



(Incorporated in the Republic of Singapore)
(Company Registration No. 201611835H)

**UNAUDITED CONDENSED FINANCIAL STATEMENTS ANNOUNCEMENT FOR THE
SECOND HALF AND FULL FINANCIAL YEAR ENDED
31 MARCH 2025**

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Hong Leong Finance Limited.

It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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UnUsUaL Limited and its Subsidiary Corporations

Condensed Interim Consolidated Financial Statements

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A. Condensed interim consolidated statement of comprehensive income

| | Note | Group | | | | | |
|--|------|-------------------------------------|-------------------------------------|-------------|----------------------------------|--------------------------------|-------------|
| | | For the financial period ended | | | For the financial year ended | | |
| | | 31 Mar 2025 | 31 Mar 2024 | Change % | 31 Mar 2025 | 31 Mar 2024 | Change % |
| | | ("2H FY2025") (Unaudited) S\$ | ("2H FY2024") (Unaudited) S\$ | | ("FY2025") (Unaudited) S\$ | ("FY2024") (Audited) S\$ | |
| Revenue | 4 | 33,568,241 | 8,077,484 | 315.6 | 53,218,593 | 74,428,464 | (28.5) |
| Cost of Sales | | (41,364,070) | (6,031,220) | 585.8 | (57,192,546) | (49,924,614) | 14.6 |
| Gross (loss)/profit | | (7,795,829) | 2,046,264 | n.m. | (3,973,953) | 24,503,850 | n.m. |
| Other income | | | | | | | |
| - Interest | | 3,416 | 84,911 | (96.0) | 5,800 | 107,813 | (94.6) |
| - Others | | 153,611 | 64,853 | 136.9 | 237,434 | 122,312 | 94.1 |
| Other (losses)/gains - net | | | | | | | |
| - Net loss allowance on financial assets | | (2,344,812) | (5,841,104) | (59.9) | (2,344,812) | (5,836,709) | (59.8) |
| - Others | | (10,522,826) | (301,130) | n.m. | (10,808,446) | (289,945) | 3,627.8 |
| Expenses | | | | | | | |
| - Administrative expenses | | (3,280,644) | (2,093,753) | 56.7 | (6,103,955) | (7,660,710) | (20.3) |
| - Finance expenses | | (80,636) | (20,013) | 302.9 | (148,259) | (338,608) | (56.2) |
| Share of profit/(loss) of associated companies | | 700 | (2,398) | n.m. | (4,656) | 1,698 | n.m. |
| (Loss)/Profit before income tax | 6 | (23,867,020) | (6,062,370) | 293.7 | (23,140,847) | 10,609,701 | n.m. |
| Income tax credit/(expense) | 7 | 666,396 | (296,597) | n.m. | 616,083 | (2,872,162) | n.m. |
| Net (loss)/profit for the financial period/year | | (23,200,624) | (6,358,967) | 264.8 | (22,524,764) | 7,737,539 | n.m. |
| Other comprehensive (loss)/income, net tax: | | | | | | | |
| Currency translation differences arising from consolidation - (losses)/gains | | (201,790) | (17,649) | 1,043.4 | 123,875 | (63,719) | n.m. |
| Total comprehensive (loss)/income | | (23,402,414) | (6,376,616) | | (22,400,889) | 7,673,820 | |
| Net (loss)/profit attributable to: | | | | | | | |
| Equity holders of the Company | | (23,200,624) | (6,368,699) | 264.3 | (23,349,743) | 7,728,974 | n.m. |
| Non-controlling interest | | - | 9,732 | (100.0) | 824,979 | 8,565 | 9,532.0 |
| | | (23,200,624) | (6,358,967) | | (22,524,764) | 7,737,539 | |
| Total comprehensive (loss)/income attributable to: | | | | | | | |
| Equity holders of the Company | | (23,402,414) | (6,386,348) | 266.4 | (23,225,868) | 7,665,255 | n.m. |
| Non-controlling interest | | - | 9,732 | (100.0) | 824,979 | 8,565 | 9,532.0 |
| | | (23,402,414) | (6,376,616) | | (22,400,889) | 7,673,820 | |
| (Loss)/Earnings per share for (loss)/profit attributable to equity holders of the Company (cents per share) | | | | | | | |
| Basic and diluted | 8 | (2.25) | (0.62) | | (2.27) | 0.75 | |

n.m. – not meaningful

B. Condensed interim statements of financial position

| | | Group | | Company | |
|---|----|-------------|-------------|-------------|-------------|
| | | 31 Mar 2025 | 31 Mar 2024 | 31 Mar 2025 | 31 Mar 2024 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Note | | S\$ | S\$ | S\$ | S\$ |
| ASSETS | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | | 9,513,928 | 5,802,438 | 122,291 | 354,101 |
| Trade and other receivables | 10 | 3,602,173 | 7,290,971 | 24,128,851 | 25,408,444 |
| Other current assets | 11 | 4,926,286 | 13,171,165 | - | - |
| Financial assets, at FVPL | 12 | 1,337,258 | 5,841,655 | - | - |
| Income tax recoverable | | 1,269,888 | 1,100,967 | - | - |
| | | 20,649,533 | 33,207,196 | 24,251,142 | 25,762,545 |
| Non-current assets | | | | | |
| Property, plant and equipment | 13 | 9,852,118 | 14,713,557 | - | - |
| Investment in subsidiary corporations | | - | - | 33,496 | 242,296 |
| Investment in associated companies | | 698,946 | 703,602 | 698,946 | 703,602 |
| Intangible assets | 14 | 6,270,333 | 13,420,624 | - | - |
| | | 16,821,397 | 28,837,783 | 732,442 | 945,898 |
| Total assets | | 37,470,930 | 62,044,979 | 24,983,584 | 26,708,443 |
| LIABILITIES | | | | | |
| Current liabilities | | | | | |
| Trade and other payables | | 7,332,371 | 6,529,462 | 710,262 | 2,243,848 |
| Borrowings | 15 | 1,726,470 | 1,294,441 | - | - |
| Income tax payables | | - | 2,468,183 | - | 163,700 |
| | | 9,058,841 | 10,292,086 | 710,262 | 2,407,548 |
| Non-current liabilities | | | | | |
| Borrowings | 15 | 99,684 | 400,721 | - | - |
| Deferred income tax liabilities | | 323,770 | 962,648 | - | - |
| | | 423,454 | 1,363,369 | - | - |
| Total liabilities | | 9,482,295 | 11,655,455 | 710,262 | 2,407,548 |
| NET ASSETS | | 27,988,635 | 50,389,524 | 24,273,322 | 24,300,895 |
| EQUITY | | | | | |
| Capital and reserves attributable to equity holders of the Company | | | | | |
| Share capital | 16 | 20,542,223 | 20,542,223 | 20,542,223 | 20,542,223 |
| Other reserves | | 515,302 | 391,427 | - | - |
| Retained profits | | 6,931,110 | 30,280,853 | 3,731,099 | 3,758,672 |
| | | 27,988,635 | 51,214,503 | 24,273,322 | 24,300,895 |
| Non-controlling interest | | - | (824,979) | - | - |
| | | 27,988,635 | 50,389,524 | 24,273,322 | 24,300,895 |

C. Condensed interim statements of changes in equity

| Group (unaudited) | Attributable to the equity holders of the Company | | | | Non-controlling interest S\$ | Total S\$ |
|---|---|-------------------------|-----------------------|--------------|---------------------------------|--------------|
| | Share capital S\$ | Retained profits S\$ | Other reserves S\$ | Total S\$ | | |
| As at 1 April 2023 | 20,542,223 | 22,551,879 | 455,146 | 43,549,248 | (833,544) | 42,715,704 |
| Net profit/(loss) for the year | - | 7,728,974 | - | 7,728,974 | 8,565 | 7,737,539 |
| Other comprehensive income/(loss) for the year | - | - | (63,719) | (63,719) | - | (63,719) |
| Total comprehensive income/(loss) for the year | - | 7,728,974 | (63,719) | 7,665,255 | 8,565 | 7,673,820 |
| Balance as at 31 March 2024 | 20,542,223 | 30,280,853 | 391,427 | 51,214,503 | (824,979) | 50,389,524 |
| Net (loss)/profit for the year | - | (23,349,743) | - | (23,349,743) | 824,979 | (22,524,764) |
| Other comprehensive (loss)/income for the year | - | - | 123,875 | 123,875 | - | 123,875 |
| Total comprehensive (loss)/income for the year | - | (23,349,743) | 123,875 | (23,225,868) | 824,979 | (22,400,889) |
| Balance as at 31 March 2025 | 20,542,223 | 6,931,110 | 515,302 | 27,988,635 | - | 27,988,635 |
| Company (unaudited) | Share capital S\$ | Retained profits S\$ | Total S\$ | | | |
| | Share capital S\$ | Retained profits S\$ | Total S\$ | | | |
| As at 1 April 2023 | 20,542,223 | 3,638,584 | 24,180,807 | | | |
| Other comprehensive (loss)/income for the year | - | 120,088 | 120,088 | | | |
| Balance as at 31 March 2024 | 20,542,223 | 3,758,672 | 24,300,895 | | | |
| Other comprehensive (loss)/income for the year | - | (27,573) | (27,573) | | | |
| Balance as at 31 March 2025 | 20,542,223 | 3,731,099 | 24,273,322 | | | |

D. Condensed interim consolidated statement of cash flows

| | Group | |
|---|------------------------------|----------------------------|
| | FY2025 (Unaudited) S\$ | FY2024 (Audited) S\$ |
| Cash flows from operating activities | | |
| Net profit | (22,524,764) | 7,737,539 |
| Adjustments for: | | |
| - Amortisation of intangible assets | 1,696,136 | 1,696,135 |
| - Depreciation of property, plant and equipment | 2,717,531 | 2,212,485 |
| - Fair value loss on financial assets, at FVPL | 2,146,065 | 1,580,672 |
| - Gain on disposal of property, plant and equipment | (8,000) | (31,731) |
| - Gain from derecognition of leases | (548) | - |
| - Property, plant and equipment written off | 3,281 | - |
| - Impairment loss on property, plant and equipment | 5,173,587 | - |
| - Impairment loss on intangible assets | 5,454,155 | 404,595 |
| - Income tax (credit)/expense | (616,083) | 2,872,162 |
| - Interest income | (5,800) | (107,813) |
| - Interest expense | 148,259 | 338,608 |
| - Loss allowance on financial assets | 2,344,812 | 6,037,201 |
| - Reversal of loss allowance on finance assets | - | (200,492) |
| - Share of loss/(profit) of associated companies | 4,656 | (1,698) |
| - Unrealised currency translation loss | 141,761 | 113,306 |
| Operating cash flow before working capital changes | (3,324,952) | 22,650,969 |
| Change in working capital | | |
| - Trade and other receivables | 2,014,800 | 2,234,308 |
| - Trade and other payables | 800,034 | (5,293,927) |
| - Other current assets | 8,244,879 | (3,178,814) |
| - Financial assets, at FVPL | 1,687,518 | (2,935,020) |
| Cash generated from operations | 9,422,279 | 13,477,516 |
| Interest received | 5,800 | 107,813 |
| Income tax paid | (2,703,618) | (141,267) |
| Net cash generated from operating activities | 6,724,461 | 13,444,062 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (2,343,105) | (3,130,437) |
| Proceeds from disposal of property, plant and equipment | - | 31,731 |
| Net cash used in investing activities | (2,343,105) | (3,098,706) |
| Cash flows from financing activities | | |
| Repayment of lease liabilities | (296,535) | (44,961) |
| Proceeds from bank borrowings | 7,250,000 | 2,500,000 |
| Repayment of bank borrowings | (7,500,000) | (13,860,025) |
| Interest paid | (145,384) | (337,932) |
| Net cash used in financing activities | (691,919) | (11,742,918) |
| Net changes in cash and cash equivalents | 3,689,437 | (1,397,562) |
| Cash and cash equivalents | | |
| Beginning of financial year | 5,802,438 | 7,230,720 |
| Effect on currency translation on cash and cash equivalents | 22,053 | (30,720) |
| End of financial year | 9,513,928 | 5,802,438 |

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

UnUsUaL Limited (the “Company”) is listed on Catalist, the sponsor-supervised listing platform of Singapore Exchange Securities Trading Limited (“SGX-ST”) and incorporated and domiciled in Singapore. The address of its registered and principal place of business is located at 45 Kallang Pudding Road, #01-01 Alpha Building, Singapore 349317.

The principal activity of the Company is that of investment holding. The principal activities of the subsidiary corporations and associated companies are:

- (i) Organising and promoting all kinds of shows, entertainment acts and other related services;
- (ii) Provision of stage, lighting, sound systems, audio equipment and light system installation and its related services;
- (iii) Provision of concert production services, promotion of artiste services, provision of stage equipment and investment in concert production;
- (iv) Organising and management of events;
- (v) Production of live theatrical presentations; and
- (vi) Motion picture, video, television and other programme production activities.

The Company’s immediate holding corporation is UnUsUaL Management Pte. Ltd. incorporated in Singapore. The ultimate holding corporation of the Company is mm2 Asia Ltd., incorporated in Singapore and is listed on the Mainboard of the SGX-ST.

2. Basis of preparation

The condensed financial statements for the financial year ended 31 March 2025 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Committee under the Accounting and Corporate Regulatory Authority (ACRA). The condensed financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance of the Group since the last annual financial statements for the financial year ended 31 March 2024.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with Singapore Financial Reporting Standards (“SFRS(I)s”), except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Singapore dollars (“S\$”) which is the Company’s functional currency.

2.1 New and amended standards adopted by the Group

The Group has adopted the new and revised SFRS(I)s and interpretations of SFRS(I) (“SFRS(I) INT”) which are relevant to the Group’s operations and become effective for annual periods beginning on or after 1 April 2024.

The adoption of these new and revised SFRS(I)s and SFRS(I) INTs does not result in changes to the accounting policies of the Group and the Company and has no material effect on the amounts reported for the current and/or prior financial period.

2. Basis of preparation (continued)

2.2 Critical accounting judgements and key sources of estimation uncertainty

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

- Trade and other receivables

Expected credit losses ("ECL") on trade and other receivables are probability-weighted estimates of credit losses which are determined by evaluating a range of possible outcomes and taking into account past events, current conditions and assessment of future economic conditions.

The Group measured the loss allowance of trade receivables at an amount equal to lifetime ECL using a provision matrix. The provision matrix is initially based on the Group's historical observed default rates. The Group calibrates the matrix to adjust to its historical credit loss experience with forward-looking information. In determining the ECL for other receivables, the Group has taken into account the historical default experience and the financial position of the counterparties, adjusted for factors that are specific to these receivables in estimating the probability of default of each of these other receivables. The Group also considers the forward-looking overlay adjustments on the uncertainties in existing market conditions. At every reporting date, historical default rates are updated and any changes made to the forward-looking estimates are analysed.

The assessment of the correlation among historical observed default rates, forecast of future economic conditions and the ECL is a significant estimate. The amount of the ECL is sensitive to changes in circumstances and of forecast economic conditions and may also not be representative of customer's actual default in the future.

Allowance of ECL is recognised in the profit or loss for the financial year ended 31 March 2025. The carrying amount of the trade and other receivables are disclosed in Note 10.

- Financial assets, at FVPL

When the fair value of financial instruments at fair value through profit or loss recorded in the statement of financial position cannot be measured/derived based on quote prices in active markets, their fair values are determined using valuation techniques including discounted cash flow models. The inputs of these models taken relevant observable markets/sources where possible, but where this is not feasible, certain degrees of judgement and estimates are required in establishing fair values. The valuation requires management to make certain judgements, estimates and assumptions about model inputs, including, inter alia, forecasts of cash flows, discount rate and other factors, as appropriate. Changes in assumptions and estimates relating to these factors could affect the reported fair value of the financial assets.

The carrying amount of the investment in concerts and other entertainment events are disclosed in Note 12.

- Non-financial assets

Intangible asset with finite useful lives and property, plant and equipment ("PPE") are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired.

The Group has engaged an independent valuer to assist in determining the recoverable amount of the intangible assets. The assumptions and estimates used in deriving the fair values and value-in-use are evaluated, taking into consideration market participants information, replacement cost and discounted cash flows. Based on the impairment assessment, an impairment loss of S\$5,454,154 is required for the financial year ended and the carrying amount of intangible assets are disclosed in Note 14. The pre-tax discount rate used is 21.7% (FY2024: 22.7%).

The Group reviews its PPE for indications of impairment for each reporting period. In the event potential impairment indicators are identified, the Group will use projections of future cash flows to determine the recoverable amounts from the assets based on management assumptions. Based on the impairment assessment, an impairment loss of S\$5,173,587 is required for the financial year ended as disclosed in Note 6.1.

3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment and revenue information

The Group is organised into three operating segments, which are relating to production, promotion and other activities based on the Group's internal organisation and management structure.

The three operating segments are mainly:

1. Production
Provision of stage sound system and equipment and rendering of technical services.
2. Promotion
Admission fees, investment income, sponsorship income and trading of performance rights.
3. Others
Provision of concert related equipment is recognised upon completion of the events.

There are no operating segments that have been aggregated to form the above reportable operating segments.

Segment revenue represents revenue generated from external customers. Segment results represent the profit earned from each segment after allocating costs directly attributable to a segment and other common costs that can be allocated on a reasonable basis.

Assets and liabilities are not allocated by segment as they are not considered critical by the chief operating decision makers in resource allocation and assessment of segment performance.

4.1 Reportable segments

| | Group | | | |
|---|----------------------------------|---------------------------------|------------------------------|-----------------------------|
| | Production (Unaudited) S\$ | Promotion (Unaudited) S\$ | Others (Unaudited) S\$ | Total (Unaudited) S\$ |
| 1 April 2024 to 31 March 2025 | | | | |
| Revenue | | | | |
| Sales to external parties | 5,377,000 | 47,869,927 | 1,380,103 | 54,627,030 |
| Sales to related parties | 35,000 | 702,628 | - | 737,628 |
| Loss on financial assets, at FVPL | - | (2,146,065) | - | (2,146,065) |
| Total revenue | 5,412,000 | 46,426,490 | 1,380,103 | 53,218,593 |
| Adjusted (loss)/profit before interest, tax, depreciation, amortisation and impairment losses "LBITDA"/("EBITDA") | (367,637) | (6,028,182) | 789,452 | (5,606,367) |
| Amortisation of intangible asset | - | (1,696,136) | - | (1,696,136) |
| Depreciation of property, plant and equipment | (2,705,967) | (11,564) | - | (2,717,531) |
| Finance expenses | (19,337) | (128,922) | - | (148,259) |
| Loss allowance on ECL | (530,017) | (1,814,795) | - | (2,344,812) |
| Impairment loss on property, plant and equipment | - | (5,173,587) | - | (5,173,587) |
| Impairment loss on intangible assets | - | (5,454,155) | - | (5,454,155) |
| (Loss)/Profit before income tax | (3,622,958) | (20,307,341) | 789,452 | (23,140,847) |
| Income tax credit | | | | 616,083 |
| Net loss for the financial year | | | | (22,524,764) |

4. Segment and revenue information (continued)

4.1 Reportable segments (continued)

| | Group | | | |
|---|----------------------------------|---------------------------------|------------------------------|-----------------------------|
| | Production (Unaudited) S\$ | Promotion (Unaudited) S\$ | Others (Unaudited) S\$ | Total (Unaudited) S\$ |
| 1 April 2023 to 31 March 2024 | | | | |
| Revenue | | | | |
| Sales to external parties | 4,355,742 | 69,759,928 | 290,354 | 74,406,024 |
| Sales to related parties | 30,000 | 1,573,112 | - | 1,603,112 |
| Loss on financial assets, at FVPL | - | (1,580,672) | - | (1,580,672) |
| Total revenue | 4,385,742 | 69,752,368 | 290,354 | 74,428,464 |
| Adjusted (loss)/profit before interest, tax, depreciation, amortisation and impairment losses "LBITDA"/("EBITDA") | (3,342,832) | 24,179,990 | 261,075 | 21,098,233 |
| Amortisation of intangible asset | - | (1,696,135) | - | (1,696,135) |
| Depreciation of property, plant and equipment | (2,207,409) | (5,076) | - | (2,212,485) |
| Finance expenses | (2,807) | (335,801) | - | (338,608) |
| Loss allowance on ECL | (337,299) | (5,499,410) | - | (5,836,709) |
| Impairment loss on intangible assets | - | (404,595) | - | (404,595) |
| (Loss)/Profit before income tax | (5,890,347) | 16,238,973 | 261,075 | 10,609,701 |
| Income tax expense | | | | (2,872,162) |
| Net profit for the financial year | | | | 7,737,539 |

4.2 Revenue and operating (loss)/profit after tax breakdown

| | Group | | |
|---|------------------------------|------------------------------|-------------|
| | FY2025 (Unaudited) S\$ | FY2024 (Unaudited) S\$ | Change % |
| Sales reported for first half year | 19,650,352 | 66,350,980 | 70.4 |
| Operating profit after tax reported for first half year | 675,860 | 14,096,506 | 95.2 |
| Sales reported for second half year | 33,568,241 | 8,077,484 | 315.6 |
| Operating loss after tax reported for second half year | (23,200,624) | (6,358,967) | 264.8 |

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 31 March 2025 and 31 March 2024:

| | Group | | Company | |
|---|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | 31 Mar 2025 (Unaudited) S\$ | 31 Mar 2024 (Unaudited) S\$ | 31 Mar 2025 (Unaudited) S\$ | 31 Mar 2024 (Unaudited) S\$ |
| Financial assets at amortised cost ⁽ⁱ⁾ | 13,067,257 | 13,016,078 | 24,240,192 | 25,742,608 |
| Financial assets, at FVPL | 1,337,258 | 5,841,655 | - | - |
| | 14,404,515 | 18,857,733 | 24,240,192 | 25,742,608 |
| Financial liabilities at amortised cost ⁽ⁱⁱ⁾ | 8,584,196 | 8,084,020 | 710,262 | 2,243,848 |

(i) Excludes prepayments

(ii) Excludes contract liabilities

6. Significant items

6.1 (Loss)/Profit before income tax is arrived at after charging/(crediting):

| | Group | | | |
|--|---------------------------------|---------------------------------|------------------------------|----------------------------|
| | 2H FY2025 (Unaudited) S\$ | 2H FY2024 (Unaudited) S\$ | FY2025 (Unaudited) S\$ | FY2024 (Audited) S\$ |
| Amortisation of intangible asset | 848,068 | 848,067 | 1,696,136 | 1,696,135 |
| Show fees | 19,050,898 | 2,940,533 | 24,390,227 | 20,266,310 |
| Concert and event hosting | 16,465,306 | 150,220 | 22,381,990 | 18,499,523 |
| Depreciation of property, plant and equipment | 1,526,960 | 1,157,397 | 2,717,531 | 2,212,485 |
| Employee compensation | | | | |
| - Directors' remuneration ⁽ⁱ⁾ | 465,755 | (486,160) | 837,800 | 2,570,850 |
| - Staff cost | 1,134,058 | 861,503 | 1,813,968 | 1,742,628 |
| Loss allowance on ECL | 2,344,812 | 5,836,709 | 2,344,812 | 5,836,709 |
| Impairment loss on property, plant and equipment | 5,173,587 | - | 5,173,587 | - |
| Reversal of loss allowance on finance assets | - | (200,492) | - | (200,492) |
| Impairment loss on intangible assets | 5,454,155 | 404,595 | 5,454,155 | 404,595 |
| Manpower/subcontractor | 3,126,803 | 1,608,535 | 5,615,877 | 5,514,904 |
| Rental expenses ⁽ⁱⁱ⁾ | 243,236 | 241,922 | 485,665 | 473,637 |
| Storage expenses | (80,862) | 180,510 | 161,045 | 379,924 |
| Transportation and freight cost | 1,109,466 | 181,700 | 1,677,254 | 1,932,677 |
| (Loss)/Gain on foreign exchange – net | (96,417) | 62,373 | 185,971 | 82,919 |

(i) Included the contracted incentives of the Executive Directors.

(ii) The Group applied the recognition exemption for short-term and lease for low value assets in accordance with SFRS (I) 16 lease.

6.2 Related party transactions

In addition to the related party information disclosed elsewhere in this set of financial statements, the following significant transactions between the Group and related parties took place at terms agreed between the parties during the financial period/year:

| | Group | | | |
|---|---------------------------------|---------------------------------|------------------------------|----------------------------|
| | 2H FY2025 (Unaudited) S\$ | 2H FY2024 (Unaudited) S\$ | FY2025 (Unaudited) S\$ | FY2024 (Audited) S\$ |
| Revenue from | | | | |
| - related parties ⁽ⁱ⁾⁽ⁱⁱ⁾ | 307,589 | 28,816 | 702,629 | 1,588,112 |
| - other related parties ⁽ⁱⁱⁱ⁾ | - | - | 35,000 | 15,000 |
| Purchase from | | | | |
| - related parties ⁽ⁱⁱ⁾ | 14,400 | - | 14,400 | 18,000 |
| - other related parties ⁽ⁱⁱⁱ⁾ | 630 | 2,734 | 630 | 2,734 |
| Office rental charged by other related party ⁽ⁱⁱⁱ⁾ | 225,420 | 225,420 | 450,840 | 450,840 |

(i) Includes the sale of fixed price concert tickets to subsidiary corporations of mm2 Asia Ltd..

(ii) Related parties are entities controlled and able to exercise significant influence by the ultimate holding company.

(iii) Other related parties comprise mainly companies which are controlled by the Group's key management personnel.

7. Income tax (credit)/expense

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed consolidated statement of comprehensive income are:

| | Group | | | |
|---|---------------------------------|---------------------------------|------------------------------|----------------------------|
| | 2H FY2025 (Unaudited) S\$ | 2H FY2024 (Unaudited) S\$ | FY2025 (Unaudited) S\$ | FY2024 (Audited) S\$ |
| Tax expense attributable to profit is made up of: | | | | |
| (Loss)/Profit for the financial period/year | | | | |
| - Current income tax | (47,935) | (21,865) | 2,378 | 2,553,700 |
| - Deferred income tax | (876,174) | 536,187 | (876,174) | 536,187 |
| | (924,109) | 514,322 | (873,796) | 3,089,887 |
| (Over)/under provision in prior financial period/year | | | | |
| - Current income tax | 22,830 | (4,892) | 22,830 | (4,892) |
| - Deferred income tax | 234,883 | (212,833) | 234,883 | (212,833) |
| | 257,713 | (217,725) | 257,713 | (217,725) |
| | (666,396) | 296,597 | (616,083) | 2,872,162 |

8. (Loss)/Earnings per share

There were no diluted (loss)/ earnings per share for the respective financial periods as there were no dilutive potential ordinary shares outstanding.

| | Group | | | |
|---|--------------------------|--------------------------|-----------------------|---------------------|
| | 2H FY2025 (Unaudited) | 2H FY2024 (Unaudited) | FY2025 (Unaudited) | FY2024 (Audited) |
| Net (loss)/profit attributable to equity holders of the Company (S\$) | (23,200,624) | (6,368,699) | (23,349,743) | 7,728,974 |
| Weighted average number of ordinary shares outstanding for basic and diluted earnings per share | 1,029,179,292 | 1,029,179,292 | 1,029,179,292 | 1,029,179,292 |
| Basic and diluted per ordinary share (cents) | (2.25) | (0.62) | (2.27) | 0.75 |

9. Net asset value

| | Group | | Company | |
|---|----------------------------|--------------------------|----------------------------|--------------------------|
| | 31 Mar 2025 (Unaudited) | 31 Mar 2024 (Audited) | 31 Mar 2025 (Unaudited) | 31 Mar 2024 (Audited) |
| Net asset value attributable to equity holders of the Company (S\$) | 27,988,635 | 51,214,503 | 24,273,322 | 24,300,895 |
| Number of ordinary shares in issue | 1,029,179,292 | 1,029,179,292 | 1,029,179,292 | 1,029,179,292 |
| Net asset value per ordinary share (cents) | 2.72 | 4.98 | 2.36 | 2.36 |

10. Trade and other receivables

| | Group | | Company | |
|---|-----------------------------------|---------------------------------|-----------------------------------|---------------------------------|
| | 31 Mar 2025 (Unaudited) S\$ | 31 Mar 2024 (Audited) S\$ | 31 Mar 2025 (Unaudited) S\$ | 31 Mar 2024 (Audited) S\$ |
| Trade receivables ^(a) | | | | |
| - Subsidiary corporations | - | - | 5,001,550 | 3,342,750 |
| - Related parties ^(b) | 812,833 | 659,612 | - | - |
| - Non-related parties | 8,271,497 | 8,883,068 | - | - |
| | 9,084,330 | 9,542,680 | 5,001,550 | 3,342,750 |
| Less: Loss allowance | | | | |
| - Non-related parties | (6,351,320) | (4,601,309) | - | - |
| Trade receivables - net | 2,733,010 | 4,941,371 | 5,001,550 | 3,342,750 |
| Other receivables | | | | |
| - Associated companies | 3,832 | 2,769 | - | - |
| - Related parties ^(c) | - | 1,137,373 | - | 1,137,373 |
| - Non-related parties | 4,620,325 | 4,428,074 | - | - |
| | 4,624,157 | 5,568,216 | - | 1,137,373 |
| Less: Loss allowance | | | | |
| - Non-related parties | (4,147,966) | (3,558,557) | - | - |
| Other receivables - net | 476,191 | 2,009,659 | - | 1,137,373 |
| Loan to subsidiary corporation ^(d) | - | - | 19,077,581 | 20,869,614 |
| Deposits | 285,486 | 206,636 | 38,770 | 38,770 |
| Prepayments | 48,844 | 77,331 | 10,950 | 19,937 |
| Accrued income | 58,642 | 55,974 | - | - |
| Total trade and other receivables | 3,602,173 | 7,290,971 | 24,128,851 | 25,408,444 |

Notes:

(a) A further breakdown on the gross aging for trade receivables that are past due is as tabled below.

| | Group | |
|--|-----------------------------------|---------------------------------|
| | 31 Mar 2025 (Unaudited) S\$ | 31 Mar 2024 (Audited) S\$ |
| Below 3 months | 1,105,364 | 1,598,481 |
| 3 - 6 months | 690,829 | 43,200 |
| 6 - 12 months | 152,127 | - |
| 12 - 24 months | 824,091 | 846,613 |
| More than 24 months | 6,311,919 | 7,054,386 |
| | 9,084,330 | 9,542,680 |
| Expected credit loss allowance ("ECL") | (6,351,320) | (4,601,309) |
| | 2,733,010 | 4,941,371 |

The Group has implemented various plans to recover these long-outstanding receivables, including repayment plans. The Group recorded approximately S\$6.3 million of trade receivables which are past due for more than 24 months as at 31 March 2025 that are subject to provision matrix. However, the trade receivables that are past due more than 24 months have reduced by approximately S\$0.8 million from S\$7.1 million as at 31 March 2024 to S\$6.3 million as at 31 March 2025, which has shown improvement in recoverability of long-aged trade receivables. The Group will continue to monitor these debts and step-up efforts to collect the receivables.

The Board independently assesses the ECL associated with trade receivables periodically and at the financial year end. The Board also reviewed and concurred with the management determination on ECL based on debtor-specific assessment of expected impairment loss for long overdue customers and using a provision matrix for remaining receivables with the relevant historical information to determine the probability of default of the instruments and incorporated forward looking information.

10. Trade and other receivables (continued)

- (b) Related parties are entities controlled and able to exercise significant influence by the ultimate holding company. Related parties are non-interest bearing.
- (c) Other receivable from related parties includes an amount of contracted incentives to be recovered from the overpaid contracted incentives to the Group's key management personnel.
- (d) Loans to subsidiary corporations are interest-bearing at 1% or 3.62% (FY2024: 1% or 3.62%) per annum, unsecured and repayable on demand.

11. Other current assets

| | Group | |
|------------|-----------------------------------|---------------------------------|
| | 31 Mar 2025 (Unaudited) S\$ | 31 Mar 2024 (Audited) S\$ |
| Production | 4,589 | - |
| Promotion | 4,921,697 | 13,171,165 |
| | 4,926,286 | 13,171,165 |

The above is pertaining to prepaid expense related to promotion or production segment event expenses including show/event fees advance or deposit and other costs directly related to future show/event. These prepaid costs are charged to statement of comprehensive income upon completion of the related show/event.

12. Financial assets, at FVPL

The Group entered into several investment agreements to invest in certain concerts and other entertainment events, which entitle to the Group to, among others, the rights to share the net profits or loss of the respective concerts and entertainment events attributed to the Group, as appropriate, in accordance with the terms of the respective investment agreements. The Group measured, at initial recognition, the cost of these investments based on the cash considerations for these investments. Their carrying amount at the end of the reporting period represented the fair values of the estimated net future cash flows from these investments attributable to the Group.

Investment in concert and other entertainment event are measured at fair value through profit or loss with gain or loss arising from net changes in fair value of such financial instruments recognised as revenue in promotion segment.

| | Group | |
|---------------------------------------|-----------------------------------|---------------------------------|
| | 31 Mar 2025 (Unaudited) S\$ | 31 Mar 2024 (Audited) S\$ |
| Beginning of financial year | 5,841,655 | 4,503,949 |
| Addition | 1,328,809 | 3,209,670 |
| Change in fair value loss | (2,146,065) | (1,580,672) |
| Settlement | (3,016,327) | (274,650) |
| Exchange difference | (113,381) | (16,642) |
| Reclassification to trade receivables | (557,433) | - |
| End of financial year | 1,337,258 | 5,841,655 |

13. Property, plant and equipment

During FY2025, the Group acquired property, plant and equipment of S\$2,343,105 (FY2024: S\$3,130,437). The depreciation charges included in cost of sales and administrative expenses were S\$2,384,848 (FY2024: S\$2,148,070) and S\$332,683 (FY2024: S\$64,415) respectively. An impairment of S\$5,173,587 (FY2024: NIL) was recognised in Other (losses)/gains - net.

14. Intangible assets

| | Group | | |
|---|---|-------------------------------|--------------|
| | Intellectual property rights S\$ | Development content S\$ | Total S\$ |
| Group | | | |
| 31 Mar 2025 | | | |
| Cost | | | |
| Beginning and end of financial year | 2,700,000 | 14,261,354 | 16,961,354 |
| Accumulated amortisation and impairment loss | | | |
| Beginning of financial year | 1,710,000 | 1,830,730 | 3,540,730 |
| Additions | 270,000 | 1,426,136 | 1,696,136 |
| Impairment | - | 5,454,155 | 5,454,155 |
| End of financial year | 1,980,000 | 8,711,021 | 10,691,021 |
| Carrying amount | | | |
| End of financial year | 720,000 | 5,550,333 | 6,270,333 |
| 31 Mar 2024 | | | |
| Cost | | | |
| Beginning and end of financial year | 2,700,000 | 14,261,354 | 16,961,354 |
| Accumulated amortisation and impairment loss | | | |
| Beginning of financial year | 1,440,000 | - | 1,440,000 |
| Additions | 270,000 | 1,426,135 | 1,696,135 |
| Impairment | - | 404,595 | 404,595 |
| End of financial year | 1,710,000 | 1,830,730 | 3,540,730 |
| Carrying amount | | | |
| End of financial year | 990,000 | 12,430,624 | 13,420,624 |

During the 2H FY2025 and FY2025, the amortisation charge is included in administrative expenses amounting to S\$848,068 (2H FY2024: S\$848,067) and S\$1,696,136 (FY2024: S\$1,696,135).

15. Borrowings

15.1 Bank borrowings

| | Group | | | |
|---|----------------------------|------------------|--------------------------|------------------|
| | 31 Mar 2025 (Unaudited) | | 31 Mar 2024 (Audited) | |
| | Secured S\$ | Unsecured S\$ | Secured S\$ | Unsecured S\$ |
| Amount repayable in one year or less or on demand | - | 1,375,000 | - | 1,250,000 |
| Amount repayable after one year | - | - | - | 375,000 |

Details of any collateral

Bank borrowings of the Group consist of the temporary bridging loan of S\$3.0 million procured under the Enterprise Financing Scheme ("EFS"), which bears an interest rate of 2.5% per annum and repayable in sixteen (16) equal quarterly instalments from December 2021 ("EFS Temporary Bridging Loan").

15.2 Lease liabilities

| | Group | |
|-------------|----------------------------|--------------------------|
| | 31 Mar 2025 (Unaudited) | 31 Mar 2024 (Audited) |
| | S\$ | S\$ |
| Current | 351,470 | 44,441 |
| Non-current | 99,684 | 25,721 |

Details of any collateral

Lease liabilities of the Group were effectively secured over the motor vehicle, as the legal title is retained by the lessor and will be transferred to the Group upon full settlement of the lease liabilities.

16 Share capital

| | Group and Company | | | |
|--|-------------------|------------|---------------|------------|
| | 31 Mar 2025 | | 31 Mar 2024 | |
| | No. of shares | S\$ | No. of shares | S\$ |
| Issued and fully paid ordinary shares | | | | |
| Beginning and end of the financial year | 1,029,179,292 | 20,542,223 | 1,029,179,292 | 20,542,223 |

There were no changes in the Company's share capital since 30 September 2024.

There were no treasury shares, subsidiary holdings or outstanding convertible instruments which may be converted to shares as at 31 March 2025 and 31 March 2024.

17 Subsequent events

There have been no known events that may have an effect on the condensed consolidated financial statements of the Group.

F. Other information required by listing rule Appendix 7C

1. Review

The condensed consolidated statement of financial position of UnUsUaL Limited and its subsidiaries (collectively, the "Group") as at 31 March 2025 and the related condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the second half year and full year ended 31 March 2025 and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

2.1 Review of the Group's Financial Performance

(a) Revenue

Revenue increased by S\$25.5 million or 315.6% from S\$8.1 million in 2H FY2024 to S\$33.6 million in 2H FY2025. For the full year FY2025, revenue decreased by S\$21.2 million or 28.5% to S\$53.2 million, compared to S\$74.4 million in FY2024. These changes were mainly due to a lower number of projects completed in FY2025, with the majority of them completed in 2H FY2025 and increase in loss on financial assets at FVPL by S\$0.5 million or 35.8% from S\$1.6 million in FY2024 to S\$2.1 million in FY2025. This higher loss was largely due to the management's decision to pivot away from certain genres (in this case, family-theme genre, such as Walking With Dinosaur).

(b) Cost of sales

Cost of sales increased by S\$35.3 million or 585.8% from S\$6.0 million in 2H FY2024 to S\$41.4 million in 2H FY2025. For the full year FY2025, the cost of sales increased by S\$7.3 million or 14.6% to S\$57.2 million, compared to S\$49.9 million in FY2024. This increase was mainly due to higher show fees of S\$4.1 million, coupled with a rise in operational costs, particularly in professional fees and labour costs, partially driven by global inflationary trends.

(c) Gross (loss)/profit

The Group recorded a gross loss of S\$7.8 million in 2H FY2025, compared to gross profit of S\$2.0 million in 2H FY2024. For the full year FY2025, the Group recorded a gross loss of S\$4.0 million, compared to gross profit of S\$24.5 million in FY2024. This decrease in FY2025 was mainly due to (A) a lower number of completed projects, (B) an increase in loss on financial assets at FVPL and (C) higher show fees as mentioned earlier that brought up the cost of sales significantly.

(d) Other income

Total other income increased by S\$7,000 from S\$150,000 in 2H FY2024 to S\$157,000 in 2H FY2025. For the full year FY2025, total other income increased by S\$13,000 to S\$243,000, compared to S\$230,000 in FY2024. These increases were mainly due to one-off sale of miscellaneous project assets used in show/event.

(e) Other (losses)/gains - net

Total other losses increased by S\$6.7 million from S\$6.1 million in 2H FY2024 to S\$12.8 million in 2H FY2025. For the full year FY2025, total other losses increased by S\$7.0 million to S\$13.1 million, compared to S\$6.1 million in FY2024. The increase was mainly due to impairment loss on property, plant and equipment of S\$5,173,587 (Note 13) and impairment loss on intangible assets of S\$5,454,155 (Note 14), which were recognised in 2H FY2025, partially offset by a lower provision of loss allowance ("expected credit loss"). Impairment losses on assets were recognised, as these assets are no longer expected to generate the previously anticipated level of economic benefits. The main component of the losses was due to the rationalisation (re-purposed and re-sized) of the Apollo project that brought on significant write-downs amounting to approximately S\$10.6 million.

(f) Administrative expenses

Administrative expenses increased by S\$1.2 million or 56.7% from S\$2.1 million in 2H FY2024 to S\$3.3 million in 2H FY2025. For the full year FY2025, the administrative expenses decreased by S\$1.6 million or 20.3% to S\$6.1 million, compared to S\$7.7 million in FY2024. The changes were mainly due the absence of provision for Executive Directors' contracted incentive.

2. Review of performance of the Group (continued)

2.1 Review of the Group's Financial Performance (continued)

(g) Finance expense

Finance expenses increased by S\$61,000 or 302.9% from S\$20,000 in 2H FY2024 to S\$81,000 in 2H FY2025, mainly due to higher bank borrowings during the period. For the full year FY2025, finance expenses decreased by S\$190,000 or 56.2% to S\$148,000, compared to S\$339,000 in FY2024, mainly due to overall lower bank borrowings following repayment during the year.

(h) Share of profit/(loss) of associated companies

The Group's share of profit/(loss) was solely attributable to its joint venture group comprising Isotope Productions Pte. Ltd. and its wholly owned subsidiary, White Mount International Pte. Ltd..

(i) Income tax (credit)/expense

The Group had income tax credit of S\$0.7 million in 2H FY2025 and S\$0.6 million in FY2025, compared to income tax expense of S\$0.3 million in 2H FY2024 and S\$2.9 million in FY2024.

(j) (Loss)/Profit after tax

Overall, the Group recorded a loss after tax of S\$23.2 million in 2H FY2025 and S\$22.5 million in FY2025, compared to loss after tax of S\$6.4 million in 2H FY2024 and profit after tax of S\$7.7 million in FY2024. LBITDA of S\$5.6 million was recorded in FY2025 and EBITDA of S\$21.1 million was recorded in FY2024 (Note 4.1).

2.2 Review of the Group's Financial Position

(a) Current assets

The current assets decreased by S\$12.6 million or 37.8% from S\$33.2 million as at 31 March 2024 to S\$20.6 million as at 31 March 2025. This was mainly due to:

- (i) Trade and other receivables decreased by S\$3.7 million or 50.6% from S\$7.3 million as at 31 March 2024 to S\$3.6 million as at 31 March 2025, mainly due to:
 - Trade receivables decreased by S\$2.2 million, mainly due to the need to provide additional provision of loss allowance ("expected credit loss") of S\$1.8 million, as well as collections of S\$0.4 million received.
 - Other receivables decreased by S\$1.5 million, mainly due to the need to provide additional provision of loss allowance ("expected credit loss") of S\$0.6 million, as well as collections of S\$0.9 million received.
- (ii) Other current assets decreased by S\$8.2 million or 62.6% from S\$13.2 million as at 31 March 2024 to S\$4.9 million as at 31 March 2025, mainly due to prepaid costs were charged out as completed event expenses and partially offset by prepaid costs for upcoming events.
- (iii) Financial assets, at FVPL decreased by S\$4.5 million or 77.1% from S\$5.8 million as at 31 March 2024 to S\$1.3 million as at 31 March 2025, mainly due to derecognition of financial assets at FVPL upon settlement, and partially offset by additional investment of financial assets.

2. Review of performance of the Group (continued)

2.2 Review of the Group's Financial Position (continued)

(b) Non-current assets

The non-current assets decreased by S\$12.0 million or 41.7% from S\$28.8 million as at 31 March 2024 to S\$16.8 million as at 31 March 2025. This was mainly due to:

- (i) Property, plant and equipment decreased by S\$4.9 million or 33.0% from S\$14.7 million as at 31 March 2024 to S\$9.9 million as at 31 March 2025, mainly due to acquisition of additional property, plant and equipment of S\$3.0 million, and offset by depreciation charges of S\$2.7 million and impairment charge of S\$5.2 million.
- (ii) Intangible assets decreased by S\$7.1 million, mainly due to amortisation charges of S\$1.7 million and impairment charge of approximately S\$5.5 million.

(c) Current liabilities

The current liabilities decreased by S\$1.2 million or 12.0% from S\$10.3 million as at 31 March 2024 to S\$9.1 million as at 31 March 2025. This was mainly due to:

- (i) Trade and other payables increased by approximately S\$0.8 million or 12.3%, from S\$6.5 million as at 31 March 2024 to S\$7.3 million as at 31 March 2025. This was mainly due to the following:
 - Trade payables decreased by S\$0.3 million, mainly due to higher payments made to suppliers.
 - Other payables increased by S\$0.3 million, mainly due to lower repayment of rental charges to related parties.
 - Contract liabilities increased by S\$0.4 million, mainly due to advance receipt from ticket sales and customer for the upcoming projects and these amounts will be recognised as revenue when the performance obligations are fulfilled.
 - Deposit received increased by S\$1.6 million, mainly due to refundable deposit for Promotion projects.
 - The accrual for operating expenses decreased by S\$1.2 million, mainly due to reversal of accrual upon receipt of invoices.
- (ii) Borrowings increased by S\$0.4 million, mainly due to the drawdown of bank borrowings of S\$7.3 million and renewal of lease, partially offset by the repayment of bank borrowings of S\$7.5 million and repayment of lease liabilities.
- (iii) Income tax payable decreased by S\$2.5 million, mainly due to the repayment of tax.

(d) Non-current liabilities

Non-current liabilities decreased by S\$0.9 million or 68.9% from S\$1.4 million as at 31 March 2024 to S\$0.4 million as at 31 March 2025. This was mainly due to:

- (i) Borrowings decreased by S\$0.3 million, mainly due to the repayment of bank borrowings, partially offset by increase in lease liabilities.
- (ii) Deferred income tax liabilities decreased by S\$0.6 million, mainly due to movement in property, plant and equipment.

2. Review of performance of the Group (continued)

2.3 Review of the Group's Cash Flows

As at 31 March 2025, the cash and cash equivalents amounted to S\$9.5 million, compared to S\$5.8 million as at 31 March 2024. The increase in cash and cash equivalents was mainly due to:

(a) Net cash generated from operating activities

The operating cash before working capital changes was negative net cash of S\$3.3 million in FY2025, compared to positive net cash of S\$22.7 million in FY2024.

The working capital changes was positive net cash of S\$12.7 million in FY2025, compared to negative net cash of S\$9.2 million in FY2024. The change in working capital in FY2025 were mainly due to:

- (i) Increase in trade and other receivables of S\$2.0 million due to improved collections from customers;
- (ii) Increase in trade and other payables of S\$0.8 million due to reduced payments to suppliers;
- (iii) Increase in other current assets of S\$8.2 million due to occurrence of prepaid costs for upcoming events which the amounts would be recognised to profit and loss upon fulfilment of performance obligations; and
- (iv) Decrease in investment in financial assets, at FVPL of S\$1.3 million, partially offset by the proceeds from investment in financial asset of approximately S\$3.0 million.

(b) Net cash used in investing activities

In FY2025, net cash used in investing activities amounted to S\$2.3 million, mainly due to purchase of property, plant and equipment.

(c) Net cash used in financing activities

In FY2025, net cash used in financing activities amounted to S\$0.7 million, mainly due to repayment of lease liabilities, bank borrowings and interest expenses, partially offset by net proceeds from bank borrowings.

3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The Company announced profit guidance on 19 May 2025. The financial results are in line with the explanation stated in the profit guidance announcement.

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The LIVE entertainment promotion industry across Singapore and the region remained vibrant in FY2025. However, this vibrancy continued to attract strong competition, both for popular venues and for established international artistes. The Group experienced significant cost pressures due to inflationary trends, as well as increased professional fees and operational costs. The Group recognised impairment losses on assets that were no longer expected to generate the previously anticipated level of economic benefits, due to shifts in business strategies and priorities driven by changing market conditions. These factors significantly impacted our profitability, resulting in a significant loss for FY2025.

Despite these challenges, we remained active in our core markets—Singapore, Kuala Lumpur, Sydney, and Melbourne—and also explored new opportunities across the broader region. We will continue to pursue high-quality, proven live concert projects with disciplined planning and cost management. Nevertheless, the intensity of competition and industry-wide cost escalations are factors we will have to manage moving forward.

We believe these pressures are temporary. With our deep industry experience and long-standing relationships, we are confident in our ability to navigate this challenging period. Looking ahead, we remain focused on delivering exceptional concert experiences while improving operational efficiency and tightening cost controls across the Group.

5. Dividend information

(a) Whether an interim (final) ordinary dividend has been declared (recommend)?

No.

(b) (i) Amount per share?

Not applicable.

(ii) Previous corresponding period.

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, the must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Not applicable.

6. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

No dividend is declared or recommended for the financial year ended 31 March 2025 as the Group intends to conserve cash for potential upcoming projects.

7. If the group has obtained a general mandate from shareholders for interested person transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group does not have any general mandate from shareholders for interested person transactions pursuant to Rule 920(1)(a)(ii).

| Name of Interested Person | Aggregate value of all interested person transactions during financial year ended 31 March 2025 (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) | Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000) |
|---|--|---|
| Axcel Properties Pte Ltd ⁽ⁱ⁾ | S\$450,840 | - |

(i) Each of CEO and COO of UnUsUaL Limited is a director of and has a 50% shareholding interest in Axcel Properties Pte. Ltd..

8. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

Please refer to Section 2, "Review of performance of the Group" above.

9. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1).

The Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1).

10. Disclosure of persons occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10).

The Group does not have any person occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the Company.

11. Acquisition or sale of shares in subsidiaries and/or associated companies under Rule 706(A)

During the current reporting period, there were no acquisition or sale of shares in subsidiaries and/or associated companies under Rule 706(A).

By order of the Board

Leslie Ong Chin Soon
Executive Director and Chief Executive Officer
UnUsUaL Limited
30 May 2025