

# CONDENSED INTERIM AND FULL YEAR CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS AND TWELVE MONTHS ENDED 31 DECEMBER 2024



**audience**  
ANALYTICS

# CONTENT

<b>A.</b>	<b>CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME</b>	<b>2</b>
<b>B.</b>	<b>CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION</b>	<b>3</b>
<b>C.</b>	<b>CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY</b>	<b>4</b>
<b>D.</b>	<b>CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS</b>	<b>6</b>
<b>E.</b>	<b>NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS</b>	<b>7</b>
<b>F.</b>	<b>OTHER INFORMATION REQUIRED PURSUANT TO APPENDIX 7C OF THE CATALIST RULES</b>	<b>23</b>

**CONDENSED INTERIM AND FULL YEAR CONSOLIDATED FINANCIAL  
STATEMENTS**

**For the Six months and Twelve months ended 31 December 2024**

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST 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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AUDIENCE ANALYTICS LIMITED  
(Company Registration No.: 202113626W)  
(Incorporated in the Republic of Singapore on 16 April 2021)

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	6 Months Ended 31 December			12 Months Ended 31 December		
		2024	2023	Change	2024	2023	Change
		S\$	S\$		S\$	S\$	
		(Unaudited)	(Unaudited)	%	(Unaudited)	(Audited)	%
Revenue	5	11,314,225	11,036,273	3	15,574,677	14,629,949	6
Cost of sales		(4,506,544)	(4,690,931)	(4)	(6,417,227)	(6,590,588)	(3)
Gross profit		6,807,681	6,345,342	7	9,157,450	8,039,361	14
Other income	6	430,601	334,734	29	643,566	432,053	49
Distribution and marketing expenses		(41,777)	(30,092)	39	(70,029)	(63,378)	10
Administrative expenses		(1,541,146)	(1,307,544)	18	(2,554,212)	(2,418,463)	6
Other operating income/ (expenses)		253,142	(237,535)	NM	249,046	(241,249)	NM
Finance costs		(3,522)	(5,342)	(34)	(7,563)	(11,243)	(33)
Profit before tax	7	5,904,979	5,099,563	16	7,418,258	5,737,081	29
Tax expense	8	(1,285,329)	(1,050,490)	22	(1,445,902)	(1,099,182)	32
Profit for the financial period/year		4,619,650	4,049,073	14	5,972,356	4,637,899	29
<b>Other comprehensive gain/(loss):</b>							
<i>Item that is or may be reclassified subsequently to profit or loss:</i>							
Currency translation differences on consolidation		251,995	(23,103)	NM	311,227	(200,916)	NM
Total comprehensive income for the financial period/year		4,871,645	4,025,970	21	6,283,583	4,436,983	42
<b>Profit attributable to:</b>							
Equity holders of the Company		4,619,650	4,049,073	14	5,972,356	4,637,899	29
<b>Total comprehensive income attributable to:</b>							
Equity holders of the Company		4,871,645	4,025,970	21	6,283,583	4,436,983	42
<b>Earnings per share for profit attributable to equity holders of the Company</b>							
Basic (S\$ cents per share)	9	2.03	1.78		2.63	2.04	
Diluted (S\$ cents per share)	9	2.02	1.77		2.61	2.03	

NM: not meaningful



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**B. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

		Group		Company	
	Note	31.12.2024 (Unaudited) S\$	31.12.2023 (Audited) S\$	31.12.2024 (Unaudited) S\$	31.12.2023 (Audited) S\$
<b><u>Assets</u></b>					
<b>Non-Current Assets</b>					
Property, plant and equipment	10	625,701	294,661	-	-
Right of use assets	11	145,606	244,048	-	-
Intangible asset	12	123,242	131,366	-	-
Investment in subsidiaries		-	-	1,813,804	1,667,658
Deferred tax assets	13	22,045	41,198	-	-
<b>Total non-current assets</b>		<b>916,594</b>	<b>711,273</b>	<b>1,813,804</b>	<b>1,667,658</b>
<b>Current Assets</b>					
Trade and other receivables	14	1,850,336	958,337	1,118,105	1,521,338
Cash and cash equivalents	15	21,606,005	18,954,671	8,904,845	8,239,763
Tax recoverable		185,650	240,688	-	-
<b>Total current assets</b>		<b>23,641,991</b>	<b>20,153,696</b>	<b>10,022,950</b>	<b>9,761,101</b>
<b>Total assets</b>		<b>24,558,585</b>	<b>20,864,969</b>	<b>11,836,754</b>	<b>11,428,759</b>
<b><u>Equity and Liabilities</u></b>					
<b>Equity</b>					
Share capital	16	7,576,647	7,145,502	7,576,647	7,145,502
Currency translation reserve		(60,714)	(371,941)	-	-
Merger reserve		(1,455,778)	(1,455,778)	-	-
Share-based reserve		209,000	209,000	209,000	209,000
Retained earnings		15,467,093	12,397,989	3,578,619	3,704,896
<b>Total equity</b>		<b>21,736,248</b>	<b>17,924,772</b>	<b>11,364,266</b>	<b>11,059,398</b>
<b>Non-Current Liabilities</b>					
Lease liabilities	11	10,044	110,725	-	-
<b>Total non-current liabilities</b>		<b>10,044</b>	<b>110,725</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>					
Trade and other payables	17	1,423,595	1,273,437	472,488	369,361
Contract liabilities		431,613	811,099	-	-
Lease liabilities	11	116,728	120,092	-	-
Tax payable		840,357	624,844	-	-
<b>Total current liabilities</b>		<b>2,812,293</b>	<b>2,829,472</b>	<b>472,488</b>	<b>369,361</b>
<b>Total liabilities</b>		<b>2,822,337</b>	<b>2,940,197</b>	<b>472,488</b>	<b>369,361</b>
<b>Total equity and liabilities</b>		<b>24,558,585</b>	<b>20,864,969</b>	<b>11,836,754</b>	<b>11,428,759</b>

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C. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	< ----- Attributable to equity holders of the company ----- >					
	Non-distributable			Distributable		
	Share capital	Currency translation reserve	Merger reserve	Share-based reserve	Retained earnings	Total equity
Group	S\$	S\$	S\$	S\$	S\$	S\$
At 1.1.2023	6,832,002	(171,025)	(1,455,778)	-	10,807,490	16,012,689
Profit for the financial year	-	-	-	-	4,637,899	4,637,899
Other comprehensive loss						
Currency translation differences on consolidation	-	(200,916)	-	-	-	(200,916)
Other comprehensive loss for the financial year net of tax	-	(200,916)	-	-	-	(200,916)
Total comprehensive (loss)/income for the financial year	-	(200,916)	-	-	4,637,899	4,436,983
Grant share awards <sup>(1)</sup>	313,500	-	-	209,000	-	522,500
Dividends	-	-	-	-	(3,047,400)	(3,047,400)
At 31.12.2023 (audited)	7,145,502	(371,941)	(1,455,778)	209,000	12,397,989	17,924,772
At 1.1.2024	7,145,502	(371,941)	(1,455,778)	209,000	12,397,989	17,924,772
Profit for the financial year	-	-	-	-	5,972,356	5,972,356
Other comprehensive income						
Currency translation differences on consolidation	-	311,227	-	-	-	311,227
Other comprehensive income for the financial year, net of tax	-	311,227	-	-	-	311,227
Total comprehensive income for the financial year	-	311,227	-	-	5,972,356	6,283,583
Grant share awards <sup>(2)</sup>	431,145	-	-	-	-	431,145
Dividends	-	-	-	-	(2,903,252)	(2,903,252)
At 31.12.2024 (unaudited)	7,576,647	(60,714)	(1,455,778)	209,000	15,467,093	21,736,248

(1) On 28 April 2023, the Company announced the grant of share awards of 3,300,000 ordinary shares in the capital of the Company ("**Shares**") pursuant to the Shared Purpose and Prosperity Incentive Plan ("**SPRINT**"), based on a price per Share of S\$0.285, of which 1,100,000 Shares were vested immediately upon the grant of share awards.

(2) On 26 April 2024, the Company announced the grant of share awards of 379,500 Shares pursuant to the SPRINT based on a price per Share of S\$0.31 and these Shares were vested on 28 April 2024. On 29 April 2024, the Company announced the allotment and issuance of 1,479,500 new Shares pursuant to the vesting of 1,100,000 Shares and 379,500 Shares for the share awards granted on 28 April 2023 and 26 April 2024 respectively.

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C. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (CONT'D)

Company	Share capital S\$	Share-based reserve S\$	Retained earnings S\$	Total equity S\$
At 1.1.2023	6,832,002	-	3,079,050	9,911,052
Profit and total comprehensive income for the financial year	-	-	3,673,246	3,673,246
Grant share awards <sup>(1)</sup>	313,500	209,000	-	522,500
Dividends	-	-	(3,047,400)	(3,047,400)
At 31.12.2023 (audited)	7,145,502	209,000	3,704,896	11,059,398
At 1.1.2024	7,145,502	209,000	3,704,896	11,059,398
Profit and total comprehensive income for the financial year	-	-	2,776,975	2,776,975
Grant share awards <sup>(2)</sup>	431,145	-	-	431,145
Dividends	-	-	(2,903,252)	(2,903,252)
At 31.12.2024 (unaudited)	7,576,647	209,000	3,578,619	11,364,266

(1) On 28 April 2023, the Company announced the grant of share awards of 3,300,000 ordinary shares in the capital of the Company ("Shares") pursuant to the Shared Purpose and Prosperity Incentive Plan ("SPRINT"), based on a price per Share of S\$0.285, of which 1,100,000 Shares were vested immediately upon the grant of share awards.

(2) On 26 April 2024, the Company announced the grant of share awards of 379,500 Shares pursuant to the SPRINT based on a price per Share of S\$0.31 and these Shares were vested on 28 April 2024. On 29 April 2024, the Company announced the allotment and issuance of 1,479,500 new Shares pursuant to the vesting of 1,100,000 Shares and 379,500 Shares for the share awards granted on 28 April 2023 and 26 April 2024 respectively.

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D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Group 12 Months Ended 31 December	
	2024 (Unaudited) S\$	2023 (Audited) S\$
<b>Cash flows from operating activities</b>		
Profit before tax	7,418,258	5,737,081
Adjustments for:		
Depreciation of property, plant and equipment	111,224	69,123
Depreciation of right-of-use assets	126,527	114,608
Amortisation of intangible asset	15,791	15,871
Bad debts written off	2,340	8,674
Property, plant and equipment written off	-	25,084
Share-based payment expense	431,145	522,500
Unrealised foreign exchange loss	251,386	234,155
Interest income	(634,504)	(429,197)
Interest expense	7,563	11,243
Operating cash flow before movement in working capital	7,729,730	6,309,142
Trade and other receivables	(154,111)	457,234
Trade and other payables and contract liabilities	(233,132)	(41,571)
Currency translation adjustments	(111,224)	(469,493)
Cash generated from operations	7,231,263	6,255,312
Income tax paid	(1,156,198)	(1,746,946)
<b>Net cash generated from operating activities</b>	<b>6,075,065</b>	<b>4,508,366</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(411,439)	(186,714)
Loan disbursed	(662,650)	-
Interest received	563,258	315,297
<b>Net cash (used in)/generated from investing activities</b>	<b>(510,831)</b>	<b>128,583</b>
<b>Cash flows from financing activities</b>		
Dividends paid to shareholders	(2,903,252)	(3,047,400)
Repayment of lease liabilities	(131,110)	(112,506)
Interest paid	(7,563)	(11,243)
<b>Net cash used in financing activities</b>	<b>(3,041,925)</b>	<b>(3,171,149)</b>
<b>Net increase in cash and cash equivalents</b>	<b>2,522,309</b>	<b>1,465,800</b>
Cash and cash equivalents at beginning of financial year	18,954,671	17,406,928
Effects of exchange rate changes on cash and cash equivalents	129,025	81,943
<b>Cash and cash equivalents at end of the financial year</b>	<b>21,606,005</b>	<b>18,954,671</b>



## E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

### 1. Corporate information

Audience Analytics Limited is a public limited company incorporated and domiciled in Singapore. The registered office and its principal place of business is at 138 Robinson Road #26-03 Oxley Tower, Singapore 068906.

The Company was listed on the Catalist Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 30 September 2021. These condensed interim and full year consolidated financial statements as at and for the six months and twelve months ended 31 December 2024 ("**FY2024**") comprise the Company and its subsidiaries (collectively, the "**Group**").

The Group is principally engaged in the business of (i) conducting business impact assessments on companies and organising business recognition awards, (ii) organising trade and consumer exhibitions, and (iii) offering digital and print business media brands and organising networking events and conferences.

### 2. Basis of preparation

The condensed interim and full year consolidated financial statements for the six months and twelve months ended 31 December 2024 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by Accounting Standards Council Singapore. The unaudited condensed interim consolidated 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 since the last audited financial statements for the financial year ended 31 December 2023 ("**FY2023**").

The accounting policies and methods of computation adopted are consistent with those adopted by the Group in its most recently audited consolidated financial statements for FY2023, which were prepared in accordance with Singapore Financial Reporting Standards (International) ("**SFRS(I)s**") and Interpretations of SFRS(I) ("**SFRS(I) INT**"), except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim and full year consolidated financial statements of the Group are presented in Singapore Dollar ("**S\$**") which is the Company's functional currency.

#### 2.1 New and revised standards adopted by the Group

In the current financial year, the Group has adopted all the new and revised SFRS(I) and SFRS(I) INT that are relevant to its operations and effective for the current financial year. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and SFRS(I) INT. The adoption of these new/revised SFRS(I) and SFRS(I) INT did not have any material effect on the financial results or position of the Group and the Company.

#### 2.2 Use of judgements and estimates

In preparing the condensed interim and full year consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements of the Group as at and for the year ended 31 December 2023.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected

### 3. Seasonal operations

The Group is exposed to seasonal fluctuations in revenue as its marketing and sales activities are generally concentrated in the first half of the financial year, while major awards events are usually held in the second half of the financial year. Accordingly, its revenue recorded in the first half of the financial year would tend to be lower than that in the second half of the financial year.

**4. Segmental reporting**

**Business segment**

The Group is organised into the following business segments:

- (i) Business Impact Assessment and Recognition Segment: Conducts business impact assessments on companies and organises business recognition awards.
- (ii) Exhibitions Segment: Organises trade and consumer exhibitions.
- (iii) Business Media Segment: Offers both digital and print business media brands which provide informative and timely intelligence for business professionals across Asia and organises networking events and conferences.

These operating segments are reported in a manner consistent with internal reporting provided to the Group's managing director who is responsible for allocating resources and assessing performance of the operating segments.

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4. Segmental reporting (cont'd)

The following is an analysis of the Group's financial results by reportable segment:

	Business impact assessment and recognition	Exhibitions	Business media	Investment holding	Eliminations	Consolidation Total
	S\$	S\$	S\$	S\$	S\$	S\$
<b>1<sup>st</sup> January 2024 to 31<sup>st</sup> December 2024 (Unaudited)</b>						
<b><u>Segment revenue</u></b>						
Sales to external customers	14,488,244	1,040,268	46,165	-	-	15,574,677
Inter-segment sales	-	-	-	3,448,300	(3,448,300)	-
<b>Total revenue</b>	<b>14,488,244</b>	<b>1,040,268</b>	<b>46,165</b>	<b>3,448,300</b>	<b>(3,448,300)</b>	<b>15,574,677</b>
Bad debts written off	(1,755)	(585)	-	-	-	(2,340)
<b>Segment profit/(loss)</b>	<b>7,013,741</b>	<b>377,422</b>	<b>(31,792)</b>	<b>2,858,129</b>	<b>(2,766,349)</b>	<b>7,451,151</b>
<i>Unallocated income</i>						
Interest income						604,504
Other income						39,062
<i>Unallocated expenses</i>						
Depreciation						(237,751)
Share-based payments						(431,145)
Interest expenses						(7,563)
<b>Profit before tax</b>						<b>7,418,258</b>
Tax expense						(1,445,902)
<b>Profit for the financial year</b>						<b>5,972,356</b>

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4. Segmental reporting (cont'd)

	Business impact assessment and recognition	Exhibitions	Business media	Investment holding	Eliminations	Consolidation Total
	S\$	S\$	S\$	S\$	S\$	S\$
<b>1<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023 (Audited)</b>						
<b><u>Segment revenue</u></b>						
Sales to external customers	13,448,906	1,114,117	66,926	-	-	14,629,949
Inter-segment sales	-	-	-	4,620,956	(4,620,956)	-
<b>Total revenue</b>	<b>13,448,906</b>	<b>1,114,117</b>	<b>66,926</b>	<b>4,620,956</b>	<b>(4,620,956)</b>	<b>14,629,949</b>
Bad debts written off	(8,674)	-	-	-	-	(8,674)
<b>Segment profit/(loss)</b>	<b>5,287,804</b>	<b>484,833</b>	<b>(24,856)</b>	<b>3,947,556</b>	<b>(3,647,751)</b>	<b>6,047,586</b>
<i>Unallocated income</i>						
Interest income						429,197
Other income						2,856
<i>Unallocated expenses</i>						
Depreciation						(183,731)
Share-based payments						(522,500)
Interest expenses						(11,243)
Property, plant and equipment written off						(25,084)
<b>Profit before tax</b>						<b>5,737,081</b>
Tax expense						(1,099,182)
<b>Profit for the financial year</b>						<b>4,637,899</b>

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4. Segmental reporting (cont'd)

	Business impact assessment and recognition	Exhibitions	Business media	Investment holding	Eliminations	Consolidation Total
	S\$	S\$	S\$	S\$	S\$	S\$
<b>1st July 2024 to 31st December 2024 (Unaudited)</b>						
<b><u>Segment revenue</u></b>						
Sales to external customers	10,726,475	545,054	42,696	-	-	11,314,225
Inter-segment sales	-	-	-	3,140,150	(3,140,150)	-
<b>Total revenue</b>	<b>10,726,475</b>	<b>545,054</b>	<b>42,696</b>	<b>3,140,150</b>	<b>(3,140,150)</b>	<b>11,314,225</b>
Bad debts written off	(1,755)	(585)	-	-	-	(2,340)
<b>Segment profit/(loss)</b>	<b>5,615,830</b>	<b>235,411</b>	<b>(121)</b>	<b>2,793,797</b>	<b>(2,822,307)</b>	<b>5,822,610</b>
<i>Unallocated income</i>						
Interest income						397,573
Other income						33,028
<i>Unallocated expenses</i>						
Depreciation						(135,710)
Share-based payments						(209,000)
Interest expenses						(3,522)
<b>Profit before tax</b>						<b>5,904,979</b>
Tax expense						(1,285,329)
<b>Profit for the period</b>						<b>4,619,650</b>

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4. Segmental reporting (cont'd)

	Business impact assessment and recognition	Exhibitions	Business media	Investment holding	Eliminations	Consolidation Total
	S\$	S\$	S\$	S\$	S\$	S\$
<b>1st July 2023 to 31st December 2023 (Unaudited)</b>						
<b><u>Segment revenue</u></b>						
Sales to external customers	10,397,678	579,406	59,189	-	-	11,036,273
Inter-segment sales	-	-	-	3,094,215	(3,094,215)	-
<b>Total revenue</b>	<b>10,397,678</b>	<b>579,406</b>	<b>59,189</b>	<b>3,094,215</b>	<b>(3,094,215)</b>	<b>11,036,273</b>
Bad debts written off	(8,674)	-	-	-	-	(8,674)
<b>Segment profit/(loss)</b>	<b>4,825,778</b>	<b>276,485</b>	<b>2,181</b>	<b>2,617,746</b>	<b>(2,616,173)</b>	<b>5,106,018</b>
<i>Unallocated income</i>						
Interest income						333,831
Other income						903
<i>Unallocated expenses</i>						
Depreciation						(101,763)
Share-based payments						(209,000)
Interest expenses						(5,342)
Property, plant and equipment written off						(25,084)
<b>Profit before tax</b>						<b>5,099,563</b>
Tax expense						(1,050,490)
<b>Profit for the period</b>						<b>4,049,073</b>

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4. Segmental reporting (cont'd)

	Group 12 Months Ended 31 December	
	2024 S\$ (Unaudited)	2023 S\$ (Audited)
Segment assets	1,310,928	1,089,703
Unallocated assets	23,247,657	19,775,266
<b>Total assets</b>	<b>24,558,585</b>	<b>20,864,969</b>
<i>Unallocated assets included:</i>		
Additions to non-current assets	429,229	435,311
Segment liabilities	1,855,208	2,084,536
Unallocated liabilities	967,129	855,661
<b>Total liabilities</b>	<b>2,822,337</b>	<b>2,940,197</b>

**Geographical information**

Information on revenue and non-current assets which are based on the geographical locations of events held are as follows:

	6 Months Ended 31 December		12 Months Ended 31 December	
	2024 S\$ (Unaudited)	2023 S\$ (Unaudited)	2024 S\$ (Unaudited)	2023 S\$ (Audited)
Revenue				
Singapore	893,214	1,497,416	1,284,515	1,502,458
Malaysia	4,514,517	3,746,005	5,347,577	4,756,792
China	752,794	795,791	752,794	795,791
Hong Kong	495	476,118	1,011,337	1,280,368
Taiwan	1,694,018	1,851,445	1,888,162	2,098,421
Philippines	898,825	423,885	949,853	423,885
Indonesia	191,188	177,295	745,470	663,071
Vietnam	740,449	715,825	1,837,338	715,825
Thailand	1,449,137	1,204,804	1,494,065	1,204,804
Cambodia	130,491	89,712	152,887	1,062,293
Others	49,097	57,977	110,679	126,241
<b>Total</b>	<b>11,314,225</b>	<b>11,036,273</b>	<b>15,574,677</b>	<b>14,629,949</b>



AUDIENCE ANALYTICS LIMITED  
(Company Registration No.: 202113626W)  
(Incorporated in the Republic of Singapore on 16 April 2021)

4. Segmental reporting (cont'd)

Geographical information (Cont'd)

	Group	
	12 Months Ended 31 December	
	2024 S\$ (Unaudited)	2023 S\$ (Audited)
<b>Non-current assets</b>		
Malaysia	894,549	670,075

The information on non-current assets presented above are non-current assets as presented in the statement of financial position excluding deferred tax assets.

Information about major customers

The Group did not have any single customer contributing 10% or more to its revenue for the financial year ended 31 December 2024 and 31 December 2023.

5. Revenue

The following table provides a disaggregation disclosure of the Group's revenue by major sources of revenue and timing of revenue recognition.

	Group			
	6 Months Ended 31 December		12 Months Ended 31 December	
	2024 S\$ (Unaudited)	2023 S\$ (Unaudited)	2024 S\$ (Unaudited)	2023 S\$ (Audited)
Business impact assessment and recognition	10,726,475	10,397,678	14,488,244	13,448,906
Exhibition	545,054	579,406	1,040,268	1,114,117
Business media	42,696	59,189	46,165	66,926
	11,314,225	11,036,273	15,574,677	14,629,949
Timing of revenue recognition:				
At a point in time	10,769,171	10,456,868	14,534,409	13,515,832
Over time	545,054	579,405	1,040,268	1,114,117
	11,314,225	11,036,273	15,574,677	14,629,949

AUDIENCE ANALYTICS LIMITED  
(Company Registration No.: 202113626W)  
(Incorporated in the Republic of Singapore on 16 April 2021)

6. Other income

	Group			
	6 Months Ended 31 December		12 Months Ended 31 December	
	2024 S\$ (Unaudited)	2023 S\$ (Unaudited)	2024 S\$ (Unaudited)	2023 S\$ (Audited)
Interest Income	397,573	333,831	604,504	429,197
Government grant income	30,458	-	36,430	1,719
Others	2,570	903	2,632	1,137
	<u>430,601</u>	<u>334,734</u>	<u>643,566</u>	<u>432,053</u>

7. Profit before tax

	Group			
	6 Months Ended 31 December		12 Months Ended 31 December	
	2024 S\$ (Unaudited)	2023 S\$ (Unaudited)	2024 S\$ (Unaudited)	2023 S\$ (Audited)
Profit before tax is arrived at after:				
Charging/(crediting):				
Audit fees				
- Auditors of the Company	74,000	68,803	74,000	68,803
- Other auditors*	19,918	21,543	19,918	21,543
Fees for non-audit services paid to:				
- Auditors of the Company	4,400	4,400	4,400	4,400
- Other auditors*	5,398	7,941	5,398	7,941
Amortisation of intangible asset	8,093	7,806	15,791	15,871
Bad debts written off	2,340	8,674	2,340	8,674
Depreciation of property, plant and equipment	68,124	41,887	111,224	69,123
Depreciation of right-of-use assets	67,586	59,876	126,527	114,608
Property, plant and equipment written off	-	25,084	-	25,084
Share-based payment expense	209,000	209,000	431,145	522,500
Legal and professional fees	124,699	89,148	236,840	226,656
Foreign exchange (gain)/loss, net	(255,482)	228,861	(251,386)	232,575
Rental expenses	16,304	17,483	36,062	34,244

\* Includes independent member firms of the Baker Tilly International network

AUDIENCE ANALYTICS LIMITED  
(Company Registration No.: 202113626W)  
(Incorporated in the Republic of Singapore on 16 April 2021)

8. Tax expense

	Group			
	6 Months Ended 31 December		12 Months Ended 31 December	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Tax expenses attributable to profit is made up of:				
Current income tax provision				
- Singapore	626,776	518,535	805,029	589,001
- Foreign	346,107	77,689	550,205	451,935
Deferred tax charged	234,421	430,353	12,643	33,919
	1,207,304	1,026,577	1,367,877	1,074,855
Under/(over) provision in respect of previous financial years:				
- current income tax	78,025	30,518	78,025	30,518
- deferred taxation	-	(6,605)	-	(6,191)
	1,285,329	1,050,490	1,445,902	1,099,182

9. Earnings Per Share ("EPS")

	Group			
	6 Months Ended 31 December		12 Months Ended 31 December	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit attributable to equity holders of the Company	4,619,650	4,049,073	5,972,356	4,637,899
Weighted average number of ordinary shares outstanding for basic earnings per share	227,705,910 <sup>(1)</sup>	227,705,910 <sup>(1)</sup>	227,048,354 <sup>(1)</sup>	227,048,354 <sup>(1)</sup>
Weighted average number of ordinary shares outstanding for diluted earnings per share	229,172,577 <sup>(2)</sup>	229,172,577 <sup>(2)</sup>	228,515,021 <sup>(2)</sup>	228,515,021 <sup>(2)</sup>
Basic (S\$ cents per share)	2.03	1.78	2.63	2.04
Diluted (S\$ cents per share)	2.02	1.77	2.61	2.03

(1) The weighted average number of ordinary shares outstanding has been adjusted for 1,479,500 new Shares allotted and issued by the Company on 29 April 2024 pursuant to vesting of the share awards granted under SPRINT on 28 April 2023 and 26 April 2024, and a bonus issue of 56,926,410 shares issued on 21 January 2025.

(2) The weighted average number of ordinary shares outstanding has been adjusted for 1,479,500 new Shares allotted and issued by the Company on 29 April 2024 pursuant to vesting of the share awards granted under SPRINT on 28 April 2023 and 26 April 2024, a bonus issue of 56,926,410 shares issued on 21 January 2025 and 1,100,000 new Shares to be allotted and issued by the Company in April 2025 pursuant to the vesting of the share awards granted under SPRINT.

**AUDIENCE ANALYTICS LIMITED**  
**(Company Registration No.: 202113626W)**  
**(Incorporated in the Republic of Singapore on 16 April 2021)**

For the purpose of calculating basic earnings per share, the weighted average number of ordinary shares outstanding are adjusted for the bonus issue of 56,926,410 shares which were issued after the balance sheet date but before issuance of the financial statements.

For the purpose of calculating diluted earnings per share, the weighted average number of ordinary shares outstanding are adjusted for the effect of all dilutive potential ordinary shares. This includes bonus issue of 56,926,410 shares which were issued after the balance sheet date but before issuance of the financial statements, and 1,100,000 new Shares to be allotted and issued by the Company in April 2025 pursuant to the vesting of the share awards granted.

The calculation of basic and diluted earnings per share for all periods presented have been adjusted retrospectively.

**10. Properties, Plant and Equipment**

During the financial year ended 31 December 2024, the Group acquired assets amounting to S\$411,439. (FY2023: S\$186,714). The Group did not write off properties, plant, and equipment in FY2024. (FY2023: write off S\$25,084).

**11. Right-of-use assets and lease liabilities**

*Nature of the Group's leasing activities*

The Group leases office units, motor vehicle and warehouse. The leases have an average tenure of between 2 to 5 years.

The maturity analysis of the lease liabilities is disclosed in Note 22.

Information about leases for which the Group is a lessee is presented below:

**Amounts recognised in the condensed statement of financial position:**

	Group As at	
	31.12.2024 S\$ (Unaudited)	31.12.2023 S\$ (Audited)
<i>Carrying amount of right-of-use assets</i>		
Office units - related party	92,946	168,111
Warehouse – third party	8,894	5,718
Motor vehicles – third party	43,766	70,219
	<u>145,606</u>	<u>244,048</u>
<i>Carrying amount of lease liabilities</i>		
Current	116,728	120,092
Non-current	10,044	110,725
	<u>126,772</u>	<u>230,817</u>
 Additions to right-of-use-assets	 <u>17,790</u>	 <u>248,597</u>

Included in the carrying amount of lease liabilities are the current and non-current portion of lease liabilities due to a related party, amounting to S\$89,132 (FY2023: S\$80,362) and S\$10,044 (FY2023: S\$93,276) respectively as of 31 December 2024.

**AUDIENCE ANALYTICS LIMITED**  
**(Company Registration No.: 202113626W)**  
**(Incorporated in the Republic of Singapore on 16 April 2021)**

**12. Intangible asset**

As at 31 December 2024, the carrying amount of the intangible asset (trademark) amounted to S\$123,242 (31 December 2023: S\$131,366). The trademark is amortised over its estimated useful life of 10 years. Amortisation charge is included under "Administrative expenses" in the condensed interim consolidated statement of comprehensive income.

**13. Deferred tax assets**

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority.

Deferred tax assets as at 31 December 2024 mainly arose from contract liabilities.

The movement in the deferred tax account are as follows:

	Group As at	
	31.12.2024 S\$ (Unaudited)	31.12.2023 S\$ (Audited)
Balance at beginning of the financial year	41,198	72,607
Tax charged to profit or loss	(20,910)	(27,728)
Currency translation differences	1,757	(3,681)
Balance at end of the financial year	22,045	41,198
Representing:		
Non-current		
Deferred tax assets	22,045	41,198
	22,045	41,198

**14. Trade and other receivables**

	Group As at		Company As at	
	31.12.2024 S\$ (Unaudited)	31.12.2023 S\$ (Audited)	31.12.2024 S\$ (Unaudited)	31.12.2023 S\$ (Audited)
Trade receivables				
- Third parties	814,052	576,583	-	-
- Subsidiaries	-	-	162,719	256,818
	814,052	576,583	162,719	256,818
Deposit	43,554	127,727	-	-
Prepayment	257,523	72,297	-	-
Other receivables	72,557	181,730	29,698	45,500
Loan receivable	662,650	-	-	-
Non-trade amount due from subsidiaries	-	-	925,688	1,219,020
	1,036,284	381,754	955,386	1,264,520
Total trade and other receivables	1,850,336	958,337	1,118,105	1,521,338

During the financial year, a subsidiary, BMI Business Intelligence Pte Ltd entered into a loan agreement with a private credit investment company (the "borrower"). The agreement provided the borrower a loan amount of USD500,000 (equivalent to S\$662,650) at an annual interest rate of 9% for a six-month term, from 4 November 2024 to 3 May 2025. A guarantee was given by the parent company of the borrower.

AUDIENCE ANALYTICS LIMITED  
(Company Registration No.: 202113626W)  
(Incorporated in the Republic of Singapore on 16 April 2021)

15. Cash and cash equivalents

	Group As at		Company As at	
	31.12.2024 S\$ (Unaudited)	31.12.2023 S\$ (Audited)	31.12.2024 S\$ (Unaudited)	31.12.2023 S\$ (Audited)
Bank and cash balances	5,071,140	4,893,626	534,984	1,042,447
Fixed deposits	16,534,865	14,061,045	8,369,861	7,197,316
	<u>21,606,005</u>	<u>18,954,671</u>	<u>8,904,845</u>	<u>8,239,763</u>

Fixed deposits are placed with bank and mature within 12 months after 31 December 2024.

16. Share capital

	Group and Company			
	As at 31.12.2024		As at 31.12.2023	
	Number of issued shares (Unaudited)	Issued share capital S\$ (Unaudited)	Number of issued shares (Audited)	Issued share capital S\$ (Audited)
<b>Group</b>				
<b><i>Issued and paid up</i></b>				
Balance at 1 January	169,300,000	7,145,502	168,200,000	6,832,002
Issue of ordinary shares pursuant to SPRINT	<u>1,479,500<sup>(2)</sup></u>	<u>431,145</u>	<u>1,100,000<sup>(1)</sup></u>	<u>313,500</u>
Balance at 31 December	170,779,500	7,576,647	169,300,000	7,145,502

All issued shares are fully paid ordinary shares with no par value.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions.

The Company does not have any convertible securities as at 31 December 2024 and 31 December 2023.

The Company does not have any treasury shares as at 31 December 2024 and 31 December 2023.

None of the Group's subsidiaries hold any shares in the Company as at 31 December 2024 and 31 December 2023.

(1) The Company allotted and issued 1,100,000 new Shares on 2 May 2023 pursuant to the vesting of the share awards granted under SPRINT on 28 April 2023. Accordingly, the total number of issued Shares increased from 168,200,000 Shares to 169,300,000 Shares.

(2) The Company allotted and issued 1,479,500 new Shares on 29 April 2024 pursuant to the vesting of the share awards granted under SPRINT on 28 April 2023 and 26 April 2024. Accordingly, the total number of issued Shares increased from 169,300,000 Shares to 170,779,500 Shares.

**AUDIENCE ANALYTICS LIMITED**  
(Company Registration No.: 202113626W)  
(Incorporated in the Republic of Singapore on 16 April 2021)

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**17. Trade and other payables**

	<b>Group As at</b>		<b>Company As at</b>	
	<b>31.12.2024 S\$ (Unaudited)</b>	<b>31.12.2023 S\$ (Audited)</b>	<b>31.12.2024 S\$ (Unaudited)</b>	<b>31.12.2023 S\$ (Audited)</b>
Trade payables				
- Third parties	251,252	205,178	-	-
	<u>251,252</u>	<u>205,178</u>	<u>-</u>	<u>-</u>
Accruals	547,098	656,739	74,705	59,646
Other payables	12,572	12,720	-	-
GST and SST payable	222,238	96,848	7,348	7,763
Non-trade amount due to a director <sup>(1)</sup>	390,435	301,952	390,435	301,952
	<u>1,172,343</u>	<u>1,068,259</u>	<u>472,488</u>	<u>369,361</u>
Total trade and other payables	<u>1,423,595</u>	<u>1,273,437</u>	<u>472,488</u>	<u>369,361</u>

(1) Non-trade amount due to a director is unsecured, interest-free, and repayable on demand.

**18. Dividend**

	<b>Group</b>	
	<b>31.12.2024 S\$ (Unaudited)</b>	<b>31.12.2023 S\$ (Audited)</b>
Ordinary dividends paid:		
Final single tier tax exempted dividend of SGD 0.017 per share, on the 170,779,500 ordinary shares, was declared on 26 February 2024 and approved by shareholders at AGM on 22 April 2024 and paid on 13 May 2024 in respect of the financial year ended 31 December 2023.	<u>2,903,252</u>	<u>-</u>
Final single tier tax exempted dividend of SGD 0.018 per share, on the 169,300,000 ordinary shares, was declared on 23 February 2023 and approved by shareholders at AGM on 25 April 2023 and paid on 26 May 2023 in respect of the financial year ended 31 December 2022.	<u>-</u>	<u>3,047,400</u>



AUDIENCE ANALYTICS LIMITED  
(Company Registration No.: 202113626W)  
(Incorporated in the Republic of Singapore on 16 April 2021)

19. Related party transactions

	Group			
	6 Months Ended 31 December		12 Months Ended 31 December	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>With related parties</b>				
<i>Expenses</i>				
Additional of new lease contract	-	-	-	264,514
Payment of lease liabilities and interest expenses	(48,522)	(43,522)	(91,290)	(78,462)

Related parties comprise mainly companies which are controlled or jointly controlled by the Group's controlling shareholders.

20. Financial instruments

Financial instruments at their carrying amounts at the reporting date are as follows:

	Group As at		Company As at	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	S\$	S\$	S\$	S\$
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<i>Financial assets</i>				
Financial assets at amortised cost	23,126,262	19,840,711	9,993,252	9,761,101
<i>Financial liabilities</i>				
Financial liabilities at amortised cost	1,550,366	1,407,406	472,488	361,598

21. Net asset value per share

	Group As at		Company As at	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	S\$	S\$	S\$	S\$
Net asset value attributable to equity holders of the Company (S\$)	21,736,248	17,924,772	11,364,266	11,059,398
Number of shares in issues (excluding treasury shares)	170,779,500 <sup>(1)</sup>	169,300,000	170,779,500 <sup>(1)</sup>	169,300,000
Net asset value per share (S\$ cents)	12.73	10.59	6.65	6.53

<sup>(1)</sup> The Company allotted and issued 1,479,500 new Shares on 29 April 2024 pursuant to the vesting of the share awards granted under SPRINT on 28 April 2023 and 26 April 2024. Accordingly, the total number of issued Shares increased from 169,300,000 Shares to 170,779,500 Shares.

**22. Borrowings**

	Group As at	
	31.12.2024 S\$ (Unaudited)	31.12.2023 S\$ (Audited)
<b>Amount repayable in one year or less, or on demand</b>		
- Secured	18,512	33,850
- Unsecured	98,216	86,242
<b>Amount repayable after one year</b>		
- Secured	-	17,449
- Unsecured	10,044	93,276
<b>Total borrowings</b>	<u>126,772</u>	<u>230,817</u>

The Group's secured borrowings as at 31 December 2024 and 31 December 2023 relate to hire purchase of a motor vehicle which is secured by personal guarantee from a director of the Group.

The Group's unsecured borrowings as at 31 December 2024 and 31 December 2023 relate to leases of office units and a warehouse.

**23. Subsequent events**

On 21 January 2025, the Company allotted and issued 56,926,410 new ordinary shares in the capital of the Company ("**Bonus Shares**") pursuant to the proposed bonus issue ("**Proposed Bonus Issue**") on the basis of one Bonus Share for every three existing ordinary shares held by shareholders as announced by the Company on 20 December 2024. Following the allotment and issuance of the 56,926,410 Bonus Shares, the total number of issued Shares of the Company increased from 170,779,500 Shares to 227,705,910 Shares. Following the allotment and issue of the Bonus Shares pursuant to the Proposed Bonus Issue, the number of Shares comprised in the unvested share awards granted under the SPRINT has been adjusted from 1,100,000 Shares to 1,466,666 Shares on 24 January 2025.

**F. OTHER INFORMATION REQUIRED PURSUANT TO APPENDIX 7C OF THE CATALIST RULES**

**1. Review**

The condensed interim consolidated statement of financial position of Audience Analytics Limited and its subsidiaries as at 31 December 2024 and the related condensed interim and full year consolidated statement of comprehensive income for the twelve-month period ended 31 December 2024, the condensed consolidated statements of changes in equity and condensed consolidated statement of cash flows for the twelve-month period then ended and certain explanatory notes have not been audited or reviewed.

- (a) Where the latest financial statements are subject to an adverse opinion, qualified opinion, or disclaimer of opinion:
- (i) Updates on the efforts taken to resolve each outstanding audit issue.
  - (ii) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

Not applicable. The latest audited financial statements of the Company and the Group for the financial year ended 31 December 2023 was not subjected to any adverse opinion, qualified opinion, or disclaimer of opinion.

**2. (A) Review of performance of the Group**

Revenue

The Group's revenue increased by S\$0.94 million from S\$14.63 million in FY2023 to S\$15.57 million in FY2024, mainly due to an increase in revenue from the Business Impact Assessment and Recognition segment by S\$1.04 million or 7.7%, mainly attributed to price adjustments and consistent demand for the Group's various recognition programmes and impact assessment products. The Exhibitions segment experienced a slight dip due to softer demand for exhibition booths.

Cost of sales

Cost of sales decreased by S\$0.17 million from S\$6.59 million in FY2023 to S\$6.42 million in FY2024, as a result of cost control measures within the Business Impact Assessment and Recognition segment.

Gross profit

Gross profit increased by S\$1.12 million from S\$8.04 million in FY2023 to S\$9.16 million in FY2024, mainly due to increased gross profit contributions from the Business Impact Assessment and Recognition segment in FY2024 as compared to FY2023. Gross profit margin increased from 55.0% in FY2023 to 58.8% in FY2024 mainly due to higher revenue attributable to events held in FY2024. Additionally, cost control measures resulted in a slight reduction in the cost of sales in FY2024 as compared to FY2023.

Other income

Other income increased by S\$0.21 million from S\$0.43 million in FY2023 to S\$0.64 million in FY2024, mainly due to an increase in interest income arising from higher placement amounts for fixed deposits.

Distribution and marketing expenses

Distribution and marketing expenses increased by approximately S\$7,000 from approximately S\$63,000 in FY2023 to approximately S\$70,000 in FY2024, mainly due to an increase in promotion and advertising expenses and insurance expenses, partially offset by a decrease in transportation and accommodation.

Administrative expenses

Administrative expenses increased by S\$0.13 million from S\$2.42 million in FY2023 to S\$2.55 million in FY2024, mainly due to an increase in staff costs (inclusive of director remuneration) and increased depreciation costs from office renovations and purchases of furniture and fixtures.

**2. (A) Review of performance of the Group (cont'd)**

**FY2024 vs FY2023 (cont'd)**

Other operating income/ (expenses)

The Group recorded other operating income of S\$0.25 million in FY2024 as compared to other operating expenses of S\$0.24 million in FY2023, mainly due to foreign exchange gain arising from the strengthening of the US Dollar against local currencies such as the Singapore Dollar and Ringgit Malaysia. Other operating expenses in FY2023 was mainly attributable to net foreign exchange losses arising from the weakening of Ringgit Malaysia and US Dollar against Singapore Dollar.

Finance costs

Finance costs decreased by approximately S\$3,000 from approximately S\$11,000 in FY2023 to approximately S\$8,000 in FY2024.

Profit before tax

As a result of the above, profit before tax increased by S\$1.68 million from S\$5.74 million in FY2023 to S\$7.42 million in FY2024.

Tax expense

Tax expense increased by S\$0.35 million from S\$1.10 million in FY2023 to S\$1.45 million in FY2024 mainly due to higher profit before tax generated by the Group in FY2024.

**(B) Review of Statements of Financial Position**

**Non-Current Assets**

Property, plant and equipment

The increase in property, plant and equipment of S\$0.34 million from S\$0.29 million as at 31 December 2023 to S\$0.63 million as at 31 December 2024, was mainly due to renovation and purchase of furniture and fixtures for office building, which was partially offset by depreciation of property, plant and equipment during FY2024.

Right-of-use assets

The decrease in the right-of-use assets of S\$0.10 million from S\$0.24 million as at 31 December 2023 to S\$0.14 million as at 31 December 2024 was mainly due to depreciation of right-of-use assets during FY2024, partially offset by recognition of right-of-use assets arising from the Group entering into a new lease contract for an office unit in FY2024.

Intangible asset

The decrease in intangible asset of S\$0.01 million from S\$0.13 million as at 31 December 2023 to S\$0.12 million as at 31 December 2024 was mainly due to the amortisation of intangible asset for intellectual property rights.

Deferred tax assets

Deferred tax assets decreased by S\$0.02 million, from S\$0.04 million as of 31 December 2023 to S\$0.02 million as of 31 December 2024, mainly due to temporary differences arising from a decrease in contract liabilities and an increase in property, plant and equipment as capital allowance exceeded accounting depreciation.

**Current Assets**

Trade and other receivables

Trade and other receivables increased by S\$0.89 million from S\$0.96 million as at 31 December 2023 to S\$1.85 million as at 31 December 2024, mainly due to an increase in trade receivables from events and exhibitions held in the last quarter of FY2024, prepayments in respect of venue fees for events and exhibition to be conducted in the next financial year and an investment in debt instrument through a short-term loan provided to a private credit investment company.

Cash and cash equivalents

Cash and cash equivalents increased by S\$2.66 million from S\$18.95 million as at 31 December 2023 to S\$21.61 million as at 31 December 2024. Please refer to the "Review of Statements of Cash Flows" section for explanations on the increase in cash and cash equivalents of the Group.

Tax recoverable

Tax recoverable were S\$0.24 million and S\$0.18 million as at 31 December 2023 and 31 December 2024 (respectively and they relate to tax advance payments made by the Group's subsidiaries in Malaysia and Hong Kong.

**Non-Current Liabilities**

Lease liabilities

Lease liabilities decreased by approximately S\$0.10 million from S\$0.11 million as at 31 December 2023 to S\$0.01 million as at 31 December 2024, due to the repayment of lease liabilities for motor vehicle and office rental.

**(B) Review of Statements of Financial Position (cont'd)**

**Current Liabilities**

Trade and other payables

Trade and other payables increased by S\$0.15 million from S\$1.27 million as at 31 December 2023 to S\$1.42 million as at 31 December 2024, mainly due to an increase in trade payables, goods and services tax and sales and services tax payable, and non-trade amount due to a director.

Contract liabilities

Contract liabilities decreased by S\$0.38 million from S\$0.81 million as at 31 December 2023 to S\$0.43 million as at 31 December 2024, mainly due to a higher percentage of completion for services delivered for the Business Impact Assessment and Recognition segment and decrease in advanced billings from the Exhibitions segment towards the end of FY2024.

Lease liabilities

The current portion of lease liabilities decreased by approximately S\$3,000 from approximately S\$120,000 as at 31 December 2023 to approximately S\$117,000 as at 31 December 2024, due to repayment of lease liabilities during FY2024.

Tax payable

Tax payable increased by S\$0.22 million from S\$0.62 million as at 31 December 2023 to S\$0.84 million as at 31 December 2024, driven by higher profit before tax generated by the Group during FY2024.

**Equity**

The Group's equity increased by S\$3.81 million from S\$17.92 million as at 31 December 2023 to S\$21.73 million as at 31 December 2024, mainly due to (i) the Group's profit for FY2024 of S\$5.97 million, (ii) issue of ordinary shares pursuant to the SPRINT of S\$0.43 million and (iii) gain on foreign currency translation reserves of S\$0.31 million, and partially offset by the payment of a final dividend amounting to S\$2.90 million in FY2024.

**Working Capital**

The Group recorded a positive working capital of S\$20.83 million as at 31 December 2024, as compared to a positive working capital of S\$17.32 million as at 31 December 2023.

**(C) Review of Statements of Cash Flows**

Net cash generated from operating activities of S\$6.08 million was mainly derived from operating cash flows before working capital changes of S\$7.73 million and adjusted for net working capital outflow of S\$0.50 million and income tax paid of S\$1.16 million. Net working capital outflow was mainly attributable to an increase in trade and other receivables and a decrease in trade and other payables and contract liabilities.

Net cash generated used in investing activities of S\$0.51 million was due purchase of property, plant and equipment of S\$0.41 million and placement of loan of S\$0.66 million, partially offset by interest received of S\$0.56 million.

Net cash used in financing activities amounting to S\$3.04 million was related to payment of dividends to shareholders of S\$2.90 million, repayment of lease liabilities of S\$0.13 million and interest paid of approximately S\$8,000.

As a result of the above and the effects of foreign exchange rate changes on cash and cash equivalents of S\$0.13 million, cash and cash equivalents increased from S\$18.95 million as at 31 December 2023 to S\$21.61 million as at 31 December 2024.

**3. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by business or geographical segments.**

In FY2024, the Group reported a marginal increase in revenue, primarily driven by price adjustments of certain event packages and consistent demand within the Business Impact Assessment and Recognition segment. However, this was partially offset by a decline in revenue from the Exhibitions segment, attributed to lower demand for exhibition booths at the Malaysia Career & Training Fair.

In FY2024, the Group's revenue decreased in Cambodia and increased in Vietnam, mainly due to an event which was previously held in Cambodia in FY2023, was instead held in Vietnam in FY2024.

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

Not applicable. No forecast or prospect statement for FY2024 has been previously disclosed to shareholders.

**5. 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 effect the group in the next reporting period and the next 12 months**

**Outlook**

Efficient cost management and a consistent demand for the Group's services led to steady earnings growth in FY2024.

The Group's Business Impact Assessment and Recognition segment has seen consistent demand due to steady economic growth in the Asia-Pacific region. Notable awards like the SME100 Award, HR Asia Best Companies to Work for in Asia Award, and Golden Bull Award continued to attract the participation of companies seeking to boost their market presence and brand recognition. The positive economic outlook may continue to drive demand for these programmes.

While the Exhibitions segment saw a slight dip in FY2024, with a favorable economic climate, events like the Malaysia Career & Training Fair are expected to attract higher participation rates and increased sponsorship opportunities. As companies ramp up their marketing and recruitment efforts in response to economic growth, demand for exhibition platforms is set to rise. Additionally, expansion beyond Malaysia presents exciting opportunities for further growth, reinforcing the segment's long-term potential

The Group is also actively exploring merger and acquisition opportunities to complement its existing business segments and foster overall growth through inorganic means.

Whilst the outlook is positive, the Group remains aware of potential risks from the moderated view of the U.S. Federal Reserve's anticipated interest-rate easing trajectory, the uncertainty posed by the new administration in the U.S., and ongoing global geopolitical tensions. Vigilance in managing operations and a strategic focus on risk management and market expansion will be crucial for successfully navigating the rest of this year.



AUDIENCE ANALYTICS LIMITED  
(Company Registration No.: 202113626W)  
(Incorporated in the Republic of Singapore on 16 April 2021)

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**6. Dividend**

- (a) Any dividend declared/recommended for the current financial period reported on?

Name of Dividend	:	Final
Dividend Type	:	Cash
Dividend per Share (S\$ cents)	:	1.50 cents per ordinary share
Tax Rate	:	Tax exempt (one-tier)

The final dividend is subject to shareholders' approval at the forthcoming annual general meeting of the Company.

- (b) Any dividend declared/recommended for the corresponding period of the immediately preceding financial year?

Name of Dividend	:	Final
Dividend Type	:	Cash
Dividend per Share (S\$ cents)	:	1.70 cents per ordinary share
Tax Rate	:	Tax exempt (one-tier)

- (c) Date payable

To be announced at a later date, subject to shareholders' approval of the proposed final dividend at the forthcoming annual general meeting of the Company.

- (d) Book closure date

To be announced at a later date, subject to shareholders' approval of the proposed final dividend at the forthcoming annual general meeting of the Company.

- (e) If no dividend has been declared/recommended, a statement to that effect and the reasons for the decision.

Not applicable.

- 7. If the Group has obtained a general mandate from shareholders for Interested persons transactions ("IPT"), the aggregate value of such transactions as required under Catalist Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

No general mandate for IPT has been obtained from the Company's shareholders.

AUDIENCE ANALYTICS LIMITED  
(Company Registration No.: 202113626W)  
(Incorporated in the Republic of Singapore on 16 April 2021)

**8. Use of IPO Proceeds**

Pursuant to the initial public offering (“IPO”) of the Company, the Company raised total proceeds (after deducting expenses incurred in connection with the IPO) amounting to \$4.118 million (“**Net Proceeds**”). The use of the Net Proceeds is summarised as follows:

	Amount allocated (as disclosed in the Offer Document) (S\$'000)	Amount utilised as at 5 August 2024 <sup>(1)</sup> (S\$'000)	Amount utilised from 6 August 2024 up to the date of this announcement (S\$'000)	Balance of Net Proceeds as at the date of this announcement (S\$'000)
Development of the Group's Business Intelligence and Growth Analytics Segment	500	-	-	500
Expansion into new geographic market and new industry verticals and functional specialisations	500	170	-	330
Digitalisation of the Group's existing business operations	500	-	-	500
General working capital	2,618	2,618	-	Nil
<b>Total</b>	<b>4,118</b>	<b>2,788</b>	<b>-</b>	<b>1,330</b>

**Note:**

- (1) Please refer to the Company's announcements and annual reports dated 25 February 2022, 31 March 2022, 30 June 2022, 3 August 2022, 23 February 2023, 7 August 2023, 26 February 2023, 5 April 2024 and 5 August 2024 for further details on the use of Net Proceeds.

The use of the Net Proceeds is in accordance with the intended use as disclosed in the Company's Offer Document dated 14 September 2021 (“**Offer Document**”).

**9. Review of performance of the Group – turnover and earnings**

**A breakdown of Sales**

		FY2024 S\$'000	FY2023 S\$'000	Increase/ (Decreased) %
(a)	Sales reported for the first half year	4,261	3,594	19
(b)	Operating profit after tax for the first half year	1,353	589	> 100
(c)	Sales reported for the second half year	11,314	11,036	3
(d)	Operating profit after tax for the second half year	4,619	4,049	14

AUDIENCE ANALYTICS LIMITED  
(Company Registration No.: 202113626W)  
(Incorporated in the Republic of Singapore on 16 April 2021)

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10. **A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follow:**

	FY2024 S\$'000	FY2023 S\$'000
Ordinary shares (tax exempt 1-tier)		
- Interim dividend	-	-
- Final (Proposed)	3,416	2,903
<b>Total Annual Dividend</b>	<b>3,416</b>	<b>2,903</b>

The proposed final ordinary dividend in respect of FY2024 is based on 227,705,910 shares as at the date of this announcement.

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

The Company confirms that it had procured all the required undertakings from all its directors and executive officer (in the format set out in Appendix 7H) under Catalist Rule 720(1).

12. **Disclosure of acquisitions (including incorporations) and realisations of shares since the end of the previous reporting period pursuant to Rule 706A of the Catalist Rules**

The Group did not have any acquisitions (including incorporations) and realisations of shares since the end of the previous reporting period, up to 31 December 2024.

13. **Disclosure of person 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). If there are no such persons, the issuer must make an appropriate negative statement.**

There are no person occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director, CEO or substantial shareholder of the Company.

By Order of the Board

Datuk William Ng  
Chairman and Managing Director  
26 February 2025