



(Incorporated in the Republic of Singapore)

(Company Registration No. 201611835H)

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**FULL YEAR FINANCIAL STATEMENT ANNOUNCEMENT FOR THE YEAR ENDED  
31 MARCH 2019**

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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 (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading ("SGX-ST").

This announcement has not been examined or approved by 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.

The details of the contact person for the Sponsor is Mr. Tang Yeng Yuen, Vice President, Head of Corporate Finance, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581 Telephone (65) 64159886

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**PART I - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEARLY AND FULL YEAR ANNOUNCEMENTS**

1. (a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		
	For the financial year ended		
	31 Mar 2019	31 Mar 2018	Change
	FY2019	FY2018	
	(Unaudited)	(Audited)	
	S\$	S\$	%
Revenue	56,931,661	46,442,246	22.6%
Cost of Sales	(33,979,495)	(28,584,108)	18.9%
Gross profit	22,952,166	17,858,138	28.5%
Other income			
- Interest	63,187	103,975	(39.2%)
- Others	43,626	249,957	(82.5%)
Other (losses)/gains- net			
- Impairment loss on financial assets	(94,248)	-	N.M.
- Others	120,506	(44,762)	369.2%
Expenses:			
Administrative expenses	(6,937,623)	(5,951,586)	16.6%
Finance expenses	(15,534)	(5,954)	160.9%
Profit before income tax	16,132,080	12,209,768	32.1%
Income tax expense	(2,937,651)	(2,188,292)	34.2%
<b>Net profit for the financial year</b>	13,194,429	10,021,476	31.7%
<b>Other comprehensive gains/(losses), net of tax:</b>			
Currency translation differences arising from consolidation – gains/(losses)	8,710	(40,735)	(121.4%)
<b>Total comprehensive income</b>	13,203,139	9,980,741	32.3%
<b>Net profit attributable to:</b>			
Equity holders of the Company	13,194,429	10,021,476	31.7%
<b>Total comprehensive income attributable to:</b>			
Equity holders of the Company	13,203,139	9,980,741	32.3%
<b>Earnings per share for profit attributable to equity holders of the Company (cents per share)</b>			
Basic and diluted	1.28	0.98	

Note:

*N.M. Not Meaningful*

1. (a)(ii) Notes to Consolidated Statement of Comprehensive Income.

Profit before tax is arrived at after charging:

Group For the financial year ended		
31 Mar 2019 FY2019 (Unaudited) S\$	31 Mar 2018 FY2018 (Audited) S\$	Change %

**Notes to Consolidated Statement of Comprehensive Income**

Amortisation of intangible asset	270,000	90,000	200.0%
Artistes fees	14,436,242	9,243,880	56.2%
Concert & event hosting	9,297,539	11,955,265	(22.2%)
Depreciation of property, plant and equipment	1,602,734	1,330,134	20.5%
Employee compensation	4,809,258	3,868,365	24.3%
Equipment rental	324,509	399,227	(18.7%)
Manpower/subcontractor	6,246,569	5,029,885	24.2%
Material cost	381,878	363,231	5.1%
Office rental	703,225	702,633	0.1%
Transportation and freight cost	1,951,670	542,362	259.8%
Other	893,494	1,010,712	(11.6%)

1. (b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group As at		Company As at	
	31 Mar 2019 FY2019 (Unaudited) S\$	31 Mar 2018 FY2018 (Audited) S\$	31 Mar 2019 FY2019 (Unaudited) S\$	31 Mar 2018 FY2018 (Audited) S\$
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	3,748,628	18,327,544	558,323	13,798,779
Inventories	14,097	52,782	-	-
Trade and other receivables	35,240,007	13,249,180	25,116,733	7,159,350
Other current assets	38,559,060	7,331,714	-	-
Income tax recoverable	18,205	90,154	17,367	-
	<u>77,579,997</u>	<u>39,051,374</u>	<u>25,692,423</u>	<u>20,958,129</u>
<b>Non-current assets</b>				
Property, plant and equipment	10,046,023	9,595,304	23,633	30,950
Investment in subsidiary corporations	-	-	242,296	33,496
Intangible asset	2,340,000	2,610,000	-	-
	<u>12,386,023</u>	<u>12,205,304</u>	<u>265,929</u>	<u>64,446</u>
<b>Total assets</b>	<u>89,966,020</u>	<u>51,256,678</u>	<u>25,958,352</u>	<u>21,022,575</u>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Trade and other payables	29,568,707	9,124,804	2,372,862	1,443,178
Borrowings	4,002,814	4,413	4,002,814	-
Income tax payables	2,526,470	1,930,372	-	-
	<u>36,097,991</u>	<u>11,059,589</u>	<u>6,375,676</u>	<u>1,443,178</u>
<b>Non-current liabilities</b>				
Deferred income tax liabilities	951,571	483,770	1,350	1,350
	<u>951,571</u>	<u>483,770</u>	<u>1,350</u>	<u>1,350</u>
<b>Total liabilities</b>	<u>37,049,562</u>	<u>11,543,359</u>	<u>6,377,026</u>	<u>1,444,528</u>
<b>NET ASSETS</b>	<u>52,916,458</u>	<u>39,713,319</u>	<u>19,581,326</u>	<u>19,578,047</u>
<b>EQUITY</b>				
<b>Capital and reserves attributable to equity holders of the Company</b>				
Share capital	20,542,223	20,542,223	20,542,223	20,542,223
Other reserves	525,709	516,999	-	-
Retained profits / (Accumulated losses)	31,848,526	18,654,097	(960,897)	(964,176)
<b>Total equity</b>	<u>52,916,458</u>	<u>39,713,319</u>	<u>19,581,326</u>	<u>19,578,047</u>

1. (b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less or on demand

As at 31 March 2019		As at 31 March 2018	
(Unaudited)		(Audited)	
Secured S\$	Unsecured S\$	Secured S\$	Unsecured S\$
S\$4,002,814	-	4,413 <sup>(1)</sup>	-

Details of any collateral

<sup>(1)</sup> Finance lease liabilities are secured by underlying assets acquired.

1. (c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

**Consolidated Statement of Cash Flows**

	Group	
	For the financial year ended	
	31 Mar 2019	31 Mar 2018
	FY2019 (Unaudited) S\$	FY2018 (Audited) S\$
<b>Cash flows from operating activities</b>		
Net profit	13,194,429	10,021,476
Adjustments for:		
- Impairment loss on financial asset	94,248	-
- Income tax expenses	2,937,651	2,188,292
- Depreciation of property, plant and equipment	1,602,734	1,330,133
- Amortisation of intangible asset	270,000	90,000
- Interest income	(63,187)	(103,975)
- Interest expense	15,534	5,954
- Gain on disposal of property, plant and equipment	(6,172)	-
- Unrealised currency translation loss/(gain)	12,462	(7,101)
<b>Operating cash flow before working capital changes</b>	<b>18,057,699</b>	<b>13,524,779</b>
<b>Change in working capital</b>		
- Inventories	38,685	56,647
- Trade and other receivables	(11,737,145)	(10,771,696)
- Other current assets	(31,227,346)	(4,204,799)
- Trade and other payables	20,443,903	(164,904)
Cash used in operations	(4,424,204)	(1,559,973)
Income tax paid	(1,983,382)	(1,136,580)
Income tax refund	180,190	-
Interest received	63,187	103,975
<b>Net cash used in operating activities</b>	<b>(6,164,209)</b>	<b>(2,592,578)</b>
<b>Cash flows used in investing activities</b>		
Purchase of property, plant and equipment	(2,137,738)	(3,982,464)
Proceeds from disposal of property, plant and equipment	90,500	-
Purchase of intangible asset	-	(2,700,000)
Deposit paid for acquisition of intangible asset	(10,347,930)	-
<b>Net cash used in investing activities</b>	<b>(12,395,168)</b>	<b>(6,682,464)</b>
<b>Cash flows from financing activities</b>		
Fixed deposits released from the bank	-	405,563
Repayment of finance lease liabilities	(4,413)	(67,936)
Proceeds from issuance of new shares	-	19,398,000
Share issue expenses	-	(1,855,877)
Proceed/(Repayment) of bank borrowings	3,987,280	(500,000)
Interest paid	-	(5,954)
<b>Net cash generated from financing activities</b>	<b>3,982,867</b>	<b>17,373,796</b>

1. (c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year. (continued)

**Consolidated Statement of Cash Flows (continued)**

	<b>Group</b>	
	<b>For the financial year ended</b>	
	<b>31 Mar 2019</b>	<b>31 Mar 2018</b>
	<b>FY2019</b>	<b>FY2018</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>S\$</b>	<b>S\$</b>
<hr/>		
<b>Cash and cash equivalents</b>		
Net (decrease) / increase in cash and cash equivalents	(14,576,510)	8,098,754
Effect on currency translation on cash and cash equivalents	(2,406)	(34,647)
Cash and cash equivalents at beginning	18,327,544	10,263,437
<b>Cash and cash equivalents at end</b>	<u>3,748,628</u>	<u>18,327,544</u>
<b>Cash and bank balances comprised of the following:</b>		
Cash at bank and on hand	3,748,628	5,191,906
Fixed deposits	-	13,135,638
<b>Cash and cash equivalents per consolidated statement of cash flows</b>	<u>3,748,628</u>	<u>18,327,544</u>

1. (d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

**Consolidated Statement of Changes in Equity**

<----- Attributable to equity holders of the Company ----->				
Group (Unaudited)	Share capital S\$	Other reserves S\$	Retained profits S\$	Total S\$
<b>Balance as at 1 April 2018</b>	20,542,223	516,999	18,654,097	39,713,319
Profit for the financial year	-	-	13,194,429	13,194,429
Other comprehensive income for the year	-	8,710	-	8,710
<b>Total comprehensive income for the financial year</b>	-	8,710	13,194,429	13,203,139
<b>Balance as at 31 March 2019</b>	<b>20,542,223</b>	<b>525,709</b>	<b>31,848,526</b>	<b>52,916,458</b>
<----- Attributable to equity holders of the Company ----->				
Group (Audited)	Share capital S\$	Other reserves S\$	Retained profits S\$	Total S\$
<b>Balance as at 1 April 2017</b>	3,000,100	557,734	8,632,621	12,190,455
Profit for the financial year	-	-	10,021,476	10,021,476
Other comprehensive loss for the year	-	(40,735)	-	(40,735)
<b>Total comprehensive income for the financial year</b>	-	(40,735)	10,021,476	9,980,741
	3,000,100	516,999	18,654,097	22,171,196
Issuance of new shares pursuant to IPO exercise	19,398,000	-	-	19,398,000
IPO listing expenses	(1,855,877)	-	-	(1,855,877)
Total transactions with owners, recognised directly in equity	17,542,123	-	-	17,542,123
<b>Balance as at 31 March 2018</b>	<b>20,542,223</b>	<b>516,999</b>	<b>18,654,097</b>	<b>39,713,319</b>



1. (d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (continued)

Statement of Changes in Equity

<----- Attributable to equity holders of the Company ----->				
Company (Unaudited)	Share capital S\$	Other reserves S\$	Accumulated losses S\$	Total S\$
<b>Balance as at 1 April 2018</b>	20,542,223	-	(964,176)	19,578,047
Total comprehensive income for the financial year	-	-	3,279	3,279
<b>Balance as at 31 March 2019</b>	<b>20,542,223</b>	-	<b>(960,897)</b>	<b>19,581,326</b>
<----- Attributable to equity holders of the Company ----->				
Company (Audited)	Share capital S\$	Other reserves S\$	Retained profits / (Accumulated losses) S\$	Total S\$
<b>Balance as at 1 April 2017</b>	3,000,100	-	106,305	3,106,405
Total comprehensive loss for the financial year	-	-	(1,070,481)	(1,070,481)
Issuance of new shares pursuant to IPO exercise	19,398,000	-	-	19,398,000
IPO listing expenses	(1,855,877)	-	-	(1,855,877)
Total transactions with owners, recognised directly in equity	17,542,123	-	(1,070,481)	16,471,642
<b>Balance as at 31 March 2018</b>	<b>20,542,223</b>	-	<b>(964,176)</b>	<b>19,578,047</b>

1. (d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial year reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial year reported on and as at the end of the corresponding period of the immediately preceding financial year.

**Share Capital - Ordinary Shares**

	Number of shares	Issued and paid-up share capital (S\$)
As at 1 April 2018	1,029,179,292	20,542,223
As at 31 Mar 2019	1,029,179,292	20,542,223

There was no changes in the Company's share capital as at 31 March 2019.

There were no treasury shares, subsidiary holdings or outstanding convertible instruments which may be converted to shares as at 31 March 2019.

- (d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial year and as at the end of the immediately preceding year.

	<u>31 Mar 2019</u>	<u>31 Mar 2018</u>
Total number of issued shares	<u>1,029,179,292</u>	<u>1,029,179,292</u>

The Company did not have any treasury shares as at 31 March 2019 and 31 March 2018.

- (d)(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. The Company did not have any treasury shares during and as at the end of the current financial year reported on.

- (d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. There were no subsidiary holdings during the financial period.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the auditors of the Company.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation in the financial statements ended 31 March 2019 as compared with those for the audited consolidated financial statements ended 31 March 2018 except the adoption of Singapore Financial Reporting Standards (International) ("SFRS(I)") and all the new and revised standards which are effective for annual financial periods beginning on or after 1 April 2018. The adoption of SFRS(I) has no significant impact on the Group's financial statements.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The Group has adopted all the new and revised Singapore Financial Reporting Standards International ("SFRS(I)") and Interpretations of FRS ("Int FRS") that are relevant to its operations and effective for the financial period on or after 1 April 2018, where applicable. The adoption of these new and revised standards from the effective date do not result in any material adjustments to the financial statements of the Group for the current financial reporting period.

**6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

	Group	
	31 Mar 2019 FY2019 (Unaudited)	31 Mar 2018 FY2018 (Audited)
Profit attributable to equity holders of the Company (S\$)	13,194,429	10,021,476
Weighted average number of ordinary shares in issue	1,029,179,292	1,022,533,168 <sup>(1)</sup>
Basic and fully diluted EPS (cents)	1.28 <sup>(2)</sup>	0.98

**Notes:**

<sup>(1)</sup> The number of ordinary shares outstanding was retrospectively adjusted for the effect of the bonus share. The number of shares outstanding is adjusted as if the bonus shares was computed on the first day of the prior year.

<sup>(2)</sup> For illustrative purpose, the basic and fully diluted basic EPS of the Group for FY2019 was calculated based on the post sub-division of ordinary shares 1,029,179,292.

**7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:**

**(a) Current financial period reported on; and**

**(b) Immediately preceding financial year.**

	Group		Company	
	31 Mar 2019 FY2019 (Unaudited)	31 Mar 2018 FY2018 (Audited)	31 Mar 2019 FY2019 (Unaudited)	31 Mar 2018 FY2018 (Audited)
Net asset value (S\$)	52,916,458	39,713,319	19,581,326	19,578,047
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)	5.14	3.86	1.90	1.90

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss:

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

#### **REVIEW OF FINANCIAL PERFORMANCE (CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME)**

##### **FY2019 vs FY2018**

##### **Revenue**

Our Group's revenue increased by approximately S\$10.5 million or 22.6% from S\$46.4 million in FY2018 to S\$56.9 million in FY2019. The increase was due to Promotion revenue and Others revenue increased by S\$16.3 million or 58.3% and S\$0.2 million or 20.2% respectively. This was offset by a decrease in Production revenue by S\$6.0 million.

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

Cost of sales increased by S\$5.4 million or 18.9% from S\$28.6 million in FY2018 to S\$34.0 million in FY2019. The increase in cost of sales was attributable to Promotion segment increased by S\$5.9 million. This was offset by lower cost of sales attributable to Production and Others segments by S\$0.4 million and S\$0.1 million respectively.

##### **Gross profit**

Our gross profit increased by S\$5.1 million or 28.5%, from the corresponding period in FY2018 to S\$23.0 million in FY2019. The increase was attributed to Promotion segment and Others segment which contributed S\$10.4 million and S\$0.3 million respectively, offset by a decrease from Production segment of S\$5.6 million.

##### **Other income**

Our Group's other income decreased by S\$0.2 million or 69.8% from S\$0.3 million in FY2018 to S\$0.1 million in FY2019. This was mainly due to the absence of a one-off trading income and interest income earned from bank deposit in FY2018.

##### **Other gains and losses - net**

Other gains/(losses) increased by S\$0.1 million in FY2019 compared to FY2018. This was mainly contributed by the impairment loss on financial assets, gains on foreign exchange and disposal of motor vehicles in FY2019.

##### **Administrative expenses**

Administrative expenses increased by S\$1.0 million or 16.6% from the corresponding period in FY2018 to S\$6.9 million in FY2019. This was mainly due to an increase in staff costs and amortisation expense by S\$0.8 million and S\$0.2 million respectively in FY2019.

##### **Profit before Income tax**

We recorded an increase of S\$3.9 million or 32.1% in profit before tax from the corresponding period in FY2018 to approximately S\$16.1 million in FY2019.

## **REVIEW OF FINANCIAL POSITION (CONSOLIDATED STATEMENT OF FINANCIAL POSITION)**

### **31 March 2019 vs 31 March 2018**

#### **Non-current assets**

As at 31 March 2019, non-current assets increased by S\$0.2 million or 1.5%, from S\$12.2 million as at 31 March 2018 to S\$12.4 million. This was mainly due to the purchase of property, plant and equipment and amortisation of intangible asset during the financial year.

#### **Current assets**

As at 31 March 2019, current assets increased by S\$38.5 million or 98.7% from S\$39.1 million as at 31 March 2018 to approximately S\$77.6 million which represents 86.2% of our total assets. The breakdown is as follows:

- (i) Cash and cash equivalents decreased by S\$14.6 million or 79.5%, from S\$18.3 million as at 31 March 2018 to S\$3.7 million. This was mainly due to cash being disbursed for upcoming Promotion and Production projects/activities.
- (ii) Trade and other receivables increased by S\$22.0 million or 166.0%, from S\$13.2 million as at 31 March 2018 to S\$35.2 million. This increase was mainly due to the following:
  - Increase in prepayment and GST receivable by S\$13.6 million in relation to upcoming Promotion and Production projects/activities;
  - Increase in trade receivables by S\$8.6 million.
  - Decrease in accrued revenue by S\$0.2 million.
- (iii) Other current assets increased by S\$31.2 million or 425.9%, from S\$7.3 million as at 31 March 2018 to S\$38.5 million. This was mainly due to the increase in deposit paid for upcoming Promotion and Production projects/activities.

#### **Non-current liabilities**

As at 31 March 2019, non-current liabilities increased by S\$0.5 million or 96.7%, from S\$0.5 million as at 31 March 2018 to S\$1.0 million. The increase was due to the deferred income tax liabilities.

#### **Current liabilities**

As at 31 March 2019, current liabilities increased by S\$25.0 million or 226.4%, from S\$11.1 million as at 31 March 2018 to S\$36.1 million, representing 97.4% of our total liabilities and comprised the following:

- (i) Trade and other payables increased by S\$20.4 million or 224.0%, from approximately S\$9.1 million as at 31 March 2018 to approximately S\$29.5 million.
- (ii) Income tax payable increased by S\$0.6 million from S\$1.9 million as at 31 March 2018 to S\$2.5 million.
- (iii) Borrowings increased by S\$4.0 million during the financial year.

## **REVIEW OF CASH POSITION (CONSOLIDATED STATEMENT OF CASH FLOW)**

### **For the financial year ended 31 March 2019**

As at FY2019, our cash and cash equivalents amounted to approximately S\$3.7 million compared to S\$18.3 million as at FY2018.

## **REVIEW OF CASH POSITION (CONSOLIDATED STATEMENT OF CASH FLOW) (continued)**

### **Net cash used in operating activities**

For FY2019, we generated a net cash inflow of S\$18.1 million from operating activities before working capital changes. Our net working capital changes was due to net cash outflow of S\$24.2 million, comprising an increase in trade and other receivables by S\$11.7 million, other current assets of S\$31.2 million and income tax paid of S\$2.0 million. This was offset by the increase in trade and other payables of S\$20.4 million, interest received of S\$0.1 million, income tax refund of S\$0.2 million, decrease in inventories of S\$38,685. The increase in trade and other receivables was due to the increase in Promotion and Production activities.

### **Net cash used in investing activities**

For FY2019, net cash used in investing activities amounted to S\$12.4 million mainly attributable from the purchase of plant and equipment of S\$2.2 million and deposit for future events of S\$10.3 million, and offset with the proceeds from disposal of motor vehicles of S\$0.1 million.

### **Net cash provided by financing activities**

For FY2019, net cash generated from financing activities of S\$4.0 million was mainly due to facilities/funds taken up from banks.

### **Net decrease in cash and cash equivalents**

For FY2019, overall, the Group recorded a net cash decrease of S\$14.6 million as compared to the net increase of S\$8.1 million in FY2018. The difference is mainly due to the net cash used in operating activities, investing activities, and offset with the net cash generated from financing activities during the financial period.

**9. 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.

**10. 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 local and regional live entertainment industries remain competitive and challenging. In this regard, we have established our plans for the next 12 months, which include the Promotion and Production of globally appealing shows in addition to our usual offerings of concerts by well-known artistes. With this, we look towards a reasonable performance ahead.

**11. If a decision regarding dividend has been made:**

**(a) Whether an interim (final) dividend has been declared (recommended); and**

None.

**(b) Amount per share 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.

**12. If no dividend has been declared/recommended, a statement to that effect, and the reasons for the decision.**

As the Group is still growing its businesses, no dividend has been declared or recommended for the financial year 31 March 2019.

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

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

Name of Interested Person	Aggregate value of all interested person transactions during financial year ended 31 March 2019 (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Axcel Properties Pte Ltd	S\$432,000	-
mm2 Asia Ltd.	S\$240,236	-
mm2 Entertainment Pte Ltd	S\$578,620	-

**14 Update on use of proceeds**

**Use of IPO Proceeds**

As at the date of this announcement, the status of the use of proceeds in Singapore dollars is as follows:

	Amount allocated	Amount utilised	Amount unutilised
	S\$'000	S\$'000	S\$'000
Investments in promotion and production projects	10,000	(10,000)	-
Expansion of our Group's business by way of acquisition, joint ventures and/or strategic alliances	4,000	(4,000)	-
General working capital	3,542	(3,542)	-
IPO expenditure	1,856	(1,856)	-
	<b>19,398</b>	<b>(19,398)</b>	-

**15. 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 the financial year ended 31 March 2019, to be false or misleading, in any material aspect.

**16 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).

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

- 17 Segmented revenue and results for operating segments (of the Group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

	Group		
	For the financial year ended		
	31 Mar 2019	31 Mar 2018	Change
	FY2019 (Unaudited) S\$	FY2018 (Audited) S\$	%
<b>Revenue</b>			
Production	11,708,149	17,659,032	(33.7%)
Promotion	44,161,949	27,900,199	58.3%
Others	1,061,563	883,015	20.2%
	<u>56,931,661</u>	<u>46,442,246</u>	<u>22.6%</u>
<b>Cost of Sales</b>			
Production	6,372,860	6,772,155	(5.9%)
Promotion	27,224,859	21,355,708	27.5%
Others	381,776	456,245	(16.3%)
	<u>33,979,495</u>	<u>28,584,108</u>	<u>18.9%</u>
<b>Gross Profit</b>			
Production	5,335,289	10,886,877	(51.0%)
Promotion	16,937,090	6,544,491	158.8%
Others	679,787	426,770	59.3%
	<u>22,952,166</u>	<u>17,858,138</u>	<u>28.5%</u>
<b>GEOGRAPHICAL SEGMENT</b>			
<b>Revenue</b>			
Singapore	27,770,340	33,372,567	(16.8%)
Malaysia	8,145,723	-	NA
Hong Kong	8,887,994	2,892,446	207.3%
Others	12,127,604	10,177,233	19.2%
	<u>56,931,661</u>	<u>46,442,246</u>	<u>22.6%</u>

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

The turnover for Promotion segment increased by approximately S\$16.3 million or 58.3% from S\$27.9 million to S\$44.2 million. The increase was mainly due to the popularity of the artistes that we brought in which translated to higher ticket sales. This was offset with the decrease in Production segment by approximately S\$6.0 million or 33.7%. from S\$17.7 million to S\$11.7 million due to smaller scale of production services during the year.

Others revenue also increased by approximately S\$0.2 million or 20.2% mainly due to increase in dry rental services during the financial year.



**19 A breakdown of sales.**

	Group		
	For the financial year ended 31 Mar 2019	For the financial year ended 31 Mar 2018	Change
	S\$	S\$	%
Sales reported for the first half year	<b>Apr'18 to Sep'18</b> 24,838,364	<b>Apr'17 to Sep'17</b> 19,513,609	27.3%
Operating profit after income tax reported for first half year	5,602,031	4,026,379	39.1%
Sales reported for the second half year	<b>Oct'18 to Mar'19</b> 32,093,297	<b>Oct'17 to Mar'18</b> 26,928,637	19.2%
Operating profit after income tax reported for second half year	7,592,398	5,995,097	26.6%

**20 A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year, as follows: -**

(a) Ordinary

Not applicable.

(b) Preference

Not applicable.

(c) Total

Not applicable.

**21 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) in the format below. If there are no such persons, the issuer must make an appropriate negative statement**

Pursuant to the Rule 704(10) of the Listing Manual, we confirm that there are no persons occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company.

**By order of the Board**

Leslie Ong Chin Soon  
Executive Director and Chief Executive Officer  
UnUsUaL Limited  
27 May 2019