

Registered number: 06077708

AMC CHANNEL POLAND LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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AMC CHANNEL POLAND LIMITED

COMPANY INFORMATION

Directors	K Dickie A Andrée Wiltens T Prentice
Registered number	06077708
Registered office	15 Alfred Place London WC1E 7EB
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 8 Finsbury Circus London EC2M 7EA

AMC CHANNEL POLAND LIMITED

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AMC CHANNEL POLAND LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their Strategic Report on AMC Channel Poland Limited ("the company") for the year ended 31 December 2024.

Review of the business

The company operates the AMC Channel. AMC is primarily a movie driven subscription and advertising supported linear television channel which is transmitted with the capability to be received in both standard definition and high definition formats on an encrypted basis with Polish language voice over narration (and/or subtitles) and distributed to subscribers of Direct to Home ("DTH"), cable, Asymmetric Digital Subscriber Line ("ADSL"), Multichannel Multipoint Distribution Service ("MMDS") and Satellite Master Antenna Television ("SMATV") television systems in Poland.

Results and business review

The results of the company for the year ended 31 December 2024, show a loss before tax of \$1,585,000 (2023 \$869,000) and net assets of \$2,386,000 (2023: \$4,118,000).

Principal risks and uncertainties

The company's success is dependent on the economic conditions of Poland, as the channel is broadcast on non-terrestrial platforms where viewers pay a subscription fee for additional channels.

The global cost of living crisis, along with the European economic climate and related inflation, has been considered by the directors but does not appear to be having a significant impact on revenue generation and as such is not seen as a significant risk.

At present there does not appear to be any direct impact on the company as a result of changes in global trade driven by tariffs.

Future developments

The channel is planned to be sold to another entity within the AMC group in October 2025.

Key Performance Indicators ('KPIs')

The directors monitor the progress of the company by reference to the following KPIs -

	2024 \$000	2023 \$000	
Turnover	3,919	3,711	Total turnover
Gross profit	1,798	1,759	Turnover less Cost of Sales
Gross profit %	46%	47%	Gross Profit as a % Turnover
Cash	3,157	2,643	Total cash
Net assets	2,386	4,118	Total net assets
Return on capital employed	(59%)	(21%)	Operating loss for the year in relation to Shareholders' funds at year end

AMC CHANNEL POLAND LIMITED

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

This report was approved by the board on 30/9/2025 and signed on its behalf.

Tom Prentice
T Prentice
Director

AMC CHANNEL POLAND LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The directors present their report and the financial statements for the year ended 31 December 2024.

Results and dividends

The loss for the year, after taxation, amounted to \$1,732,000 (2023: loss \$944,000).

The directors did not recommend the payment of dividend in the year (2023: \$Nil).

Directors

The directors who served during the year, and up to the signing of this report, were:

K Dickie
A Andrée Wiltens
T Prentice

Directors' Responsibilities Statement

The directors are responsible for preparing the Strategic Report and Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Qualifying third party indemnity provisions

Qualifying third party indemnity was in force during the financial year and also at the date of approval of the financial statements. These indemnity policies are held by the ultimate holding company, AMC Networks Inc.

AMC CHANNEL POLAND LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Basis of preparation

The directors announced the intention to sell the net assets of the company and cease its operations on 18th March 2025. Therefore, the financial statements are prepared on a basis other than the going concern basis of preparation which represents a true and fair view of the financial statements. No provision has been made for the future costs of terminating the business as no such costs were committed at the reporting date.

Post balance sheet events

The channel is planned to be sold to another entity within the AMC group in October 2025.

Disclosure of information to auditor

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 30/9/2025 and signed on its behalf.

Tom Prentice

T Prentice
Director



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AMC CHANNEL POLAND LIMITED

Opinion

We have audited the financial statements of AMC Channel Poland Limited (the 'company') for the year ended 31 December 2024, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion:

- the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2024 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - basis of preparation of the financial statements

We draw attention to Note 2.1 to the financial statements, which describes the basis of preparation of the financial statements. As described in that note, the company is expected to sell its net assets and cease operations. Accordingly the directors have prepared the financial statements on the basis other than the going concern basis of preparation. Our opinion is not modified in this respect of this matter.

Other information

The other information comprises the information included in the Annual Report and financial statements, other than the financial statements and our Auditor's Report thereon. The directors are responsible for the other information contained within the Annual Report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AMC CHANNEL POLAND LIMITED
(CONTINUED)**

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AMC CHANNEL POLAND LIMITED
(CONTINUED)**

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We enquired of management concerning the company's policies and procedures relating to:
 - the identification, evaluation and compliance with laws and regulations;
 - the detection and response to the risks of fraud; and
 - the establishment of internal controls to mitigate risks related to fraud or non-compliance with laws and regulations. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud.
- We corroborated the results of our enquiries to relevant supporting documentation.
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting frameworks (FRS 102 and the Companies Act 2006).
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by evaluating management's incentives and opportunities for manipulation of the financial statements. This included the evaluation of the risk of management override of controls.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AMC CHANNEL POLAND LIMITED
(CONTINUED)**

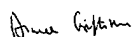
Auditor's responsibilities for the audit of the financial statements (continued)

- Our audit procedures involved:
 - evaluation of the design effectiveness of controls that management has in place to prevent and detect fraud;
 - journal entry testing, in particular journal entries relating to management estimates and entries determined to be large or relating to unusual transactions;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;
- In assessing the potential risks of material misstatement, we obtained an understanding of:
 - the entity's operations, including the nature of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement.
- We did not identify any matters relating to non-compliance with laws and regulations relating to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Aimee Griffiths
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
London
Date: 30/9/2025

AMC CHANNEL POLAND LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 \$000	2023 \$000
Turnover	4	3,919	3,711
Cost of sales		(2,121)	(1,952)
Gross profit		1,798	1,759
Administrative expenses		(3,212)	(2,623)
Operating loss		(1,414)	(864)
Interest receivable and similar income	9	102	74
Interest payable and similar expenses	10	(273)	(79)
Loss before tax		(1,585)	(869)
Tax on loss	11	(147)	(75)
Loss for the financial year		(1,732)	(944)

There were no recognised gains and losses for 2024 or 2023 other than those included in the Statement of Comprehensive Income.

All results are generated from continuing operations.

The notes on pages 12 to 21 form part of these financial statements.

AMC CHANNEL POLAND LIMITED
REGISTERED NUMBER:06077708

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note	2024 \$000	2023 \$000
Current assets			
Programme inventory (Including \$833k of long term assets, 2023: \$1,144k)		2,057	2,325
Debtors: amounts falling due within one year	12	1,161	1,135
Bank and cash balances		3,157	2,643
		<u>6,375</u>	<u>6,103</u>
Creditors: amounts falling due within one year	13	(3,579)	(1,685)
Net current assets		<u>2,796</u>	<u>4,418</u>
Total assets less current liabilities		<u>2,796</u>	<u>4,418</u>
Provisions for liabilities			
Other provisions	14	(410)	(300)
Net assets		<u><u>2,386</u></u>	<u><u>4,118</u></u>
Capital and reserves			
Called up share capital	15	-	-
Share premium account	16	15,280	15,280
Profit and loss account	16	(12,894)	(11,162)
Total equity		<u><u>2,386</u></u>	<u><u>4,118</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30/9/2025

Tom Prentice
T Prentice
 Director

The notes on pages 12 to 21 form part of these financial statements.

AMC CHANNEL POLAND LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	\$000	\$000	\$000	\$000
At 1 January 2024	-	15,280	(11,162)	4,118
Comprehensive income for the year				
Loss for the year	-	-	(1,732)	(1,732)
Total comprehensive income for the year	-	-	(1,732)	(1,732)
At 31 December 2024	-	15,280	(12,894)	2,386

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	\$000	\$000	\$000	\$000
At 1 January 2023	-	12,805	(10,218)	2,587
Comprehensive income for the year				
Loss for the year	-	-	(944)	(944)
Total comprehensive income for the year	-	-	(944)	(944)
Shares redeemed during the year	-	2,475	-	2,475
At 31 December 2023	-	15,280	(11,162)	4,118

The notes on pages 12 to 21 form part of these financial statements.

In November 2023, the company issued 1 ordinary share of \$1 at a premium of \$2,474,939.

AMC CHANNEL POLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. General information

AMC Channel Poland Limited is a private company limited by shares, incorporated in England and Wales. Its registered number 06077708, and its registered head office is located at 15 Alfred Place, London, WC1E 7EB.

The principal activity of AMC Channel Poland Limited is Television programming and broadcasting activities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The directors announced the intention to sell the net assets of the company and cease its operations on 18th March 2025. Therefore, the financial statements are prepared on a basis other than the going concern basis of preparation which represents a true and fair view of the financial statements. No provision has been made for the future costs of terminating the business as no such costs were committed at the reporting date.

The company's functional and presentation currency is US Dollar and all values are rounded to the nearest thousand pounds (\$000) except when otherwise stated.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A; and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of AMC Networks Inc. as at 31 December 2024 and these financial statements may be obtained from 11 Penn Plaza, New York, 10001, The United States of America.

AMC CHANNEL POLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is USD.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

2.4 Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of services to customers and is recognised on transmission. Turnover is accounted for gross of commissions where the company acts as principal.

Turnover comprises the following classes of revenue:

Television advertising – revenue from the sale of advertising airtime.

Subscription revenue – revenue from subscription-based contracts.

For advertising revenue, the company acts as principal and recognises the gross value of airtime sales. The company places reliance on statements and confirmations provided by appointed advertising sales houses, which form the basis for recognising advertising revenues.

Subscriber numbers are reported monthly in arrears. Revenue is accrued based on the contract rate and the most recent reported subscriber numbers available at the reporting date. Adjustments are made in the following period if actual subscriber numbers differ from the estimates used.

Where information becomes available prior to the approval of the financial statements that indicates an adjustment is required (for example, errors or omissions in sales house statements or subscriber data), the turnover is adjusted accordingly in the reporting period.

AMC CHANNEL POLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.5 Interest receivable and interest payable

Interest payable and similar charges include interest payable and net foreign exchange losses that are recognised in the Statement of Comprehensive Income.

Other interest receivable and similar income include interest receivable on funds invested and net foreign exchange gains.

Interest income and interest payable are recognised in the Statement of Comprehensive Income as they accrue. Foreign currency gains and losses are reported on a net basis.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.7 Programme inventory and amortisation

Programme inventory comprises fees paid and payable for film licenses, film distribution rights and broadcasting rights for television programmes. Programme inventory is stated at cost less any provision for impairment, less accumulated amortisation.

Amortisation is provided to write off the cost of the programme inventory over the period of the licence.

The company periodically reviews the programming usefulness of its licensed and owned original programme rights based on a series of factors, ratings, type and quality of programme material, standard and practices and fitness for exhibition through various forms of distribution. If it is determined that film or programme rights have limited, or no, future programming usefulness a write-off of the unamortised cost is included in Cost of sales.

2.8 Cash and cash equivalents

Cash is represented by cash in hand.

2.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

AMC CHANNEL POLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.10 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's Statement of Financial Position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other debtors due within the operating cycle fall into this category of financial instruments.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after the deduction of all its liabilities.

AMC CHANNEL POLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)**2.10 Financial instruments (continued)**

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements (other than those-involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

Estimates

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following sets out the key assumptions concerning the future and key sources of estimation and uncertainty at the Statement of Financial Position date that may cause material adjustment to the carrying amounts of assets and liabilities within the next financial year.

AMC CHANNEL POLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Judgements in applying accounting policies (continued)*Music Rights provision (see note 14)*

Provisions are recognised in the period when it becomes probable there will be a future outflow of funds resulting from past operations or events which can be reasonably estimated. The timing of recognition requires the application of judgement to existing facts and circumstances, which can be subject to change.

For the year ended 31 December 2024 the Performance Music Rights provision was estimated by management using an approach based on independent professional advice as well as management's own judgement based on the historic data and industry knowledge.

The Music Rights provision for the year 31 December 2024 was estimated as \$409,862 (2023: \$299,620).

Judgements

In the process of preparing the financial statements, no significant judgements were applied.

4. Turnover

	2024	2023
	\$000	\$000
By activity		
Broadcasting	2,880	2,743
Television Advertising	1,039	968
	3,919	3,711
	2024	2023
	\$000	\$000
By geographical market		
Poland	3,919	3,711

5. Other expenses

	2024	2023
	\$000	\$000
Included in loss are the following:		
Amortisation of programme licences	1,200	1,178
Management charge	2,728	2,031

AMC CHANNEL POLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Auditor's remuneration

During the year, the company obtained the following services from the company's auditor:

	2024	2023
	\$000	\$000
Audit of these financial statements	38	27
Fees payable to the company's auditor in respect of:		
Accounts preparation	3	3
	<u><u>3</u></u>	<u><u>3</u></u>

7. Employees

The company has no employees other than the directors, who did not receive any remuneration (2023: \$Nil).

8. Directors' remuneration

	2024	2023
	\$000	\$000
Directors' emoluments	70	51
Long term incentive schemes	13	16
Company contributions to defined contribution pension schemes	2	2
	<u><u>85</u></u>	<u><u>69</u></u>

The directors' remuneration for the UK Group has been paid by Zonemedia Management Limited.

The number of board members in respect of whose qualifying services shares were received or receivable under long term incentive schemes was 3 (2023: 3).

9. Interest receivable and similar income

	2024	2023
	\$000	\$000
Bank interest receivable	102	74
	<u><u>102</u></u>	<u><u>74</u></u>

10. Interest payable and similar expenses

	2024	2023
	\$000	\$000
Net foreign exchange loss	273	79
	<u><u>273</u></u>	<u><u>79</u></u>

AMC CHANNEL POLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Taxation

	2024	2023
	\$000	\$000
Corporation tax		
UK corporation tax on losses for the year	-	(47)
Foreign tax suffered	147	122
Total current tax	<u>147</u>	<u>75</u>
Taxation on loss on ordinary activities	<u>147</u>	<u>75</u>

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2023: *higher than*) the standard rate of corporation tax in the UK of 25% (2023: 23.52%). The differences are explained below:

	2024	2023
	\$000	\$000
Loss on ordinary activities before tax	<u>(1,585)</u>	<u>(869)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2023: 23.52%)	(396)	(204)
Effects of:		
Income not taxable	(9)	-
Effects of group relief	405	233
Effects of overseas tax rates	147	46
Total tax charge for the year	<u>147</u>	<u>75</u>

Factors that may affect future tax charges

Legislation was introduced in Finance Bill 2021 to increase the main corporation tax rate to 25% with effect from 1 April 2023. The rates were substantially enacted in the Finance Bill 2021 on 24 May 2021. The rate used in the tax note for 2024 is the increased rate of corporation tax of 25%. Deferred taxes in respect of timing differences have been measured at 25% accordingly.

AMC CHANNEL POLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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12. Debtors: amounts falling due within one year

	2024	2023
	\$000	\$000
Trade debtors	671	687
Other tax and social security	37	11
Prepayments and accrued income	453	437
	<u>1,161</u>	<u>1,135</u>

Amounts owed by group undertakings are unsecured, interest-free and repayable on demand.

13. Creditors: amounts falling due within one year

	2024	2023
	\$000	\$000
Trade creditors	186	191
Amounts owed to group undertakings	2,705	897
Accruals and deferred income	688	597
	<u>3,579</u>	<u>1,685</u>

Amounts owed to group undertakings are unsecured, interest-free and repayable on demand.

14. Provisions

	Music rights provision \$000
At 1 January 2024	300
Additions	110
At 31 December 2024	<u>410</u>

AMC CHANNEL POLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Share capital

	2024	2023
	\$	\$
Allotted, called up and fully paid		
104 (2023: 104) Ordinary shares of \$1.00 each	200	201
	<u>200</u>	<u>201</u>

In November 2023, the company issued 1 ordinary share of \$1 at a premium of \$2,474,939.

There is a single class of ordinary shares. There are no restrictions on dividends and the repayment of capital.

16. Reserves**Share premium account**

Includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account

Includes all current & prior periods retained profits & losses.

17. Post balance sheet events

The channel is planned to be sold to another entity within the AMC group in October 2025.

18. Ultimate parent company and parent company of larger group

The company is a subsidiary undertaking of AMC Networks International Broadcasting Limited, a company registered in England and Wales.

The ultimate parent undertaking at 31 December 2024 was AMC Networks Inc., a company incorporated in the US. The consolidated accounts of this group can be obtained from 11 Penn Plaza, New York, 10001, The United States of America.

The ultimate controlling party is the Dolan family.