



30 August 2024

ASX and Media Announcement

**1H2024 ADJUSTED EBITDA JUMPS 1,364% TO A\$2.7M
COMPARED TO PRIOR YEAR PERIOD**

iCandy Interactive Ltd (ASX: ICI) (“iCandy” or the “Company”) is pleased to announce its financial results for the first half of 2024, highlighted by a significant increase in adjusted EBITDA, which jumped 1,364% to \$2,733,607, up from \$186,686 recorded during the corresponding period last year.

Revenue for the first half of 2024 increased by 9.9% to \$13,177,306, compared to \$11,989,736 reported in the same period last year. This growth was driven by the gaming market returning to its normal performance levels, reflecting the company's strong positioning within the industry.

Net cash generated by operating activities also turned positive, with A\$3,165,962 recorded, a significant improvement from the negative cash flow of A\$6,412,369 in the prior year period.

Commenting on the latest financial results, Mr Kin Wai Lau, Chairman of the Company's Board of Directors, said, “This strong set of results is an endorsement of our company's position as one of the leaders in the gaming industry in the region. The sustained improvement of our EBITDA margin, coupled with strong positive operating cash flow underscores the company's focus on value creation. Furthermore, we are excited that we are among the handful of video-game studios that have significant businesses in both Web2 and Web3 gaming”

This announcement has been authorised by the Board of Directors of iCandy.

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About iCandy Interactive

iCandy Interactive Limited (ASX:ICI) is an award-winning, publicly traded video games company that has been listed on the Australian Securities Exchange since 2016.

With headquarters in Melbourne, Australia, and offices across Malaysia, Singapore, Indonesia, and Germany, we are one of the largest independent game developers in the region. Our team of more than 650 full-time game developers, artists, and engineers has delivered more than 350 mobile, console, PC, and Web 3.0 titles. The Company has worked with some of the biggest names in the business on some of the most widely known titles and iconic franchises in video games history. For more information, please visit our website at <https://icandy.io/>.

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FINANCIAL REVIEW
FAST100 2020
iCandy – Proudly Ranked 25th
of Australia's Fastest Growing

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iCandy Group is supported by a strong network of strategic shareholders, including Animoca Brands, Fattfish Group, Baidu, Singtel, SK Square, AIS, IncubateFund, as well as several Australian and international funds.

For more details, please contact: ir@icandy.io

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