

The logo consists of the lowercase letters 'mm' in a bold, blue, sans-serif font, followed by the number '2' in a grey, sans-serif font. The logo is centered on a white circular background that has a subtle pattern of overlapping circles and a central gear-like element.

mm2

FY2021

RESULTS PRESENTATION

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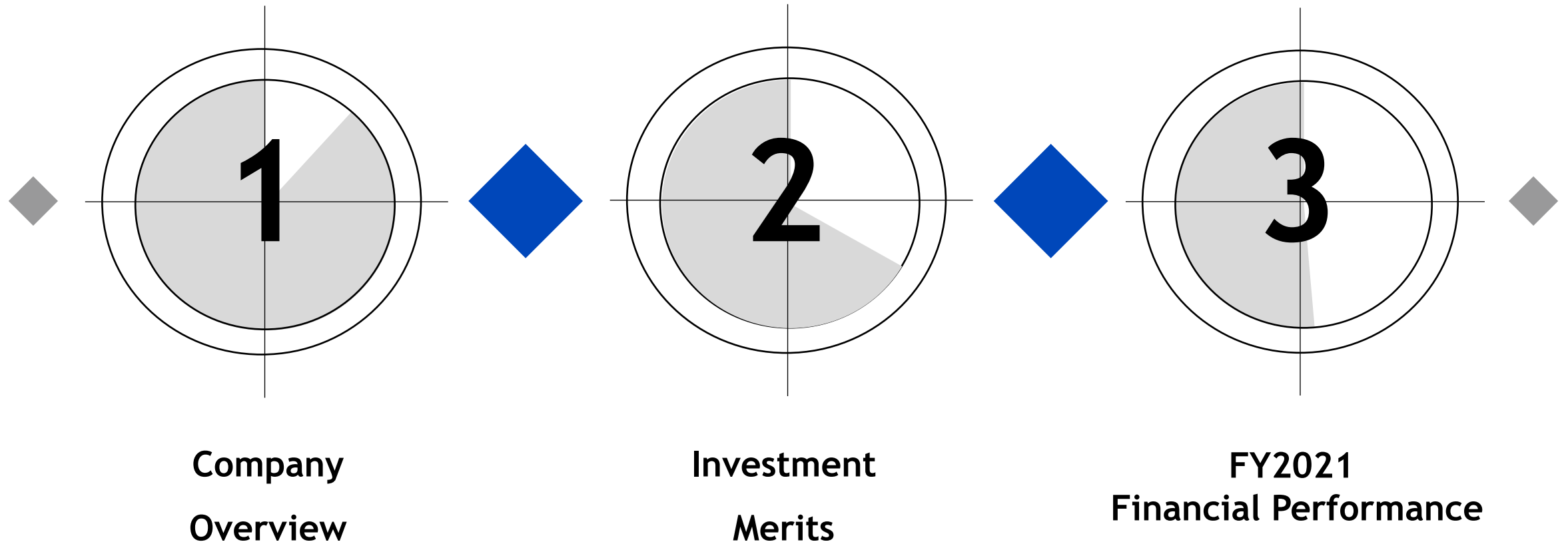
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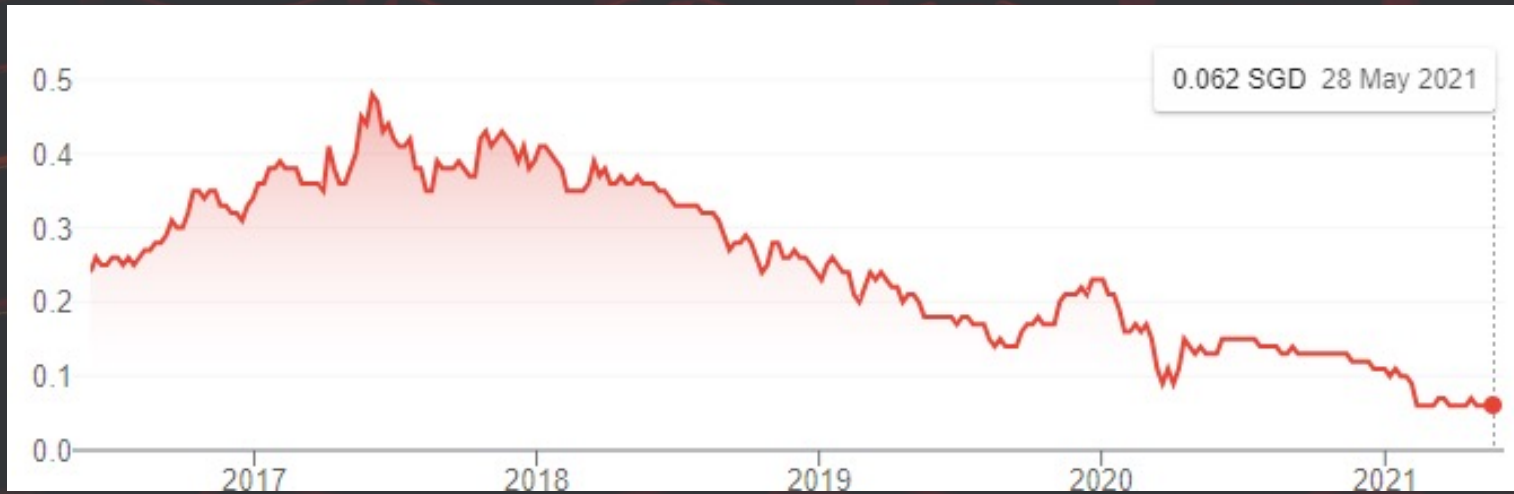
For Investor Relations/Media:



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Poised for strong recovery from 5 year low



Price	0.065
52 Wk High/Low	0.16/0.053
Market cap	S\$151.2m
Free Float %	38.23%

In S\$m (YE 31 March)	FY 17	FY 18	FY19	FY 20	FY 21
<i>Revenue</i>	95.7	192.0	266.2	235.8	75.2
<i>EBITDA & before impairment</i>	41.8	64.2	78.5	97.9	7.3
<i>Net Profit/(Loss) to shareholders ("PATMI")</i>	17.5	22.4	19.1	3.3	(92.7)
<i>Return on Com Equity %</i>	21.1%	14.2%	10.8%	2.3%	N/A



Leading content producer in the region



Leading producers and promoters of live events and concerts (UnUsUaL)



2nd and 4th largest cinema operator in Singapore and Malaysia respectively



Rising revenue contribution from Greater China Markets from 14% in FY15 to as high as 40.7% in FY21

mm2
TV/Movie Producer
 Produced over 100 films and distributed almost 200 films since 2008

UnUsUaL™
 非凡有限公司 LIMITED
Events/Concerts
 Involved in 147 live events/concerts in FY20

vividthree
Digital Content
 Track record of award Winning visual effect and Animation works

100% ←

39.2% ←

41.5% ←



100% →

→

Cinemas
 SG: 8 locations, 64 screens, 10,644 seats
 MY: 14 locations, 119 screens, 20,035 seats

Others

mm2 services cover the entire filmmaking value chain



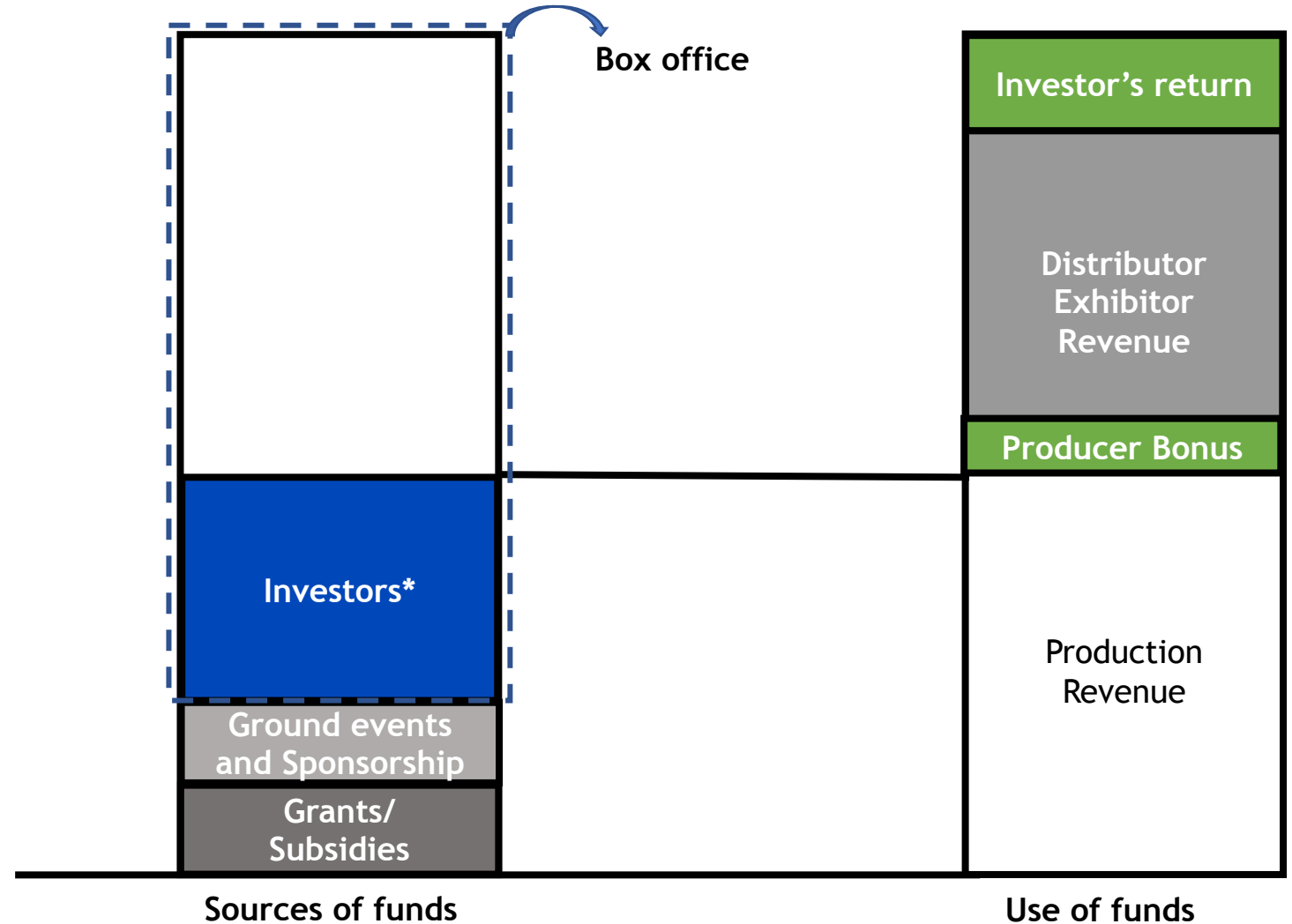
Pure content producer, low risk business model

- mm2 earns production revenue and margins regardless of the movie's box office performance
- Box office success represents additional upside to producer by way of producer bonus (8-10%)
- Award winning content and commercial success can boost production margins over time



Highest Grossing Taiwanese Film of ALL TIME

Box office taking of c. US\$150mil
v.s. production budge cost of c. US\$3mil



* Represent 60% to 90% of production revenue

Latest Award and Critical Acclaim

- 7 Movies Nominated including Number 1, I Weirdo, Hello! Tapir, The Silent Forest, The Rope 2, Precius is the Night, Your Name Engraved Herein . Total 27 nominations
- Won 5 awards

Number 1 男儿王
(Best Makeup and Costume Design)

Silent Forest 无声
(Best Newcomer, Best Sound Effects)

Your Name Engraved Herein 刻在你心底的名字
(Best Cinematography, Best Original Film Song)



Targeting 40% of the content production revenue from streaming channels by FY22

OTT
PLAYERS

NETFLIX

HBO GO

Disney+

Apple tv+

hulu

HBOmax

amazonstudios

Google Play
Movies

iQIYI 爱奇艺
悦享品质

YOUKU

Tencent 腾讯

Majority of these players are currently working with mm2



The effect of the Covid-19 severely impacted the financials of 1H of FYE2021. 2H saw a significant but partial recovery in the operating performance.

Continued recovery in cinema expected in FY2022

- ⊗ 2H revenue increased from SGD3.6mm (1H) to SGD12.3mm
- ⊗ With the stabilization of the pandemic in the USA in tandem with their vaccine implementation program, the release of backlog Hollywood major titles expected in FY2022.
- ⊗ The release of these Hollywood titles has a greater positive impact on cinema financial performance vs capacity restrictions
- ⊗ Continued focus on cost reductions and efficiencies in operations (eg rental reductions, aggregating IT resources with Malaysia)

Update on proposed cinema IPO on Catalist Board of SGX-ST

- ⊗ Have engaged SGX in several conference calls to discuss IPO structure and feedback has been positive thus far.
- ⊗ Submission of Pre-Clearance Letter by cinema IPO sponsor targeted for early to mid June.
- ⊗ Target date for IPO in calendar Q4 remains unchanged.

Update on Possible Merger with GV (Announced on 9 Dec 2020)

- ⊗ Finalizing economic report required in the submission to CCCS.
- ⊗ Expected to submit to CCCS in by end June.



Group debt will shrink by over 50%

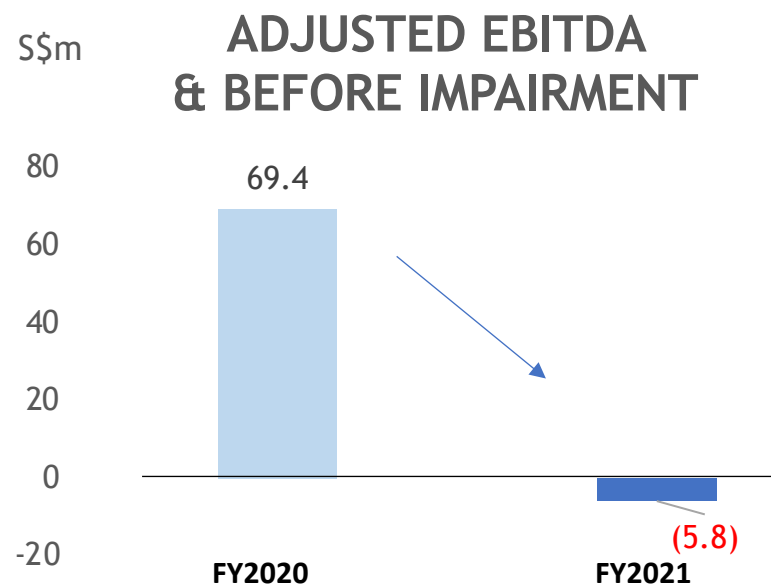
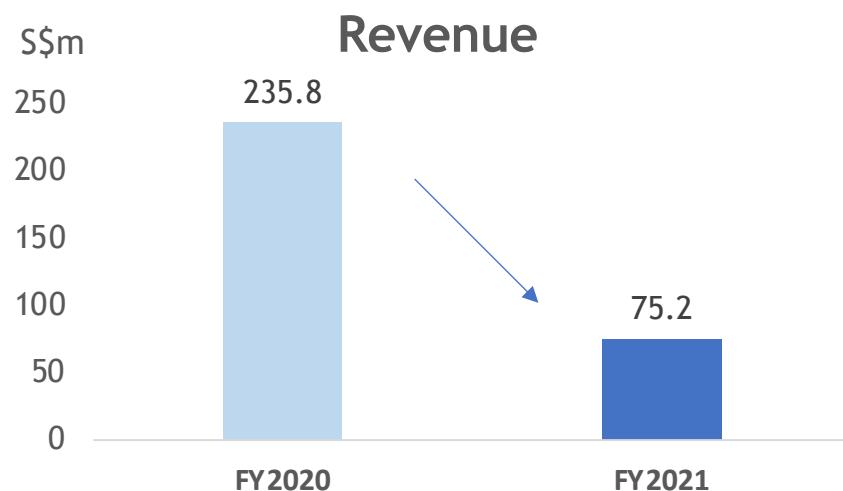
- mm2 balance sheet will see significant improvement following Rights Issue and cinema IPO.
- Interest savings with CNCB conversion, MTN repayment in April'21 and down streaming of S\$30mil loan to standalone cinema entity is estimated to be c. S\$6mil , which would improve PATMI significantly.
- On-going discussion with strategic investors, if materialize, will add growth capital and further strengthen group balance sheet.
- Rights issue successfully completed on 13 Apr 2021

	As at 31 March 2021	After Rights Issue which was completed in April	After Cinema IPO *
Cash	12.1	-	-
Borrowings (S\$ 'million)	269.6	-	-
Net Debt (S\$' million)	257.5	205.8	121.1
Total equity (S\$ 'million)	171.2	222.9	277.6
Net Gearing	1.5x	0.9x	0.4x

* After conversion of ~S\$54.7mil (including unwinding interests) CB to cinema equity and down streaming of estimated S\$30mil parent level debt to standalone Cinema (non-recourse to mm2).



FY2021 Performance



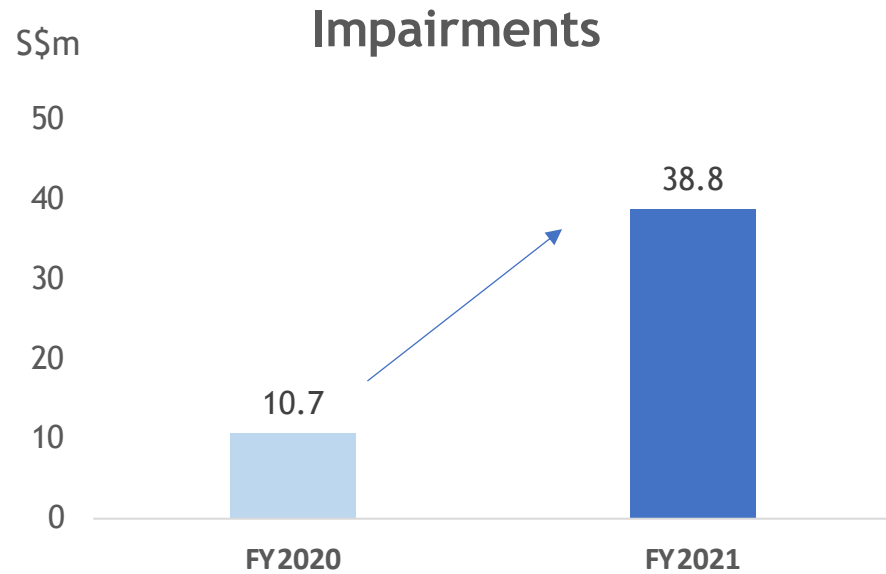
S\$ MILLION	FY2021	FY2020	% CHANGE
REVENUE	75.2	235.8	-68.1%
GROSS PROFIT	6.0	89.4	-93.3%
EBITDA before impairment	7.3	97.9	-92.5%
Adjusted EBITDA (N1)	(5.8)	69.4	N.M.
NET (LOSS)/PROFIT	(102.0)	6.3	N.M.
NET (LOSS)/PROFIT TO SHAREHOLDERS	(92.7)	3.3	N.M.

MARGINS %	FY2021	FY2020
GROSS PROFIT MARGIN	7.9%	37.9%
Adjusted EBITDA MARGIN	-23%	31.5%
NET (LOSS)/PROFIT MARGIN	-135.6%	2.7%

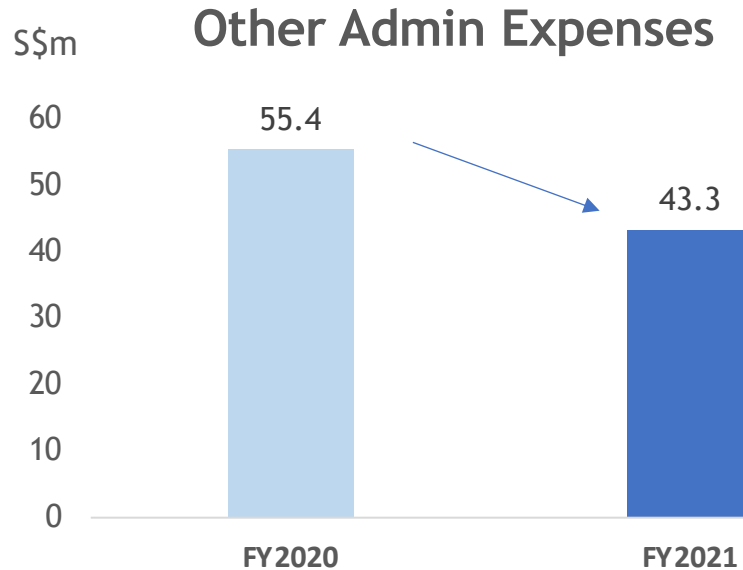
Note 1

Exclude Pre-SFRS16 and :

- (i) non-cash loss on fair value changes in derivative financial instrument of S\$6.0m (FY2020: Gain of \$5.8 million),
- (ii) non-cash loss on fair value changes in financial assets, FVPL of \$0.4million (FY2020: Loss of \$0.06 million) and
- (iii) expected credit loss on financial assets of \$5.1 million (FY2020: \$1.0m)



S\$ MILLION	FY2021	FY2020	INCREASE	
Film rights	6.2	-	(6.20)	100%
Film intangibles and inventories	3.9	-	(3.9)	100%
Films under production	1.7	-	(1.7)	100%
Goodwill of cinemas	27.0	10.70	(16.3)	152.3%
Total	38.8	10.70	(28.1)	262%



S\$ MILLION	FY2021	FY2020	SAVINGS	
Staff costs from non-direct operating & management	10.3	14.2	3.9	27.5%
Repairs & maintenance of cinema halls and other admin offices	1.0	2.5	1.5	60.0%
Utilities of cinema halls and other admin offices	2.0	4.4	2.4	54.5%
Cleaning fees for cinema halls	1.2	2.8	1.6	57.1%
Travelling expenses	0.1	0.6	0.5	83.3%
Others	28.7	30.9	2.2	7.1%
Total admin expenses excluding depreciation, amortisation and impairment	43.3	55.4	12.1	21.8%

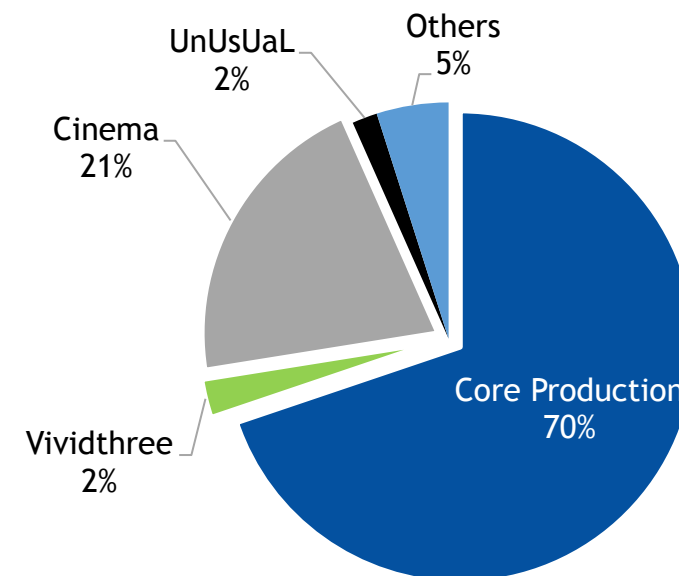
Core business of content production and distribution remain the key profit generator for the Group

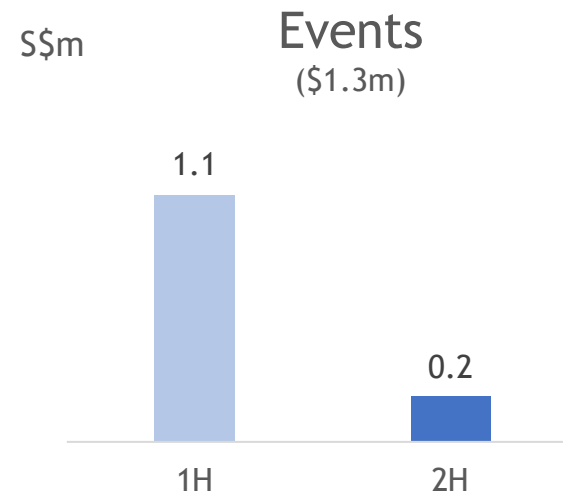
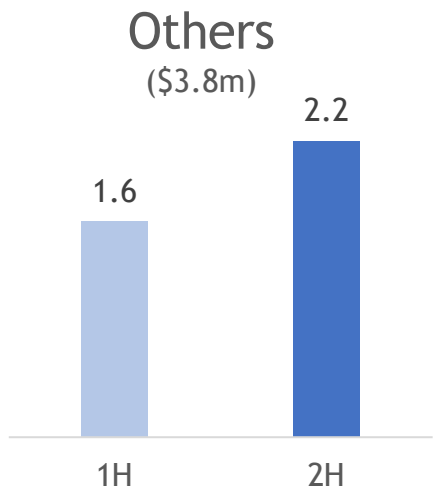
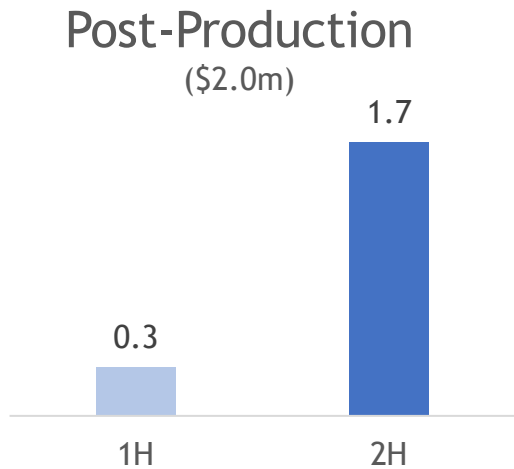
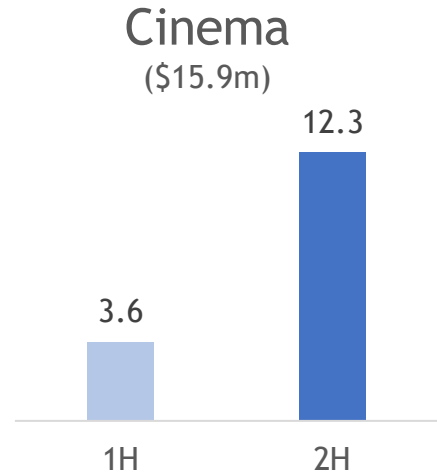
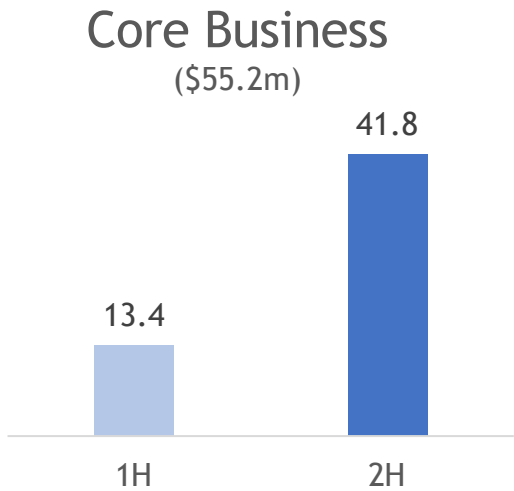
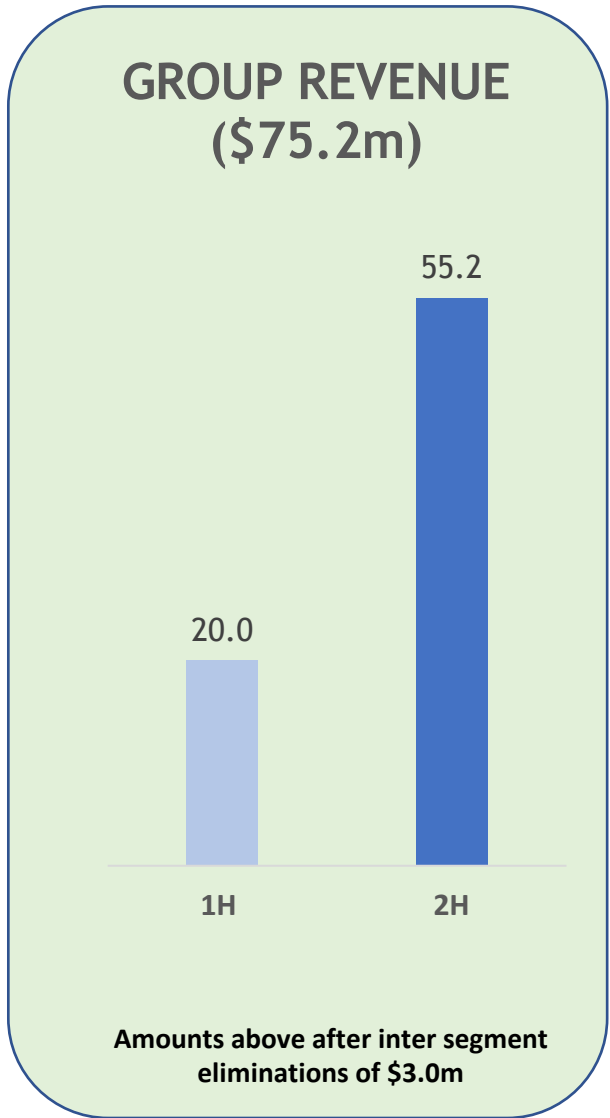
REVENUE (S\$ MILLION)	FY2021	FY2020	Y-O-Y % CHANGE
CORE BUSINESS	52.5	76.9	-31.7%
CINEMA	15.7	87.9	-82.1%
UNUSUAL	1.3	61.8	-97.9%
VIVIDTHREE	2.0	5.8	-65.5%
OTHERS	3.7	3.5	5.7%
TOTAL	75.2	235.8	-68.1%

ADJUSTED EBITDA & BEFORE IMPAIRMENT and other non-cash items * (S\$ MILLION)	FY2021	FY2020
CORE BUSINESS (100%)	19.6	49.9
CINEMA (100%)	(19.4)	10.4
UNUSUAL (39.2%)	(3.7)	9.9
VIVIDTHREE (41.5%)	(1.5)	0.01
OTHERS	(0.8)	(0.8)
TOTAL	(5.8)	69.4

* Other non-cash items includes FV losses in convertible debt securities (\$6m), financial assets (\$0.4m) and expected credit losses (\$5.1m)

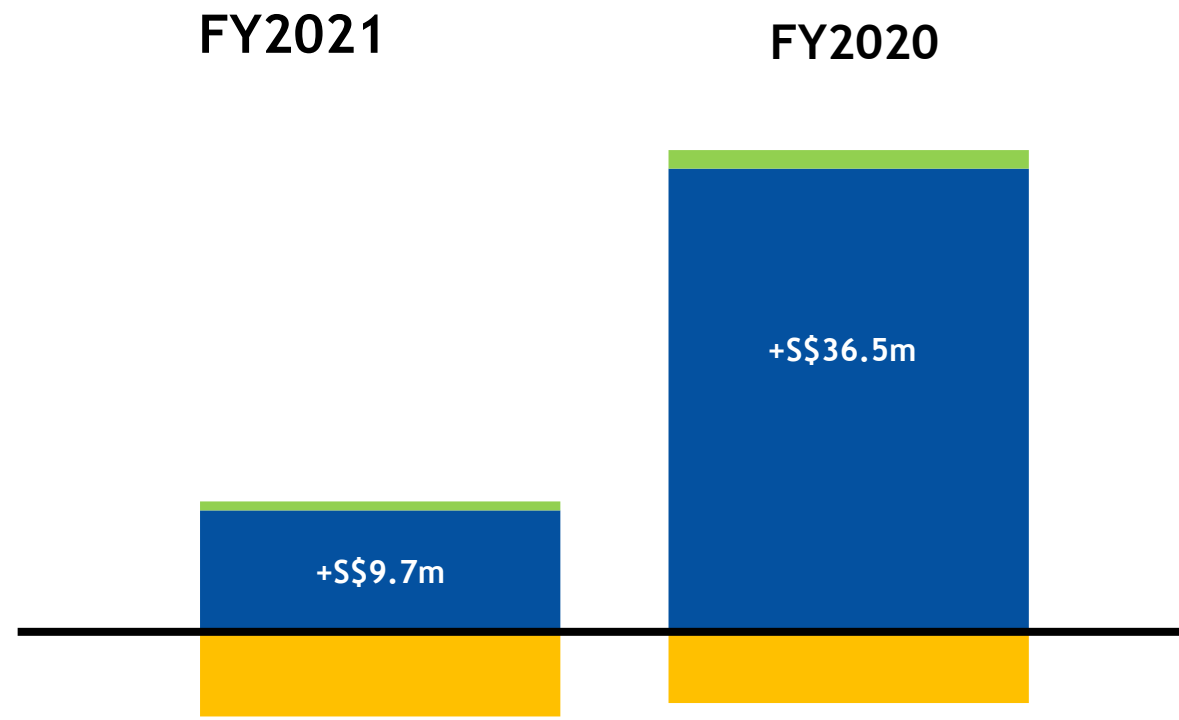
FY2021 SALES BY SEGMENT





Note: The total amounts in respective segmental is before intersegment eliminations is \$78.2m. After eliminated intersegment sales of \$3.0m, the reported Group revenue is \$75.2m)

- CORE BUSINESS & CINEMA
- VIVIDTHREE
- UNUSUAL



**Operating cashflow from implied production and cinema calculated using mm2's total operating cashflow - UnUsUaL's Operating Cashflow - Vividthree's Operating Cashflow*

- 1. Continued focus on Content Business growth opportunities**
- 2. Cinema Business transformation**
- 3. Explore and extract values of Concert Business**
- 4. Reposition Group's other existing and new businesses**
- 5. Further increase regional presence and footprint**

THANK YOU!