

Love Group Global Ltd (ASX:LVE)

17 July 2023

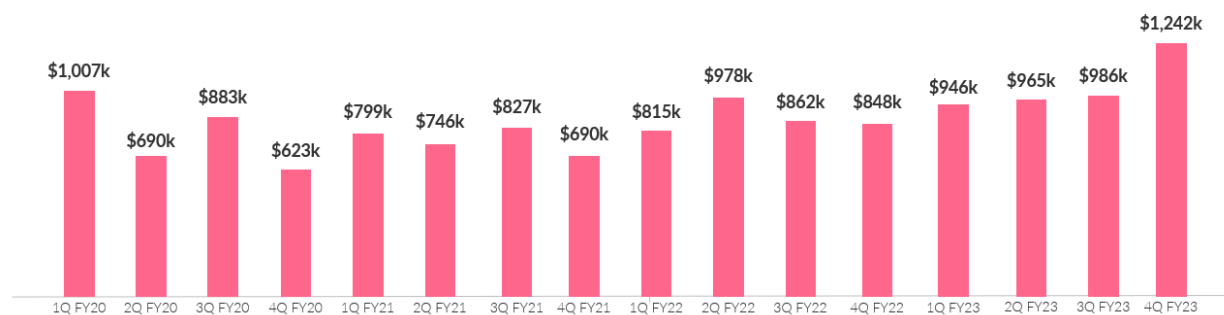
Love Group reports fourth quarter and FY23 results

- **Quarterly customer cash receipts of \$1,242k and net operating cash flow of \$301k**
 - Quarterly customer cash receipts of \$1,242k, up 26% quarter-on-quarter and up 46% year-on-year
 - Ending quarterly cash balance of \$2,092k, an increase of \$293k quarter-on-quarter as a result of net operating cash flow of \$301k, net investing cash flow of (A\$2k), and FX impact of (\$6k)
 - Quarterly expenditure was in line with internal budgets and was focused on the following areas:
 - Advertising and marketing expenditures of \$372K
 - Staff costs including salaries and commissions of \$321K
- **Quarterly customer cash receipts by city**
 - **Hong Kong:** \$893k quarterly customer cash receipts, up 34% quarter-on-quarter versus \$667k in the previous quarter, driven by higher consultation volume
 - **Singapore:** \$310k quarterly customer cash receipts, up 20% quarter-on-quarter versus \$257k in the previous quarter, driven by higher consultation volume
 - **Bangkok:** \$39k quarterly customer cash receipts, down 37% quarter-on-quarter versus \$62k in the previous quarter, driven by lower average order value
- **Annual results summary for FY23**
 - \$4,139k customer cash receipts in FY23, up 18% year-on-year versus \$3,503k in FY22
 - Net operating cash flow of \$649k in FY23 versus (\$12k) in FY22
 - **Hong Kong:** \$3,052k customer cash receipts in FY23, up 24% year-on-year versus \$2,467k in FY22
 - **Singapore:** \$917k customer cash receipts in FY23, up 11% year-on-year versus \$829k in FY22
 - **Bangkok:** \$168k customer cash receipts in FY23, down 17% year-on-year versus \$203k in FY22
- **Growth and expansion strategy for FY24**
 - Grow personal matchmaking business in existing markets of Hong Kong, Singapore and Bangkok, with potential expansion into London
 - Grow new online dating business by developing new online dating app to target singles seeking serious committed relationships, with an initial geographic focus on Hong Kong

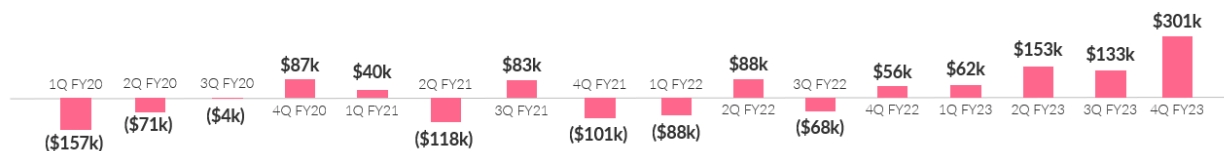
LOVE GROUP

Stock code: LVE

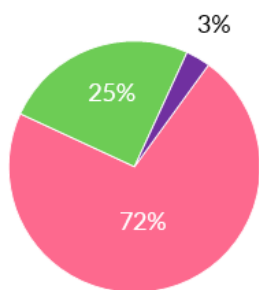
Customer cash receipts



Net cash from operating activities

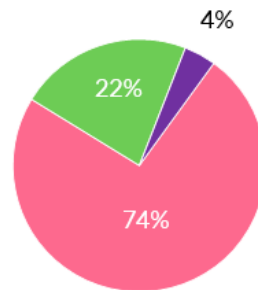


4Q FY23 cash receipts by geography



● Hong Kong
 ● Singapore
 ● Bangkok

FY23 cash receipts by geography



● Hong Kong
 ● Singapore
 ● Bangkok

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Love Group Ltd (ASX:LVE) is pleased to present its quarterly cash flow report and operational update for the quarter and year ending June 2023.

Love Group Founder and CEO, Michael Ye: *"We are pleased with our business growth and performance in fiscal year 2023. We grew customer cash receipts by 18% year-on-year, with record net operating cash flow of \$649k. Our strong financial results were driven by robust growth in Hong Kong and Singapore. Looking ahead to fiscal year 2024, we will continue to place profitability as our top priority, and pursue growth in both our existing personal matchmaking business as well as our new online dating business."*

Cash position

Love Group had a cash position of \$2,092k as at 30 June 2023.

Payments to related parties of the entity and their associates

During the quarter, the Company made payments of \$80k to related parties and their associates, of which \$79k was for director fees and \$1k was for superannuation.

For further information, please contact:

Michael Ye
Founder and CEO
E: michael@datetix.com

About Love Group

Love Group is a leading provider of dating services, including personal matchmaking, online dating and singles events. The company is publicly listed on the Australian Securities Exchange under the ticker LVE.

The company provides online dating services through the Lovestruck app and website, primarily targeting singles from age 30 to 60 that are seeking long-term, committed relationships. The company also provides personal matchmaking services that offer clients bespoke matching recommended by the company's team of consultants and proprietary matching algorithms. Love Group currently operates matchmaking stores in Hong Kong, Singapore and Bangkok.

For more information, please visit <http://www.lovegroup.co>

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

LOVE GROUP GLOBAL LTD (ASX - LVE)

ABN

82 009 027 178

Quarter ended ("current quarter")

30 June 2023

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|---|------------------------------------|---|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers | 1,242 | 4,139 |
| 1.2 Payments for | | |
| (a) research and development | (120) | (335) |
| (b) product manufacturing and operating costs | (57) | (174) |
| (c) advertising and marketing | (372) | (1,433) |
| (d) leased assets | - | - |
| (e) staff costs | (321) | (1,198) |
| (f) administration and corporate costs | (82) | (380) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | 11 | 18 |
| 1.5 Interest and other costs of finance paid | - | - |
| 1.6 Income taxes paid | - | - |
| 1.7 Government grants and tax incentives | - | 12 |
| 1.8 Other (provide details if material) | - | - |
| 1.9 Net cash from / (used in) operating activities | 301 | 649 |
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire or for: | | |
| (a) entities | - | - |
| (b) businesses | - | - |
| (c) property, plant and equipment | (2) | (3) |
| (d) investments | - | - |
| (e) intellectual property | - | - |
| (f) other non-current assets | - | - |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|--------------------------------------|---|----------------------------|--|
| 2.2 | Proceeds from disposal of: | | |
| | (a) entities | - | - |
| | (b) businesses | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) intellectual property | - | - |
| | (f) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other (provide details if material) | - | - |
| 2.6 | Net cash from / (used in) investing activities | (2) | (3) |

| | | | |
|-----------|---|----------|----------|
| 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 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 | - | - |
| 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 | - | - |

| | | | |
|-----------|--|-------|-------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 1,799 | 1,416 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | 301 | 649 |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (2) | (3) |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|--------------------------------------|--|----------------------------|--|
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | - | - |
| 4.5 | Effect of movement in exchange rates on cash held | (6) | 30 |
| 4.6 | Cash and cash equivalents at end of period | 2,092 | 2,092 |

| 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 \$A'000 | Previous quarter \$A'000 |
|-----|--|----------------------------|-----------------------------|
| 5.1 | Bank balances | 1,721 | 799 |
| 5.2 | Call and Fixed deposits | 371 | 1,000 |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (restricted cash) | - | - |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 2,092 | 1,799 |

| 6. | Payments to related parties of the entity and their associates | Current quarter \$A'000 |
|---|---|----------------------------|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | 80 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |
| <p><i>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.</i></p> <p>During the quarter, the Company made payments of \$80k to related parties and their associates, of which \$79k was for director fees and \$1k was for superannuation.</p> | | |

| | | |
|---|---|--|
| 7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
| 7.1 Loan facilities | - | - |
| 7.2 Credit standby arrangements | - | - |
| 7.3 Other (please specify) | - | - |
| 7.4 Total financing facilities | - | - |
| 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. | | |
| Not applicable | | |

| | |
|--|----------------|
| 8. Estimated cash available for future operating activities | \$A'000 |
| 8.1 Net cash from / (used in) operating activities (item 1.9) | 301 |
| 8.2 Cash and cash equivalents at quarter end (item 4.6) | 2,092 |
| 8.3 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.4 Total available funding (item 8.2 + item 8.3) | 2,092 |
| 8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1) | N/A |
| <i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i> | |
| 8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions: | |
| 8.6.1 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: Not applicable | |
| 8.6.2 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: Not applicable | |
| 8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? | |
| Answer: Not applicable | |
| <i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i> | |

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.

July 17, 2023

Date:

Love Group Global Ltd Board

Authorised by:
(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.