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Company In Depth Fundamentals - Profile

Ticker: WBD US EQUITY

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

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

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

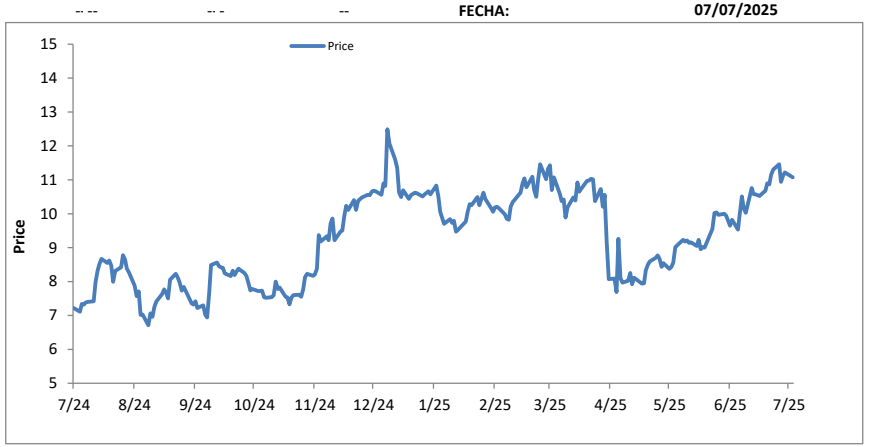
230 Park Ave S New York, NY 10003 United States
Phone : 1-212-548-5555
Fax : --

11.07 -0.15

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

Stock Quote & Chart (Currency: USD)			
Last (delayed quote)	11.08	**Market Cap (MM)**	27,400.4
Open	11.14	**Shares Out. (MM)**	2,474.1
Previous Close	11.22	**Float %**	94.4%
Change	0.10	**Shares sold short (MM)**	116,970,812.0
Change %	0.90	**Dividend Yield %**	--
Day High/Day Low	11.3 / 11.0	**Diluted EPS Excl. XO**	
52 Wk High/52 Wk low	12.7 / 6.6	**P / Diluted EPS Before XO**	
Volume (MM)	17.97	**Beta**	1.13
Avg. Vol - 3 mo (MM)	47.57		

FECHA: 07/07/2025



Financial Information (Currency: USD, in mm)			
Revenue - LTM	38,342.0	**Cash & ST Invst.**	5,312
EBIT - LTM	-9,802.0	**Total Assets**	104,560.0
EBITDA - LTM	-3,106.0	**Total Debt**	43,006.0
Net Income - LTM	-10,798.0	**Total Liabilities**	69,622.0
Total Enterprise Value	62,281	**Total Equity**	34,938.0
TEV/ Total Revenue	1.6 x	**Cash from Operations - LTM**	5,343.0
TEV/ EBITDA	--	**Cash From Investing - LTM**	-337.0
		Cash from Financing -LTM	-4,418.0

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 imagment 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 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 $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 Q4
GAAP Net Income Includes: (in millions, pre-tax)
A loss of $71.000 from Restructuring
A loss of $73.000 from Other One Time Items

2014 Q3
GAAP Net Income Includes. (in millions. pre-tax):
a loss of $11.000 from Restructuring
A loss of $6.000 from Other One Time Items

2014 Q2
GAAP Net Income Includes, (in millions, pre-tax):
a gain of $31.000 from Disposal of Assets
a loss of $5.000 from Restructuring
A Gain of $19.00 from Other One Time Items

2014 Q1
GAAP Net Income Includes: (in millions, pre-tax)
A loss of $6.000 from Other One Time
A loss of $3.000 from Restructuring

2013 A1
GAAP Net Income Includes: (in millions, pre-tax)
A loss of $16.000 from Restructuring
A loss of $33.000 from Other One Time Items
A gain of $19.000 from Disposal of Assets
A gain of $92.000 from Sale of Business

2013 Q4
GAAP Net Income Includes: (in millions, pre-tax)
A loss of $5.000 from Restructuring

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
Debra L Lee "Debi"	Board Member	Warner Bros Discovery Inc
	Board Member	Procter & Gamble Co
	Board Member	Marriott Intl Inc
Geoffrey Y Yang "Geoff"	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
David M Zaslav	President/Ceo	Warner Bros Discovery Inc
	Trustee	Syracuse University
	Board Member	Grupo Televisa Sab
	Board Member	Sirius Xm Holdings Inc
	Board Member	Usc Shoah Foundation Institute
	Board Member	Center For Communication
	Board Member	Partnership For New York City
	Board Member	Cable Center
	Trustee	Mt Sinai Medical Center

Bloomberg

Company In Depth Fundamentals - Key Stats

Ticker: WBD US EQUITY

Period Type: Annuals

Warner Bros Discovery Inc

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

Annuals

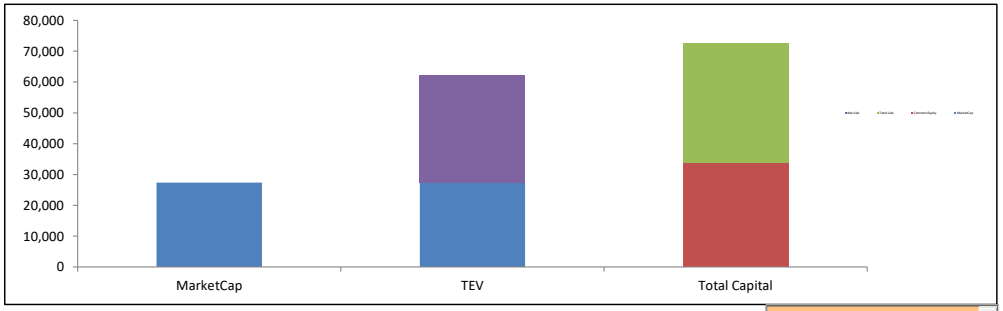
FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY

Key Financials

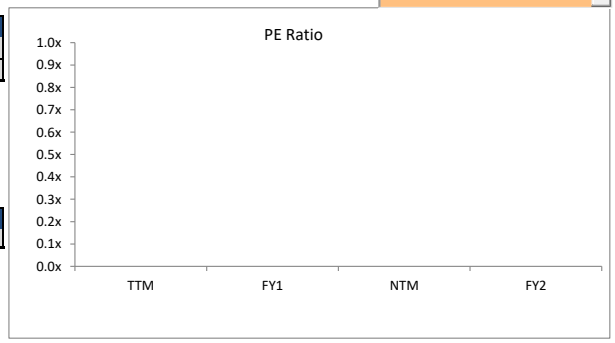
	Actuals							LTM	Estimates		
For the Fiscal Period Ending	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/03/2025	31/03/2025	31/12/2025	31/12/2026	31/12/2027
Currency	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*
Rivian Automotive, Inc. es una empresa de tecnología automotriz. Diseña y fabrica furgonetas, camiones y vehículos de servicios públicos, además de ofrecer s											
Total Revenue	**10,553.0**	**11,144.0**	**10,671.0**	**12,191.0**	**33,817.0**	**41,321.0**	**39,321.0**	**8,979.0**	**39,321.0**	**9,756.5**	**9,756.5**
Growth Over Prior Year	*53.5%*	*5.6%*	*(4.2%)*	*14.2%*	*177.4%*	*22.2%*	*(4.8%)*	*(5.5%)*	*0.4%*	*0.4%*	*0.4%*
Gross Profit	**6,618.0**	**7,325.0**	**6,811.0**	**7,571.0**	**13,375.0**	**16,795.0**	**16,351.0**	**16,299.0**	**--**	**--**	
Margin %	*62.7%*	*65.7%*	*63.8%*	*62.1%*	*39.6%*	*40.6%*	*41.6%*	*181.5%*	*--*	*--*	*--*
EBITDA	**3,332.0**	**4,470.0**	**3,990.0**	**3,697.0**	**195.0**	**6,977.0**	**(2,554.0)**	**(3,106.0)**	**1,786.9**	**1,786.9**	**1,786.9**
Margin %	*31.6%*	*40.1%*	*37.4%*	*30.3%*	*0.6%*	*16.9%*	*(6.5%)*	*(34.6%)*	*4.5%*	*18.3%*	*18.3%*
EBIT	**1,934.0**	**3,009.0**	**2,515.0**	**2,012.0**	**(7,370.0)**	**(1,548.0)**	**(10,032.0)**	**(9,802.0)**	**(162.7)**	**(162.7)**	**(162.7)**
Margin %	*18.3%*	*27.0%*	*23.6%*	*16.5%*	*(21.8%)*	*(3.7%)*	*(25.5%)*	*(109.2%)*	*(0.4%)*	*(1.7%)*	*(1.7%)*
Earnings from Cont. Ops.	**681.0**	**2,213.0**	**1,355.0**	**1,197.0**	**(7,297.0)**	**(3,079.0)**	**(11,482.0)**	**(10,976.0)**	**--**	**--**	**--**
Margin %	*6.5%*	*19.9%*	*12.7%*	*9.8%*	*(21.6%)*	*(7.5%)*	*(29.2%)*	*(122.2%)*	*--*	*--*	*--*
Net Income	**594.0**	**2,069.0**	**1,219.0**	**1,006.0**	**(7,371.0)**	**(3,126.0)**	**(11,311.0)**	**(10,798.0)**	**(500.0)**	**(500.0)**	**(500.0)**
Margin %	*5.6%*	*18.6%*	*11.4%*	*8.3%*	*(21.8%)*	*(7.6%)*	*(28.8%)*	*(120.3%)*	*(1.3%)*	*(5.1%)*	*(5.1%)*
Diluted EPS Excl. Extra Items	**0.9**	**2.9**	**1.8**	**1.5**	**(3.8)**	**(1.3)**	**(4.6)**	**(4.4)**	**(0.2)**	**(0.2)**	**(0.2)**
Growth Over Prior Year	*--*	*234.9%*	*(37.2%)*	*(14.9%)*	*--*	*66.5%*	*(260.9%)*	*254.8%*	*95.1%*	*95.1%*	*95.1%*

Current Capitalization (Millions)

Currency	USD
Share Price (USD)	11.07
Shares Out.	2,474.08
Market Capitalization (USD)	**27,388.01**
- Cash & Short Term Investments	3,868.00
+ Total Debt	37,426.00
+ Pref. Equity	0.00
+ Total Minority Interest	1,335.00
= Total Enterprise Value (USD)	**62,281.01**
Book Value of Common Equity	33,836.00
+ Pref. Equity	0.00
+ Total Minority Interest	1,335.00
+ Total Debt	37,426.00
= Total Capital	**72,597.00**



PE Ratio



Valuation Multiples based on Current Capitalization

	Actual	LTM	Estimates		
For the Fiscal Period Ending	31/03/2025	31/03/2025	31/03/2025	31/03/2025	31/03/2025
TEV/Total Revenue	1.6x	1.6x	6.3x	6.3x	6.3x
TEV/EBITDA	--	--	6.9x	6.9x	6.9x
TEV/EBIT	--	--	43.6x	43.6x	43.6x
P/Diluted EPS Before Extra	--	--			
P/BV	0.8x	0.8x	0.8x	0.8x	0.8x
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	0.0x	6.9x	6.9x	6.9x
Price / CF	5.1x	6.0x	6.0x	6.0x
Price / Book	0.8x	0.8x	0.8x	0.8x
Dividend Yield	0.0x	0.0x	0.0x	0.0x

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
Income Statement											
Income 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*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*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)	(62.79)	(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	-	-	-
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**

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
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	USD	USD	USD	USD	USD	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	7,476.00	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
Inventory 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

Bloomberg

Company In Depth Fundamentals - Cash Flow Statement

Ticker:	WBD US EQUITY	Sort	Ascend	Currency Selection	Reporting	Change	USD
Period Type	Annuals	Consolidated	Yes	Accounting Standard	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
Cash Flow											
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**
Currency	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***
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)**
Depreciation & Amort., Total	**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 Non-Cash Adj	(253.00)	35.00	(70.00)	1,609.00	742.00	(132.00)	187.00	(22.00)	2,772.00	3,126.00	9,166.00
Changes in Non-Cash Capital	103.00	(122.00)	(66.00)	27.00	(158.00)	115.00	(26.00)	232.00	1,710.00	(508.00)	483.00
Cash from Ops.	**1,318.00**	**1,277.00**	**1,380.00**	**1,629.00**	**2,576.00**	**3,399.00**	**2,739.00**	**2,798.00**	**4,304.00**	**7,477.00**	**5,375.00**
Capital Expenditure	(120.00)	(103.00)	(88.00)	(135.00)	(147.00)	(289.00)	(402.00)	(373.00)	(987.00)	(1,316.00)	(948.00)
Sale of Property, Plant, and Equipment	-	61.00	-	-	107.00	-	-	-	-	-	-
Cash Acquisitions	-	-	-	-	-	-	(250.00)	-	-	-	-
Proceeds from Investment	-	-	-	-	-	-	-	-	-	-	-
Divestitures	45.00	-	19.00	29.00	-	-	-	-	-	-	-
Invest. in Marketable & Equity Securt.	-	(272.00)	(272.00)	(444.00)	(61.00)	(254.00)	(181.00)	(287.00)	(168.00)	(112.00)	(109.00)
Other Investing Activities	(493.00)	13.00	85.00	(83.00)	(8,492.00)	105.00	130.00	604.00	4,679.00	169.00	708.00
Cash from Investing	**(568.00)**	**(301.00)**	**(256.00)**	**(633.00)**	**(8,593.00)**	**(438.00)**	**(703.00)**	**(56.00)**	**3,524.00**	**(1,259.00)**	**(349.00)**
Net Short Term Debt Issued/Repaid	229.00	-	-	-	-	-	-	-	-	-	-
Long-Term Debt Issued	1,113.00	1,952.00	1,111.00	7,838.00	2,000.00	1,479.00	2,479.00	-	2,393.00	6,703.00	15,820.00
Long-Term Debt Repaid	(679.00)	(1,306.00)	(868.00)	(1,206.00)	(2,216.00)	(2,883.00)	(2,693.00)	(574.00)	(9,710.00)	(12,074.00)	(19,246.00)
Total Debt Issued/Repaid	**663.00**	**646.00**	**243.00**	**6,632.00**	**(216.00)**	**(1,404.00)**	**(214.00)**	**(574.00)**	**(7,317.00)**	**(5,371.00)**	**(3,426.00)**
Pref. Dividends Paid	-	-	-	-	-	-	-	-	-	-	-
Total Dividends Paid	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Increase in Capital Stocks	44.00	-	-	-	-	-	-	-	-	-	-
Decrease in Capital Stocks	(1,422.00)	(951.00)	(1,374.00)	(603.00)	-	(633.00)	(969.00)	-	-	-	-
Special Dividend Paid	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) in Deposits	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) Insurance Reserves	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activities	(76.00)	(648.00)	(83.00)	(16.00)	(90.00)	(358.00)	(283.00)	(385.00)	(486.00)	(458.00)	(503.00)
Cash from Financing	**(791.00)**	**(953.00)**	**(1,214.00)**	**6,013.00**	**(306.00)**	**(2,395.00)**	**(1,466.00)**	**(959.00)**	**(7,803.00)**	**(5,829.00)**	**(3,929.00)**
Net Change in Cash	**(41.00)**	**23.00**	**(90.00)**	**7,009.00**	**(6,323.00)**	**566.00**	**570.00**	**1,783.00**	**25.00**	**389.00**	**1,097.00**
Supplemental Items											
Cash Interest Paid	315.00	312.00	343.00	357.00	740.00	708.00	673.00	664.00	1,539.00	2,237.00	1,996.00
Cash Taxes Paid	686.00	653.00	527.00	274.00	389.00	562.00	641.00	643.00	1,027.00	1,440.00	1,113.00
Free Cash Flow	1,198.00	1,174.00	1,292.00	1,494.00	2,429.00	3,110.00	2,337.00	2,425.00	3,317.00	6,161.00	4,427.00
Change in Net Working Capital	-	-	-	-	-	-	-	-	-	-	-

Bloomberg

Company In Depth Fundamentals - Multiples

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

Y		-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 comunicación | Industry: Entretenimiento | Sub-Industry: Películas y entretenimiento

Y	-10FQ	-9FQ	-8FQ	-7FQ	-6FQ	-5FQ	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
Ratios											
For the Fiscal Period Ending	**30/09/2022**	**31/12/2022**	**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**
Profitability											
Return on Assets	-6.1%	-8.8%	-10.8%	-5.0%	-3.7%	-2.4%	-2.4%	-9.9%	-9.8%	-10.0%	-9.7%
Return on Capital	-6.1%	-9.0%	-11.4%	-4.8%	-3.1%	-1.4%	-1.4%	-11.9%	-11.5%	-11.5%	-11.7%
Return on Equity	-17.6%	-25.3%	-30.4%	-13.9%	-10.3%	-6.8%	-6.7%	-29.5%	-28.1%	-28.5%	-27.7%
Margin Analysis											
Gross Margin	42.7%	36.8%	37.5%	35.9%	46.8%	42.7%	39.2%	36.1%	46.2%	44.9%	42.9%
SG&A Margin	--	--	--	--	--	--	--	--	--	--	--
EBITDA Margin	3.2%	0.5%	1.9%	7.3%	11.9%	15.6%	16.2%	-7.3%	-7.5%	-7.6%	-8.1%
EBIT Margin	-19.1%	-21.8%	-20.0%	-13.2%	-7.8%	-3.7%	-3.1%	-26.4%	-26.2%	-25.5%	-25.6%
Earnings from Cont. Ops Margin	-22.3%	-17.2%	-5.2%	-8.7%	1.0%	-1.8%	-2.7%	-105.1%	2.9%	1.6%	-0.4%
Net Income Margin	-23.5%	-19.1%	-10.0%	-12.0%	-4.2%	-3.9%	-9.7%	-102.8%	1.4%	-4.9%	-5.0%
Normalized Net Income Margin	-10.4%	-9.9%	-8.7%	-10.4%	-1.4%	-2.9%	-8.3%	-28.0%	1.6%	-0.9%	-3.0%
Free Cash Flow Margin	-2.0%	22.5%	-8.7%	16.6%	20.6%	32.2%	3.9%	10.0%	6.6%	24.2%	3.4%
Asset Turnover											
Total Asset Turnover	0.3x	0.4x	0.5x	0.3x	0.3x	0.3x	0.3x	0.3x	0.3x	0.3x	0.3x
Fixed Asset Turnover	5.4x	6.5x	12.4x	6.0x	5.9x	4.7x	7.7x	6.9x	6.6x	4.5x	6.3x
Accounts Receivable Turnover	6.7x	7.7x	8.9x	6.1x	6.5x	6.7x	6.7x	6.7x	6.7x	7.7x	7.0x
Inventory Turnover	--	--	--	--	--	--	--	--	--	--	--
Short Term Liquidity											
Current Ratio	0.9x	0.9x	0.8x	0.8x	0.9x	0.9x	0.8x	0.8x	0.8x	0.9x	0.8x
Quick Ratio	0.6x	0.7x	0.6x	0.6x	0.6x	0.6x	0.5x	0.6x	0.6x	0.6x	0.6x
Cash from Ops. To Curr Liab	0.7x	0.7x	0.7x	0.7x	0.7x	0.7x	0.7x	0.7x	0.7x	0.5x	0.6x
Ave. Days Sales Out	54.1x	47.4x	40.9x	60.7x	56.3x	54.9x	53.9x	53.9x	54.8x	47.7x	52.7x
Ave. Days Inventory Out	--	--	--	--	--	--	--	--	--	--	--
Ave. Days Payable Out	48.1x	16.7x	11.6x	21.7x	20.4x	20.7x	18.1x	22.1x	19.7x	18.2x	18.7x
Ave. Cash Conversion Cycle	--	--	--	--	--	--	--	--	--	--	--
Long Term Solvency											
Total Debt/Equity	106.8%	108.1%	107.3%	101.1%	97.1%	101.7%	94.0%	111.7%	111.7%	123.1%	106.4%
Total Debt/Capital	51.6%	51.9%	51.6%	50.3%	49.3%	50.4%	48.5%	52.6%	52.6%	55.7%	51.6%
LT Debt/Equity	106.8%	110.0%	97.7%	97.4%	97.7%	99.7%	88.7%	108.6%	105.9%	117.1%	102.4%
LT Debt/Capital	50.0%	51.7%	46.9%	47.1%	47.8%	48.1%	44.6%	48.9%	48.7%	51.1%	47.7%
Total Liabilities/Total Assets	52.4%	52.5%	50.8%	50.5%	50.0%	49.7%	48.0%	50.8%	51.3%	51.5%	50.4%
FBIT / Interest Exp	-3.9x	-3.9x	-0.9x	-1.5x	0.1x	-0.3x	-0.5x	-19.7x	0.5x	0.3x	-0.8x
FBITDA / Interest Exp	0.7x	0.7x	2.6x	3.7x	3.6x	3.6x	3.7x	-16.5x	4.1x	3.6x	3.7x
(FBITDA-CAPEX) / Interest Exp	-0.2x	0.0x	2.1x	3.2x	3.4x	3.1x	3.2x	-16.8x	3.7x	3.1x	3.4x
Total Debt/FBITDA	59.1x	181.5x	61.4x	19.4x	8.6x	7.3x	6.4x	--	--	--	--
Net Debt/FBITDA	56.4x	168.7x	58.1x	14.4x	8.5x	6.7x	6.0x	--	--	--	--
Altman Z Score	0.6	0.5	0.3	0.8	1.2	1.4	1.3	0.4	0.3	0.3	0.3
Growth Over Prior Year											
Total Revenue	211.8%	245.4%	238.7%	5.4%	1.6%	(6.6%)	(6.9%)	(6.7%)	(3.6%)	(7.5%)	(9.8%)
Gross Profit	158.9%	91.7%	108.8%	16.7%	11.3%	9.7%	(7.9%)	(5.7%)	(8.9%)	7.6%	(1.9%)
EBITDA	(76.3%)	(67.0%)	71.0%	(180.2%)	1 311.9%	368.7%	8.0%	(899.7%)	(7.1%)	(7.0%)	(6.8%)
FBITA	(123.0%)	--	--	--	--	888.9%	--	--	--	--	--
FBIT	(765.7%)	(477.8%)	(767.8%)	(75.1%)	(104.4%)	(90.4%)	(42.1%)	1 026.7%	188.7%	(189.0%)	(86.1%)
Earnings from Cont. Ops	(1 709.9%)	(1 384.6%)	(133.7%)	(64.2%)	(87.7%)	(81.1%)	(9.9%)	777.0%	(134.6%)	63.3%	(53.0%)
Net Income	(1 529.5%)	(1 439.9%)	(114.4%)	(63.7%)	(81.9%)	(81.0%)	(9.6%)	705.3%	(137.4%)	73.5%	(53.1%)
Normalized Net Income	(366.4%)	(362.7%)	(194.4%)	(44.5%)	(86.1%)	(77.7%)	(11.5%)	153.4%	(110.6%)	(71.5%)	(67.4%)
Diluted EPS before Extra	(503.8%)	(1 175.0%)	(163.8%)	(66.0%)	(87.1%)	(81.4%)	(9.1%)	698.0%	(139.4%)	(75.0%)	(55.0%)
Accounts Receivable	170.9%	160.8%	181.7%	(4.0%)	(5.4%)	(5.7%)	(7.8%)	(8.0%)	(17.3%)	(18.7%)	(16.0%)
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	538.5%	353.8%	301.0%	(35.7%)	(30.5%)	6.4%	11.5%	10.4%	6.0%	(6.3%)	4.6%
Total Assets	396.4%	389.3%	386.4%	(9.6%)	(9.0%)	(8.4%)	(8.7%)	(16.0%)	(14.1%)	(14.8%)	(15.1%)
Tangible Book Value	7.5%	7.1%	11.7%	(10.5%)	(14.6%)	(16.8%)	(16.4%)	(16.5%)	(15.3%)	(13.7%)	(13.5%)
Common Equity	317.9%	306.0%	288.5%	(11.5%)	(7.7%)	(4.0%)	(5.0%)	(24.4%)	(21.6%)	(24.7%)	(23.4%)
Cash from Ops.	(82.7%)	221.9%	(295.4%)	98.7%	1 929.0%	75.7%	(107.7%)	(38.0%)	(66.5%)	(24.1%)	(5.5%)
Capital Expenditures	198.1%	264.0%	251.8%	31.5%	44.6%	(76.4%)	(34.8%)	(13.7%)	(53.0%)	6.7%	28.7%
Levered Free Cash Flow	(177.7%)	216.6%	(490.8%)	118.3%	(1 177.4%)	33.4%	(141.9%)	(43.3%)	(69.9%)	(36.6%)	(33.6%)
Unlevered Free Cash Flow	(177.7%)	216.6%	(490.8%)	118.3%	(1 177.4%)	33.4%	(141.9%)	(43.3%)	(69.9%)	(36.6%)	(33.6%)
Dividend per Share	--	--	--	--	--	--	--	--	--	--	--
CAGR Over Two Years											
Total Revenue	95.8%	95.3%	95.8%	83.9%	78.0%	79.6%	77.5%	(0.6%)	(1.0%)	(4.6%)	(8.8%)
Gross Profit	64.1%	51.8%	49.8%	32.7%	28.7%	43.0%	43.8%	4.7%	3.8%	6.4%	(3.1%)
EBITDA	(57.3%)	(31.8%)	(40.8%)	(5.1%)	76.4%	32.6%	35.9%	159.5%	358.5%	114.3%	0.3%
FBITA	--	(66.4%)	--	--	--	--	--	--	--	--	--
FBIT	--	--	--	--	(85.7%)	--	--	67.5%	--	--	(74.7%)
Earnings from Cont. Ops	--	--	--	--	--	--	--	71.5%	--	(44.5%)	(34.9%)
Net Income	--	--	--	--	--	--	--	70.9%	--	(51.5%)	(34.9%)
Normalized Net Income	--	--	--	--	--	--	--	18.8%	--	(71.9%)	(46.3%)
Diluted EPS before Extra	--	--	--	--	--	--	--	64.7%	--	(51.8%)	(36.0%)
Accounts Receivable	60.2%	58.6%	66.1%	59.6%	60.1%	57.7%	61.3%	(6.5%)	(8.9%)	(11.9%)	(17.6%)
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	177.7%	119.3%	111.6%	110.3%	110.6%	110.7%	111.4%	(15.6%)	(14.7%)	(9.7%)	9.0%
Total Assets	101.7%	88.3%	87.1%	93.9%	88.9%	88.8%	88.3%	(12.9%)	(11.6%)	(11.7%)	(11.8%)
Tangible Book Value	(6.0%)	(7.1%)	(4.5%)	(5.7%)	(4.3%)	(5.6%)	(3.6%)	(13.6%)	(14.9%)	(15.0%)	(15.0%)
Common Equity	119.3%	117.1%	107.8%	98.5%	96.4%	97.5%	93.1%	(18.3%)	(18.9%)	(19.0%)	(18.7%)
Cash from Ops.	(67.7%)	126.9%	--	55.8%	76.1%	101.7%	34.6%	10.7%	161.2%	(7.3%)	--
Capital Expenditures	108.1%	80.3%	87.3%	94.7%	107.6%	63.7%	51.5%	6.5%	(17.5%)	(11.6%)	(8.6%)
Levered Free Cash Flow	--	137.7%	--	50.8%	70.9%	105.5%	78.0%	11.7%	--	(1.1%)	--
Unlevered Free Cash Flow	--	137.7%	--	50.8%	70.9%	105.5%	78.0%	11.7%	--	(1.1%)	--
Dividend per Share	--	--	--	--	--	--	--	--	--	--	--
CAGR Over Three Years											
Total Revenue	54.3%	55.5%	58.6%	59.7%	57.4%	57.7%	57.8%	46.9%	45.1%	45.5%	41.7%
Gross Profit	33.5%	30.3%	31.5%	30.1%	44.3%	35.7%	28.9%	20.5%	39.9%	28.5%	26.0%
EBITDA	(45.3%)	(39.8%)	10.3%	(1.8%)	33.3%	76.6%	79.8%	(96.3%)	45.8%	10.8%	10.9%
FBITA	(153.8%)	(55.6%)	--	--	--	7.1%	--	--	--	--	--
FBIT	(757.4%)	(739.0%)	(189.4%)	(308.1%)	(43.3%)	(177.0%)	(187.7%)	(335.8%)	(5.1%)	(31.7%)	(147.1%)
Earnings from Cont. Ops	(307.4%)	(350.6%)	(337.6%)	(350.6%)	(307.3%)	(307.3%)	(271.0%)	(249.6%)	(10.5%)	(101.6%)	(108.1%)
Net Income	(306.5%)	(364.0%)	(341.5%)	(366.0%)	(311.6%)	(313.9%)	(280.6%)	(245.9%)	(8.7%)	(135.1%)	(108.8%)
Normalized Net Income	(339.3%)	(343.9%)	(346.3%)	(351.3%)	(180.6%)	(188.0%)	(180.6%)	(176.9%)	(35.7%)	(184.5%)	(183.5%)
Diluted EPS before Extra	(358.6%)	(358.7%)	(197.8%)	(308.6%)	(177.8%)	(177.5%)	(174.0%)	(170.1%)	(40.5%)	(135.7%)	(163.9%)
Accounts Receivable	35.3%	34.3%	38.6%	39.9%	37.7%	33.6%	36.5%	27.4%	31.0%	26.5%	24.3%
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	78.3%	75.7%	77.6%	71.3%	77.9%	71.8%	70.9%	69.6%	67.5%	65.4%	67.7%
Total Assets	60.6%	58.4%	57.6%	57.7%	54.7%	53.3%	52.7%	46.7%	45.9%	44.8%	44.4%
Tangible Book Value	(5.0%)	(5.7%)	(8.8%)	(7.9%)	(9.0%)	(10.4%)	(8.6%)	(7.5%)	(8.0%)	(8.7%)	(6.9%)
Common Equity	73.1%	69.3%	70.0%	62.4%	64.3%	67.0%	58.9%	43.0%	44.6%	43.7%	41.6%
Cash from Ops.	(49.3%)	37.3%	(223.5%)	76.7%	43.0%	86.3%	29.6%	13.8%	1.5%	45.4%	19.6%
Capital Expenditures	67.7%	53.8%	41.7%	37.6%	84.3%	33.8%	29.4%	48.5%	36.6%	41.9%	43.5%
Levered Free Cash Flow	(160.1%)	70.0%	(259.3%)	75.1%	37.8%	66.8%	30.6%	9.8%	(3.0%)	45.8%	8.3%
Unlevered Free Cash Flow	(160.1%)	70.0%	(259.3%)	75.1%	37.8%	66.8%	29.6%	8.8%	(3.0%)	45.8%	8.3%
Dividend per Share	--	--	--	--	--	--	--	--	--	--	--
CAGR Over Five Years											
Total Revenue	47.9%	47.6%	35.9%	29.5%	30.9%	29.6%	29.8%	27.5%	29.2%	28.4%	27.5%
Gross Profit	33.7%	29.4%	26.3%	15.0%	23.0%	18.7%	17.0%	17.5%	20.3%	19.6%	16.9%
EBITDA	(20.9%)	(187.9%)	30.5%	(1.0%)	22.2%	10.7%	6.7%	(246.4%)	16.1%	11.0%	6.4%
EBITA	(177.9%)	(163.8%)	--	--	--	(2.5%)	--	--	--	--	--
EBIT	(238.3%)	17.7%	(222.2%)	(206.9%)	(23.4%)	(176.1%)	(180.8%)	(262.1%)	(14.6%)	(25.5%)	(154.4%)
Earnings from Cont. Ops.	(259.3%)	12.8%	(423.3%)	(238.0%)	(224.7%)	(205.6%)	(218.0%)	(259.0%)	(13.8%)	(204.6%)	(202.0%)
Net Income	(260.3%)	12.9%	166.2%	(241.8%)	(228.9%)	(208.3%)	(220.3%)	(260.2%)	(12.4%)	(200.7%)	(203.7%)
Normalized Net Income	(245.9%)	54.8%	(232.7%)	(225.5%)	(187.1%)	(203.2%)	(224.6%)	(230.0%)	(16.1%)	(174.9%)	(198.0%)
Diluted EPS before Extra	(220.1%)	(15.4%)	113.2%	(211.2%)	(201.2%)	(184.1%)	(194.5%)	(225.1%)	(32.3%)	(178.5%)	(180.0%)
Accounts Receivable	32.2%	28.3%	20.8%	19.8%	19.6%	18.2%	19.1%	16.7%	15.5%	13.4%	12.7%
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	74.1%	70.1%	41.8%	47.5%	48.3%	62.4%	39.4%	36.2%	33.1%	40.2%	43.0%
Total Assets	42.5%	42.8%	30.4%	30.9%	30.3%	30.4%	29.9%	26.1%	26.5%	25.4%	24.9%
Tangible Book Value	9.2%	7.5%	(8.8%)	(8.8%)	(4.0%)	(9.4%)	(9.4%)	(8.6%)	(9.1%)	(9.2%)	(11.3%)
Common Equity	53.2%	59.2%	42.6%	41.8%	40.7%	40.1%	38.4%	29.0%	29.8%	28.0%	29.0%
Cash from Ops.	(29.7%)	43.9%	(231.6%)	29.4%	22.0%	31.0%	1.5%	12.7%	(2.3%)	17.1%	10.5%
Capital Expenditures	66.1%	62.6%	44.2%	53.7%	80.3%	45.6%	34.7%	26.4%	26.3%	23.4%	19.0%
Levered Free Cash Flow	(177.2%)	42.0%	(252.7%)	27.0%	17.8%	30.1%	(4.8%)	10.4%	(6.5%)	16.5%	5.6%
Unlevered Free Cash Flow	(177.2%)	42.0%	(252.7%)	27.0%	17.8%	30.1%	(4.8%)	10.4%	(6.5%)	16.5%	5.6%
Dividend per Share	--	--	--	--	--	--	--	--	--	--	--

Bloomberg

Company In Depth Fundamentals - Capital Structure Summary

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

Warner Bros Discovery Inc

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

Y	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
WACC					
For the Fiscal Period Ending	31/03/2024	30/06/2024	30/09/2024	31/12/2024	31/03/2025
	%	%	%	%	%
Equity					
Cost of Equity	10.8%	10.8%	12.2%	11.0%	9.5%
Weight of Equity	33.4%	30.8%	33.5%	37.6%	41.5%
+ Debt					
Cost of Debt	6.3%	6.5%	5.6%	6.7%	6.2%
Weight of Debt	66.6%	69.2%	66.5%	62.4%	58.5%
+ Preferred Equity					
Cost of Pref Equity	--	--	--	--	--
Weight of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
WACC	**7.8%**	**7.8%**	**7.8%**	**8.3%**	**7.6%**

Capital Structure										
For the Fiscal Period Ending	31/03/2024		30/06/2024		30/09/2024		31/12/2024		31/03/2025	
Currency	*USD*		*USD*		*USD*		*USD*		*USD*	
	Millions	***% of Total***	***Millions***	***% of Total***	***Millions***	***% of Total***	***Millions***	***% of Total***	***Millions***	***% of Total***
Hist Market Cap										
ST Borrowings	3,430.0	*5.4%*	3,669.0	*6.2%*	3,043.0	*5.0%*	3,162.0	*4.6%*	2,779.0	*4.3%*
LT Borrowings	39,148.0	*61.2%*	37,289.0	*63.0%*	37,166.0	*61.5%*	39,844.0	*57.8%*	34,647.0	*54.2%*
Pref Equity	0.0	*0.0%*	0.0	*0.0%*	0.0	*0.0%*	0.0	*0.0%*	0.0	*0.0%*
Total Capital	**63,957.8**	***100.0%***	**59,193.4**	***100.0%***	**60,446.3**	***100.0%***	**68,944.8**	***100.0%***	**63,961.3**	***100.0%***

Debt Summary Data										
For the Fiscal Period Ending	31/03/2024		30/06/2024		30/09/2024		31/12/2024		31/03/2025	
Currency	*USD*		*USD*		*USD*		*USD*		*USD*	
	Millions	***% of Total***	***Millions***	***% of Total***	***Millions***	***% of Total***	***Millions***	***% of Total***	***Millions***	***% of Total***
Total Commercial Paper	--	--	--	--	--	--	0.0	*0.0%*	--	--
Total Revolving Credit	6,000.0	*14.1%*	6,000.0	*14.6%*	6,000.0	*14.9%*	6,000.0	*14.0%*	6,000.0	*16.0%*
Total Capital Leases	--	--	--	--	--	--	463.0	*1.1%*	--	--
General/Other Borrowings				*85.4%*	34,209.0	*85.1%*		*85.0%*	31,426.0	*84.0%*
Total Principal Due	**42,578.0**	***100.0%***	**40,958.0**	***100.0%***	**40,209.0**	***100.0%***	**43,006.0**	***100.0%***	**37,426.0**	***100.0%***
Total Debt Outstanding	**42,578.0**		**40,958.0**		**40,209.0**		**43,006.0**		**37,426.0**	
Additional Totals										
Total Cash & ST Investments	2,976.0	*7.0%*	3,613.0	*8.8%*	3,336.0	*8.3%*	5,312.0	*12.4%*	3,868.0	*10.3%*
Net Debt	39,602.0	*93.0%*	37,345.0	*91.2%*	36,873.0	*91.7%*	37,694.0	*87.6%*	33,558.0	*89.7%*
Total Short-Term Borrowings	3,430.0	*8.1%*	3,669.0	*9.0%*	3,043.0	*7.6%*	3,162.0	*7.4%*	2,779.0	*7.4%*
Curr. Port. of LT Debt/Cap. Leases	3,430.0	*8.1%*	3,669.0	*9.0%*	3,043.0	*7.6%*	3,162.0	*7.4%*	2,779.0	*7.4%*
Long-Term Debt (Incl. Cap. Leases)	39,148.0	*91.9%*	37,289.0	*91.0%*	37,166.0	*92.4%*	39,844.0	*92.6%*	34,647.0	*92.6%*
Total Secured Debt	--	--	--	--	--	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--	--	--	--	--	--
Credit Ratios										
Net Debt/EBITDA	6.0x		--		--		--		--	
Total Debt/EBITDA	6.5x		--		--		--		--	
Operating Income/Total Debt	0.0x		-0.2x		0.0x		0.0x		0.0x	
LTM FCF/Total Debt	0.2x		0.2x		0.1x		0.1x		0.1x	
LTM CFO/Total Debt	0.2x		0.2x		0.2x		0.1x		0.1x	
EBIT/Interest Expense	-0.5x		-19.7x		0.6x		0.3x		-0.1x	
EBIT/Total Interest Expense	-0.5x		-19.7x		0.6x		0.3x		-0.1x	
Degree of Financial Leverage	--		--		-1.3x		-0.5x		--	
(EBITDA-CAPEX)/Interest Expense	2.8x		-16.8x		3.7x		3.1x		2.7x	
EBITDA/Total Interest Expense	3.1x		-16.3x		4.1x		3.7x		3.2x	
Debt Schedule										
Debt Schedule In Yr 1	--	--	0.0	*0.0%*	0.0	*0.0%*	2,749.0	*7.0%*	1,500.0	*4.0%*
Debt Schedule In Yr 2	0.0	*0.0%*	14,785.0	*36.1%*	14,088.0	*35.0%*	2,239.0	*5.7%*	--	--
Debt Schedule In Yr 3	14,225.0	*33.2%*	7,902.0	*19.3%*	7,974.0	*19.8%*	4,677.0	*11.8%*	10,805.0	*28.9%*
Debt Schedule In Yr 4	7,107.0	*16.6%*	--	--	--	--	1,767.0	*4.5%*	7,211.0	*19.3%*
Debt Schedule In Yr 5	14,225.0	*33.2%*	--	--	--	--	2,312.0	*5.8%*	10,805.0	*28.9%*
Debt Schedule - Years 2 - 3	14,225.0	*33.2%*	22,687.0	*55.3%*	22,062.0	*54.8%*	6,916.0	*17.5%*	10,805.0	*28.9%*
Debt Schedule - Years 4 - 5	21,332.0	*49.8%*	--	--	--	--	4,079.0	*10.3%*	18,016.0	*48.1%*
Debt Schedule - Years 2 - 5	35,557.0	*83.0%*	22,687.0	*55.3%*	22,062.0	*54.8%*	10,995.0	*27.8%*	28,821.0	*77.0%*
Debt Schedule Beyond Yr 5	21,513.0	*50.2%*	18,314.0	*44.7%*	18,170.0	*45.2%*	25,783.0	*65.2%*	17,930.0	*47.9%*
Debt Schedule - Total Debt	**42,845.0**	***100.0%***	**41,001.0**	***100.0%***	**40,232.0**	***100.0%***	**39,527.0**	***100.0%***	**37,446.0**	***100.0%***
Capital Lease Schedule										
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	--		--		--		356.0		--	
Operating Leases (Rental Expense) Schedule										
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	--	--	--	--	--	--	726.0	*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										
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	**--**		**--**		**--**		**25,401.0**		**--**	
Interest Rate Data										
W/Avg. Interest Rate - Long-term Debt	--		--		--		--		--	

Bloomberg

Company In Depth Fundamentals - Segments

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
REVENUE							31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
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
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

Bloomberg

Company In Depth Fundamentals - Pension

Ticker:	WBD US EQUITY	Sort	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
Pension											
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**
Currency	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***
Pension Net Periodic Cost											
Service Cost	--	--	--	--	--	--	--	--	2.00	3.00	2.00
Interest Cost	--	--	--	--	--	--	--	--	21.00	35.00	33.00
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Pension Expense (Income)	-	-	-	-	-	-	-	-	23.00	38.00	35.00
Other Postretirement Cost											
Service Cost	--	--	--	--	--	--	--	--	--	--	--
Interest Cost	--	--	--	--	--	--	--	--	--	--	--
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Other Postretirement Benefits Expense (I	-	-	-	-	-	-	-	-	-	-	-
Pension Funded Status											
Fair Value of Plan Assets	--	--	--	--	--	--	--	--	533.00	540.00	471.00
Actual Return (Loss) on Plan Assets	--	--	--	--	--	--	--	--	(268.00)	9.00	(46.00)
Employer Contribution	--	--	--	--	--	--	--	--	23.00	33.00	32.00
Benefits Paid	--	--	--	--	--	--	--	--	(35.00)	(40.00)	(45.00)
Projected Benefit Obligation	--	--	--	--	--	--	--	--	746.00	753.00	683.00
Over(Under) Funded Pension	--	--	--	--	--	--	--	--	(213.00)	(213.00)	(212.00)
Accumulated Benefit Obligation	--	--	--	--	--	--	--	--	--	--	--
Pension Funding Ratio	--	--	--	--	--	--	--	--	71.45	71.71	68.96
Other Postretirement Funded Status											
Fair Value of Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Actual Return (Loss) on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Employer Contribution	--	--	--	--	--	--	--	--	--	--	--
Benefits Paid	--	--	--	--	--	--	--	--	--	--	--
Projected Benefit Obligation	--	--	--	--	--	--	--	--	--	--	--
Over(Under) Funded Post Ret Benefits	--	--	--	--	--	--	--	--	--	--	--
Other Post-Retirement Funding Ratio	--	--	--	--	--	--	--	--	--	--	--
Actuarial Assumptions											
Pension											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	--	--	--	--	--	--	--	--	4.70	4.62	5.20
Rate of Compensation Increase	--	--	--	--	--	--	--	--	--	--	--
Other Postretirement Benefits											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	--	--	--	--	--	--	--	--	--	--	--
Health Care Cost Trend Projected(next y	--	--	--	--	--	--	--	--	--	--	--
Pension Plan Asset Allocation											
Fair Value of Plan Assets	--	--	--	--	--	--	--	--	533.00	540.00	471.00
Asset Category - Equities %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Debt %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Real Estate %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Company Stock %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Cash %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Other %	--	--	--	--	--	--	--	--	--	--	--
Expected Pension Payments											
Year 1	--	--	--	--	--	--	--	--	--	--	--
Year 2	--	--	--	--	--	--	--	--	--	--	--
Year 3	--	--	--	--	--	--	--	--	--	--	--
Year 4	--	--	--	--	--	--	--	--	--	--	--
Year 5	--	--	--	--	--	--	--	--	--	--	--
Beyond Year 5	--	--	--	--	--	--	--	--	--	--	--
Expected Postretirement Benefits											
Year 1	--	--	--	--	--	--	--	--	--	--	--
Year 2	--	--	--	--	--	--	--	--	--	--	--
Year 3	--	--	--	--	--	--	--	--	--	--	--
Year 4	--	--	--	--	--	--	--	--	--	--	--
Year 5	--	--	--	--	--	--	--	--	--	--	--
Beyond Year 5	--	--	--	--	--	--	--	--	--	--	--

Bloomberg

Company In Depth Fundamentals - Supplemental

Ticker:	WBD US EQUITY	Sort	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
Supplemental											
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**
Currency	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***
Options Activity											
Options Granted During Period	2.20	3.20	3.00	2.60	15.10	2.10	1.30	15.50	0.30	2.20	4.10
Options Outstanding End Of Period	14.70	15.30	13.70	12.30	21.10	21.40	21.00	30.40	30.50	32.10	36.00
Options Exercisable End of Period	10.40	9.90	8.00	6.70	5.10	5.60	6.50	3.10	12.00	15.80	18.20
Price											
Weighted Average Fair Value per Option	19.73	8.44	7.09	7.99	7.95	8.43	7.57	14.08	9.60	7.43	30.90
Avg Exercise Price (Options Outstanding)	22.01	24.01	26.05	27.46	28.86	29.24	29.00	34.93	34.95	33.73	30.90
Avg Exercise Price (Options Exercisable)	16.85	18.66	23.21	26.26	29.92	28.98	27.90	27.14	29.87	30.89	30.99
Stock Option Valuation Model	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Assumptions											
Stock Opt Valuation - Risk Free Rate (%)	1.53	1.54	1.26	1.87	2.74	2.67	0.89	1.03	1.46	4.35	4.19
Stock Opt Valuation - Expected Life (Yrs)	4.97	5.00	5.00	5.00	5.50	5.50	5.00	5.90	5.00	4.50	4.70
Stock Opt Valuation - Expected Volatil (%)	26.20	26.78	28.74	27.52	29.57	30.44	31.86	42.45	42.15	54.80	54.37
Stock Opt Valuation - Dividend Yield (%)	-	-	-	-	-	-	-	-	-	-	-
Stock Expense											
Expense For Stock-Based Compensation	78.00	35.00	69.00	39.00	80.00	142.00	110.00	178.00	412.00	500.00	557.00
Stock Option Expense (After Tax)	-	-	-	-	-	-	-	-	-	-	-