

For Immediate Release

Against Backdrop of COVID-19 Postponed Concerts, UnUsUaL Limited Records Net Profit of S\$6.3 million for FY2020

SINGAPORE, 27 May 2020 – UnUsUaL Limited (SGX: 1D1) (“UnUsUaL”, the “Company”, or collectively with its subsidiaries, the “Group”), today announced its financial results for the financial year ended 31 March 2020 (“FY2020”).

Financial Performance

	FY2020	FY2019	change
Revenue (S\$ million)	61.9	56.9	8.8%
Gross Profit (S\$ million)	13.1	23.0	-43.0%
Gross Profit Margin	21.2%	40.4%	
Net Profit (S\$ million)	6.3	13.2	-52.3%
Net Profit Margin	10.2%	23.2%	
EPS (cents) ⁽¹⁾	0.62	1.28	-51.6%

(1) EPS of the Group for FY2020 was calculated based on 1,029,179,292 ordinary shares.

The Group’s revenue increased by 8.8% year-on-year to S\$61.9 million, mainly attributable to higher sales contribution from the Promotion segment. Notwithstanding, gross profit fell 43.0% year-on-year to S\$13.1 million due to the outbreak of COVID-19, and as a result, most of the concerts and events in 4Q FY2020 have been postponed. Consequently, the Group registered a lower net profit of S\$6.3 million for FY2020.

Commenting on the Group’s FY2020 results, Chief Executive Officer of UnUsUaL, Mr Leslie Ong said, ***“We currently find ourselves amid the COVID-19 pandemic which has caused a global health crisis and its devastating effects on the global economy. To navigate these unprecedented times, we have recently taken steps to strengthen our balance sheet. We have also implemented cost-cutting measures with the support of all staff within the Group, and an immediate cut in all discretionary expenses as well as***

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negotiating revised payment terms on existing commitments. This is to ensure we are in good position to wait out the current Covid situation should it prolong”

Remains Committed and Positive

The Group released a business update on 25 March 2020 on the impact of the COVID-19 outbreak on the Group’s businesses. UnUsUaL’s operations have been affected by the COVID-19 outbreak as countries impose travel restrictions and safe distancing measures to contain the spread of the virus. The Group remains positive because of their longstanding relationships with the partners, artists/management companies; the existing pipeline of Singapore and international concerts and events shall resume when the COVID-19 has been effectively contained.

“We are dealing with an unprecedented and fluid situation. However, the good news is that the company’s financial position and liquidity remain strong. We believe our efficient business model and the recent steps we have taken to strengthen our balance sheet leave us well-positioned to navigate and manage our business through this crisis. Our strong relationships with established artistes and their managers has allowed us to maintain our existing pipeline of events. We remain cautiously optimistic of the Group’s long-term business prospects” Mr Leslie Ong added.

#End#

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About UnUsUaL Limited

Established in 1997, UnUsUaL Limited started as a stage, sound and lighting equipment rental business. It has grown to become one of the leading names in concert promotion and event production in Asia. Its presence in Singapore is represented by UnUsUaL Entertainment, UnUsUaL Productions, UnUsUaL Development; UnUsUaL Productions in Malaysia; and UnUsUaL Entertainment International in Hong Kong.

Its ability to deliver a complete technical solution has seen the company working on large scale events such as the Singapore Arts Festival, the Chingay Parade, SG50 Youth Celebrate! and the Formula One Singapore Grand Prix. The company also promotes and organises world class concerts and events for artistes such as Air Supply, Andy Lau, Cesar Millan, Chang Hui Mei, G.E.M, Hillsong, Jacky Cheung, Jay Chou, JJ Lin, Kim Soo Hyun, Lee Min Ho, Lionel Richie, Mariah Carey, Michael Bublé, Park Bo Gum, Pet Shop Boys, S.H.E., Stefanie Sun, Rain and Yanni in Singapore and the region.

In 2016, UnUsUaL Group of Companies was acquired by mm2 Asia Limited, a Singapore-based, SGX-ST Mainboard listed producer of films, TV/online content and cinema operator. UnUsUaL Limited was listed on the SGX-ST Catalist board on 10 April 2017.

For more information, please visit us at www.unusual.com.sg

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

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

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