one great studio

QUARTERLY REPORT SUMMARY

FOR THE FIRST QUARTER ENDING MARCH 31ST, 2024. RELEASED MAY 15, 2024

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ONE GREAT STUDIO CO. LTD. (1GS-JSE)

End of Period Share Price	Market Capitalization	Debt to Equity	Return on Equity (ROE)
$0.95	$1.61B	3.77%	11%
			TTM Net Income/Avg. Equity

21% Decrease in Revenue YoY

55% Decrease in Net Profit YoY

15% Operating Margin

11% Net Profit Margin

Income Statement

JMD (millions)	2022	2023	Q1 2023	Q1 2024
Revenue	239	461	115	91
Operating Profit	62	136	43	14
Net Profit	28	79	23	10

For the 1st quarter ended March 31, 2024, 1GS saw a 21% reduction in Revenues relative to the same period in FY 2023. The Net Profit outturn was $10.3 million, a 55% reduction from the $23 million recorded in Q1 2023. The pullback in Revenues and Profits was largely driven by lower performance of our SEO business segment compared to the same period last year. Despite the decline in this particular segment, we remain confident in the resilience of our overall business model and the strength of our diversified portfolio and clientele.

J$667M Total Assets

$603M Total Equity

6.03x Cash Ratio

Balance Sheet

JMD (millions)	2023	Q1 2023	Q1 2024
Total Assets	649	524	667
Total Liabilities	57	343	64
Total Debt	23	290	23
Total Equity	592	181	603

For the reporting period, Total Assets grew by $143 million or 27.4% over Q1 2023's $523.8 million outturn. Total Equity grew by J$421.9 million or 233.1%. Total liabilities fell by $278.5 million or 81.2%. Total Asset growth was primarily driven by higher short-term investment balances.

Credit Quality, Liquidity, & Cashflow

For Q1 2024, our cash resources (cash and investments) grew by $142.6 million or 108.9%. This was largely driven by a combination of increased profitability and capital raised from our IPO. Consequently, our balance sheet has only $22.8 million in debt compared to $603 million in equity. On March 20, 2024, our Board of Directors passed a resolution approving an interim dividend payment of $0.012 per share; payable to shareholders on record as at April 10, 2024, with payment on May 3, 2024. Higher operating cashflows resulted in higher bank and short-term investment balances.

Total Clients Served	88	Average Client Spend	$1 Million	% Revenue from Retainers	78%

*CREATED ALONGSIDE STOCKS ON THE ROCKS (SOTR)