



长信传媒
G.H.Y Culture & Media

Financial Results Highlights for FY2023

29 February 2024

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Sections

1	Key Corporate Highlights in FY2023	4
2	Recent Corporate Updates	11
3	FY2023 Performance Summary	16
4	Business Strategies and Growth Plans	23
5	Appendix – Financial Statements for FY2023	25

Section 1

Key Corporate Highlights in FY2023



Focused on the recovery of our two core businesses:

- **TV Program and Film Production**
- **Concert Production**

Building pipelines for organic and inorganic growth adjacencies

Corporate Highlights in FY2023

TV Program and Film Production

- ✓ Signed a co-production agreement with iQIYI in April 2023 to co-produce a web drama series titled “Strange Tales of Tang Dynasty 2: To the West 唐朝诡事錄之西行”. Filming was completed in the 2nd half of 2023.
- ✓ Signed a co-production agreement with Tencent Video in July 2023 to co-produce a drama series titled “Contenders 狮城山海”. Production commenced in November 2023 and filming is expected to commence in the 1st half of 2024.



Corporate Highlights in FY2023

TV Program and Film Production

- ✓ Commenced filming for a drama series titled “Notes of DNA Appraiser 鉴定” in December 2023. Production is expected to be completed in the 3rd quarter of 2024.
- ✓ Commenced pre-production for “Nanyang Transport Volunteers 南洋英雄” (the third drama series of the Nanyang genre) in 2023. Production is expected to commence in the 3rd quarter of 2024.
- ✓ Expects to materialize other drama production collaborations with iQIYI and Youku in 2024.



YOUKU 优酷

Corporate Highlights in FY2023

Concert Production

- ✓ Successfully organised Jay Chou's Carnival World Tour concerts held in Kuala Lumpur, Malaysia and Sydney, Australia in the 1st quarter of 2023.
- ✓ Successfully organised two of Jay Chou's Carnival World Tour concerts held in Bangkok, Thailand in the 4th quarter of 2023.
- ✓ Invested in a series of Jay Chou's Carnival World Tour concerts held in the cities of Shanghai, Taiyuan, Tianjin and Hohhot in the People's Republic of China ("PRC") in the 2nd half of 2023.
- ✓ Invested in a series of Chris Li Yuchun's 李宇春 concerts held in the cities of Beijing, Shanghai, Chengdu and Chongqing, in the PRC in 2023.

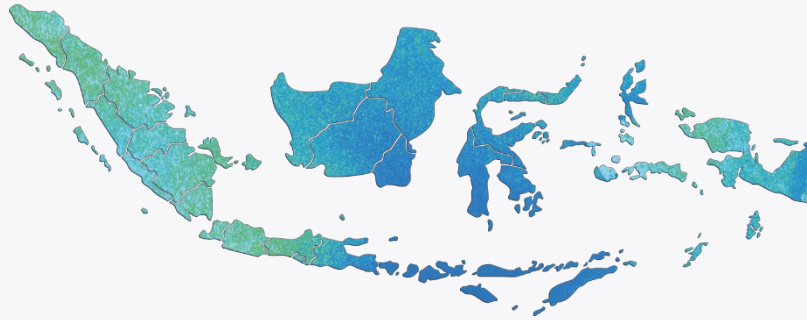


Musical Play Production

- ✓ Leveraged on our “IP franchise” business strategy to successfully create two large-scale original musical plays titled “The Ferryman 灵魂摆渡” and “Strange Tales of Tang Dynasty 唐朝诡事录”.
- ✓ These two musical plays were ranked among the top three in the PRC’s original musical charts by “Damai 大麦” and “Douyin 抖音” in 2022.
- ✓ The Group completed more than 50 shows in the PRC in 2023 and expects to complete close to 50 shows in 2024.



Other Initiatives



- ✓ Built Asia's largest short-form video production hub in Jakarta, Indonesia in the 4th quarter of 2023.
- ✓ The media production hub focuses on utilising professional cinematic capabilities to enhance the quality of short-form videos, which can then be mass-produced and monetised for the e-commerce markets in Asia.



- ✓ Expanded our business presence and market share in talent management services, costumes, props and make-up services and other complementary growth adjacencies, in order to create growth catalysts.



Section 2

Recent Corporate Updates



Recent Corporate Updates

THE "CHINA TOURNAMENT JANUARY 2024" SOCCER TOURNAMENT – UPDATE ANNOUNCEMENT

- ✓ The soccer tournament was scheduled to take place on 24 January 2024 and 28 January 2024 in Shenzhen, PRC. The Group was informed on 23 January 2024 that Cristiano Ronaldo, who is the registered first team player of Al Nassr in the 2023 – 2024 season, was injured and not fit to play in the soccer tournament. Accordingly, the soccer tournament, on such scheduled dates, were cancelled.
- ✓ The Group is in discussions with the relevant parties involved in the organisation of the soccer tournament following the cancellation of the soccer tournament on the scheduled dates (the "**Tournament Cancellation**"), including ongoing discussions with Al Nassr on the terms of a supplemental agreement to the collaboration agreement between the Group and Al Nassr ("**Supplemental Agreement**"). It is envisaged that the soccer tournament will be postponed to the second half of 2024 ("**Replacement Tournament**").



Recent Corporate Updates

THE "CHINA TOURNAMENT JANUARY 2024" SOCCER TOURNAMENT – UPDATE ANNOUNCEMENT

- ✓ The Group expects estimated losses of RMB 94.0 million (approximately S\$17.9 million), being the collaboration fee paid to Al Nassr under the collaboration agreement between the Group and Al Nassr and other related costs for the financial year ending 31 December 2024 arising from the Tournament Cancellation and assuming no Replacement Tournament is held.
- ✓ The Group will make its best efforts to mitigate the loss through discussions with Al Nassr on the terms of the Supplemental Agreement and certain fees paid and/or costs incurred by the Group for such cancelled soccer tournament may be carried forward for set-off against the fees to be paid and/or costs to be incurred by the Group for the Replacement Tournament if any.



Recent Corporate Updates

Jay Chou's Carnival World Tour concerts to be Held in Australia and Japan in the 1st Half of 2024

- ✓ Following his sold-out Sydney stop in 2023, a **total of 3 concerts will be held in Australia in 2024**, one in Sydney and two in Melbourne that will take place on 2 March 2024, 16 March 2024 and 17 March 2024, respectively.
- ✓ Jay Chou's concerts will be held in Japan for the first time in 16 years. **A total of 2 concerts will be held in Yokohama, Japan** on 6 April 2024 and 7 April 2024.



Australia



Japan



Recent Corporate Updates

The Group continues to focus on the execution of its TV programs and film productions, and on maintaining a healthy pipeline of both long-form and short-form dramas and films in FY2024



Section 3

FY2023
Performance
Summary

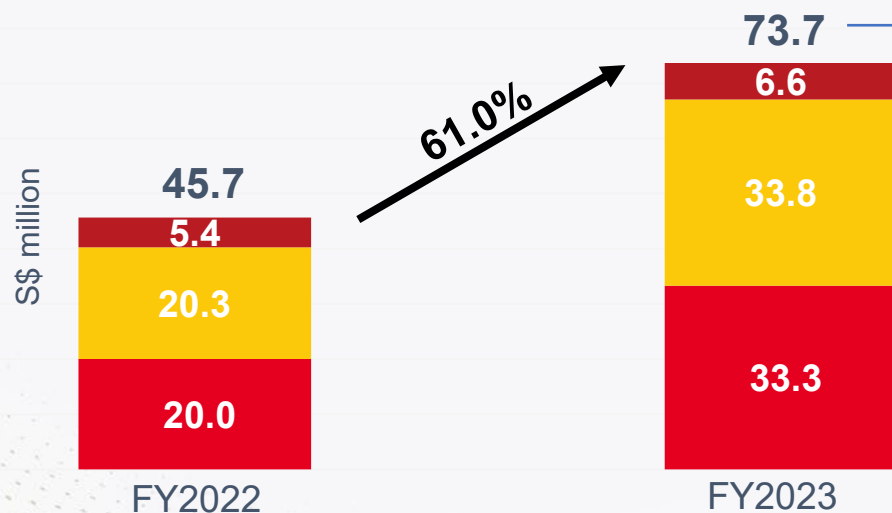


Revenue Highlights for FY2023

Strong revenue growth boosted by Concert Production

Revenue Breakdown

■ TV & Film Productions ■ Concert Productions ■ Others



Revenue increased by approximately S\$27.9 million or 61.0% to S\$73.7 million in FY2023 mainly due to:

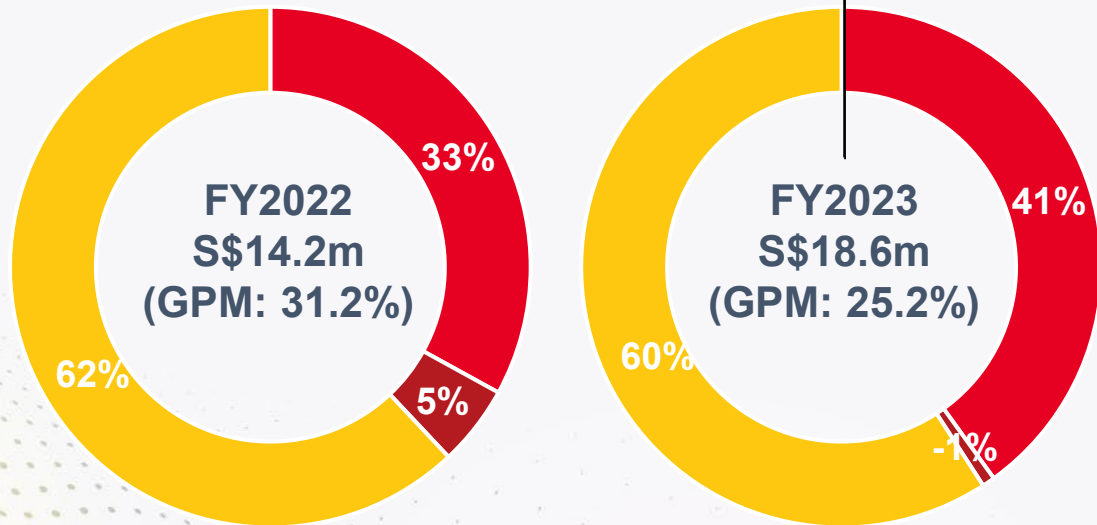
- revenue recognised mainly in respect of the completed production of one drama named “Strange Tales of Tang Dynasty 2: To the West 唐朝诡事录之西行”; and
- revenue contribution of approximately S\$33.8 million in respect of four concert productions held in Malaysia, Australia and Thailand in 2023.

Gross Profit Highlights for FY2023

Higher gross profits reflecting a return to a more normalised operating environment with the reopening of the PRC

Gross Profit Breakdown

■ TV & Film Productions ■ Concert Productions ■ Others

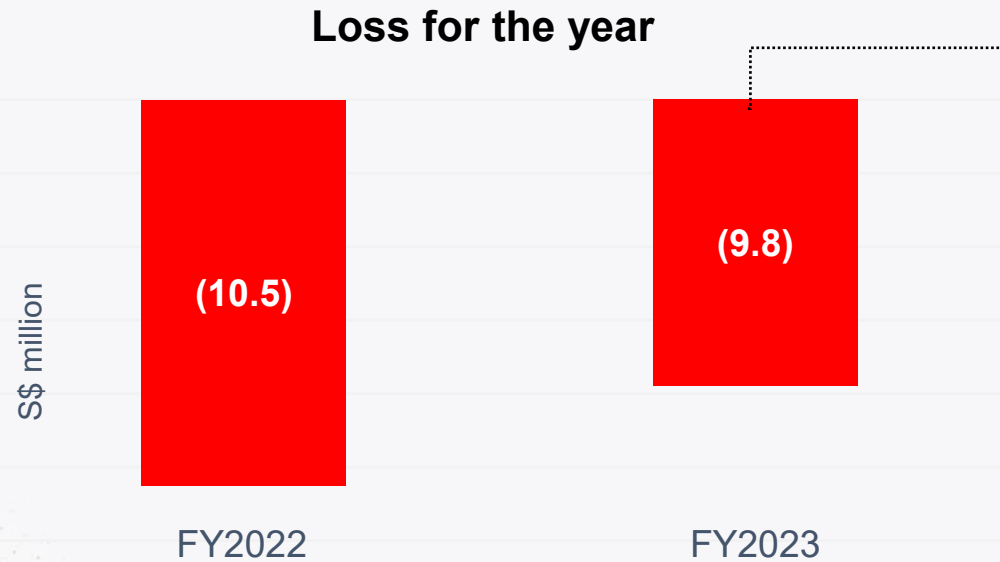


Gross profit (“GP”) increased by approximately S\$4.3 million to S\$18.6 million in FY2023; Gross profit margin is approximately 25.2%.

- an increase in GP contribution of approximately S\$2.3 million from the Concert Production business segment in respect of four concerts productions held in Malaysia, Australia and Thailand in 2023; and
- an increase in GP contribution of approximately S\$2.9 million from the TV Program and Film Production business segment mainly in respect of one drama series titled “Strange Tales of Tang Dynasty 2: To the West 唐朝诡事录之西行”.

Profit & Loss Highlights for FY2023

Loss for the year is mainly attributable to foreign exchange loss and credit loss allowance in FY2023



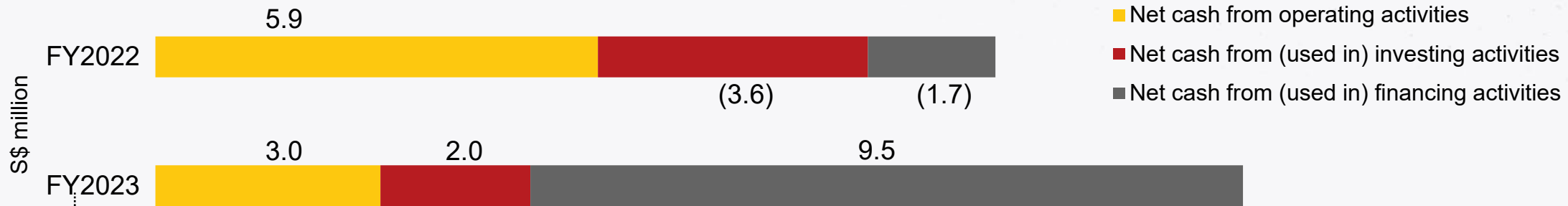
Loss for the year is mainly attributable to:

- (as the Group has significant operations in the PRC) the appreciation of the Singapore Dollar against the Chinese Renminbi, leading to the recognition of a net foreign exchange loss of approximately S\$4.0 million in FY2023; and
- credit loss allowance of S\$6.6 million. Loss allowance has been measured by reference to past default experience of the debtors and an analysis of the debtors' current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and current and forward-looking macroeconomic factors affecting the ability of the customers to settle the receivables.

**Excluding the above,
the Group would have registered
a net profit of approximately S\$0.7 million**

Cash Flow Highlights for FY2023

Committed to disciplined execution and prudent capital management

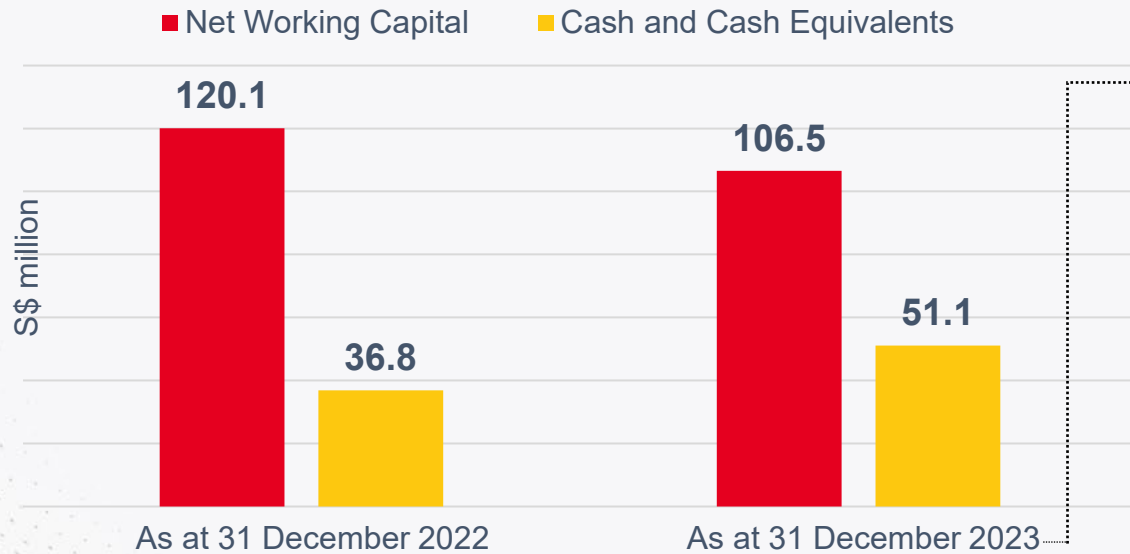


Preparation to ramp up business activities in FY2024

- Net cash of approximately S\$3.0 million was generated from operating activities in FY2023 mainly due to advance receipts from ticket sales for a soccer tournament titled "China Tournament January 2024" and receipts for drama and concert productions sold, partially offset by cash utilised for ramping up of production volume and collaboration fees and service fees paid for the soccer tournament.
- Net cash of approximately S\$2.0 million from investing activities in FY2023 was mainly due to net proceeds from investments in concert, drama and film productions upon final settlement, offset by the deposit paid for the acquisition of shares in a subsidiary and the purchase of plant and equipment.
- Net cash of approximately S\$9.5 million from financing activities was mainly due to the proceeds of investment funds from investors for a soccer tournament titled "China Tournament January 2024" and net proceeds from borrowings, offset by the payment of final dividends in respect of FY2022, payment of lease liabilities and shares repurchased in FY2023.

Resilient Balance Sheet with Net Cash Position

Well-placed within the industry value chain to pursue organic and inorganic growth



► **Maintained a net working capital of approximately S\$106.5 million**

- To be used primarily for concert productions, dramas and film productions, and working capital purposes.
- Enhances the Group's business agility within the industry value chain to strategically pursue organic and inorganic growth in order to return to pre-pandemic profitability and enhance stakeholders' value.

Committed to rewarding our shareholders

Since our IPO listing, GHY has issued dividends to shareholders annually as part of our commitment to reward shareholders

FY2020

SGD
1.07 cents
per share

FY2021

SGD
0.10 cents
per share

FY2022

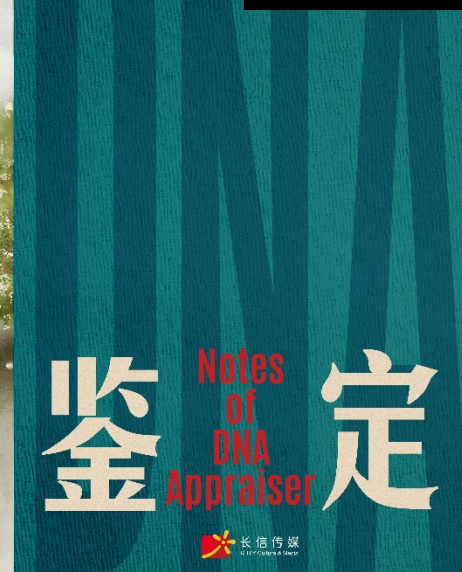
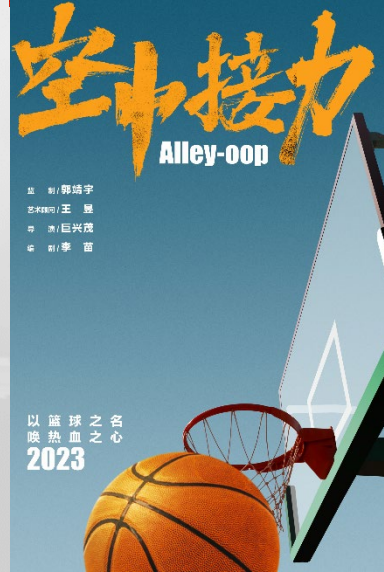
SGD
0.10 cents
per share

FY2023

SGD
0.10 cents
per share

Section 4

Business Strategies and Growth Plans



Accelerating our Growth Momentum in FY2024

- ✓ **Anchored by the Group's two core businesses of TV Program and Film Production and Concert Production**
- ✓ **Drive synergies across existing businesses activities**
- ✓ **Active expansion to new growth adjacencies**
- ✓ **Continued commitment to creating sustainable returns**



Continue to maintain a healthy pipeline of both long-form and short-form dramas and films in FY2024



Harnessing new opportunities arising from the pent-up demand for concerts and live entertainment in the PRC



Leveraging on our "IP Franchise" business strategy to create innovative media and entertainment content and to enhance collaboration with various popular media platforms



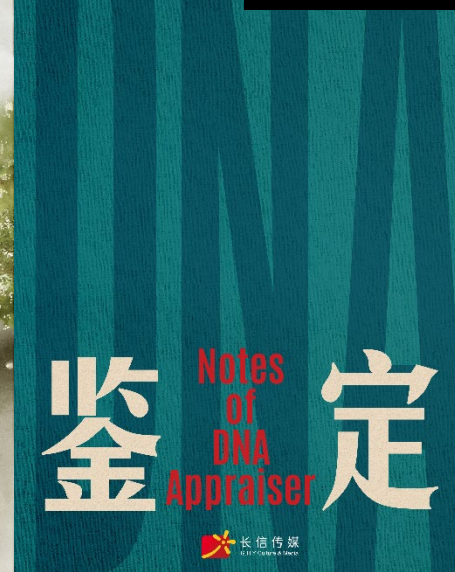
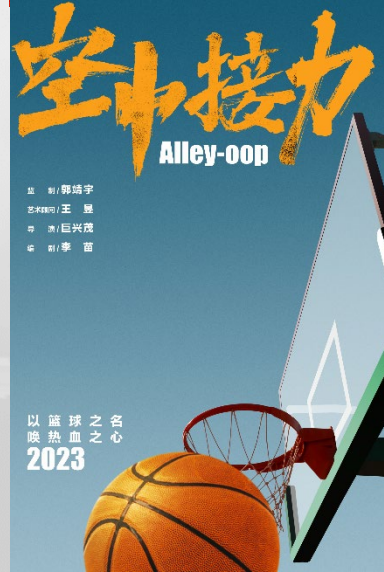
Explore new monetisation opportunities (such as musical plays, immersive games, augmented reality, etc) of our IP content



Deepen business collaboration with local and regional businesses in Asia to diversify product and services offerings

Section 5

Appendix: Financial Statements for FY2023



Financial Statements for FY2023

	Group			
	For the year ended			
	31 December 2023 (Unaudited) S\$'000	31 December 2022 (Audited) S\$'000	Change Increase / (Decrease) S\$'000	Change Increase / (Decrease) %
Revenue	73,653	45,732	27,921	61
Cost of sales	(55,069)	(31,483)	23,586	75
Gross profit	18,584	14,249	4,335	30
Other income	6,191	7,095	(904)	(13)
Share of result from associate	(39)	(50)	(11)	(22)
Share of result from joint venture	(344)	(296)	48	16
Administrative expenses	(13,074)	(13,367)	(293)	(2)
Selling and distribution expenses	(5,175)	(6,409)	(1,234)	(19)
Other expenses	(14,488)	(10,663)	3,825	36
Finance costs	(2,625)	(1,701)	924	54
Loss before income tax	(10,970)	(11,142)	(172)	(2)
Income tax credit	1,159	661	498	75
Loss for the year	(9,811)	(10,481)	(670)	(6)
Loss per share:				
Basic and diluted (cents)	(0.90)	(0.88)	0.02	2



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