



## 17LIVE IMPROVES FULL YEAR OPERATING PROFITABILITY RECORDS US\$9.0 MILLION OPERATING INCOME

- Profitability improved due to cost efficiencies and narrowing revenue decline year on year
- VLiver-generated revenue more than doubled, reaching US\$11.0 million in FY2024
- 17LIVE Forward Strategy to drive long-term growth with a focus on platform innovation and strategic expansion and partnerships

**Singapore, 27 February 2025** – SGX-listed leading livestreaming platform, 17LIVE Group Limited (“17LIVE”, “the Company”, or “the Group”), today announced its financial results for the full year ended 31 December 2024 (“FY2024”), marking a year of improved profitability, strategic expansion, and innovative product enhancements.

### **FY2024 Financial Highlights**

17LIVE delivered an operating income of US\$9.0 million in FY2024. In particular, operating income generated in the six months ended 31 December 2024 (“2H2024”) grew by 467.4% and reached US\$7.6 million compared to the US\$1.3 million in the six months ended 30 June 2024 (“1H2024”). On a year-on-year basis, operating income for 2H2024 increased by 927.9% compared to the six months ended 31 December 2023 (“2H2023”)

Gross profit was recorded at US\$82.5 million, with gross profit margin improving to 43.3% (FY2023 gross profit margin: 41.2%) on the back of operating revenue of US\$190.8 million, reflecting strong operational efficiencies. On a half-year basis, the Group also narrowed its 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, demonstrating resilience amid a competitive and evolving landscape.

Notably, operating revenue generated by the virtual livestreaming segment (“V-Liver”) increased by more than double to US\$11.0 million in FY2024 from US\$5.0 million in FY2023. This surge highlights the growing popularity of virtual livestreaming among content creators and users, and the growth momentum of the Group’s new business.

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

### **17LIVE Forward Strategy Progresses**

In August 2024, 17LIVE unveiled its “17LIVE Forward Strategy,” focusing on three key pillars aimed at ensuring sustainable growth in the livestreaming industry while accelerating its new businesses both organically and inorganically. Since then, the Group has made significant progress, particularly in the areas of product innovation and strategic acquisitions.

#### Strengthening Platform: Innovative Product Enhancements

To continue driving engagement, the Group has implemented new interactive features that enhance user and streamer experiences. These innovations, including the AI Co-Host feature, allow streamers to leverage artificial intelligence to engage with audiences in novel ways, improving both content creation and moderation.

## Streamer Growth: Lowering Barriers to Entry

17LIVE launched the V-Create tool in December 2024, a cost-free virtual character creation feature, enabling aspiring content creators to easily develop avatars with minimal setup. This initiative democratizes virtual livestreaming, allowing a broader range of creators to join the 17LIVE ecosystem with minimum startup hurdles.

## Revenue Diversification: Building an IP-Powered Ecosystem

As part of its ongoing commitment to expanding its virtual IP business, 17LIVE has acquired mikai Inc. (“**mikai**”), a leading Japanese entertainment startup known for owning Re:AcT, one of Japan’s premier VTuber production companies.

The integration of mikai’s established brand and virtual influencer content offers exciting new opportunities for 17LIVE to engage and expand its audience, creating a more diverse and immersive livestreaming experience. mikai’s established content and influencer base will provide a broader content offering for 17LIVE’s platform, supporting both its growth and long-term sustainability.

*“FY2024 showcases our unwavering commitment towards profitability, operational excellence, and continuous innovation. The growth of our VLiver revenue is a testament to our platform’s potential. We are excited about our long-term growth prospects, especially with the recent acquisition of mikai, which will further expand the envelope of our virtual IP business,”* commented Jiang Honghui, Executive Director and CEO of 17LIVE.

## **Outlook**

Looking forward, 17LIVE is well-positioned to resume its revenue growth trajectory with sustainable profitability. The integration of AI and IP into its livestreaming platform business will play a central role in the company’s evolution. AI technologies will further personalise the user experience, offering customised content suggestions and streamlining the creation process for streamers, while IP integration will allow 17LIVE to provide exclusive, innovative experiences and deepen user engagement. The future of livestreaming is inextricably linked to these technological and content advancements, and 17LIVE is committed to leading the way in innovation within the sector.

In addition to these advancements, 17LIVE will continue to focus on forming strategic partnerships to expand its presence and reach inorganically, particularly across the Asian market. As the livestreaming industry continues to evolve, the Group’s focus on technology innovation, content upgrading, and revenue diversification will enable it to capture new opportunities and reinforce its market leadership.

**This Press Release is to be read in conjunction with the Group’s results announcement released on the same day**

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

## **About 17LIVE**

17LIVE is a leading pure-play live-streaming platform in Japan and Taiwan. Its business lines include Live live-streaming, V-liver live-streaming and other businesses such as in-app games and live commerce. 17LIVE is accessible globally, and its key markets of operations include Japan and Taiwan with a presence in Hong Kong, Singapore, the United States, the Philippines, India, and Malaysia. It has fostered a diverse live-streaming ecosystem with a loyal and engaged user community, as well as a deep pool of live streamers.

For more information, please visit: <https://about.17.live>

## **Contacts**

Shirley Wong  
Investor Relations Director  
[Investor@17.live](mailto:Investor@17.live)

Sherilyn Yang  
[Klareco-17LIVE@h-advisors.global](mailto:Klareco-17LIVE@h-advisors.global)