



NoonTalk Media Limited

(Incorporated in the Republic of Singapore)

(Company Registration No. 201108844H)

Unaudited condensed interim financial statements
for the six-month period and full year ended 30 June 2025

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Table of Contents

A.	Condensed Interim Statement of Profit and Loss and Other Comprehensive Income	3
B.	Condensed Interim Statement of Financial Position	4
C.	Condensed Interim Statement of Changes of Equity	5
D.	Condensed Interim Statement of Cash Flows	6
E.	Notes to the Unaudited Condensed Interim Financial Statements	7
F.	Other information required by Appendix 7C of the Catalist Rules	16

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

	Note	Group Six-month ended 30 Jun 2025 (Unaudited) S\$	Company Six-month ended 30 Jun 2024 (Unaudited) S\$	Change %	Group Twelve- month ended 30 Jun 2025 (Unaudited) S\$	Company Twelve- month ended 30 Jun 2024 (Audited) S\$	Change %
Revenue	4	3,240,376	2,163,485	50	6,256,819	4,439,247	41
Cost of sales		<u>(2,964,389)</u>	<u>(2,082,239)</u>	42	<u>(5,763,734)</u>	<u>(4,300,995)</u>	34
Gross profit		275,987	81,246	240	493,085	138,252	257
Other income	5	57,105	133,102	(57)	196,951	154,864	27
Administrative expenses		(1,126,566)	(1,469,881)	(23)	(2,273,250)	(2,784,829)	(18)
Selling and distribution expenses		(159)	(128,679)	(100)	(75,645)	(131,992)	(43)
Impairment of trade receivables		(32,474)	(33,554)	(3)	(32,474)	(33,554)	(3)
Other operating expenses		(80,950)	(1,085,003)	(93)	(80,950)	(1,085,003)	(93)
Finance costs	6	<u>(10,578)</u>	<u>(19,335)</u>	(45)	<u>(23,667)</u>	<u>(39,217)</u>	(40)
Loss before taxation	7	(917,635)	(2,522,104)	(64)	(1,795,950)	(3,781,479)	(53)
Taxation		<u>-</u>	<u>(25,260)</u>	(100)	<u>-</u>	<u>(25,260)</u>	(100)
Loss for the period/year, representing total comprehensive loss for the period/year		<u>(917,635)</u>	<u>(2,547,364)</u>	(64)	<u>(1,795,950)</u>	<u>(3,806,739)</u>	(53)
Loss per share (Singapore cent)							
- Basic and diluted	8	<u>(0.46)</u>	<u>(1.29)</u>		<u>(0.91)</u>	<u>(1.92)</u>	

Note: The consolidated financial statements for the year ended 30 June 2025 were prepared for the first time due to the incorporation of NTM Masterpiece Pte. Ltd. during the financial year. The comparative information refers to the financial information of the separate financial statements of the Company.

B. Condensed Interim Statement of Financial Position

	Note	Group 30 Jun 2025 (Unaudited) S\$	Company 30 Jun 2024 (Audited) S\$	Company 30 Jun 2025 (Unaudited) S\$	Company 30 Jun 2024 (Audited) S\$
ASSETS					
Non-Current Assets					
Plant and equipment	11	10,632	165,336	10,632	165,336
Right-of-use asset		139,335	454,471	139,335	454,471
Intangible assets		18,591	31,275	18,591	31,275
Finance lease receivable		102,179	249,542	102,179	249,542
Investment in subsidiary		-	-	100	-
		270,737	900,624	270,837	900,624
Current Assets					
Finance lease receivable		147,364	140,569	147,364	140,569
Trade and other receivables	12	1,095,808	996,080	1,234,337	996,080
Contract assets		164,040	262,133	164,040	262,133
Contract cost		7,000	161,587	7,000	161,587
Film product		8,000	155,000	8,000	155,000
Prepayments		34,265	12,649	34,265	12,649
Cash and cash equivalents		686,760	1,613,496	675,638	1,613,496
		2,143,237	3,341,514	2,270,644	3,341,514
Total assets		2,413,974	4,242,138	2,541,481	4,242,138
EQUITY AND LIABILITIES					
Capital and Reserves					
Share capital	13	8,763,058	8,763,058	8,763,058	8,763,058
Accumulated losses		(9,159,939)	(7,363,989)	(9,032,409)	(7,363,989)
Total equity		(396,881)	1,399,069	(269,351)	1,399,069
Non-Current Liabilities					
Lease liabilities		139,935	217,883	139,935	217,883
Borrowings	14	550,000	-	550,000	-
		689,935	217,883	689,935	217,883
Current Liabilities					
Contract liabilities		78,047	326,805	78,047	326,805
Lease liabilities		225,365	595,739	225,365	595,739
Borrowings	14	-	66,559	-	66,559
Trade and other payables	15	1,717,508	1,536,083	1,717,485	1,536,083
Provision for restoration cost		100,000	100,000	100,000	100,000
		2,120,920	2,625,186	2,120,897	2,625,186
Total liabilities		2,810,855	2,843,069	2,810,832	2,843,069
Total equity and liabilities		2,413,974	4,242,138	2,541,481	4,242,138

Note: The consolidated financial statements for the year ended 30 June 2025 were prepared for the first time due to the incorporation of NTM Masterpiece Pte. Ltd. during the financial year. The comparative information refers to the financial information of the separate financial statements of the Company.

C. Condensed Interim Statement of Changes of Equity

Group

	Share capital S\$	Accumulated losses S\$	Total equity S\$
Balance at 1 July 2024	8,763,058	(7,363,989)	1,399,069
Loss for the financial year, representing total comprehensive loss for the financial year	-	(1,795,950)	(1,795,950)
Balance at 30 June 2025	8,763,058	(9,159,939)	(396,881)

Company

	Share capital S\$	Accumulated losses S\$	Total equity S\$
Balance at 1 July 2024	8,763,058	(7,363,989)	1,399,069
Loss for the financial year, representing total comprehensive loss for the financial year	-	(1,668,420)	(1,668,420)
Balance at 30 June 2025	8,763,058	(9,032,409)	(269,351)

Group & Company

	Share capital S\$	Accumulated losses S\$	Total equity S\$
Balance at 1 July 2023	8,763,058	(3,557,250)	5,205,808
Loss for the financial year, representing total comprehensive loss for the financial year	-	(3,806,739)	(3,806,739)
Balance at 30 June 2024	8,763,058	(7,363,989)	1,399,069

Note: The consolidated financial statements for the year ended 30 June 2025 were prepared for the first time due to the incorporation of NTM Masterpiece Pte. Ltd. during the financial year. The comparative information refers to the financial information of the separate financial statements of the Company.

D. Condensed Interim Statement of Cash Flows

	Group Twelve- month ended 30 Jun 2025 (Unaudited) S\$	Company Twelve- month ended 30 Jun 2024 (Audited) S\$
Note		
Cash Flows from Operating Activities		
Loss before taxation	(1,795,950)	(3,781,479)
Adjustments for:		
Amortisation of film product	66,050	37,177
Amortisation of intangible assets	12,684	6,776
Depreciation of plant and equipment	154,692	247,948
Depreciation of right-of-use asset	508,656	616,953
Loss on disposal of fixed assets	12	-
Finance income on net investment in finance lease	(15,432)	(10,012)
Gain on sublease	-	(59,884)
Impairment loss on film product	80,950	1,081,065
Impairment losses on trade receivables	32,474	33,554
Interest expense	23,667	39,217
Interest income from fixed deposit	(2,778)	(22,295)
Operating loss before working capital changes	(934,975)	(1,810,980)
Changes in trade and other receivables	47,798	244,069
Changes in contract assets	98,093	(111,171)
Changes in contract costs	154,587	(128,107)
Changes in film product	-	(168,347)
Changes in prepayments	(21,616)	79,841
Changes in contract liabilities	(248,758)	224,917
Changes in trade and other payables	1,425	771,276
Cash used in operations	(903,446)	(898,502)
Interest received	2,778	22,295
Net cash used in operating activities	(900,668)	(876,207)
Cash Flows from Investing Activities		
Proceeds from finance lease receivables	156,000	52,000
Additions to intangible assets	-	(38,051)
Purchase of plant and equipment	-	(3,273)
Net cash generated from investing activities	156,000	10,676
Cash Flows from Financing Activities		
Interest paid	(23,667)	(39,217)
Payment of lease liabilities	(641,842)	(764,450)
Proceeds from a director's loan	550,000	-
Repayment of bank loans	(66,559)	(179,124)
Net cash (used in)/generated from financing activities	(182,068)	(982,791)
Net (decrease)/increase in cash and cash equivalents	(926,736)	(1,848,322)
Cash and cash equivalents at beginning of financial year	1,613,496	3,461,818
Cash and cash equivalents at end of financial year	686,760	1,613,496

Note: The consolidated financial statements for the year ended 30 June 2025 were prepared for the first time due to the incorporation of NTM Masterpiece Pte. Ltd. during the financial year. The comparative information refers to the financial information of the separate financial statements of the Company.

E. Notes to the Unaudited Condensed Interim Financial Statements

1 Corporate Information

NoonTalk Media Limited (the “Company”) is incorporated as a limited liability company and domiciled in the Republic of Singapore. The Company is listed on the Catalist of the Singapore Exchange Securities Trading Limited (“SGX-ST”).

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 unaudited condensed interim consolidated financial statements as at and for the six months and full year ended 30 June 2025 comprise of the Company and its subsidiary (collectively, the “Group”).

The principal activities of the Company are to carry out 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 (“2H2025”) and full year (“FY2025”) ended 30 June 2025 have been prepared in accordance with Singapore Financial Reporting Standards (International) (“SFRS(I)”) 1-34 *Interim Financial Reporting*. 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 Group’s financial position and performance of the Group 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 Group for the financial year ended 30 June 2025.

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

The accounting policies adopted are consistent with the most recent audited financial statements for the financial year ended 30 June 2023 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 Group

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

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.

The significant judgements made by management in applying the Group'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 30 June 2025, the Group's net current assets and net liabilities of S\$22,317 (Company's 30 June 2024: S\$716,328) and S\$396,881 (Company's 30 June 2024: net assets of S\$1,399,069), respectively, comprising cash and cash equivalents of S\$686,760 (Company's 30 June 2024: S\$1,613,496).

The Company's net current assets and net liabilities of S\$149,747 (30 June 2024: S\$716,328) and S\$269,351 (30 June 2024: net assets of S\$1,399,069), respectively, comprising cash and cash equivalents of S\$675,638 (30 June 2024: S\$1,613,496). The Company had implemented measures to tighten control over expenses and to better manage the Company's working capital.

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 30 June 2025, S\$550,000 has been provided to the Company.

3. Seasonal operations

The Group'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 Group 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 Group for third parties without the Group's branding.
- (ii) Management and events segment comprises the management of artistes as their talent management agency, the production of events by the Group for third parties using the Group'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 Group's Executive Director and Chief Executive Officer, who is responsible for allocating resources and assessing performance of the operating segments.

4. Segment and revenue information (cont'd)

	<u>Production</u>		<u>Management and events</u>		<u>Other operations</u>		<u>Total</u>	
	Six-month ended 30 Jun 2025 (Unaudited) S\$	Six-month ended 30 Jun 2024 (Unaudited) S\$	Six-month ended 30 Jun 2025 (Unaudited) S\$	Six-month ended 30 Jun 2024 (Unaudited) S\$	Six-month ended 30 Jun 2025 (Unaudited) S\$	Six-month ended 30 Jun 2024 (Unaudited) S\$	Six-month ended 30 Jun 2025 (Unaudited) S\$	Six-month ended 30 Jun 2024 (Unaudited) S\$
External revenue	2,206,489	1,263,202	1,033,888	900,283	-	-	3,240,377	2,163,485
Inter-segment revenue	-	-	-	-	-	-	-	-
Total revenue	2,206,489	1,263,202	1,033,888	900,283	-	-	3,240,377	2,163,485
Interest expense	6,347	2,672	-	9,682	4,231	6,981	10,578	19,335
Amortisation of film product	-	37,177	-	-	-	-	-	37,177
Amortisation of intangible assets	3,774	1,373	-	4,529	2,526	874	6,290	6,776
Depreciation of plant and equipment	25,000	21,797	-	81,801	16,667	18,240	41,667	121,838
Depreciation of right-of-use asset	120,410	53,552	-	201,518	80,372	45,055	200,683	300,125
Impairment of film product	80,950	1,081,066	-	-	-	-	80,950	1,081,066
Reportable segment (loss)/profit before taxation	(319,425)	(1,290,187)	303,844	(184,635)	(891,523)	(1,047,282)	(907,104)	(2,522,104)
Reportable segment assets	1,027,067	945,289	283,814	1,223,472	1,334,710	2,073,377	2,645,592	4,242,138
Additions to non-current assets *	116,112	7,710	-	25,434	77,408	377,543	193,520	413,539
Reportable segment liabilities	1,771,289	891,943	253,033	802,015	816,989	1,149,111	2,841,312	2,843,069

* Comprise plant and equipment, right-of-use asset and intangible assets, and excludes deferred tax assets and finance lease receivables

4. Segment and revenue information (cont'd)

	<u>Production</u>		<u>Management and events</u>		<u>Other operations</u>		<u>Total</u>	
	Twelve-month ended 30 Jun 2025 (Unaudited) S\$	Twelve-month ended 30 Jun 2024 (Audited) S\$	Twelve-month ended 30 Jun 2025 (Unaudited) S\$	Twelve-month ended 30 Jun 2024 (Audited) S\$	Twelve-month ended 30 Jun 2025 (Unaudited) S\$	Twelve-month ended 30 Jun 2024 (Audited) S\$	Twelve-month ended 30 Jun 2025 (Unaudited) S\$	Twelve-month ended 30 Jun 2024 (Audited) S\$
External revenue	4,527,215	2,593,569	1,719,604	1,845,678	-	-	6,256,819	4,439,247
Inter-segment revenue	-	-	-	-	-	-	-	-
Total revenue	4,527,215	2,593,569	1,719,604	1,845,678	-	-	6,256,819	4,439,247
Interest expense	7,275	5,160	2,919	17,023	13,473	17,034	23,667	39,217
Amortisation of film product	66,050	37,177	-	-	-	-	66,050	37,177
Amortisation of intangible assets	3,774	1,373	-	4,529	8,910	874	12,684	6,776
Depreciation of plant and equipment	48,735	50,242	74,596	165,734	31,360	31,972	154,692	247,948
Depreciation of right-of-use asset	185,084	125,014	203,262	412,385	120,310	79,554	508,656	616,953
Impairment of film product	80,950	1,081,066	-	-	-	-	80,950	1,081,066
Reportable segment (loss)/profit before taxation	(432,693)	(2,003,036)	178,079	172,382	(1,541,336)	(1,950,825)	(1,795,950)	(3,781,479)
Reportable segment assets	1,015,912	945,289	156,283	1,223,472	1,241,778	2,073,377	2,413,974	4,242,138
Additions to non-current assets *	116,112	8,374	-	27,622	77,408	377,543	193,520	413,539
Reportable segment liabilities	1,804,313	891,943	253,033	802,015	753,509	1,149,111	2,810,855	2,843,069

* Comprise plant and equipment, right-of-use asset and intangible assets, and excludes deferred tax assets and finance lease receivables

4. Segment and revenue information (cont'd)

Geographical information

The Group 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 Group's non-current assets are located in Singapore.

	Six-month ended 30 Jun 2025 (Unaudited) S\$	Six-month ended 30 Jun 2024 (Unaudited) S\$	Twelve-month ended 30 Jun 2025 (Unaudited) S\$	Twelve-month ended 30 Jun 2024 (Audited) S\$
Revenue				
Singapore	3,212,392	1,875,791	6,107,274	4,002,232
Malaysia	-	135,720	61,959	135,720
Germany	12,484	25,842	37,329	51,042
United Kingdom	-	26,213	34,757	26,213
Indonesia	12,000	-	12,000	-
Hong Kong	3,500	-	3,500	100,000
Qatar	-	89,920	-	89,920
Australia	-	-	-	24,120
Taiwan	-	10,000	-	10,000
	<u>3,240,376</u>	<u>2,163,485</u>	<u>6,256,819</u>	<u>4,439,247</u>

5 Other income

	Group Six-month ended 30 Jun 2025 (Unaudited) S\$	Company Six-month ended 30 Jun 2024 (Unaudited) S\$	Group Twelve-month ended 30 Jun 2025 (Unaudited) S\$	Company Twelve-month ended 30 Jun 2024 (Audited) S\$
Government grants	47,998	60,611	177,345	62,673
Interest income from fixed deposit	7,763	5,630	2,778	22,295
Foreign exchange gain, net	1,344	-	1,396	-
Finance income on net investment in finance lease	-	6,977	15,432	10,012
Gain on sublease	-	59,884	-	59,884
	<u>57,105</u>	<u>133,102</u>	<u>196,951</u>	<u>154,864</u>

6 Finance costs

	Group Six- month ended 30 Jun 2025 (Unaudited) S\$	Company Six- month ended 30 Jun 2024 (Unaudited) S\$	Group Twelve- month ended 30 Jun 2025 (Unaudited) S\$	Company Twelve- month ended 30 Jun 2024 (Audited) S\$
Interest expense on:				
- lease liabilities	10,578	14,438	22,381	25,467
- bank loans	-	4,897	1,286	13,750
	<u>10,578</u>	<u>19,335</u>	<u>23,667</u>	<u>39,217</u>

7 Loss before taxation

	Group Six- month ended 30 Jun 2025 (Unaudited) S\$	Company Six- month ended 30 Jun 2024 (Unaudited) S\$	Group Twelve- month ended 30 Jun 2025 (Unaudited) S\$	Company Twelve- month ended 30 Jun 2024 (Audited) S\$
Loss before taxation has been arrived at after charging:				
Amortisation of film product	-	37,177	66,050	37,177
Amortisation of intangible asset	6,290	6,776	12,684	6,776
Depreciation of plant and equipment	41,667	121,838	154,692	247,948
Depreciation of right-of-use asset	200,683	300,125	508,656	616,953
Impairment of film product	80,950	1,081,066	80,950	1,081,065
Staff costs ⁽¹⁾	1,312,430	1,679,872	2,741,026	3,305,792

⁽¹⁾ The staff costs comprise costs recognised in cost of sales and administrative costs.

8 Loss per share

	Group Six- month ended 30 Jun 2025 (Unaudited) S\$	Company Six- month ended 30 Jun 2024 (Unaudited) S\$	Group Twelve- month ended 30 Jun 2025 (Unaudited) S\$	Company Twelve- month ended 30 Jun 2024 (Audited) S\$
Loss attributable to equity holders of the company (S\$) – basic and diluted	(917,635)	(2,547,364)	(1,795,950)	(3,806,739)
Weighted average number of ordinary shares issued – basic and diluted	197,999,998	197,999,998	197,999,998	197,999,998
Loss per share (Singapore cent) – basic and diluted	(0.46)	(1.29)	(0.91)	(1.92)

9. Net asset value ("NAV")

	Group 30 Jun 2025 (Unaudited) S\$	Company 30 Jun 2024 (Audited) S\$
NAV (S\$)	(396,881)	1,399,069
Number of ordinary shares outstanding	197,999,998	197,999,998
NAV per ordinary share (Singapore cents)	(0.20)	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 period.

11 Plant and equipment

During the six-month period ended 30 June 2025, the Group did not acquire any plant and equipment (2H2024: nil). The cost of the disposed plant and equipment amounted to S\$863,769 (2H2024: nil) which resulted in an immaterial loss on disposal.

For the financial year ended 30 June 2025, there were no acquisitions of plant and equipment (FY2024: S\$3,273). The cost of the disposed plant and equipment amounted to S\$863,769 (2H2024: nil) which resulted in an immaterial loss on disposal.

12 Trade and other receivables

	Group 30 Jun 2025 (Unaudited) S\$	Company 30 Jun 2024 (Audited) S\$
Trade receivables from third parties	923,785	478,785
Less: allowance for impairment losses	(66,028)	(33,554)
Trade receivable, net	857,757	445,231
Deposits	238,051	400,701
Other receivables	-	150,148
	<u>1,095,808</u>	<u>996,080</u>

13 Share capital

	No. of shares	S\$
At 1 July 2023 and 30 June 2024	197,999,998	8,763,058
At 1 July 2024 and 30 June 2025	197,999,998	8,763,058

As at 30 June 2025 and 30 June 2024, the Company does not have any outstandings convertibles, treasury shares and subsidiary holdings.

14 Borrowings

	Group 30 Jun 2025 (Unaudited) S\$	Company 30 Jun 2024 (Audited) S\$
Non-current		
Director loan	550,000	-
Current		
Bank loans		66,559
	550,000	66,559

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

	Group 30 Jun 2025 (Unaudited) S\$	Company 30 Jun 2024 (Audited) S\$
Trade payables to third parties	846,380	325,909
Accrued operating expenses	339,737	244,664
Accrued directors' fees	120,000	120,000
Accrued staff costs	204,213	401,597
Deposit received	91,000	91,000
Other payables	76,271	317,240
Financial liabilities at amortised cost	1,677,601	1,500,410
Net output tax	39,907	35,673
	1,717,508	1,536,083

16 Financial assets and liabilities

Set out below is an overview of the financial assets and financial liabilities of the Company as at 30 June 2025 and 30 June 2024:

	Group 30 Jun 2025 (Unaudited) S\$	Company 30 Jun 2024 (Audited) S\$
<u>Financial assets</u>		
Trade and other receivables (Note 12)	1,095,808	996,080
Finance lease receivables	249,543	390,111
Cash and cash equivalents	686,760	1,613,496
	2,032,111	2,999,687
<u>Financial liabilities</u>		
Lease liabilities	365,300	813,622
Borrowings (Note 14)	550,000	66,559
Trade and other payables (Note 15)	1,677,601	1,500,410
	2,592,901	2,380,591

17 Subsequent events

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

18. Comparative information

The consolidated financial statements for the year ended 30 June 2025 were prepared for the first-time as the Company had incorporated a subsidiary, NTM Masterpiece Pte. Ltd. during the financial year. Please refer to the Company's announcement dated 10 February 2025. The comparative information refers to the financial information of the separate financial statements of the Company.

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 statement of financial position of NoonTalk Media Limited as at 30 June 2025 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 and full year then ended and certain explanatory notes have not been audited or reviewed by the Group'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 Group, to the extent necessary for a reasonable understanding of the Group'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 increased by S\$1,077,000 or 50% for 2H2025 and increased by S\$1,818,000 or 41% for FY2025.

The revenue for management and events segment increased by S\$194,000 or 23% for 2H2025. This was mainly due to higher artiste revenue offset by lower logistics and event revenue, as the company shifted away from studio rental. The revenue for FY2025 decreased by S\$65,000 or 4%, primarily because of lower studio rental and event revenue, partly offset by higher artiste revenue.

The revenue from the production segment increased by S\$883,000 or 67% for 2H2025 due to a large-scale physical live event. The revenue for FY2025 increase by S\$1,883,000 or 71% due to a large-scale physical live event and a number of medium-scale projects.

Cost of sales

Cost of sales increased by S\$882,000 or 42% for 2H2025, and increased by S\$1,463,000 or 34% for FY2025.

Cost of sales from the management and events segment increased by S\$129,000 or 22% for 2H2025 and by S\$151,000 or 14% for FY2025, mainly due to higher affiliated artiste costs.

Cost of sales for production segment increased by S\$750,000 or 51% for 2H2025, and increased by S\$1,309,000 or 41% for FY2025. The increase during 2H2025 and FY2025 were in line with the higher revenue mainly due to increase in a large-scale physical live event that requires external vendor services. This increase was partially offset by reduced production staff costs resulting from

a reduction in headcount during the financial period.

Gross profit

Gross profit increased by S\$197,000 or 243% for 2H2025, and increased by S\$357,000 or 259% for FY2025. The profit generated were due to a large-scale physical live event.

Other income

Other income decreased by S\$76,000 or 57% for 2H2025 and increased S\$42,000 or 27% for FY2025.

The decrease in 2H2025 was mainly due to higher government grant received and gain on sublease in 2H2024 and the increase in FY2025 was due to higher government grant received.

Administrative expenses

Administrative expenses decreased by S\$343,000 or 23% for 2H2025, mainly due to lower (1) staff cost, (2) professional fees, (3) depreciation of plant and equipment and (4) amortisation of right-of-use asset.

The administrative expenses decreased by S\$512,000 or 18% for FY2025, mainly due to lower (1) staff cost, (2) professional fees, (3) depreciation of plant and equipment, (4) amortisation of right-of-use asset and (5) office expenses.

Selling and distribution expenses

Selling and distribution expenses increased by S\$129,000 or 100% for 2H2025 and by S\$56,000 or 43% for FY2025, mainly due to lower distribution and marketing fee of the film product.

Other operating expenses

Other operating expenses decreased by S\$1 million or 93% mainly due to minimal impairment of film product during the year.

Finance costs

Finance costs decreased by S\$9,000 or 45% for 2H2025 and by S\$16,000 or 43% for FY2025, mainly due to the repayment of bank borrowings during the financial periods resulting in a lower interest on the outstanding principal balances.

Taxation

Taxation relates to the written-off of deferred tax assets arising from the lower foreseeable taxable profits which can be offset by unused tax losses. In 2H2025 and FY2025, as the foreseeable taxable profit is remote, the Group did not provide for deferred tax asset.

Loss for the financial period

As a result of the above, the Group's total comprehensive loss for 2H2025 was S\$0.92 million, a decrease of S\$1.63 million or 64% compared to the loss of S\$2.55 million in 2H2024. The loss for FY2025 was S\$1.80 million, a decrease of S\$2 million or 53% compared to the loss of S\$3.81 million in FY2024.

Statement of Financial Position

Current assets

As at 30 June 2025, the Group and company current assets of S\$2.14 million and S\$2.27 million consist of mainly trade and other receivables, cash and cash equivalents, contract assets, Finance lease receivable, prepayments, film product and contract costs.

The Group trade and other receivables increased by S\$100,000 from S\$1 million as at 30 June 2024 to S\$1.10 million as at 30 June 2025, mainly due to (a) increased in trade receivables of S\$445,000, partial offset by deposits collected of \$163,000, lower other receivables of \$150,000 and impairment losses on trade receivables of \$32,000.

Group contract assets decreased by S\$98,000 from S\$262,000 as at 30 June 2024 to S\$164,000 as at 30 June 2025. 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 mainly due to decrease in ongoing contracts yet to be billed at the financial year end.

Group contract costs decreased by S\$155,000 from S\$162,000 as at 30 June 2024 to S\$7,000 as at 30 June 2025, mainly due to decrease in the number of ongoing projects as at the financial year end. Contract costs are costs incurred to fulfil contracts, including those of employees who provide the promised services directly to the customers, and therefore are recognized as an asset arising from costs to fulfil a contract.

Group finance lease receivable increased marginally by S\$7,000 from S\$140,000 as at 30 June 2024 to S\$147,000 as at 30 June 2025. This finance lease, which arose during the previous financial year ended 30 June 2024, relates to the Company entering a head lease and a corresponding sublease for a retail outlet at the same time, with the sublease amount being higher.

Group film product decreased by S\$147,000 from S\$155,000 as at 30 June 2024 to S\$8,000 as at 30 June 2025. The film product was amortized and impaired by S\$66,000 and S\$81,000 respectively.

Non-current assets

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

Group right-of-use asset decreased by S\$315,000 from S\$454,000 as at 30 June 2024 to S\$139,000 as at 30 June 2025, mainly due to depreciation charges. The right-of-use asset relates to the lease of office and studio premises.

Group finance lease receivable decreased by S\$147,000 from S\$250,000 as at 30 June 2024 to S\$102,000 as at 30 June 2025. This finance lease, which arose during the previous financial year ended 30 June 2024, relates to the Company entering a head lease and a corresponding sublease for a retail outlet at the same time, with the sublease amount being higher.

Intangible assets relate to the purchase of software which was amortised by S\$12,684 during the financial year FY2025.

Current liabilities

Current liabilities comprise of contract liabilities, lease liabilities, trade and other payables, and provision for restoration cost.

Contract liabilities decreased by S\$249,000 from S\$327,000 as at 30 June 2024 to S\$78,000 as at 30 June 2025. Contract liabilities relate to the Company's obligations to perform services to customers for which considerations are due or received from the customers.

Group and company lease liabilities decreased by S\$370,000 from S\$596,000 at 30 June 2024 to S\$225,000 as at 30 June 2025, mainly due to payment of monthly lease payments for office and studio premises and a retail outlet, and offset against a new office premise during the year.

Trade and other payables increased by S\$181,000 from S\$1.54 million as at 30 June 2024 to S\$1.72 million as at 30 June 2025, mainly due to an increase in trade payables of S\$520,000, accrued operating expenses of S\$95,000 and net output tax of S\$4,000 offset by lower accrued staff costs of S\$197,000 and other payables of S\$241,000

Provision for restoration cost of S\$100,000 relates to the estimated cost to be incurred for the restoration of our office and studio premises to their original condition upon expiry of the lease, as required under the terms of the lease agreement. The reinstatement to the original condition has been extended for marketing purposes, as agreed by the previous landlord.

Non-current liabilities

Group and company lease liabilities decreased by S\$78,000, from S\$218,000 as of 30 June 2024 to S\$140,000 as of 30 June 2025. This reduction was primarily due to monthly lease payments made for the office and studio premises and a retail outlet, partially offset by the addition of a new office premise during the financial year.

The Group's borrowings increased by S\$550,000 due to a director's loan to the Company during the financial year. This director's loan is unsecured, interest-free, and repayable on demand from 1 July 2026 onwards.

Statement of Cash Flows

The Group's cash and cash equivalents balances comprise of S\$0.69 million as at 30 June 2025, as compared to S\$1.61 million as at 30 June 2024.

(a) Net cash used in operating activities

Net cash used in operating activities of S\$901,000 for the financial year ended 30 June 2025 was lower than for the same period ended 30 June 2024 of S\$876,000. Operating loss before working capital changes of S\$935,000 for financial year ended 30 June 2025 was lower than the same period ended 30 June 2024 of S\$1.81 million.

The net working capital inflow of S\$175,000 was mainly due to the decrease in contract assets of S\$98,000, contract costs of S\$155,000 and an increase in trade and other payables of S\$181,000 offset, by decrease in contract liabilities of S\$249,000 and a higher prepayment of S\$22,000.

(b) Net cash generated from investing activities

Proceeds amounting to S\$156,000 were received from lease receivables during the financial year.

(c) Net cash used in financing activities

Net cash used in financing activities amounted to S\$182,000, mainly due to payment of lease liability of S\$642,000, repayment of bank loans of S\$67,000, and payment of interests of S\$24,000 offset by proceeds from a director's loan of S\$550,000.

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 landscape in Singapore is undergoing a period of transition, with shifts accelerating the industry's move toward digital-first formats and short-form storytelling. NoonTalk Media is aligning with these trends by strengthening our focus on micro-drama productions and collaborative content initiatives, while continuing to support traditional film productions and broader content creation, which remain relevant in the wider media and entertainment scene.

Even as audiences increasingly consume content online, film productions continue to serve as a benchmark for prestige and industry recognition, providing filmmakers and actors with visibility and acclaim that digital platforms alone cannot fully replicate. In this context, the Company's initiative to organise the Golden Singa Awards (Awards) represents a strategic investment with long-term potential. While still in its early stages, the Awards aim to enhance the Company's international profile, strengthen partnerships and establish future monetisation opportunities. Established as an annual international Chinese film awards, the Awards have the potential to evolve into a regional anchor, reinforcing Singapore's position as a hub for creativity and cross-border collaboration, while contributing to sustainable growth and returns for the Company and our shareholders.

The company has significantly improved its financial performance this year through diligent efforts to contain operational costs and prioritise revenue-growth initiatives. This highlights the effectiveness of our disciplined approach to enhancing profitability.

As we continue to strengthen our fundamentals and reposition for sustainable growth through cost optimisation and a sharper focus on our core strengths in content development and media production, our priorities remain clear: scale production in high-growth formats such as micro-dramas, pursue strategic initiatives and expand collaborations that broaden our reach locally and internationally. The Company will continue to leverage new technologies to enhance content quality, create more engaging audience experiences and maintain a competitive edge in a dynamic media landscape.

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.

NoonTalk Media Limited

(Company Registration No. 201108844H)

- (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/recommendeded, 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 Group recorded a loss for the financial year.

- 7 If the Company 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 \$100,000 and above in the current financial period under review.

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 Catalyst, 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 28 May 2025. As at the date of this announcement, the status on the use of the Net Proceeds is as follows:

Use of proceeds	Original Allocation of IPO Proceeds (as disclosed in the Offer Document) (S\$'000)	Revised Allocation of IPO Proceeds (as announced on 16 April 2025) (S\$'000)	Balance as at 28 May 2025 (S\$'000)	Amount utilised from 29 May 2025 to the date of this announcement (S\$'000)	Balance as at the date of this announcement (S\$'000)
Extending our regional footprint and leadership in existing business verticals, particularly in film and drama production ⁽¹⁾	2,281	1,526	-	-	-
Investment into multimedia technology	484	-	-	-	-
Working capital and general corporate purposes	484	1,723	355	355 ⁽¹⁾	-
Total	3,249	3,249	355	355	-

(1) Approximately S\$355,000 was used for project related expenses and general corporate purposes.

9 Disclosure on Acquisitions and Realisations of Shares pursuant to Rule 706A of the Catalyst Rules

The Group has incorporated a subsidiary company NTM Masterpiece Pte. Ltd. (“Masterpiece”) on 10 February 2025 with a total issued and paid-up share capital of 100 ordinary shares at \$100. The Group holds 100% equity interest in Masterpiece. The principal business of Masterpiece is to plan and execute strategic promotion, marketing, publicity and sponsorship for company-led commercial activities, events and initiatives and Masterpiece has since commenced operation.

NoonTalk Media Limited

(Company Registration No. 201108844H)

10 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.

11 Disclosure of persons occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10). If there are no such persons, the issuer must make an appropriate negative statement.

There are no persons occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company.

BY ORDER OF THE BOARD

Dasmond Koh Chin Eng
Executive Director and Chief Executive Officer

27 August 2025