

## mm2 Asia Reports First Half Financial Period Ended 30 September 2024

- Content business revenue grew 11.1% to S\$64.9 million, with a positive trend ahead
- Concert segment revenue fell to S\$19.7 million due to cyclical scheduling of shows
- Cinema business did not perform as expected, as global industry is only projected to recover in 2025

[Singapore, 14 November 2024] mm2 Asia Ltd. (“**mm2 Asia**”, “**mm2 全亚影视娱乐有限公司**” or collectively with its subsidiaries, the “**Group**”), the leading producer of films and TV/online content in Asia, has announced its financial results for the first half of the fiscal year ending 30 September 2024 (“1H FY2025”).

### 1H FY2025 Financial Summary

In S\$ million	1H FY2024	1H FY2025
<b>Group Revenue</b>	<b>128.6</b>	<b>87.3</b>
<b>Group EBITDA *</b>	<b>33.0</b>	<b>19.0</b>
<b>Profit After Tax **</b>	<b>15.5</b>	<b>3.8</b>

\* The EBITDA is defined as earnings before interest, taxes, depreciation, amortisation, share of losses of an associated company – cinema operations, gain/(loss) on fair value changes in financial assets, gain/(loss) on fair value changes in financial instruments, gain/(loss) on fair value changes in investment in films and entertainment events and gain/(loss) on unrealised foreign exchange. The EBITDA is based on the adoption of SFRS(I)16.

\*\* Profit after tax excludes the share of losses from associate company - cinema operations

The Content business delivered positive results in 1H FY2025, with a revenue growth of 11.1% to S\$64.9 million. EBITDA grew to S\$16.8 million, while Profit After Tax (PAT) increased 83.8% to S\$6.8 million due to gross profit improvement.

The Concert and Event business saw a significant revenue decline to S\$19.7 million, primarily due to the timing of major events in different parts of the financial year. EBITDA dropped to S\$3.5 million and recorded a marginal loss of S\$0.5 million. In addition, this segment also recorded another loss of S\$0.8 million due to interest costs incurred by mmLive.

The Cinema business faced significant challenges in the first half of FY2025 due to the lack of strong Hollywood titles, a consequence of the dual Hollywood strikes, which ended in November 2023. While this business is taking longer than expected to recover, the global industry outlook remains optimistic of a strong recovery from 2025.

In summary, the consolidated Group revenue for 1H FY2025 declined to S\$87.3 million, down from S\$128.6 million in the previous year. EBITDA decreased to S\$19.0 million, and Group PAT fell to S\$3.8 million. Additionally, the financial performance for the Group, including its associate Cinema business, for the first half of FY2025, resulted in revenue of S\$101.1 million, EBITDA of S\$20.2 million and an after-tax loss of S\$3.9 million.

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**About mm2 Asia**

Headquartered in Singapore, mm2 Asia Ltd. (“mm2 Asia”, or together with its subsidiaries, the “Group”) champions “Content and Media for Asia”, with integrated businesses across the content, entertainment, cinema, event and concert industries in Singapore, Malaysia, Hong Kong, Taiwan, China and the United States of America.

Since our listing on the Catalist Board of SGX-ST in December 2014, and the successful transfer to the Mainboard of SGX-ST in August 2017, mm2 Asia has strengthened its competitive advantage through its acquisitions of a majority stake in an award-winning virtual reality, visual effects and computer-generated imagery studio, Vividthree Holdings Ltd. (SGX Stock Code: OMK), and an event production and concert promotion company, UnUsUaL Limited (SGX Stock Code: 1D1). With the establishment of mmCineplexes and the acquisition of Cathay Cineplexes Pte. Ltd., mm2 Asia is currently one of the key cinema operators in Malaysia and Singapore. ([www.mm2asia.com](http://www.mm2asia.com))

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