

VIVIDTHREE HOLDINGS LTD. FACTSHEET

NOVEMBER 2020

vividthree

Company Profile

Vividthree Holdings Ltd. is a virtual reality, visual effects (VFX) and computer generated imagery (CGI) studio that develops/acquires digital intellectual property (IP) assets to produce virtual reality products for thematic tour shows.

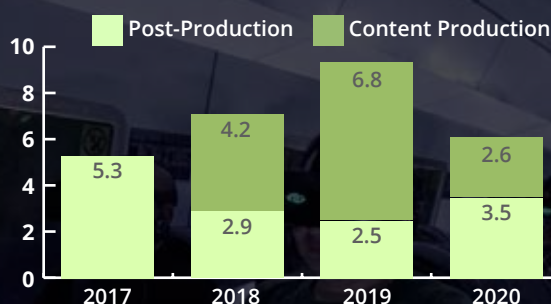
Stock Info

Price	0.042	52 wk high/low	0.035 - 0.15	Consensus Rating	NA
Market cap (SGD m)	14.0	YTD % change	-73.13%	Buy : Hold : Sell	NA
YE	03/2021	Free float %	33.8%	Consensus TP	NA
Earnings release date (est)	25/05/2021	-	-	Upside (%)	NA

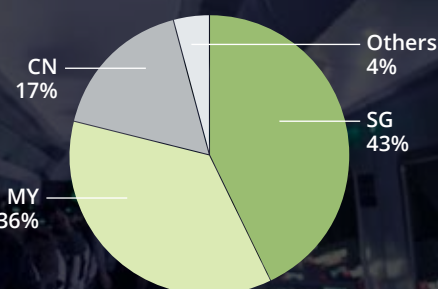
Key Financial Highlights

Key Highlights	2018	2019	2020	1HFY2020	1HFY2021
Revenue (SGD m)	7.06	9.28	6.14	3.44	0.29
Net Profit (SGD m)	2.71	3.27	(0.76)	0.53	(1.50)
P/E	5.2	4.3	N/A		
P/B	1.7	0.6	0.6		
Return on Equity	32.2%	12.9%	N/A		
Net D/E	-26.5%	-17.2%	-1.7%		

Financial Performance



Sales by Segment (\$m)



FY2020 Sales by Geography



Gross Profit & Net Profit (\$m)

Latest Corporate Updates

[The Beethoven Experience in Shanghai, China](#)

[Resurgence & Vividthree in discussions to produce esportsing events](#)

[Vividthree and NTUC Club to launch 'Masters of Speed' Go Kart Competition](#)

[Financial statement and Related Announcements::Profit Guidance](#)

Business Segments



Revenue Streams		Cost Structure	
Post Production Income	<ul style="list-style-type: none"> • Sale of thematic production set • Royalty of touring VR set • Territorial fees 	<ul style="list-style-type: none"> • Manpower • Subcontractor cost • Royalties 	
Growth Drivers	Risk Drivers	Opportunities	Threats
<ul style="list-style-type: none"> • Content Production - Train to Busan VR Tour • New IPs 	<ul style="list-style-type: none"> • Inability to sell VR sets • Inability to secure new IP • Project cost overrun 	<ul style="list-style-type: none"> • More IPs • Various industries e.g. Education, military with a focus on VR experience 	<ul style="list-style-type: none"> • Competition

Key Investment Merits

"Train to Busan" VR thematic tour show. Riding on the Group's strong relationship with the intellectual property ("IP") rights owner of Train to Busan ("TTB") -Contents Panda, Vividthree has successfully secured the exclusive rights to adapt and produce multisensory-format content based on Train to Busan: Peninsula ("Peninsula"), the sequel to the 2016 Korean zombie box office hit. Like the earlier TTB IP, Vividthree will be able to produce various concept shows including virtual reality (VR) immersive experiences like Escape Missions and Themed House experiences. Vividthree will be able to commercialize the Peninsula-themed immersive experiences worldwide including the Republic of Korea. Peninsula is scheduled for a global theatrical release in summer 2020, and it is expected to increase the interest in Vividthree's current and new TTB IP shows. The Group is currently in the midst of doing R&D for the IP.

Asset light model with limited execution risk and variable upside from royalties.

Vividthree will sell the VR tour sets (software and hardware) to stakeholders on a build to order basis, earning a fixed production income (in contrast to its local listed peer who builds and own its exhibit sets). Vividthree will continue to participate in the success of the immersive experience through royalties via sales generated from the touring sets. Should promoters request for exclusive operation of the TTB VR tour in a country/region, Vividthree may also earn additional territorial rights fee. current and new TTB IP shows. The Group is currently in the midst of doing R&D for the IP.

Expanding its IP portfolio. In February 2020, the Group entered into a binding term sheet with Darkbox Studios Pte Ltd ("Darkbox") for the proposed acquisition of all IP rights, all published and unpublished works for the popular comic IP, "Silent Horror". 'Silent Horror' is a webcomic series with a supernatural horror theme and has amassed over 92 million views online since February 2015. The strong viewership of 'Silent Horror' is a testament to the popularity of the IP. Plans to monetise the IP, including merchandising and media production spinoff are underway which will help to add new revenue streams to the Group.

Key Investment Merits

Appealing to the in-home entertainment with OTT comic video platform, ComicVid. Since the launch of the Group's revolutionary OTT comic video platform, ComicVid, on both Google Play store (Android) and App Store (iOS) in December 2019, ComicVid has raked in commendable statistics. With the circuit breaker and lockdown situations around the world, the Group has seen a surge in users over the last two months by over 600% to more than 70,000 users as of April 2020. The Group envisions potential opportunities arising from the creation of new comic IPs and will commence to explore ways to monetise the platform.

Signed MOU to be appointed as exclusive technology provider for tourism mixed development project- HeurêkaLand. The project is a 45 acres integrated development that will feature immersive, interactive technology gamifications and attractions throughout the development. Vividthree has signed an MOU with Malaysia Institute of Economic Research ("MIER") and Science Discoveries Sdn Bhd ("SD") to be appointed as the exclusive technology supplier for this project. The immersive experience and entertainment content for the project is budgeted at an estimated S\$43 million which is expected to provide earnings visibility for the group going forward.

Post production to provide base profit for the group. While Vividthree builds up its capabilities and track record in content production, post production will continue to provide the base profit for the group.

Latest Happenings



The Beethoven Experience in Shanghai



Vividthree collaboration with Resurgence to produce esports events



'Masters of Speed' Go Kart Time Attack