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# Cityneon posts 80.4% surge in 1Q earnings to \$4 mil on higher IP revenue

**By:** Stanislaus Jude Chan

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SINGAPORE (May 11): Cityneon Holdings announced an 80.4% surge in earnings to \$4.0 million for the 1Q ended March from \$2.2 million a year ago.

1Q18 revenue jumped 38.4% to \$23.5 million, from \$16.9 million a year ago.

The increase in revenue is almost entirely contributed by the Intellectual Properties Experience (IPE) segment, which now contributes 62.2% of the total revenue, from 43.8% a year ago.

The group recently secured an exclusive worldwide licence to the rights for The Hunger Games: The Exhibition by Lionsgate, adding to its major international IP licences with global major studios, including Marvel Avengers S.T.A.T.I.O.N., Hasbro Transformers Autobots Alliance, and Jurassic World – The Exhibition.

This led the group's EBITDA to more than double to a record high of \$9.0 in 1Q18.

Revenue from its traditional business remained constant in 1Q18.

As at end March, cash and cash equivalents stood at \$43.6 million.

“We will continue to drive the growth and transformation of the group. We are confident that 2018 will set a new milestone for the organisation,” says Ron Tan, Cityneon's executive chairman & group CEO.

“The group is expected to own and commission at least nine to 10 permanent and traveling sets, across different parts of the world by end of 2018,” he adds.

Shares of Cityneon closed 3 cents higher, or up 2.9%, at \$1.07 on Friday.

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