one great studio

QUARTERLY REPORT SUMMARY

FOR THE SECOND QUARTER ENDING JUNE 30, 2024
RELEASED AUG. 14, 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)
$0.88	$1.49B	2.78%	8.8%

TTM Net Income/Avg. Equity

$175.3M YTD Revenue

$23.6M YTD Net Profit

12.7% YTD Operating Margin

13.5% YTD Net Profit Margin

Income Statement

JMD (millions)	6M 2023	6M 2024	Q2 2023	Q2 2024
Revenue	235	175	121	85
Operating Profit	82	22	43	8
Net Profit	50	24	27	13

For the quarter ended June 30, 2024, One Great Studio (1GS) reported $84.5 million in revenues compared to $120.5 million for the same period in 2023, with net profits of $13.3 million, down from $27.1 million in Q2 2023. This downturn was primarily driven by reduced revenues from our SEO business, a key segment impacted by recent changes in Google's algorithm and challenging economic conditions in our primary markets. Despite these hurdles, we are proactively adapting to the evolving market environment and are well-positioned to leverage emerging technologies. We remain optimistic about our future and confident in our ability to thrive in this dynamic digital landscape.

$645M Total Assets

$596M Total Equity

7.72x Cash Ratio

Balance Sheet

JMD (millions)	2023	Q2 2023	Q2 2024
Total Assets	649	552	645
Total Liabilities	57	300	49
Total Debt	23	242	17
Total Equity	592	252	596

Total assets increased by $92 million or 16.7%, reaching $644.7 million compared to the $552.4 million reported in Q2 2023. Total equity increased by $344.1 million, or 136.6%, while total liabilities decreased by $251.7 million, or 83.8%.

Credit Quality, Liquidity, & Cashflow

Cash resources (cash and investments) increased by $91.8 million year over year (YOY). Our balance sheet now reflects just $16.6 million in debt, down from $241.6 million at the same time last year. Higher operating cashflow resulted in higher bank and short-term investment balances.

Total Clients Served	Average Client Spend	% Revenue from Retainers
73	$1.2 Million	81%

*CREATED ALONGSIDE STOCKS ON THE ROCKS (SOTR)