



**17LIVE Group Limited
Annual General Meeting**

26 April, 2024

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Joji Koda
SVP - Head of Strategic Initiatives

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

Key metrics in FY2023: Profitable and proven ability to monetize the high-quality user base

Proven business model

US\$278.9mn

2023 Revenue

US\$20.0mn

2023 Adjusted EBITDA¹

Strong user engagement

~93 min

Avg. Daily View Duration Per DAU²

Spenders
16.1%
of MAU²

Strong Growth Drivers

+60%

2023 V-Liver Revenue

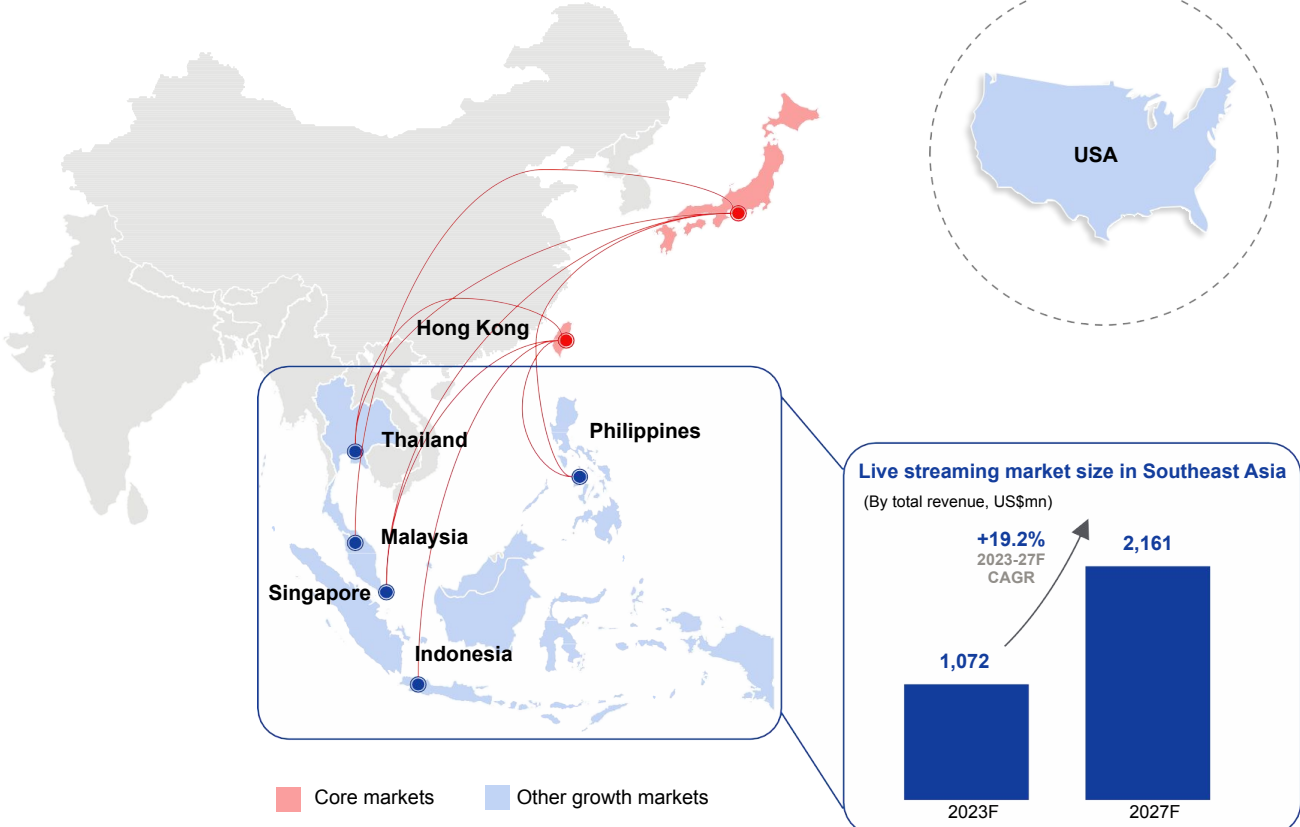
7.1x

Japan V-Liver MAS
(Dec 2022 vs Dec 2023)

1) EBITDA is defined as operating income before depreciation and amortisation and Adjusted EBITDA as EBITDA net of share-based payment.

2) Average for 1H FY2023

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



Look ahead: With US\$102.7 million war chest, 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





Kenta Masuda
Chief Financial Officer

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

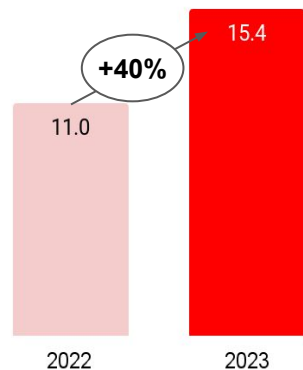
- Impacted by increased operating income

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

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

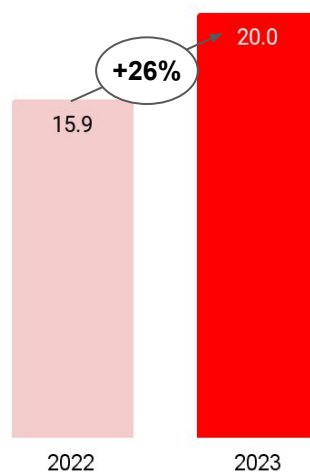
Achieved higher adjusted operating income, EBITDA, and net income with enhanced profitability

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



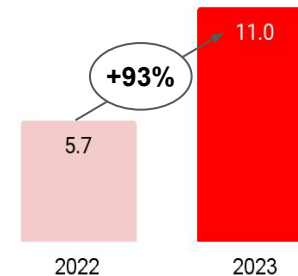
Margin%: 3.0% **5.5%**

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%**

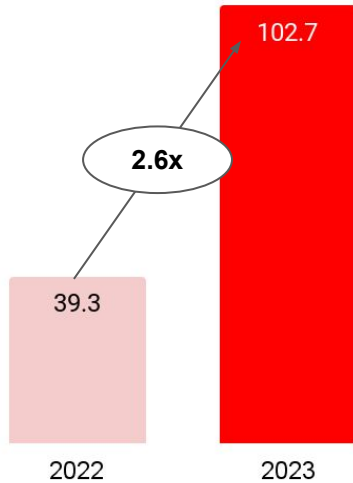
(*1) Adjusted operating income = Operating income + Share-based payment

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

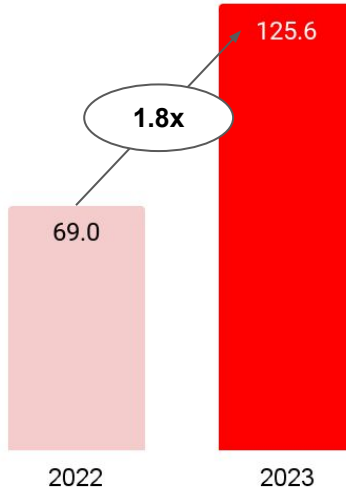
(*3) Adjusted net income = Profit/loss for the year + Share-based payment + De-SPAC related expense ± Revaluation gain/loss on financial liabilities

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

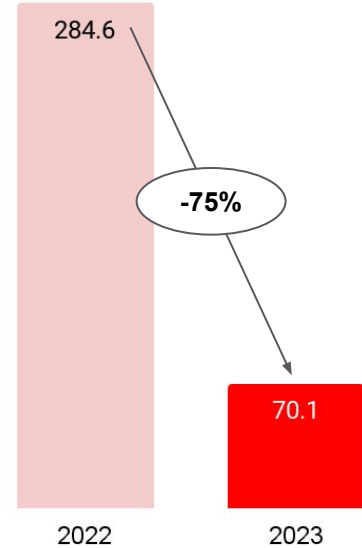
Cash and cash equivalents
(in USD million)



Current assets
(in USD million)

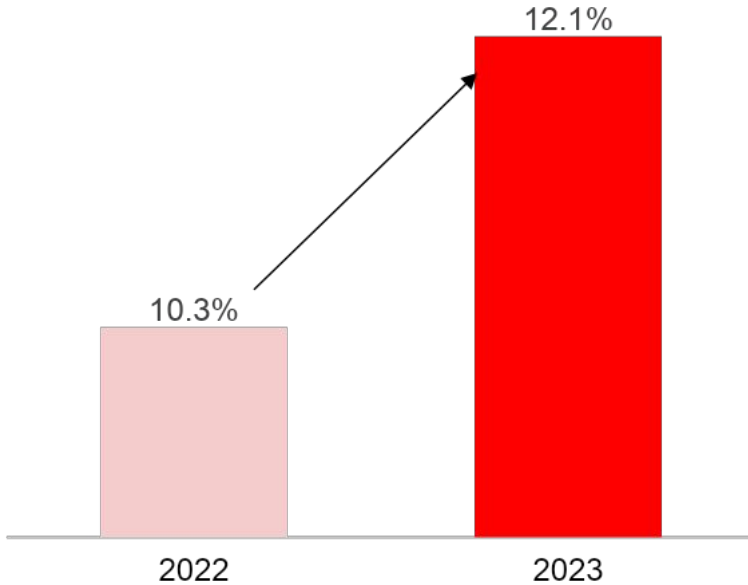


Current liability
(in USD million)

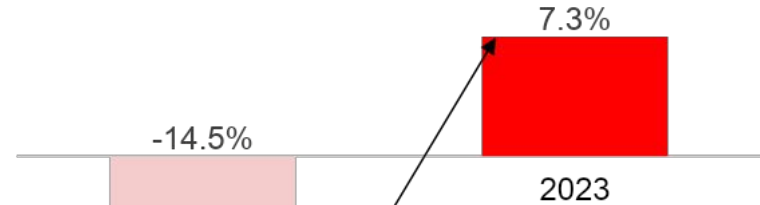


Improving margins across all segments, driven by new businesses such as OrderPally, 17LIVE's live commerce service

Livestreaming segment profit margin



Others segment profit margin (*)



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

The graphic features the text '17LIVE' in a bold, white, sans-serif font, centered on a solid red background. This central text is flanked by two faint, semi-transparent versions of the '17LIVE' text, one above and one below, 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.