one great studio

SHAREHOLDERS' REPORT FY25

A HOUSE of AGENCY BRANDS

art

snapsites

High Voltage

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FY 2025 REPORT SUMMARY

One Great Studio Company Limited (1GS) closed FY 2025 as a year of intentional investment and meaningful progress in the build-out of its multi-brand strategy.

J$376M FY 2025 Revenue

J$25M FY 2025 Net Loss

J$-0.01 FY 2025 EPS

Income Statement

J$M	FY 2025 (Audited)	FY 2024 (Audited)
Revenue	376	342
Operating (Loss)/Profit	(19)	41
Net (Loss)/Profit	(25)	36

The Group integrated DRT Communications (DRT), strengthened its shared services infrastructure, and grew top-line revenue for the year. For the year-ended December 31, 2025, 1GS reported J$376 million in Revenues, a 10% year-over-year increase, with a Net Loss of J$25 million.

Balance Sheet

J$M	FY 2025 (Audited)	FY 2024 (Audited)
Cash & Short-Term Investments	142	260
Total Assets	677	678
Total Liabilities	91	69
Total Debt	14	16
Total Shareholders' Equity	585	609

J$677M Total Assets

J$585M Total Equity

~2.2x Cash Ratio (inc. invs.)

The Group reported Total Assets of J$677 million, broadly consistent with the prior year. Total Equity stood at J$585 million, while Total Liabilities increased to J$91 million, primarily driven by the contingent liability associated with the DRT earn-out component.

Credit Quality, Liquidity, & Cashflow

At the end of the period, cash resources (Cash and Short-term Investments) totaled J$142 million, reflecting capital deployed toward the DRT acquisition and continued investment in shared services infrastructure. Total Debt remained modest at J$14 million.

Total Clients Served **135** (from 130 in 2024)

Average Client Spend **$2.8M** (from $2.6M in 2024)

% Revenue from Retainers **72%** (from 82% in 2024)

SHAREHOLDERS' REPORT

The 2025 financial year reflected solid forward progress for One Great Studio Company Limited (1GS). The Group delivered top-line growth, expanded its capabilities through the acquisition and integration of DRT Communications (DRT), and strengthened the infrastructure required to scale multiple brands efficiently. Revenue increased to J$376 million, representing 10% year-over-year growth in a year of significant structural advancement, while the Group recorded a Net Loss of J$25 million as it executed these strategic investments.

In prior years, SEO was the Group's largest segment. While it remains an important part of the portfolio, industry-wide shifts moderated its contribution in FY 2025. Growth in Web & App Development and Digital Marketing, combined with the addition of DRT's Marketing Communications and Media Monitoring services, strengthened overall revenue performance. The result is a more balanced and diversified revenue base across the Group.

During this period there was significant investment in building teams, systems, and back-office support required to manage multiple brands efficiently, strengthening finance and operations, to support the growth of each business line.

INCOME STATEMENT (J$M)	FY 2025 (Audited)	FY 2024 (Audited)
Total Revenue	376.1	342.3
Profit Before Tax (PBT)	(30.3)	37.9
Net Profit	(24.6)	35.7
Net Profit Margin	(6.5%)	10.4%
Earnings Per Share (EPS)	(0.01)	0.02

Scaling the Growth

The increase in Cost of Sales was primarily driven by the integration of DRT Communications, including expanded team capacity and investment in media monitoring infrastructure.

Total Administrative and General Expenses reached J$140 million in FY 2025 as 1GS strengthened its shared services division and invested in leadership to support expanded service delivery. This also included one-time acquisition costs and increased marketing spend.

These investments enhanced governance, financial reporting, and operational capacity across the Group enabling 1GS to support a larger client base, improve cross-selling efficiency, and integrate future acquisitions more effectively. With these investments in place the operating cost base entering 2026 is expected to stabilise.

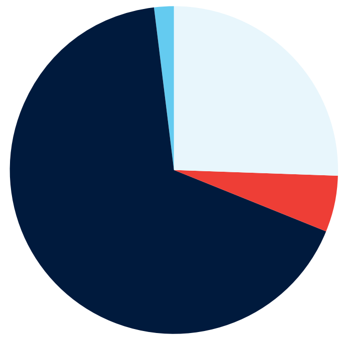
FY 2025 Key Client Metrics

Total Clients Served ↑ **135** (from 130 in 2024)

Average Client Spend ↑ **$2.8M** (from $2.6M in 2024)

% Revenue from Retainers ↓ **72%** (from 82% in 2024)

% Revenue by Region



Caribbean 66%

North America 26%

Asia & Oceania 6%

Europe 2%

Balance Sheet Analysis: Positioned for Growth

Balance Sheet (J$M)	FY 2025 (Audited)	FY 2024 (Audited)
Total Assets	677	678
Current Assets	193	303
Cash + Short Term Investments	142	260
Non-Current Assets	484	375
Total Liabilities	91	69
Current Liabilities	66	51
Non-Current Liabilities	26	18
Shareholders' Equity	585	609

1GS closed FY 2025 with Total Assets of J$677 million and Shareholders' Equity of J$585 million. Liquidity remained strong, with Cash and Short-term Investments totaling J$142 million, supporting growth, strategic flexibility, and Merger and Acquisition readiness. The Group also reduced core long-term bank debt to J$13.6 million, maintaining a well-capitalised position to execute its expansion plans.

In FY 2025, our brands served 135 clients, reflecting the breadth of their portfolio across industries and regions. Approximately 72% of total revenue came from retainer-based engagements, bolstering stability and revenue predictability. Client concentration risk remained well managed, with the top three clients accounting for approximately 15% of Total Revenue and no single client contributing more than 6%.

House of Agency Brands Propelling Top-Line Growth

FY2025 marked the first full year in which the House of Agency Brands strategy moved from vision to active multi-brand execution. With One Great Studio driving digital marketing and web development, High Voltage SEO serving a global search clientele, and DRT Communications fully integrated, the Group now delivers a depth and breadth of capability that is distinctly differentiated within the Caribbean market.

When global shifts impacted core SEO revenue, the strength of the diversified platform provided greater depth of revenue. Operating multiple specialised brands under one Group continued to gain traction during the year. Each brand remained focused on its niche, while the Group drove operational efficiency centrally creating scale without duplication.

Client relationships increasingly expanded beyond single-service engagements into integrated partnerships spanning digital marketing, web development, SEO, public relations, and media monitoring. This cross-sell momentum validates the model and demonstrates how it compounds value over time.

The Business of Doing Good

During the year, 1GS partnered with Myers, Fletcher & Gordon (MF&G) to host the inaugural "Do Good" Pickleball Tournament aimed at transforming a fast-growing sport into a platform for purpose. The event combined wellness, networking, and philanthropy in a high-impact corporate social initiative.

Through team entries and sponsorships, over J$2.6 million was raised, with approximately J$1.3 million each supporting Jacks Hill Primary and Infant School and Higholborn Street Basic School. Funds supported classroom upgrades, facility repairs, learning resources, and a fully off-grid solar energy system at Higholborn.

The tournament underscored our commitment to extending private-sector leadership beyond business performance to empower communities and strengthen education where it matters most.

Growth Ready. Future Focused.

1GS enters FY 2026 with clarity and momentum. With the structural build-out completed in FY 2025, the Group now shifts decisively toward performance optimisation and accelerated growth.

Strategic Focus

1GS enters FY 2026 with focus, energy, and a clear commitment to execution. Our priorities are straightforward: grow revenue across all brands, restore margins and return to profitability.

We are also continuing to build thoughtfully. The Group will evaluate acquisition and partnership opportunities that align with our "House of Brands" strategy and long-term vision.

Since the emergence of AI globally, 1GS has focused on leveraging AI to drive operational efficiencies across the Group. Going forward, the Group will simultaneously explore new revenue streams built on AI-driven products and services. By embedding AI into both internal workflows and client-facing solutions, the Group will enhance productivity, unlock innovation, and create scalable, future-ready growth opportunities.

The Board, Management, and team remain committed to building a modern, digital-first regional network of specialist agencies across the Caribbean anchored in financial discipline, operational excellence, and a culture of innovation. We thank our shareholders, team and partners as we gear up for even more that's GREAT.

TOP 10 LARGEST SHAREHOLDERS AS AT DECEMBER 31, 2025

Shareholder	Number of Shares
QVRFL Holdings Limited	515,219,513
EZ4712 Holdings Limited	341,424,764
Barita Investments Limited	203,754,635
Young Tigers Holdings Limited	71,411,004
GoGo Search Ventures Limited	68,875,020
Operor Auctus Limited	55,817,692
JCSD TRUSTEE SERVICES LIMITED A/C BARITA UNIT TRUST CAPITAL GROWTH FUND	36,581,744
Jorden Investments	35,818,000
Marc & Cheyenne-Kari Gayle	33,780,730
Nicholas & Ruth Browne	25,417,476
Total	**1,388,100,578**

[1] The legal and beneficial owners of QVRFL Holdings Limited are Djuvane Browne and Rachel Browne.
[2] The legal and beneficial owner of EZ4712 Holdings Limited is Gina DeLisser.

DIRECTORS' & MANAGEMENT TEAM'S INTERESTS IN ORDINARY SHARES AS AT DEC. 31, 2025

Directors	Shareholdings	Connected Shareholdings
Djuvane Browne		515,219,513
Rachel Browne		515,219,513
Gina DeLisser	2,981,800	341,424,764
John Bailey		35,818,000
Simone Bowie Jones	23,054,400	
Marc Ramsay		55,817,692
Jacqueline Sharp	6,000,000	-
Senior Managers	**Shareholdings**	**Connected Shareholdings**
Djuvane Browne		515,219,513
Gina DeLisser	2,981,800	341,424,764
Laurian Evelyn	1,344,613	71,411,004
Robert Evelyn	1,400,000	71,411,004
Hannah Newland	210,000	