

The background of the slide features a large, stylized graphic of the word "17LIVE" in white. The letters are outlined and filled with a solid white color. This graphic is repeated three times, stacked vertically, with the middle instance being the most prominent and largest. The text is set against a solid red background.

**17LIVE**

**FY2023**

**Financial Results**

**17LIVE Group Limited**

**28 February, 2024**

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# FY2023 Group Financials

## Key Takeaways

(in US\$'000)	FY2023 Actual	Share-based payment	De-SPAC	Revaluation	FY2023 Adjusted	FY2022 Actual	FY2022 Adjusted	Variance	%Variance
Operating revenue	278,927	0	0	0	278,927	363,718	363,718	(84,791)	-23.3%
Operating income	13,750	1,609	0	0	15,359	10,124	10,964	4,395	40.1%
EBITDA	18,369	1,609	0	0	19,978	15,016	15,856	4,122	26.0%
Net income	(247,915)	1,609	11,609	245,681	10,984	(51,017)	5,683	5,301	93.3%

### 35.8% increase in operating income of US\$13.7 million as compared to US\$10.1 million in FY2022

- Attributable to effective cost discipline and economies of scale
- Heightened focus on returns on investment

### 26% increase in adjusted EBITDA to US\$20.0 million

- Impacted by increased operating income

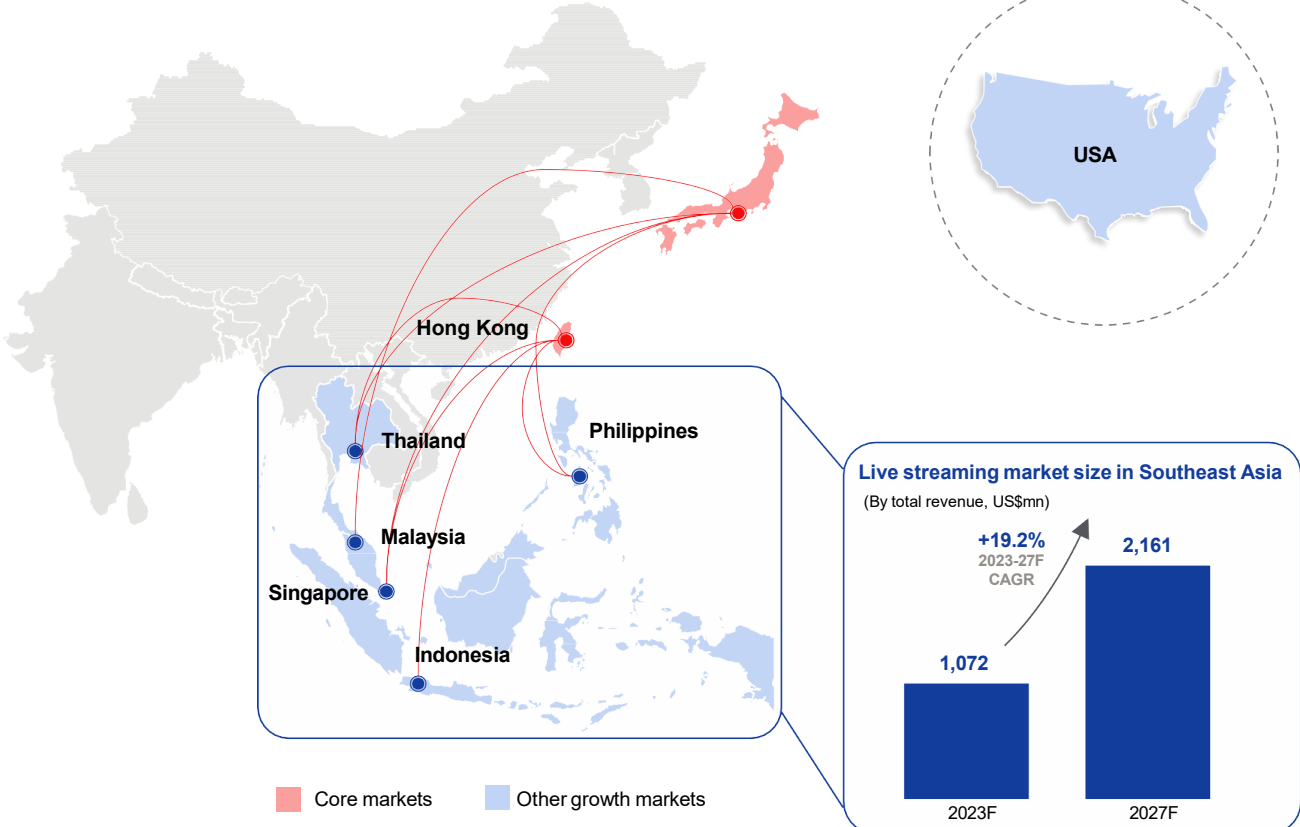
### Cash and Cash equivalents at US\$102.7 million with no outstanding borrowings

- Healthy balance sheet
- Improved liquidity to execute on growth drivers

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**Joseph Phua**  
**Executive Chairman and Chief Executive Officer**

# Growth drivers: Geographic expansion leveraging leadership position in Taiwan and Japan



## With cash injection through SGX listing and positive operational cash-flow, 17LIVE is well capitalized to execute various growth initiatives

- **Cultivate Quality Talent:** Acquire talent agencies to retain high-potential streamers & V-Livers, fostering a robust ecosystem.
- **Boost User Engagement:** Localized content, diverse events, seamless interaction for deeper connection
- **Expand Product Offerings:** Grow proprietary V-Liver idol groups and expand business model into PGC content, live commerce, merchandise sales.
- **Invest in Technology:** Continuously upgrade infrastructure, leverage AIGC/AR for personalization, develop innovative streaming tools
- **Go Global:** Leverage regional expertise, enter high-growth markets in Southeast Asia with strategic partnerships & M&A.



# I7LIVE

1 Quality & diversity



**Discover, nurture, and promote** high quality streamers and diversified streamer content

2 Proven



**Leader in** live streaming platform in Japan and Taiwan combined?  
With **expansion plans in Southeast Asia** and USA

3 Engaged eco-system



**~93 min**  
Avg. Daily View Duration Per DAU

**Online + offline**  
Immersive experience

4 Growing



V-Livers



Games



Live commerce

Tech-enabled

5 Profitable



**New business**  
initiatives that contributes  
to profitability growth

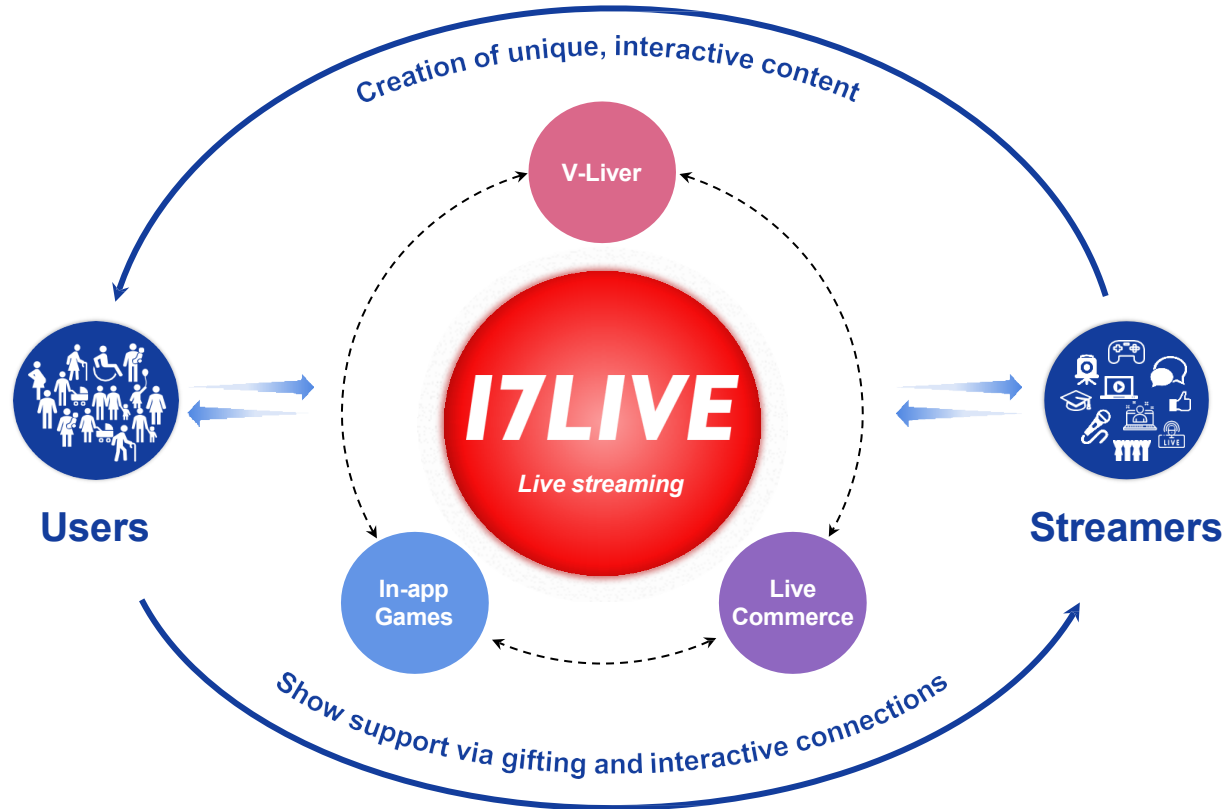
**Adjusted EBITDA positive**  
since 2020



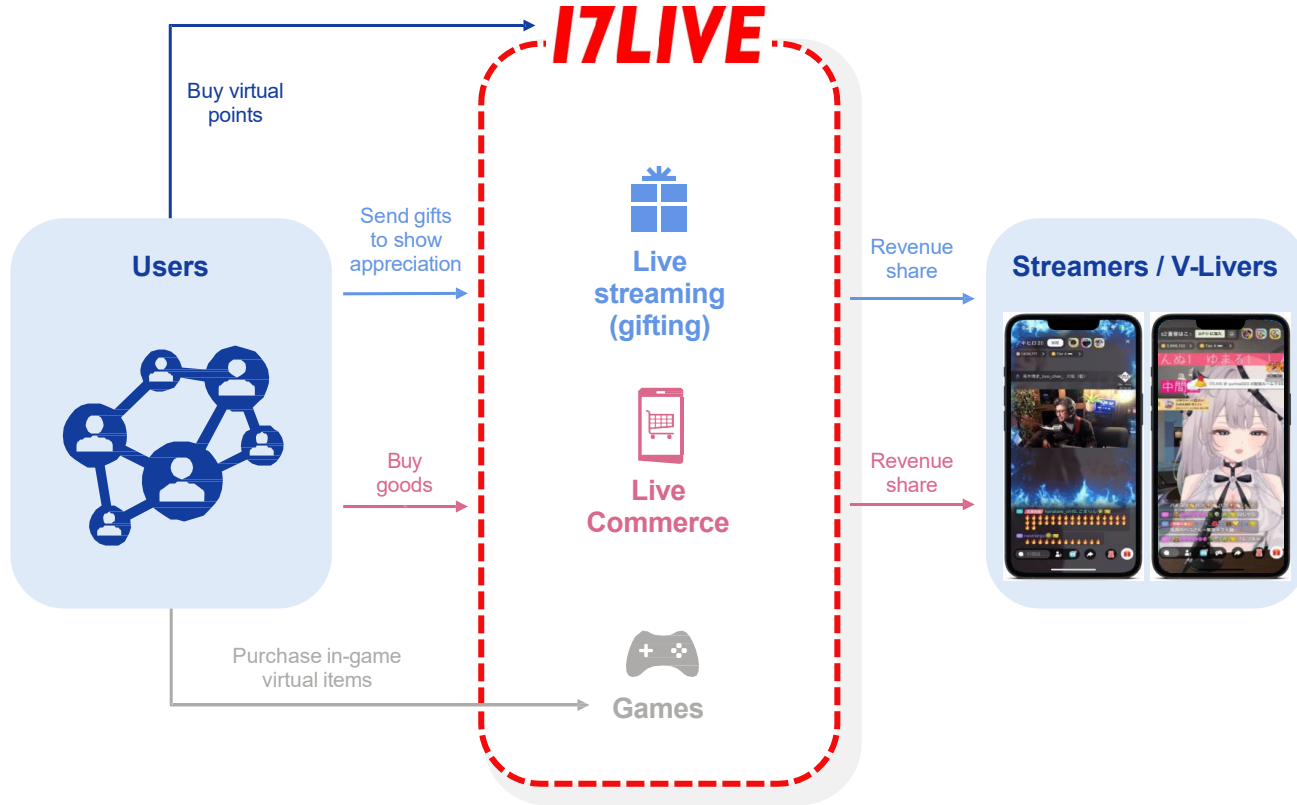
**Jing Shen Ng**  
**Chief Technology Officer**



# Self-reinforcing ecosystem to create unique value

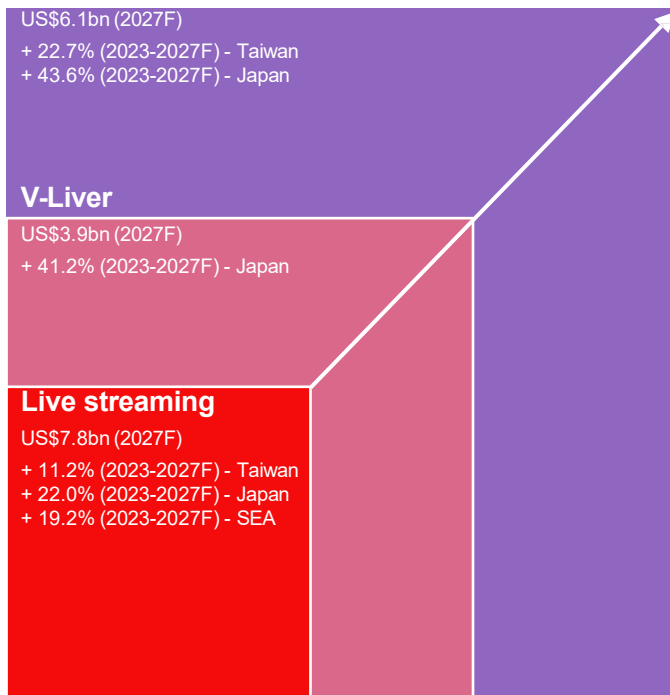


# Multiple monetisation strategies



# Diversified growth drivers: Large and growing total addressable market

## Rapidly growing total addressable market<sup>1</sup>



## Key drivers of media & entertainment industry



Increasing digital natives



Rise of digital media platforms leading to a positive viewing experience with technology



Increasing awareness globally towards the Asia market



Emergence of popular artists using social media platforms

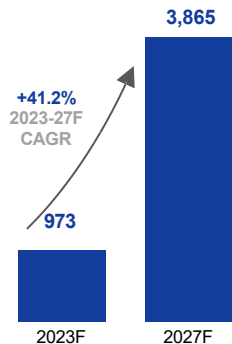


Live streaming and gaming industry – major growth drivers of media and entertainment

# Diversified growth drivers: V-Liver

## 1 V-Liver opportunity

Japan  
(By total revenue, US\$m)



## 2 Organic V-Livers



**Murayuki**

Self-grown organic V-Liver since Nov 2018

## 3 Proprietary V-Liver IPs



**BUSHILIVE**

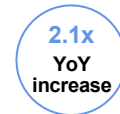
5 proprietary V-Liver IPs introduced in Jul 2023

Strong growth momentum in V-Liver business<sup>1</sup>

Rapidly growing V-Liver community



Expanding 17LIVE fan community



Rapid growth of V-Liver engagement



# Profitable, and proven ability to monetize the high-quality user base

## Proven business model

**US\$278.9mn**

2023 Revenue

**US\$20.0mn**

2023 Adjusted EBITDA<sup>1</sup>

## Strong user engagement

**~93 min**

Avg. Daily View Duration Per DAU<sup>2</sup>

Spenders  
**16.1%**  
of MAU<sup>2</sup>

## Strong Growth Drivers

**+60%**

2023 V-Liver Revenue

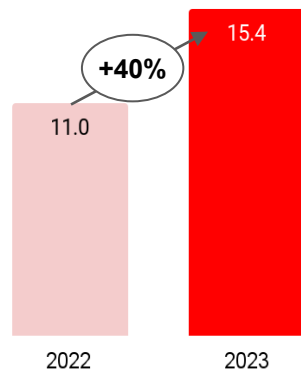
**7.1x**  
Japan V-Liver MAS  
(Dec 2022 vs Dec 2023)

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**Kenta Masuda**  
**Chief Financial Officer**

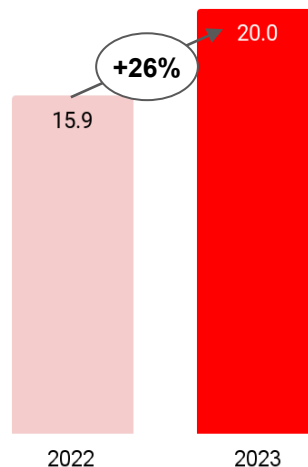
# Achieved higher adjusted operating income, EBITDA, and net income with enhanced profitability

**Adjusted operating income (\*1)**  
(in USD million, % of revenue)



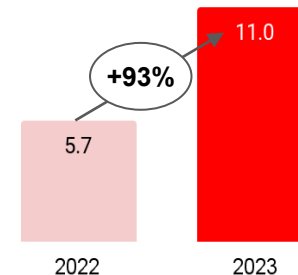
Margin%: 3.0% **5.5%**

**Adjusted EBITDA (\*2)**  
(in USD million, % of revenue)



Margin%: 4.4% **7.2%**

**Adjusted net income (\*3)**  
(in USD million, % of revenue)



Margin%: 1.6% **3.9%**

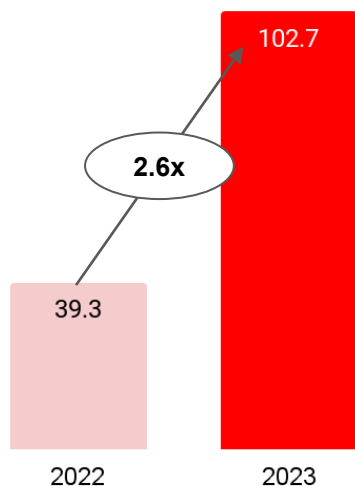
(\*1) Adjusted operating income = Operating income + Share-based payment

(\*2) Adjusted EBITDA = Operating income + Depreciation & Amortisation + Share-based payment

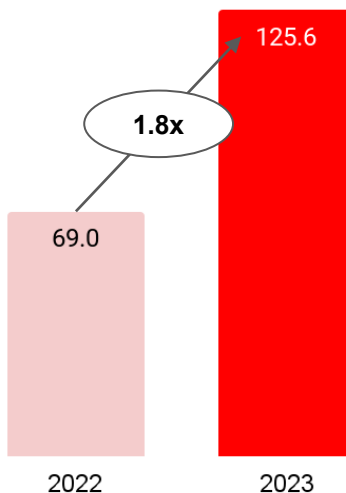
(\*3) Adjusted net income = Profit/loss for the year + Share-based payment + De-SPAC related expense ± Revaluation gain/loss on financial liabilities

# SGX listing significantly enhanced health of balance sheet. Improved liquidity position allows critical navigation in rapidly evolving market

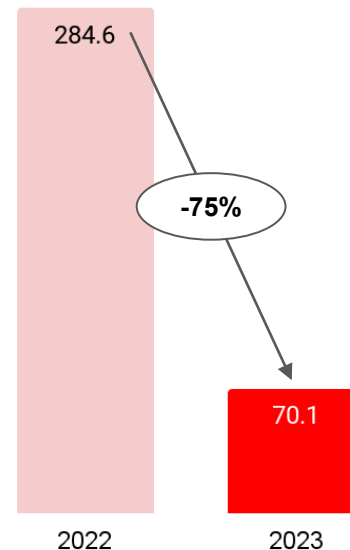
**Cash and cash equivalents**  
(in USD million)



**Current assets**  
(in USD million)



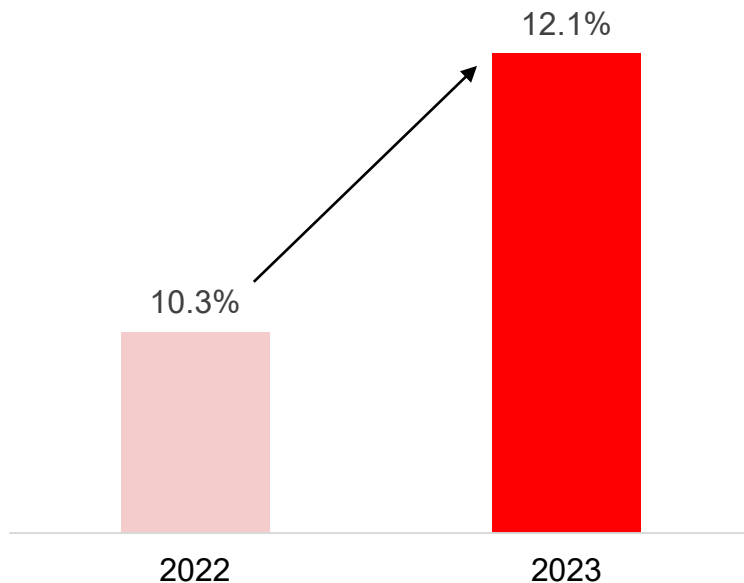
**Current liability**  
(in USD million)



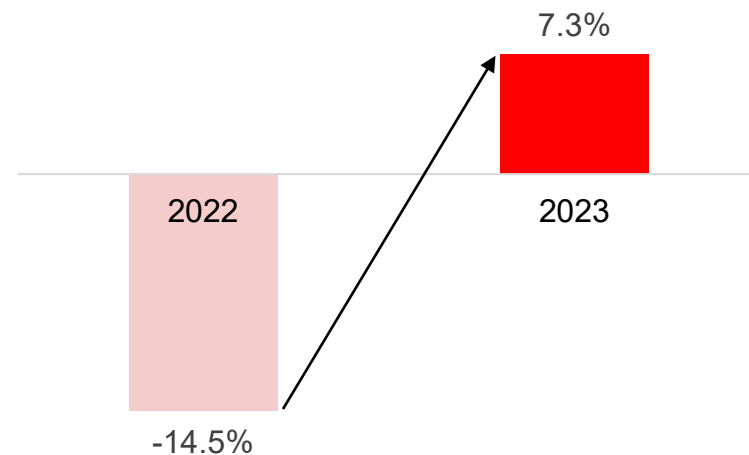


# Improving margins across all segments, driven by new businesses such as OrderPally, 17LIVE's live commerce service

Livestreaming segment profit margin



Others segment profit margin (\*)



\*Others include live-commerce (OrderPally, HandsUp), Wave.

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## Questions and Answers

The graphic features the word "17LIVE" in a bold, white, sans-serif font, centered on a solid red background. This central text is flanked by four faint, semi-transparent outlines of the same "17LIVE" text, stacked vertically above and below the main text, creating a layered effect.

**17LIVE**

**Thank you**

DBS Bank Ltd. acted as the sole issue manager for the business combination of Vertex Technology Acquisition Corporation Ltd with 17LIVE Inc.