



FINANCIAL STATEMENTS

For the six months ended 30 September 2024

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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.

Established in 2008, VI College is the region's leading financial education provider, offering support to a global community of graduates and investors. Through its flagship investment and educational programmes, VI College, operating under the Group's umbrella, oversees the Portfolio Care segment, which is exclusively committed to fostering and nurturing financial health and wealth.

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.



Operating and Financial Review

Dear Valued Shareholders,

The first half of FY2025 (HY2025) has marked a period of significant change for 8VI Holdings Limited (“8VI” or the “Group”) as we adapt to rapidly shifting market dynamics. The advancement of artificial intelligence has notably disrupted our financial education services, prompting us to pivot toward the preventive care industry—a strategic move driven by our commitment to creating long-term value for both our customers and shareholders. This transition has necessitated comprehensive restructuring and realignment of our resources, significantly impacting our financial results and operational strategies in the period under review.

Financial Review

Our financial performance for HY2025 reflects the challenges and early-stage investment associated with our strategic pivot. The decrease in revenue from financial education has placed pressure on the Group's overall revenue, and we continue to face liquidity challenges as we build traction in preventive care.

Revenue (unaudited) for the half-year ended 30 September 2024 was S\$0.9 million, an 81% decrease from S\$4.5 million in the corresponding period last year. This decline is primarily attributable to the decrease in revenue from financial education.

The net cash used in operating activities for the half-year ended 30 September 2024 decreased significantly to S\$0.7 million, down from S\$4.9 million in the same period last financial year. This reduction is attributable to stringent cost-saving measures implemented across the Group, including staff retrenchments, divestments of non-core operations, and a 30% pay cut for top management. Additionally, the strategic shift from financial education to the preventive care sector has allowed the Group to streamline spending toward high-priority areas, further reducing cash outflows.

As of 30 September 2024, the Group's cash balance stood at S\$3.2 million. With a current cash burn rate exceeding S\$0.5 million per quarter, our reserves are approaching the minimum threshold required for safe operational continuity. This trend underscores the urgency of driving the Prevention Care division toward profitability in the coming quarters. Without a breakthrough in revenue generation from this segment, the Group's financial resilience will be increasingly constrained, highlighting the importance of both accelerating growth initiatives and maintaining vigilant cost management to safeguard our liquidity position.



Operating and Financial Review

(continued)

Strategic Realignment

In response to the changing landscape, the Group has focused on building AlphaVI Pte. Ltd., our dedicated subsidiary for preventive care, as a core pillar of our transformation strategy. AlphaVI has rapidly expanded its offerings to include a diverse range of wellness products and services—such as advanced health supplements, InBody scans, mouth tape for improved sleep, Biceps muscle recovery treatments, and ice bath therapy—each aimed at promoting physical, mental, and emotional well-being.

AlphaVI's holistic approach to preventive care is resonating with a growing community of customers, who are increasingly prioritizing proactive health management. The early traction we're seeing is encouraging; however, AlphaVI remains in a growth phase, and the revenue generated to date has not yet offset the loss from our previous financial education offerings. Recognizing the potential and the need for scalability, management continues to focus on product development, community engagement, and partnerships with health experts to strengthen AlphaVI's market presence.

Outlook: Challenges and Considerations for Shareholders

The next two quarters will be pivotal as we work to establish AlphaVI as a sustainable revenue source for the Group. While initial results in the preventive care space are promising, AlphaVI has not yet reached the scale necessary to stabilize the Group's finances. As a contingency measure, management is also exploring the option of delisting from the ASX to reduce corporate costs, which may provide additional resources to support AlphaVI's growth.

Given the importance of this period, we advise shareholders to consider the potential risks associated with the Group's current financial trajectory. We recommend seeking guidance from financial advisors or accountants to assess the implications for their investments as we work through this transitional phase.

Conclusion

The challenges we face are significant, yet we remain committed to transforming 8VI Holdings into a forward-looking business anchored in preventive care. Our mission to "Empower Everyone Towards Sustainable Wealth" now extends into holistic well-being through AlphaVI, with a strong focus on improving lives through proactive health solutions. As we navigate these transformative times, we are grateful for the continued trust and support of our valued shareholders.

Thank you for your continued support of 8VI Holdings.

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Directors' Statement

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 8VI Holdings Limited (the "Company") which may render the accompanying condensed interim consolidated financial information for the six months period ended 30 September 2024 to be false or misleading in any material aspect; 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 Board of Directors,

Chee Kuan Tat, Ken
Director

Clive Tan Che Koon
Director

Singapore, 29 November 2024



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Report on Review of Condensed Interim Consolidated Financial Information to the Members of 8VI Holdings Limited

Introduction

We have reviewed the accompanying condensed interim consolidated statement of financial position of 8VI 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, 29 November 2024



	Note	Half-year- ended 30.09.2024 S\$	Half-year- ended 30.09.2023 S\$
Revenue	4	869,791	4,517,863
Cost of sales and services		(678,554)	(3,481,430)
Gross profit		191,237	1,036,433
Other income	5	68,031	228,332
Other gain	5	120,522	32,987
Expenses			
Administrative expenses		(1,134,584)	(2,816,759)
Marketing and other operating expenses		(444,301)	(1,484,357)
Finance costs	6	(14,934)	(63,213)
Loss before tax		(1,214,029)	(3,066,577)
Income tax credit	7	-	112,717
Loss for the period		(1,214,029)	(2,953,860)
Other comprehensive (loss)/income:			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation differences		(66,122)	92,111
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Financial assets, at FVOCI			
- Fair value loss – equity investments		(188,000)	-
Other comprehensive (loss)/gain for the period, net of tax		(254,122)	92,111
Total comprehensive loss for the period		(1,468,151)	(2,861,749)
Loss for the period attributable to:			
Owners of the Company		(1,055,892)	(2,004,990)
Non-controlling interests		(158,137)	(948,870)
		(1,214,029)	(2,953,860)
Total comprehensive loss attributable to:			
Owners of the Company		(1,311,301)	(1,913,272)
Non-controlling interests		(156,850)	(948,477)
		(1,468,151)	(2,861,749)
Loss per share (cents per share)	8		
Basic		(2.52)	(4.78)
Diluted		(2.52)	(4.78)

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

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	<u>Note</u>	<u>30.09.2024</u>	<u>31.03.2024</u>
		S\$	S\$
Assets			
Non-current assets			
Property, plant and equipment		1,129,456	1,600,171
Investment in an associated company		15,955	15,955
Financial assets, at FVOCI		50,000	243,685
Trade and other receivables	9	32,840	91,719
		<u>1,228,251</u>	<u>1,951,530</u>
Current assets			
Trade and other receivables	9	1,081,633	1,263,931
Inventories		29,778	16,493
Tax recoverable		683,696	625,450
Prepayment		287,499	167,408
Financial assets, at FVPL		74,547	1,182,237
Fixed deposits		100,000	100,000
Cash and cash equivalents		3,154,779	3,045,473
		<u>5,411,932</u>	<u>6,400,992</u>
Total assets		<u>6,640,183</u>	<u>8,352,522</u>
Equity and liabilities			
Equity attributable to owners of the Company			
Share capital and treasury shares		13,368,295	13,368,295
Accumulated losses		(6,101,360)	(5,045,468)
Foreign currency translation reserve		23,494	90,903
Employee securities plan reserve		707,598	707,598
Other reserves		(5,565,537)	(5,377,537)
		<u>2,432,490</u>	<u>3,743,791</u>
Non-controlling interests		(141,100)	76,071
Total equity		<u>2,291,390</u>	<u>3,819,862</u>
Current liabilities			
Trade and other payables	10	1,706,281	1,928,558
Contract liabilities	11	1,730,783	1,316,710
Lease liabilities and borrowings	12	585,189	634,642
Provision for income tax		-	32,985
		<u>4,022,253</u>	<u>3,912,895</u>
Non-current liabilities			
Provision for reinstatement		177,547	176,038
Lease liabilities	12	148,993	443,727
		<u>326,540</u>	<u>619,765</u>
Total liabilities		<u>4,348,793</u>	<u>4,532,660</u>
Total equity and liabilities		<u>6,640,183</u>	<u>8,352,522</u>

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

8VI Holdings Limited and its subsidiaries
Condensed Interim Consolidated Statement of Changes In Equity
For the financial period ended 30 September 2024



	← Attributable to owners of the Company →								
	Share capital	Treasury shares	Accumulated losses	Foreign currency translation reserve	Employee securities plan reserve	Other reserves	Total equity to owners of the Company	Non- controlling interests	Total equity
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Group									
Balance as at 1 April 2023	13,739,441	(371,146)	(6,162,920)	(26,862)	707,598	(5,154,368)	2,731,743	1,680,268	4,412,011
Loss for the period	-	-	(2,004,990)	-	-	-	(2,004,990)	(948,870)	(2,953,860)
Other comprehensive income, net of tax	-	-	-	91,718	-	-	91,718	393	92,111
Total comprehensive (loss)/income for the period	-	-	(2,004,990)	91,718	-	-	(1,913,272)	(948,477)	(2,861,749)
Contributions by and distributions to owners									
Increase capital in a subsidiary	-	-	-	-	-	(22,196)	(22,196)	72,196	50,000
Dilution of a subsidiary without change in control	-	-	-	-	-	(113,202)	(113,202)	113,202	-
Total transactions with owners in their capacity as owners	-	-	-	-	-	(135,398)	(135,398)	185,398	50,000
Balance as at 30 September 2023	13,739,441	(371,146)	(8,167,910)	64,856	707,598	(5,289,766)	683,073	917,189	1,600,262

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

8VI Holdings Limited and its subsidiaries
Condensed Interim Consolidated Statement of Changes In Equity
For the financial period ended 30 September 2024



	Attributable to owners of the Company							Non-controlling interests	Total equity
	Share capital	Treasury shares	Accumulated losses	Foreign currency translation reserve	Employee securities plan reserve	Other reserves	Total equity to owners of the Company		
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	
Group									
Balance as at 1 April 2024	13,739,441	(371,146)	(5,045,468)	90,903	707,598	(5,377,537)	3,743,791	76,071	3,819,862
Loss for the period	-	-	(1,055,892)	-	-	-	(1,055,892)	(158,137)	(1,214,029)
Other comprehensive income, net of tax	-	-	-	(67,409)	-	(188,000)	(255,409)	1,287	(254,122)
Total comprehensive (loss)/income for the period	-	-	(1,055,892)	(67,409)	-	(188,000)	(1,311,301)	(156,850)	(1,468,151)
Contributions by and distributions to owners									
Disposal of a subsidiary	-	-	-	-	-	-	-	(60,321)	(60,321)
Total transactions with owners in their capacity as owners	-	-	-	-	-	-	-	(60,321)	(60,321)
Balance as at 30 September 2024	13,739,441	(371,146)	(6,101,360)	23,494	707,598	(5,565,537)	2,432,490	(141,100)	2,291,390

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



	Half-year-ended 30.09.2024	Half-year-ended 30.09.2023
	S\$	S\$
Cash flows from operating activities		
Loss before tax for the period	(1,214,029)	(3,066,577)
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	531,218	581,830
Finance costs	14,934	63,213
Allowance for expected credit losses	20,000	-
Fair value gain on financial assets at FVPL	(31,441)	(32,987)
Fixed assets written off	-	40,727
Dividend income	(4,733)	(2,887)
Interest income	(4,328)	(86,884)
Gain on disposal of a subsidiary	(29,518)	-
Unrealised exchange (loss)/gain	(52,861)	142,029
Operating cash flow before changes in working capital	(770,758)	(2,361,536)
Changes in working capital:		
Inventories	(13,285)	-
Trade and other receivables	8,684	(118,055)
Prepayment	(120,091)	670,119
Trade and other payables	(212,589)	757,521
Contract liabilities	414,073	(3,804,200)
Cash used in operating activities	(693,966)	(4,856,151)
Dividend received	4,733	2,887
Interest received	1,417	72,883
Income tax paid	(91,231)	(133,176)
Net cash used in operating activities	(779,047)	(4,913,557)
Cash flows from investing activities		
Addition to property, plant and equipment	(60,322)	(13,118)
Net cash from disposal of a subsidiary	109,510	-
Disposal in financial assets at FVPL	1,139,131	-
Proceeds from lease receivables	66,000	92,400
Net cash generated from investing activities	1,254,319	79,282
Cash flows from financing activities		
Repayment of principal portion of lease liabilities	(286,827)	(425,198)
Interest paid	(13,424)	(61,384)
Repayment of bank borrowing	(57,953)	(169,174)
Proceeds for issuance of subsidiary's shares	-	50,000
Net cash used in investing activities	(358,204)	(605,756)
Net increase/(decrease) in cash and cash equivalents	117,068	(5,440,031)
Cash and cash equivalents at the beginning of financial period	3,045,473	10,988,473
Effect of currency translation on cash and cash equivalents	(7,762)	5,865
Cash and cash equivalents at the end of financial period	3,154,779	5,554,307

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



1. General

8VI Holdings Limited (the “Company”) is a limited liability company incorporated and domiciled in Singapore and is listed on the Australian Securities Exchange (ASX). The registered office and principal place of business of the Company is located at 1557 Keppel Road, #01-01 Singapore 089066.

The principal activities of the Company are investment holding and management consultancy services. The principal activities of the 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 %	1 Apr 2024 %	30 Sep 2024 %	1 Apr 2024 %	30 Sep 2024 %	1 Apr 2024 %
Held by the Company:								
8VI Global Pte. Ltd.	Seminar and programs organiser	Singapore	100	100	100	100	-	-
MetaVI World Pte. Ltd.	Seminar and programs organiser	Singapore	100	100	100	100	-	-
AlphaVI Pte. Ltd.	Retail sale of health supplement	Singapore	80	80	80	80	20	20
Vastus Wealth Pte. Ltd.	Insurance agencies and agents	Singapore	-	60	-	60	-	40
Held through 8VI Global Pte. Ltd.:								
8VI Malaysia Sdn. Bhd.	Seminar and programs organiser	Malaysia	-	-	100	100	-	-
8VI Taiwan Co., Ltd	Seminar and programs organiser	Taiwan	-	-	91.2	91.2	8.8	8.8



2. Basis of preparation and changes in accounting policies

The condensed interim consolidated financial statements of the Group have been prepared in accordance with Singapore Financial Reporting Standards 34 (FRS 34), Interim Financial Reporting.

The condensed interim consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 March 2024 and any public announcements made by 8VI 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 Dollar (S\$).

3. Significant accounting judgements 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.

4. Revenue

	Half-year-ended	
	30.09.2024	30.09.2023
	S\$	S\$
<u>Types of revenue</u>		
Subscription income	-	1,027,127
Programme fees	424,361	2,386,362
Commission income	3,167	29,317
Product sales	442,263	-
Rendering of services	-	1,075,057
	869,791	4,517,863
<u>Timing of transfer of service</u>		
At a point in time	442,263	2,771,436
Over time	427,528	1,746,427
	869,791	4,517,863



5. Other income & other gain

	Half-year-ended	
	30.09.2024	30.09.2023
	S\$	S\$
Other income:		
Dividend income	4,733	2,887
Interest income	4,328	86,884
Government grants	16,003	108,149
Rental income	32,805	-
Others	10,162	30,412
	68,031	228,332
Other gain:		
Fair value loss on financial assets at FVPL	31,441	32,987
Gain from disposal of a subsidiary	29,518	-
Gain on foreign exchange - net	59,563	-
	120,522	32,987

6. Finance costs

	Half-year-ended	
	30.09.2024	30.09.2023
	S\$	S\$
Interest expense on lease liabilities	13,207	56,066
Interest expense on bank borrowing	217	5,319
Interest expense on provision for reinstatement	1,510	1,828
	14,934	63,213

7. Income tax credit

Income tax credit is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year.

8. Loss per share

(a) Basic loss per share

The basic and diluted loss per share are calculated by dividing loss net of tax by the weighted average number of ordinary shares during the financial period.

The following table reflect the loss and share data used in the computation of basic and diluted loss per share for the periods ended 30 September 2024 and 2023:

	30.09.2024	30.09.2023
Net loss attributable to owners of the Company (S\$)	(1,055,892)	(2,004,990)
Weighted average number of ordinary shares outstanding for basic loss per share	41,911,426	41,911,426
Basic loss per share (S\$ cents per share)	(2.52)	(4.78)



8. Earnings per share (continued)

(b) Diluted loss per share

For the purpose of calculating diluted earnings per share, profit attributable to owners of the Company and the weighted average number of ordinary shares outstanding are adjusted for the effects of all dilutive potential ordinary shares. The Company has one categories of dilutive potential ordinary shares: share options.

The weighted average number of shares on issue has been adjusted as if all dilutive share options were exercised. No adjustment is made to the net loss.

	30.09.2024	30.09.2023
Net loss attributable to owners of the Company (S\$)	(1,055,892)	(2,004,990)
Weighted average number of ordinary shares outstanding for basic earnings per share	41,911,426	41,911,426
Diluted loss per share (S\$ cents per share)	(2.52)	(4.78)

9. Trade and other receivables

	30.09.2024	31.03.2024
	S\$	S\$
Current:		
Trade receivables – third parties	208,898	141,830
Less: Allowance for expected credit losses	(89,213)	(67,478)
Trade receivables (net)	119,685	74,352
Other receivables	36,311	161,237
Deposits	759,272	777,978
GST receivables	37,383	117,767
Lease receivables	128,982	132,597
	1,081,633	1,263,931
Non-current:		
Lease receivables	32,840	91,719
Total	1,114,473	1,355,650

Trade receivables are unsecured, non-interest bearing and are generally on 7-30 days (31.03.2024: 7-30 days) term.

Included in current deposits are bankers' guarantee of S\$190,000 (31.03.2024: S\$190,000) and S\$202,500 (31.03.2024: S\$210,500) required by Global Payments Asia Pacific (Hong Kong Holding) Limited and Green World FinTech Service Co., Ltd. respectively in order to provide services in accordance with the merchant agreements.



10. Trade and other payables

	30.09.2024	31.03.2024
	S\$	S\$
Trade payables – third parties	92,863	85,188
Other payables	255,718	105,344
Accruals	135,098	451,505
GST payable	25,887	17,866
Amount due to affiliated companies	1,196,715	1,268,655
	1,706,281	1,928,558

Trade payables are non-interest bearing and are generally payable based on agreed terms between the parties.

Amount due to affiliated companies are non-trade, unsecured, interest-free and with no fixed terms of repayment.

11. Contract liabilities

	30.09.2024	31.03.2024
	S\$	S\$
Advances from customers	1,730,783	1,316,710

Advances from customers represent revenue received from customers but not yet recognised to the profit or loss as service has yet to be rendered or product has yet to be delivered as at reporting date.

12. Lease liabilities and borrowings

	30.09.2024	31.03.2024
	S\$	S\$
Current		
- Lease liabilities	585,189	576,689
- Bank borrowing (secured)	-	57,953
	585,189	634,642
Non-current		
- Lease liabilities	148,993	443,727
Total	734,182	1,078,369

Bank borrowing is subjected to interest at 3% per annum, with a monthly repayment of S\$29,082, secured by financial guarantee provided by the Company and was repaid by May 2024.



13. Significant related party transactions

In addition to the related party information disclosed elsewhere in the financial statements, the following transactions with related parties took place at terms agreed between the parties during the financial year:

(a) Transactions with related parties

	Half-year-ended	
	30.09.2024	30.09.2023
	S\$	S\$
Cost of lease sharing charged to related parties	-	92,400
Cost of lease sharing charged to an affiliated company	66,000	-
Purchase of goods and services from closed family member	(30,230)	(174,000)
Consultancy expense charged by related companies	-	(48,000)
Admin handling expense charged by related companies	-	(530,000)

(b) Directors and key management personnel compensation

	Half-year-ended	
	30.09.2024	30.09.2023
	S\$	S\$
Wages, salaries and fees	111,720	449,178
Employer's contribution to defined contribution plans, including Central Provident Fund	7,888	26,687
Severance pay	-	184,024
	119,608	659,889

14. Fair value of assets and liabilities

(a) Fair value measurement

The table below presents assets and liabilities measured and carried at fair value and classified by level of the following fair value measurement hierarchy:

- (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).

	Level 1	Level 2	Level 3
	S\$	S\$	S\$
As at 30 September 2024			
Financial assets:			
Financial assets, at FVPL (quoted)	74,547	-	-
Financial assets, at FVOCI (quoted)	-	-	-
Financial assets, at FVOCI (unquoted)	-	-	50,000



14. Fair value of assets and liabilities (continued)

(a) Fair value measurement (continued)

	Level 1	Level 2	Level 3
	S\$	S\$	S\$
As at 31 March 2024			
Financial assets:			
Financial assets, at FVPL (quoted)	1,182,237	-	-
Financial assets, at FVOCI (quoted)	5,685	-	-
Financial assets, at FVOCI (unquoted)	-	-	238,000
	<u> </u>	<u> </u>	<u> </u>

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.



15. Segment information

For management purposes, the Group is organised into business units based on the management reporting structure and organisational set-up, in line with the main business divisions driving the growth of the Group. Geographically, management manages and monitors the business in two primary geographic areas namely Singapore and Malaysia, where the Company and certain subsidiaries operate. Based on the management reporting structure, management reviews the business segments' performance and to make strategic decisions.

The segment under the reporting model are as follows:

- i. **Financial Education:** involved in providing financial education in the discipline of value investing and supporting a community of value investors globally under the "VI" brand.
- ii. **Preventive Health:** involved in providing health and wellness products and services under the "AlphaVI" brand.
- iii. **Others:** included fintech business, financial advisory services and subsidiaries that provide financial education and training in Taiwan.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects, as explained in the table below, is measured differently from operating profit or loss in the consolidated financial statements.



15. Segment information (continued)

The segment information provided to the key management for the reportable segments are as follows:

	Financial Education			Preventive Health	Others	Corporate	Per condensed interim consolidated financial statements
	Singapore S\$	Malaysia S\$	Total S\$	S\$	S\$	S\$	S\$
30 September 2024							
Revenue							
Total segment revenue	614,083	11,914	625,997	442,263	3,167	463,200	1,534,627
Inter-segment revenue	(201,636)	-	(201,636)	-	-	(463,200)	(664,836)
Revenue from external customers	412,446	11,914	424,361	442,263	3,167	-	869,791
Segment loss	(673,840)	60,893	(612,947)	(772,186)	(44,920)	216,024	(1,214,029)
30 September 2024							
Assets:							
Additions to property, plant and equipment	-	-	-	66,198	-	-	66,198
Segment asset	4,200,741	62,985	4,263,725	1,302,060	420,170	654,228	6,640,183
Liabilities:							
Segment liabilities	(1,287,742)	(108,028)	(1,395,770)	(1,827,014)	(2,760)	(1,123,249)	(4,348,793)



15. Segment information (continued)

	Financial Education			Preventive Health	Others	Corporate	Per condensed interim consolidated financial statements
	Singapore S\$	Malaysia S\$	Total S\$	S\$	S\$	S\$	S\$
30 September 2023							
Revenue							
Total segment revenue	1,310,470	1,164,771	2,475,241	-	2,119,455	444,853	5,039,549
Inter-segment revenue	(56,457)	(14,376)	(70,833)	-	(6,000)	(444,853)	(521,686)
Revenue from external customers	1,254,013	1,150,395	2,404,408	-	2,113,455	-	4,517,863
Segment loss	(1,032,932)	(293,385)	(1,326,317)	-	(1,579,135)	(48,408)	(2,953,860)
30 September 2023							
Assets:							
Additions to property, plant and equipment	-	-	-	-	13,118	-	13,118
Segment asset	8,224,122	1,292,726	9,516,848	-	4,096,888	937,996	14,551,732
Liabilities:							
Segment liabilities	(6,739,736)	(2,332,435)	(9,072,171)	-	(2,907,323)	(971,976)	(12,951,470)

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