NoonTalk Media Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 201108844H)

Unaudited condensed interim financial statements
for the three-month period ended 30 September 2026
(1QFY27)

*The Company is required by the Singapore Exchange Securities Trading Limited ("**Exchange**") to announce its quarterly financial statements pursuant to Rule 705(2)(e) of the Catalist Rules. The foregoing statement is made by the Company pursuant to Rule 705(2C) of the Catalist Rules.*

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange, and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road #20-01/02, SBF Centre Singapore 068914.

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NoonTalk Media Limited
(Company Registration No. 201108844H)

A. Condensed Interim Consolidated Statement of Profit and Loss and Other Comprehensive Income

	Note	**1QFY27 S$**	1QFY26 S$	Change %
Revenue	4	**877,895**	530,503	65.5
Cost of sales		**(798,225)**	(658,674)	21.2
Gross profit/(loss)		**79,670**	(128,171)	N.M.
Other income	5	**1,548**	11,059	(86)
Administrative expenses		**(516,478)**	(397,165)	30
Selling and distribution expenses		**-**	-	N.M.
Finance costs	6	**(15,927)**	(4,104)	288.1
Loss before taxation	7	**(451,187)**	(518,381)	(13)
Taxation		**-**	-	-
Loss for the period, representing total comprehensive loss for the period		**(451,187)**	(518,381)	(13)
Total comprehensive loss attributable to:				
Owners of the Company		**(446,609)**	(518,381)	(13.8)
Non-controlling interests		**(4,578)**	-	N.M.
		(451,187)	(518,381)	(13)
Loss per share (Singapore cent)				
- Basic and diluted	8	**(0.21)**	(0.26)	

N.M.: Not meaningful

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B. Condensed Interim Statement of Financial Position

	Note	**Group 30 Sep 2026 (Unaudited) S$**	Group 30 Jun 2026 (Audited) S$	**Company 30 Sep 2026 (Unaudited) S$**	Company 30 Jun 2026 (Audited) S$
ASSETS					
Non-Current Assets					
Plant and equipment	11	**911**	1,297	**911**	1,297
Investment in subsidiaries	12	**-**	-	**100**	100
		911	1,297	**1,011**	1,397
Current Assets					
Finance lease receivable		**64,238**	102,179	**64,238**	102,179
Trade and other receivables	13	**593,422**	535,031	**1,000,013**	921,622
Prepayments		**45,934**	160,676	**45,526**	159,858
Contract assets		**104,949**	233,902	**104,949**	233,902
Contract costs		**11,652**	143,936	**11,652**	143,936
Cash and cash equivalents		**332,870**	404,187	**332,056**	402,959
		1,153,065	1,579,911	**1,558,434**	1,964,457
Total assets		**1,153,976**	1,581,208	**1,559,445**	1,965,854
EQUITY AND LIABILITIES					
Capital and Reserves					
Share capital	14	**10,509,593**	8,763,058	**10,509,593**	8,763,058
Equity component of convertible loan	15	**17,983**	17,983	**17,983**	17,983
Accumulated losses		**(11,931,628)**	(11,485,019)	**(11,718,430)**	(11,290,133)
Equity attributable to owners of the Company		**(1,404,052)**	(2,703,978)	**(1,190,854)**	(2,509,092)
Non-controlling interests		**(233,024)**	(228,446)	**-**	-
Total equity		**(1,637,076)**	(2,932,424)	**(1,190,854)**	(2,509,092)
Current Liabilities					
Contract liabilities		**337,160**	330,514	**337,160**	330,514
Lease liabilities		**55,889**	89,631	**55,889**	89,631
Borrowings	16	**726,305**	2,511,305	**726,305**	2,511,305
Trade and other payables	17	**1,671,698**	1,582,182	**1,630,945**	1,543,496
		2,791,052	4,513,632	**2,750,299**	4,474,946
Total liabilities		**2,791,052**	4,513,632	**2,750,299**	4,474,946
Total equity and liabilities		**1,153,976**	1,581,208	**1,559,445**	1,965,854

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C. Condensed Interim Statement of Changes in Equity

	Share capital S$	Equity component of convertible loan S$	Accumulated losses S$	Attributable to owners of the Company S$	Non-controlling interests S$	Total equity S$
As at 1 July 2026	8,763,058	17,983	(11,485,019)	(2,703,978)	(228,446)	(2,932,424)
Issuance of capitalisation shares	1,746,535	-	-	1,746,535	-	1,746,535
Loss for the financial period	-	-	(446,609)	(446,609)	(4,578)	(451,187)
As at 30 September 2026	**10,509,593**	**17,983**	**(11,931,628)**	**(1,404,052)**	**(233,024)**	**(1,637,076)**
As at 1 July 2025	8,763,058	-	(9,159,939)	(396,881)	-	(396,881)
Loss for the financial period	-	-	(518,381)	(518,381)	-	(518,381)
As at 30 September 2025	8,763,058	-	(9,678,320)	(915,262)	-	(915,262)

Company	Share capital S$	Equity component of convertible loan S$	Accumulated losses S$	Total equity S$
As at 1 July 2026	8,763,058	17,983	(11,290,133)	(2,509,092)
Issuance of capitalisation shares	1,746,535		-	1,746,535
Loss for the financial period	-	-	(428,297)	(428,297)
As at 30 September 2026	**10,509,593**	**17,983**	**(11,718,430)**	**(1,190,854)**
As at 1 July 2025	8,763,058	-	(9,032,409)	(269,351)
Loss for the financial period	-	-	(544,493)	(544,493)
As at 30 September 2025	8,763,058	-	(9,576,902)	(813,844)

D. Condensed Interim Consolidated Statement of Cash Flows

	1QFY27 S$	1QFY26 S$
Cash Flows from Operating Activities		
Loss before taxation	**(451,187)**	(518,381)
Adjustments for:		
Amortisation of intangible asset	**-**	3,197
Depreciation of plant and equipment	**386**	4,565
Depreciation of right-of-use asset	**-**	23,222
Finance income on net investment in finance lease	**(1,059)**	(2,809)
Interest expense	**15,927**	4,104
Interest income	**(3)**	(265)
Operating loss before working capital changes	**(435,936)**	(486,366)
Changes in trade and other receivables	**(58,390)**	612,924
Changes in contract assets	**128,953**	(12,033)
Changes in contract costs	**132,284**	-
Changes in prepayments	**114,742**	(60,534)
Changes in contract liabilities	**6,646**	95,636
Changes in trade and other payables	**89,516**	(281,063)
Cash used in operations	**(22,185)**	(131,435)
Interest received	**2**	265
Net cash used in operating activities	**(22,183)**	(131,170)
Cash Flows from Investing Activity		
Proceeds from finance lease receivables	**39,000**	39,000
Net cash generated from investing activity	**39,000**	39,000
Cash Flows from Financing Activities		
Interest paid	**(928)**	(4,104)
Payment of lease liabilities	**(33,741)**	(54,981)
Payment of share issuance expenses	**(53,465)**	-
Proceeds from a third-party loan	**-**	250,000
Net cash (used in)/generated from financing activities	**(88,134)**	190,915
Net (decrease)/increase in cash and cash equivalents	**(71,317)**	98,744
Cash and cash equivalents at beginning of financial period	**404,187**	686,760
Cash and cash equivalents at end of financial period	**332,870**	785,504

E. Notes to the Unaudited Condensed Interim Financial Statements

1. Corporate information

NoonTalk Media Limited ("**Company**") is incorporated as a limited liability company and domiciled in the Republic of Singapore. The Company is listed on the Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The registered office of the Company is located at 36 Robinson Road #20-01 City House Singapore 068877. The address of the principal place of business is 25 Bukit Batok Street 22 #05-00 Singapore 659591.

The unaudited condensed interim consolidated financial statements for the three-month period ended 30 September 2026 ("**1QFY27**") and comprise the financial statements of the Company and its subsidiaries (the "**Group").** The corresponding three-month period ended 30 September 2025 is referred to as ("**1QFY26**"), while "**FY26**" refers to the financial year ended 30 June 2026.

The principal activities of the Company comprise artiste and talent management, multimedia, film and drama production, and event conceptualisation.

2. Basis of preparation

The condensed interim financial statements for 1QFY27 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included for 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 audited financial statements for FY26. The condensed interim financial statements should be read in conjunction with the accompanying explanatory notes attached to the condensed interim financial statements and the audited financial statements of the Group and the Company for FY26.

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

The accounting policies adopted are consistent with the most recent audited financial statements for FY26, which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

2.1. New and amended standards adopted by the Group and the Company

In the current financial period, the Company adopted all the new and revised SFRS(I) and SFRS(I) INT that are relevant to its operations and effective for the current financial year. The adoption of these new and revised SFRS(I) and SFRS(I) INT does not have any material effect on the financial results or position of the Group and the Company.

2.2. Use of judgements and estimates

In preparing the condensed interim financial statements, the Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Although these estimates are based on the Management's best knowledge of current events and actions, actual results may differ from those estimates.

The significant judgements made by the Management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the financial statements as at and for FY26.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

2.3. Going concern

As at 30 September 2026, the Group recorded net current liabilities and net liabilities of S$1.64 mil, compared with S$2.93 mil as at 30 June 2026. Similarly, the Company's net current liabilities and net liabilities decreased from S$2.51 mil each as at 30 June 2026 to S$1.19 mil as at 30 September 2026.

The Board considers the going concern assumption appropriate, taking into account the anticipated cash inflows from various projects, planned cost-cutting measures, and the Company's ongoing evaluation of options to obtain additional working capital.

The Board took into consideration the successful capitalisation and extinguishment of the S$1.8 mil director’s loan on 29 July 2026, as well as the controlling shareholder’s undertaking to provide the necessary financial support for a period of 12 months from the date of the FY2026 audit report.

Having assessed these factors, the Board opines that the Group and the Company will have sufficient financial resources to meet their obligations as and when they fall due. Accordingly, the condensed interim financial statements have been prepared on a going concern basis.

3. Seasonal operations

The Group’s business is affected by seasonal and cyclical factors, where business is typically driven by production of major events during festive seasons.

4. Segment and revenue information

The Group is organised into two main business segments:

(i) the Production segment comprises the production of multi-platform dramas, films, events, marketing campaigns and media content;

(ii) the Management and Events segment comprises management of artistes and talents, production of events and rendering of management services.

The operating segments are reported in a manner consistent with internal reporting provided to the Company’s Executive Director and Chief Executive Officer, who is responsible for allocating resources and assessing performance of the operating segments.

	Production		Management and events		Other operations		Total	
	1QFY27	1QFY26	**1QFY27**	1QFY26	**1QFY27**	1QFY26	**1QFY27**	1QFY26
	S$	S$	**S$**	S$	**S$**	S$	**S$**	S$
External revenue	**669,474**	204,750	**208,421**	325,753	**-**	-	**877,895**	530,503
Inter-segment revenue	**-**	-	**-**	-	**-**	-	**-**	-
Total revenue	**669,474**	204,750	**208,421**	325,753	**-**	-	**877,895**	530,503
Interest expense	**-**	-	**-**	-	**15,927**	4,104	**15,927**	4,104
Amortisation of intangible asset	**-**	2,206	**-**	-	**-**	991	**-**	3,197
Depreciation of plant and equipment	**270**	3,150	**-**	-	**116**	1,415	**386**	4,565
Depreciation of right-of-use asset	**-**	16,023	**-**	-	**-**	7,199	**-**	23,222
Reportable segment (loss)/profit before taxation	**22,338**	(167,445)	**31,849**	17,848	**(505,374)**	(368,784)	**(451,187)**	(518,381)
Reportable segment assets	**354,819**	401,505	**278,753**	393,791	**520,404**	1,109,889	**1,153,976**	1,905,185
Reportable segment liabilities	**795,411**	895,863	**392,845**	596,971	**1,602,796**	1,327,613	**2,791,052**	2,820,447

Geographical information

The Group operates principally in Singapore. Segment revenue is based on the geographical locations of customers. All of the Group's non-current assets are located in Singapore.

	1QFY27	1QFY26
	S$	S$
Revenue		
Singapore	**827,895**	430,503
Malaysia	**50,000**	-
Hong Kong	**-**	100,000
	877,895	530,503

5. Other income

	1QFY27	1QFY26
	S$	S$
Government grants	**172**	7,984
Finance income on net investment in finance lease	**1,059**	2,809
Interest income	**3**	265
Foreign exchange gain	**314**	1
	1,548	11,059

6. Finance costs

	1QFY27	1QFY26
	S$	S$
Interest expense on:		
Lease liability	**927**	4,104
Convertible bond	**15,000**	-
	15,927	4,104

7. Loss before taxation

	1QFY27	1QFY26
	S$	S$
Loss before taxation has been arrived at after charging:		
Amortisation of intangible asset	**-**	3,197
Depreciation of plant and equipment	**386**	4,565
Depreciation of right-of-use asset	**-**	23,222
Staff costs (Cost of sales)	**337,844**	374,216
Staff costs (Administrative expenses)	**310,418**	282,219

8. Loss per share

	1QFY27	1QFY26
Loss attributable to equity holders of the Company (S$)	**(446,609)**	(518,381)
Weighted average number of ordinary shares issued (basic and diluted)	**214,363,634**	197,999,998
Basic and diluted loss per share (Singapore cent)	**(0.21)**	(0.26)

9. Net asset value ("NAV")

	Group 30 Sep 2026	Group 30 Jun 2026	**Company 30 Sep 2026**	Company 30 Jun 2026
NAV (S$)	**(1,404,052)**	(2,703,978)	**(1,190,854)**	(2,509,092)
Number of ordinary shares outstanding	**214,363,634**	197,999,998	**214,363,634**	197,999,998
NAV per ordinary share (Singapore cents)	**(0.65)**	(1.37)	**(0.56)**	(1.27)

10. Significant related party transactions

Inter-company balances and loans

As at 30 September 2026, the Company had an outstanding loan of S$1 mil to its 80%-owned subsidiary, NTM Masterpiece Pte. Ltd. The loan is unsecured, bears interest at 8% per annum and is repayable on demand.

In addition, the Company's trade and other receivables include a non-trade amount of S$0.13 mil due from NTM Masterpiece Pte. Ltd., comprising accrued interest of S$0.02 mil and other amounts due of S$0.11 mil. The amount due is unsecured, interest-free and repayable on demand.

In accordance with SFRS(I), these intra-group balances and transactions have been eliminated in full upon consolidation and are not reflected in the Group's consolidated statement of financial position.

Transactions with non-controlling interests ("NCI")

In FY26, NTM Masterpiece Pte. Ltd. issued new shares representing a 20% equity interest to an unrelated third-party investor, resulting in the recognition of NCI. This transaction was disclosed in the Group's financial statements for FY26.

In 1QFY27, the Group recognised a loss attributable to NCI of S$0.004 mil in respect of NTM Masterpiece Pte. Ltd. The NCI deficit remained stable at S$0.23 mil from 30 June 2026 to 30 September 2026, reflecting the NCI's share of the loss.

Other than as disclosed above and elsewhere in these financial statements, there were no significant related party transactions during the period.

11. Plant and equipment

No acquisitions, disposals or write-offs of plant and equipment were recorded in 1QFY27, similar to 1QFY26. Depreciation charges for 1QFY27 decreased YoY to S$386, as certain plant and equipment reached the end of their useful lives.

12. Investment in subsidiaries

(a) Details of the Group's subsidiaries as at 30 September 2026 and 30 June 2026 are as follows:

Name of Subsidiary	Principal activities	Country of incorporation / operation	Effective equity interest held by the Group		Cost of investment / capital	
			30 September 2026	30 June 2026	30 September 2026	30 June 2026
NTM Masterpiece Pte. Ltd.	Event management, media & commercial operations	Republic of Singapore	**80%**	80%	S$100	S$100
Ruiqi Zhongxin (Chengdu) Culture Technology Co., Ltd.	Entertainment cultural and art and advertising service	People's Republic of China	**100%**	100%	-	-

There were no changes to the Group's composition or equity interests in its subsidiaries in 1QFY27.

In FY26, NTM Masterpiece Pte. Ltd. issued new shares representing a 20% equity interest to an unrelated third-party investor, resulting in the Group's effective equity interest in NTM Masterpiece Pte. Ltd. decreasing from 100% to 80%.

Ruiqi Zhongxin (Chengdu) Culture Technology Co., Ltd., incorporated on 22 May 2026, is a 100% wholly-owned subsidiary of the Group as at 30 September 2026.

13. Trade and other receivables

	Group 30 Sep 2026 S$	Group 30 Jun 2026 S$	**Company 30 Sep 2026 S$**	Company 30 Jun 2026 S$
Trade receivables	**664,437**	605,046	**664,437**	605,046
Less: Allowance for impairment losses	**(118,683)**	(118,683)	**(118,683)**	(118,683)
Trade receivable, net	**545,754**	486,363	**545,754**	486,363
Receivables from related party				
- Loan to subsidiary	**-**	-	**1,000,000**	1,000,000
- Other receivables	**-**	-	**125,591**	105,591
	-	-	**1,125,591**	1,105,591
Less: Allowance for impairment losses	**-**	-	**(719,000)**	(719,000)
Receivables from related party, net	**-**	-	**406,591**	386,591
Deposits	**47,668**	48,668	**47,668**	48,668
	593,422	535,031	**1,000,013**	921,622

14. Share capital

The Company	**No. of shares**	**S$**
At 1 July 2026	197,999,998	8,763,058
Issuance of Capitalisation shares on 29 July 2026	16,363,636	1,800,000
Less: Share issuance expenses	-	(53,465)
At 30 September 2026	**214,363,634**	**10,509,593**
At 1 July 2025 and 30 June 2026	197,999,998	8,763,058

Pursuant to a loan capitalisation deed entered into on 13 May 2026 with Mr Dasmond Koh Chin Eng, Executive Director and Chief Executive Officer, and with approval granted by shareholders at the Extraordinary General Meeting held on 22 June 2026, the Company completed the capitalisation of an outstanding director's loan of S$1.8 mil in 1QFY27.

Following receipt of the Listing and Quotation Notice from SGX-ST on 28 July 2026, the Company allotted and issued 16,363,636 new ordinary shares at an issue price of S$0.11 per share on 29 July 2026.

Consequently, the Company's issued and paid-up share capital increased from 197,999,998 ordinary shares amounting to S$8,763,058 as at 30 June 2026 to 214,363,634 ordinary shares amounting to S$10,509,593 as at 30 September 2026. The S$1.8 mil director's loan was fully extinguished through the capitalisation. Directly attributable transaction costs of S$53,465 were deducted from share capital.

As at 30 September 2026 and 30 June 2026, the Company does not have any treasury shares and subsidiary holdings.

15. Equity component of convertible loan

The equity component represents the equity element of the convertible loan recognised upon initial recognition, being the residual amount after deducting the fair value of the liability component from the fair value of the convertible loan as a whole. The amount is presented net of directly attributable transaction costs.

16. Borrowings

The Group & the Company	**30 Sep 2026**	30 Jun 2026
	S$	S$
Current		
Director loan	**-**	1,800,000
Convertible loan	**726,305**	711,305
	726,305	2,511,305

Director loan

In 1QFY27, the outstanding director’s loan of S$1.8 mil was fully eliminated through capitalisation into ordinary shares, as detailed in the Share Capital note. Prior to capitalisation, the loan was unsecured, interest-free and repayable on demand on or after 1 July 2026. As at 30 September 2026, no amount was outstanding to the Director in respect of this loan.

Convertible loan

In December 2025, the Company issued a convertible loan with a nominal principal amount of S$0.75 mil, repayable at par in December 2026. The loan bears interest at 8% per annum, payable quarterly. In the event of a payment default at the repayment date, the outstanding principal and unpaid interest are convertible into ordinary shares of the Company at a conversion price of S$0.07 per share, subject to the terms of the convertible loan agreement.

The convertible loan was initially recognised by allocating the proceeds between a liability component and an equity component. The liability component was measured initially at fair value using the market interest rate for an equivalent non-convertible loan, while the residual amount was recognised in equity as the equity component of the convertible loan. The liability component is subsequently measured at amortised cost using the effective interest method.

17. Trade and other payables

	Group 30 Sep 2026 S$	Group 30 Jun 2026 S$	**Company 30 Sep 2026 S$**	Company 30 Jun 2026 S$
Trade payables to third parties	**786,082**	540,443	**780,669**	534,848
Accrued operating expenses	**260,890**	439,292	**225,550**	406,201
Accrued directors' fees	**150,000**	120,000	**150,000**	120,000
Accrued staff costs	**314,127**	218,364	**314,127**	218,364
Deposits received	**91,017**	91,009	**91,017**	91,009
Other payables	**5,712**	112,392	**5,712**	112,392
Financial liabilities at amortised cost	**1,607,828**	1,521,500	**1,567,075**	1,482,814
Net output tax	**63,870**	60,682	**63,870**	60,682
	1,671,698	1,582,182	**1,630,945**	1,543,496

18. Financial assets and liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group and the Company as at 30 September 2026 and 30 June 2026:

	Group 30 Sep 2026 S$	Group 30 Jun 2026 S$	**Company 30 Sep 2026 S$**	Company 30 Jun 2026 S$
Financial assets				
Finance lease receivable	**64,238**	102,179	**64,238**	102,179
Trade and other receivables (Note 13)	**593,422**	535,031	**1,000,013**	921,622
Cash and cash equivalents	**332,870**	404,187	**332,056**	402,959
	990,530	1,041,397	**1,396,307**	1,426,760
Financial liabilities				
Lease liabilities	**55,889**	89,631	**55,889**	89,631
Borrowings (Note 16)	**726,305**	2,511,305	**726,305**	2,511,305
Trade and other payables[#] (Note 17)	**1,607,828**	1,521,500	**1,567,075**	1,482,814
	2,390,022	4,122,436	**2,349,269**	4,083,750

[#] Excluding net output tax of S$63,870 (30 June 2026: S$60,682)

19. Subsequent events

There were no known subsequent events occurring after the reporting period that would require adjustments to these condensed interim financial statements.

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

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

The condensed consolidated statement of financial position of the Group as at 30 September 2026 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for 1QFY27, together with the accompanying explanatory notes, have not been audited or reviewed by the Company's auditor.

1a. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion, the financial statements have been adequately disclosed. This is not required to any audit issue that is a material uncertainty relating to going concern.

Not applicable, as the financial statements for 1QFY27 have not been audited or reviewed by the Company's auditor.

2. A review of the performance of the Company, to the extent necessary for a reasonable understanding of the Company'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.

Statement of Profit and Loss and Other Comprehensive Income

Revenue

The Group's quarterly revenue increased 65.5% to S$0.88 mil in 1QFY27.

Revenue from the Production segment increased about three-fold to S$0.67 mil, mainly due to medium-sized projects and increased revenue from micro-drama production.

Revenue from the Management and Events segment decreased by 36% YoY to S$0.21 mil. This was due to the timing of the sponsorship income recognised over the financial period.

Gross profit

The Group moved to a gross profit of S$0.08 mil in 1QFY27 from a gross loss of S$0.13 mil in 1QFY26. This was mainly due to better margins from projects in the current quarter.

Other income

Other income fell to S$0.002 mil, reflecting lower government grants received and finance income from finance lease receivables. Foreign exchange gains partly offset the decrease.

Administrative expenses

Administrative expenses increased 30% to S$0.52 mil. The increase was mainly due to consulting expenses and staff costs associated with regional expansion. Refer to note 7 on Staff costs (Administrative expenses).

Finance costs

Finance costs increased by 288.1% to S$0.02 mil, mainly due to interest expense on the convertible bond, partly offset by lower interest expense on lease liabilities.

Loss for the financial period

The Group's loss before tax narrowed by 13% YoY to S$0.45 mil. This improvement was due to a turnaround in gross profit, offsetting lower other income. At the same time, to further drive regional expansion and diversify revenue streams, the Group's administrative expenses and finance costs grew.

Statement of Financial Position

Assets

As at 30 September 2026, the Group's current assets were S$1.15 mil, a decrease of 27% from 30 June 2026. Cash and cash equivalents were S$0.33 mil, a decrease of 17.6% from 30 June 2026. The reduction in current assets was due to lower prepayments, contract assets, contract costs and finance lease receivables, partly offset by higher trade and other receivables.

Liabilities

Total liabilities decreased by 38.2% from 30 June 2026 to S$2.79 mil as at 30 September 2026. Borrowings fell by 71.1% from 30 June 2026 to S$0.73 mil as at 30 September 2026, following the capitalisation of the S$1.8 mil director's loan into share capital. This was partly offset by a S$0.09 mil increase in trade and other payables. The Group's equity deficit narrowed by 44.2% from 30 June 2026 to S$1.64 mil as at 30 September 2026, primarily reflecting the loan capitalisation.

Statement of Cash Flows

The Group recorded net cash outflow from operating activities of S$0.02 mil, net cash inflow from investing activities of S$0.04 mil from collections of finance lease receivables, and net cash outflow from financing activities of S$0.09 mil, mainly relating to lease liability payments, interest paid and share issuance expenses.

Cash and cash equivalents decreased by 17.6% from S$0.4 mil as at 1 July 2026 to S$0.33 mil as at 30 September 2026.

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 global media and entertainment industry continues to operate in a challenging and highly competitive environment in FY27, amid ongoing geopolitical tensions, macroeconomic uncertainties and rising operating costs. These factors continue to weigh on business sentiment and discretionary spending, with clients remaining cautious in committing to production, marketing and event-related projects. Competition for entertainment and lifestyle projects, pricing pressures and fluctuations in client demand would continue to influence the industry's operating conditions.

Against this backdrop, the Group remains focused on strengthening its core businesses, comprising artiste and talent management, multimedia, film and drama production, and event conceptualisation and management. The Management will continue to adopt a disciplined and selective approach to pitching for and securing new projects, prioritising commercial viability, operational efficiency, cost management and cash flow considerations. The Group will also

explore opportunities in local and regional markets, including strategic collaborations and new business initiatives, with the aim of diversifying its revenue streams and strengthening its long-term business sustainability. In addition, the Group will adopt AI-driven production capabilities to scale content delivery, enrich storytelling formats, and maintain a competitive edge in a rapidly evolving digital landscape.

In FY27, the Group's financial performance remains dependent on prevailing market conditions, client spending levels, and its ability to secure and execute commercial projects. While the Group continues to pursue new revenue opportunities, the timing and extent of contributions from these initiatives — including intellectual property projects — remain subject to market demand.

In view of the financial challenges reported in FY26 and the material uncertainty related to going concern highlighted in the independent auditor's report, the Board and Management recognise the importance of maintaining adequate liquidity and financial resources to support the Group's operations.

The Group will continue to exercise prudent financial management, with particular emphasis on managing operating expenses, preserving cash flow and monitoring working capital requirements. The Board and Management will also continue to assess available funding options and take appropriate measures to support the Group's operational and financial sustainability.

5. If a decision regarding dividend has been made:
(a) Whether an interim (final) dividend has been declared (recommended); and

No dividend has been declared or recommended.

(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.

6. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

No dividend was declared or recommended for the current financial period as the Company recorded a loss for the financial period.

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 IPTs. There was no IPT of S$100,000 and above in the current financial period under review.

8. Disclosure on Acquisitions and Realisations of Shares pursuant to Rule 706A of the Catalist Rules

There were no changes to the Group's structure requiring disclosure under Rule 706A in 1QFY27.

9. Confirmation that the issuer has procured undertaking from all its directors and executive officer (in the format set out in Appendix 7H) under Rule 720(1).

The Company confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7H of the Catalist Rules, in compliance with Rule 720(1).

10. Negative confirmation pursuant to Rule 705(5)

Dasmond Koh Chin Eng and Zheng Xianbin, being two of the Directors of the Company, do hereby confirm on behalf of the Board of Directors of the Company that, to the best of the Board's knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited interim financial statements for 1QFY27 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Dasmond Koh Chin Eng
Executive Director and Chief Executive Officer
3 November 2026