



GOODWILL ENTERTAINMENT HOLDING LIMITED
(Incorporated in Republic of Singapore)
(Company Registration Number: 201633838K)

IMMEDIATE RELEASE

Goodwill Entertainment Achieves Steady Growth in 1HFY2025 Revenue

- 1HFY2025 revenue rose 3.5% YoY to S\$24.1 million despite ongoing industry challenges
- The Group continues to innovate, launching new brand concepts and experience-driven offerings to attract younger and diverse audiences
- Strategic investments in staff, digital platforms, and regional expansion position Goodwill for long-term sustainable growth and enhances its competitive edge

Singapore, August 14, 2025 – Goodwill Entertainment Holding Limited (SGX: GEH) (“Goodwill”, the “Company”, or together with its subsidiaries, the “Group”), an operator of multi-entertainment concepts comprising a network of family-friendly facilities with F&B concepts, performance halls and dance clubs, is pleased to announce its financial results for the six months ended 30 June 2025 (“1HFY2025”).

FY2024 Financial Highlights

<i>In S\$ million</i>	1HFY2025	1HFY2024	% change
Revenue	24.1	23.3	3.5%
Profit before taxation	1.6	2.6	(40.2%)
<i>Profit before taxation margin (%)</i>	<i>6.5%</i>	<i>11.3%</i>	
Profit attributable to owners of the Company	0.9	2.1	(56.3%)
<i>Profit attributable to Owners of the Company margin (%)</i>	<i>3.8%</i>	<i>9.1%</i>	
Basic & Diluted EPS (S Cents)	0.23	0.59	(61.0%)

During 1HFY2025, Goodwill delivered a steady performance, recording a 3.5% increase in group revenue to S\$24.1 million (1HFY2024: S\$23.3 million). However, this revenue growth was tempered by significant cost pressures arising from recent business expansion and investments in new assets and staff expenses, which rose by S\$2.0 million due to higher headcount and competitive remuneration. Importantly, these expenditures reflect the Group's strategic commitment to long-term development.

Profit before taxation for 1HFY2025 declined to S\$1.6 million, down from S\$2.6 million a year earlier, while profit attributable to owners of the Company was S\$0.9 million (1HFY2024: S\$2.1 million). Basic and diluted earnings per share were 0.23 Singapore cents (1HFY2024: 0.59 Singapore cents).

Segmental Performance

Goodwill's business covers four key segments: Karaoke, Live Show, Food & Beverages (F&B), and Food Manufacturing.

Karaoke

The average spending per customer fell despite more frequent customer visits and room usage during 1HFY2025. As a result, revenue from the Karaoke segment declined to S\$12.7 million, representing a 6.4% decrease from S\$13.6 million in 1HFY2024. The segment delivered profit before taxation of S\$0.14 million (1HFY2024: S\$0.6 million), affected by increased staffing and operating expenses.

Live Show

Live Show continued to perform strongly, contributing a 4.4% increase in revenue contribution to S\$10.1 million (1HFY2024: S\$9.7 million), driven by an expanded customer base and curated entertainment offerings. Segment profit before tax rose 8.3% to S\$2.1 million (1HFY2024: S\$1.9 million), underscoring robust margins and scale benefits.

Food & Beverage

The F&B segment, which comprises the operation of a restaurant, established in the second half of 2024, generated S\$1.1 million in revenue and S\$0.11 million in profit before taxation, illustrating promising traction in its inaugural half year.

Food Manufacturing

Manufacturing of food products, also launched in late FY2024, contributed S\$0.2 million in revenue with a segment loss before taxation of S\$0.5 million, reflecting early-phase investments.

While the Group generated healthy revenues across most segments, the overall margin profile was impacted by higher staff costs (rising about S\$2.0 million or 31.9% to S\$8.1 million in 1HFY2025 from S\$6.1 million in 1HFY2024) and increased depreciation linked to new business units, partially mitigated by reductions in finance and operating lease costs.

Business Outlook

Industry Trends and Structural Shifts

As of mid-2025, Singapore's entertainment industry—spanning family karaoke (KTV), live performances, and food & beverage venues—is undergoing significant structural changes, largely due to evolving consumer preferences, demographic shifts, and an increasingly stringent regulatory environment. Younger audiences are being drawn to immersive, interactive, and experience-focused formats, leading market players to adapt with lifestyle-oriented dining, bespoke performances, and hybrid entertainment offerings. In this climate, innovation and the ability to differentiate are critical for maintaining competitiveness.

Despite the positive momentum, the sector continues to face considerable challenges, including rising operating costs, labour shortages, and tight licensing restrictions, all of which constrain flexibility and scalability for operators. In light of these headwinds, the Group has prioritised strict regulatory compliance, bolstered its operational resilience, and remains dedicated to pursuing sustainable growth strategies to secure its position within the industry.

Strategic Vision and Growth Initiatives

To improve operational efficiency and remain agile, the Group is actively implementing strategic lease restructuring, realigning its workforce to enhance productivity, and embracing digital solutions to elevate service standards and customer engagement.

Efforts to maintain market competitiveness are also focused on accelerating experience innovation, with a particular emphasis on curated live show content and socially driven dining settings.

Simultaneously, the Group has embarked on the development of a comprehensive membership and CRM programme designed to boost customer loyalty and retention. This initiative will introduce cross-segment rewards, booking privileges, and tailored benefits, fostering a data-driven, multi-format loyalty ecosystem. The implementation of the new membership and CRM system is anticipated to boost repeat patronage, increase customer spend per visit, and deepen brand loyalty amid intensifying competition. This approach aims to ensure that the Group retains a leading edge as consumer expectations evolve.

Regional Expansion and Market Opportunities

Regionally, the Group is making significant strides, with its inaugural overseas project currently underway in Kuala Lumpur, Malaysia. This flagship, two-storey venue will feature a live performance stage on the ground floor and a suite of multi-room KTV facilities upstairs. With completion targeted for within 2025, the project marks a watershed moment in the Group's broader regional expansion strategy. The Group is sensitive to Malaysia's market differences, ensuring that local regulatory, cultural, and consumer considerations are factored into the project for lasting success.

Outlet Development

At the same time, the Group is expanding its range of outlets. (1) a family-oriented KTV outlet aimed at neighbourhood families and the parent-child segment. Construction for the new outlet has been scheduled for the current year, with operational and design planning already in various stages of progress.

Looking forward, the Group remains focused on disciplined execution, judicious resource management, and sustained operational excellence. By combining innovation, unique customer experiences, strengthened loyalty programmes, and thoughtful regional growth, the Group is well-placed to capitalise on emerging market opportunities and drive long-term, sustainable growth.

“Despite a more challenging operating environment, our first half results underscore Goodwill’s

resilience and strategic determination. The robust performance of our Live Show and F&B segments reaffirms our belief in the power of innovative experiences and agile delivery,” said Mr. Flint Lu, Chairman and CEO of Goodwill. “We are investing for tomorrow—building new customer propositions, optimising our outlets, and expanding into high-potential markets like Malaysia. The upcoming launch of our membership and CRM platform will strengthen our relationships with customers and lay the groundwork for sustainable growth. Goodwill remains committed to operational discipline and prudent capital management as we continue to pursue our vision of leading the region in immersive entertainment and hospitality. On behalf of the entire team, I thank our shareholders, customers, and partners for their continued support.”

– END–

About Goodwill Entertainment Holding Limited

Goodwill Entertainment was established in Singapore in 2016. It operates multi-entertainment concepts and is known for its dynamic range of offerings under the brands “HaveFun Family Karaoke”, “FATEbyhavefun” and “HaveFun LiveShow”. With roots in family-friendly karaoke, the Group has evolved to include a network of 11 karaoke outlets, the flagship “FATEbyhavefun” dance club at Cineleisure Orchard, and its innovative “HaveFun Live Show” in Bugis+ – a live entertainment house with choreographed performances and live DJ acts, which deliver a cinematic and immersive concert-like experience.

Goodwill Entertainment's venues cater to a broad demographic, offering diverse entertainment options across languages and genres, complete with unique F&B and interactive experiences. Known for quality sound and visual setups, as well as themed events, Goodwill Entertainment continues to reshape Singapore's entertainment landscape, providing a versatile blend of social, family, and nightlife experiences.

For more information about Goodwill Entertainment, please visit: <https://goodwillsg.com/>

Investor Relations and Media Contact:

Ms Emily Choo

Mobile: +65 9734 6565

Email: emily@gem-comm.com

IMPORTANT NOTICE

This news release is for information only and does not constitute or form part of an invitation, solicitation or offer to acquire, purchase, or subscribe to any securities in Singapore or any other jurisdiction, nor shall it or any part of it form the basis of, or be relied upon in any connection with, any contract, commitment, or investment decision whatsoever.

The information in this news release is qualified in its entirety by, and is subject to, the more detailed information to be set out in the Offer Document. Any decision to subscribe for Shares in the Offering should be made solely on the basis of information contained in the Offer Document, and no reliance should be placed on any information other than that contained in the Offer Document.

This press release has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

The contact person for the Sponsor is Mr. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.