



31 August 2022

**ASX and Media Announcement**

**Revenue Growth of 1600% That Gives Best Half Year Results  
And EBITDA Positive For the First Time**

Highlights:

- Best First Half Year Financial Results Recorded
- Record **1H2022 revenue of A\$15.7m, an increase of 17x** compared to A\$0.9 million achieved in 1H2021
- A milestone in achieving profitability, recording **EBITDA of A\$4.4 million**
- Revenue trend is not one-off and is expected to continue as contributions from newly acquired business units like Lemon Sky Studios started to be recognised
- Record quarterly cash receipts of A\$8.2m, a quarterly increase of 82%
- Importantly and following the full integration of Lemon Sky Studios, the team has contracted services for game production for the next 3 years.

iCandy Interactive Ltd (ASX: ICI) ("**iCandy**" or the "**Company**") is pleased to provide its financial results for the 6 months ended 30 June 2022.

Comparative Table		
	1H 2022 (A\$'000)	1H 2021 (A\$'000)
<b>REVENUE</b>	\$15,692	\$925
<b>EBITDA</b>	\$4,417	\$(580)

iCandy achieved an **explosive growth of 1600% in revenue from A\$0.9 million in 1H2021 to A\$15.7 million in 1H2022**, following the consolidation of results from Lemon Sky Studios, which iCandy acquired in February 2022.

On the back of its highest ever half year revenue, **iCandy is operationally profitable for the first time ever, recording EBITDA of A\$4.4 million** (after excluding one-off acquisition costs related to recent acquisitions including the acquisition of Lemon Sky Studios).



FINANCIAL REVIEW  
**FAST 100 2020**  
STATISTA  
iCandy – Proudly Ranked 25<sup>th</sup>  
of Australia's Fastest Growing

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## Revenue Trend To Continue

The strong revenue was mainly contributed by iCandy's new subsidiary, Lemon Sky Studios. The management expects the revenue trend to continue and sustain as revenue contributions from newly acquired business units started to be recognised by iCandy.

In addition, Lemon Sky Studios is in continuous strong demand for its game development services for AAA games, having secured demand pipeline of more than 3 years for its work.

## Upcoming and Ongoing Development

New key Web3 games that are now undertaken by the Company include its first AAA metaverse game Metal Genesis, which is currently still under development but progressing rapidly with a playable demo due to be ready in Q4 2022. Metal Genesis is an armoured robo-suit war machine-themed and player-vs-player metaverse virtual world game being developed by industry-leading game designers and artists in Lemon Sky Studios.

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

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## About iCandy Interactive

iCandy Interactive Limited (ASX: ICI) ("**iCandy Group**" or the "**Company**") is an award-winning Australian videogame company publicly traded on the ASX since 2016.

Currently the largest independent game developer in Australia, New Zealand and Southeast Asia with operating bases in Australia, Indonesia, Malaysia, Singapore and Thailand, the Company employs more than 650 full-time talents and has strengths in the development and publishing of traditional games (mobile, console and PC) and Web 3.0 games.

iCandy Group is backed by strategic shareholders that include Animoca Brands, Fatfish Group, Baidu, Singtel, SK Square, AIS, as well as numerous Australian and international funds. For more details, please contact: [ir@icandy.io](mailto:ir@icandy.io) or visit [www.icandy.io](http://www.icandy.io)