UnUsUaL™
飛凡有限公司 LIMITED

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

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

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

Unaudited Condensed Interim Financial Statements

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A. Condensed interim consolidated statement of profit or loss and other comprehensive income

	Note	Group 6 months ended 30 Sept 2026 ("1H FY2027") (Unaudited) S$	30 Sept 2025 ("1H FY2026") (Unaudited) S$	Change %
Revenue	4	2,107,676	26,749,197	(92.1)
Cost of Sales		(2,101,414)	(22,510,868)	(90.7)
Gross profit		6,262	4,238,329	(99.9)
Other income				
- Interest		396,291	5,240	7,462.8
- Others		9,253	29,183	(68.3)
Other losses - net				
- Others		(1,507,913)	(173,639)	768.4
Expenses				
- Administrative expenses		(2,058,660)	(2,561,464)	(19.6)
- Finance expenses		(68,027)	(11,331)	500.4
Share of loss of associated companies		(5,004)	(4,718)	6.1
(Loss)/Profit before income tax	6	(3,227,798)	1,521,600	n.m.
Income tax expenses	7	-	-	n.m.
Net (loss)/profit for the financial period		(3,227,798)	1,521,600	n.m.
Other comprehensive (loss)/income, net tax:				
Currency translation differences arising from consolidation - (loss)/gain		(7,709)	186,617	n.m.
Total comprehensive (loss)/gain		(3,235,507)	1,708,217	
Net (loss)/profit attributable to:				
Equity holders of the Company		(3,227,798)	1,521,600	n.m.
Non-controlling interest		-	-	n.m.
		(3,227,798)	1,521,600	
Total comprehensive (loss)/gain attributable to:				
Equity holders of the Company		(3,235,507)	1,708,217	n.m.
Non-controlling interest		-	-	n.m.
		(3,235,507)	1,708,217	
(Loss)/Earning per share for loss/(profit) attributable to equity holders of the Company (cents per share)				
Basic and diluted	8	(0.32)	0.15	

n.m. – not meaningful

B. Condensed interim statements of financial position

	Note	Group		Company	
		30 Sept 2026 (Unaudited) S$	31 Mar 2026 (Audited) S$	30 Sept 2026 (Unaudited) S$	31 Mar 2026 (Audited) S$
ASSETS					
Current assets					
Cash and cash equivalents		2,537,704	6,473,306	119,493	312,578
Trade and other receivables	10	2,347,464	3,394,640	19,535,828	18,334,158
Other current assets	11	4,459,096	769,686	-	-
Financial assets, at FVPL	12	1,172,024	1,827,590	-	-
Other investment, at amortised cost	13	7,872,857	7,478,199	-	-
Income tax recoverable		1,139,238	1,101,692	-	-
		19,528,383	21,045,113	19,655,321	18,646,736
Non-current assets					
Property, plant and equipment	14	5,681,491	7,248,359	-	-
Investment in subsidiary corporations		-	-	33,496	33,496
Investment in associated companies		52,412	692,416	52,412	692,416
Intangible assets	15	315,000	450,000	-	-
		6,048,903	8,390,775	85,908	725,912
Total assets		25,577,286	29,435,888	19,741,229	19,372,648
LIABILITIES					
Current liabilities					
Trade and other payables		6,420,915	6,610,813	4,774,644	4,775,740
Borrowings	16	3,314,310	4,119,504	3,000,000	3,000,000
		9,735,225	10,730,317	7,774,644	7,775,740
Non-current liabilities					
Borrowings	16	563,315	190,715	-	-
Deferred income tax liabilities		44,355	44,958	-	-
		607,670	235,673	-	-
Total liabilities		10,342,895	10,965,990	7,774,644	7,775,740
NET ASSETS		15,234,391	18,469,898	11,966,585	11,596,908
EQUITY					
Capital and reserves attributable to equity holders of the Company					
Share capital	17	20,542,223	20,542,223	20,542,223	20,542,223
Treasury Shares	17	(659,261)	(659,261)	(659,261)	(659,261)
Other reserves		752,620	760,329	-	-
Retained losses		(5,401,191)	(2,173,393)	(7,916,377)	(8,286,054)
		15,234,391	18,469,898	11,966,585	11,596,908

C. Condensed interim statements of changes in equity

Group	Attributable to the equity holders of the Company				
	Share capital S$	Retained profits / Accumulated losses S$	Treasury shares S$	Other reserves S$	Total S$
As at 1 April 2025	20,542,223	6,931,110	-	515,302	27,988,635
Net profit for the financial period	-	1,521,600	-	-	1,521,600
Other comprehensive income for the financial period	-	-	-	186,617	186,617
Total comprehensive (loss)/income for the financial period	-	1,521,600	-	186,617	1,708,217
Purchase of treasury shares	-	-	(659,261)	-	(659,261)
Balance as at 30 September 2025	20,542,223	8,452,710	(659,261)	701,919	29,037,591
As at 1 April 2026	20,542,223	(2,173,393)	(659,261)	760,329	18,469,898
Net loss for the financial period	-	(3,227,798)	-	-	(3,227,798)
Other comprehensive loss for the financial period	-	-	-	(7,709)	(7,709)
Total comprehensive loss for the financial period	-	(3,227,798)	-	(7,709)	(3,235,507)
Balance as at 30 September 2026	20,542,223	(5,401,191)	(659,261)	752,620	15,234,391

Company	Share capital S$	Retained profits / Accumulated losses S$	Treasury shares S$	Total S$
As at 1 April 2025	20,542,223	3,731,099	-	24,273,322
Total comprehensive income for the financial period	-	346,760	-	346,760
Purchase of treasury shares	-	-	(659,261)	(659,261)
Balance as at 30 September 2025	20,542,223	4,077,859	(659,261)	23,960,821
As at 1 April 2026	20,542,223	(8,286,054)	(659,261)	11,596,908
Total comprehensive income for the financial period	-	369,677	-	369,677
Purchase of treasury shares	-	-	-	-
Balance as at 30 September 2026	20,542,223	(7,916,377)	(659,261)	11,966,585

D. Condensed interim consolidated statement of cash flows

	Group	
	1H FY2027 (Unaudited) S$	1H FY2026 (Unaudited) S$
Cash flows from operating activities		
Net (loss)/profit	(3,227,798)	1,521,600
Adjustments for:		
- Amortisation of intangible assets	135,000	481,896
- Depreciation of property, plant and equipment	849,232	1,219,658
- Fair value loss on financial assets, at FVPL	149,784	-
- Impairment loss on property, plant and equipment	1,487,795	-
- Interest income	(396,291)	(5,240)
- Interest expense	68,027	11,331
- Share of loss of associated companies	5,004	4,718
- Unrealised currency translation loss	2,578	182,479
Operating cash flow before working capital changes	(926,669)	3,416,442
Change in working capital		
- Trade and other receivables	652,518	(3,820,240)
- Trade and other payables	(1,241,752)	930,203
- Other current assets	(3,689,410)	393,347
- Financial assets, at FVPL	505,782	(281,608)
Cash (used in)/generated from operations	(4,699,531)	638,144
Interest received	1,633	5,240
Income tax (paid)/refund - net	(39,682)	3,558
Net cash (used in)/generated from operating activities	(4,737,580)	646,942
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,351)	(2,476)
Dividend received	585,000	-
Net cash generated from/(used in) investing activities	578,649	(2,476)
Cash flows from financing activities		
Purchase of treasury shares	-	(657,696)
Proceeds from loan from directors	1,500,000	-
Repayment of bank borrowings	(1,000,000)	(1,375,000)
Repayment of lease liabilities	(196,983)	(173,955)
Interest paid	(71,516)	(11,251)
Net cash generated from/(used in) financing activities	231,501	(2,217,902)
Net changes in cash and cash equivalents	(3,927,430)	(1,573,436)
Cash and cash equivalents		
Beginning of financial period	6,473,306	9,513,928
Effect on currency translation on cash and cash equivalents	(8,172)	600
End of financial period	2,537,704	7,941,092

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:

(i) Organising and promoting all kinds of shows, entertainment acts and other related services;
(ii) Provision of stage, lighting, sound systems, audio equipment and light system installation and its related services;
(iii) Provision of concert production services, promotion of artiste services, provision of stage equipment and investment in concert production;
(iv) Organising and management of events;
(v) Production of live theatrical presentations; and
(vi) Motion picture, video, television and other programme 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 which is listed on the Mainboard of the SGX-ST.

2. Basis of preparation

The condensed interim consolidated financial statements for the financial period ended 30 September 2026 have been prepared in accordance with SFRS(I) 1-*34 Interim Financial Reporting* issued by the Accounting Standards Committee under the Accounting and Corporate Regulatory Authority (ACRA). The condensed 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 2026.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with Singapore Financial Reporting Standards ("SFRS(I)s"), except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim consolidated financial statements are presented in Singapore dollars ("S$") which is the Company's functional currency.

2.1 New and amended standards adopted by the Company and its subsidiaries ("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 2026.

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/year.

2. Basis of preparation (continued)

2.2 Critical accounting judgements and key sources of estimation uncertainty

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.

- Trade and other receivables

Expected credit losses ("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 to its 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 any changes made to the forward-looking estimates are analysed.

The assessment of the correlation among historical observed default rates, forecast of future 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 2026. The carrying amount of the financial assets, at amortised cost including trade and other receivables are disclosed in Note 10.

- Financial assets, at FVPL

When the fair value of financial instruments at fair value through profit or loss recorded in the statement of financial position cannot be measured/derived based on quote prices in active markets, their fair values are determined using valuation techniques including discounted cash flow models. The inputs of these models taken relevant observable markets/sources where possible, but where this is not feasible, certain degrees of judgement and estimates are required in establishing fair values. The valuation requires management to make certain judgements, estimates and assumptions about model inputs, including, inter alia, forecasts of cash flows, discount rate and other factors, as appropriate. Changes in assumptions and estimates relating to these factors could affect the reported fair value of the financial assets.

The carrying amount of the investment in concerts and other entertainment events are disclosed in Note 12.

- Non-financial assets

Intangible assets 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.

The Group reviews its intangible assets and property, plant and equipment for indications of impairment for each reporting period. In the event potential impairment indicators are identified, the Group will use projections of future cash flows to determine the recoverable amounts from the assets based on management assumptions. Based on the impairment assessments, there is no impairment on intangible assets but an impairment loss of S$1.49 million is required on property, plant and equipment for the financial period ended 30 September 2026 as disclosed in Note 6.1.

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 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, investment income, sponsorship income and trading of performance rights.

3. Others
   Provision of concert related equipment is recognised upon completion of the events.

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 chief operating decision makers in resource allocation and assessment of segment performance.

4.1 Reportable segments

	Group			
	Production (Unaudited) S$	**Promotion (Unaudited) S$**	**Others (Unaudited) S$**	**Total (Unaudited) S$**
1 April 2026 to 30 September 2026				
Revenue				
Sales to external parties	351,780	1,770,440	135,240	2,257,460
Sales to related parties	-	-	-	-
Loss on financial assets, at FVPL	-	(149,784)	-	(149,784)
Total revenue	351,780	1,620,656	135,240	2,107,676
Adjusted (loss)/profit before interest, tax, depreciation, amortisation and impairment losses "(LBITDA)"/"EBITDA"	(679,932)	(141,352)	133,540	(687,744)
Amortisation of intangible asset	-	(135,000)	-	(135,000)
Depreciation of property, plant and equipment	(844,062)	(5,170)	-	(849,232)
Finance expenses	(13,286)	(54,741)	-	(68,027)
Impairment loss on property, plant and equipment	(1,487,795)	-	-	(1,487,795)
(Loss)/Profit before income tax	(3,025,075)	(336,263)	133,540	(3,227,798)
Income tax expense				-
Net loss for the financial period				(3,227,798)

4. Segment and revenue information (continued)

4.1 Reportable segments (continued)

	Group			
	Production (Unaudited) S$	Promotion (Unaudited) S$	Others (Unaudited) S$	Total (Unaudited) S$
1 April 2025 to 30 September 2025				
Revenue				
Sales to external parties	2,274,742	23,699,299	775,156	26,749,197
Sales to related parties	-	-	-	-
Loss on financial assets, at FVPL	-	-	-	-
Total revenue	2,274,742	23,699,299	775,156	26,749,197
Adjusted (loss)/profit before interest, tax, depreciation, amortisation and impairment losses "(LBITDA)"/"EBITDA"	(803,765)	3,644,012	394,238	3,234,485
Amortisation of intangible asset	-	(481,896)	-	(481,896)
Depreciation of property, plant and equipment	(1,213,745)	(5,913)	-	(1,219,658)
Finance expenses	(7,411)	(3,920)	-	(11,331)
Impairment loss on property, plant and equipment	-	-	-	-
(Loss)/Profit before income tax	(2,024,921)	3,152,283	394,238	1,521,600
Income tax expense				-
Net profit for the financial period				1,521,600

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 2026 and 31 March 2026:

	Group		Company	
	30 Sept 2026 (Unaudited) S$	31 Mar 2026 (Audited) S$	30 Sept 2026 (Unaudited) S$	31 Mar 2026 (Audited) S$
Financial assets at amortised cost [(i)]	12,699,180	17,289,275	19,638,229	18,637,128
Financial assets, at FVPL	1,172,024	1,827,590	-	-
	13,871,204	19,116,865	19,638,229	18,637,128
Financial liabilities at amortised cost[(ii)]	8,551,394	10,012,215	7,774,644	7,775,740

(i) Excludes prepayments
(ii) Excludes contract liabilities

6. Significant items

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

	Group	
	1H FY2027 (Unaudited) S$	1H FY2026 (Unaudited) S$
Amortisation of intangible asset	135,000	481,896
Show fees	575,604	10,130,858
Concert and event hosting	382,429	13,755,005
Depreciation of property, plant and equipment	849,232	1,219,658
Employee compensation		
- Directors' remuneration	379,388	429,071
- Staff cost	760,506	762,546
Manpower/subcontractor	440,841	2,966,700
Impairment loss on property, plant and equipment	1,487,795	-
Rental expenses[(i)]	225,420	243,997
Transportation and freight cost	20,444	998,153
Loss on foreign exchange – net	20,118	173,639

(i) The Group applied the recognition exemption for short-term and lease for low value assets in accordance with SFRS(I) 16 lease.

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

	Group	
	1H FY2027 (Unaudited) S$	1H FY2026 (Unaudited) S$
Revenue from		
- related parties[(i)(ii)]	-	(2,072)
Purchase from		
- related parties[(ii)]	-	597
Office rental charged by other related party[(iii)]	225,420	225,420

(i) Includes transactions relating to the sale of fixed-price concert tickets and the issuance of related credit notes (if applicable) 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

No income tax has been recognised for the 6 months ended 30 September 2026 and 30 September 2025 as the Group did not have any chargeable income.

8. (Loss)/Earnings per share

	Group	
	1H FY2027 (Unaudited)	1H FY2026 (Unaudited)
Net (loss)/profit attributable to equity holders of the Company (S$)	(3,227,798)	1,521,600
Weighted average number of ordinary shares outstanding for basic and diluted earnings per share	1,020,272,692	1,025,464,924
Basic and diluted (loss)/earnings per ordinary share (Singapore cents)	(0.32)	0.15

The basic and diluted earnings per share are the same because the Company does not have any outstanding convertibles.

9. Net asset value

	Group		Company	
	30 Sept 2026 (Unaudited)	31 Mar 2026 (Audited)	30 Sept 2026 (Unaudited)	31 Mar 2026 (Audited)
Net asset value attributable to equity holders of the Company (S$)	15,234,391	18,469,898	11,966,585	11,596,908
Number of ordinary shares in issue	1,020,272,692	1,020,272,692	1,020,272,692	1,020,272,692
Net asset value per ordinary share (Singapore cents)	1.49	1.81	1.17	1.14

10. Trade and other receivables

	Group		Company	
	30 Sept 2026 (Unaudited) S$	31 Mar 2026 (Audited) S$	30 Sept 2026 (Unaudited) S$	31 Mar 2026 (Audited) S$
Trade receivables[(a)]				
- Subsidiary corporations	-	-	5,888,020	5,173,000
- Related parties[(b)]	720,778	734,388	-	-
- Non-related parties	8,394,000	8,882,154	-	-
	9,114,778	9,616,542	5,888,020	5,173,000
Less: Loss allowance				
- Related parties[(b)]	(720,778)	(734,388)	-	-
- Non-related parties	(6,334,886)	(6,328,699)	-	-
Trade receivables - net	2,059,114	2,553,455	5,888,020	5,173,000
Other receivables				
- Subsidiary corporations	-	-	6,331,592	6,346,139
- Associated companies	2,858	5,017	-	-
- Non-related parties	3,956,098	4,018,565	-	-
	3,958,956	4,023,582	6,331,592	6,346,139
Less: Loss allowance				
- Subsidiary corporations	-	-	(6,079,879)	(6,079,879)
- Non-related parties	(3,914,717)	(3,953,192)	-	-
Other receivables - net	44,239	70,390	251,713	266,260
Loan to subsidiary corporation[(c)]	-	-	19,913,106	19,419,393
Less: Loss allowance	-	-	(6,572,873)	(6,572,873)
	-	-	13,340,233	12,846,520
Deposits	185,266	695,019	38,770	38,770
Prepayments	58,845	56,870	17,092	9,608
Accrued income	-	18,906	-	-
Total trade and other receivables	2,347,464	3,394,640	19,535,828	18,334,158

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

	Group	
	30 Sept 2026 (Unaudited) S$	31 Mar 2026 (Audited) S$
Below 3 months	249,662	20,387
3 - 6 months	-	1,239,462
6 - 12 months	1,142,363	72,506
12 - 24 months	100,509	126,243
More than 24 months	6,956,557	6,964,978
	8,449,091	8,423,576
Expected credit loss allowance ("ECL")	(7,055,664)	(7,063,087)
	1,393,427	1,360,489

The Group has implemented various plans to recover these long-outstanding receivables, including repayment plans. The Group recorded approximately S$6.96 million of trade receivables which are past due for more than 24 months as at 30 September 2026 that are subject to provision matrix. The fluctuation in trade receivables that are past due more than 24 months is driven by foreign currencies translations.

10. Trade and other receivables (continued)

The Board independently assesses the ECL associated with 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.

(b) Related parties are entities controlled and able to exercise significant influence by the ultimate holding company. Trade receivables from related parties are non-interest bearing.

(c) Loans to subsidiary corporations are interest-bearing at 1% to 5.52% (FY2026: 1% to 5.52%) per annum, unsecured and repayable on demand.

11. Other current assets

	Group	
	30 Sept 2026 (Unaudited) S$	31 Mar 2026 (Audited) S$
Production	133,505	6,836
Promotion	4,325,591	762,850
	4,459,096	769,686

The above is pertaining to prepaid expense related to promotion or production segment event expenses including show/event fees advance or deposit and other costs directly related to future show/event. These prepaid costs are charged to statement of comprehensive income upon completion of the related show/event.

12. Financial assets, at FVPL

The Group entered into several investment agreements to invest in certain concerts and other entertainment events, which entitle to the Group to, among others, the rights to share the net profits or loss of the respective concerts and entertainment events attributed to the Group, as appropriate, in accordance with the terms of the respective investment agreements. The Group measured, at initial recognition, the cost of these investments based on the cash considerations for these investments. Their carrying amount at the end of the reporting period represented the fair values of the estimated net future cash flows from these investments attributable to the Group.

Investment in concert and other entertainment event are measured at fair value through profit or loss with gain or loss arising from net changes in fair value of such financial instruments recognised as revenue in promotion segment.

	Group	
	30 Sept 2026 (Unaudited) S$	31 Mar 2026 (Audited) S$
Beginning of financial period/year	1,827,590	1,337,258
Addition	-	725,597
Change in fair value, net	(149,784)	178,209
Settlement	(505,782)	(411,725)
Exchange difference	-	(1,749)
End of financial period/year	1,172,024	1,827,590

(i) Included in settlement is an outstanding receivable amounting to S$405,782 (FY2026: S$93,989), which remained unpaid as at period-end/year-end and is included under trade receivables.

13. Other investment, at amortised cost

The Group entered into investment agreements to invest in certain concerts and other entertainment events, which entitle to the Group to fixed return. The investment is measured at amortised cost with the income recognised as interest income.

	Group	
	30 Sept 2026 (Unaudited) S$	31 Mar 2026 (Audited) S$
Beginning of financial period/year	7,478,199	-
Addition		
- Converted from trade receivables	-	3,977,986
- Cash paid	-	3,278,000
Accrued interest	394,658	222,213
End of financial period/year	7,872,857	7,478,199

Notes:
Owing to further changes to the schedule and tight foreign currency controls in China, the counterparty has difficulties to pay back to the Group. The Group is actively engaging the counterparty to recover the overdue amount.

14. Property, plant and equipment

During the 1H FY2027, the Group acquired property, plant and equipment of S$770,159 (1H FY2026: S$2,476). The depreciation charges included in cost of sales and administrative expenses were S$665,783 and S$183,449 (1H FY2026: S$934,102 and S$285,556) respectively. An impairment of S$1,487,795 (1H FY2026: NIL) was recognised in Other (losses)/gains - net.

15. Intangible assets

	Group		
	Intellectual property rights S$	Development content S$	Total S$
Group			
30 Sept 2026			
Cost			
Beginning and end of financial period	2,700,000	14,261,354	16,961,354
Accumulated amortisation and impairment loss			
Beginning of financial period	2,250,000	14,261,354	16,511,354
Amortisation	135,000	-	135,000
Impairment loss	-	-	-
End of financial period	2,385,000	14,261,354	16,646,354
Carrying amount			
End of financial period	315,000	-	315,000
31 Mar 2026			
Cost			
Beginning and end of financial year	2,700,000	14,261,354	16,961,354
Accumulated amortisation and impairment loss			
Beginning of financial year	1,980,000	8,711,021	10,691,021
Amortisation	270,000	693,792	963,792
Impairment loss	-	4,856,541	4,856,541
End of financial year	2,250,000	14,261,354	16,511,354
Carrying amount			
End of financial year	450,000	-	450,000

15. Intangible assets (continued)

During the 1H FY2027, the amortisation charge included in administrative expenses amounted to S$135,000 (1H FY2026: S$481,896).

16. Borrowings

(a) Bank borrowings

	Group			
	30 Sept 2026 (Unaudited)		31 Mar 2026 (Audited)	
	Secured S$	Unsecured S$	Secured S$	Unsecured S$
Amount repayable in one year or less or on demand	-	3,000,000	-	4,000,000

	Company	
	30 Sept 2026 (Unaudited) S$	31 Mar 2026 (Audited) S$
Amount repayable in one year or less or on demand	3,000,000	3,000,000

(b) Lease liabilities

	Group	
	30 Sept 2026 (Unaudited) S$	31 Mar 2026 (Audited) S$
Current	314,310	119,504
Non-current	563,315	190,715

The lease liabilities of the Group arose from its right-of-use assets.

17. Share capital

	Group and Company			
	30 Sept 2026		31 Mar 2026	
	No. of shares	S$	No. of shares	S$
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
Treasury shares				
Beginning of the financial period/year	(8,906,600)	(659,261)	-	-
Purchase of treasury shares	-	-	(8,906,600)	(659,261)
End of the financial period/year	(8,906,600)	(659,261)	(8,906,600)	(659,261)
Ordinary shares less treasury shares	1,020,272,692	19,882,962	1,020,272,692	19,882,962

In 1H FY2027, the Company did not acquire any of its shares (1H FY2026: 8,906,600). The total amount paid to acquire the shares in 1H FY2026 was S$659,261 and this was presented as a component within shareholders' equity.

There were no subsidiary holdings or outstanding convertible instruments which may be converted to shares as at 30 September 2026 and 31 March 2026.

18. Subsequent events

There have been no known events that may have an effect on the condensed consolidated financial statements of the Group.

F. Other information required pursuant to Appendix 7C of the Catalist Rules

1. Review

The condensed consolidated statements of financial position of the Group as at 30 September 2026 and the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim consolidated statements of changes in equity and condensed interim consolidated statement of cash flows for the six-month ended 30 September 2026 and certain explanatory notes have not been audited or reviewed.

1A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion: -

(a) Updates on the efforts taken to resolve each outstanding audit issue.

The Group's latest audited consolidated financial statements for FY2026 contained a Disclaimer of Opinion issued by the Auditor. The following subjects were included in the said audit opinion:

(i) Revenue recognised arising from partnership agreement
(ii) Second arrangement and balances recognised at financial year end
(iii) Recoverability of the financial asset

On 18 September 2026, the Company announced the update on the review of accounting treatment on the subjects stated above. The Management is in the midst of resolving the audit issues.

(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

The Directors confirm that the impact of all outstanding audit issues on the financial statements has been adequately disclosed.

2. Review of performance of the Group

2.1 Review of the Group's Financial Performance

Revenue

Revenue decreased by S$24.64 million or 92.1% from S$26.75 million in 1H FY2026 to S$2.11 million in 1H FY2027 due to a lower number of projects completed in 1H FY2027, compared to 1H FY2026. Furthermore, there was a loss on financial assets at FVPL of S$0.15 million in 1H FY2027 as compared to 1H FY2026 which does not have any gain/(loss) on financial assets at FVPL.

Cost of sales

Cost of sales decreased by S$20.41 million or 90.7% from S$22.51 million in 1H FY2026 to S$2.10 million in 1H FY2027. This decrease was mainly due to lower show fees and concert and event hosting expenses, in line with lower number of projects completed during the 1H FY2027.

Gross profit

The Group recorded a gross profit of S$6,262 in 1H FY2027, compared to gross profit of S$4.24 million in 1H FY2026. This was mainly due to lower number of completed projects and loss on financial assets at FVPL recognised in revenue as explained above.

Other income

Total other income increased by S$371,121 from S$34,423 in 1H FY2026 to S$405,544 in 1H FY2027. This was mainly due to interest income earned from other investment, at amortised costs.

Other losses - net

Total other losses increased by S$1.34 million from S$0.17 million in 1H FY2026 to S$1.51 million in 1H FY2027. This was mainly due to impairment losses on property, plant and equipment of S$1.49 million which were recognised, as these assets are no longer expected to generate the previously anticipated level of economic benefits.

2. Review of performance of the Group (continued)

2.1 Review of the Group's Financial Performance (continued)

Administrative expenses

Administrative expenses decreased by S$0.50 million or 19.6% from S$2.56 million in 1H FY2026 to S$2.06 million in 1H FY2027. This decrease was mainly due to decrease in employee expenses, rental expenses and amortisation of intangible assets, offset by the increase in professional fees.

Finance expense

Finance expenses increased by S$56,696 from S$11,331 in 1H FY2026 to S$68,027 in 1H FY2027. The increase was mainly due to overall higher bank borrowings during the financial period.

Share of loss of associated companies

The Group's share of loss during the financial period was solely attributable to its joint venture group comprising White Mount International Pte Ltd and its wholly owned subsidiary, Isotope Productions Pte Ltd.

Income tax expenses

There were no income tax expenses for both 1H FY2027 and 1H FY2026.

Loss after tax

Overall, the Group recorded a loss after tax of S$3.23 million in 1H FY2027, compared to profit after tax of S$1.52 million in 1H FY2026. LBITDA of S$0.69 million was recorded in 1H FY2027 compared to EBITDA of S$3.23 million in 1H FY2026 (Note 4.1).

2.2 Review of the Group's Financial Position

Current assets

The current assets decreased by S$1.52 million or 7.2% from S$21.05 million as at 31 March 2026 to S$19.53 million as at 30 September 2026. This was mainly due to:

(a) Trade and other receivables decreased by S$1.04 million or 30.8% from S$3.39 million as at 31 March 2026 to S$2.35 million as at 30 September 2026, which comprised:

- Trade receivables decreased by S$0.49 million, mainly due to collections received.
- Other receivables decreased by S$26,151, mainly due to collections received.
- Deposit decreased by S$0.51 million, mainly due to refund of deposits after events completed.

(b) Other current assets increased by S$3.69 million or 479.3% from S$0.77 million as at 31 March 2026 to S$4.46 million as at 30 September 2026, mainly due to prepaid costs for upcoming events and partially offset by prepaid costs that were charged out as completed event expenses during the financial period.

(c) Financial assets, at FVPL decreased by S$0.66 million or 35.9% from S$1.83 million as at 31 March 2026 to S$1.17 million as at 30 September 2026, mainly due to the settlement and reclassification to trade receivables.

(d) Other investment, at amortised cost increased by S$0.39 million, mainly due to accrual of interest income during the financial period.

2. Review of performance of the Group (continued)

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

Non-current assets

The non-current assets decreased by S$2.34 million or 27.9% from S$8.39 million as at 31 March 2026 to S$6.05 million as at 30 September 2026. This was mainly due to:

(a) Property, plant and equipment decreased by S$1.57 million or 21.6% from S$7.25 million as at 31 March 2026 to S$5.68 million as at 30 September 2026, mainly due to impairment loss recognised and depreciation charges.

(b) Investment in associated companies decreased by S$640,000 or 92.4% from S$692,000 as at 31 March 2026 to S$52,000 as at 30 September 2026, due to dividend payment from the associated companies during the financial period.

(c) Intangible assets decreased by S$135,000 or 30.0% from S$450,000 as at 31 March 2026 to S$315,000 as at 30 September 2026, due to amortisation charges.

Current liabilities

The current liabilities decreased by S$0.99 million or 9.3% from S$10.73 million as at 31 March 2026 to S$9.74 million as at 30 September 2026. This was mainly due to:

(a) Trade and other payables decreased by S$0.19 million or 2.9%, from S$6.61 million as at 31 March 2026 to S$6.42 million as at 30 September 2026, which comprised:

- Trade payables decreased by S$0.21 million, mainly due to higher payments made to suppliers.
- Other payables increased by S$0.58 million, mainly due to temporary loans from the directors, offset by higher payments made to other payables.
- Contract liabilities increased by S$0.84 million, mainly due to advance receipts from the upcoming events for which the performance obligations are yet to be fulfilled and recognised as revenue by the Group.
- Accrual for operating expenses decreased by S$1.40 million, mainly due to reversal of accrual upon receipt of invoices.

(b) Borrowings decreased by S$0.81 million, due to repayment of bank borrowings, offset by increase in lease liabilities.

Non-current liabilities

The non-current liabilities increased by S$371,997 or 157.8% from S$235,673 as at 31 March 2026 to S$607,670 as at 30 September 2026. This was mainly due to:

(a) Borrowings increased by S$372,600, due to the increase in lease liabilities.

(b) Slight changes in deferred income tax liabilities, mainly due to movement in the net book value of property, plant and equipment and unutilised losses.

2. Review of performance of the Group (continued)

2.3 Review of the Group's Cash Flows

The Group's cash and cash equivalents fell by S$3.93 million from S$6.47 million as at 31 March 2026 to S$2.54 million as at 30 September 2026. This change was mainly due to:

Net cash (used in)/generated from operating activities

In 1H FY2027, net cash used in operating activities amounted to S$4.74 million, which arose from net loss of S$3.23 million adjusted for non-cash items and increased by negative working capital movements.

Net cash generated from/(used in) investing activities

In 1H FY2027, net cash generated from investing activities amounted to S$0.58 million, due to dividend received from associated companies, offset by the acquisition of additional property, plant and equipment.

Net cash used in financing activities

In 1H FY2027, net cash generated from financing activities amounted to S$0.23 million, due to temporary loan from directors, offset by repayment of lease liabilities and bank borrowings and interest paid.

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 entertainment industry, both locally and regionally, is expected to remain vibrant over the next 12 months. This is supported by the consistent demand for live events and concerts by fans and concertgoers. Against this backdrop, we also expect the operating environment to remain competitive - particularly in securing artistes, venues and other key event resources. Additionally, there will be cost pressures brought on by higher energy prices affecting our operating costs and profitability.

Nevertheless, in 1H FY2027, the Group managed to complete the promotion of Hillsong Worship Nights and the NCT 127 5th Tour "NEO CITY". On the production services side, we continue to participate in the recent presentation of the F1 Singapore Grand Prix held in early October this year.

We have made announcements on several upcoming projects scheduled to take place in 2H FY2027, including:
(a) Doh Kyung Soo Concert Tour [Day Off], and
(b) Westlife 25: The Anniversary World Tour.
(Details of these projects are available on our website at www.unusual.com.sg.)

Furthermore, we are proud to be a key partner in the following national events:
(a) The Kallang's Year-End countdown celebrations ushering in the New Year 2027; and
(b) Chingay 2027, the annual Lunar New Year Event organised by the Peoples' Association whom we are likely to continue our usual provision of production services.

We will be promoting a concert by a famous Chinese singer in Kuala Lumpur, Malaysia in 2H FY2027, further details to be announced when gets nearer to the sales of tickets.

In short, we will continue to focus on selective project participation, focus on projects offering better returns but commensurate with the associated risks. We are likely to continue to maintain our presence in the usual markets, while remaining open to opportunities in the bigger region.

Lastly, the 12 to 18 months outlook remains encouraging and we remain optimistic. Once the conditions permit, we will make the appropriate announcements.

5. Dividend information

(a) Whether an interim (final) ordinary dividend has been declared (recommend)?

No.

(b) (i) Amount per share?

Not applicable.

(ii) Previous corresponding period.

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, the must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

5. Dividend information (continued)

(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 financial period ended 30 September 2026 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. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

Please refer to Section 2, “Review of performance of the Group” above.

9. 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).

10. 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 FY2027, 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
13 November 2026