

## Media Release

# GHY Returns to Profitability in FY2025; Revenue Increased 22% to RMB511.2 Million, with Gross Profit Surging 135% to RMB98.4 Million

- The Group's TV Program and Film Production business posted strong revenue growth of 67% to RMB488.1 million in FY2025 (FY2024: RMB292.5 million) with contributions from more drama productions undertaken during the year.
- The Group's gross profit increased significantly to RMB98.4 million in FY2025 (FY2024: RMB41.9 million), driven mainly by an improved gross profit margin of 19.2% (FY2024: 10.0%) and strong revenue growth from its core TV Program and Film Production business.
- Strengthened balance sheet with increased net assets of RMB520.2 million and net working capital of RMB412.5 million as at 31 December 2025.
- Net asset value per share increased to RMB49.20 cents as at 31 December 2025 (31 December 2024: RMB48.99 cents).
- Committed to its dividend track record since IPO, a dividend of 0.10 Singapore cents per ordinary share in respect of FY2025 has been proposed, subject to the approval of shareholders at the forthcoming annual general meeting.
- Continual transition towards a more scalable, monetisable intellectual property ("IP") driven business model, focusing on building proprietary content franchises that can be extended across diverse formats and distribution platforms in the media and entertainment industry, complemented by emerging technologies such as AI tools and synergies with its education business.

**Singapore, 27 February 2026 – G.H.Y Culture & Media Holding Co., Limited ("GHY", and together with its subsidiaries and its PRC Affiliated Entities<sup>1</sup>, the "Group"), a leading player in the media and entertainment industry, is pleased to announce a turnaround with a return to profitability for their full year results ended 31 December 2025 ("FY2025").**

### Key Financial Highlights

RMB million	FY2025	FY2024	Change
Revenue	511.2	417.6	+22%
Gross profit	98.4	41.9	+135%
Gross profit margin (%)	19.2	10.0	+9.2 pp
Profit/(Loss) after tax for the period	8.7	(144.3)	Not meaningful
Net Asset Value per share (RMB cents)	49.20	48.99	+0.4%

**Commenting on GHY's FY2025 results, Mr. Guo Jingyu (郭靖宇), Executive Chairman and Group CEO, said, "FY2025 marks an important turning point for GHY with our turnaround back to profitability, supported by stronger execution in our core TV and film production business and a more disciplined approach to project selection and cost management.**

<sup>1</sup> Entities which the Group is conferred operational control and economic rights over, and the Group is able to exercise control over the business operations of such entities and enjoy substantially all the economic rights arising from the business of such entities. The Group regards each PRC affiliated Entity as a controlled structured entity and consolidates the financial positions and results of operations of the PRC Affiliated Entities in the financial statements of the Group.

**G.H.Y CULTURE & MEDIA HOLDING CO., LIMITED**  
(Incorporated in the Cayman Islands on 29 May 2018)  
(Company Registration No: 337751)

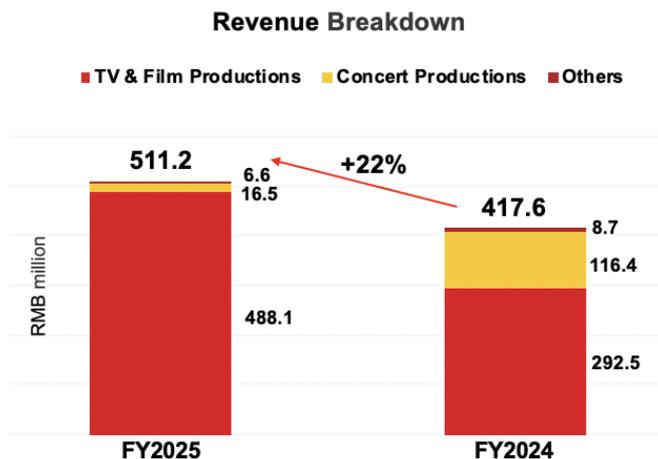
Our creative capabilities, growing IP portfolio, and track record position us well to pursue sustainable, quality growth within Asia’s media and entertainment industry. We remain focused on strengthening our fundamentals, improving operating efficiency, and creating long-term value for shareholders.”

**Revenue growth of 22% in FY2025 was driven by the strong performance of the TV Program and Film Production segment:** Revenue increased to approximately RMB511.2 million in FY2025 (FY2024: RMB417.6 million), of which the Group’s TV Program and Film Production, Concert Productions, and Others business segments contributed approximately RMB488.1 million, RMB16.5 million, and RMB6.6 million, respectively.

Under its TV Program and Film Production segment, revenue increased significantly by RMB195.6 million to RMB488.1 million in FY2025 (FY2024: RMB292.5 million) with revenue contribution mainly from the drama series of “Strange Tales of Tang Dynasty 3: Chang’an 唐朝诡事录之长安”, “My Destiny 我的山与海”, “Soul Ferry – Ten Years 灵魂摆渡-十年”, “Beautiful Fairytale 烟雨神游记”, “Strange Legend of Tang Dynasty 唐诡奇谭”.

The Group’s Concert Production business segment undertook fewer concert productions during FY2025 and as a result, revenue contribution from this business segment decreased by approximately RMB99.9 million to RMB16.5 million in FY2025 (FY2024: RMB116.4 million).

The Group’s Others business segment, mainly comprising Talent Management Services, Costumes, Props and Make-up Services, Musical Play and Education contributed lower revenue contribution of RMB6.6 million in FY2025 (FY2024: RMB8.7 million), mainly due to a reduction in talent management services provided during the year that resulted in a decrease in revenue of RMB1.3 million.

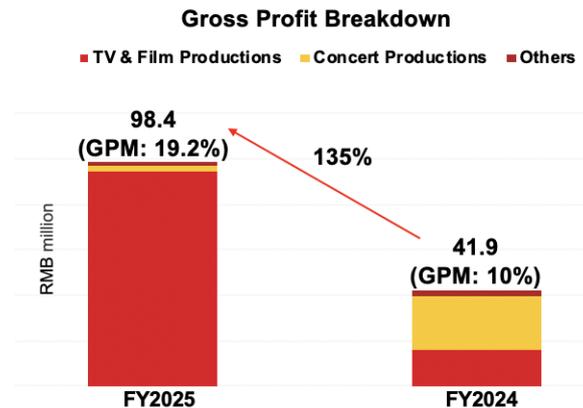


**Gross profit increased significantly by 135% in FY2025 that was supported by revenue growth and improved gross profit margins:** The Group’s gross profit surged by RMB56.5 million to RMB98.4 million in FY2025 (FY2024: RMB41.9 million), driven primarily by a substantial increase in gross profit of RMB78.4 million from the TV Program and Film Production segment, which contributed RMB93.9 million in FY2025 (FY2024: RMB15.5 million), supported by higher revenue and improved margins.

Concert production segment posted lower gross profit contribution of RMB2.5 million in FY2025 (FY2024: RMB24.1 million), mainly due to fewer concert productions undertaken during FY2025 and higher costs of concert productions.

While there was lower revenue contribution from Others segment, its gross profit remained relatively stable at RMB2.0 million in FY2025 (FY2024: RMB2.2 million).

In FY2025, the Group’s gross profit margin improved to 19.2% as compared to 10.0% in FY2024.



**Marks turnaround to profitability in FY2025 with continued focus on cost management measures:** The Group's other income increased by RMB5.9 million to RMB23.7 million in FY2025 (FY2024: RMB17.8 million), which was mainly due to an increase in government grants.

Notably, the Group's continued focus on cost management measures has yielded encouraging results with the Group's two key cost components of administrative expenses and selling and distribution expenses remaining relatively stable at RMB53.1 million and RMB 34.1 million respectively in FY2025, despite revenue growth of 22%.

Overall, the Group posted a net profit of RMB8.7 million in FY2025, which is a turnaround from its net loss of RMB144.3 million in FY2024 (which included a RMB86.1 million non-recurring expense arising from the cancellation of the soccer tournament titled "China Tournament January 2024").

**Strengthened balance sheet with increased net assets of RMB520.2 million and net working capital of RMB412.5 million as at 31 December 2025:** Total assets increased to RMB780.1 million as at 31 December 2025, comprising current assets of RMB669.9 million and non-current assets of RMB110.2 million.

For current assets as at 31 December 2025, the key components are trade receivables of RMB191.6 million, cash at bank and restricted bank deposits of RMB133.6 million, films and drama productions in progress of RMB123.8 million, other receivables of RMB120.3 million and contract assets of RMB87.9 million.

For non-current assets at 31 December 2025, the key components are deferred tax assets of RMB47.8 million, intangible assets of RMB31.0 million, goodwill of RMB15.3 million, and plant and equipment of RMB6.1 million.

As at 31 December 2025, total liabilities stood at RMB259.9 million, comprising current liabilities of RMB257.4 million and non-current liabilities of RMB2.5 million.

For current liabilities as at 31 December 2025, the key components are trade and other payables of RMB156.1 million, borrowings of RMB71.6 million, and investment funds from investors of RMB13.3 million.

The Group's net assets increased to RMB520.2 million with net asset value per share of RMB49.20 cents as at 31 December 2025 (31 December 2024: RMB48.99 cents).

**Continual transition towards a more scalable, monetisable intellectual property ("IP") driven business model:** Anchored by its business model, the Group will continue to focus on delivering high-quality TV programs and film content, while adapting to evolving viewership preferences across its key markets. A varied pipeline of dramas and films is presently under evaluation that aims to further demonstrate the Group's creative capabilities and strengthen its market position.

With the growing demand for high-quality online entertainment content, the Group has identified the production of short-form and microdramas as a strategic opportunity to expand our entertainment offerings and revenue streams, and to capture the growing market for such dramas.

A core part of GHY's business strategy is to develop its "IP franchise" portfolio, anchored by its "Strange Tales of Tang Dynasty" drama series that have gained strong traction and popularity since its broadcast. The Group is planning for the drama series of "Beautiful Fairytale 烟雨神游记" to expand into its own "IP franchise" series.



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As the Group's "IP franchise" business model continues to evolve and mature, this integrated approach strengthens the lifecycle value of each IP franchise and diversifies monetisation avenues across theatrical releases, streaming rights, advertising, licensing, and complementary business activities such as film tourism.

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This press release should be read in conjunction with the announcements uploaded on SGXNet on **27 February 2026**.

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**About G.H.Y Culture & Media Holding Co. Ltd.** (SGX: XJB; Bloomberg: GHY:SP)

Listed on the Mainboard of the Singapore Exchange, G.H.Y Culture & Media Holding Co., Limited is a leading player within Asia's media and entertainment industry. GHY has produced several dramas and films in the PRC, Singapore, and Malaysia that have been broadcast and/or distributed on major TV networks and leading video streaming platforms in the PRC. The Group has also undertaken the production of concerts for well-known international artists in Asia.

GHY has strong in-house production teams, with scriptwriters, directors, and producers who have been involved in various notable dramas and films. The production teams have consistently produced quality dramas and films, and the Group also possesses expertise and capabilities across the business value chain.

Currently headquartered in Singapore and the PRC, the Group also engages in musical plays, talent management services, and costumes, props and make-up services. The Group's subsidiary, Singapore-based Orita Sinclair, a boutique private education institution, specialises in design, music, and media education programs.

For more information, please visit <https://ghyculturemedia.com/>