



Financial Results Highlights for FY2022 28 February 2023

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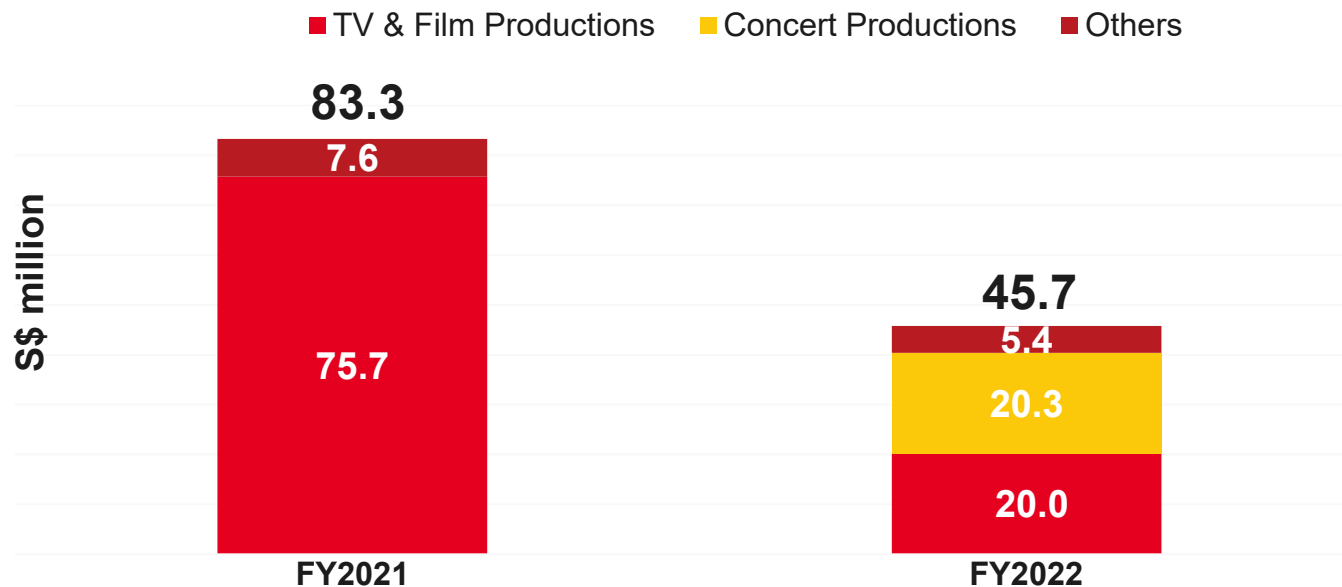
Section 1

FY2022 Performance Summary



Revenue Highlights for FY2022

COVID-19 measures in China impacted GHY's revenue performance, while the Concert Production business rebounded strongly in FY2022



Revenue declined approximately S\$37.6 million or 45.1% to S\$45.7 million in FY2022 mainly due to COVID-19-induced delays in contract signing:

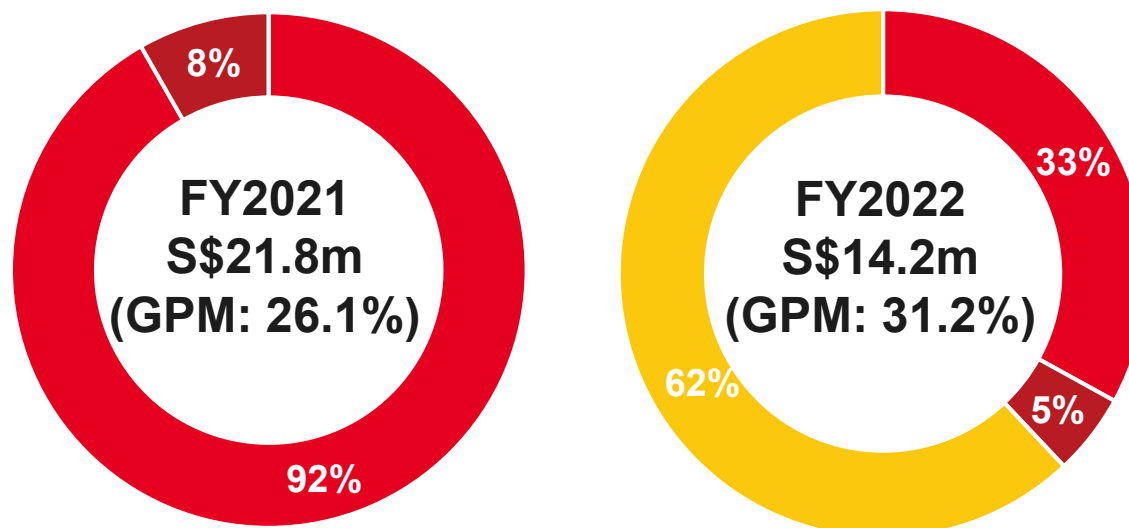
- COVID-19-induced delays in contract signing led to fewer drama and film titles sold in FY2022;
- Recognised revenue mainly in respect of the completed production of three dramas named “Strange Tales of Tang Dynasty 唐朝诡事录”, “Sisterhood 南洋女儿情” and “A Fish and A Cat 骑着鱼的猫”;
- “Strange Tales of Tang Dynasty 唐朝诡事录” and “Goddess Hotel 女神酒店” achieved strong ratings and viewership in FY2022; and
- Revenue contribution of approximately S\$20.3 million mainly due to the completion of two concert productions in FY2022.

Gross Profit Highlights for FY2022

Higher contribution from the Group's Concert Production business

Gross Profit Breakdown

■ TV & Film Production ■ Concert Productions ■ Others



Gross profit margin increased to approximately 31.2% despite lower gross profit registered in FY2022:

- Lower gross profit contribution from the TV Program and Film Production business segment of approximately S\$15.7 million from S\$20.4 million in FY2021 to S\$4.7 million in FY2022 due to heightened COVID-19 measures and the COVID-19 lockdown in Shanghai leading to significant disruption of filming and production activities for the drama named “Sisterhood 南洋女儿情”; and
- Gross profit contribution approximately S\$8.9 million mainly in respect of two concert productions completed in FY2022.

Profit & Loss Highlights for FY2022

Recognised net foreign exchange loss of approximately S\$8.8 million in FY2022

Profit / (Loss) for the year



Proactively taken various initiatives to mitigate the overarching effects of the COVID-19 pandemic over the recent years:

- As the Group has significant operations in China, the appreciation of the Singapore Dollar against Chinese Renminbi had led to the recognition of a net foreign exchange loss of approximately S\$8.8 million in FY2022; and
- Excluding the foreign exchange loss of approximately S\$8.8 million recognised in FY2022, the Group's net loss for FY2022 would have been lowered to approximately S\$1.7 million

Cash Flow Highlights for FY2022

Committed to disciplined execution and prudent capital management

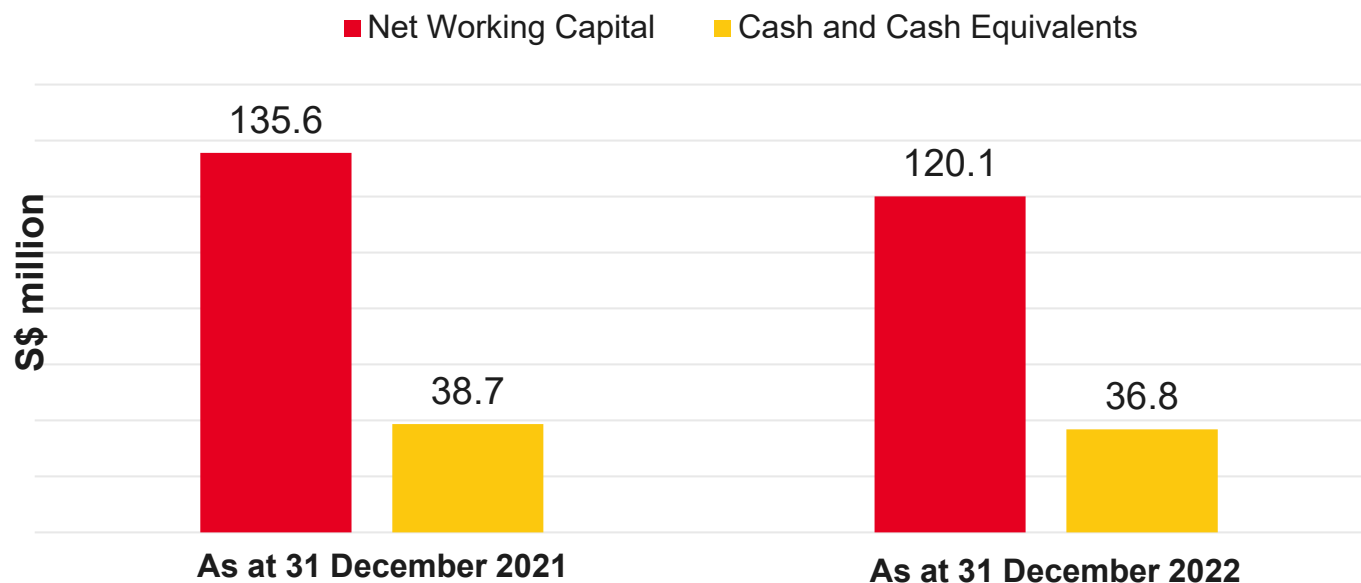


Preparation to ramp up business activities in FY2023

- Net cash of approximately S\$5.9 million generated from operating activities in FY2022 mainly due to increased receipts for drama and concert productions, partially offset by cash utilised for ramping up of production volume;
- Net cash of approximately S\$3.6 million used in investing activities in FY2022 mainly due to the addition of two film sets located in China for filming purposes; and
- Net cash of approximately S\$1.7 million used in financing activities mainly due to the payment of final dividends in respect of FY2021, payment of lease liabilities and shares repurchased in FY2022.

Resilient Balance Sheet with Net Cash Position

Well-placed within the industry value chain to pursue organic and inorganic growth



Maintained a net working capital of approximately S\$120.1 million

- To be used primarily for concert productions, dramas and film productions, and working capital purposes; and
- Enhances the Group's business agility within the industry value chain to strategically pursue organic and inorganic growth in order to return to pre-pandemic profitability and enhance stakeholders' value.

Section 2

Business Strategies and Growth Plans



Eyes Turnaround and Growth in FY2023 with China's Reopening

- ✓ Continued commitment to creating sustainable returns
- ✓ Active expansion to new growth adjacencies
- ✓ Drive synergies across existing core businesses



Business operations expected to normalise in FY2023 with China's reopening and further easing of COVID-19 measures



Good content slate expected in FY2023 for TV Program & Film Production business, with an expected increase in the number of short-form drama productions in FY2023 as compared to FY2022



Collaboration with various platforms to further develop different genres of dramas and films targeting different group of audiences, which we believe will provide more opportunities for revenue growth



Resumption of concert production activities in China and the region to further boost revenue growth



Aim to collaborate with local and regional businesses to diversify product and services offerings and expand branding and marketing solutions

Strong Pipeline of Dramas and Films in FY2023

Continued penetration in short-form video market

- Collaborated with Beijing Zitiao Network (part of the ByteDance group) on three seasons of short-form drama series named “Goddess Hotel 女神酒店” which was released on Douyin (抖音, also known as TikTok) in second half of 2022 and achieved good ratings and viewership;
- Expected increase in production activity with the production of long-form dramas and several short-form video series scheduled in FY2023; and
- Further developing of our high value end-to-end production capabilities to cater to the rising demand of high-definition visual experiences from films, dramas, advertising and other digital media applications.



Goddess Hotel
女神酒店
Released on Douyin
on 5 July 2022



A Fish and A Cat
Released on IQIYI on
14 February 2023



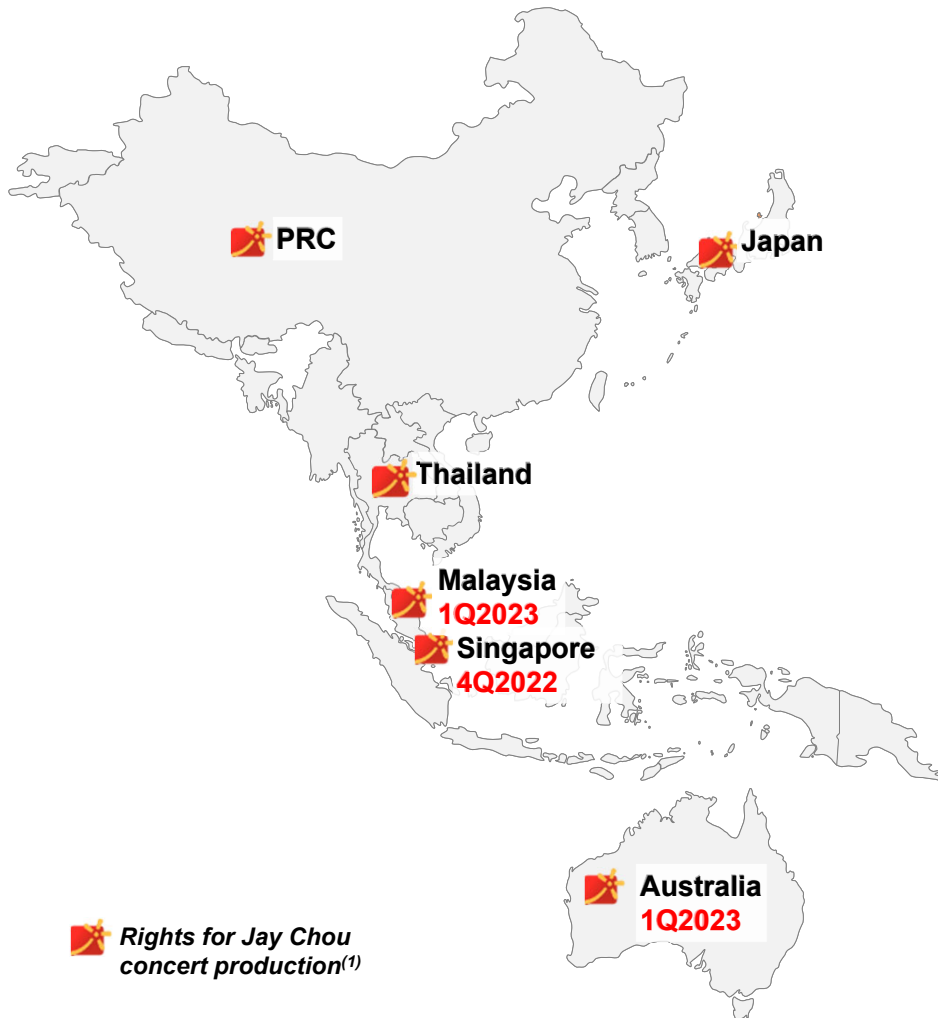
The Nameless Time Traveller
Released on Douyin on
29 December 2022

Expansion of Concert Production Business

Production of more concerts to boost second growth engine



长信传媒
G.H.Y Culture & Media



- ✓ Sold-out Jay Chou concerts in Singapore, Malaysia and Australia
- ✓ China's reopening will provide opportunities for the production of Jay Chou's concerts in China
- ✓ Co-production of concerts for other well-known singers to capture the pent-up concert demand

Note:

(1) Long-term concert production for popular singer-songwriter Jay Chou in Singapore, Malaysia, Australia, Thailand, Japan and the PRC (excluding Hong Kong and Macau). For the PRC, the Group undertakes Concert Management where it retains general oversight and management of the concert production process and appoint sub-agents and/or collaborate with third party concert hosting companies as business partners who will undertake the execution of the concert production.

Nurturing future talents and bolster local talent

Supporting our ambitions to expand our regional footprint



✓ Identify and promote talent across Southeast Asia

- Provide valuable exposure to end-to-end production capabilities and opportunities to learn from industry professionals
- Tie-ups with industry leaders and education institutions
 - Signed a non-binding memorandum of understanding with world-renowned education establishment, Curtin University, in December 2022 for an academic collaboration in higher education programs in Asia related to media and film studies.

Strong network of business relationships and partnerships

Across TV networks, video streaming platforms and other production companies

- Increasing partnerships and collaborations across verticals
- Bridging the cultural gap across borders

Production Partners



Platform Partners



Platform Partners



Average DAUs⁽¹⁾

345.5 million ⁽²⁾

600 million ⁽²⁾

79 million ⁽²⁾

(1) DAUs refers to Daily Active Users.

(2) Source: [Kuaishou Technology](#), [CNBC](#) and [Bilibili Inc](#) respectively.

Directing our path to sustainable innovation and growth

Building an entertainment ecosystem to be a leading player in the Asia Pacific media and entertainment industry



Ability to produce high quality and well-received dramas and films led by strong end-to-end production capabilities



Management bench strength with experience and capabilities spanning the entire business value chain



Strong network of business relationships and partnerships with distributors for strategic investments to diversify into new growth adjacencies



Growing portfolio of artistes contribute to the expansion of the concert production business

Section 3

Appendix



“The Little Nyonya 小娘惹”

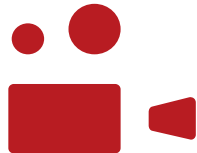


Financial Statements for FY2022

	Group			
	For the year ended			
	31 December 2022 (Unaudited)	31 December 2021 (Audited)	Change Increase / (Decrease)	Change Increase / (Decrease)
	S\$'000	S\$'000	S\$'000	%
Revenue	45,732	83,319	(37,587)	(45)
Cost of sales	(31,483)	(61,564)	(30,081)	(49)
Gross profit	14,249	21,755	(7,506)	(35)
Other income	7,095	5,961	1,134	19
Share of result from associate	(50)	(8)	42	525
Share of result from joint venture	(296)	(285)	11	4
Administrative expenses	(13,367)	(11,514)	1,853	16
Selling and distribution expenses	(6,409)	(5,957)	452	8
Other expenses	(10,663)	(2,263)	8,400	371
Finance costs	(1,701)	(1,048)	653	62
(Loss) Profit before income tax	(11,142)	6,641	(17,783)	(268)
Income tax credit (expense)	661	(3,173)	(3,834)	(121)
(Loss) Profit for the year	(10,481)	3,468	(13,949)	(402)
(Loss) Earnings per share:				
Basic and diluted (cents)	(0.88)	0.36	(1.24)	(344)

Section 4

Appendix: About GHY



“The Little Nyonya 小娘惹”

Leading player in the media and entertainment industry

Growth is supported by increasing internet penetration rates⁽¹⁾

Connecting people through innovative online video and content



TV Program and Film Production Services

- Producer and co-producer of high-quality TV and web dramas and films broadcasted and/or distributed on major TV networks and leading video streaming platforms in the PRC (e.g., iQIYI, YOUKU and CCTV) and beyond
- Established production teams in both the PRC and Singapore



Concert Production

- Organiser of concerts for well-known international artistes in Singapore, with upcoming concerts in Malaysia and Australia
- Involved in production of concerts in the PRC
- Established concert production teams in both the PRC and Singapore



Costumes, Props and Make-up Services and Talent Management Services

- Provision of costumes, props and make-up services for drama and film production activities. Exclusive collaboration with award-winning costumes and props designer Chen Minzheng⁽²⁾
- Provision of talent management services to more than 60 artistes primarily based in the PRC and/or Singapore

Note:

(1) Source: Frost & Sullivan, *Independent Market Research on Video Content Market and Concert Market in China, Singapore and Malaysia*

(2) Chen Minzheng is a well-known designer for costumes, props and make-up in the PRC who has won, among others, the Golden Horse Award for Best Makeup & Costume Design in 2018 and the Asian Film Award for Best Costume Design in 2019

Overview of businesses and revenue models

Diversified business segments across the value chain

Businesses

Types of revenue models

TV Program and Film Production




1. Engaged by the customer for production by the Group for a fixed fee

2a. Produced by the Group and sold to the customer for a fixed fee

2b. Produced by the Group and licensed to the customer for a fixed fee for a fixed period of time

3. Produced by the Group and licensed to the customer for variable fees based on user clicks or viewership for each episode

Concert Production



Proceeds from concert ticket sales and sponsorship income for concert organisation and fees for concert management

Costumes, Props and Make-up Services and Talent Management Services



Fees from provision of costumes, props and make-up services

Fees from management services for artistes based on an agreed fee-sharing arrangement

Working Partners / Customers / Artistes



More than **60** Artistes

