



8VI Appendix 4C & Quarterly Activity Report

Singapore, 29 July 2022

8VI Holdings Limited (“8VI” or the “Group”) releases its cash flow report for the quarter ended 30 June 2022 (Appendix 4C) and provides an update on the key areas of activity during the quarter ended 30 June 2022.

- The Group continues to operate digitally with the sale and subscription of VI App and its range of online financial education programmes through VI College.
- Within the quarter, the Group successfully integrated the brokerage services of Tiger Brokers (Singapore) Pte Ltd’s (“Tiger Brokers”) into the VI App, following similar collaboration with iFast Financial Pte Ltd (“iFast”) in the previous quarter. The integration of such brokerage services enables VI App users to trade through their Tiger Brokers and iFast accounts linked to VI App seamlessly.
- The Group also hosted its inaugural, METAVI Summit 2022, on 28 & 29 May 2022, aimed at educating the public and the investing community on the emerging opportunities in the FinTech sphere. A collaboration between VI College and MetaVI World, the event featured speakers, trainers and investors who are early adopters and pioneers in the blockchain, NFTs, cryptocurrencies and Metaverse spheres and attracted over 5,000 online attendees.

The virtual METAVI Summit 2022 was accompanied by an in-person exhibition on NFTs by multiple artists, including local creators from 8VI’s community in the Group’s revamped office space between 30 May to 3 June 2022.

This ‘phygital’ (physical and digital) experience demonstrated 8VI’s efforts in leveraging technology for innovative ways to engage and inspire our community and clients.

- The Group enjoyed rapid exponential growth in both our VI App subscriber base and VI College graduate base throughout FY2020/2021 at the height of the COVID-19 pandemic. Despite experiencing reduced growth rates over the course of the year as the world returns to normalcy, the base of our community and total users have increased significantly as compared to before the pandemic.
- As such, 8VI presents overall dampened financial performance for Q1 FY2023 as compared to the previous financial quarter.
- For VI College, total number of graduates for the quarter stands at 4,524 as compared to 4,977 in the previous quarter (Q4 FY2022).



- The key performance indicators for VI App for the period ended June 2022 are as shown in the table below:

| VI App | CMGR | LTM |
|------------------------|------|------|
| Total User Growth Rate | 2% | 28% |
| Subscriber Growth Rate | -3% | -28% |

*Table 1. VI App performance metrics for period ended June 2022
CMGR - Compounded Monthly Growth Rate, LTM - Last Twelve Months*

- In the interest of restructuring VI App's offerings for larger scale adoption, VI App has also switched to a new pricing strategy in July 2022 in line with its Blue Ocean plans and rolled out its new Freemium model on <https://vi.app> which provides free-to-view information to the public looking for insights into the preliminary user experience.
- 8VI is cognisant of the ever-changing landscape in the market and continues to refine its business model and strategy, while working to grow new revenue verticals and reduce customer acquisition costs as a Group.
- Q1 FY2023 revenue (unaudited) stands at S\$4.9 million, down 37% as compared to S\$7.6 million in Q1 FY2022.
- Cash receipts from customers for the June 2022 quarter was recorded at S\$7.1 million, down 24% as compared to S\$9.3 million in the previous quarter (Q4 FY2022).



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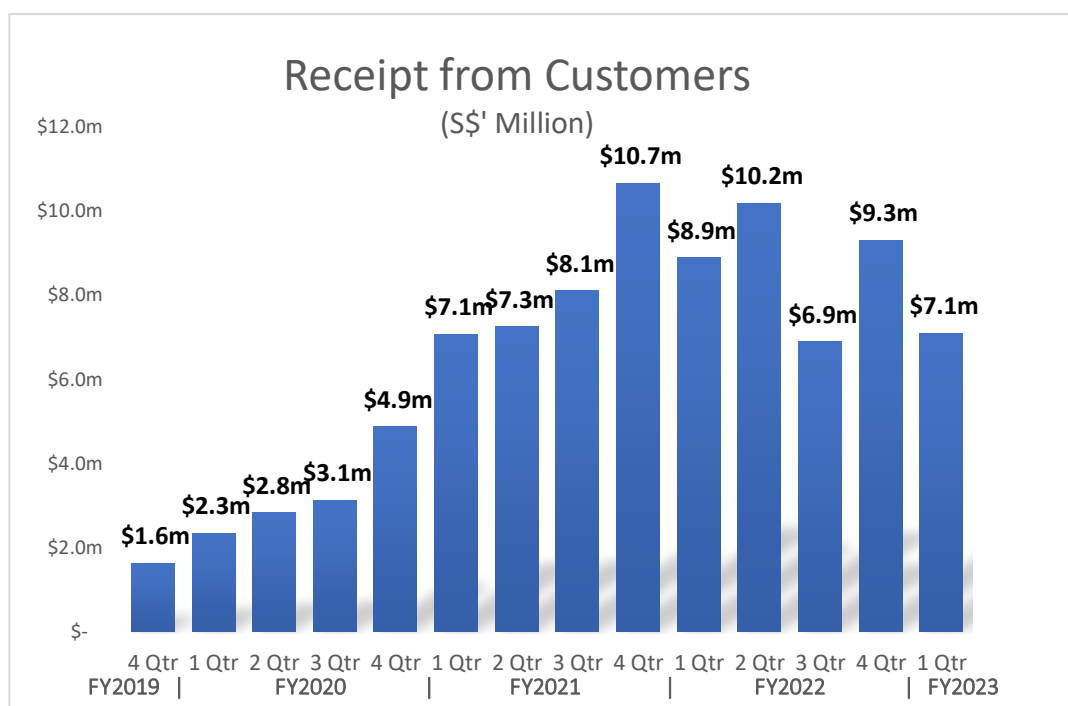


Table 2. Cash Receipts from Customers

- Liquid assets which include cash and cash equivalents and investment in securities (“Stocks”) as of 30 June 2022 stands at S\$24.0 million, 8% decrease as compared to S\$26.0 million from end of the previous quarter (Q4 FY2022).



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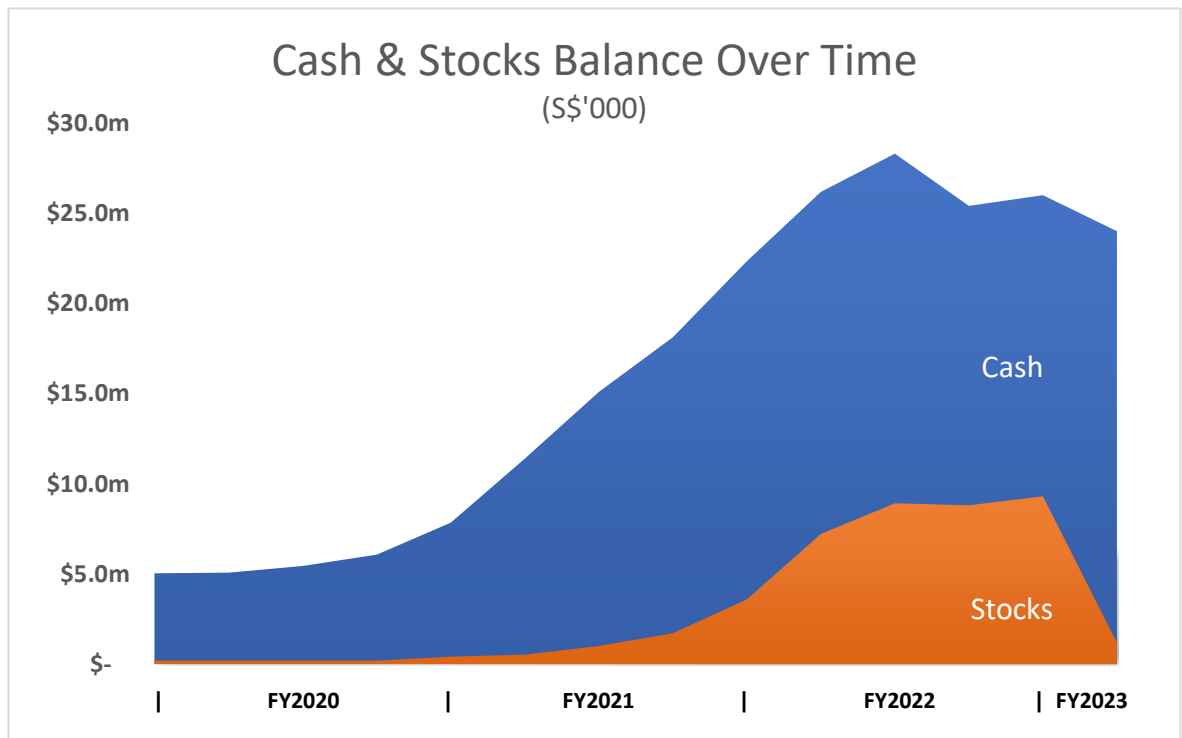


Table 3. Cash & Stocks Balance Over Time

- Cash inflows from operating activities for the June 2022 quarter was recorded at S\$565 thousand, a drop of 81% from previous quarter (Q4 FY2022: S\$3.0 million).
- Free cash flows for the June 2022 quarter stood at S\$175 thousand, as compared to S\$2.8 million in the previous quarter (Q4 FY2022). In comparison to Q4 FY2022, the reduction mainly caused by lower operating cash inflow.

Related Party Payments:

- During the quarter, the Company made payments of S\$186 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 is mindful of the macro-economic challenges and will continue to work and respond to the changing conditions in ensuring that 8VI remain well positioned to navigate the extraordinary circumstances and global environment.

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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.

ENDS

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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")

30 Jun 2022

| Consolidated statement of cash flows | | Current quarter | Year to date (3 months) |
|--------------------------------------|---|-----------------|----------------------------|
| | | 30 Jun 22 | 30 Jun 22 |
| | | SGD'000 | SGD'000 |
| 1 | Cash flows from operating activities | | |
| 1.1 | Receipts from customers | 7,115 | 7,115 |
| 1.2 | Payments for | | |
| | (a) research and development | - | - |
| | (b) product manufacturing and operating costs | (1,805) | (1,805) |
| | (c) advertising and marketing | (2,468) | (2,468) |
| | (d) leased assets | - | - |
| | (e) staff costs | (1,674) | (1,674) |
| | (f) administration and corporate costs | (557) | (557) |
| 1.3 | Dividends received (see note 3) | 13 | 13 |
| 1.4 | Interest received | 3 | 3 |
| 1.5 | Interest and other costs of finance paid | - | - |
| 1.6 | Income taxes paid | (119) | (119) |
| 1.7 | Government grants and tax incentives | 57 | 57 |
| 1.8 | Other (provide details if material) | - | - |
| 1.9 | Net cash from / (used in) operating activities | 565 | 565 |
| 2 | Cash flows from investing activities | | |
| 2.1 | Payments to acquire: | | |
| | (a) entities | - | - |
| | (b) businesses | - | - |
| | (c) property, plant and equipment | (89) | (89) |
| | (d) investments | (1,703) | (1,703) |
| | (e) intellectual property | (300) | (300) |
| | (f) other non-current assets | - | - |
| 2.2 | Payments to dispose: | | |
| | (a) entities | - | - |
| | (b) businesses | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | 7,853 | 7,853 |
| | (e) intellectual property | - | - |
| | (f) other non-current assets | 51 | 51 |

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| Consolidated statement of cash flows | | Current quarter | Year to date (3 months) 30 Jun 22 |
|--------------------------------------|--|------------------------------------|---|
| | | 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) | 83 | 83 |
| 2.6 | Net cash from / (used in) investing activities | 5,895 | 5,895 |
| 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 | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | - | - |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | (320) | (320) |
| 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 | (320) | (320) |
| 4 | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 16,669 | 16,669 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | 565 | 565 |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | 5,895 | 5,895 |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | (320) | (320) |
| 4.5 | Effect of movement in exchange rates on cash held | (20) | (20) |
| 4.6 | Cash and cash equivalents at end of period | 22,789 | 22,789 |
| 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 | 20,703 | 13,903 |
| 5.2 | Call deposits | 2,086 | 2,766 |
| 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) | 22,789 | 16,669 |

| 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 | (186) |
| 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 | 650 | 650 |
| 7.2 | Credit standby arrangements | - | - |
| 7.3 | Other (please specify) | - | - |
| 7.4 | Total financing facilities | 650 | 650 |
| 7.5 | Unused financing facilities available at quarter end | | - |
| 7.6 | <p>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.</p> <p>The existing S\$650 thousand bank borrowing from RHB Bank bears interest at 3% per annum, with remaining 23 monthly instalments and is guaranteed by the Company. There is no additional financing facilities being entered during the quarter.</p> | | |

| 8 | Estimated cash available for future operating activities | SGD'000 |
|----------|---|----------------|
| 8.1 | Net cash from / (used in) operating activities (Item 1.9) | 565 |
| 8.2 | Cash and cash equivalents at quarter end (Item 4.6) | 22,789 |
| 8.3 | Unused finance facilities available at quarter end (Item 7.5) | - |
| 8.4 | Total available funding (Item 8.2 + Item 8.3) | 22,789 |
| 8.5 | Estimated quarters of funding available (Item 8.4 divided by Item 8.1) | 40 |
| 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 | |

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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: 29 Jul 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.

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