 £'000	CHANGE £'000	CHANGE %
OPERATING CASH FLOW	13,368	9,811	3,557	36%
TAX PAID	(3,290)	(1,375)	(1,915)	139%
NET CASH GENERATED FROM OPERATING ACTIVITIES	10,078	8,436	1,642	19%
PURCHASE OF CAPEX ITEMS	(197)	(244)	47	(19%)
PURCHASE OF INTANGIBLE ASSETS	(107)	(413)	306	(74%)
FREE CASH FLOW	9,774	7,779	1,995	26%
NUMBER OF SHARES (M)	209	208	1	1%
FREE CASH FLOW PER SHARE, PENCE	4.7	3.7	1.0	27%

EPS

BASIC EPS	HY 2025	HY 2024
EARNINGS PER SHARE FROM CONTINUING OPERATIONS		
EARNINGS, £'000	6,257	1,527
NUMBER OF SHARES, NUMBER (M)	209.1	207.9
EARNINGS PER SHARE, PENCE	3.0	0.7

DILUTED EPS	HY 2025	HY 2024
DILUTED EARNINGS PER SHARE FROM CONTINUING OPERATIONS		
EARNINGS, £'000	6,257	1,527
NUMBER OF SHARES, NUMBER (M)	214.1	218.1
DILUTED EARNINGS PER SHARE, PENCE	2.9	0.7

P&L

£'000	HY 2025	HY 2024
REVENUE	43,944	38,833
NET OPERATING EXPENSES	(35,578)	(35,052)
OPERATING PROFIT	8,366	3,781
<i>ANALYSED AS:</i>		
ADJUSTED EBITDA	12,208	10,252
DEPRECIATION	(1,208)	(1,259)
AMORTISATION	(1,241)	(1,171)
ASSET IMPAIRMENT	-	(313)
SHARE BASED PAYMENT CHARGE	(1,023)	(1,025)
ADJUSTING ITEMS	(370)	(2,703)
OPERATING PROFIT	8,366	3,781
FINANCE INCOME	241	106
FINANCE COSTS	(800)	(847)
NET FINANCE COSTS	(559)	(741)
SHARE OF POST-TAX PROFITS OF EQUITY ACCOUNTED JOINT VEN	816	219
PROFIT BEFORE TAXATION	8,623	3,259

Balance Sheet

£'000	HY 2025	HY 2024	FY 2024
GOODWILL & OTHER INTANGIBLES	37,100	39,748	37,330
PROPERTY, PLANT & EQUIPMENT	3,978	5,655	4,947
INVESTMENTS IN JV	2,011	690	1,195
DEFERRED TAX ASSET	159	-	274
OTHER	116	195	219
TOTAL NON-CURRENT ASSETS	43,364	46,288	43,965
TRADE AND OTHER RECEIVABLES	24,294	24,730	25,982
CURRENT TAX ASSET	-	2,304	-
INVENTORY	21	26	22
CASH & CASH EQUIVALENTS	32,924	19,791	27,174
CURRENT ASSETS	57,239	46,851	53,178
TOTAL ASSETS	100,603	93,139	97,143
LEASE LIABILITIES	1,320	1,791	1,757
CONTINGENT CONSIDERATION	-	3,110	3,240
DEFERRED TAX LIABILITY	424	143	535
PROVISIONS	493	451	482
NON-CURRENT LIABILITIES	2,237	5,495	6,014
LEASE LIABILITIES	1,485	2,816	2,485
TRADE & OTHER PAYABLES	9,808	8,937	9,460
CONTINGENT CONSIDERATION	7,918	6,885	3,811
CURRENT TAX LIABILITIES	1,348	-	2,214
CURRENT LIABILITIES	20,559	18,638	17,970
TOTAL LIABILITIES	22,796	24,133	23,984
TOTAL EQUITY AND LIABILITIES	100,603	93,139	97,143

Cashflow

£'000	HY 2025	HY 2024	FY 2024
CASH FLOWS FROM OPERATING ACTIVITIES			
CASH GENERATED FROM OPERATIONS	13,368	9,811	20,264
TAX PAID	(3,290)	(1,375)	(2,638)
NET CASH GENERATED FROM OPERATING ACTIVITIES	10,078	8,436	17,626
CASH FLOWS FROM INVESTING ACTIVITIES			
PURCHASE OF INTANGIBLE ASSETS	(107)	(413)	(563)
PURCHASE OF PROPERTY, PLANT AND EQUIPMENT	(197)	(244)	(466)
STAMP DUTY PAID	0	0	0
PAYMENT OF CONTINGENT CONSIDERATION	-	-	(3,120)
NET CASH USED IN INVESTING ACTIVITIES	(304)	(18,237)	(4,149)
CASH FLOWS FROM FINANCING ACTIVITIES			
PURCHASE OF OWN SHARES	(2,863)	(2)	-
LEASE PAYMENTS	(1,466)	(1,064)	(1,621)
LEASE DEPOSITS RECEIVED/(PAID)	57	-	(25)
PROCEEDS FROM SHARE ISSUE	-	-	2
INTEREST RECEIVED/(PAID)	91	(41)	(182)
NET CASH USED IN FINANCING ACTIVITIES	(4,181)	(1,107)	(1,826)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	5,593	(10,908)	15,800
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	27,174	30,727	11,651
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	157	(28)	(277)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	32,924	19,791	27,174

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CERTAIN STATEMENTS INCLUDED OR INCORPORATED BY REFERENCE WITHIN THIS PRESENTATION MAY CONSTITUTE “FORWARD-LOOKING STATEMENTS” IN RESPECT OF THE GROUP’S OPERATIONS, PERFORMANCE, PROSPECTS AND/OR FINANCIAL CONDITION. FORWARD-LOOKING STATEMENTS ARE SOMETIMES, BUT NOT ALWAYS, IDENTIFIED BY THEIR USE OF A DATE IN THE FUTURE OR SUCH WORDS AND WORDS OF SIMILAR MEANING AS “ANTICIPATES”, “AIMS”, “DUE”, “COULD”, “MAY”, “WILL”, “SHOULD”, “EXPECTS”, “BELIEVES”, “INTENDS”, “PLANS”, “POTENTIAL”, “TARGETS”, “GOAL” OR “ESTIMATES”. BY THEIR NATURE, FORWARD LOOKING STATEMENTS INVOLVE A NUMBER OF RISKS, UNCERTAINTIES AND ASSUMPTIONS AND ACTUAL RESULTS OR EVENTS MAY DIFFER MATERIALLY FROM THOSE EXPRESSED OR IMPLIED BY THOSE STATEMENTS. ACCORDINGLY, NO ASSURANCE CAN BE GIVEN THAT ANY PARTICULAR EXPECTATION WILL BE MET AND RELIANCE SHOULD NOT BE PLACED ON ANY FORWARD-LOOKING STATEMENT. ADDITIONALLY, FORWARD-LOOKING STATEMENTS REGARDING PAST TRENDS OR ACTIVITIES SHOULD NOT BE TAKEN AS A REPRESENTATION THAT SUCH TRENDS OR ACTIVITIES WILL CONTINUE IN THE FUTURE. NO RESPONSIBILITY OR OBLIGATION IS ACCEPTED TO UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENT RESULTING FROM NEW INFORMATION, FUTURE EVENTS OR OTHERWISE. NOTHING IN THIS PRESENTATION SHOULD BE CONSTRUED AS A PROFIT FORECAST. THIS PRESENTATION DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO SELL, OR ANY SOLICITATION OF ANY OFFER TO PURCHASE ANY SHARES OR OTHER SECURITIES IN THE COMPANY, NOR SHALL IT OR ANY PART OF IT OR THE FACT OF ITS DISTRIBUTION FORM THE BASIS OF, OR BE RELIED ON IN CONNECTION WITH, ANY CONTRACT OR COMMITMENT OR INVESTMENT DECISIONS RELATING THERETO, NOR DOES IT CONSTITUTE A RECOMMENDATION REGARDING THE SHARES OR OTHER SECURITIES OF THE COMPANY. PAST PERFORMANCE CANNOT BE RELIED UPON AS A GUIDE TO FUTURE PERFORMANCE AND PERSONS NEEDING ADVICE SHOULD CONSULT AN INDEPENDENT FINANCIAL ADVISER. STATEMENTS IN THIS PRESENTATION REFLECT THE KNOWLEDGE AND INFORMATION AVAILABLE AT THE TIME OF ITS PREPARATION. LIABILITY ARISING FROM ANYTHING IN THIS PRESENTATION SHALL BE GOVERNED BY ENGLISH LAW. NOTHING IN THIS PRESENTATION SHALL EXCLUDE ANY LIABILITY UNDER APPLICABLE LAWS THAT CANNOT BE EXCLUDED IN ACCORDANCE WITH SUCH LAWS.

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