



FINANCIAL STATEMENTS

For the six months ended 30 September 2024

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About 8I Holdings Limited

8I Holdings is an Australia-listed investment holding company committed to strategic holdings management. With a vision centred on empowering growth and transforming lives, 8I dedicates its efforts to creating a positive impact and fostering empowerment.

Our Vision

Empowering Growth and Transforming Lives

Our Mission

Empowering Everyone Towards Sustainable Wealth

FINANCIAL AND OPERATIONS REVIEW

For the financial period ended 30 September 2024

For the financial period ended 30 September 2024 (“HY2025”), our Group has continued to operate in a challenging and rapidly evolving global economic environment. We remain steadfast in our pursuit of sustainable growth amidst persistent market volatility, focusing on our core competency of investment management after the significant strategic restructuring undertaken last year.

Overview of the Global Economic Environment

The global economic landscape during HY2025 was characterized by fluctuating market dynamics, as economies around the world grappled with both ongoing and emerging challenges. While inflationary pressures have begun to stabilize, the market remained volatile, largely due to uncertainties in monetary policy actions and shifting geopolitical factors. Notably, the U.S. economy, which demonstrated resilience in 2024, saw a moderation in growth, while the Chinese economy’s gradual recovery continued to weigh on global market sentiment.

Currency fluctuations have also played a significant role in influencing investment returns. The weakening of the U.S. dollar against the Singapore dollar impacted our portfolio, reflecting the broader market movement of major currencies during this period. Despite these macroeconomic challenges, we have remained committed to our strategy of value investing and prudent risk management.

Financial Performance and Investment Activities

For HY2025, the Group reported an investment gain of S\$0.7 million, compared to a loss of S\$0.1 million in the corresponding period last year, signifying an improvement in our investment performance amidst uncertain market conditions. The increase in investment gains was largely attributable to our diversified portfolio strategy, which combined high-conviction stock picking with broadly diversified Exchange-Traded Funds (ETFs). This dynamic approach has provided resilience in the face of ongoing market turbulence.

Despite these gains, the Group incurred a net loss of S\$0.4 million for the period, primarily driven by an exchange loss of S\$0.5 million due to the depreciation of the U.S. dollar against the Singapore dollar. Given that a significant portion of our investments are denominated in U.S. dollars, this currency movement had a pronounced impact on our financials. However, we believe our strategic asset allocation remains sound, providing us with the potential to benefit from currency stability in the future.

Operational Restructuring and Strategic Focus

Since the beginning of FY2024, our focus has shifted entirely to investment management, following the strategic divestment of our operational businesses, including the FinEduTech arm, VI College, and Goodwhale. This transformation marked our departure from managing educational services, allowing us to concentrate exclusively on our core strength—investing with proprietary funds.

FINANCIAL AND OPERATIONS REVIEW

For the financial period ended 30 September 2024

In line with our strategic pivot, we have also implemented substantial cost management initiatives to run the business as lean as possible. Over the past year, we successfully downsized our workforce, achieving a total reduction of more than 90% in our global headcount. These efforts have streamlined operations, reduced administrative expenses, and enhanced overall efficiency, positioning us better to navigate the evolving investment landscape.

Looking Forward

As we look to the future, our strategic focus remains on maximizing returns from our investment activities while managing risk effectively. We are committed to our diversified investment strategy, which blends broad market exposure through ETFs with selective stock picking targeting undervalued companies that exhibit strong potential for mid- to long-term growth. The fusion of these approaches allows us to mitigate risks while positioning for superior returns.

We acknowledge the ongoing challenges posed by exchange rate fluctuations and market volatility. However, with resilience and adaptability as our guiding principles, we are confident in our ability to generate sustainable returns for our shareholders. Moving forward, our commitment remains unwavering: to create value through disciplined investment management, supported by a lean operational structure, and to continue navigating these turbulent waters with an unwavering focus on preserving and enhancing shareholder value.

Conclusion

The first half of FY2025 has tested our resilience, but it has also highlighted the strength of our strategic transformation. With a disciplined approach to investment, cost efficiency, and risk management, we are positioned to weather the complexities of the global market environment and seize emerging opportunities. Our commitment to value investing, prudent financial management, and a lean operational structure forms the bedrock of our strategy for long-term success and sustainable shareholder value creation.

DIRECTORS' STATEMENT

For the financial period ended 30 September 2024

In the opinion of the directors,

- (a) to the best of our knowledge, nothing has come to the attention of the Board of Directors of 8I Holdings Limited (the "Company") which may render the accompanying condensed interim consolidated financial information for the six months ended 30 September 2024 to be false or misleading; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

On behalf of the directors



Chee Kuan Tat, Ken
Director

27 November 2024



Clive Tan Che Koon
Director

REPORT ON REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION TO THE MEMBERS OF 8I HOLDINGS LIMITED

Introduction

We have reviewed the accompanying condensed interim consolidated statement of financial position of 8I Holdings Limited and its subsidiaries (the "Group") as of 30 September 2024 and the related condensed interim consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and material accounting policy information and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Financial Reporting Standards in Singapore, Interim Financial Reporting ("FRSs 34"). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Singapore Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim consolidated financial statements does not give a true and fair view of the consolidated financial position of the Group as at 30 September 2024, and of its consolidated financial performance, its consolidated changes in equity and its consolidated cash flows for the six-month period then ended in accordance with FRSs 34.



KLP LLP
Public Accountants and
Chartered Accountants

Singapore, 27 November 2024

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8I Holdings Limited and its Subsidiaries
Interim Report FY2025

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Interim Financial Report for the financial period ended 30 September 2024

	Note	Half-year ended 30 Sep 2024 S\$	Half-year ended 30 Sep 2023 S\$
Continuing operations			
Investment gains/(losses)	4	654,742	(96,389)
Other losses	5	(547,406)	-
Other income	5	89,453	723,015
Expenses			
- Administrative expenses		(570,352)	(929,724)
- Other operating expenses		(13,901)	(170,483)
- Finance costs		(2,911)	(14,000)
Share of loss from investment in associate		-	(634,522)
Loss before income tax		(390,375)	(1,122,103)
Income tax expense		-	-
Loss from continuing operations		(390,375)	(1,122,103)
Discontinued operations			
Loss from discontinued operations (net of tax)	6	-	(2,283,395)
Loss for the period		(390,375)	(3,405,498)
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss:			
- Currency translation differences arising from consolidation		-	354,368
Items that will not be reclassified subsequently to profit or loss:			
- Financial loss, at FVOCI		-	(5,121)
Other comprehensive income, net of tax		-	349,247
Total comprehensive loss for the period		(390,375)	(3,056,251)
Loss attributable to:			
- Equity holders of the Company			
- from continuing operations		(390,375)	(1,122,103)
- from discontinued operations		-	(1,580,715)
- Non-controlling interests		-	(702,680)
		(390,375)	(3,405,498)
Total comprehensive loss attributable to:			
- Equity holders of the Company			
- from continuing operations		(390,375)	(845,363)
- from discontinued operations		-	(1,510,398)
- Non-controlling interests		-	(700,490)
		(390,375)	(3,056,251)

The accompanying notes form an integral part of these financial statements.

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME*Interim Financial Report for the financial period ended 30 September 2024*

	Note	Half-year ended 30 Sep 2024 S\$	Half-year ended 30 Sep 2023 S\$
Loss per share for loss from continuing and discontinued operations attributable to owners of the Company (\$ per share)			
Basic earnings			
- From continuing operations	7	(0.0011)	(0.0031)
- From discontinued operations	7	-	(0.0044)
Diluted earnings			
- From continuing operations	7	(0.0011)	(0.0031)
- From discontinued operations	7	-	(0.0044)

The accompanying notes form an integral part of these financial statements.

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As At 30 September 2024

	Note	30 Sep 2024 S\$	31 Mar 2024 S\$
ASSETS			
Current assets			
Cash and cash equivalents		3,291,220	4,218,208
Financial assets, at FVPL		7,571,478	6,996,966
Trade and other receivables	8	1,244,120	1,291,458
		<u>12,106,818</u>	<u>12,506,632</u>
Non-current assets			
Property, plant and equipment		247,953	347,135
Financial assets, at FVOCI		628,728	628,728
		<u>876,681</u>	<u>975,863</u>
Total assets		<u>12,983,499</u>	<u>13,482,495</u>
LIABILITIES			
Current liabilities			
Trade and other payables		151,578	197,111
Lease liabilities		128,982	127,133
		<u>280,560</u>	<u>324,244</u>
Non-current liabilities			
Lease liabilities		32,865	97,802
		<u>32,865</u>	<u>97,802</u>
Total liabilities		<u>313,425</u>	<u>422,046</u>
NET ASSETS		<u>12,670,074</u>	<u>13,060,449</u>
EQUITY			
Capital and reserves attributable to owners of the Company			
Share capital		30,822,105	30,822,105
Treasury shares		(715,615)	(715,615)
Other reserves		(438,292)	(991,408)
Accumulated losses		(16,998,124)	(16,054,633)
Total equity		<u>12,670,074</u>	<u>13,060,449</u>

The accompanying notes form an integral part of these financial statements.

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Interim Financial Report for the financial period ended 30 September 2024

	Attributable to owners of the Company							Non-controlling interests	Total equity	
	Share capital	Treasury shares	Fair value reserve	Currency translation reserve	Capital reserve	Employee share plan reserve	Accumulated losses			Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$			S\$
Group										
Opening balance as at 1 Apr 2024	30,822,105	(715,615)	(443,413)	(547,995)	-	-	(16,054,633)	13,060,449	-	13,060,449
Loss for the period	-	-	-	-	-	-	(390,375)	(390,375)	-	(390,375)
Total comprehensive loss for the period	-	-	-	-	-	-	(390,375)	(390,375)	-	(390,375)
Strike off of a subsidiary	-	-	5,121	547,995	-	-	(553,116)	-	-	-
Total transactions with owners of the Company, recognised directly in equity	-	-	5,121	547,995	-	-	(553,116)	-	-	-
Closing balance as at 30 Sep 2024	30,822,105	(715,615)	(438,292)	-	-	-	(16,998,124)	12,670,074	-	12,670,074

The accompanying notes form an integral part of these financial statements.

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Interim Financial Report for the financial period ended 30 September 2024

	Attributable to owners of the Company							Non-controlling interests	Total equity	
	Share capital	Treasury shares	Fair value reserve	Currency translation reserve	Capital reserve	Employee share plan reserve	Accumulated losses			Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	
Group										
Opening balance as at 1 Apr 2023	33,731,412	(209,883)	(12,260,086)	(637,899)	(2,619,240)	563,320	(2,127,434)	16,440,190	1,020,851	17,461,041
Loss for the period	-	-	-	-	-	-	(2,702,818)	(2,702,818)	(702,680)	(3,405,498)
Other comprehensive income for the period	-	-	(5,121)	352,178	-	-	-	347,057	(2,190)	349,247
Total comprehensive loss for the period	-	-	(5,121)	352,178	-	-	(2,702,818)	(2,355,761)	(700,490)	(3,056,251)
Share buy-back	-	(505,732)	-	-	-	-	-	(505,732)	-	(505,732)
Concentration of subsidiaries without change in control	-	-	-	-	(61,442)	-	-	(61,442)	25,105	(36,337)
Total transactions with owners of the Company, recognised directly in equity	-	(505,732)	-	-	(61,442)	-	-	(567,174)	25,105	(542,069)
Closing balance as at 30 Sep 2023	33,731,412	(715,615)	(12,265,207)	(285,721)	(2,680,682)	563,320	(4,830,252)	13,517,255	345,466	13,862,721

The accompanying notes form an integral part of these financial statements.

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

Interim Financial Report for the financial period ended 30 September 2024

	Half-year ended 30 Sep 2024 S\$	Half-year ended 30 Sep 2023 S\$
Cash flows from operating activities		
Loss for the period	(390,375)	(3,405,498)
Adjustments for:		
- Income tax (credit)/expense from discontinued operations	-	(112,717)
- Net fair value (gain)/loss of investment securities held at fair value through profit or loss	(599,719)	73,234
- Dividend income	(55,023)	(12,719)
- Interest income	(84,276)	(151,969)
- Depreciation of property, plant and equipment	99,181	686,960
- Property, plant and equipment written off	-	40,727
- Finance costs	2,911	66,391
- Exchange differences	172,290	189,901
	(855,011)	(2,625,690)
Change in working capital:		
- Trade and other receivables	47,338	788,696
- Financial assets, at FVPL	25,207	(68,370)
- Trade and other payables	(45,533)	246,395
- Contract liabilities	-	(3,804,200)
Cash used in operations	(827,999)	(5,463,169)
Interest received	84,276	151,969
Dividend received	55,023	12,719
Income tax paid	-	(133,176)
Net cash used in operating activities	(688,700)	(5,431,657)
Cash flows from investing activities		
Purchase of non-controlling interest without a change in control	-	(70,000)
Additions to property, plant and equipment	-	(13,118)
Net cash used in investing activities	-	(83,118)
Cash flows from financing activities		
Shares buy-back	-	(505,732)
Repayment of principal portion of lease liabilities	(63,089)	(425,198)
Proceeds from issuance of subsidiary's share	-	50,000
Repayment of principal portion of bank borrowings	-	(169,173)
Interest paid	(2,911)	(66,391)
Net cash used in financing activities	(66,000)	(1,116,494)
Net decrease in cash and cash equivalents	(754,700)	(6,631,269)
Cash and cash equivalents at the beginning of financial period	4,218,208	20,406,258
Effect of currency translation on cash and cash equivalents	(172,288)	201,256
Cash and cash equivalents at the end of financial period	3,291,220	13,976,245

The accompanying notes form an integral part of these financial statements.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Interim Financial Report For the financial period ended 30 September 2024

1. Corporate information

8I HOLDINGS LIMITED (the "Company") is listed on the Australian Securities Exchange and incorporated and domiciled in Singapore. The address of its registered office and principal place of business is 1557 Keppel Road #01-01 Singapore 089066.

The principal activities of the Company are investment trading and management consultancy services. The principal activities of its subsidiaries are as follows:

Name	Principal activities	Country of business/ incorporation	Proportion of ordinary shares directly held by parent		Proportion of ordinary shares held by the Group		Proportion of ordinary shares held by non-controlling interests	
			30 Sep 2024	31 Mar 2024	30 Sep 2024	31 Mar 2024	30 Sep 2024	31 Mar 2024
<u>Held by the Company</u>								
8 Investment Pte. Ltd.	Business management consultancy	Singapore	100	100	100	100	-	-
VI Fund Management Pte. Ltd.	Dormant	Singapore	100	100	100	100	-	-
8IH VCC	Dormant	Singapore	100	100	100	100	-	-
8IH Global Limited	Struck off	Mauritius	-	100	-	100	-	-

2. Basis of preparation and changes in accounting policies

The condensed interim consolidated financial information for the half-year ended 30 September 2024 has been prepared in accordance with FRS 34, Interim Financial Reporting.

The condensed interim consolidated financial information does not include all the notes of the type normally included in annual financial statements. Accordingly, this report is to be read in conjunction with the annual financial statements as at 31 March 2024 and any public announcements made by 8I Holdings Limited during the interim reporting period.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

The financial statements are presented in Singapore Dollars (SGD or S\$).

3. Significant accounting judgement and estimates

The preparation of the Group's condensed interim consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

3.1 Critical judgements in applying the entity's accounting policies

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Interim Financial Report For the financial period ended 30 September 2024

4. Investment gains/(losses)

	Half-year ended 30 Sep 2024 S\$	Half-year ended 30 Sep 2023 S\$
Fair value gain/(loss) on investment securities	599,719	(106,221)
Dividend income	55,023	9,832
	654,742	(96,389)

5. Other losses and other income

	Half-year ended 30 Sep 2024 S\$	Half-year ended 30 Sep 2023 S\$
Other losses		
Loss on foreign exchange – net	(547,406)	-
Other income		
Interest income	84,276	141,194
Government grants	4,000	9,420
Management and consultancy income	-	572,240
Others	1,177	161
	89,453	723,015

6. Discontinued operations

In the previous financial year, on 31 October 2023, the Group completed a significant corporate action involving a capital reduction and the distribution of CHES Depository Interests (CDIs) in 8VI Holdings Limited (8VI) to its shareholders. As a result of this action, the Group ceased to have control over 8VI and its subsidiaries (collectively, the 8VI Group).

The results for the entire 8VI Group have been presented separately in the condensed consolidated statement of comprehensive income as “Discontinued operations” for the period year ended 30 September 2023.

(a) The results of the discontinued operations are as follows:

	Half-year ended 30 Sep 2024 S\$	Half-year ended 30 Sep 2023 S\$
Revenue	-	4,526,688
Investment gain	-	35,874
Expenses	-	(955,283)
Loss before tax from discontinued operations	-	(2,396,112)
Income tax credit	-	112,717
Loss after tax from discontinued operations	-	(2,283,395)

(b) The impact of the discontinued operations on the cash flows of the Group was as follows:

	Half-year ended 30 Sep 2024 S\$	Half-year ended 30 Sep 2023 S\$
From operating activities	-	(5,974,624)
From Investing activities	-	(83,118)
From Financing activities	-	(610,762)
Net cash outflow	-	(6,668,504)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Interim Financial Report For the financial period ended 30 September 2024

7. Earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the financial period.

	<u>Continuing operations</u>		<u>Discontinued operations</u>		<u>Total</u>	
	<u>Half-year ended</u>	<u>Half-year ended</u>	<u>Half-year ended</u>	<u>Half-year ended</u>	<u>Half-year ended</u>	<u>Half-year ended</u>
	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
Net loss attributable to equity holders of the Company (S\$)	(390,375)	(1,122,103)	-	(1,580,715)	(390,375)	(2,702,818)
Weighted average number of ordinary shares outstanding for basic earnings per share	348,160,865	357,305,747	-	357,305,747	348,160,865	357,305,747
Basic earnings per share (S\$ per share)	(0.0011)	(0.0031)	-	(0.0044)	(0.0011)	(0.0076)

The Company does not have other instruments which may have effect to dilute ordinary shares.

8. Trade and other receivables

	30 Sep 2024	31 Mar 2024
	S\$	S\$
Current		
Trade receivables		
- Affiliated companies	1,196,715	1,268,655
Other receivables		
- Non-related parties	258,397	238,032
Less: Credit loss allowance	(225,562)	(225,562)
Prepayments	14,570	10,333
	1,244,120	1,291,458

Trade receivables are non-interest bearing and are generally on 30 to 60 days' terms (31.03.2024: 30 to 60 days' term). There is no other class of financial assets that is past due and/or impaired except for trade receivables.

Included in other receivables are unsecured loans to third parties of S\$225,562 (31.03.2023: 225,562). The loans were past due and full allowance for credit losses were made.

9. Related party transactions

In addition to the information disclosed elsewhere in the financial statements, the following transactions took place between the Group and related parties at terms agreed between the parties during the financial period:

(a) Transactions with related parties

	Half-year ended	Half-year ended
	30 Sep 2024	30 Sep 2023
	S\$	S\$
Purchases of goods and services from other related party	-	174,000

(b) Directors and key management personnel compensation

	Half-year ended	Half-year ended
	30 Sep 2024	30 Sep 2023
	S\$	S\$
Wages, salaries and fees	354,158	387,240
Employer's contribution to defined contribution plans, including Central Provident Fund	25,117	24,531
Others	2,004	-
	381,279	411,771

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Interim Financial Report For the financial period ended 30 September 2024

10. Fair value of assets and liabilities

(a) Fair value hierarchy

The Group categorised fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- (i) quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- (ii) inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (Level 2); and
- (iii) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the fair value hierarchy as the lowest level input that is significant to the entire measurement.

(b) Financial instruments measured at fair value

The following table shows an analysis of each class of financial instruments measured at fair value at the end of the reporting period:

Fair value measurements at the end of the reporting period using

	Quoted prices in active markets for identical instruments <u>Level 1</u> S\$	Significant observable inputs other than quoted prices <u>Level 2</u> S\$	Unobservable inputs <u>Level 3</u> S\$	<u>Total</u> S\$
As at 30 Sep 2024				
Assets measured at fair value				
Financial assets:				
Financial assets, at FVPL	7,571,478	-	-	7,571,478
Financial assets, at FVOCI	-	-	628,728	628,728
Financial assets as at 30 Sep 2024	7,571,478	-	628,728	8,200,206
As at 31 Mar 2024				
Assets measured at fair value				
Financial assets:				
Financial assets, at FVPL	6,996,966	-	-	6,996,966
Financial assets, at FVOCI	-	-	628,728	628,728
Financial assets as at 31 Mar 2024	6,996,966	-	628,728	7,625,694

There were no transfers between levels 1 and 2 during the period.

The fair value of financial instruments traded in active markets (such as fair value through profit and loss and financial assets through other comprehensive income) is based on quoted market prices at the reporting date. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in Level 1.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance sheet date. Where a valuation technique for these instruments is based on significant unobservable inputs, such instruments are classified as Level 3. Level 3 instruments include unquoted equity securities which fair values are measured based on Guideline Public Company Method, a market approach which values the underlying investee based on trading multiples derived from publicly traded companies that are similar to the investee. The steps taken in applying the Guideline Public Company Method include identifying comparable public companies, adjusting the guideline public company multiples for differences in the size and risk of these companies compared to the investee, and then applying the adjusted pricing multiples from the representative companies.

The carrying amount less impairment provision of trade receivables and payables are assumed to approximate their fair values.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Interim Financial Report For the financial period ended 30 September 2024

11. Segment information

The continuing operations of the Group operates in a single business segment and operates primarily as a unified entity. Management has assessed the business activities and organizational structure and determined that the Group's continuing operations are not comprised of distinct business segments as defined by the relevant accounting standards.

As a result, the Company is not required to disclose segment information in accordance with FRS 8, Operating Segments. The operating decisions are made and performance is evaluated on a consolidated basis. Therefore, no separate segment reporting is presented in these financial statements.

The financial information presented in the consolidated financial statements represents the entire activities of the Group, and the management believes that such presentation provides a comprehensive view of the Company's financial position, results of operations, and cash flows.

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8I Holdings Limited

(Incorporated in the Republic of Singapore)
Company Registration Number: 201414213R
ARBN 601 582 129

www.8iholdings.com

Offices

Singapore

1557 Keppel Road #01-01 Singapore 089066

Australia

C/- SmallCap Corporate Pty Ltd, Suite 6, 295 Rokeby Road, Subiaco WA, Australia, 6008

T: +61 (8) 6555 2950

F: +61 (8) 6166 0261

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Linkedin: www.linkedin.com/company/8iholdings