



NOONTALK MEDIA

午言媒体®

**NoonTalk Media Limited**

(Incorporated in the Republic of Singapore)

(Company Registration No. 201108844H)

Unaudited condensed interim financial statements  
for the half year ended 31 December 2024

*This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange, and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Mr Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.*

## **Table of Contents**

A. Unaudited Condensed Interim Statement of Profit and Loss and Other Comprehensive Income	3
B. Unaudited Condensed Interim Statement of Financial Position	4
C. Unaudited Condensed Interim Statement of Changes of Equity	5
D. Unaudited Condensed Interim Statement of Cash Flows	6
E. Notes to the Unaudited Condensed Interim Financial Statements	7 -13
F. Other information required by Appendix 7C of the Catalist Rules	14

**A. Unaudited Condensed Interim Statement of Profit and Loss and Other Comprehensive Income**

	Note	Six-month ended 31 Dec 2024 S\$	Six-month ended 31 Dec 2023 S\$	Change %
Revenue	4	3,016,443	2,275,762	33
Cost of sales		<u>(2,799,345)</u>	<u>(2,218,756)</u>	26
Gross profit		217,098	57,006	281
Other income	5	139,846	21,762	543
Administrative expenses		(1,146,685)	(1,314,948)	(13)
Selling and distribution expenses		(75,486)	(3,313)	2,178
Finance costs	6	<u>(13,089)</u>	<u>(19,882)</u>	(34)
<b>Loss before taxation</b>	7	<b>(878,316)</b>	<b>(1,259,375)</b>	<b>(30)</b>
Taxation		-	-	-
<b>Loss for the period, representing total comprehensive loss for the period</b>		<b><u>(878,316)</u></b>	<b><u>(1,259,375)</u></b>	<b>(30)</b>
<b>Loss per share (Singapore cent)</b>				
- Basic and diluted	8	<u>(0.44)</u>	<u>(0.64)</u>	

## B. Unaudited Condensed Interim Statement of Financial Position

	Note	31 Dec 2024 S\$	30 Jun 2024 S\$
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Plant and equipment	11	52,311	165,336
Right-of-use asset		340,018	454,471
Intangible asset		24,881	31,275
Finance lease receivable		176,731	249,542
		<b>593,941</b>	<b>900,624</b>
<b>Current Assets</b>			
Finance lease receivable		143,926	140,569
Trade and other receivables	12	1,240,281	996,080
Contract assets		117,709	262,133
Contract costs		7,000	161,587
Film product		88,950	155,000
Prepayments		66,783	12,649
Cash and cash equivalents		951,592	1,613,496
		<b>2,616,241</b>	<b>3,341,514</b>
<b>Total assets</b>		<b>3,210,182</b>	<b>4,242,138</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserves</b>			
Share capital	13	8,763,058	8,763,058
Accumulated losses		(8,242,305)	(7,363,989)
<b>Total equity</b>		<b>520,753</b>	<b>1,399,069</b>
<b>Non-Current Liabilities</b>			
Lease liability		262,761	217,883
Borrowings	14	450,000	-
		<b>712,761</b>	<b>217,883</b>
<b>Current Liabilities</b>			
Contract liabilities		147,367	326,805
Lease liability		302,700	595,739
Borrowings	14	-	66,559
Trade and other payables	15	1,426,601	1,536,083
Provision for restoration cost		100,000	100,000
		<b>1,976,668</b>	<b>2,625,186</b>
<b>Total liabilities</b>		<b>2,689,429</b>	<b>2,843,069</b>
<b>Total equity and liabilities</b>		<b>3,210,182</b>	<b>4,242,138</b>

**C. Unaudited Condensed Interim Statement of Changes of Equity**

	Share capital S\$	Accumulated losses S\$	Total equity S\$
<b>Balance at 1 July 2023</b>	8,763,058	(3,557,250)	5,205,808
Loss for the financial period	-	(1,259,375)	(1,259,375)
<b>Balance at 31 December 2023</b>	<b>8,763,058</b>	<b>(4,816,625)</b>	<b>3,946,433</b>
<b>Balance at 1 July 2024</b>	8,763,058	(7,363,989)	1,399,069
Loss for the financial period	-	(878,316)	(878,316)
<b>Balance at 31 December 2024</b>	<b>8,763,058</b>	<b>(8,242,305)</b>	<b>520,753</b>

**D. Unaudited Condensed Interim Statement of Cash Flows**

	<b>Six-month ended 31 Dec 2024</b>	<b>Six-month ended 31 Dec 2023</b>
	S\$	S\$
<b>Cash Flows from Operating Activities</b>		
Loss before taxation	(878,316)	(1,259,375)
Adjustments for:		
Amortisation of film product	66,050	-
Amortisation of intangible asset	6,394	-
Depreciation of plant and equipment	113,025	126,110
Depreciation of right-of-use asset	307,973	316,828
Interest expense	13,089	19,882
Interest income on fixed deposits	(10,447)	(19,700)
<b>Operating loss before working capital changes</b>	<b>(382,232)</b>	<b>(816,255)</b>
Changes in trade and other receivables	(174,747)	52,369
Changes in contract assets	144,424	(160,963)
Changes in contract costs	154,587	33,480
Changes in film production in progress	-	(179,465)
Changes in prepayments	(54,134)	(17,943)
Changes in contract liabilities	(179,438)	(44,469)
Changes in trade and other payables	(109,482)	291,221
<b>Cash used in operations</b>	<b>(601,022)</b>	<b>(842,025)</b>
Interest received	10,447	19,700
<b>Net cash used in operating activities</b>	<b>(590,575)</b>	<b>(822,325)</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of plant and equipment	-	(3,273)
<b>Net cash used in investing activities</b>	<b>-</b>	<b>(3,273)</b>
<b>Cash Flows from Financing Activities</b>		
Interest paid	(13,089)	(19,882)
Payment of lease liability	(441,681)	(355,565)
Proceeds from a director's loan	450,000	-
Repayment of bank loans	(66,559)	(98,235)
<b>Net cash (used in)/generated from financing activities</b>	<b>(71,329)</b>	<b>(473,682)</b>
Net (decrease)/increase in cash and cash equivalents	(661,904)	(1,299,280)
Cash and cash equivalents at beginning of financial period	1,613,496	3,461,818
Cash and cash equivalents at end of financial period	<b>951,592</b>	<b>2,162,538</b>

## **E. Notes to the Unaudited Condensed Interim Financial Statements**

### **1. Corporate Information**

NoonTalk Media Limited (“Company”) is incorporated as a limited liability company and domiciled in the Republic of Singapore.

The registered office and principal place of business of the Company is located at 1 Harvey Road, #04-01 Tan Heng Lee Building, Singapore 369610.

The principal activities of the Company are to carry on the business of artiste and talent management, multimedia, film and drama production, and event conceptualisation. The Company aims to be Singapore’s leading media and entertainment platform in creating quality entertainment content and to inspire a vibrant media landscape in Singapore, with a particular niche in Chinese-language media productions.

### **2. Basis of Preparation**

The condensed interim financial statements for the six-month period ended 31 December 2024 (“1H2025”) have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included for events and transactions that are significant to an understanding of the changes in the Company’s financial position and performance of the Company since the last audited financial statements for the financial year ended 30 June 2024. The condensed interim financial statements should be read in conjunction with the accompanying explanatory notes attached to the condensed interim financial statements and the audited financial statements of the Company for the financial year ended 30 June 2024.

The condensed interim financial statements are presented in Singapore dollars, which is the Company’s functional currency.

The accounting policies adopted are consistent with the most recent audited financial statements for the financial year ended 30 June 2024 which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

#### **2.1. New and amended standards adopted by the Company**

In the current financial period, the Company has adopted all the new and revised SFRS(I) and SFRS(I) INT that are relevant to its operations and effective for the current financial year. The adoption of these new and revised SFRS(I) and SFRS(I) INT did not have any material effect on the financial results or position of the Company.

#### **2.2. Use of judgements and estimates**

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Although these estimates are based on management’s best knowledge of current events and actions, actual results may differ from those estimates.

## NoonTalk Media Limited

(Company Registration No. 201108844H)

The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the financial statements as at and for the year ended 30 June 2024.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

### 2.3. Going concern

As at 31 December 2024, the Company's net current assets and net assets of S\$639,573 (30 June 2024: S\$716,328) and S\$520,753 (30 June 2024: S\$1,399,069), respectively, comprising cash and cash equivalents of S\$951,592 (30 June 2024: S\$1,613,496). Having regard to measures to tighten controls over expenses and to better manage the Company's working capital, the directors believe that the Company is able to adequately manage its cash flows and continue to operate as a going concern.

Pursuant to a loan agreement entered into by the Company with the Executive Director and Chief Executive Officer of the Company on 9 October 2024, a loan of S\$2,000,000 will be extended to the Company for working capital purposes. The loan is unsecured, interest-free and repayable on demand on or after 1 July 2026. As at 31 December 2024, S\$450,000 has been provided to the Company.

Having regard to the above, the directors believe that the Company has sufficient working capital and financial resources to enable the Company to meet its liabilities as and when they fall due and continue as a going concern.

### 3. Seasonal operations

The Company's business is affected by seasonal and cyclical factors, where business is typically driven by production of major events during the holidays and festive seasons during second half of the financial year.

### 4. Segment and revenue information

The Company is organised into the following main business segments:

- (i) Production segment comprises the production of television dramas, film, events, marketing campaigns and media content by the Company for third parties without the Company's branding.
- (ii) Management and events segment comprises the management of artistes as their talent management agency, the production of events by the Company for third parties using the Company's branding, the rendering of management services, and the rental of studio premises.

These operating segments are reported in a manner consistent with internal reporting provided to Company's Executive Director and Chief Executive Officer, who is responsible for allocating resources and assessing performance of the operating segments.



**NoonTalk Media Limited**  
(Company Registration No. 201108844H)

	<u>Production</u>		<u>Management and events</u>		<u>Other operations</u>		<u>Total</u>	
	<b>Six-month ended 31 Dec 2024</b>	<b>Six-month ended 31 Dec 2023</b>	<b>Six-month ended 31 Dec 2024</b>	<b>Six-month ended 31 Dec 2023</b>	<b>Six-month ended 31 Dec 2024</b>	<b>Six-month ended 31 Dec 2023</b>	<b>Six-month ended 31 Dec 2024</b>	<b>Six-month ended 31 Dec 2023</b>
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
External revenue	2,330,727	1,330,367	685,716	945,395	-	-	3,016,443	2,275,762
Inter-segment revenue	-	-	-	-	-	-	-	-
<b>Total revenue</b>	<b>2,330,727</b>	<b>1,330,367</b>	<b>685,716</b>	<b>945,395</b>	<b>-</b>	<b>-</b>	<b>3,016,443</b>	<b>2,275,762</b>
Interest expense	-	2,488	-	7,340	13,089	10,054	13,089	19,882
Amortisation of film product	-	-	-	-	66,050	-	66,050	-
Amortisation of intangible asset	-	-	-	-	6,394	-	6,394	-
Depreciation of plant and equipment	23,735	28,445	74,596	83,933	14,694	13,732	113,025	126,110
Depreciation of right-of-use asset	64,674	71,462	203,262	210,867	40,037	34,499	307,973	316,828
Reportable segment (loss)/profit before taxation	(112,340)	(495,049)	(112,316)	139,217	(653,660)	(903,543)	(878,316)	(1,259,375)
Reportable segment assets	982,046	2,299,886	309,165	1,247,108	1,918,971	2,610,626	3,210,182	6,157,620
Additions to non-current assets *	-	739	-	2,178	193,520	356	193,520	3,273
Reportable segment liabilities	804,296	576,405	339,329	861,043	1,545,804	773,739	2,689,429	2,211,187

\* Comprise plant and equipment and right-of-use asset, and excludes deferred tax assets

**Geographical information**

The Company operates principally in Singapore.

In presenting information on the basis of geographical areas of operations, segment revenue is based on the geographical locations of customers. All of the Company's non-current assets are located in Singapore.

	<b>Six-month ended 31 Dec 2024 S\$</b>	<b>Six-month ended 31 Dec 2023 S\$</b>
<b>Revenue</b>		
Singapore	2,894,881	2,126,442
Malaysia	61,959	-
Germany	24,846	25,200
United States	20,592	-
United Kingdom	14,165	-
Hong Kong	-	100,000
Australia	-	24,120
	<u>3,016,443</u>	<u>2,275,762</u>

**5. Other income**

	<b>Six-month ended 31 Dec 2024 S\$</b>	<b>Six-month ended 31 Dec 2023 S\$</b>
Government grants	129,346	2,062
Interest income	10,447	19,700
Foreign exchange gain	53	-
	<u>139,846</u>	<u>21,762</u>

**6. Finance costs**

	<b>Six-month ended 31 Dec 2024 S\$</b>	<b>Six-month ended 31 Dec 2023 S\$</b>
Interest expense on:		
- lease liability	11,803	11,030
- bank loans	1,286	8,852
	<u>13,089</u>	<u>19,882</u>

## 7. Loss before taxation

	<b>Six-month ended 31 Dec 2024</b>	<b>Six-month ended 31 Dec 2023</b>
	S\$	S\$
Loss before taxation has been arrived at after charging:		
Amortisation of film product	66,050	-
Amortisation of intangible asset	6,394	-
Depreciation of plant and equipment	113,025	126,110
Depreciation of right-of-use asset	307,973	316,828
Staff costs	1,545,695	1,861,572

## 8. Loss per share

	<b>Six-month ended 31 Dec 2024</b>	<b>Six-month ended 31 Dec 2023</b>
	S\$	S\$
Loss attributable to equity holders of the company (S\$)	(878,316)	(1,259,375)
Weighted average number of ordinary shares issued (basic and diluted)	197,999,998	197,999,998
Basic and diluted loss per share (Singapore cent)	(0.44)	(0.64)

## 9. Net asset value ("NAV")

	<b>31 Dec 2024</b>	<b>30 Jun 2024</b>
	S\$	S\$
NAV (S\$)	520,753	1,399,069
Number of ordinary shares outstanding	197,999,998	197,999,998
NAV per ordinary share (Singapore cents)	0.26	0.71

## 10. Significant related party transactions

Other than as disclosed elsewhere in the financial statements, there were no significant related party transactions during the financial periods.

## 11. Plant and equipment

During the six-month period ended 31 December 2024, the Company did not acquire plant and equipment at (1H2024: S\$3,273). There was no disposal of plant and equipment during the financial period.

## 12. Trade and other receivables

	<b>31 Dec 2024</b>	<b>30 Jun 2024</b>
	S\$	S\$
Trade receivables from third parties	936,283	478,785
Less: Allowance for impairment losses	(33,554)	(33,554)
Trade receivable, net	<u>902,729</u>	<u>445,231</u>
Deposits	337,552	400,701
Other receivables	-	150,148
	<u>1,240,281</u>	<u>996,080</u>

## 13. Share capital

	<b>No. of shares</b>	<b>S\$</b>
At 1 July and 31 December 2023	197,999,998	8,763,058
At 1 July and 31 December 2024	197,999,998	8,763,058

## 14. Borrowings

	<b>31 Dec 2024</b>	<b>30 Jun 2024</b>
	S\$	S\$
<b>Non-current</b>		
Director loan	450,000	-
<b>Current</b>		
Bank loans	-	66,559
	<u>450,000</u>	<u>66,559</u>

All bank loans have been fully repaid as of the reporting date.

The Director loan is unsecured, interest-free and repayable on demand on or after 1 July 2026.

## 15. Trade and other payables

	31 Dec 2024	30 Jun 2024
	S\$	S\$
Trade payables to third parties	406,189	325,909
Accrued operating expenses	280,296	244,664
Accrued directors' fees	60,000	120,000
Accrued staff costs	312,119	401,597
Deposits received	91,000	91,000
Other payables	195,534	317,240
Financial liabilities at amortised cost	1,345,138	1,500,410
Net output tax	81,463	35,673
	<u>1,426,601</u>	<u>1,536,083</u>

As at 31 December 2024, other payables comprise an amount of S\$180,000 relating to a tender deposit paid on behalf by an unrelated third party.

## 16. Financial assets and liabilities

Set out below is an overview of the financial assets and financial liabilities of the Company as at 31 December 2024 and 30 June 2024:

	31 Dec 2024	30 Jun 2024
	S\$	S\$
<u>Financial assets</u>		
Finance lease receivable	320,657	390,111
Trade and other receivables* (Note 12)	1,240,281	996,080
Cash in banks	951,592	1,613,496
	<u>2,512,530</u>	<u>2,999,687</u>
<u>Financial liabilities</u>		
Lease liability	565,461	813,622
Borrowings (Note 14)	450,000	66,559
Trade and other payables# (Note 15)	1,345,138	1,500,410
	<u>2,360,599</u>	<u>2,380,591</u>

# Excluding net output tax

## 17. Subsequent events

There are no known subsequent events which would have led to adjustments to this set of condensed financial statements.

## F. Other information required by Appendix 7C of the Catalist Rules

1. **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

The condensed consolidated statement of financial position of NoonTalk Media Limited as at 31 December 2024 and the related condensed statement of profit or loss and other comprehensive income, condensed statement of changes in equity and condensed statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed by the Company's auditor.

- 1a. **Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion, the financial statements have been adequately disclosed. This is not required to any audit issue that is a material uncertainty relating to going concern.**

Not applicable.

2. **A review of the performance of the Company, to the extent necessary for a reasonable understanding of the Company's business. The review must discuss:**

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

### Review of Financial Performance

#### Statement of Profit and Loss and Other Comprehensive Income

##### **Revenue**

Revenue for 1H2025 was higher than the previous corresponding period (1H2024) by S\$741,000 or 33% mainly due to significant growth in the production business segment.

Revenue from the production business segment increased by S\$1 million, a 75% growth, driven by the increase in the number of medium-scale projects.

Revenue from the management and events business segment saw a decline of S\$260,000 or 27%, primarily attributed to fewer engagements with affiliated artistes, reduced studio rental income, and the absence of a concert that occurred when compared to 1H2024.

##### **Cost of sales**

In line with the rising revenue, cost of sales for 1H2025 increased by S\$581,000, or 26%, primarily due to higher production costs. This increase was partially offset by reduced production staff costs resulting from a reduction in headcount during the financial period.

##### **Gross profit**

Due to the reduction in cost and change in product mix, gross profit margin improved from 2.5% to 7.2%. This positive trend underscores our strategic focus on expanding our production capabilities while managing operational efficiencies.

### **Other income**

Other income in 1H2025 increased by S\$118,000, due to higher government grants.

### **Administrative expenses**

Administrative expenses in 1H2025 decreased by S\$168,000 or 13% mainly due to cost cutting measures as part of company's cost optimisation.

### **Selling and distribution expenses**

Selling and distribution expenses in 1H2025 increased by S\$72,000, mainly due to launching cost of the film product in Taiwan and Cambodia.

### **Finance costs**

Finance costs in 1H2025 decreased by S\$7,000, or 34%, primarily due to lower bank borrowings, which were fully repaid during this period.

### **Loss for the financial period**

As a result of the above, the Company's loss for 1H2025 was S\$0.88M as compared to a loss of S\$1.26M in 1H2024. This reduction in loss was primarily driven by higher revenue, improved gross margins, and a decrease in administrative expenses, indicating progress in managing costs and enhancing operational efficiency.

### **Statement of Financial Position**

#### **Current assets**

As at 31 December 2024, the Company's current assets of S\$2.6M consist of mainly cash in banks, film product, trade and other receivables, contract assets and finance lease receivable.

Film product decreased by S\$66,000 from S\$155,000 as at 30 June 2024 to S\$89,000 as at 31 December 2024, due to the amortisation of film product following screening of *The Chosen One* in Taiwan and Cambodia in 1H2024.

Trade and other receivables increased by S\$244,000 from S\$996,000 as at 30 June 2024 to S\$1.24M as at 31 December 2024, mainly due to higher billing at December.

Contract assets decreased by S\$144,000 from S\$262,000 as at 30 June 2024 to S\$118,000 as at 31 December 2024. Contract assets relate to the Company's rights to consideration for work completed but not billed at the end of the reporting period. The decrease in contract assets was due to higher number of project completed and billed in December 2024.

Finance lease receivable increased by S\$3,000 from S\$141,000 as at 30 June 2024 to S\$144,000 as at 31 December 2024. Finance lease receivable arises as the Company had, in FY2024, entered into a head lease and a corresponding sublease of a central shopping mall unit at the same time at and a higher amount.

### **Non-current assets**

Non-current assets consist of plant and equipment, right-of-use asset, intangible asset and finance lease receivable.

Right-of-use asset decreased by S\$114,000 from S\$454,000 as at 30 June 2024 to S\$340,000 as at 31 December 2024. This decline was primarily due to depreciation charges, which were partially offset by an increase resulting from the signing of a new office lease at 1 Harvey Road, #04-01, Singapore 369610 in 1H2024. The right-of-use asset pertains to the lease of the Company's office and studio premises.

Intangible assets decreased by S\$6,000 from S\$31,000 as at 30 June 2024 to S\$25,000 as at 31 December 2024. Intangible assets relate to the purchase of software.

Finance lease receivable decreased by S\$73,000 from S\$250,000 as at 30 June 2024 to S\$177,000 as at 31 December 2024. Finance lease receivable arises as the Company had, in FY2024, entered into a head lease and a corresponding sublease of a unit within a central shopping mall at the same time at and a higher amount.

### **Current liabilities**

As at 31 December 2024, the Company's current liabilities of S\$2.0M consist of mainly contract liabilities, lease liability, trade and other payables and provision for restoration cost.

Contract liabilities decreased by S\$180,000 from S\$327,000 as at 30 June 2024 to S\$147,000 as at 31 December 2024. Contract liabilities relate to the Company's obligations to perform services to customers for which considerations are due or received from the customers. The decrease in contract liabilities was due to revenue recognised upon satisfaction of performance obligations.

Lease liability decreased by S\$293,000 from S\$596,000 as at 30 June 2024 to S\$303,000 as at 31 December 2024 due to the payment of monthly lease payments for our office and studio and retail outlet premises, offset against a new office lease at 1 Harvey Road, #04-01, Singapore 369610.

Trade and other payables decreased by S\$109,000 from S\$1.54M as at 30 June 2024 to S\$1.43M as at 31 December 2024. The decrease was due mainly to accrued staff and staff related costs S\$149,000 and other payables of S\$121,000, offset by increase in trade payable of S\$80,000, accrued operating expenses of S\$35,000 and net output tax S\$46,000.

Provision for restoration cost of S\$100,000 relates to the estimated cost to be incurred for the restoration of the office and studio premises to their original condition upon expiry of the lease, as required under the terms of the lease agreement.

### **Non-current liabilities**

Non-current liabilities are comprised lease liability and borrowings.

Lease liability increased by S\$45,000 from S\$218,000 as at 30 June 2024 to S\$263,000 as at 31 December 2024 due to a new office lease at 1 Harvey Road, #04-01, Singapore 369610, offset against the payment of monthly lease payments for the retail outlet premises.

Borrowings comprise mainly director loan, which is unsecured, interest-free and repayable on demand on or after 1 July 2026. The Company has S\$nil bank loan as at 31 December 2024, as all bank loans have been fully repaid.



### **Statement of Cash Flows**

The Company's cash in banks comprise balance of S\$0.95M as at 31 December 2024, as compared to S\$2.16M as at 31 December 2023.

#### **(a) Net cash used in operating activities**

Net cash used in operating activities of S\$591,000 for the six-month ended 31 December 2024 was lower than for the six-month ended December 2023 of S\$822,000. The net working capital outflow of S\$219,000 was mainly due to the increase in trade receivables of S\$175,000 as a higher number of projects were completed and billed in December 2024, decrease in contract liabilities of S\$179,000 and trade and other payables of S\$109,000 offset by lower contract assets of S\$144,000 and contract costs of S\$155,000 as a higher number projects were billed in December 2024.

#### **(b) Net cash used in financing activities**

Net cash used in financing activities amounted to S\$71,000, was mainly attributable to payments of lease liability and repayment of bank loans and interests offset by proceeds from a director's loan of S\$450,000.

#### **3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

Not applicable. No forecast or prospect statement has been previously disclosed to shareholders.

#### **4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

The media and entertainment industry is expected to maintain the trends observed in 2024 through the first half of 2025. Consumer preferences continue to shift toward short-form content and streaming or online platforms, which remain dominant. The Company will focus on creating engaging short-form content, collaborating on projects or consulting arrangements, and leveraging our technical know-how and expertise. Additionally, we will continue to promote and profile our artistes for short-form series to align with these evolving consumption patterns.

To maintain a competitive edge, the Company will continue leveraging technology to enhance our offerings. A significant milestone in 2024 was the Company's contribution to ChildAid 2024, where 80% of the multimedia content we developed incorporated artificial intelligence. The production also saw the introduction of augmented reality technology, which transformed the audience's experience in a live theatre setting. Moving forward, we will continue to explore innovative technological applications to sustain our competitive advantage and deliver unparalleled experiences to clients.

Building on the exponential growth of live streaming in 2024, a trend expected to accelerate into 2025, the Company will leverage our expertise and strategically position ourselves to capitalise on the growing adoption of interactive and immersive technologies, alongside consumers' heightened demand for real-time content. As demonstrated by our successful collaborations over the past year, we will continue pursuing new partnerships and collaborations with brands and vendors, both locally and internationally, to expand revenue streams.

At the same time, the Company remains committed to prudent cost containment and strategic management to ensure operational efficiency and long-term sustainability. The Company has taken strategic steps to focus on our core business, optimising costs such as reducing rental expenses and strategic hiring for non-core or one-off resource requirements. While we have successfully streamlined costs, future expenditures will be carefully assessed based on operational needs to ensure efficient resource allocation. These strategic efforts position the Company to be nimble and efficient in navigating industry shifts while continuing to deliver high-quality content and services.

**5. If a decision regarding dividend has been made:**

**(a) Whether an interim (final) dividend has been declared (recommended); and**

No dividend has been declared or recommended.

**(b) Amount per share in cents**

Not applicable.

**(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).**

Not applicable.

**(d) The date the dividend is payable**

Not applicable.

**(e) The date on which Registrable Transfers received by the company (up to 5.00pm) will be registered before entitlements to the dividend are determined.**

Not applicable.

**6. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.**

There was no dividend declared or recommended for the current financial period as the Company recorded a loss for the financial period.

**7. If the group has obtained a general mandate from shareholders for interested person transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Company does not have any general mandate from shareholders for IPTs. There was no IPT of S\$100,000 and above in the current financial period under review.

**NoonTalk Media Limited**

(Company Registration No. 201108844H)

**8. Use of Initial Public Offering (“IPO”) proceeds as at date of this announcement.**

Pursuant to Rule 704(30) of the SGX-ST Listing Manual Section B: Rules of Catalist, the Board wishes to announce the Company received gross proceeds of S\$4,840,000 from the placement of new shares pursuant to the IPO on 22 November 2022. After deducting expenses incurred in connection with the IPO of S\$1,591,000, as set out in the section entitled "Use of Proceeds" in the Offer Document, the Company received net proceeds amounting to S\$3,249,000 from the IPO (“Net Proceeds”). A change in use of proceeds was announced on 4 December 2024. As at the date of this announcement, the status on the use of the Net Proceeds is as follows:

	<b>Balance as at 4 December 2024</b>	<b>Amount utilised from 4 December 2023 to 7 February 2024</b>	<b>Balance as at 7 February 2024</b>
	S\$'000	S\$'000	S\$'000
Extending our regional footprint and leadership in existing business verticals, particularly in film and drama production	755	-	755
Investment into multimedia technology	-	-	-
Working capital and general corporate purposes	-	-	-
<b>Total</b>	<b>755</b>	<b>-</b>	<b>755</b>

**9. Disclosure on Acquisitions and Realisations of Shares pursuant to Rule 706A of the Catalist Rules**

During the six-month period ended 31 December 2024, there were no acquisition or realisation of shares resulting in a company becoming or ceasing to be a subsidiary or associated company of the Company, or resulting in the Company increasing or reducing its shareholding percentage in a subsidiary or associated company.

**10. Negative confirmation pursuant to Rule 705(5)**

Dasmond Koh Chin Eng and Zheng Xianbin, being two of the Directors of the Company, do hereby confirm on behalf of the Board of Directors of the Company that, to the best of the Board's knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited interim financial statements for the six-month period ended 31 December 2024 to be false or misleading in any material aspect.

**NoonTalk Media Limited**

(Company Registration No. 201108844H)

**11. Confirmation that the issuer has procured undertaking from all its directors and executive officer (in the format set out in Appendix 7H) under Rule 720(1).**

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out Appendix 7H) under Rule 720(1) of the Catalist Rules.

BY ORDER OF THE BOARD

Dasmond Koh Chin Eng  
Executive Director and Chief Executive Officer

7 February 2025