



**IMMEDIATE RELEASE**

## Vividthree announces full-year FY2024 financial results

**Key Highlights:**

- Group revenue grew by 144.8% to \$7.1 million in FY2024 vs \$2.9 million in FY2023
- Gross profit grew to \$2.7 million in FY2024 vs -\$0.1 million in FY2023
- Group EBITDA losses reduced to \$0.8 million in FY2024 vs \$1.69 million in FY2023

[Singapore, May 28, 2024] - **Vividthree Holdings Ltd.** (SGX: OMK) (“Vividthree”, the “Company”, or together with its subsidiaries, the “Group”), a diversified digital entertainment company specialising in the production of immersive experiences, today announced financial results for its fiscal year 2024 (FY2024), which ended 31 March 2024.

	<b><u>FY2024</u></b>	<b><u>FY2023</u></b>
Group Revenue	7,092,933	2,913,974
Gross Profit/(Loss)	2,665,273	(120,633)
Group EBITDA	(828,642)	(1,685,938)
Profit / (Loss) After Tax	(1,616,661)	(3,451,041)

Vividthree reported a full year (FY2024) revenue of \$7.09 million, an increase of 144.8% compared to \$2.91 million in FY2023. Digital and Live Experience Production revenue rose by approximately \$2.24 million or 393%, from \$0.57 million in FY2023 to \$2.81 million in FY2024. This jump was mainly due to the increased demand for immersive location-based entertainment in FY2024.

Digital Media Production recorded revenues of \$1.60 million in FY2024 as compared to \$2.34 million in FY2023, a decrease of \$0.74 million or 31%. This is in line with the Group’s strategy to move into the development of digital and family entertainment for the coming years, instead of the traditional production business with narrowing margins.

Gross profits rebounded from a group loss of \$0.12 million in FY2023 to a group profit of \$2.67 million in FY2024. EBITDA for the Group stands at a loss of \$0.83 million in FY2024, a reduction from \$1.69 million in FY2023. Total Group loss after tax reduced by \$1.83 million, from \$3.45 million in FY2023 to \$1.62 million in FY2024.

Co-founder and Chief Executive Officer, Charles Yeo said, “Our FY2024 results reflect that our plans for the Group’s strategic shift is on the right track; to move from a service production business to new business lines in both MICE solutions and digital entertainment and experience businesses, still capitalising on our core digital content creation capabilities. We are confident that this shift will drive our growth plans in the years ahead, transforming the company from a production service provider business which is highly labour intensive, to a digital immersive IP, solution and B2C business.”

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## **About Vividthree Holdings Ltd.**

Headquartered in Singapore with subsidiaries in Malaysia and China, Vividthree Holdings Ltd. specialises in Visual Effects (“VFX”), animation and Virtual Reality (“VR”) for content creation and services across the Digital Entertainment and Out-of-Home Entertainment sectors, as well as collaborations in Meetings, Incentives, Conferences, Exhibitions (“MICE”) projects.

Since its establishment in 2006, Vividthree has secured its position as Singapore’s leading 3D animation and VFX studio with its multi-award-winning track record. In 2017, the Company expanded into the immersive media space with virtual reality (VR) and augmented reality (AR) capabilities. The Vividthree brand of excellence can be found in many works, including Singapore’s box-office breaking trilogy Ah Boys to Men, SG50 Future of Us Exhibition, NS50 Home Team parade and Train to Busan VR Tour show.

Vividthree is a subsidiary of SGX Mainboard-listed mm2 Asia Ltd. (SGX Stock Code: 1B0), producer of film, television and online content. In September 2018, Vividthree debuted on the SGX Catalist board (SGX Stock Code: OMK)

For more information on Vividthree Holdings: <https://www.vividthreeholdings.com>

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