



ASX Announcement / Media Release

For Immediate Release

8VI Appendix 4C & Quarterly Activity Report

31 January 2022, Singapore

8VI Holdings Limited (“8VI” or the “Group”) releases its cash flow report for the quarter ended December 2021 (Appendix 4C) and provides an update on the key areas of activity during the quarter ended 31 December 2021.

- Against an uncertain global climate from the continued threat of the COVID-19 Omicron variant, China’s regulatory tightening and US inflationary pressure, the Group continues to adapt to the ever-evolving consumer habits and operates digitally with the sale and subscription of VI App, as well as its range of online financial educational programmes through VI College.
- In December 2021, the Group relocated its headquarters to a 12,000-square-foot space at 1557 Keppel Road, Singapore. In line with its long-term digitalization plans, 8VI invested heavily into this new office space, which houses collaborative spaces and broadcasting studios fitted with state-of-the-art equipment and systems to cater to the engagement of audiences during large-scale events, as well as production of digital content as part of its acquisition and retention strategy.



Figure 1. Entrance of new 8VI office at 1557 Keppel Road



Figure 2. Broadcast Studio from speaker's point of view

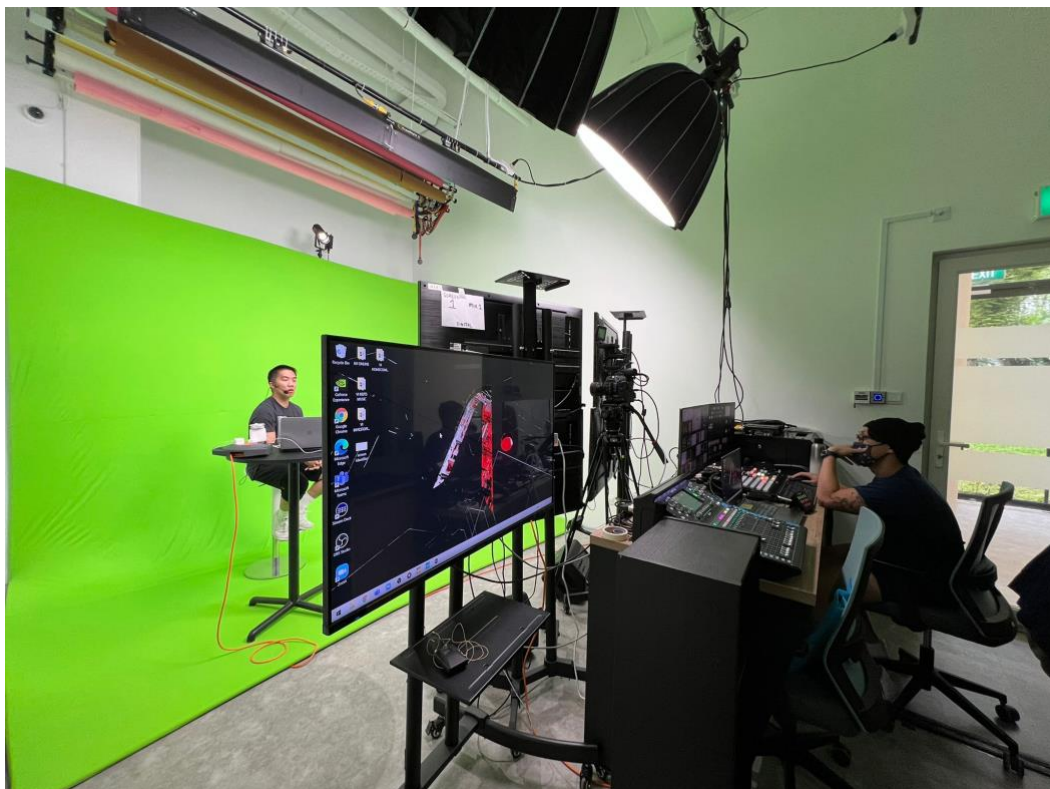


Figure 3. Recording studio with green screen

- In November 2021, the Group launched an eight-part Mandarin edutainment series, entitled Money Money Home, featuring local celebrities, Darren Lim and Sharon Au on MeWatch, a Singaporean digital video-on-demand service owned by Mediacorp. The show is a reboot of a successful Malaysian series with the same name, aimed at presenting financial literacy topics to the audience in a light-hearted manner.



Figure 4. Money Money Home series featured on MeWatch

- For VI App, the acquisition and retention rates maintained an overall growth in users and subscribers in the current quarter. The key performance indicators for VI App are as shown in the table below:

VI App	CMGR	LTM
Total User Growth Rate	4%	61%
Subscriber Growth Rate	1%	7%

Table 1. VI App performance metrics for period ended December 2021
CMGR - Compounded Monthly Growth Rate, LTM - Last Twelve Months

- For VI College, total number of graduates for the quarter stands at 4,977 as compared to 6,598 in the previous corresponding quarter (Q3 FY2021). The year-to-date (Q1 to Q3 FY2022) total number of graduates were 18,192 as compared to 17,906 in the previous corresponding period (Q1 to Q3 FY2021).
- Revenue (unaudited) stands at S\$6.3 million in third quarter FY2022, up 5% as compared to S\$6.1 million in third quarter FY2021.
- Cash receipts from customers for the December 2021 quarter was recorded at S\$6.9 million, down 15% as compared to S\$8.1 million in third quarter FY2021 (Q3 FY2021).

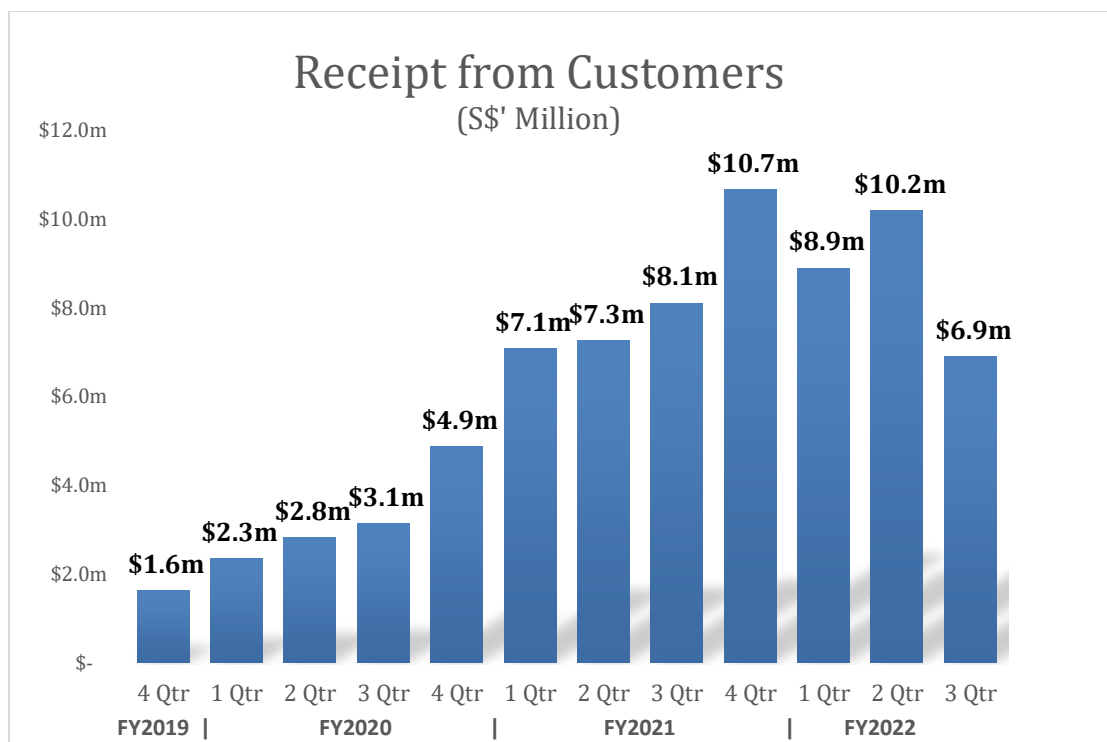


Table 2. Cash Receipts from Customers

- Liquid assets which include cash and cash equivalents and investment in securities as at 31 December 2021 stands at S\$25.4 million, 10% decrease as compared to S\$28.3 million from end of the previous quarter (Q2 FY2022).

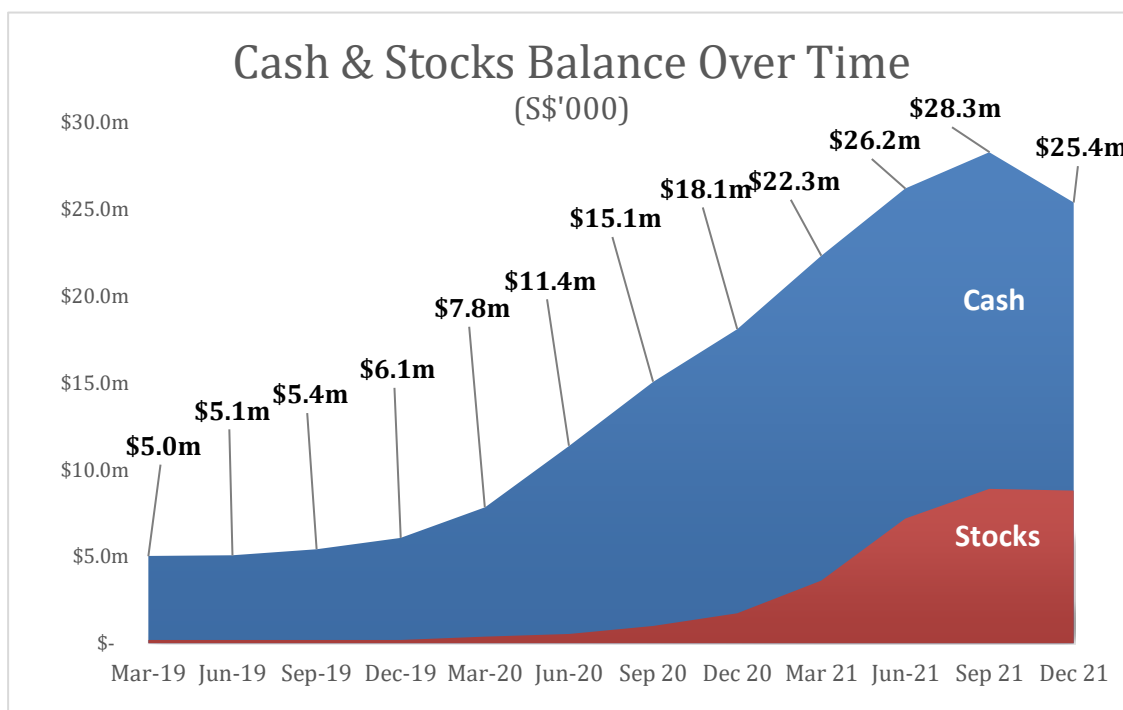


Table 3. Cash & Stocks Balance Over Time

- Cash outflows from operating activities for the December 2021 quarter was recorded at S\$336 thousand.
- The Company has invested an additional S\$287 thousand in financial assets, at FVPL during the December 2021 quarter.
- Free cash flows for the December 2021 quarter stood at negative S\$2.1 million, mainly due to heavy investment in the renovation of the new office space and headquarters.
- In addition to heavy investment on the infrastructure and acquisition front, the Company continues to work on reducing its reliance on direct marketing and focus on alternative acquisition and retention channels for organic growth instead. The results for the quarter are within the Company's expectation as it embarks on this long-term development strategy.

Related Party Payments:

- During the quarter, the Company made payments of S\$521 thousand to related parties and their associates. These payments relate to the existing remuneration agreements and service agreements between the Company and its related parties.

In conclusion, the Board and Management maintain cautious optimism on the performance of the Group and will continue to respond to the changing conditions in ensuring that 8VI remain well positioned to navigate the extraordinary circumstances and global environment.



ENDS

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Authorised by:

The 8VI Board

About 8VI Holdings Limited

8VI Holdings Limited (“**8VI**”) is a Singapore-based FinEduTech company operating under the brand name **VI**.

Established in 2008, **VI** is the representation of our beliefs and roots in Value Investing and empowers the average man-on-the-street to achieve sustainable wealth as part of their mission to make investments smarter, faster and easier.

VI App, a unique, proprietary stock analysis tool developed through 8BIT Global Pte Ltd (“8BIT”), crunches traditional financial data and simplifies the complex stock analysis and decision-making process for equity investors into easy-to-use visuals under a comprehensive framework. As a licensed Financial Adviser approved by the Monetary Authority of Singapore, 8BIT provides financial advice concerning securities and units in collective investment scheme through research analyses and research reports, through **VI App**.

With numerous offices across the Asia Pacific region, **VI College** supports a community of graduates and value investors globally through its flagship “VI Bootcamp” and other programmes. As the region’s leading FinEduTech provider, **VI College** leverages the power of technology and transforms the perception and application of value investing.

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Name of entity

8VI Holdings Limited

ABN

605 944 198

Quarter ended ("current quarter")

31 Dec 2021

Consolidated statement of cash flows		Current quarter	Year to date (9 months) 31 Dec 21
		SGD'000	SGD'000
1	Cash flows from operating activities		
1.1	Receipts from customers	6,919	26,005
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(1,911)	(4,784)
	(c) advertising and marketing	(2,570)	(7,951)
	(d) leased assets	-	-
	(e) staff costs	(1,556)	(4,726)
	(f) administration and corporate costs	(862)	(2,134)
1.3	Dividends received (see note 3)	8	17
1.4	Interest received	5	14
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	(448)	(837)
1.7	Government grants and tax incentives	49	159
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(366)	5,763
2	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(1,393)	(1,690)
	(d) investments	(2,451)	(11,348)
	(e) intellectual property	(350)	(986)
	(f) other non-current assets	-	-
2.2	Payments to dispose:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	2,164	6,022
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter	Year to date (9 months) 31 Dec 21
		SGD'000	SGD'000
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	(a) Capital injection in associate to subsidiary, net of cash acquired	-	-
	(b) Others (provide details if material)	-	24
2.6	Net cash from / (used in) investing activities	(2,030)	(7,978)
3	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of share options	-	90
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	1,000
3.6	Repayment of borrowings	(353)	(1,014)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(353)	76
4	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	19,294	18,629
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(366)	5,763
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,030)	(7,978)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(353)	76
4.5	Effect of movement in exchange rates on cash held	4	59
4.6	Cash and cash equivalents at end of period	16,549	16,549
5	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter SGD'000	Previous quarter SGD'000
5.1	Bank balances	13,849	16,583
5.2	Call deposits	2,700	2,711
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	16,549	19,294

6	Payments to related parties of the entity and their associates	Current quarter SGD'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(521)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments		

7	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at the quarter end SGD'000	Amount drawn at quarter end SGD'000
7.1	Loan facilities	813	813
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	813	813
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. N/A		

8	Estimated cash available for future operating activities	SGD'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(366)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	16,549
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	16,549
8.5	Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	45
8.6	If Item 8.5 is less than 2 quarters, please provide answers to the following questions:	
	1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
	2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
	3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 Jan 2022

Authorised by: By the Board
(Name of body or officer authorising release - see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.