



RESULTS 2023



MEXE CONSIGO

SIC - Sociedade Independente de Comunicação, S.A.

Share Capital: 10,328,600 Euros

Head Office: Rua Calvet de Magalhães, 242, 2770-022 Paço de Arcos

NIPC 501 940 626

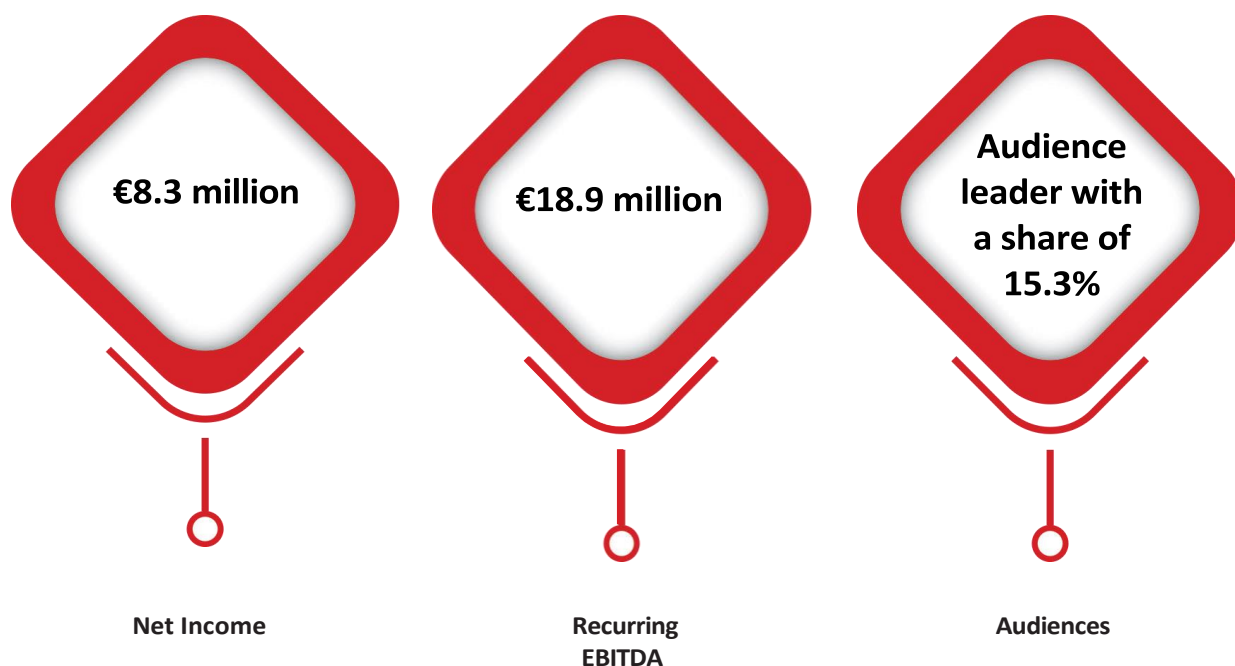
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SIC's Net Income grew 12.2% to 8.3 million euros



1. CONSOLIDATED ACCOUNTS



opto

sic noticias

sic RADICAL

sicmulher

SIC

SIC CARAS



ADVANCE

VCLANTE SIC

SIC esperança

(values in M€)	2023	2022	var %
Revenues	156.0	159.9	-2.4%
Operating Costs (1)	139.5	142.8	-2.3%
EBITDA	16.6	17.1	-2.8%
EBITDA Margin (%)	10.6%	10.7%	
Recurring EBITDA	18.9	18.1	4.2%
Recurring EBITDA Margin (%)	12.1%	11.3%	
Net Income	8.3	7.4	12.2%

Notes:

(1) Does not consider Amortisation and Depreciation, Provisions and Impairment Losses on non-current assets.

EBITDA = Operating Results + Amortisations and Depreciation + Provisions + Impairment in non-current assets.

Recurring EBITDA = EBITDA adjusted for restructuring costs.



SIC recorded total revenues of €156m, which represents a decrease of 2.4%, mainly due to the fall in the of free-to-air advertising market, in which the generalist SIC was leader with a market share of 48.3%. The growth in content sales had a positive impact on SIC's annual revenue.

Operating costs, despite inflationary pressures, fell by 2.3%, and without accounting for restructuring costs, the reduction amounted to 3.2%, to which the optimisation of the management of the television programming grid throughout the year contributed.

The Recurring EBITDA margin, which does not take into account restructuring costs, increased from 11.3% to 12.1%.

SIC's Net Income grew 12.2% to 8.3 million euros.



2. AUDIENCES

SIC ended 2023 as audience as leader in the universe of generalist channels, with an average share of 15.3%, in terms of consolidated data. In the commercial targets – A/B C D 15/54, A/B C D 25/54 and A/B C D 25/64 – SIC also conquered the leading position, with shares of 11.8%, 11.5% and 13.6%, respectively.

In addition to leadership in the daily total, SIC maintained the first position in prime time and reached, in the universe of generalist channels, an average share of 17.6%, in terms of consolidated data. SIC won over the public with its fiction products broadcast in prime time and its entertainment programmes at the weekend. *Vale Tudo* and *Isto é Gozar Com Quem Trabalha* were the most watched entertainment programmes on Portuguese television in 2023.

In yet another year of daytime leadership, SIC stood out in the morning period with a share of 16.1%, and also in the afternoon period with a share of 14.2%.

In terms of information, *Primeiro Jornal* and *Jornal da Noite* were leaders on all seven days of the week. This success is also attributed to the different programmes broadcast throughout the year, such as *Guerra Fria*, *Opinião de Luís Marques Mendes*, *Polígrafo SIC*, *Essencial*, *Grande Reportagem* and *Reportagem Especial*.

SIC generalist and thematic channels ended the year with a market share of 19,3%. In the commercial targets (A/B C D 15/54, A/B C D 25/54 and A/B C D 25/64), SIC's set of channels were leaders with shares of 16.4%, 16.3% and 18.4%, respectively.



SIC celebrated five consecutive years as audience leader, having been the most watched channel in every month of 2023.

Subscription channels achieved a market share of 4% for the year as a whole, which represents an increase of 0.2 percentage points relative to 2022.

SIC Mulher, with a share of 1%, and SIC Caras, with 0.4%, stood out as they closed the year with their best results ever. SIC Notícias ended 2023 with a share of 2.2%, while SIC Radical and SIC K reached a share of 0.3% and 0.2%, respectively.

For the second consecutive year, SIC brand websites exceeded three million monthly Unique Visitors, with an average monthly reach of 3.1 million Maximum Coverage Unique Visitors.

3. SIC BONDS

SIC 2021-2025 Bonds, admitted to trading on the regulated market (Euronext Lisbon) on 11 June 2021 and maturing on 11 June 2025, fluctuated between 97.12% and 101% throughout 2023.

4. SIC MERIT

According to the Digital News Report 2023, prepared by Reuters Institute and Oxford University, SIC Notícias remain at the top of national media organisations whose news content the Portuguese trust the most, with a score of 78%. The same study reveals that SIC (including SIC Notícias) is among the brands with the greatest weekly reach, online and offline, leading the top.

SIC is also on the list of the "100 Most Valuable Portuguese Brands", according to the OnStrategy study that analyses Reputation, Strength and Brand Energy, in addition to Financial Appraisal. SIC is leader in its sector.

The SIC universe channels once again won the Consumer Choice award and SIC was also attributed the Marketeer Award in the TV - Media category and the Five Star Generalist Channel Award, along with SIC Notícias, which won the Information Channel Award.



The "Corações com Coroa" Association attributed the first *ex aequo* award to two SIC feature stories, *A Roupa dos Brancos Mortos* and *Mínimo Garantido*. *A Roupa dos Brancos Mortos* also won 1st prize in its category at the Casais/CEiA Foundation Awards for Journalism for Sustainability. The Special Report *As Lágrimas Não Se Fazem Ouvir* won the First Prize in the Television category of the *Os Direitos da Criança em Notícia* Journalism Awards. The works *Despojos de Guerra – Episódio Combate Africano* and *O Mínimo Garantido* were awarded top honours in the Audiovisual Media category of the Human Rights & Integration Journalism Awards, a joint initiative of the UNESCO National Commission and the General Secretariat of the Presidency of the Council of Ministers.

With regards to entertainment, the WorldMediaFestivals Television & Corporate Media Awards distinguished SIC's soap opera, *Sangue Oculto*, with the Silver Medal in the Soap Opera category. *Isto é Gozar com Quem Trabalha* won in the category of Best Generalist TV Programme in the Culture Section of the NIT Awards, and *Terra Nossa* was distinguished as the best entertainment programme by the Portuguese Society of Authors.

Opto's *Praxx* series won silver in the Streaming category of the New York Festivals TV & Film Awards, as well as the distinction in the Best Cinematography in a TV Series or Telefilm category of the AIP Cinema Awards.

SIC and SIC Mulher won 13 M&P Creativity in Self-Promotion & Innovation in Media Awards.



5. OUTLOOK

The year 2023 was particularly challenging in economic and geopolitical terms. Inflationary pressures, the level of benchmark interest rates and international conflicts materialised into a continued need for information, reaction and adaptation on the part of economies, markets, companies and individuals.

Given the many examples of the negative social impact of misinformation, the crucial role that independent, impartial and rigorous information plays in the defence of democracy was once brought to the fore. On the other hand, there has been growing recognition of the contribution of quality entertainment to the construction of culture and the well-being of society.

SIC, aware of its mission as a leading media brand and attentive to the trust placed in it, once again earned the preference of viewers, users and listeners. Throughout the year, SIC continued to focus on digital transition, fiction production and increasing competitiveness, bringing information and entertainment content to more audiences, in more formats, with the quality we have always been known for.

Among the initiatives that marked the year 2023, the following stand out in particular: the relaunch of SIC Notícias, with a new image, new content and an app; the strengthening of the portfolio of the Opto streaming platform, including the creation of the first FAST (Free Ad-Supported Streaming Television) channel in the country; and the launch of new podcasts.

In 2024, the Impresa Group, of which SIC is part, will continue its strategic execution, focused on increasing quality and competitiveness, with a view to creating sustainable value. It has therefore set itself the priority objectives of accelerating the digital transformation, diversifying its sources of revenue and improving its operating margin, combined with greater efficiency in its internal processes and organisational structure.

As an information and entertainment platform, SIC will continue to invest in expanding its digital business, especially in streaming, connected TV and audio. As part of a leading Portuguese media group, SIC will continue to rely on its employees and stakeholders to enhance Portugal's democratic values and promote the general well-being of society.

Paço de Arcos, 7 March 2024

On behalf of the Board of Directors,

Cristina Barroso

Management Control and Commercial Operations Director

Paulo Miguel dos Reis

Head of Market Relations



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SIC notícias

SIC RADICAL



SIC CARAS



ADVANCE

VCLANTE SIC

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