

Nairobi, June 22, 2023

HomeBoyz Entertainment PLC Shares begin Trading at the Nairobi Securities Exchange

HomeBoyz Entertainment PLC (NSE: HBE), a leading media, experiential marketing, entertainment and events management solutions provider in Kenya, has successfully commenced trading of its shares at the Nairobi Securities Exchange (NSE) on Monday, June 19th, 2023. The company's shares achieved significant trading turnover on the first day and was the top traded counter on its debut.

Geoffrey Odundo, Chief Executive, NSE commented, *"Homeboyz Entertainment have demonstrated exceptional growth and resilience in the entertainment industry. The commencement of trading for HomeBoyz shares is an exciting development, reflecting the confidence of investors in the company's prospects. We believe that HomeBoyz Entertainment's presence on our Exchange will provide investors with a unique opportunity to participate in the success story of this leading entertainment company. We look forward to supporting their continued growth and contribution to the capital markets."*

HomeBoyz Entertainment PLC embarked on its capital markets journey in April 2019 when it was admitted into the Ibuka program. Following its progress, the company was listed by introduction on the Growth and Enterprise Market Segment (GEMS) in December 2020, with a share price of Kes 4.66 and a valuation of Kes 294.5 million.

Due to challenging macroeconomic conditions resulting from the COVID-19 pandemic, HomeBoyz Entertainment received exemptions from trading for one year. These exemptions allowed the company to focus on engaging with strategic investors. In late 2022, HomeBoyz Entertainment commenced discussions with a strategic investor interested in acquiring a 30% stake in the business.

HomeBoyz Entertainment has shown strong recovery from the impacts of the pandemic, with a remarkable financial performance in 2022. The company witnessed a 144% year-on-year increase in top-line revenue, increasing from Kes 150 million to Kes 366 million. This outstanding growth can be attributed to the stellar performances across all revenue streams, with the TV Production, Public Relations, and Event Management, posting significant revenue increases of 64%, 310%, and 317% respectively.

Financial highlights for 2022 reveal HomeBoyz Entertainment PLC's resilience and positive growth trajectory. Revenues surged by 144% year-on-year, reaching Kes 366 million compared to Kes 150 million in 2021. The Gross Profit Margin rose to 32% (Kes 116 million), a 400 basis points increase from 28% (Kes 42 million) in the previous year. The company's EBITDA margin improved to 5% in FY22 compared to -10% in FY21, reflecting effective cost management and operational efficiency. Additionally, HomeBoyz Entertainment reported a Profit After Tax (PAT) of Kes 10.7 million, representing a significant turnaround from the loss of Kes 17 million in the same period last year.

Myke Rabar, CEO of HomeBoyz Entertainment, expressed his excitement, stating, *"Since our admission to the Ibuka program and consequently listing in 2020, we have experienced remarkable growth and achieved outstanding financial performance. The successful commencement of trading at the NSE is a testament to our dedication, hard work, and the trust placed in us by our investors. We are committed to further expanding our operations, fostering innovation, and solidifying our position as a leading Entertainment company in Kenya. We look forward to creating value for our shareholders and capitalizing on the opportunities that lie ahead."*

The commencement of trading of HomeBoyz Entertainment PLC shares at the NSE marks a milestone in the company's journey, demonstrating its growth potential and increasing investor confidence. The trading activity on the first day, with a turnover of Kes 15.5 million, further underscores the market's positive response to the company's prospects.

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Notes to the Editor

About NSE

The Nairobi Securities Exchange (NSE) is the principal securities exchange in Kenya. It offers a world class trading facility for local and international investors and issuers looking to gain exposure to Kenya's and Africa's economic growth. NSE plays a vital role in the growth of Kenya's economy through mobilization of domestic resources and international capital. The NSE is a founder member of the African Securities Exchanges Association and the East African Securities Exchanges Association. It is a full member of the World Federation of Exchanges and the Association of Futures Markets, and a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative (SSE). NSE operates under the jurisdiction of the Capital Markets Authority of Kenya.

About Homeboyz Entertainment PLC

Homeboyz Entertainment has made history by becoming the first publicly listed company in the Entertainment industry on the Nairobi Securities Exchange in Kenya.

With a strong presence and widespread recognition locally and internationally, Homeboyz has established itself as a household name in the Media and Entertainment industry since its inception in 1995. Over the years, the company has continuously reinvented itself, ensuring that its brand remains relevant and appeals to a diverse range of age groups and interests. As an integrated Media & Entertainment agency, Homeboyz Entertainment PLC offers a wide array of services including Marketing, Event management, 360-degree production, Digital strategy, Experiential marketing, and Public relations.

The company takes immense pride in its ability to deliver tailor-made services and create memorable experiences for some of the region's most esteemed brands, companies, and campaigns.

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