



# D-BOX

## Q3 2025

### Earnings presentation

February 14, 2025

TSX: DBO

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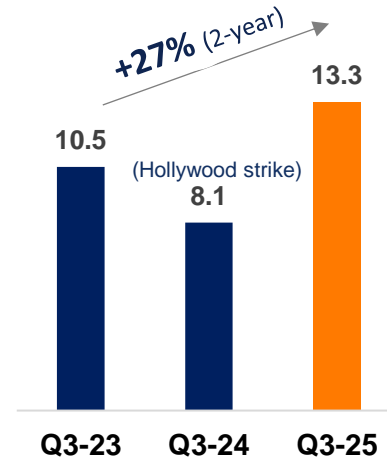
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# Q3 2025 RECORD REVENUES AND STRONG NET INCOME

## RECORD REVENUES

in millions \$

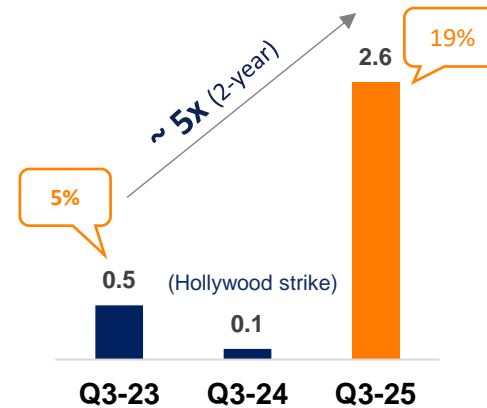


### Record revenues up 65% Y/Y

- Strategic market focus
- Increased D-BOX footprint
- Improved backdrop vs Q3-24
- Improved movie slate offering
- First revenue from Mercedes platform
- Favorable FX

## ADJUSTED EBITDA<sup>1</sup>

in millions \$  
and as % of total revenues

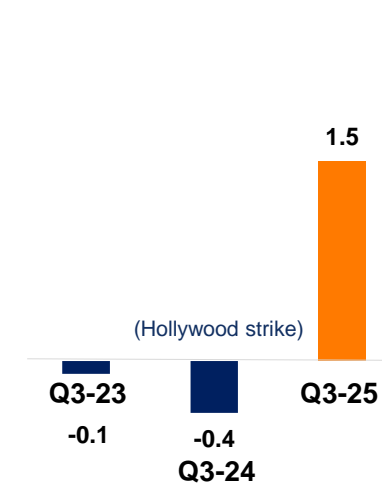


### Adjusted EBITDA margin of 19%

- Gross margin<sup>1</sup> of 50% up from 46% LY
  - Higher proportion of royalty revenue
  - Favorable FX
- OPEX%<sup>1</sup> of 38% down 12 p.p. due to sales leverage and efficiencies

## NET INCOME

in millions \$



### Net profit of \$1.5M or ~12% of revenues

We are leading a successful transformation of the D-BOX economic model.

Adjusted EBITDA, gross margin and operating expenses as % of total revenues are non-IFRS measures. For definitions and reconciliations refer to the "Non-IFRS financial performance measures" section of the Company's press release filed on February 12, 2025 available at [www.sedar.com](http://www.sedar.com).

# Q3 2025 RECORD REVENUE PERFORMANCE



Theatrical



Sim Racing



Simulation  
& Training

Entertainment

**SYSTEM SALES OF \$8.2M, +82% Y/Y**

**Strong Growth in Key Commercial markets**

- Continued rollout to major theatrical customers
- +51 net new screen installations (> 1000 screens globally in Q3-25)
- Continuous deployment of sim racing centers with current and new partners
  - New F1 Arcade location in Washington
- Favorable FX



- **Increased D-BOX footprint**
- **Broader successful blockbuster offering vs. LY (Hollywood strike)**

Industrial

**SYSTEM SALES OF \$1.9M, -9% Y/Y**

- Decline reflecting the timing of certain customers transitioning to the next generation of D-Box products

**Total Record System Sales of \$10.1M, +52% Y/Y**

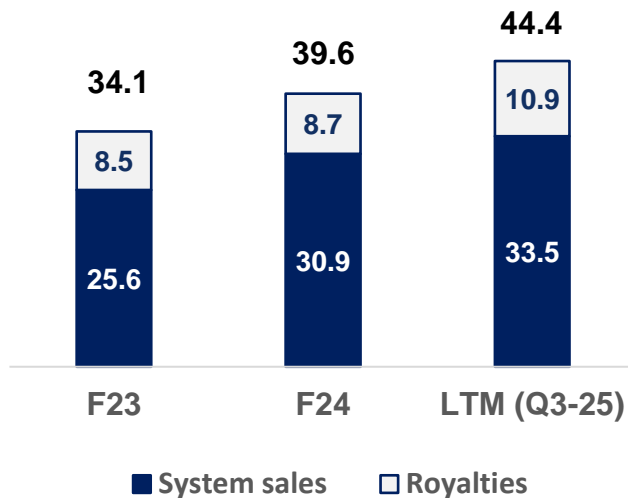
**Royalties of \$3.2M +123%**

**Total Record Revenues of \$13.3M +65%**

# DELIVERING RESULTS THROUGH STRATEGIC FOCUS AND EXECUTION

## TOTAL REVENUES

in millions \$

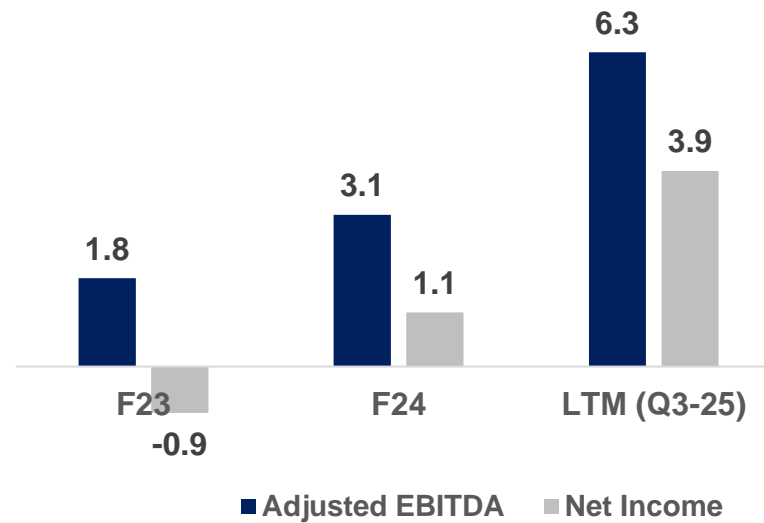


### Focusing on our key commercial markets

- Building market leadership
- Adding new partners
- Increasing footprint

## PROFITABILITY: FY24 MARKED AN INFLECTION POINT

in millions \$

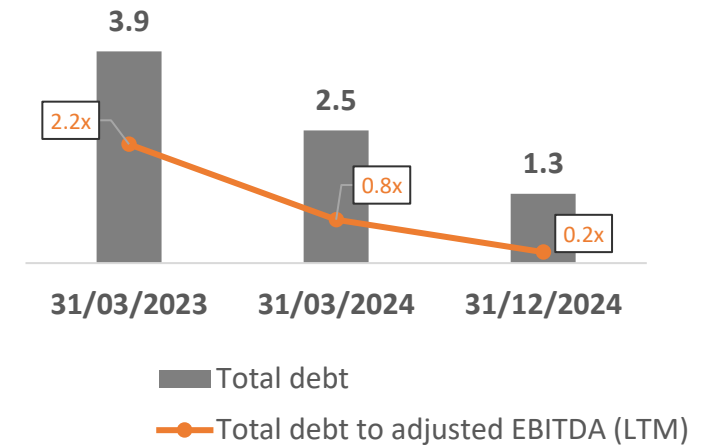


### Driving positive net income

- Scaling the business
- Implementing cost discipline
- Exiting lower-margin markets

## STRENGTHENING D-BOX FINANCIAL FLEXIBILITY

in millions \$



### Maintaining strong balance sheet

- Q3-25 Debt paydown of ~\$1M
- Strong liquidity position of ~\$14M

# KEY PRIORITIES

## FOCUSING OUR EFFORTS ON

- **Growing revenue**
  - Continue rollout of theatrical screens
  - Accelerate rollout of sim racing centers, namely F1 Arcade multisite project
  - New sales rep for S&T to accelerate sales growth
  - Working to expand product offering
- **Driving profitability and maintaining balance sheet capacity and flexibility:**
  - Optimize cash flow generation and cost of capital
  - Capital allocation rigor
- **Monitoring U.S.-Canada tariffs situation**
  - Assessing potential impact
  - Identifying mitigating measures
- **Industry back drop: Q4-25 / Calendar 2025 commentary**





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## Q&A

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