



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

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**CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED  
30 SEPTEMBER 2023**

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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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**Unusual Limited and its Subsidiary Corporations**  
**Condensed Interim Financial Statements**  
**For the First Half Ended 30 September 2023**

**A. Condensed interim consolidated statement of comprehensive income**

|  | Note | Group  |  |             |
|--|------|--|--|-------------|
|  |      | For the six months ended                           |  |             |
|  |      | 30 Sep 2023<br>("1H FY2024")<br>(Unaudited)<br>S\$ | 30 Sep 2022<br>("1H FY2023")<br>(Unaudited)<br>S\$ | Change<br>% |
| Revenue  | 4    | 66,350,980   | 6,295,022  | 954.0       |
| Cost of sales  |      | (43,893,394)                                       | (3,864,955)  | 1,035.7     |
| Gross profit   |      | 22,457,586   | 2,430,067  | 824.2       |
| Other income   |      |  |  |             |
| - Interest   |      | 22,902   | 1,472  | 1,455.8     |
| - Others   |      | 57,459   | 14,820   | 287.7       |
| Other gains - net  |      |  |  |             |
| - Reversal of impairment on financial assets   |      | 4,395  | 5,634  | (22.0)      |
| - Others   |      | 11,185   | 775,342  | (98.6)      |
| Expenses   |      |  |  |             |
| - Administrative expenses  |      | (5,566,957)  | (1,849,176)  | 201.1       |
| - Finance expenses   |      | (318,595)  | (274,042)  | 16.3        |
| Share of profit/(loss) of associated companies   |      | 4,096  | (65,772)   | N.M         |
| Profit before income tax   | 6    | 16,672,071   | 1,038,345  | 1,505.6     |
| Income tax expense   |      | (2,575,565)  | -  | N.M         |
| <b>Net profit for the financial period</b>   |      | 14,096,506   | 1,038,345  | 1,257.6     |
| <b>Other comprehensive loss, net of tax:</b>   |      |  |  |             |
| Currency translation differences arising from consolidation – losses                                 |      | (46,070)   | (34,270)   | 34.4        |
| <b>Total comprehensive income</b>  |      | 14,050,436   | 1,004,075  | 1,299.3     |
| <b>Net profit attributable to:</b>   |      |  |  |             |
| Equity holders of the Company  |      | 14,097,673   | 1,069,537  | 1,218.1     |
| Non-controlling interest   |      | (1,167)  | (31,192)   | (96.3)      |
|  |      | 14,096,506   | 1,038,345  | 1,257.6     |
| <b>Total comprehensive income attributable to:</b>   |      |  |  |             |
| Equity holders of the Company  |      | 14,051,603   | 1,035,267  | 1,257.3     |
| Non-controlling interest   |      | (1,167)  | (31,192)   | (96.3)      |
|  |      | 14,050,436   | 1,004,075  | 1,299.3     |
| <b>Earnings per share for profit attributable to equity holders of the Company (cents per share)</b> |      |  |  |             |
| Basic and diluted  | 9    | 1.37   | 0.10   |             |

*N.M. Not Meaningful*

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**B. Condensed interim statements of financial position**

|   | Note | Group<br>As at                              |   | Company<br>As at                            |   |
|---|------|---|---|---|---|
|   |      | 30 Sep 2023<br>FY2024<br>(Unaudited)<br>S\$ | 31 Mar 2023<br>FY2023<br>(Audited)<br>S\$ | 30 Sep 2023<br>FY2024<br>(Unaudited)<br>S\$ | 31 Mar 2023<br>FY2023<br>(Audited)<br>S\$ |
| <b>ASSETS</b>   |      |   |   |   |   |
| <b>Current assets</b>   |      |   |   |   |   |
| Cash and cash equivalents   |      | 16,693,581                                  | 7,230,720                                 | 778,217                                     | 117,164                                   |
| Trade and other receivables   | 10   | 14,823,049                                  | 13,118,577                                | 21,751,983                                  | 25,426,423                                |
| Other current assets  | 11   | 21,399,549                                  | 20,750,738                                | -   | -   |
| Income tax recoverable  |      | 129,101                                     | 237,647                                   | -   | -   |
|   |      | <u>53,045,280</u>                           | <u>41,337,682</u>                         | <u>22,530,200</u>                           | <u>25,543,587</u>                         |
| <b>Non-current assets</b>   |      |   |   |   |   |
| Property, plant and equipment   | 12   | 15,201,550                                  | 12,634,484                                | -   | -   |
| Other receivables   | 10   | 2,717,636                                   | 1,857,906                                 | -   | -   |
| Investment in subsidiary corporations                                     |      | -   | -   | 242,296                                     | 242,296                                   |
| Investment in associated companies  |      | 706,000                                     | 701,904                                   | 706,000                                     | 701,904                                   |
| Intangible assets   | 13   | 14,673,286                                  | 15,521,354                                | -   | -   |
|   |      | <u>33,298,472</u>                           | <u>30,715,648</u>                         | <u>948,296</u>                              | <u>944,200</u>                            |
| <b>Total assets</b>   |      | <u>86,343,752</u>                           | <u>72,053,330</u>                         | <u>23,478,496</u>                           | <u>26,487,787</u>                         |
| <b>LIABILITIES</b>  |      |   |   |   |   |
| <b>Current liabilities</b>  |      |   |   |   |   |
| Trade and other payables  |      | 20,595,857                                  | 11,472,106                                | 2,883,574                                   | 1,423,373                                 |
| Borrowings  | 14   | 799,935                                     | 9,322,354                                 | -   | 1,857,280                                 |
| Income tax payable  |      | 2,458,330                                   | -   | -   | -   |
|   |      | <u>23,854,122</u>                           | <u>20,794,460</u>                         | <u>2,883,574</u>                            | <u>3,280,653</u>                          |
| <b>Non-current liabilities</b>  |      |   |   |   |   |
| Borrowings  | 14   | 778,159                                     | 3,597,748                                 | -   | -   |
| Deferred income tax liabilities   |      | 644,703                                     | 644,790                                   | -   | -   |
|   |      | <u>1,422,862</u>                            | <u>4,242,538</u>                          | <u>-</u>                                    | <u>-</u>                                  |
| <b>Total liabilities</b>  |      | <u>25,276,984</u>                           | <u>25,036,998</u>                         | <u>2,883,574</u>                            | <u>3,280,653</u>                          |
| <b>NET ASSETS</b>   |      | <u>61,066,768</u>                           | <u>47,016,332</u>                         | <u>20,594,922</u>                           | <u>23,207,134</u>                         |
| <b>EQUITY</b>   |      |   |   |   |   |
| <b>Capital and reserves attributable to equity holders of the Company</b> |      |   |   |   |   |
| Share capital   | 15   | 20,542,223                                  | 20,542,223                                | 20,542,223                                  | 20,542,223                                |
| Other reserves  |      | 398,922                                     | 444,992                                   | -   | -   |
| Retained profits  |      | 40,960,334                                  | 26,862,661                                | 52,699                                      | 2,664,911                                 |
|   |      | <u>61,901,479</u>                           | <u>47,849,876</u>                         | <u>20,594,922</u>                           | <u>23,207,134</u>                         |
| Non-controlling interest  |      | (834,711)                                   | (833,544)                                 | -   | -   |
| <b>Total equity</b>   |      | <u>61,066,768</u>                           | <u>47,016,332</u>                         | <u>20,594,922</u>                           | <u>23,207,134</u>                         |

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C. Condensed interim statements of changes in equity

| Group (Unaudited)   | Attributable to the equity holders of the Company |                       |                         |              | Non-controlling interest<br>S\$ | Total<br>S\$ |
|---|---|-----------------------|-------------------------|--------------|---------------------------------|--------------|
|   | Share capital<br>S\$                              | Other reserves<br>S\$ | Retained profits<br>S\$ | Total<br>S\$ |                                 |              |
| <b>Balance as at 1 April 2023</b>   | 20,542,223  | 444,992               | 26,862,661              | 47,849,876   | (833,544)                       | 47,016,332   |
| Net profit/(loss) for the financial period                                      | -   | -                     | 14,097,673              | 14,097,673   | (1,167)                         | 14,096,506   |
| Other comprehensive loss for the period   | -   | (46,070)              | -                       | (46,070)     | -                               | (46,070)     |
| <b>Total comprehensive income/(loss) for the financial period</b>               | -   | (46,070)              | 14,097,673              | 14,051,603   | (1,167)                         | 14,050,436   |
| <b>Balance as at 30 September 2023</b>  | 20,542,223  | 398,922               | 40,960,334              | 61,901,479   | (834,711)                       | 61,066,768   |
| <b>Balance as at 1 April 2022</b>   | 20,542,223  | 499,583               | 25,040,839              | 46,082,645   | (831,128)                       | 45,251,517   |
| Net profit/(loss) for the financial period                                      | -   | -                     | 1,069,537               | 1,069,537    | (31,192)                        | 1,038,345    |
| Other comprehensive loss for the period   | -   | (34,270)              | -                       | (34,270)     | -                               | (34,270)     |
| <b>Total comprehensive loss for the financial period</b>                        | -   | (34,270)              | 1,069,537               | 1,035,267    | (31,192)                        | 1,004,075    |
| Non-controlling interest arising from incorporation of a subsidiary corporation | -   | -                     | -                       | -            | 40                              | 40           |
| <b>Balance as at 30 September 2022</b>  | 20,542,223  | 465,313               | 26,110,376              | 47,117,912   | (862,280)                       | 46,255,632   |

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C. Condensed interim statements of changes in equity (continued)

| Company (Unaudited)                                 | <u>Attributable to the equity holders of the Company</u> |                         |                   |
|---|--|-------------------------|-------------------|
|   | Share capital<br>S\$                                     | Retained profits<br>S\$ | Total<br>S\$      |
| <b>Balance as at 1 April 2023</b>                   | 20,542,223   | 2,664,911               | 23,207,134        |
| Total comprehensive loss for the financial period   | -  | (2,612,212)             | (2,612,212)       |
| <b>Balance as at 30 September 2023</b>              | <u>20,542,223</u>  | <u>52,699</u>           | <u>20,594,922</u> |
| <b>Balance as at 1 April 2022</b>                   | 20,542,223   | 2,537,459               | 23,079,682        |
| Total comprehensive income for the financial period | -  | 104,515                 | 104,515           |
| <b>Balance as at 30 September 2022</b>              | <u>20,542,223</u>  | <u>2,641,974</u>        | <u>23,184,197</u> |

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**D. Condensed interim consolidated statement of cash flows**

|   | Note | Group                           |                                 |
|---|------|---------------------------------|---------------------------------|
|   |      | 1H FY2024<br>(Unaudited)<br>S\$ | 1H FY2023<br>(Unaudited)<br>S\$ |
| <b>Cash flows from operating activities</b>                   |      |                                 |                                 |
| Net profit  |      | 14,096,506                      | 1,038,345                       |
| Adjustments for:  |      |                                 |                                 |
| - Amortisation of intangible asset                            | 6.1  | 848,068                         | 135,000                         |
| - Depreciation of property, plant and equipment               | 6.1  | 1,055,088                       | 612,576                         |
| - Fair value gain on derivative financial instruments         |      | -                               | (6,144)                         |
| - Gain on disposal of property, plant and equipment           |      | (31,731)                        | (53,140)                        |
| - Income tax expenses   |      | 2,575,565                       | -                               |
| - Interest income   |      | (22,902)                        | (1,472)                         |
| - Interest expense  |      | 318,595                         | 274,042                         |
| - Reversal of impairment loss on financial asset              |      | (4,395)                         | (5,634)                         |
| - Share of (profit)/loss of associated companies              |      | (4,096)                         | 65,772                          |
| - Unrealised currency translation losses                      |      | 138,971                         | 537,850                         |
| <b>Operating cash flow before working capital changes</b>     |      | <b>18,969,669</b>               | <b>2,597,195</b>                |
| Change in working capital                                     |      |                                 |                                 |
| - Trade and other receivables                                 |      | (2,559,807)                     | (4,016,579)                     |
| - Trade and other payables                                    |      | 9,123,751                       | 5,794,965                       |
| - Other current assets  |      | (648,811)                       | (1,891,158)                     |
| <b>Cash generated from operations</b>                         |      | <b>24,884,802</b>               | <b>2,484,423</b>                |
| Income tax paid   |      | (15,969)                        | -                               |
| Interest received   |      | 22,902                          | 1,472                           |
| <b>Net cash generated from operating activities</b>           |      | <b>24,891,735</b>               | <b>2,485,895</b>                |
| <b>Cash flows from investing activities</b>                   |      |                                 |                                 |
| Purchase of property, plant and equipment                     |      | (3,576,066)                     | (8,814)                         |
| Proceeds from disposal of property, plant and equipment       |      | 31,731                          | 53,140                          |
| <b>Net cash (used in)/generated from investing activities</b> |      | <b>(3,544,335)</b>              | <b>44,326</b>                   |
| <b>Cash flows from financing activities</b>                   |      |                                 |                                 |
| Repayment of lease liabilities                                |      | (20,195)                        | (21,616)                        |
| Repayment of bank borrowings                                  |      | (13,485,025)                    | (1,803,755)                     |
| Proceeds from bank borrowings                                 |      | 2,000,000                       | -                               |
| Interest paid   |      | (318,595)                       | (266,020)                       |
| <b>Net cash used in financing activities</b>                  |      | <b>(11,823,815)</b>             | <b>(2,091,391)</b>              |
| <b>Net changes in cash and cash equivalents</b>               |      | <b>9,523,585</b>                | <b>438,830</b>                  |
| <b>Cash and cash equivalents</b>                              |      |                                 |                                 |
| Beginning of the financial period                             |      | 7,230,720                       | 2,374,006                       |
| Effect on currency translation on cash and cash equivalents   |      | (60,724)                        | (31,231)                        |
| <b>End of the financial period</b>                            |      | <b>16,693,581</b>               | <b>2,781,605</b>                |

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**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:

- (a) Organising and promoting all kinds of shows, entertainment acts and other related services;
- (b) Provision of stage, lighting, sound systems, audio equipment and light system installation and its related services;
- (c) Provision of concert production services, promotion of artiste services, provision of stage equipment and investment in concert production;
- (d) Organising and management of events;
- (e) Production of live theatrical presentations; and
- (f) Motion picture, video, television and other program 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 interim financial statements for 1H FY2024 have been prepared in accordance with Singapore Financial Reporting Standards (International) (“SFRS(I)”) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim 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 2023.

The accounting policy adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I), 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 2023.

The adoption of these new and revised SFRS(I)s and SRFS(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 estimates, assumptions, and judgements**

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.

- Expected credit loss (“ECL”) on trade and other receivables

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 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 changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast 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. There is no additional ECL provided as at financial period ended 30 September 2023.

- Valuation of other current assets

Other current assets of the Group represents the assets recognised for costs incurred to fulfil a contract, which is the future events relating to production, promotion and other activities. The Group shall recognise an impairment loss in profit or loss to the extent that the carrying amount of the asset exceeds the remaining amount of consideration that the entity expects to receive in exchange for the services to which the asset relates less the costs that relate directly to providing those services and that have not been recognised as expenses.

In assessing the impairment of other current assets, judgement is used to estimate the remaining amount of consideration that the Group is expected to receive and the costs that relate directly to providing the services. These include, but are not limited to, historical information of events with similar artists, events location and country, and average ticket prices.

Management has assessed that the remaining amount of consideration less cost to complete is expected to be higher than the carrying amount of other current assets and accordingly no impairment loss has been recognised.

- Valuation of non-financial assets

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

Management has assessed that, there is no objective evidence or indication that the carrying amounts of the Group’s intangible asset with finite useful lives and property, plant and equipment may not be recoverable as at the current reporting date and accordingly an impairment assessment is not required.

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**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's chief operating decision-maker ("CODM") comprises of Chief Executive Officer and Chief Operating Officer. Management has determined the operating segments based on the reports reviewed by the CODM that are used to make strategic decisions, allocate resources, and assess performance.

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, sponsorship income and trading of performance rights.
3. Others  
Provision of exhibition/concert halls and related equipment and co-management of exhibitions/concert halls.

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 CODM in resource allocation and assessment of segment performance.

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**4. Segment and revenue information (continued)**

**4.1 Reportable segments**

|   | <b>Group</b>                              |  |                                       |                                      |
|---|---|--|---------------------------------------|--------------------------------------|
|   | <b>Production<br/>(Unaudited)<br/>S\$</b> | <b>Promotion<br/>(Unaudited)<br/>S\$</b> | <b>Others<br/>(Unaudited)<br/>S\$</b> | <b>Total<br/>(Unaudited)<br/>S\$</b> |
| <b>1 April 2023 to 30 September 2023</b>  |   |  |                                       |                                      |
| <b>Revenue</b>  |   |  |                                       |                                      |
| Sales to external parties   | 1,669,140                                 | 62,885,416                               | 222,128                               | 64,776,684                           |
| Sales to related parties  | 15,000                                    | 1,559,296                                | -                                     | 1,574,296                            |
| <b>Total Revenue</b>  | <b>1,684,140</b>                          | <b>64,444,712</b>                        | <b>222,128</b>                        | <b>66,350,980</b>                    |
| Adjusted profit before interest, tax,<br>depreciation and amortisation "EBITDA" | 1,624,641                                 | 17,069,702                               | 199,479                               | 18,893,822                           |
| Depreciation of property, plant and<br>equipment                                | (1,052,693)                               | (2,395)                                  | -                                     | (1,055,088)                          |
| Amortisation of intangible asset  | -   | (848,068)                                | -                                     | (848,068)                            |
| Finance expenses  | (981)                                     | (317,614)                                | -                                     | (318,595)                            |
| Profit before income tax  | 570,967                                   | 15,901,625                               | 199,479                               | 16,672,071                           |
| Income tax expense  |   |  |                                       | (2,575,565)                          |
| <b>Net profit for the financial period</b>                                      |   |  |                                       | <b>14,096,506</b>                    |
| <b>1 April 2022 to 30 September 2022</b>  |   |  |                                       |                                      |
| <b>Revenue</b>  |   |  |                                       |                                      |
| Sales to external parties   | 685,995                                   | 5,125,805                                | 196,234                               | 6,008,034                            |
| Sales to related parties  | 24,900                                    | 262,088                                  | -                                     | 286,988                              |
| <b>Total Revenue</b>  | <b>710,895</b>                            | <b>5,387,893</b>                         | <b>196,234</b>                        | <b>6,295,022</b>                     |
| Adjusted profit before interest, tax,<br>depreciation and amortisation "EBITDA" | 119,153                                   | 1,907,961                                | 32,849                                | 2,059,963                            |
| Depreciation of property, plant and<br>equipment                                | (609,039)                                 | (3,537)                                  | -                                     | (612,576)                            |
| Amortisation of intangible asset  | -   | (135,000)                                | -                                     | (135,000)                            |
| Finance expenses  | (1,568)                                   | (272,474)                                | -                                     | (274,042)                            |
| Profit/(loss) before income tax   | (491,454)                                 | 1,496,950                                | 32,849                                | 1,038,345                            |
| Income tax expense  |   |  |                                       | -                                    |
| <b>Net profit for the financial period</b>                                      |   |  |                                       | <b>1,038,345</b>                     |

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**5. Financial assets and financial liabilities**

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 September 2023 and 31 March 2023:

|  | <b>Group</b>       |                    | <b>Company</b>     |                    |
|--|--------------------|--------------------|--------------------|--------------------|
|  | <b>As at</b>       |                    | <b>As at</b>       |                    |
|  | <b>30 Sep 2023</b> | <b>31 Mar 2023</b> | <b>30 Sep 2023</b> | <b>31 Mar 2023</b> |
|  | <b>(Unaudited)</b> | <b>(Audited)</b>   | <b>(Unaudited)</b> | <b>(Audited)</b>   |
|  | <b>S\$</b>         | <b>S\$</b>         | <b>S\$</b>         | <b>S\$</b>         |
| <b>Financial assets at amortised cost</b>      |                    |                    |                    |                    |
| Cash and cash equivalents                      | 16,693,581         | 7,230,720          | 778,217            | 117,164            |
| Trade and other receivables                    | 17,491,262         | 14,133,570         | 21,751,983         | 25,405,245         |
|  | <u>34,184,843</u>  | <u>21,364,290</u>  | <u>22,530,200</u>  | <u>25,522,409</u>  |
| <b>Financial liabilities at amortised cost</b> |                    |                    |                    |                    |
| Trade and other payables                       | 20,334,780         | 7,502,804          | 2,883,574          | 1,423,373          |
| Borrowings                                     | 1,578,094          | 12,920,102         | -                  | 1,857,280          |
|  | <u>21,912,874</u>  | <u>20,442,906</u>  | <u>2,883,574</u>   | <u>3,280,653</u>   |

**6. Significant items**

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

|   | <b>Group</b>       |                    |               |
|---|--------------------|--------------------|---------------|
|   | <b>1H FY2024</b>   | <b>1H FY2023</b>   | <b>Change</b> |
|   | <b>(Unaudited)</b> | <b>(Unaudited)</b> |               |
|   | <b>S\$</b>         | <b>S\$</b>         | <b>%</b>      |
| Amortisation of intangible asset              | 848,068            | 135,000            | 528.2         |
| Concert and event hosting                     | 18,349,303         | 280,992            | 6,430.2       |
| Depreciation of property, plant and equipment | 1,055,088          | 612,576            | 72.2          |
| Employees' compensation                       |                    |                    |               |
| - Directors' remuneration <sup>(i)</sup>      | 3,057,010          | 294,258            | 938.9         |
| - Staff costs                                 | 881,125            | 666,556            | 32.2          |
| Loss/(Gain) on foreign exchange – net         | 20,546             | (716,058)          | N.M           |
| Manpower/subcontractor                        | 3,906,369          | 1,567,310          | 149.2         |
| Rental expenses <sup>(ii)</sup>               | 231,715            | 216,892            | 6.8           |
| Show fees                                     | 17,325,777         | 1,140,518          | 1,419.1       |
| Storage expenses                              | 199,414            | 188,358            | 5.9           |
| Transportation and freight cost               | <u>1,750,977</u>   | <u>185,928</u>     | <u>841.8</u>  |

(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.

*N.M. Not Meaningful*

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**6. Significant items (continued)**

**6.2 Related party transactions**

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

*Sales and purchases of goods and services*

|   | <b>Group</b>                             |  |
|---|--|--|
|   | <b>1H FY2024<br/>(Unaudited)<br/>S\$</b> | <b>1H FY2023<br/>(Unaudited)<br/>S\$</b> |
| Revenue from  |  |  |
| - Related parties <sup>(i)(ii)</sup>                          | 1,559,296                                | 261,088                                  |
| - Other related party <sup>(iii)</sup>                        | 15,000                                   | 25,900                                   |
| Purchase from   |  |  |
| - Related parties <sup>(ii)</sup>                             | 18,000                                   | 7,350                                    |
| Other income from   |  |  |
| - Related parties <sup>(ii)</sup>                             | -  | 6,500                                    |
| Office rental charged by other related party <sup>(iii)</sup> | 225,420                                  | 216,000                                  |

(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 expenses**

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 interim consolidated statement of profit or loss are:

|   | <b>Group</b>                             |  |
|---|--|--|
|   | <b>1H FY2024<br/>(Unaudited)<br/>S\$</b> | <b>1H FY2023<br/>(Unaudited)<br/>S\$</b> |
| Tax expense attributable to profit is made up of: |  |  |
| <u>Profit for the financial period</u>            |  |  |
| - Current income tax                              | 2,575,565                                | -  |
| Income tax expense                                | 2,575,565                                | -  |

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**8. Net asset value**

|   | <b>Group</b>       |                    | <b>Company</b>     |                    |
|---|--------------------|--------------------|--------------------|--------------------|
|   | <b>As at</b>       |                    | <b>As at</b>       |                    |
|   | <b>30 Sep 2023</b> | <b>31 Mar 2023</b> | <b>30 Sep 2023</b> | <b>31 Mar 2023</b> |
|   | <b>FY2024</b>      | <b>FY2023</b>      | <b>FY2024</b>      | <b>FY2023</b>      |
|   | <b>(Unaudited)</b> | <b>(Audited)</b>   | <b>(Unaudited)</b> | <b>(Audited)</b>   |
| Net asset value attributable to equity holders of the Company (S\$) | 61,901,479         | 47,849,876         | 20,594,922         | 23,207,134         |
| 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)                          | <u>6.01</u>        | <u>4.65</u>        | <u>2.00</u>        | <u>2.25</u>        |

**9. Earnings per share**

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

|   | <b>Group</b>       |                    |
|---|--------------------|--------------------|
|   | <b>1H FY2024</b>   | <b>1H FY2023</b>   |
|   | <b>(Unaudited)</b> | <b>(Unaudited)</b> |
| Net profit attributable to equity holders of the Company (S\$)                                  | 14,097,673         | 1,069,537          |
| Weighted average number of ordinary shares outstanding for basic and diluted earnings per share | 1,029,179,292      | 1,029,179,292      |
| Basic and diluted per share (cents per share)   | <u>1.37</u>        | <u>0.10</u>        |

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**10. Trade and other receivables**

|                                   | <b>Group</b>       |                    |
|-----------------------------------|--------------------|--------------------|
|                                   | <b>As at</b>       |                    |
|                                   | <b>30 Sep 2023</b> | <b>31 Mar 2023</b> |
|                                   | <b>FY2024</b>      | <b>FY2023</b>      |
|                                   | <b>(Unaudited)</b> | <b>(Audited)</b>   |
|                                   | <b>S\$</b>         | <b>S\$</b>         |
| <b>Current</b>                    |                    |                    |
| Trade receivables <sup>(a)</sup>  |                    |                    |
| - Related parties <sup>(b)</sup>  | 654,697            | 21,975             |
| - Non-related parties             | 15,599,530         | 13,053,972         |
|                                   | <u>16,254,227</u>  | <u>13,075,947</u>  |
| Less: Loss allowance              |                    |                    |
| - Non-related parties             | (2,751,187)        | (2,756,553)        |
| Trade receivables – net           | <u>13,503,040</u>  | <u>10,319,394</u>  |
| Other receivables                 |                    |                    |
| - Associated companies            | 2,823              | 2,088              |
| - Non-related parties             | 1,520,451          | 2,286,891          |
|                                   | <u>1,523,274</u>   | <u>2,288,979</u>   |
| Less: Loss allowance              |                    |                    |
| - Non-related parties             | (665,019)          | (645,202)          |
| Other receivables – net           | <u>858,255</u>     | <u>1,643,777</u>   |
| Deposits                          | 302,563            | 205,996            |
| Prepayments                       | 49,423             | 842,913            |
| Accrued income                    | 109,768            | 106,497            |
|                                   | <u>14,823,049</u>  | <u>13,118,577</u>  |
| <b>Non-current</b>                |                    |                    |
| Other receivables                 |                    |                    |
| - Non-related parties             | 2,717,636          | 1,857,906          |
|                                   | <u>2,717,636</u>   | <u>1,857,906</u>   |
| Total trade and other receivables | <u>17,540,685</u>  | <u>14,976,483</u>  |

|  | <b>Company</b>     |                    |
|--|--------------------|--------------------|
|  | <b>As at</b>       |                    |
|  | <b>30 Sep 2023</b> | <b>31 Mar 2023</b> |
|  | <b>FY2024</b>      | <b>FY2023</b>      |
|  | <b>(Unaudited)</b> | <b>(Audited)</b>   |
|  | <b>S\$</b>         | <b>S\$</b>         |
| Trade receivables                              |                    |                    |
| - Subsidiary corporations                      | 3,451,307          | 3,547,368          |
| Loan to subsidiary corporations <sup>(c)</sup> | 18,249,516         | 21,819,107         |
| Deposits                                       | 38,770             | 38,770             |
| Prepayments                                    | 12,390             | 21,178             |
|  | <u>21,751,983</u>  | <u>25,426,423</u>  |

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**10. Trade and other receivables (continued)**

Notes:

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

|  | <b>Group</b>       |                    |
|--|--------------------|--------------------|
|  | <b>As at</b>       |                    |
|  | <b>30 Sep 2023</b> | <b>31 Mar 2023</b> |
|  | <b>FY2024</b>      | <b>FY2023</b>      |
|  | <b>(Unaudited)</b> | <b>(Audited)</b>   |
|  | <b>S\$</b>         | <b>S\$</b>         |
| <b>Current</b>                         |                    |                    |
| Below 3 months                         | 3,579,768          | 1,305,941          |
| 3 - 6 months                           | 3,298,618          | 30,021             |
| 6 - 12 months                          | -                  | 47,375             |
| 12 - 24 months                         | -                  | -                  |
| More than 24 months                    | 9,375,841          | 11,692,610         |
|  | <u>16,254,227</u>  | <u>13,075,947</u>  |
| Expected credit loss allowance ("ECL") | (2,751,187)        | (2,756,553)        |
|  | <u>13,503,040</u>  | <u>10,319,394</u>  |

**Trade and other receivables**

Most of the affected debtor's businesses were impacted during the COVID-19 pandemic, and they have been our partners in many of our shows previously. We have maintained a business relationship with them for more than 5 years.

The Group has implemented various plans to recover these long-outstanding receivables, including repayment plans. The Group recorded approximately S\$9.4 million of trade receivables which are past due for more than 24 months as at 30 September 2023 that are subject to provision matrix. However, the trade receivables that are past due more than 24 months have reduced by approximately S\$2.3 million from S\$11.7 million as at 31 March 2023 to S\$9.4 million as at 30 September 2023, 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 our 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. There were no changes to the estimates and assumptions on the ECL as at 30 September 2023.

- (b) Related parties are entities controlled and able to exercise significant influence by the ultimate holding company.  
(c) Loan to subsidiary corporations are interest-bearing at 1% or 3.62% (1H FY2023: 1% or 3.62%) per annum, unsecured and repayable on demand.



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**11. Other current assets**

Other current assets, comprise costs incurred in fulfilling a contract with a customer, are recognise only if :

- (a) these costs relate directly to a contract or to an anticipated contract which the Group can specifically identify;
- (b) these costs generate or enhance resources of the Group that will be used in satisfying performance obligations in the future; and
- (c) the costs are expected to be recovered.

Otherwise, such costs are recognised as an expense immediately.

The Group expects the capitalised costs to be completely recovered, hence no impairment loss has been recognised.

**12. Property, plant and equipment**

During the 1H FY2024, the Group acquired assets amounting to S\$3,576,066 (1H FY2023: S\$8,814) and disposed assets with net book value amounting to S\$Nil (1H FY2023: S\$Nil).

During the 1H FY2024, total depreciation charge included in cost of sales and administrative expenses amounting to S\$1,021,587 (1H FY2023: S\$573,110) and S\$33,501 (1H FY2023: S\$39,466).

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**13. Intangible assets**

|                                       | <b>Intellectual<br/>Property Rights<br/>S\$</b> | <b>Development<br/>Content<br/>S\$</b> | <b>Total<br/>S\$</b> |
|---------------------------------------|---|--|----------------------|
| <b>Group</b>                          |   |  |                      |
| <b>30 Sep 2023</b>                    |   |  |                      |
| <b>Cost</b>                           |   |  |                      |
| Beginning and end of financial period | 2,700,000                                       | 14,261,354                             | 16,961,354           |
| <b>Accumulated amortisation</b>       |   |  |                      |
| Beginning of financial period         | 1,440,000                                       | -                                      | 1,440,000            |
| Additions                             | 67,500  | 780,568                                | 848,068              |
| End of financial period               | 1,507,500                                       | 780,568                                | 2,288,068            |
| <b>Carrying amount</b>                |   |  |                      |
| End of financial period               | 1,192,500                                       | 13,480,786                             | 14,673,286           |
| <br>                                  |   |  |                      |
| <b>31 Mar 2023</b>                    |   |  |                      |
| <b>Cost</b>                           |   |  |                      |
| Beginning of financial year           | 2,700,000                                       | -                                      | 2,700,000            |
| Additions                             | -   | 14,261,354                             | 14,261,354           |
| End of financial year                 | 2,700,000                                       | 14,261,354                             | 16,961,354           |
| <b>Accumulated amortisation</b>       |   |  |                      |
| Beginning of financial year           | 1,170,000                                       | -                                      | 1,170,000            |
| Additions                             | 270,000   | -                                      | 270,000              |
| End of financial year                 | 1,440,000                                       | -                                      | 1,440,000            |
| <b>Carrying amount</b>                |   |  |                      |
| End of financial year                 | 1,530,000                                       | 14,261,354                             | 15,521,354           |

During the 1H FY2024, the amortisation charge is included in administrative expenses amounting to S\$848,068 (1H FY2023: S\$270,000).

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**14. Borrowings**

**Amount repayable in one year or less or on demand**

| <b>As at 30 Sep 2023</b> |                        | <b>As at 31 Mar 2023</b>       |                          |
|--------------------------|------------------------|--------------------------------|--------------------------|
| <b>(Unaudited)</b>       |                        | <b>(Audited)</b>               |                          |
| Secured<br>S\$           | Unsecured<br>S\$       | Secured<br>S\$                 | Unsecured<br>S\$         |
| 22,924 <sup>(3)</sup>    | 777,011 <sup>(4)</sup> | 4,807,896 <sup>(1)(2)(3)</sup> | 4,514,458 <sup>(4)</sup> |

**Amount repayable after one year**

| <b>As at 30 Sep 2023</b> |                        | <b>As at 31 Mar 2023</b>    |                          |
|--------------------------|------------------------|-----------------------------|--------------------------|
| <b>(Unaudited)</b>       |                        | <b>(Audited)</b>            |                          |
| Secured<br>S\$           | Unsecured<br>S\$       | Secured<br>S\$              | Unsecured<br>S\$         |
| 1,953 <sup>(3)</sup>     | 776,206 <sup>(4)</sup> | 2,472,748 <sup>(2)(3)</sup> | 1,125,000 <sup>(4)</sup> |

Details of any collateral

- (1) Bank borrowings of the subsidiary corporations are secured by corporate guarantee from the Company.
- (2) Bank borrowings of the Group is secured by an assignment of all of a subsidiary corporation's rights, title, benefits and interests in connection with the agreement executed relating to a project.
- (3) 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.
- (4) Bank borrowings of the Group consists 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. Share capital**

**Group and Company**

| <b>30 Sep 2023</b>   |            | <b>31 Mar 2023</b>   |            |
|----------------------|------------|----------------------|------------|
| <b>No. of shares</b> | <b>S\$</b> | <b>No. of shares</b> | <b>S\$</b> |

**Issued and fully paid ordinary shares**

|  |               |            |               |            |
|--|---------------|------------|---------------|------------|
| Beginning and end of the financial period/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 31 March 2023.

There were no treasury shares, subsidiary holdings or outstanding convertible instruments which may be converted to shares as at 30 September 2023 and 30 September 2022.

**16. Subsequent events**

Subsequent to 30 September 2023, there have been no known events that may have an effect on the condensed interim 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 30 September 2023 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 six-month period then ended and certain explanatory notes have not been audited or reviewed.

### **2. Review of performance of the Group**

#### **2.1 Performance Review**

##### **1H FY2024 vs 1H FY2023**

##### **Revenue**

Revenue increased by approximately S\$60.1 million or 954.0% from approximately S\$6.3 million in 1H FY2023 to approximately S\$66.4 million in 1H FY2024. The increase was due to higher number of projects completed for the Promotion, Production and Others segments with revenue contribution of approximately S\$59.1 million or 1,096.1%, \$1.0 million or 136.9%, and S\$25,894 or 13.2% respectively.

The increase in revenue was mainly a result of robust demand for tickets and an overwhelming attendance at various shows.

##### **Cost of sales**

Cost of sales increased by S\$40.0 million or 1,035.7% from approximately S\$3.9 million in 1H FY2023 to approximately S\$43.9 million in 1H FY2024. The increase in cost of sales was due to the increase in number of projects for the Promotion, Production and Others segments in 1H FY2024, as compared to 1H FY2023.

##### **Gross profit**

The Group recorded a gross profit of S\$22.5 million in 1H FY2024 compared to gross profit of approximately S\$2.4 million in 1H FY2023. The improvement was mainly due to substantial increase in revenue in 1H FY2024.

##### **Other income**

Other income increased by approximately S\$64,069 or 393.3 % from S\$16,292 in 1H FY2023 to S\$80,361 in 1H FY2024, which was mainly due to the interest income earned from bank deposits.

##### **Other gains - net**

Other gains decreased by approximately S\$0.8 million or 98.0% in 1H FY2024 compared to 1H FY2023 mainly attributed to lower foreign exchange gain as well as reversal of impairment on financial assets due to collection of funds from impaired receivables.

##### **Administrative expenses**

Administrative expenses increased by S\$3.7 million or 201.1 % from the corresponding period in 1H FY2023 to approximately S\$5.6 million in 1H FY2024. The increase was mainly due to an increase in amortisation of intangible assets of approximately S\$0.7 million, depreciation of property, plant and equipment of approximately S\$0.4 million and employee’s remuneration due to provision for executive directors’ contracted incentive of approximately S\$2.6 million.

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

**2.1 Performance Review (continued)**

**Finance expenses**

Finance expenses increased by S\$44,553 or 16.3% in 1H FY2024, from the corresponding period in 1H FY2023 to approximately S\$0.3 million in 1H FY2024, mainly due to the higher interest rate incurred on floating rate bank borrowings.

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

The Group recorded a share of profit of S\$4,096 mainly attributed to the Company's joint venture company, Isotope Productions Pte. Ltd. due to the tax refund during the current reporting period.

**Income tax expenses**

The Group recorded income tax expense of S\$2.6 million in 1H FY2024 due to higher profit achieved during the current reporting period.

**Profit after tax**

The Group recorded a profit after tax of approximately S\$14.1 million in 1H FY2024 compared to profit after tax of approximately S\$1.0 million in 1H FY2023.

**2.2 Review of the Group's Financial Position**

**30 September 2023 vs 31 March 2023**

**Current assets**

As at 30 September 2023, current assets increased by S\$11.7 million or 28.3% from approximately S\$41.3 million as at 31 March 2023, to approximately S\$53.0 million which represents 61.4% of the Group's total assets. The breakdown is as follows:

- (i) Cash and cash equivalents increased by S\$9.5 million or 130.9%, from S\$7.2 million as at 31 March 2023 to S\$16.7 million.
- (ii) Trade and other receivables increased by S\$1.7 million or 12.9% from S\$13.1 million as at 31 March 2023 to S\$14.8 million. The increase was mainly due to the following:
  - Trade receivables increased by S\$3.2 million mainly due to revenue generated in the current reporting period of S\$66.4 million;
  - Other receivables decreased by S\$0.7 million mainly due to collections and forex exchange rate translation during the current reporting period.
  - Prepayment decreased by approximately S\$0.8 million mainly due to the decrease in upfront payment for the purchases of property, plant and equipment during the current reporting period.
- (iii) Other current assets increased by approximately S\$0.6 million or 3.1%, from S\$20.8 million as at 31 March 2023 to S\$21.4 million. This was mainly due to the increase in deposit made for upcoming Promotion and Production projects.

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

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

**Non-current assets**

As at 30 September 2023, non-current assets increased by S\$2.6 million to approximately S\$33.3 million. The increase was mainly due to share of profit of associated company of approximately S\$4,096, and acquisition of additional property, plant and equipment of S\$3.6 million, partially offset with depreciation charges of approximately S\$1.1 million. The intangible assets decreased by approximately S\$0.9 million due to amortisation during the current reporting period.

**Current liabilities**

As at 30 September 2023, current liabilities increased by S\$3.1 million or 14.7%, from approximately S\$20.8 million as at 31 March 2023 to S\$23.9 million, representing 94.4% of the Group's total liabilities and comprised the following:

- (i) Trade and other payables increased by S\$9.1 million or 79.5%, from approximately S\$11.5 million as at 31 March 2023 to approximately S\$20.6 million. The increase was mainly due to the following:
  - Trade payables increased by S\$1.4 million mainly due to increase in project related purchases from non-related parties, partially offset by repayments to suppliers;
  - Other payables increased by S\$0.2 million mainly due to increase in GST payables of approximately S\$1.3 million, partially offset by repayment to related party of approximately S\$1.1 million;
  - A decrease of approximately S\$3.7 million in contract liabilities as these amounts are recognised as revenue when the Group has fulfilled its performance obligations; and
  - Accrual for operating expenses increased by S\$11.2 million due to accrued project expense for the Promotion and Production segments.
- (ii) Borrowings decreased by S\$8.5 million mainly due to repayment of bank borrowings (net of additional short-term borrowings of S\$2.0 million) during current reporting period.
- (iii) Income tax payable increased by approximately S\$2.5 million was due to the tax provision for the higher profit made in the current reporting period.

**Non-current liabilities**

As at 30 September 2023, non-current liabilities decreased by S\$2.8 million or 66.5%, from S\$4.2 million as at 31 March 2023 to approximately S\$1.4 million. The decrease was mainly due to repayment of bank borrowings during the current reporting period.

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

**2.3 Review of the Group's Cash Flows**

**Net cash generated from operating activities**

The Group generated a positive net cash flow in 1H FY2024 of approximately S\$19.0 million from operating activities before working capital changes as compared to S\$2.6 million in 1H FY2023.

The Group's net working capital changes was due to net cash inflow of approximately S\$5.9 million in 1H FY2024 as compared to net cash outflow of S\$0.1 million in 1H FY2023. The net working capital changes are derived from:

- (i) Increase in trade and other payables of S\$9.1 million due to higher costs and partially offset with repayment to suppliers;
- (ii) Increase in trade and other receivables of S\$2.6 million due to higher revenue generated;
- (iii) Increase in other current assets of S\$0.6 million due to deposit made for upcoming Promotion and Production projects;
- (iv) Income tax payment of S\$15,969; and
- (v) Interest received of S\$22,902.

**Net cash used in investing activities**

For 1H FY2024, net cash used in investing activities of S\$3.5 million was mainly due to purchase of property, plant and equipment, partially offset by the proceeds from disposal of property, plant and equipment during the current reporting period.

**Net cash used in financing activities**

For 1H FY2024, net cash used in financing activities of S\$11.8 million was mainly due to repayment of bank borrowings and interest, offset by net proceeds from bank borrowings during the current reporting period.

**3. 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 has been previously disclosed to shareholders.

**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 concert promotion business in Singapore and around the region is expected to remain robust over the next 12 months. In view of such vibrancy in the market, competition, as in the presentation of similar products or projects by other promoters, will remain strong.

Despite our strong performance in 1H FY2024, we are not resting and are continuing with the work of organising more compelling live concerts in our usual markets, that is, Singapore, Kuala Lumpur, Sydney and Melbourne. Other than these cities, we are also considering promoting concerts in other East Asian cities.

Opportune timing coupled with careful planning for our events over the next 12 months will be key to our overall performance. Therefore, we urge shareholders to keep the level of patience, that we saw during the pandemic years, with respect to our product release. As usual, we will only release information on our new projects when we are ready and in good time for concert goers' planning.

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**5. Dividend information**

**(a) Whether an interim (final) ordinary dividend has been declared (recommended); and**  
No.

**(b) (i) Amount per share in cents**  
Not applicable.

**(ii) Previous corresponding period in cents**  
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, this 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 six months ended 30 September 2023 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).

**8. 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).

**9. Confirmation by Directors pursuant to Rule 705(5) of the SGX-ST Listing Manual**

The Board of Directors of the Company confirms that, to the best of their knowledge, nothing has come to their attention which may render the unaudited financial results of the Group and the Company for 1H FY2024, to be false or misleading, in any material aspect.

**By order of the Board**

Leslie Ong Chin Soon  
Executive Director and Chief Executive Officer  
UnUsUaL Limited  
9 November 2023