

## COMPANY PROFILE

Vividthree Holdings was founded in 2006 as a creative studio that produces content across different medium and platforms with the principles of entertainment, education, and training. With a regional network and a team of digital specialists, Vividthree creates content with innovative technologies such as virtual reality (VR), augmented reality (AR) and mixed reality, to develop bespoke multi-media experiences. Vividthree provides services for brands and trades that require quality content production for the global audience.

## FINANCIALS AT A GLANCE

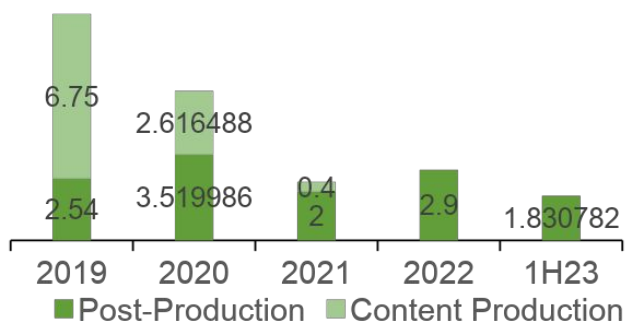
<b>Share Price</b> <i>(as at 27 Dec 2022)</i>	0.036
<b>Market cap (SGD m)</b>	13.4
<b>Free float %</b> <i>(as at 22 June 2022)</i>	37.48%
<b>Financial Year End (FYE)</b>	03/2023



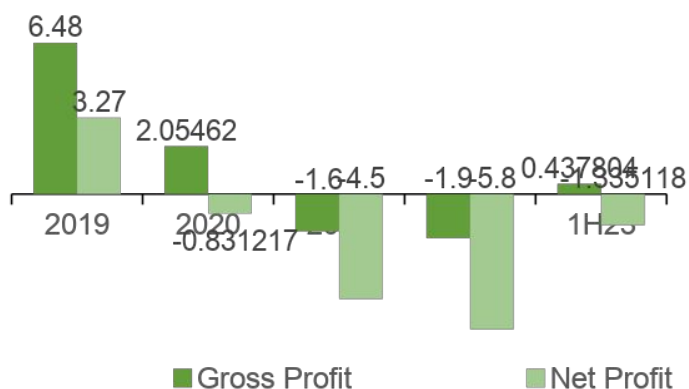
Key Highlights	2018	2019	2020	2021	2022	1H2023
<b>Revenue (SGD m)</b>	7.1	9.3	6.1	2.0	2.9	1.8
<b>Net Profit (SGD m)</b>	2.7	3.3	(0.8)	(4.5)	(5.8)	(1.3)
<b>Net D/E (Net Cash)</b>	(26.5%)	(17.2%)	(1.7%)	27.6%	28.6%	28.1%

Source: Company data

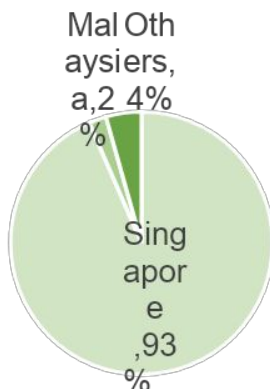
Sales by Segment (\$m)



Gross Profit and Net Profit (\$m)



1H2023 SALES BY GEOGRAPHY



## BUSINESS SEGMENT

### Post Production

Services in **Visual Effects, Computer-Generated Imagery (CGI), and immersive media works** for feature films, commercials, projection mapping and others. The segment is mainly related to **motion picture, video and TV programme post-production services**.

*Nature of revenue: Project Fees from post-production works*

### Content Production

**Production of immersive experiential content** through the development of the Group's digital intellectual property (IP) assets, or acquired IP, and **licensing the IP to third parties** such as venue owners and show promoters for commercial purposes.

*Nature of revenue:*

- |                                      |                                |
|--------------------------------------|--------------------------------|
| i) Project-based content production  | iii. Royalties of touring sets |
| ii) Sale of thematic production sets | iv. Territorial fees           |

## KEY INVESTMENT MERITS

- **Post Production to provide recurring base profit.** While Vividthree builds up its track record in content production, post-production will continue to provide a stable base profit for the group. Moving forward, Vividthree intends to expand its breadth of capabilities. In Dec 2022, the Group entered into a MOU to acquire 51% stake in public relation firm Elliot & Co, which not only adds a recurring revenue stream to the Group but allows for cross-selling opportunities across the 2 companies by offering a more integrated event/ media solutions.
- **Worst is over for Content Production; Growth beyond Singapore.** According to Singapore Tourism Board (STB), it expects a full recovery for the MICE industry in the next two to three years<sup>1</sup> driven by travel-reopening and a strong pipeline of large scale events. The Group is in preliminary discussions with clients to crystallise its pipeline as soon as possible. Beyond Singapore, Vividthree has plans to extend its projection mapping capabilities and interactive media solutions in overseas market including for events and advertisement spaces.
- **Expanding its IP portfolio for future monetisation.** Vividthree's IP asset, "Silent Horror", a popular webcomic series with a supernatural horror theme, has continued to gain traction. Similarly, the Group's investment (through 3-year convertible bonds) in GammaR in Dec 2021 would allow Vividthree to tap on rising adoption of digital assets and provide a source of gaming IP assets. Potential plans to monetise the IPs include merchandising and media production spinoffs.

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