



(Incorporated in the Republic of Singapore)

(Company Registration No. 201611835H)

**FULL YEAR FINANCIAL STATEMENT ANNOUNCEMENT FOR THE YEAR ENDED
31 MARCH 2020**

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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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 2020 FY2020 (Unaudited) S\$	31 Mar 2019 FY2019 (Audited) S\$	Change %
Revenue	61,942,676	56,931,661	8.8%
Cost of Sales	(48,836,997)	(33,979,495)	43.7%
Gross profit	13,105,679	22,952,166	(42.9%)
Other income			
- Interest	26,432	63,187	(58.2%)
- Others	38,740	43,626	(11.2%)
Other gains/(losses)- net			
- Impairment loss on financial assets	-	(94,090)	(100.0%)
- Reversal of impairment loss on financial assets	93,334	-	N.A.
- Others	610,425	120,348	407.2%
Administrative expenses	(5,554,315)	(6,937,623)	(19.9%)
Finance expenses	(752,709)	(15,534)	4,745.6%
Profit before income tax	7,567,586	16,132,080	(53.1%)
Income tax expense	(1,226,898)	(2,937,651)	(58.2%)
Net profit for the financial year	6,340,688	13,194,429	(51.9%)
Other comprehensive gains, net of tax:			
Currency translation differences arising from consolidation – gains	20,522	8,710	135.6%
Total comprehensive income	6,361,210	13,203,139	(51.8%)
Net profit/(loss) attributable to:			
Equity holders of the Company	6,342,534	13,194,429	(51.9%)
Non-controlling interest	(1,846)	-	N.A.
	6,340,688	13,194,429	(51.9%)
Total comprehensive income/(loss) attributable to:			
Equity holders of the Company	6,363,056	13,203,139	(51.8%)
Non-controlling interest	(1,846)	-	N.A.
	6,361,210	13,203,139	(51.8%)
Earnings per share for profit attributable to equity holders of the Company (cents per share)			
Basic and diluted	0.62	1.28	

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 2020	31 Mar 2019	Change
FY2020	FY2019	
(Unaudited)	(Audited)	
S\$	S\$	%

Notes to Consolidated Statement of Comprehensive Income

Amortisation of intangible asset	270,000	270,000	-
Bad debt written off	49,416	-	N.A.
Show fees	22,373,740	14,436,242	55.0%
Concert & event hosting	17,283,848	9,297,539	85.9%
Depreciation of property, plant and equipment	1,631,760	1,602,734	1.8%
Employee compensation	3,313,921	4,824,854	(31.3%)
Equipment rental	279,739	324,509	(13.8%)
Manpower/subcontractor	5,279,515	6,246,569	(15.5%)
Material cost	191,753	381,878	(49.8%)
Office rental	709,457	703,225	0.9%
Transportation and freight cost	1,997,369	1,951,670	2.3%
Other	1,010,794	877,898	15.1%

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 2020 FY2020 (Unaudited) S\$	31 Mar 2019 FY2019 (Audited) S\$	31 Mar 2020 FY2020 (Unaudited) S\$	31 Mar 2019 FY2019 (Audited) S\$
ASSETS				
Current assets				
Cash and cash equivalents	12,574,211	3,748,628	6,632,983	558,323
Inventories	6,065	14,097	-	-
Trade and other receivables	25,145,952	35,275,507	19,126,992	25,116,733
Other current assets	26,157,966	38,559,060	-	-
Income tax recoverable	171,652	18,205	-	17,367
	<u>64,055,846</u>	<u>77,615,497</u>	<u>25,759,975</u>	<u>25,692,423</u>
Non-current assets				
Property, plant and equipment	9,825,038	10,046,023	16,318	23,633
Investment in subsidiary corporations	-	-	242,296	242,296
Intangible asset	2,070,000	2,340,000	-	-
Other receivables	18,102,580	-	-	-
	<u>29,997,618</u>	<u>12,386,023</u>	<u>258,614</u>	<u>265,929</u>
Total assets	<u>94,053,464</u>	<u>90,001,520</u>	<u>26,018,589</u>	<u>25,958,352</u>
LIABILITIES				
Current liabilities				
Trade and other payables	11,390,779	29,619,741	877,257	2,388,396
Borrowings	11,357,678	3,987,280	3,987,280	3,987,280
Income tax payables	1,250,614	2,526,470	248,480	-
	<u>23,999,071</u>	<u>36,133,491</u>	<u>5,113,017</u>	<u>6,375,676</u>
Non-current liabilities				
Borrowings	9,342,991	-	-	-
Deferred income tax liabilities	1,433,694	951,571	1,350	1,350
	<u>10,776,685</u>	<u>951,571</u>	<u>1,350</u>	<u>1,350</u>
Total liabilities	<u>34,775,756</u>	<u>37,085,062</u>	<u>5,114,367</u>	<u>6,377,026</u>
NET ASSETS	<u>59,277,708</u>	<u>52,916,458</u>	<u>20,904,222</u>	<u>19,581,326</u>
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	20,542,223	20,542,223	20,542,223	20,542,223
Other reserves	546,231	525,709	-	-
Retained profits / (Accumulated losses)	38,191,060	31,848,526	361,999	(960,897)
	<u>59,279,514</u>	<u>52,916,458</u>	<u>20,904,222</u>	<u>19,581,326</u>
Non-controlling interest	(1,806)	-	-	-
Total equity	<u>59,277,708</u>	<u>52,916,458</u>	<u>20,904,222</u>	<u>19,581,326</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 2020		As at 31 March 2019	
(Unaudited)		(Audited)	
Secured S\$	Unsecured S\$	Secured S\$	Unsecured S\$
4,870,398 ⁽¹⁾⁽³⁾	6,487,280	-	3,987,280

Amount repayable after one year

As at 31 March 2020		As at 31 March 2019	
(Unaudited)		(Audited)	
Secured S\$	Unsecured S\$	Secured S\$	Unsecured S\$
9,342,991 ⁽²⁾⁽³⁾	-	-	-

Details of any collateral

1. Bank borrowings of the subsidiary corporation is secured by a 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 liability is secured by underlying assets.

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 2020	31 Mar 2019
	FY2020 (Unaudited) S\$	FY2019 (Audited) S\$
Cash flows from operating activities		
Net profit	6,340,688	13,194,429
Adjustments for:		
- Reversal of impairment loss on financial asset	(93,334)	-
- Impairment loss on financial asset	-	94,090
- Income tax expenses	1,226,898	2,937,651
- Depreciation of property, plant and equipment	1,631,760	1,602,734
- Amortisation of intangible asset	270,000	270,000
- Interest income	(26,432)	(63,187)
- Interest expense	752,709	15,534
- Gain on disposal of property, plant and equipment	(20,233)	(6,172)
- Bad debt written off	49,416	-
- Unrealised currency translation loss	490,451	12,462
Operating cash flow before working capital changes	10,621,923	18,057,541
Change in working capital		
- Inventories	8,032	38,685
- Trade and other receivables	(7,929,066)	(11,772,487)
- Other current assets	12,401,094	(31,227,346)
- Trade and other payables	(18,364,595)	20,479,403
Cash used in operations	(3,262,612)	(4,424,204)
Income tax paid	(2,755,074)	(1,983,382)
Income tax refund	581,571	180,190
Interest received	26,432	63,187
Net cash used in operating activities	(5,409,683)	(6,164,209)
Cash flows used in investing activities		
Purchase of property, plant and equipment	(1,513,760)	(2,137,738)
Proceeds from disposal of property, plant and equipment	120,000	90,500
Deposit paid for acquisition of intangible asset	-	(10,347,930)
Net cash used in investing activities	(1,393,760)	(12,395,168)
Cash flows from financing activities		
Proceeds from lease liability	105,400	-
Repayment of lease liability	(7,910)	(4,413)
Proceeds from bank borrowings	21,649,535	3,987,280
Repayment of bank borrowings	(5,500,000)	-
Interest paid	(617,076)	-
Net cash generated from financing activities	15,629,949	3,982,867

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)

	Group	
	For the financial year ended	
	31 Mar 2020	31 Mar 2019
	FY2020	FY2019
	(Unaudited)	(Audited)
	S\$	S\$
<hr/>		
Cash and cash equivalents		
Net increase / (decrease) in cash and cash equivalents	8,826,506	(14,576,510)
Effect on currency translation on cash and cash equivalents	(923)	(2,406)
Cash and cash equivalents at beginning	3,748,628	18,327,544
Cash and cash equivalents at end	12,574,211	3,748,628
<hr/>		
Cash and bank balances comprised of the following:		
Cash at bank and on hand	8,074,211	3,748,628
Bank deposits	4,500,000	-
Cash and cash equivalents per consolidated statement of cash flows	12,574,211	3,748,628
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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

Group (Unaudited)	Share capital S\$	Other reserves S\$	Retained profits S\$	Total S\$	Non- controlling interest S\$	Total S\$
Balance as at 1 April 2019	20,542,223	525,709	31,848,526	52,916,458	-	52,916,458
Profit for the financial year	-	-	6,342,534	6,342,534	(1,846)	6,340,688
Other comprehensive income for the year	-	20,522	-	20,522	-	20,522
Total comprehensive income for the financial year	-	20,522	6,342,534	6,363,056	(1,846)	6,361,210
Non-controlling interests arising from incorporation of a subsidiary	-	-	-	-	40	40
Balance as at 31 March 2020	20,542,223	546,231	38,191,060	59,279,514	(1,806)	59,277,708

Group (Audited)	Share capital S\$	Other reserves S\$	Retained profits S\$	Total S\$	Non- controlling interest S\$	Total S\$
Balance as at 1 April 2018	20,542,223	516,999	18,654,097	39,713,319	-	39,713,319
Profit for the financial year	-	-	13,194,429	13,194,429	-	13,194,429
Other comprehensive income for the year	-	8,710	-	8,710	-	8,710
Total comprehensive income for the financial year	-	8,710	13,194,429	13,203,139	-	13,203,139
Balance as at 31 March 2019	20,542,223	525,709	31,848,526	52,916,458	-	52,916,458

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\$	Retained profits S\$	Total S\$
Balance as at 1 April 2019	20,542,223	-	(960,897)	19,581,326
Total comprehensive income for the financial year	-	-	1,322,896	1,322,896
Balance as at 31 March 2020	20,542,223	-	361,999	20,904,222
<----- Attributable to equity holders of the Company ----->				
Company (Audited)	Share capital S\$	Other reserves S\$	Accumulated losses S\$	Total S\$
Balance as at 1 April 2018	20,542,223	-	(964,176)	19,578,047
Total comprehensive income for the financial year	-	-	3,279	3,279
Balance as at 31 March 2019	20,542,223	-	(960,897)	19,581,326

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 2019	1,029,179,292	20,542,223
As at 31 March 2020	1,029,179,292	20,542,223

There was no changes in the Company's share capital as at 31 March 2020.

There were no treasury shares, subsidiary holdings or outstanding convertible instruments which may be converted to shares as at 31 March 2020.

- (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 2020</u>	<u>31 Mar 2019</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 2020 and 31 March 2019.

- (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.

Save as disclosed in paragraph 5 below, the accounting policies and methods of computation used in the Group's financial statements for the current financial period ended 31 March 2020 are consistent with those applied in the financial statements for the financial period ended 31 March 2019.

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 2019, 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 2020 FY2020 (Unaudited)	31 Mar 2019 FY2019 (Audited)
Profit attributable to equity holders of the Company (S\$)	6,342,534	13,194,429
Weighted average number of ordinary shares in issue	1,029,179,292	1,029,179,292
Basic and fully diluted EPS (cents)	0.62	1.28

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 2020 FY2020 (Unaudited)	31 Mar 2019 FY2019 (Audited)	31 Mar 2020 FY2020 (Unaudited)	31 Mar 2019 FY2019 (Audited)
Net asset value (S\$)	59,279,514	52,916,458	20,904,222	19,581,326
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)	5.76	5.14	2.03	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)

FY2020 vs FY2019

Revenue

Revenue increased by approximately S\$5.0 million or 8.8% from S\$56.9 million in FY2019 to S\$61.9 million in FY2020. The increase was due to higher Promotion revenue of S\$11.5 million or 26.0%, which was partially offset by a decrease in Production and Others revenue by S\$5.7 million and S\$0.8 million respectively. The increase was mainly due to completion of larger scale projects during first nine months of FY2020.

Notwithstanding the above, Promotion segment's activities have been affected since the beginning of 4Q FY2020 largely due to the adverse impact by the Covid-19 pandemic. As a result, the increased in Group's revenue in FY2020 is only 8.8% as compared to 22.6% in FY2019.

Cost of sales

Cost of sales increased by S\$14.8 million or 43.7% from S\$34.0 million in FY2019 to S\$48.8 million in FY2020. The cost of sales attributable to Promotion segment was approximately S\$16.3 million, which was partially offset by the lower cost of sales attributable to Production and Others segments by S\$1.2 million and S\$0.3 million respectively. The increase is in line with revenue increase in the Promotion segment due to larger venue fees and the additional costs also came from full year depreciation charges on lighting and rental equipment.

Gross profit

As revenue has significantly dipped in 4Q FY2020 in the Promotion segment, gross profit has also decreased by S\$9.8 million or 42.9%, from the corresponding period in FY2019 to approximately S\$13.1 million in FY2020. The decrease was mainly attributed to higher cost of sales from the Promotion segment.

Other income

Other income decreased by approximately S\$41,641 or 39.0% from S\$106,813 in FY2019 to S\$65,172 in FY2020 mainly due to the decrease in interest income from bank deposit.

Other gains and losses - net

Other gains increased by approximately S\$0.7 million or 2,580.2% from S\$26,258 in FY2019 to S\$703,759 in FY2020. This was mainly attributed to foreign exchange gains in FY2020.

Administrative expenses

Administrative expenses decreased by S\$1.4 million or 19.9% from the corresponding period in FY2019 to approximately S\$5.5 million in FY2020 mainly due to a decrease in director incentives during the financial year.

Profit before Income tax

The Group recorded a decrease of S\$8.6 million or 53.1% in profit before tax from the corresponding period in FY2019 to approximately S\$7.6 million in FY2020.

REVIEW OF FINANCIAL POSITION (CONSOLIDATED STATEMENT OF FINANCIAL POSITION)

31 March 2020 vs 31 March 2019

Non-current assets

Non-current assets increased by S\$17.6 million or 142.2%, from approximately S\$12.4 million as at 31 March 2019 to approximately S\$30.0 million as at 31 March 2020 mainly due to the reclassification of balance deposit from current assets as the relevant project was delayed due to COVID-19.

Current assets

Current assets decreased by S\$13.6 million or 17.5% from approximately S\$77.6 million as at 31 March 2019 to approximately S\$64.0 million as at 31 March 2020, which represents 68.1% of our total assets. The breakdown is as follows:

- (i) Cash and cash equivalents increased by approximately S\$8.8 million or 235.4%, from S\$3.8 million to S\$12.6 million. This was mainly due to the proceeds of S\$21.6 million from bank borrowings, partially offset by repayment of bank borrowings and cash being disbursed for upcoming Promotion and Production projects.
- (ii) Trade and other receivables decreased by approximately S\$10.1 million or 28.7%, from S\$35.3 million to S\$25.2 million. This decrease was mainly due to the following:
 - Decrease in deposits by S\$16.0 million due to the reclassification to non-current assets;
 - Decrease in accrued revenue by S\$0.1 million; and
 - Increase in prepayment by S\$6.0 million in relation to upcoming Promotion and Production activities.
- (iii) Other current assets decreased by approximately S\$12.4 million or 32.2%, from S\$38.6 million to S\$26.2 million. The decrease was mainly due to the deferment of upcoming Promotion and Production projects/activities in the fourth quarter of FY2020.
- (iv) Income tax recoverable increased by approximately S\$0.1 million.

Non-current liabilities

Non-current liabilities increased by approximately S\$9.8 million or 1,032.5%, from S\$1.0 million to S\$10.8 million due to the increase in bank borrowings and deferred income tax liabilities.

Current liabilities

Current liabilities decreased by approximately S\$12.1 million or 33.6%, from S\$36.1 million to S\$24.0 million, representing approximately 69.0% of our total liabilities and comprised the following:

- (i) Trade and other payables decreased by approximately S\$18.2 million or 61.5%, from S\$29.6 million to S\$11.4 million.
- (ii) Borrowings increased by approximately S\$7.4 million mainly for general working capital.
- (iii) Income tax payable decreased by approximately S\$1.3 million or 50.5% from S\$2.5 million to S\$1.2 million.

REVIEW OF CASH POSITION (CONSOLIDATED STATEMENT OF CASH FLOW)

For the financial year ended 31 March 2020

Net cash used in operating activities

For FY2020, the Group generated a net cash inflow of S\$10.6 million from operating activities before working capital changes. Net working capital changes was due to net cash outflow of S\$16.0 million, comprising an increase in trade and other receivables of S\$7.9 million, decrease in trade and other payables of S\$18.4 million and income tax paid of S\$2.7 million. This was partially offset with the decrease in other current assets of S\$12.4 million, inventories of S\$8,032, interest received of S\$26,432 and income tax refund of S\$0.6 million. The increase in trade and other receivables was due to the increase in Promotion and Production activities mainly in the first three quarters of FY2020. The decrease in trade and other payables was due to an increase in payment to suppliers.

Net cash used in investing activities

For FY2020, net cash used in investing activities amounted to S\$1.4 million mainly attributable from the purchase of plant and equipment and partially offset with the proceeds from disposal of motor vehicles.

Net cash provided by financing activities

For FY2020, net cash generated from financing activities of S\$15.6 million was mainly due to the net proceeds from bank borrowings, partially offset with the repayment of bank borrowings and interest paid on bank borrowings.

Net increase in cash and cash equivalents

For FY2020, the Group recorded a net cash increase of approximately S\$8.8 million as compared to the net decrease of approximately S\$14.6 million in FY2019. The difference is mainly due to the net cash used in operating activities and investing activities, partially offset with the net cash generated from financing activities.

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.

In recent months, the world has been grappling with the outbreak of COVID-19. With the border control and social distancing measures in place to contain the spread of the virus, a number of the Group's concerts and events have been postponed. In order to conserve our cash reserves, the Group has implemented a series of measures including a reduction in payroll (with the support of its staff), immediate cuts in all discretionary expenses and negotiating for revised payment terms on our existing commitments. The Group remains committed and cautiously optimistic about our business and looks forward to crystallizing our pipeline when the situation permits.

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.

11. If a decision regarding dividend has been made: (continued)

(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.

No dividend is declared or recommended for the financial year ended 31 March 2020 as the Group intends to conserve cash for potential upcoming projects.

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 2020 (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 ⁽¹⁾	432,000	-
mm2 Entertainment Pte Ltd ⁽²⁾	523,634	-

Notes

⁽¹⁾ Each of CEO and COO of UnUsUaL Limited is a director of and has a 50% shareholding interest in Axcel Properties Pte Ltd.

⁽²⁾ mm2 Entertainment Pte Ltd is a related company of UnUsUaL Limited.

14. 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 2020, to be false or misleading, in any material aspect.

15. 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)

16. 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 2020	31 Mar 2019	Change
	FY2020 (Unaudited) S\$	FY2019 (Audited) S\$	%
Revenue			
Production	6,055,444	11,708,149	(48.3%)
Promotion	55,660,364	44,161,949	26.0%
Others	226,868	1,061,563	(78.6%)
	<u>61,942,676</u>	<u>56,931,661</u>	<u>8.8%</u>
Cost of Sales			
Production	5,224,725	6,372,860	(18.0%)
Promotion	43,555,335	27,224,859	60.0%
Others	56,937	381,776	(85.1%)
	<u>48,836,997</u>	<u>33,979,495</u>	<u>43.7%</u>
Gross Profit			
Production	830,719	5,335,289	(84.4%)
Promotion	12,105,029	16,937,090	(28.5%)
Others	169,931	679,787	(75.0%)
	<u>13,105,679</u>	<u>22,952,166</u>	<u>(42.9%)</u>
GEOGRAPHICAL SEGMENT			
Revenue			
Singapore	40,499,790	27,770,340	32.5%
Malaysia	6,172,310	8,145,723	(24.2%)
Hong Kong	3,173,153	8,887,994	(64.3%)
Others	12,097,423	12,127,604	(0.2%)
	<u>61,942,676</u>	<u>56,931,661</u>	<u>8.8%</u>

17. 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\$11.5 million or 26.0% from S\$44.2 million to S\$55.7 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\$5.7 million or 48.3% from S\$11.7 million to S\$6.1 million due to smaller scale of production services during the year.

Others revenue also decreased by approximately S\$0.8 million or 78.6% mainly due to decrease in dry rental services during the financial year.

18. A breakdown of sales.

	Group		
	For the financial year ended 31 Mar 2020	For the financial year ended 31 Mar 2019	Change
	S\$	S\$	%
Sales reported for the first half year	Apr'19 to Sep'19 33,948,502	Apr'18 to Sep'18 24,838,364	36.7%
Operating profit after income tax reported for first half year	6,089,976	5,602,031	8.7%
Sales reported for the second half year	Oct'19 to Mar'20 27,994,174	Oct'18 to Mar'19 32,093,297	(12.8%)
Operating profit after income tax reported for second half year	250,712	7,592,398	(96.7%)

19. 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.

20. 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 2020