

Press Release

**MM2 ASIA'S 2Q FY2018 NET PROFIT UP 133% FROM 2Q
FY2017 TO S\$6.3 MILLION, 1H FY2018 NET PROFIT UP
79% FROM 1H FY2017, TO S\$14.0 MILLION**

- Group revenue increased by 45% to S\$31.4 million in 2Q FY2018.

SINGAPORE, 03 NOV 2017 – mm2 Asia Ltd. (“mm2 Asia”, “mm2 全亚影视娱乐有限公司” or collectively with its subsidiaries, the “Group”), is pleased to announce its financial results for the second quarter period ended 30 September 2017 (“2Q FY2018”), with its net profit rising 133% to S\$6.3 million.

mm2 Asia Executive Chairman, Mr Melvin Ang (洪伟才) commented, “Following the success we had in our first quarter, we continue to deliver on our promise to pursue steady quarter-on-quarter, year-on-year growth. Our second quarter was marked by several milestones, including our much anticipated transfer to the Mainboard in August 2017, and the completion of the acquisition of the Lotus cinemas in 13 locations in Malaysia, officially making us the 4th largest cinema operator in the country. In the second half of FY2018, we will continue to strive harder to tap on various growth opportunities across the region.”

2Q FY2018 Financial Highlights

In S\$'million, unless otherwise stated	2Q FY2018	2Q FY2017	Change
Revenue	31.4	21.6	45%
Gross Profit	14.6	9.7	51%
Profit After Tax	6.3	2.7	133%
Profit Attributable to Shareholders	4.6	2.0	130%

1H FY2018 Financial Highlights

In S\$'million, unless otherwise stated	1H FY2018	1H FY2017	Change
Revenue	56.0	35.0	60%
Gross Profit	30.0	19.8	52%
Profit After Tax	14.0	7.8	79%
Profit Attributable to Shareholders	10.9	6.9	58%

Performance Review

The Group's revenue increased to S\$31.4 million for the three-month financial period ended 30 September 2017 ("**2Q FY2018**"), up 45% from S\$21.6 million for the three-month financial period ended 30 September 2016 ("**2Q FY2017**"). This was attributed by additional revenue generated from UnUsUaL Limited ("**UnUsUaL**"), which recorded event and concert promotion revenue of S\$13.3 million. As a result, the Group's 1H FY2018 revenue stands at S\$56.0 million, up 60% from S\$35.0 million in 1H FY2017.

As a result, the Group's 2Q FY2018 gross profit increased by 51% from S\$9.7 million in 2Q FY2017 to S\$14.6 million in 2Q FY2018. The Group's 1H FY2018 gross profit also experiences a similar increase of 52%, going from S\$19.8 million in 1H FY2017 to S\$30.0 million.

Consequently, the net profit for 2Q FY2018 increased by 133% to S\$6.3 million from S\$2.7 million in 2Q FY2017. This translates into a net profit attributable to shareholders of S\$4.6 million for 2Q FY2018. In turn, 1H FY2018 net profit went up 79% from 1H FY2017, from S\$7.8 million in 1H FY2017 to S\$14.0 million. The current earnings per share ("**EPS**") as of 30 September 2017 stands at S\$ 0.01 .

Business Outlook

The Group's core business of producing, distributing and placing products for movies and TV/online content continues to form the majority of the Group's revenue,

contributing approximately 40% with S\$22.2 million. The Singapore/Malaysia version of *The Voice*, which the Group produces, is currently on air in Singapore/Malaysia until December 2017.

The Group will continue to focus on its core business in Singapore and Malaysia as well as expand it to Hong Kong, Taiwan, China and also the USA. We expect productions in these markets to continue to form a bigger part of our revenue into FY2019.

With the completion of the acquisition of cinema business from Lotus Fivestar Cinemas (M) Sdn. Bhd. in September 2017, the Group is officially the fourth largest cinema operator in Malaysia now. The Group is also excited to pursue the recently-announced proposed acquisition of the cinema business of the Cathay Organisation.

Concert and event promotion revenue from the newly-listed subsidiary, UnUsUaL, contributed to 35% of the Group's 1H FY2018 revenue. UnUsUaL, as a listed company, will continue to diversify its offerings, expand out of Singapore and Malaysia, and move up the value chain as an Originating Producer to sign artistes for regional tours.

- End of Press Release -

Note to media: Please read this press release in conjunction with the Company's announcement released on SGXnet on the same date.

About mm2 Asia Ltd.

Headquartered in Singapore, mm2 Asia Ltd. champions "Content and Media for Asia", with businesses in the production and distribution of film, TV and online content, post-production, cinema operation, event production and concert promotion in Singapore, Malaysia, Hong Kong, Taiwan, China and the U.S.

Since being listed on the SGX Catalist in December 2014, mm2 Asia has strengthened its competitive advantage through its acquisition of a majority stake in an award-winning Singaporean 3D animation company, Vividthree Productions, and event-and-concert



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production company, UnUsUaL Limited (SGX stock code: 1D1). With the establishment of mmCineplexes, mm2 Asia is currently one of the key cinema operators in Malaysia.

On 7 August 2017, mm2 Asia successfully transferred to the SGX-ST Mainboard (SGX stock code: 1B0), becoming the first Singaporean film production company to achieve this.

For more information, please visit <http://www.mm2asia.com>

For investor relations matters, please kindly email ir@mm2asia.com
