

Ticker: **WBD.US EQUITY**

Warner Bros Discovery Inc (NASDAQ GS: WBD, Currency: USD)

Sector: Servicios de comunicaci3n Industry: Entretenimiento Sub-Industry: Peliculas y entretenimiento

Website	www.wbd.com
Number of Employees	35,000
Ticker:	WBD US

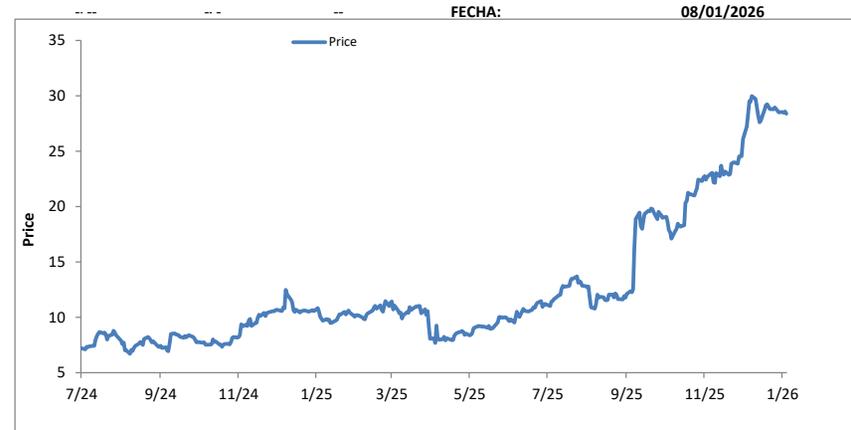
230 Park Ave S New York, NY 10003 United States
Phone : 1-212-548-5555
Fax : --

28.40 -0.19

Warner Bros. Discovery, Inc. es una empresa de medios de comunicaci3n y entretenimiento. Ofrece una cartera completa de contenidos, marcas y franquicias para televisi3n, cine, transmisiones en directo y juegos.

Stock Quote & Chart (Currency: USD)			
Last (delayed quote)	28.39	Market Cap (MM)	70,337.3
Open	28.46	Shares Out. (MM)	2,478.0
Previous Close	28.59	Float %	94.4%
Change	0.12	Shares sold short (MM)	106,423,942.0
Change %	0.42	Dividend Yield %	--
Day High/Day Low	28.5 / 28.1	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	30.0 / 7.5	P / Diluted EPS Before XO	
Volume (MM)	14.90	Beta	1.16
Avg. Vol - 3 mo (MM)	44.81		

Financial Information (Currency: USD, in mm)			
Revenue - LTM	37,863.0	Cash & ST Invst.	5,312
EBIT - LTM	551.0	Total Assets	104,560.0
EBITDA - LTM	6,563.0	Total Debt	43,006.0
Net Income - LTM	485.0	Total Liabilities	69,622.0
Total Enterprise Value	100,851	Total Equity	34,938.0
TEV/ Total Revenue	2.1 x	Cash from Operations - LTM	5,230.0
TEV/ EBITDA	12.0 x	Cash From Investing - LTM	-755.0
		Cash from Financing -LTM	-3,667.0

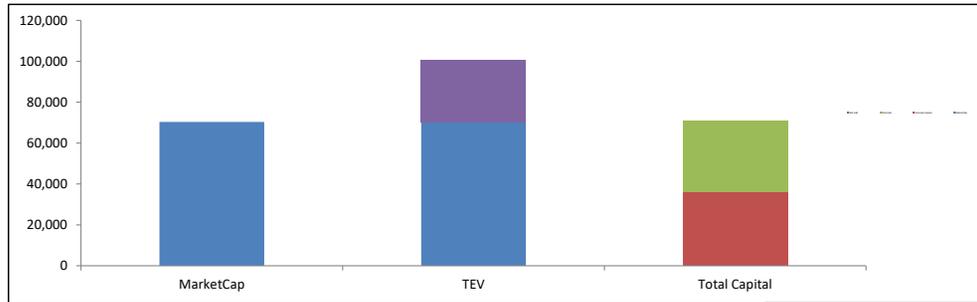


Company Notes	
2016 Q1 GAAP Net Income Includes: (in millions, pre-tax) A gain of \$13.000 from sale of business A loss of \$ 6.000 from Restructuring a loss of \$6.00 from impairment of intangible	2015 Q3 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$4.000 from Restructuring A loss of \$17.000 from Derivatives
2015 Q3 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$4.000 from Restructuring A loss of \$17.000 from Derivatives	2015 Q2 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$26.000 from Other One Time Items A loss of \$24.000 from Restructuring A gain of \$3.000 from Disposal of Assets
2015 Q2 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$26.000 from Other One Time Items A loss of \$24.000 from Restructuring A gain of \$3.000 from Disposal of Assets	2015 Q1 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$95.000 from Other One Time Items A loss of \$2.000 from Restructuring A gain of \$31.000 from Disposal of Assets
2015 Q1 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$9.000 from Restructuring A loss of \$5.000 from Early Extinguishment of Debt	2014 A1 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$95.000 from Other One Time Items A loss of \$2.000 from Restructuring A gain of \$31.000 from Disposal of Assets
2014 A1 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$95.000 from Other One Time Items A loss of \$2.000 from Restructuring A gain of \$31.000 from Disposal of Assets	2014 Q4 GAAP Net Income Includes: (in millions, pre-tax)
2014 Q4 GAAP Net Income Includes: (in millions, pre-tax)	

Key Board Members		
Name	Title	Organization
Paul A Gould	Exec Vp/Managing Director	Allen & Co Llc
	Overseer	Weill Cornell Medical Coll
	Board Member	Warner Bros Discovery Inc
	Lead Director	Liberty Global Ltd
	Board Member	Liberty Latin America Ltd
	Trustee	The New School
	Board Member	Liberty Global Bv
	Board Member	Warner Bros Discovery Inc
	Board Member	Procter & Gamble Co
	Board Member	Marriott Intl Inc
Debra L Lee "Debi"	Partner/Co-Founder	Redpoint Ventures
	Board Member	Warner Bros Discovery Inc
	Board Member	Liberty Media Acquisition Corp
	Board Member	Franklin Resources Inc
	Board Member	Machinima.Com
	Board Member	Franklin Templeton Financial S
	Board Member	Esquel Group Ltd
	Board Member	Bluefin Labs
	Board Member	Victorious Inc
	Board Member	Tastemade Inc
Geoffrey Y Yang "Geoff"	President/Ceo	Warner Bros Discovery Inc
	Trustee	Syracuse University
	Board Member	Grupo Televisa Sab
	Board Member	Sirius Xm Holdings Inc
	Board Member	American Cinematheque
	Trustee	Paley Center For Media
David M Zaslav	Founder	Fisher Ewing Partners
	Founder	Fisherman Capital Mgmt Llc
	Senior Advisor	Jefferies Financial Group Inc
Richard W Fisher	Founder	Fisher Ewing Partners
	Senior Advisor	Jefferies Financial Group Inc

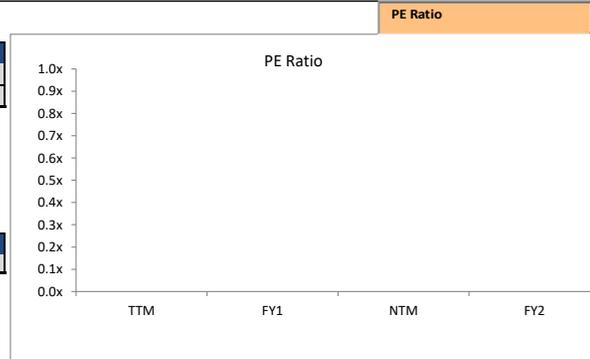
Ticker: WBD US EQUITY		Warner Bros Discovery Inc										
Period Type: Annuals		Sector: Servicios de comunicación Industry: Entretenimiento Sub-Industry: Películas y entretenimiento										
Annuals		-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY
Key Financials		Actuals						LTM	Estimates			
For the Fiscal Period Ending	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	30/09/2025	30/09/2025	31/12/2025	31/12/2026	31/12/2027	
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	
Westinghouse Air Brake Technologies Corporation, bajo el nombre de Wabtec Corporation, provee productos y servicios de tecnología para la industria ferroviaria												
Total Revenue	10,553.0	11,144.0	10,671.0	12,191.0	33,817.0	41,321.0	39,321.0	9,045.0	39,321.0	9,380.8	9,380.8	
Growth Over Prior Year	53.5%	5.6%	(4.2%)	14.2%	177.4%	22.2%	(4.8%)	(4.3%)	(6.4%)	(6.4%)	(6.4%)	
Gross Profit	6,618.0	7,325.0	6,811.0	7,571.0	13,375.0	16,795.0	16,351.0	16,674.0	--	--	--	
Margin %	62.7%	65.7%	63.8%	62.1%	39.6%	40.6%	41.6%	184.3%	--	--	--	
EBITDA	3,332.0	4,470.0	3,990.0	3,697.0	195.0	6,977.0	(2,554.0)	6,563.0	2,096.3	2,096.3	2,096.3	
Margin %	31.6%	40.1%	37.4%	30.3%	0.6%	16.9%	(6.5%)	72.6%	5.3%	22.3%	22.3%	
EBIT	1,934.0	3,009.0	2,515.0	2,012.0	(7,370.0)	(1,548.0)	(10,032.0)	551.0	427.5	427.5	427.5	
Margin %	18.3%	27.0%	23.6%	16.5%	(21.8%)	(3.7%)	(25.5%)	6.1%	1.1%	4.6%	4.6%	
Earnings from Cont. Ops.	681.0	2,213.0	1,355.0	1,197.0	(7,297.0)	(3,079.0)	(11,482.0)	356.0	--	--	--	
Margin %	6.5%	19.9%	12.7%	9.8%	(21.6%)	(7.5%)	(29.2%)	3.9%	--	--	--	
Net Income	594.0	2,069.0	1,219.0	1,006.0	(7,371.0)	(3,126.0)	(11,311.0)	485.0	(16.9)	(16.9)	(16.9)	
Margin %	5.6%	18.6%	11.4%	8.3%	(21.8%)	(7.6%)	(28.8%)	5.4%	(0.0%)	(0.2%)	(0.2%)	
Diluted EPS Excl. Extra Items	0.9	2.9	1.8	1.5	(3.8)	(1.3)	(4.6)	0.2	0.0	0.0	0.0	
Growth Over Prior Year	--	234.9%	(37.2%)	(14.9%)	--	66.5%	(260.9%)	(104.1%)	102.0%	102.0%	102.0%	

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	28.39
Shares Out.	2,477.98
Market Capitalization (USD)	70,337.31
- Cash & Short Term Investments	4,294.00
+ Total Debt	33,521.00
+ Pref. Equity	0.00
+ Total Minority Interest	1,287.00
= Total Enterprise Value (USD)	100,851.31
Book Value of Common Equity	36,018.00
+ Pref. Equity	0.00
+ Total Minority Interest	1,287.00
+ Total Debt	33,521.00
= Total Capital	70,826.00



Valuation Multiples based on Current Capitalization					
For the Fiscal Period Ending	Actual	LTM	Estimates		
	30/09/2025	30/09/2025	30/09/2025	30/09/2025	30/09/2025
TEV/Total Revenue	1.6x	2.1x	10.6x	10.6x	10.6x
TEV/EBITDA	--	12.0x	11.7x	11.7x	11.7x
TEV/EBIT	--	143.2x	45.4x	45.4x	45.4x
P/Diluted EPS Before Extra	--	102.8x	--	--	--
P/BV	0.8x	1.3x	1.9x	1.9x	1.9x
Price/Tang BV	--	--	--	--	--

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	0.0x	0.0x	0.0x	0.0x
TEV / EBITDA	12.0x	11.7x	11.7x	11.7x
Price / CF	13.4x	19.2x	19.2x	19.2x
Price / Book	2.0x	1.9x	1.9x	1.9x
Dividend Yield	0.0x	0.0x	0.0x	0.0x



Ticker:	WBD US EQUITY
Period Type	Annuals

WBD US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

Warner Bros Discovery Inc

Sector: Servicios de comunicaci3n Industry: Entretenimiento Sub-Industry: Peliculas y entretenimiento

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY
Income Statement											
Income Sheet as of:											
Currency	31/12/2014 USD	31/12/2015 USD	31/12/2016 USD	31/12/2017 USD	31/12/2018 USD	31/12/2019 USD	31/12/2020 USD	31/12/2021 USD	31/12/2022 USD	31/12/2023 USD	31/12/2024 USD
Revenue	5,931.00	6,072.00	6,183.00	6,547.00	10,052.00	10,879.00	10,449.00	11,624.00	24,666.00	28,937.00	27,791.00
Other Revenue	334.00	322.00	314.00	326.00	501.00	265.00	222.00	567.00	9,151.00	12,384.00	11,530.00
Total Revenue	6,265.00	6,394.00	6,497.00	6,873.00	10,553.00	11,144.00	10,671.00	12,191.00	33,817.00	41,321.00	39,321.00
Cost Of Goods Sold	2,124.00	2,343.00	2,432.00	2,656.00	3,935.00	3,819.00	3,860.00	4,620.00	20,442.00	24,526.00	22,970.00
Gross Profit	4,141.00	4,051.00	4,065.00	4,217.00	6,618.00	7,325.00	6,811.00	7,571.00	13,375.00	16,795.00	16,351.00
Selling General & Admin Exp.	1,751.00	1,736.00	1,685.00	3,174.00	3,286.00	2,969.00	2,937.00	3,977.00	13,552.00	10,358.00	19,346.00
R & D Exp.	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amort.	329.00	330.00	322.00	330.00	1,398.00	1,347.00	1,359.00	1,582.00	7,193.00	7,985.00	7,037.00
Other Operating Expense/(Income)	-	-	-	-	-	-	-	-	-	-	-
Operating Expense, Total	2,080.00	2,066.00	2,007.00	3,504.00	4,684.00	4,316.00	4,296.00	5,559.00	20,745.00	18,343.00	26,383.00
Operating Income	2,061.00	1,985.00	2,058.00	713.00	1,934.00	3,009.00	2,515.00	2,012.00	(7,370.00)	(1,548.00)	(10,032.00)
Interest Expense	328.00	330.00	353.00	475.00	733.00	678.00	648.00	651.00	1,777.00	2,221.00	2,017.00
Interest Income	33.00	23.00	17.00	13.00	4.00	1.00	-	18.00	-	-	-
Net Interest Exp.	295.00	307.00	336.00	462.00	729.00	677.00	648.00	633.00	1,777.00	2,221.00	2,017.00
Currency Exchange Gains (Loss)	22.00	103.00	(75.00)	83.00	93.00	(17.00)	115.00	(93.00)	(150.00)	(173.00)	(323.00)
Other Non-Operating Inc. (Exp.)	28.00	(1.00)	189.00	(1,026.00)	174.00	(100.00)	22.00	110.00	(153.00)	267.00	(9,941.00)
EBT Excl. Unusual Items	1,716.00	1,576.00	1,608.00	1,194.00	938.00	2,449.00	1,730.00	1,362.00	(8,844.00)	(3,863.00)	(1,785.00)
Impairment of Goodwill	-	-	-	1,327.00	-	155.00	-	-	-	-	-
Gain (Loss) On Sale Of Assets	(31.00)	17.00	(63.00)	4.00	(84.00)	-	2.00	(71.00)	116.00	-	9,603.00
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	-	-	-	-	-	-	-	-	-	-	-
Other Unusual Items	62.00	(34.00)	126.00	(2,662.00)	168.00	(310.00)	(4.00)	142.00	(232.00)	-	(19,206.00)
EBT Incl. Unusual Items	1,747.00	1,559.00	1,671.00	(137.00)	1,022.00	2,294.00	1,728.00	1,433.00	(8,960.00)	(3,863.00)	(11,388.00)
Income Tax Expense	610.00	511.00	453.00	176.00	341.00	81.00	373.00	236.00	(1,663.00)	(784.00)	94.00
Earnings from Cont. Ops.	1,137.00	1,048.00	1,218.00	(313.00)	681.00	2,213.00	1,355.00	1,197.00	(7,297.00)	(3,079.00)	(11,482.00)
Extraord. Item & Account. Change	-	-	-	-	-	-	-	-	-	-	-
Minority Int. in Earnings	(2.00)	14.00	24.00	24.00	87.00	144.00	136.00	191.00	74.00	47.00	(171.00)
Net Income	1,139.00	1,034.00	1,194.00	(337.00)	594.00	2,069.00	1,219.00	1,006.00	(7,371.00)	(3,126.00)	(11,311.00)
Pref. Dividends	236.00	224.00	278.00	41.00	60.00	204.00	128.00	110.00	49.00	-	-
Other Adj	144.00	124.00	127.00	71.00	105.00	314.00	172.00	116.00	-	-	-
NI to Common Incl Extra Items	759.00	686.00	789.00	(449.00)	429.00	1,551.00	919.00	780.00	(7,420.00)	(3,126.00)	(11,311.00)
Abnormal Losses (Gains)	93.00	70.00	44.00	1,807.00	776.00	206.00	299.00	132.00	4,870.00	856.00	9,210.00
Tax Effect on Abnormal Items	(32.55)	(24.50)	(15.40)	(149.80)	(138.70)	(10.71)	(82.79)	(27.72)	(1,022.70)	(179.76)	(1,934.10)
NI to Common Excl. Extra Items	819.45	731.50	817.60	1,208.20	1,066.30	1,746.29	1,155.21	884.28	(3,572.70)	(2,449.76)	(4,035.10)
Per Share Items											
Basic EPS	1.67	1.59	1.97	(0.59)	0.86	2.90	1.82	1.55	(3.82)	(1.28)	(4.62)
Basic EPS Excl. Extra Items	1.67	1.59	1.97	(0.59)	0.86	2.90	1.82	1.55	(3.82)	(1.28)	(4.62)
Weighted Avg. Basic Shares Out.	454.00	432.00	401.00	384.00	498.00	529.00	505.00	503.00	1,940.00	2,436.00	2,450.00
Diluted EPS	1.66	1.58	1.96	(0.59)	0.86	2.88	1.81	1.54	(3.82)	(1.28)	(4.62)
Diluted EPS Excl. Extra Items	1.66	1.58	1.96	(0.59)	0.86	2.88	1.81	1.54	(3.82)	(1.28)	(4.62)
Weighted Avg. Diluted Shares Out.	687.00	656.00	610.00	576.00	688.00	711.00	672.00	664.00	1,940.00	2,436.00	2,450.00
Normalized Basic EPS	1.84	1.76	2.13	2.24	2.11	3.69	3.20	1.54	(2.76)	(1.28)	(4.62)
Normalized Diluted EPS	1.75	1.65	2.01	2.29	1.79	3.15	2.16	1.70	(1.84)	(1.01)	(1.65)
Dividends per Share	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio %	-	-	-	-	-	-	-	-	-	-	-
Supplemental Items											
EBITA	2,259.00	2,177.00	2,241.00	893.00	3,103.00	4,263.00	3,723.00	3,386.00	(762.00)	89.00	(3,656.00)
EBIT	2,061.00	1,985.00	2,058.00	713.00	1,934.00	3,009.00	2,515.00	2,012.00	(7,370.00)	(1,548.00)	(10,032.00)
As Reported Total Revenue*	6,265.00	6,394.00	6,497.00	6,873.00	10,553.00	11,144.00	10,671.00	12,191.00	33,817.00	41,321.00	39,321.00
Effective Tax Rate %	34.92	32.78	27.11	-	33.37	3.53	21.59	16.47	19.00	20.00	-
Normalized Net Income	819.45	731.50	817.60	1,208.20	1,066.30	1,746.29	1,155.21	884.28	(3,572.70)	(2,449.76)	(4,035.10)
Interest Capitalized	-	-	-	-	-	-	-	-	-	-	-
Supplemental Operating Expense Items											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	78.00	35.00	69.00	39.00	80.00	142.00	110.00	178.00	412.00	500.00	557.00
Stock-Based Comp., Total	78.00	35.00	69.00	39.00	80.00	142.00	110.00	178.00	412.00	500.00	557.00

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Period Type	Annuals

WBD US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

Warner Bros Discovery Inc

Sector: Servicios de comunicaci3n Industry: Entretenimiento Sub-Industry: Pel3culas y entretenimiento

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Balance Sheet											
Balance Sheet as of:	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
Currency	USD	USD	USD								
ASSETS											
Cash And Equivalents	367.00	390.00	300.00	7,309.00	986.00	1,552.00	2,091.00	3,905.00	3,731.00	3,780.00	5,312.00
Short Term Investments	-	-	-	-	-	-	-	-	-	-	-
Total Cash & ST Investments	367.00	390.00	300.00	7,309.00	986.00	1,552.00	2,091.00	3,905.00	3,731.00	3,780.00	5,312.00
Accounts & Notes Receivable	1,433.00	1,479.00	1,495.00	1,838.00	2,620.00	2,633.00	2,537.00	2,446.00	6,380.00	6,047.00	4,947.00
Total Receivables	1,433.00	1,479.00	1,495.00	1,838.00	2,620.00	2,633.00	2,537.00	2,446.00	6,380.00	6,047.00	4,947.00
Inventories	-	-	-	-	-	-	-	-	-	-	-
Prepaid Exp.	275.00	346.00	397.00	434.00	312.00	453.00	970.00	668.00	3,888.00	4,391.00	3,819.00
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	416.00	381.00	310.00	410.00	313.00	579.00	532.00	245.00	-	-	-
Total Current Assets	2,491.00	2,596.00	2,502.00	9,991.00	4,231.00	5,217.00	6,130.00	7,264.00	13,999.00	14,218.00	14,078.00
Net Property, Plant & Equipment	554.00	488.00	482.00	597.00	800.00	1,564.00	1,781.00	1,871.00	8,490.00	9,031.00	8,460.00
Long-term Investments	644.00	567.00	557.00	335.00	935.00	568.00	507.00	543.00	1,588.00	1,487.00	1,115.00
Deferred Charges, LT	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	12,281.00	12,213.00	12,131.00	11,632.00	26,584.00	26,386.00	25,669.00	24,749.00	109,924.00	98,021.00	80,907.00
Total Assets	15,970.00	15,864.00	15,672.00	22,555.00	32,550.00	33,735.00	34,087.00	34,427.00	134,001.00	122,757.00	104,560.00
LIABILITIES											
Accrued Exp.	1,094.00	988.00	1,075.00	1,309.00	1,604.00	1,678.00	1,793.00	2,230.00	11,504.00	10,368.00	10,438.00
Short-term Borrowings	1,107.00	119.00	82.00	30.00	1,819.00	738.00	463.00	459.00	792.00	2,186.00	3,162.00
Accounts Payable	225.00	282.00	241.00	277.00	325.00	463.00	397.00	412.00	1,454.00	1,260.00	1,055.00
Curr. Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	178.00	190.00	163.00	255.00	249.00	360.00	429.00	358.00	1,267.00	1,518.00	1,155.00
Total Current Liabilities	2,604.00	1,579.00	1,561.00	1,871.00	3,997.00	3,239.00	3,082.00	3,459.00	15,017.00	15,332.00	15,810.00
Long-Term Debt	6,002.00	7,616.00	7,841.00	14,755.00	14,974.00	15,634.00	15,845.00	15,184.00	51,810.00	45,099.00	39,844.00
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	1,013.00	736.00	617.00	906.00	3,062.00	2,896.00	2,777.00	2,388.00	18,507.00	15,854.00	13,968.00
Total Liabilities	9,619.00	9,931.00	10,019.00	17,532.00	22,033.00	21,769.00	21,704.00	21,031.00	85,334.00	76,285.00	69,622.00
Pref. Stock, Non-Redeem.	2.00	2.00	2.00	-	-	-	-	-	-	-	-
Total Pref. Equity	2.00	2.00	2.00	-	-	-	-	-	-	-	-
Minority Interest	749.00	482.00	486.00	413.00	2,131.00	2,075.00	1,919.00	1,797.00	1,572.00	1,246.00	901.00
Additional Paid In Capital	6,922.00	7,026.00	7,051.00	7,300.00	10,654.00	10,754.00	10,816.00	11,093.00	54,657.00	55,139.00	55,587.00
Retained Earnings	3,809.00	4,517.00	5,232.00	4,632.00	5,254.00	7,333.00	8,543.00	9,580.00	2,205.00	(928.00)	(12,239.00)
Treasury Stock	(4,763.00)	(5,461.00)	(6,356.00)	(6,737.00)	(6,737.00)	(7,374.00)	(8,244.00)	(8,244.00)	(8,244.00)	(8,244.00)	(8,244.00)
Comprehensive Inc. and Other	(368.00)	(633.00)	(762.00)	(585.00)	(785.00)	(822.00)	(651.00)	(830.00)	(1,523.00)	(741.00)	(1,067.00)
Total Common Equity	6,349.00	5,931.00	5,651.00	5,023.00	10,517.00	11,966.00	12,383.00	13,396.00	48,667.00	46,472.00	34,938.00
Total Equity	6,351.00	5,933.00	5,653.00	5,023.00	10,517.00	11,966.00	12,383.00	13,396.00	48,667.00	46,472.00	34,938.00
Total Liabilities And Equity	15,970.00	15,864.00	15,672.00	22,555.00	32,550.00	33,735.00	34,087.00	34,427.00	134,001.00	122,757.00	104,560.00
Supplemental Items											
Total Shares Out. on Filing Date	439.25	418.00	389.70	381.91	524.00	525.00	487.00	506.00	2,430.00	2,439.00	2,454.00
Total Shares Out. on Balance Sheet Date	439.25	418.00	389.70	381.91	524.00	525.00	487.00	506.00	2,430.00	2,439.00	2,454.00
Book Value/Share	12.75	13.04	13.25	12.07	16.00	18.84	21.49	22.92	19.38	18.54	13.87
Tangible Book Value	(6,580.00)	(6,475.00)	(6,476.00)	(6,446.00)	(17,363.00)	(14,955.00)	(13,685.00)	(11,462.00)	(58,977.00)	(49,257.00)	(43,031.00)
Tangible Book Value/Share	(14.98)	(15.49)	(16.62)	(16.88)	(33.14)	(28.49)	(28.10)	(22.65)	(24.27)	(20.20)	(17.54)
Total Debt	7,109.00	7,735.00	7,923.00	14,785.00	16,793.00	16,372.00	16,308.00	15,643.00	52,602.00	47,285.00	43,006.00
Net Debt	6,742.00	7,345.00	7,623.00	14,776.00	15,807.00	14,820.00	14,217.00	11,738.00	48,871.00	43,505.00	37,694.00
Total Minority Interest	749.00	482.00	486.00	413.00	2,131.00	2,075.00	1,919.00	1,797.00	1,572.00	1,246.00	901.00
Inventories Method	-	-	-	-	-	-	-	-	-	-	-
Raw Materials in Inventory	-	-	-	-	-	-	-	-	-	-	-
Work in Progress Inventory	-	-	-	-	-	-	-	-	-	-	-
Finished Goods Inventory	-	-	-	-	-	-	-	-	-	-	-
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	39.00	40.00	47.00	55.00	46.00	54.00	59.00	54.00	123.00	161.00	161.00
Full Time Employees	6,800.00	7,000.00	7,000.00	7,000.00	9,000.00	9,200.00	9,800.00	11,000.00	37,500.00	35,300.00	35,000.00

Ticker: WBD US EQUITY

Sort Ascend

Period Type Annuals

Consolidated Yes

Accounting Mixed

Warner Bros Discovery Inc

Sector: Servicios de comunicación Industry: Entretenimiento Sub-Industry: Películas y entretenimiento

		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Multiples		31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
TEV / LTM Total Revenue	Close	--	--	--	--	--	--	--	--	2.2x	1.8x	1.6x
	Average	5.9x	4.3x	3.8x	3.4x	3.7x	3.6x	3.0x	3.6x	3.6x	2.4x	1.6x
	High	6.6x	4.9x	4.1x	4.0x	4.4x	3.8x	3.5x	5.9x	6.3x	2.6x	1.8x
	Low	4.9x	3.8x	3.5x	2.7x	3.0x	3.4x	2.6x	2.4x	2.2x	1.8x	1.5x
TEV / LTM EBITDA	Close	--	--	--	--	--	--	--	--	376.8x	10.4x	--
	Average	14.4x	11.4x	10.4x	9.4x	24.6x	11.4x	7.4x	9.7x	13.2x	414.6x	9.5x
	High	16.2x	12.7x	11.2x	19.6x	29.3x	12.1x	8.7x	15.8x	376.7x	457.3x	10.8x
	Low	12.3x	9.9x	9.6x	7.4x	10.6x	8.7x	6.6x	7.8x	7.8x	10.4x	8.8x
TEV / LTM EBIT	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	16.5x	13.2x	12.2x	10.9x	36.0x	19.7x	10.9x	15.3x	21.4x	--	--
	High	18.6x	14.8x	13.1x	28.7x	42.8x	20.9x	13.7x	24.8x	37.7x	--	--
	Low	14.2x	11.4x	11.2x	8.6x	18.3x	12.8x	9.7x	12.3x	14.2x	--	--
Price / LTM EPS	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	8.5x	--	--
	High	--	--	--	--	--	--	--	--	15.3x	--	--
	Low	--	--	--	--	--	--	--	--	5.2x	--	--
Price / Book Value	Close	--	--	--	--	--	--	--	--	0.5x	0.6x	0.8x
	Average	--	--	--	--	--	--	--	--	0.6x	0.7x	0.5x
	High	--	--	--	--	--	--	--	--	1.1x	0.8x	0.8x
	Low	--	--	--	--	--	--	--	--	0.4x	0.5x	0.4x
Price / Tangible Book Value	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Price / Cash Flow	Close	--	--	--	--	--	--	--	--	4.3x	3.7x	4.8x
	Average	--	--	--	--	--	--	--	--	2.6x	5.7x	2.8x
	High	--	--	--	--	--	--	--	--	4.7x	7.2x	4.8x
	Low	--	--	--	--	--	--	--	--	1.6x	3.7x	2.2x
TEV / LTM FCF	Close	--	--	--	--	--	--	--	--	5.5x	4.5x	5.8x
	Average	--	--	--	--	--	--	--	--	3.0x	7.4x	3.4x
	High	--	--	--	--	--	--	--	--	5.5x	9.3x	5.8x
	Low	--	--	--	--	--	--	--	--	1.8x	4.5x	2.7x
Dividend Yield	Close	--	--	--	--	--	--	--	--	0.0	0.0	0.0
	Average	--	--	--	--	--	--	--	--	0.0	0.0	0.0
	High	--	--	--	--	--	--	--	--	0.0	0.0	0.0
	Low	--	--	--	--	--	--	--	--	0.0	0.0	0.0

Ticker: WBD US EQUITY	WBD US EQUITY Ascend
Period Type: Quarters	Consolidated Yes Accounting: Mixed

Warner Bros Discovery Inc
Sector: Servicios de comunicaci3n Industry: Entretenimiento Sub-Industry: Peliculas y entretenimiento

	-10Q	-9Q	-8Q	-7Q	-6Q	-5Q	-4Q	3Q	-2Q	-1Q	0Q
Ratios	31/03/2023	30/06/2023	30/09/2023	31/12/2023	31/03/2024	30/06/2024	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
Profitability											
Return on Assets	-10.8%	-5.0%	-3.7%	-2.4%	-2.4%	-2.4%	-9.9%	-9.8%	-10.0%	-9.7%	0.7%
Return on Capital	-11.4%	-4.8%	-3.1%	-1.4%	-1.4%	-1.4%	-11.9%	-11.5%	-11.7%	-11.7%	1.1%
Return on Equity	-30.4%	-13.9%	-10.3%	-6.8%	-6.7%	-6.7%	-29.5%	-28.1%	-28.5%	-27.7%	2.2%
Margin Analysis											
Gross Margin	37.5%	35.9%	46.8%	42.7%	39.2%	36.1%	46.2%	44.9%	42.8%	39.2%	49.5%
SG&A Margin	--	--	--	--	--	--	--	--	--	--	--
EBITDA Margin	1.9%	-7.3%	11.9%	13.6%	16.2%	16.2%	-7.3%	-7.3%	-8.3%	17.2%	17.3%
EBT Margin	-20.0%	-13.2%	-7.8%	-3.7%	-3.1%	-26.4%	-26.2%	-25.5%	-25.6%	0.0%	1.3%
Earnings from Cont. Ops Margin	-5.2%	-8.7%	1.0%	-1.8%	-2.7%	-105.1%	2.9%	1.6%	-0.4%	-1.9%	6.8%
Net Income Margin	-10.0%	-12.0%	-4.2%	-3.9%	-3.9%	-102.8%	1.4%	-0.9%	-5.0%	16.1%	1.6%
Normalized Net Income Margin	-8.7%	-10.4%	-1.4%	-2.9%	-8.3%	-28.0%	1.6%	-0.9%	-3.0%	-6.7%	-0.3%
Free Cash Flow Margin	-8.7%	16.6%	20.6%	32.2%	3.9%	10.0%	6.0%	24.2%	3.4%	7.2%	7.8%
Asset Turnover											
Total Asset Turnover	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
Fixed Asset Turnover	17.4x	6.7x	5.8x	4.7x	4.7x	4.7x	6.6x	6.4x	6.3x	6.7x	6.9x
Inventory Turnover	8.9x	6.1x	6.2x	6.7x	6.7x	6.7x	6.7x	7.7x	7.9x	6.7x	7.1x
Short Term Liquidity											
Current Ratio	0.8x	1.0x	1.1x								
Quick Ratio	0.6x	0.8x	0.8x								
Cash from Ops. To Fixed Liab.	0.7x	0.8x	0.8x								
Cap. Ex. to Cash Flow	40.9x	40.7x	46.1x								
Cap. Ex. to Inventory	--	--	--	--	--	--	--	--	--	--	--
Cap. Ex. to PP&E	11.6x	7.7x	20.4x	39.7x	18.1x	17.1x	19.7x	18.4x	18.7x	18.6x	19.0x
Long Term Solvency											
Total Debt/Equity	107.9%	101.1%	97.1%	101.7%	102.0%	115.7%	115.7%	123.1%	106.4%	97.7%	89.9%
Total Debt/Total	50.9%	49.1%	49.1%	49.1%	49.1%	49.1%	49.1%	49.1%	49.1%	49.1%	49.1%
1 Fund/Equity	97.7%	97.4%	97.7%	98.7%	98.7%	108.6%	105.9%	117.1%	107.4%	95.5%	97.7%
1 Fund/Total	46.9%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%
Total Liabilities/Total Assets	65.8%	61.0%	60.7%	60.7%	60.7%	60.8%	61.7%	61.6%	60.4%	60.5%	60.8%
EBIT / Interest Exp.	-0.8x	-1.5x	0.17x	-0.3x	-0.57x	-19.71x	0.57x	0.57x	0.08x	-0.47x	1.07x
EBITDA / Interest Exp.	2.67x	2.67x	3.15x	3.15x	3.15x	-15.24x	3.15x	3.15x	2.67x	2.77x	2.77x
EBITDA / CapEx / Interest Exp.	7.11x	1.75x	2.84x	3.14x	3.77x	-16.83x	3.70x	3.10x	3.60x	3.17x	3.07x
Total Debt/EBITDA	41.27x	15.44x	8.46x	17.64x	14.84x	--	--	--	--	--	1.14x
Net Debt/EBITDA	58.71x	14.85x	8.01x	6.76x	6.64x	--	--	--	--	--	4.45x
Altman Z Score	0.77	0.63	1.17	1.43	1.15	0.471	0.301	0.751	0.331	1.14	1.30
Growth Rate Per Year											
Total Revenue	738.7%	1.4%	1.4%	16.6%	16.9%	16.7%	17.0%	17.0%	18.8%	1.0%	16.0%
Gross Profit	100.8%	11.1%	8.7%	17.9%	17.9%	17.9%	24.6%	24.6%	24.6%	11.9%	19.9%
EBITDA	71.0%	1,311.9%	368.7%	8.0%	103.7%	17.1%	17.0%	17.0%	16.8%	11.8%	19.9%
EBT	--	--	--	--	--	--	--	--	--	--	--
EBT	(757.8%)	(75.1%)	(104.4%)	(80.4%)	(57.1%)	(136.7%)	(189.7%)	(189.7%)	(86.1%)	(88.7%)	117.4%
Earnings from Cont. Ops	(812.2%)	(82.2%)	(81.2%)	(81.2%)	(81.2%)	(77.0%)	(151.7%)	(151.7%)	(81.2%)	(81.2%)	117.4%
Net Income	(114.4%)	(81.7%)	(81.7%)	(81.7%)	(81.7%)	(79.3%)	(117.4%)	(117.4%)	(81.7%)	(81.7%)	117.4%
Normalized Net Income	(294.2%)	(81.7%)	(81.7%)	(81.7%)	(81.7%)	(77.7%)	(117.4%)	(117.4%)	(81.7%)	(81.7%)	117.4%
Adjusted EPS before Extra	(163.8%)	(86.0%)	(87.1%)	(87.1%)	(87.1%)	(88.0%)	(129.4%)	(129.4%)	(87.1%)	(87.1%)	120.0%
Accounts Receivable	181.7%	(4.9%)	(4.9%)	(4.9%)	(4.9%)	(4.9%)	(4.9%)	(4.9%)	(4.9%)	(4.9%)	(4.9%)
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	301.0%	(15.7%)	(15.7%)	6.4%	11.5%	10.4%	6.0%	6.0%	4.6%	6.1%	6.8%
Total Assets	786.4%	(9.6%)	(9.6%)	(8.2%)	(8.2%)	(8.2%)	(14.1%)	(14.1%)	(14.1%)	(8.8%)	(5.5%)
Table Book Value											
Common Equity	11.7%	(10.5%)	(14.6%)	(16.8%)	(16.6%)	(16.5%)	(15.3%)	(15.3%)	(15.5%)	(17.9%)	(16.0%)
Cash from Ops	(88.0%)	(11.0%)	(17.0%)	(16.0%)	(16.0%)	(16.0%)	(17.0%)	(17.0%)	(16.0%)	(16.0%)	16.0%
Cash from Disc.	(206.4%)	96.7%	1,476.0%	74.7%	(107.7%)	(84.0%)	(66.3%)	(74.1%)	(5.5%)	(200.7%)	16.0%
Capital Expenditures	(71.2%)	13.1%	44.6%	(76.4%)	(154.0%)	(154.0%)	(154.0%)	(154.0%)	(154.0%)	(154.0%)	16.0%
Adjusted Free Cash Flow	(400.8%)	118.3%	1,177.4%	54.8%	(141.9%)	(141.9%)	(160.3%)	(160.3%)	(177.4%)	(191.1%)	10.0%
Unlevered Free Cash Flow	(400.8%)	118.3%	1,177.4%	54.8%	(141.9%)	(141.9%)	(160.3%)	(160.3%)	(177.4%)	(191.1%)	10.0%
Dividend per Share	--	--	--	--	--	--	--	--	--	--	--
F&B Four Year Years											
Total Revenue	95.8%	81.9%	78.0%	79.6%	77.5%	10.6%	17.0%	16.0%	18.4%	17.7%	18.8%
Gross Profit	19.4%	16.9%	16.9%	16.9%	16.9%	16.9%	16.9%	16.9%	16.9%	16.9%	16.9%
EBITDA	40.8%	15.1%	76.4%	57.6%	35.9%	150.5%	358.5%	114.3%	0.3%	11.9%	17.4%
EBT	--	--	145.7%	--	67.5%	--	--	--	(24.7%)	(54.8%)	151.0%
Earnings from Cont. Ops	--	--	--	--	39.5%	--	--	--	(44.5%)	(16.9%)	160.7%
Net Income	--	--	--	--	39.5%	--	--	--	(51.5%)	(14.9%)	160.4%
Normalized Net Income	--	--	--	--	59.8%	--	--	--	(17.9%)	(46.1%)	171.6%
Adjusted EPS before Extra	--	--	--	--	64.7%	--	--	--	(43.8%)	(16.9%)	160.4%
Accounts Receivable	66.1%	58.6%	40.1%	57.7%	61.7%	16.5%	18.9%	11.9%	17.4%	10.8%	18.9%
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	111.4%	110.4%	110.4%	111.4%	111.4%	111.4%	111.4%	111.4%	111.4%	111.4%	111.4%
Total Assets	67.1%	67.9%	88.9%	88.8%	88.8%	88.8%	88.8%	88.8%	88.8%	88.8%	88.8%
Table Book Value											
Common Equity	107.4%	98.5%	96.8%	97.5%	97.1%	118.7%	118.7%	118.7%	118.7%	110.9%	110.9%
Cash from Ops	--	5.4%	76.1%	101.7%	34.6%	10.7%	163.4%	17.1%	19.1%	(17.0%)	17.0%
Capital Expenditures	83.8%	64.7%	107.6%	67.7%	67.7%	67.7%	177.0%	(17.0%)	18.4%	(17.0%)	17.0%
Adjusted Free Cash Flow	--	50.8%	70.9%	105.5%	36.0%	11.7%	--	11.1%	--	(16.7%)	141.7%
Unlevered Free Cash Flow	--	50.8%	70.9%	105.5%	36.0%	11.7%	--	11.1%	--	(16.7%)	141.7%
Dividend per Share	--	--	--	--	--	--	--	--	--	--	--
F&B Four Year Years											
Total Revenue	58.6%	58.7%	57.4%	57.7%	57.8%	66.9%	65.1%	66.5%	61.7%	61.1%	17.9%
Gross Profit	31.5%	29.1%	28.7%	28.7%	28.7%	38.0%	38.0%	38.0%	38.0%	38.0%	37.7%
EBITDA	19.1%	17.4%	17.4%	17.4%	17.4%	174.1%	174.1%	174.1%	174.1%	174.1%	174.1%
EBT	--	--	--	--	--	7.9%	--	--	--	--	--
EBT	(189.4%)	(208.1%)	(241.9%)	(177.0%)	(187.7%)	(181.8%)	(5.1%)	(11.7%)	(12.7%)	(63.0%)	(165.1%)
Earnings from Cont. Ops	(189.4%)	(189.4%)	(189.4%)	(189.4%)	(189.4%)	(189.4%)	(189.4%)	(189.4%)	(189.4%)	(189.4%)	(189.4%)
Net Income	(241.5%)	(264.0%)	(311.0%)	(211.0%)	(240.4%)	(184.9%)	(4.7%)	(15.1%)	(18.9%)	(177.0%)	(60.0%)
Normalized Net Income	(241.5%)	(264.0%)	(311.0%)	(211.0%)	(240.4%)	(184.9%)	(4.7%)	(15.1%)	(18.9%)	(177.0%)	(60.0%)
Adjusted EPS before Extra	(197.8%)	(208.4%)	(177.8%)	(177.8%)	(174.0%)	(160.3%)	(160.3%)	(160.3%)	(160.3%)	(160.3%)	160.3%
Accounts Receivable	58.6%	58.9%	57.7%	57.6%	56.5%	57.4%	51.0%	36.5%	74.3%	18.8%	18.8%
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	73.4%	71.7%	77.9%	71.8%	70.9%	69.6%	67.5%	65.4%	67.7%	69.0%	68.0%
Total Assets	57.6%	57.7%	64.7%	63.7%	63.7%	65.7%	65.8%	64.8%	64.8%	101.0%	101.0%
Table Book Value											
Common Equity	79.0%	64.4%	64.4%	64.4%	64.4%	64.4%	64.4%	64.4%	64.4%	64.4%	64.4%
Cash from Ops	(7.3%)	36.7%	36.7%	45.9%	36.7%	36.7%	1.5%	45.4%	16.6%	10.9%	18.1%
Capital Expenditures	61.7%	62.7%	107.6%	67.7%	67.7%	67.7%	177.0%	(17.0%)	18.4%	(17.0%)	17.0%
Adjusted Free Cash Flow	(169.3%)	15.1%	37.9%	66.8%	36.0%	8.9%	17.6%	45.4%	9.7%	(7.4%)	154.9%
Unlevered Free Cash Flow	(169.3%)	15.1%	37.9%	66.8%	36.0%	8.9%	17.6%	45.4%	9.7%	(7.4%)	154.9%
Dividend per Share	--	--	--	--	--	--	--	--	--	--	--
F&B Four Year Years											
Total Revenue	35.9%	78.0%	101.9%	74.6%	39.8%	77.5%	39.7%	78.4%	77.4%</		

Bloomberg Company In Depth Fundamentals - Capital Structure Summary

Ticker: WBD US EQUITY	Sort: Ascend	Currency: USD	Reporting: Change
Period Type: Quarters	Consolidated: Yes	Accounting: Mixed	

Warner Bros Discovery Inc

Sector: Servicios de comunicacion Industry: Entretenimiento Sub-Industry: Peliculas y entretenimiento

Y	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
WACC					
For the Fiscal Period Ending	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
	%	%	%	%	%
Equity					
Cost of Equity	12.2%	11.0%	9.5%	10.2%	11.5%
Weight of Equity	33.5%	37.6%	41.5%	45.0%	59.1%
+ Debt					
Cost of Debt	5.6%	6.7%	6.2%	2.8%	2.5%
Weight of Debt	66.5%	62.4%	58.5%	55.0%	40.9%
+ Preferred Equity					
Cost of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
Weight of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
WACC	7.8%	8.3%	7.6%	6.1%	7.8%

Capital Structure	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Net Market Cap	3,043.0	3,162.0	4.6%	2,779.0	4.3%
CT Borrowings	37,166.0	39,844.0	57.8%	34,647.0	54.2%
Pref Equity	0.0	0.0	0.0%	0.0	0.0%
Total Capital	60,446.3	68,944.8	100.0%	62,995.5	100.0%

Debt Summary Data	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Total Financial Debt	40,209.0	43,006.0	14.0%	4,000.0	11.6%
Total Revolving Credit	6,000.0	6,000.0	14.0%	6,000.0	16.0%
Total Capital Leases	452.0	463.0	1.1%	--	--
General/Other Borrowings	40,209.0	43,006.0	100.0%	34,632.0	100.0%
Total Principal Due	40,209.0	43,006.0	100.0%	34,632.0	100.0%
Total Debt Outstanding	40,209.0	43,006.0	100.0%	34,632.0	33,521.0

Additional Totals	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total				
Total Cash & CT Investment	3,336.0	5,312.0	12.4%	3,868.0	10.3%
Net Debt	36,873.0	37,694.0	87.6%	33,558.0	89.7%
Total Short-Term Borrowings	3,043.0	3,162.0	7.4%	2,779.0	7.4%
Curr. Port. of LT Debt/Cap. Leases	3,043.0	3,162.0	7.4%	2,779.0	7.4%
Long-Term Debt (incl. Cap. Leases)	37,166.0	39,844.0	92.6%	34,647.0	92.6%
Total Secured Debt	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--

Credit Ratios	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
Net Debt/EBITDA	--	--	--	4.5x	4.5x
Total Debt/EBITDA	--	--	--	5.2x	5.1x
Cooperative Income/Total Debt	0.0x	0.0x	0.0x	0.0x	0.0x
LTM FCF/Total Debt	0.1x	0.1x	0.1x	0.1x	0.1x
LTM FCF/Total Debt	0.2x	0.1x	0.1x	0.1x	0.2x
FRIT/Interest Expense	0.6x	0.3x	-0.1x	-0.4x	1.1x
FRIT/Total Interest Expense	0.6x	0.3x	-0.1x	-0.4x	1.1x
Degree of Financial Leverage	-1.3x	-0.5x	--	--	14.9x
EBITDA-CAPEX/Interest Expense	3.7x	3.1x	2.7x	2.1x	3.0x
EBITDA/Total Interest Expense	4.1x	3.7x	3.2x	2.7x	3.5x

Debt Schedule	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Debt Schedule in Yr 1	0.0	2,749.0	7.0%	1,500.0	4.0%
Debt Schedule in Yr 2	14,088.0	2,239.0	5.7%	--	--
Debt Schedule in Yr 3	7,974.0	4,677.0	11.8%	10,805.0	28.9%
Debt Schedule in Yr 4	--	1,787.0	4.5%	7,211.0	19.3%
Debt Schedule in Yr 5	--	2,312.0	5.8%	10,805.0	28.9%
Debt Schedule - Years 2 - 3	22,062.0	6,916.0	17.5%	10,805.0	28.9%
Debt Schedule - Years 4 - 5	--	4,079.0	10.3%	18,016.0	48.1%
Debt Schedule - Years 2 - 5	22,062.0	10,995.0	27.8%	28,821.0	77.0%
Debt Schedule Beyond Yr 5	18,170.0	25,783.0	65.2%	17,930.0	47.9%
Debt Schedule - Total Debt	40,232.0	39,527.0	100.0%	37,446.0	100.0%

Capital Lease Schedule	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Capital Leases - Year 1	--	130.0	24.3%	--	--
Capital Leases - Year 2	--	112.0	20.9%	--	--
Capital Leases - Year 3	--	91.0	17.0%	--	--
Capital Leases - Year 4	--	57.0	10.7%	--	--
Capital Leases - Year 5	--	30.0	5.6%	--	--
Capital Leases - Years 2 - 3	--	203.0	37.9%	--	--
Capital Leases - Years 4 - 5	--	87.0	16.3%	--	--
Capital Leases - Years 2 - 5	--	290.0	54.2%	--	--
Capital Leases Beyond Year 5	--	115.0	21.5%	--	--
Total Future Value of Capital Leases	--	535.0	100.0%	--	--
Present Value of ST Capital Leases	--	107.0	--	--	--
Present Value of LT Capital Leases	452.0	356.0	--	--	--

Operative Leases (Rental Expense) Schedule	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Rental Expense - Year 1	--	432.0	11.1%	--	--
Rental Expense - Year 2	--	377.0	9.7%	--	--
Rental Expense - Year 3	--	349.0	8.9%	--	--
Rental Expense - Year 4	--	338.0	8.7%	--	--
Rental Expense - Year 5	--	334.0	8.6%	--	--
Rental Expense - Years 2 - 3	--	725.0	18.6%	--	--
Rental Expense - Years 4 - 5	--	672.0	17.2%	--	--
Rental Expense - Years 2 - 5	--	1,398.0	35.8%	--	--
Rental Expense Beyond Year 5	--	2,072.0	53.1%	--	--
Total Sublease Income	--	--	--	--	--
Future Min Oper Lease Obligations	--	3,902.0	100.0%	--	--

Contractual Obligation Schedule	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Contractual Obligations - Year 1	--	7,518.0	29.6%	--	--
Contractual Obligations - Years 2-3	--	9,168.0	36.1%	--	--
Contractual Obligations - Years 4-5	--	4,324.0	17.0%	--	--
Contractual Obligations - Years 2 - 5	--	13,492.0	53.1%	--	--
Contractual Obligations - Beyond Year 5	--	4,391.0	17.3%	--	--
Total Contractual Obligations	--	25,401.0	100.0%	--	--

Purchase Obligations	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Purchase Obligations	--	25,401.0	100.0%	--	--

Interest Rate Data	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
W/Avg. Interest Rate - Long-term Debt	--	--	--	--	--

Ticker: WBD US EQUITY	WBD US EQUITY	Ascend	Currency	Reporting	Change	USD
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed	

Warner Bros Discovery Inc

Sector: Servicios de comunicación Industry: Entretenimiento Sub-Industry: Películas y entretenimiento

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
							31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
REVENUE											
Revenue by Product											
For the Fiscal Period Ending	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
Revenue	6,265.00	6,394.00	6,497.00	6,873.00	10,553.00	11,144.00	10,671.00	12,191.00	33,817.00	41,321.00	39,321.00
Networks	3,157.00	3,131.00	3,285.00	3,434.00	6,350.00	7,092.00	6,949.00	7,662.00	19,348.00	21,244.00	20,175.00
Studios	2,950.00	3,092.00	3,040.00	3,281.00	4,149.00	4,041.00	3,713.00	4,539.00	9,731.00	12,192.00	11,607.00
Direct-to-Consumer (DTC)	160.00	173.00	174.00	158.00	54.00	11.00	9.00	-	7,274.00	10,154.00	10,313.00
Corporate and Inter-Segment Eliminations	(2.00)	(2.00)	(2.00)	-	-	-	-	(10.00)	(2,536.00)	(2,269.00)	(2,774.00)
Reconciliation	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

Revenue by Geography											
For the Fiscal Period Ending	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
Revenue	6,265.00	6,394.00	6,497.00	6,873.00	10,553.00	11,144.00	10,671.00	12,191.00	33,817.00	41,321.00	39,321.00
United States	3,184.00	3,261.00	3,411.00	3,560.00	6,415.00	7,152.00	7,025.00	7,728.00	22,697.00	28,004.00	26,434.00
Non-U.S.	3,081.00	3,133.00	3,086.00	3,313.00	4,138.00	3,992.00	3,646.00	4,463.00	11,120.00	13,317.00	12,887.00
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

GROSS PROFIT BEF TAX

OPERATING PROFIT BEF TAX

