



8VI Appendix 4C & Quarterly Activity Report

Singapore, 31 October 2024

8VI Holdings Limited (“8VI” or the “Group”) announces its cash flow report (Appendix 4C) for the quarter ended 30 September 2024, alongside an update on recent developments and strategic challenges.

Strategic Pivot to Prevention Care Amid Industry Disruption

Over the past year, the Group has been navigating a challenging transition from financial education services to the prevention care industry, driven by rapid advancements in artificial intelligence that have disrupted the financial education market. In response, management implemented rigorous cost-saving measures, including retrenchments, divestments, and a 30% pay cut for top management starting early 2023.

Our subsidiary, AlphaVI Pte. Ltd., leads the Group’s Prevention Care division, which now offers a range of wellness products and services designed to address physical, mental, and emotional health. While we are seeing initial traction with a growing community of engaged consumers, the business has yet to achieve the scale necessary to offset the Group’s losses. This poses significant challenges for the Group as it works to establish a stable revenue base in the new industry.

Financial Performance and Liquidity Concerns

The Group’s financial performance this quarter reflects both the headwinds from the strategic pivot and the escalating need for cash management as we aim to reach profitability in Prevention Care.

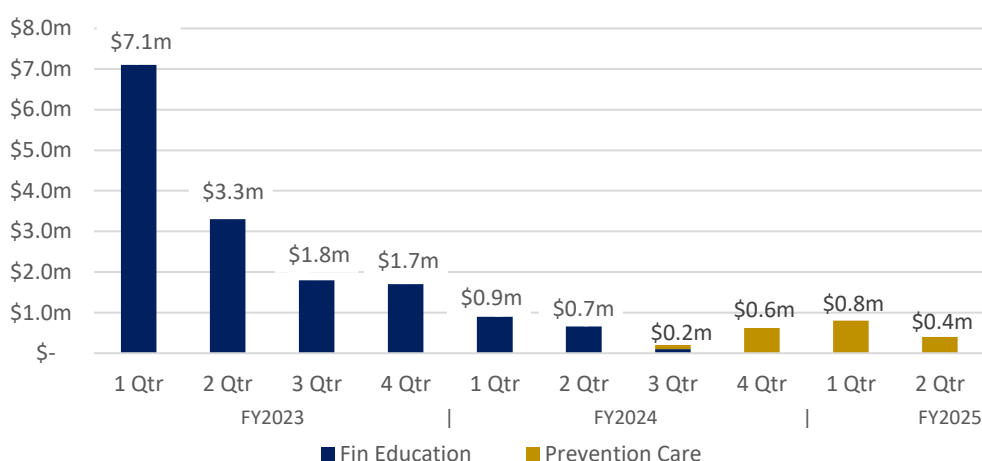
Revenue: For the quarter ending September 2024, revenue was S\$0.2 million, reflecting a further decline primarily due to the reduction of income from financial education services. The Prevention Care business remains in a growth phase and has not yet achieved the revenue scale required to offset the shortfall. Revenue for the half-year ended 30 September 2024 was S\$0.7 million, marking an 84% decline compared to S\$4.5 million in the corresponding period of the previous financial year.

	Half-year- ended 30.09.2024 (unaudited) S\$	Half-year- ended 30.09.2023 S\$	Variance
Revenue	702,750	4,517,863	▼ 84%



Cash Receipts: Cash receipts from customers for the quarter totalled S\$0.4 million, marking a decline from the previous quarter. While our Prevention Care division shows potential, its financial contribution is still limited at this stage.

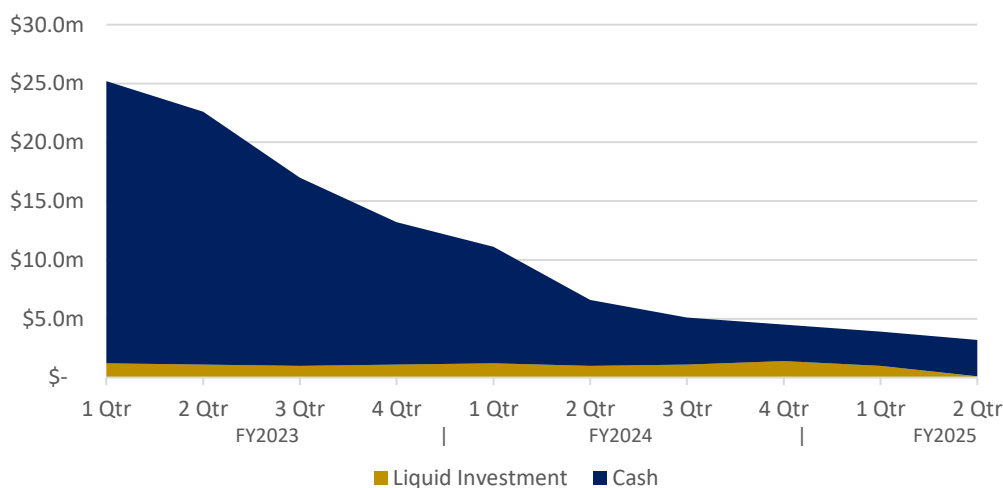
Cash Receipts from Customers



Cash Flows: Cash outflows from operating activities increased to S\$0.6 million, reflecting our ongoing investments in Prevention Care initiatives and other operational expenses.

Cash and Liquid Investments: As of 30 September 2024, liquid assets, including cash and cash equivalents and investments in listed securities, stood at S\$3.2 million, a further 15.8% decrease from S\$3.8 million at the end of the previous quarter. With trade and other payables of S\$1.9 million and a current cash burn rate exceeding S\$0.5 million per quarter, our cash reserves are nearing the safety threshold of S\$0.5 million. Without a breakthrough in the Prevention Care business within the next two quarters, the Group's liquidity position could become critical.

Cash & Liquid Investment Balance





Outlook and Considerations for Shareholders

The road ahead is challenging, and management is making every effort to achieve profitability in the Prevention Care sector. However, we recognize the financial constraints we are facing, and as a contingency, we are exploring the possibility of delisting from the ASX to reduce corporate costs.

Shareholders should be mindful of the potential risks associated with the Group's current trajectory, as the next two quarters will be critical. With financial reserves under pressure and the sustainability of the new Prevention Care business uncertain, shareholders are advised to carefully consider these developments and seek guidance from their financial advisor or accountant before making any investment decisions.

Related Party Payments

During the quarter, payments to related parties and their associates outlined in the Company's Appendix 4C relate to the existing remuneration agreements and service agreements between the Company and its related parties.

The Group will continue to provide updates as we strive to turn around the business and secure a sustainable future. However, we urge shareholders to remain cautious and stay informed on the company's progress in these difficult times.

Authorised by:
The 8VI Board



About 8VI Holdings Limited

8VI Holdings Limited ("8VI") is a Singapore-based company operating through numerous locations across the Asia Pacific region dedicated to the concept of Total WealthCare.

AlphaVI, as an integral part of the Group, occupies a distinct position in the realm of Preventive Health. Its primary objective is to advance the quality of life and extend the health span of individuals across all dimensions of wellness through proactive measures and timely intervention.

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/Sep/2024

Consolidated statement of cash flows		Current quarter	Year to date (6 months) 30-Sep-24
		SGD'000	SGD'000
1	Cash flows from operating activities		
1.1	Receipts from customers	402	1,244
1.2	Payments for	-	-
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(362)	(857)
	(c) advertising and marketing	(104)	(283)
	(d) leased assets	-	-
	(e) staff costs	(202)	(433)
	(f) administration and corporate costs	(206)	(375)
1.3	Dividends received (see note 3)	1	5
1.4	Interest received	-	1
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes received/(paid)	(84)	(91)
1.7	Government grants and tax incentives	16	16
1.8	Other (one-off resizing expenditure)	-	-
1.9	Net cash from / (used in) operating activities	(539)	(773)
2	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(58)	(66)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Receipt from disposal of:		
	(a) entities	109	109
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	964	1,139
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter	Year to date (6 months) 30-Sep-24
		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)	66	66
2.6	Net cash from / (used in) investing activities	1,081	1,248
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 lease liabilities and borrowings	(144)	(345)
3.7	Transaction costs related to loans and borrowings	(13)	(13)
3.8	Dividends paid	-	-
3.9	Others (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(157)	(358)
4	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,777	3,045
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(539)	(773)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	1,081	1,248
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(157)	(358)
4.5	Effect of movement in exchange rates on cash held	(7)	(7)
4.6	Cash and cash equivalents at end of period	3,155	3,155
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	2,485	2,107
5.2	Call deposits	670	670
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)	3,155	2,777

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	(60)
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	-	-
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.		
	Nil		

8	Estimated cash available for future operating activities	SGD'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(773)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	3,155
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	3,155
8.5	Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	4
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/Oct/2024

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.