



FY2024 Results Presentation

17LIVE GROUP LIMITED

27 February 2025

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

FY2024 Highlights

1

IMPROVED PROFITABILITY

*2H2024 operating income grew by 467.4% compared to 1H2024; increased by 927.9% compared to 2H2023
FY2024 Gross profit margin improved to 43.3% (FY2023: 41.2%)*

2

V-LIVER REVENUE MORE THAN DOUBLED

FY2024 V-Liver generated revenue increased from US\$5.0m to US\$11.0m - reflecting growing popularity of V-Liver contents

3

STRONG CASH POSITION

As at 31 December 2024, the Group's cash and cash equivalents stood at US\$79.2million

4

PRODUCT INNOVATION

Launched AI Co-Host feature to help streamers improve content quality and engagement, and V-Create tool, a cost free virtual character creation feature

5

STRATEGIC ACQUISITION ON IP PRODUCTION

Complete acquisition of mikai, leading VTuber production house in Japan

6

POSITIVE OUTLOOK FOR LIVESTREAMING+IP+AI

AI technologies to personalise user experience and enhance customised content, while IP integration 17LIVE to provide exclusive exclusive and deepen user engagement



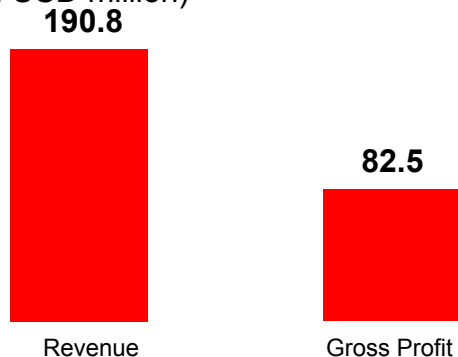
FY2024 FINANCIAL HIGHLIGHTS

Recap of FY2024 financial performance

FY2024

Operating Revenue & Gross Profit

(in USD million)



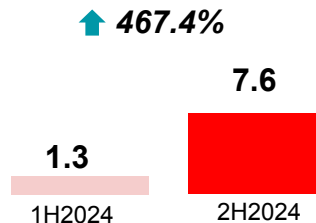
Gross Profit Margin: 43.3%

(FY2023 Gross Profit Margin: 41.2%)

2H2024 v 1H2024

Operating Income

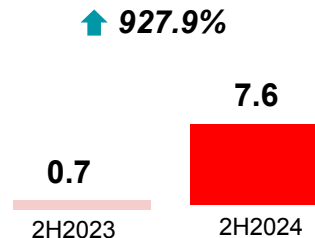
(in USD million)



2H2024 v 2H2023

Operating Income

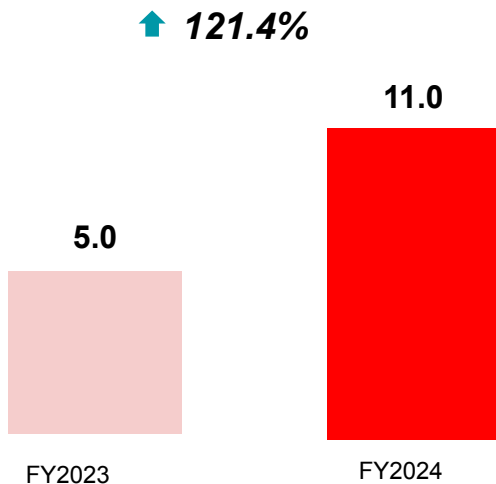
(in USD million)



- 17LIVE took a strategic decision to maintain profitability while inevitably sacrificed some market share since 2023. As a result, a robust gross profit margin of 43.3% on the back of US\$190.8 million operating revenue was recorded in FY2024.
- Operating Income for 2H2024 improved significantly on both year-on-year basis, and compared to prior period.
- 2H2024 narrowed operating revenue decline by 9.5 percentage points (1H2024 decline by 20.9%; 2H2024 decline by 11.4%), and recorded operating revenue of US\$89.7 million in 2H2024

V-Liver Updates

V-Liver Generated Revenue (in USD million)



Growing popularity of virtual livestreaming among content creators and users



I7LIVE
I7LIVE
I7LIVE
I7LIVE

STRATEGY PROGRESS

I7LIVE

FORWARD STRATEGY

3 STRATEGIC PILLARS

**Strengthening the
Core Live
Streaming
Business**

**Diversifying
Revenue
through the New
Businesses**

**Forming and
Strengthening
External Business
Partnership**

Strengthening the Core Live Streaming Business

Diversifying Revenue through the New Businesses

Forming and Strengthening External Business Partnership

Bolstering 17LIVE Unique Value Proposition

Liver Growth

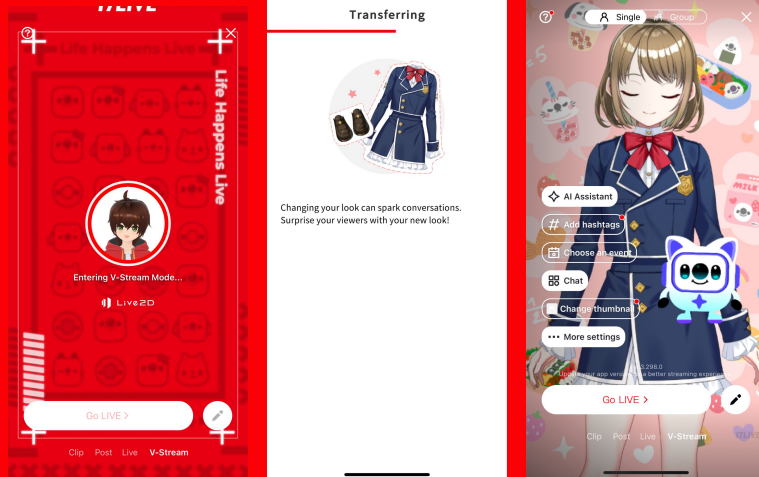
**Better onboarding & nurturing
Better engagement & support
More exposure and opportunities
Open platform with attractive compensation**

Making Platform Fun

**More fun contents
More fun events
Exciting new gift systems
New and fun ways to play**

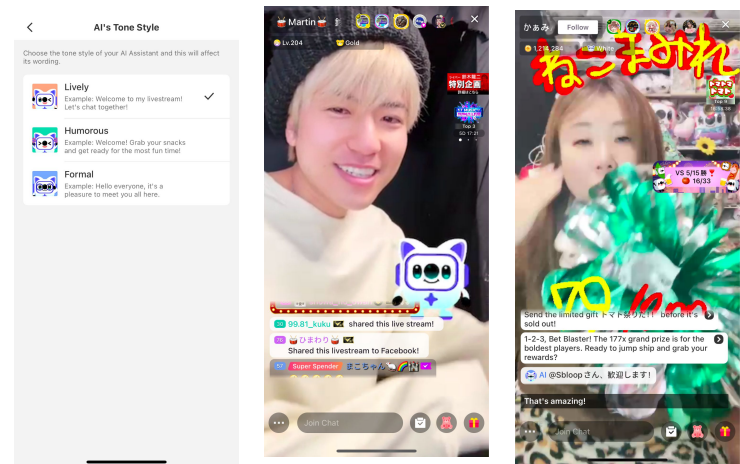
Product Innovation

V-CREATE



- Cost-free virtual character creation feature
- Democratises virtual livestreaming, promoting more creators to be v-livers

AI CO-HOST



- Allows streamers to leverage artificial intelligence to engage with audiences in novel ways, provide prompts for streamers
- Improving both content creation and moderation

Strengthening the Core Live Streaming Business

Diversifying Revenue through the New Businesses

Forming and Strengthening External Business Partnership

Business Diversification

Leverages Core Live Streaming business to drive other growth initiatives including V-Livers, Wave Audio Live Streaming and Live Commerce

Expanding Live Entertainment EcoSystem

V-LIVERS: growth potential driven by animation market

LIVE COMMERCE: build connections between brands and users

WAVE AUDIO LIVE STREAMING: natural extension from core live streaming

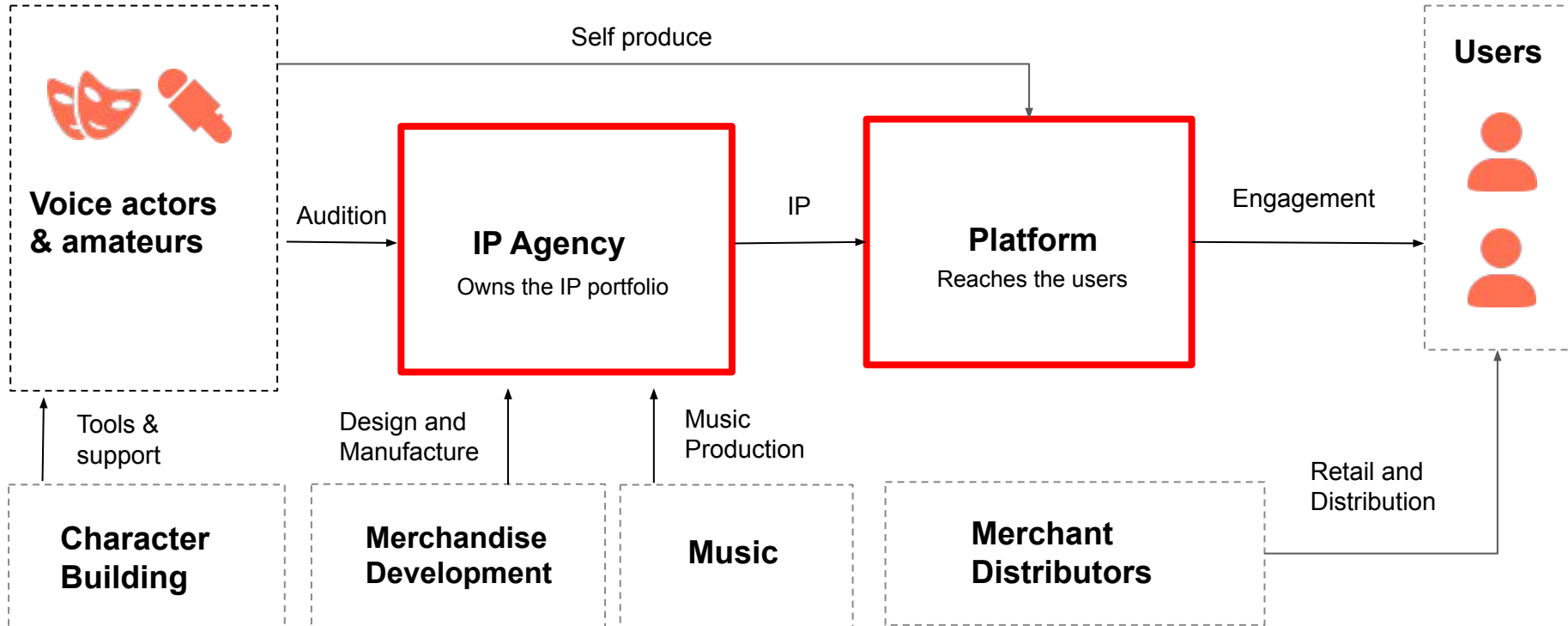
CORE LIVE STREAMING: backbone for growth initiatives

Strengthening the Core Live Streaming Business

Diversifying Revenue through the New Businesses

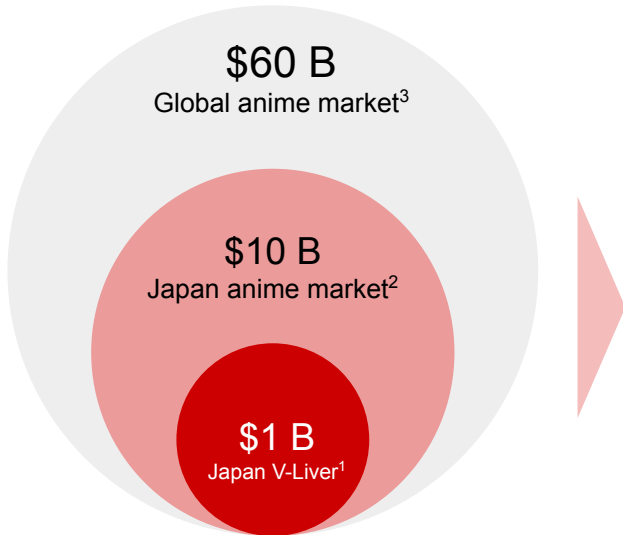
Forming and Strengthening External Business Partnership

V-Liver Market Value Chain

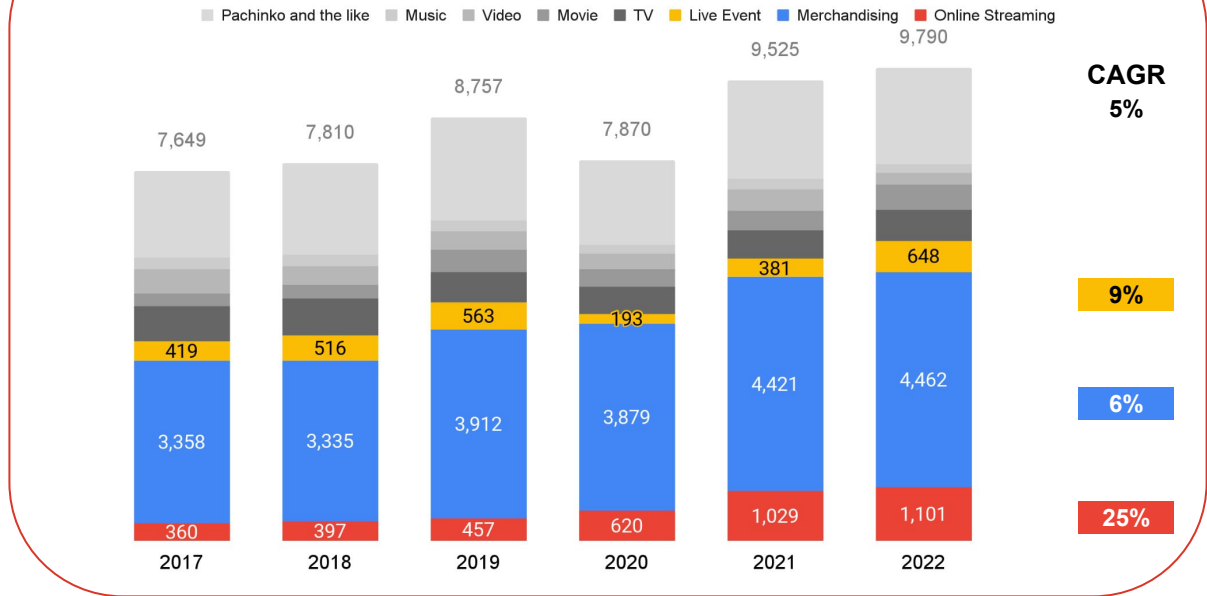


V-Liver Market Size

V-Liver IP Boom driven by animation market growth



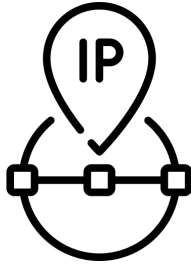
Japan Anime Market by Content Format (US\$ MM)



Source:

- 1) Refer to the VTuber market size forecast for 2023 from Yano Research Institute's "Survey on the VTuber market"
- 2) Refer to the 2022 anime industry market (broadly defined anime market) from The Association of Japanese Animations "Anime Industry Report 2023"
- 3) Refer to global anime-related content revenue in 2030 from [Grand view research](#)

IP + Platform Two-pronged V-Liver Business Strategy



Growing an expansive V-Liver IP Portfolio so as to diversify monetization streams beyond live streaming

- Creating a sustainable talent pool and scouting system to unlock V-Liver IP potentials
- Ability to develop an IP ecosystem to include other monetization streams such as events, merchandising, and commercial partnerships



Unique, high-quality content makes 17LIVE more attractive to both viewers and potential talent



Strengthening and leveraging on established platform to drive user acquisition and retention

- Diversifying content types on platform
- Enhancing technology to lower barriers of entry for new users
- Improve awareness for non-users or potential users via marketing & partnerships

Recent Acquisitions

STRATEGIC INITIATIVES TO ENHANCE IP TALENT BUSINESS

- Strengthens “Platform + IP” model to drive future growth in line with 17LIVE Forward Strategy
- Paves the way for transformation into an IP-powered livestreaming entertainment platform

Acquired N Craft



V-Liver production company dedicated to developing and managing virtual talents

Acquired mikai



Pioneer V-Tuber agency with 17 V-Tuber talents with 1.2M+ Youtube subscribers

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I7LIVE
I7LIVE

OUTLOOK

Looking Ahead

GUIDED BY 17LIVE FORWARD STRATEGY'S PILLARS

**STABILISING & STRENGTHENING
CORE LIVESTREAMING BUSINESS**

**IDENTIFYING & NURTURING NEW
BUSINESS GROWTH DRIVERS**

**ESTABLISHING BUSINESS
PARTNERSHIPS & M&AS**

UNDERPINNED BY FAVOURABLE MACRO TRENDS

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QUESTIONS & ANSWERS



THANK YOU

For investor queries, please email Investor@17.live