



D-BOX

Q4

2025

Earnings presentation

June 11, 2025

TSX: DBO

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All references in this presentation to dollars and “\$” are to Canadian dollars unless otherwise specified.

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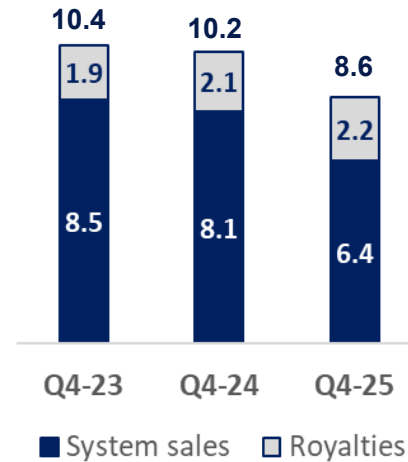
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Market and industry data presented throughout this presentation was obtained from third-party sources, industry reports and publications, websites and other publicly available information, as well as industry and other data prepared by us or on our behalf, on the basis of our knowledge of the markets in which we operate, including information provided by other industry participants. We believe that the market and industry data presented throughout this presentation is accurate and, with respect to data prepared by us or on our behalf, that our opinions, estimates and assumptions are currently appropriate and reasonable, but there can be no assurance as to the accuracy or completeness thereof. The accuracy and completeness of the market and industry data presented throughout this presentation are not guaranteed and the Company makes no representation or warranty, express or implied, as to the accuracy of such data and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the market and industry data or any other information or opinions contained herein, for any purpose whatsoever. Actual outcomes may vary materially from those forecast in such reports or publications, and the prospect for material variation can be expected to increase as the length of the forecast period increases. Although we believe it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this presentation, analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying market, economic and other assumptions relied upon by such sources. Market and industry data is subject to variations and cannot be verified due to limits on the availability and reliability of data inputs, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey.

Q4 2025 MARKED BY PROFITABILITY IMPROVEMENT

REVENUES

in millions \$

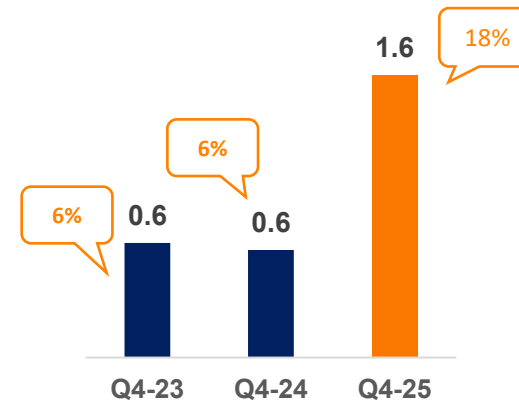


Revenues down 15% Y/Y

- Difficult Y/Y comparison in Theatrical system sales, partly offset by growth in other revenue streams
- Royalties increased to 26% of total revenues in Q4-25, up from 21% in Q4-24 and 18% in Q4-23
- Favorable FX

ADJUSTED EBITDA¹

in millions \$
and as % of total revenues

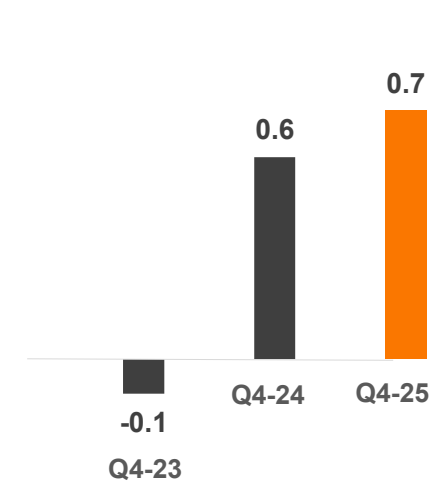


Adjusted EBITDA margin of 18%

- Gross margin¹ of 54% up from 47% PY
 - Higher proportion of royalty revenue
 - Cost discipline
 - Favorable FX

NET INCOME

in millions \$



Net profit of \$0.7M

- Improvement from prior year which included a one-time \$0.5M gain from sale of investment

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 June 10, 2025 available at www.sedar.com.

Q4 2025 REVENUE PERFORMANCE



Theatrical

Entertainment

THEATRICAL SYSTEM SALES OF \$1M, -78% Y/Y

- Decline due to difficult Y/Y comp (different cadence)
- Dampened International backdrop vs PY
- Continued rollout to major theatrical customers



Sim Racing

Entertainment

SIM RACING SYSTEM SALES OF \$2.7M, +108% Y/Y

- Continuous deployment of sim racing centers with partners Advanced SimRacing & F1 Arcade
- Favorable FX

- Royalties up +5% despite weaker Q4 box-office trends industry-wide: a testament to our expanded screen footprint, which reached 1,012 screens as at year-end



Simulation & Training

Industrial

SIM & TRAIN SYSTEM SALES OF \$2.4M, +47% Y/Y

- Clients transition to next generation of D-Box products, launch of G3 Flex

Total System Sales of \$6.4M, -21% Y/Y

Royalties of \$2.2M, +5% Y/Y

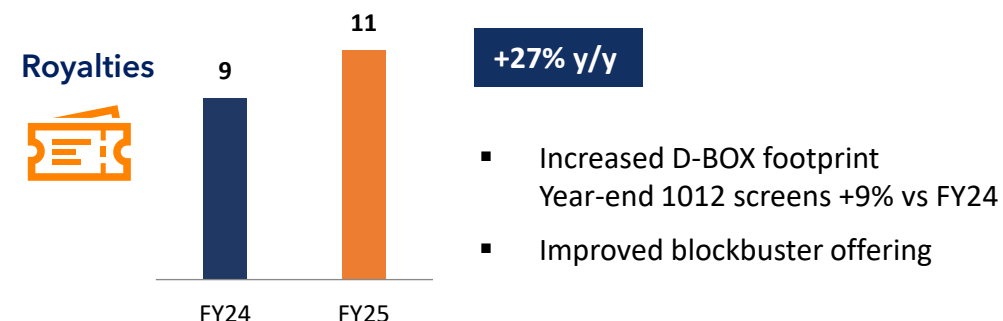
Total Revenues of \$8.6M, -15% Y/Y

FY 2025 RECORD REVENUE PERFORMANCE

TOTAL SYSTEM SALES OF \$32M, +3% Y/Y



RECORD ROYALTIES OF \$11M +27%



FY2025 TOTAL RECORD REVENUES OF \$43M +8% Y/Y*

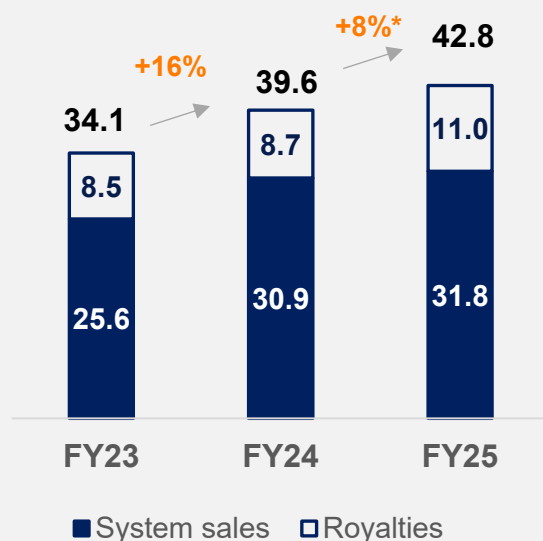
- ✓ Focused commercial strategy
- ✓ Key strategic partnerships
- ✓ Recovery of the U.S. film production industry

- Sales growth of 10% excluding the impact of exit from low-margin DTC hardware market

FY 2025: PROFIT GROWTH SIGNIFICANTLY OUTPACING REVENUE GROWTH

TOTAL REVENUES: TWO CONSECUTIVE RECORD YEARS

in millions \$

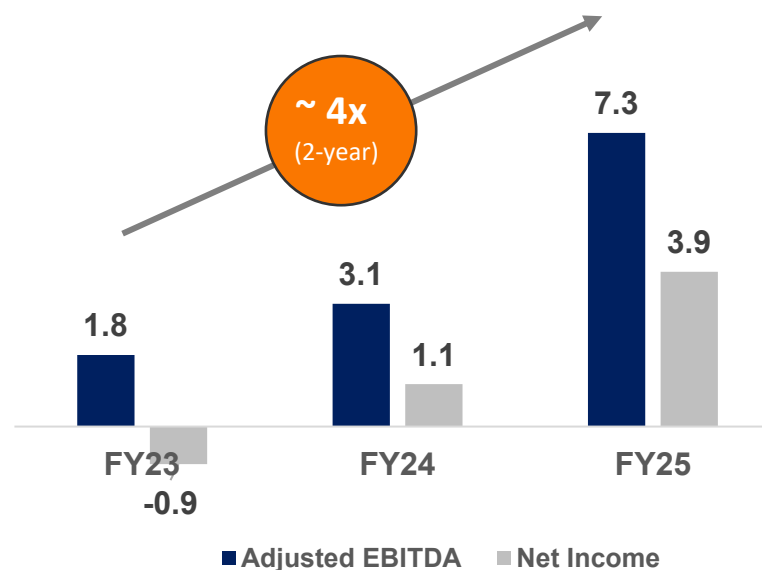


Focusing on our key commercial markets with Royalties increased to 26% of total revenues for FY25

* FY25 sales growth of 10% excluding the impact of exit from low-margin DTC hardware market

DELIVERING ON PROFITABILITY

in millions \$



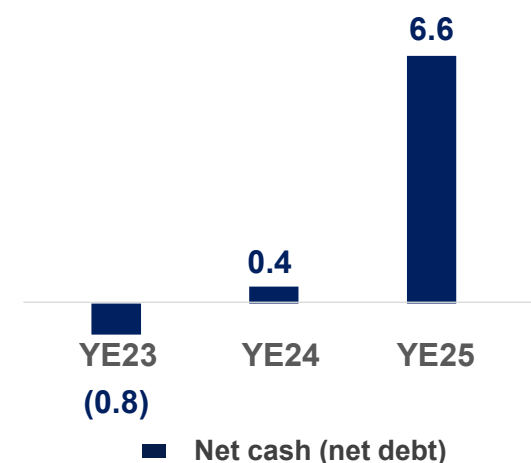
Driving positive net income

- Scaling the business
- Maintaining cost discipline
- Higher-proportion of royalties in mix
- Exiting lower-margin markets
- FX tailwind

ROBUST NET CASH POSITION DRIVEN BY PROFITABLE OPERATING PERFORMANCE

At year-end, as at March 31

In millions \$



Maintaining strong balance sheet

- Strong cash from ops generation in FY 2025
- YE debt of \$1.2M after Q3-25 paydown of ~\$1M
- Available liquidity of ~\$16M as of March 31, 2025

CEO TRANSITION & LEADERSHIP APPOINTMENTS



Appointment of Naveen Prasad as Interim CEO

Mr. Prasad, an independent Board member, has been appointed Interim CEO, effective June 10, 2025. He brings 25+ years of media and tech experience, with a strong track record in leadership and transformation.

Formerly President of VICE Media Canada and co-founder of companies in both Tech and Media, he brings deep operational insight and strategic vision to the role.



Appointment of Lori Vaudry Tersigni as Independent Director

Ms. Vaudry Tersigni brings extensive operational and leadership experience from senior roles at Morneau Shepell (now Telus Health) and CIBC across strategy, governance, HR, and technology/systems.

She currently serves on the board of the Canadian Securities Exchange, chairing its HR & Compensation Committee.



Naveen Prasad
Interim CEO



Josh Chandler
CFO

For more information:

- Visit d-box.com
- Email investors@d-box.com
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