



**8VIC Holdings Limited (ASX: 8VI)**  
(Incorporated in the Republic of Singapore)  
Company Registration Number: 201505599H  
ARBN 605 944 198

## ASX Interim Report – 30 September 2019

### Lodged with the ASX under Listing Rule 4.2A.3

This information should be read in conjunction with the 31 March 2019 Financial Report.

#### RESULTS FOR ANNOUNCEMENT TO THE MARKET

(All comparisons to half-year period ended 30 September 2018)

	S\$	Up/Down	% Movement
Revenue	4,511,919	Down	44%
Profit after tax from ordinary activities attributable to members	218,180	Up	109%
Net profit attributable to members	218,180	Up	107%

Dividend information	Amount per share (Singapore cent)	Franked amount per share (Singapore cent)	Tax rate for franking credit
Not applicable	NIL	NIL	NIL
		30.9.2019	30.9.2018
Net tangible assets per security		S\$0.10	S\$0.18

This information should be read in conjunction with the FY2019 Annual Financial Report of 8VIC Holdings Limited and its subsidiaries and any public announcements made in the period by 8VIC Holdings Limited in accordance with the continuous disclosure requirements of the Company Act (Chapter 50) and Listing Rules.

Additional Appendix 4D disclosure requirements can be found in the Directors' Statement and the condensed interim consolidated financial statements for the six months ended 30 September 2019.

This report is based on the condensed interim consolidated financial statements for the six months ended 30 September 2019 of 8VIC Holdings Limited and its subsidiaries, which have been reviewed by KLP LLP. The Independent Auditor's Review Report provided by KLP LLP is included in the condensed interim consolidated financial statements for the six months ended 30 September 2019.

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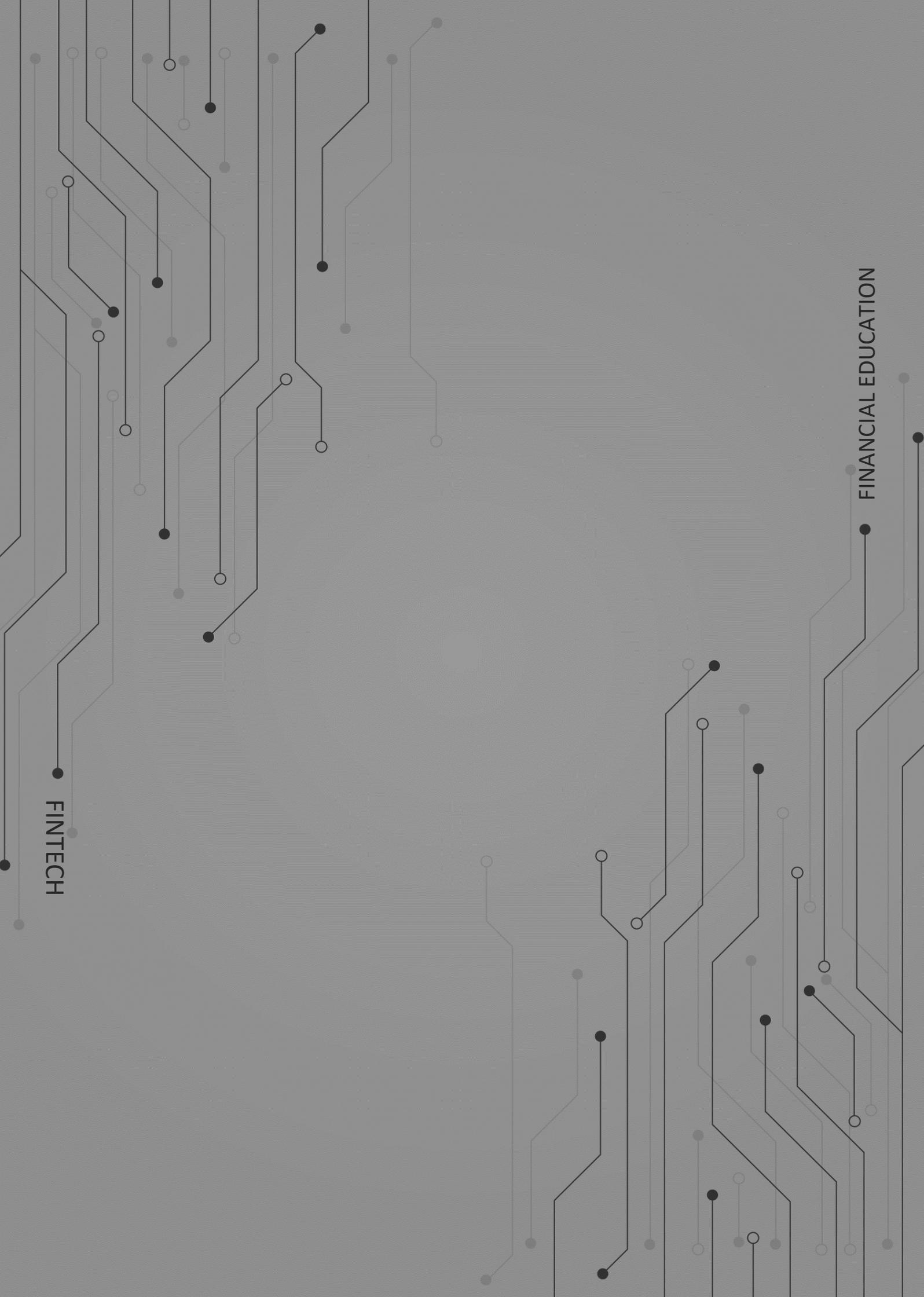
**8VIC**

8VIC Holdings Limited  
(ASX code: 8VI)

## INTERIM REPORT FY2020

For the six months ended  
30 September 2019





FINTECH

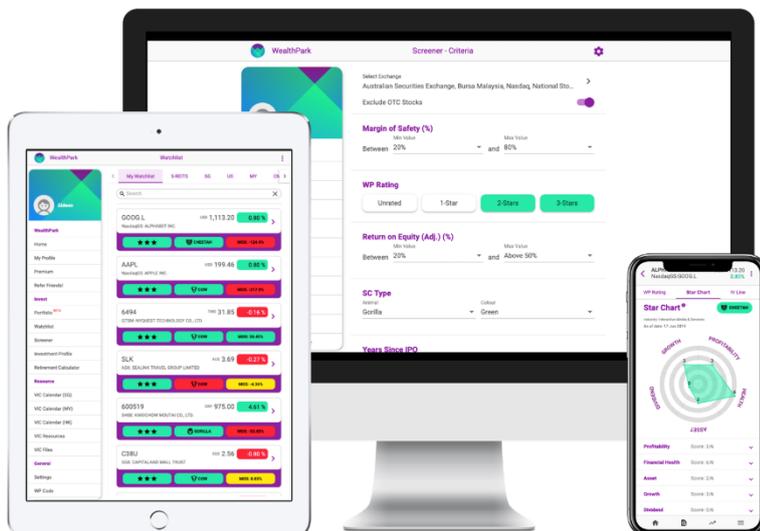
FINANCIAL EDUCATION



## About 8VIC Holdings Limited

8VIC Holdings Ltd (“8VIC”) is one of Singapore’s foremost financial education and training providers. Under the brand name of Value Investing College, 8VIC is the leading financial education provider in the discipline of value investing in Singapore and Malaysia. Through its joint-venture with 8I Holdings Limited, 8Bit Global Pte Ltd (“8Bit”) provides smart screening and proprietary investing analysis tools and passive investment products to enable the man-on-the-street to invest smarter, faster and easier.

With offices in Singapore, Malaysia, Taiwan and Thailand, 8VIC currently supports a community of over 15,000 value investors from 29 cities globally.



# Financial and Operations Review

Under the renewed efforts of our current management and team members in the past 9 months, 8VIC has regained its footing and continues to forge ahead with its usual morale and momentum in realising the Group's growth strategies and transformation plans. This is reflected in the return to profitability for 8VIC in the first half of FY2020 with S\$118 thousand in net profit despite raking in a lower revenue at S\$4.5 million as compared to 1HFY2019 (Revenue: S\$8.1 million, net loss from continuing operations: S\$2.2 million).

On the same note, under the newly implemented FRS 116 Leases, all office lease rentals, which were previously classified as operating lease under FRS 17 as off-balance sheet items, will henceforth be recognised on the balance sheet. This resulted in the Group recognising a right-of-use assets and corresponding lease liabilities amounting to S\$1.8 million. While this change does not significantly impact our bottom line, the recognition of the lease liabilities has resulted in a slight increase of our gearing ratios. However, the Group is well within its ability to service our lease obligations, which is mainly the rental of office space.

With the operational team focused on rebuilding its core education programmes amidst tighter management and expenses control, our bottom line has greatly improved, indicating that our initiatives to streamline business performance and consolidate overseas market operations have been pivotal to this initial recovery.

Through the execution of new initiatives, programmes and adoption of technology the management also expects the profitability of 8VIC to further improve in the second half of FY2020.

Amongst our successful launch of new programmes and initiatives include:

- *Pelabur Jutawan Syariah (PJS): An alternative version of our signature programme, Value Investing Bootcamp, rolled out in Malaysia, targeted at the Malay-speaking and Syariah-focused investing community;*

- *VIOS+: A programme which focuses on the option of generating cash flow and boost return on investments using options strategies anchored in value investing principles. VIOS+ has been held in Singapore and Malaysia since June 2019;*
- *Online media and presence: Following the initial success of Money Money Home where it has gained traction as a lifestyle financial literacy brand both online and offline, the team has launched additional initiatives and content online to build its Edutainment profile on various social media platforms. In recognition of the work that was done by JooY Media, 全家私房钱 Money Money Home received a nomination in the Best Branded Content category for the 24th Asian TV Awards. Money Money Home continues to serve the community through its online platform ([www.moneymoneyhome.my](http://www.moneymoneyhome.my)) on a mission to turn complicated financial subjects into easy-to-understand, bite-sized content in infographics, articles and videos.*

As part of the efforts to spearhead our technological transformation, the team continues to closely incorporate WealthPark into our flagship programmes and activities, in addition to our focus of building the month-to-month growth momentum for active and paid users. On 1st September 2019, the WealthPark team also launched a major update for its key features, including refined Star Chart classification and enhanced IV Line calculation matrix for users. Development progress remain on track with more improvements in the pipeline targeted to build on the existing community-centric features of WealthPark.

We are hopeful for FY2020 to be a key turning point in the transformation and digitalisation efforts for 8VIC. As we strive to grow to be a nimble, robust and profitable Fin-Edu-Tech business, the encouragement and trust of our shareholders is a formidable motivation and strength for the team as we work to drive the Group forward.

# 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 8VIC Holdings Limited which may render the accompanying interim financial information for the six months ended 30 September 2019 to be false or misleading; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

**On Behalf of the Board of Directors,**



**Chee Kuan Tat, Ken**

Director



**Pauline Teo**

Director

Singapore, 29 November 2019



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## Report on Review of Interim Financial Information to the Members of 8VIC Holdings Limited

### Introduction

We have reviewed the accompanying statement of financial position of 8VIC Holdings Limited as of 30 September 2019 and the related statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Singapore Financial Reporting Standards, 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 the 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 interim financial information does not give a true and fair view of the financial position of the Group as at 30 September 2019, and of its financial performance and its cash flows for the six-month period then ended in accordance with FRSs 34.

**KLP LLP**  
Public Accountants and  
Chartered Accountants

Singapore, 29 November 2019

8VIC Holdings Limited and its subsidiaries  
Condensed Interim Consolidated Statement of Comprehensive Income  
For the six months ended 30 September 2019

	Note	Half-year- ended 30.9.2019 S\$	Half-year- ended 30.9.2018 S\$
<b>Continuing operations</b>			
Revenue	4	4,511,919	8,088,401
Other income	5	134,178	133,302
<b>Expenses</b>			
Cost of services		(1,161,899)	(2,033,622)
Administrative expenses		(1,654,761)	(3,704,543)
Other expenses		(1,505,602)	(2,881,837)
Finance costs	6	(41,862)	(1,332)
Impairment of goodwill		-	(1,585,013)
Share of profit of associated company	9	(127,061)	2,531
<b>Profit/(Loss) before tax</b>		<u>154,912</u>	<u>(1,982,113)</u>
Income tax expense	7	(36,726)	(180,778)
<b>Profit/(Loss) for the period from continuing operations</b>		<u>118,186</u>	<u>(2,162,891)</u>
<b>Discontinued operations</b>			
Loss from discontinued operations, net of tax		-	(539,695)
<b>Profit/(Loss) for the period</b>		<u>118,186</u>	<u>(2,702,586)</u>
<b>Other comprehensive income/(loss):</b>			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		13,168	(14,037)
Other comprehensive income/(loss) for the period, net of tax		13,168	(14,037)
<b>Total comprehensive income/(loss) for the period</b>		<u>131,354</u>	<u>(2,716,623)</u>
<b>Profit/(Loss) attributable to:</b>			
Owners of the Company		218,180	(2,917,525)
Non-controlling interests		(99,994)	214,939
		<u>118,186</u>	<u>(2,702,586)</u>
<b>Profit/(Loss) attributable to equity holders of the Company relates to:</b>			
Profit/(Loss) from continuing operations		218,180	(2,319,522)
Loss from discontinued operations		-	(598,003)
		<u>218,180</u>	<u>(2,917,525)</u>
<b>Total comprehensive income/(loss) attributable to:</b>			
Owners of the Company		219,261	(2,931,561)
Non-controlling interests		(87,907)	214,938
		<u>131,354</u>	<u>(2,716,623)</u>

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

8VIC Holdings Limited and its subsidiaries  
Condensed Interim Consolidated Statement of Comprehensive Income  
For the six months ended 30 September 2019

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	Note	Half-year- ended 30.9.2019 S\$	Half-year- ended 30.9.2018 S\$
<b>Earnings/(Loss) per share (cents per share)</b>			
From continuing and discontinued operations	8		
Basic		<u>0.54</u>	<u>(6.70)</u>
Diluted		<u>0.54</u>	<u>(6.70)</u>
From continuing operations			
Basic		<u>0.54</u>	<u>(5.32)</u>
Diluted		<u>0.54</u>	<u>(5.32)</u>

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

8VIC Holdings Limited and its subsidiaries  
Condensed Interim Consolidated Statement of Financial Position  
As at 30 September 2019

	Note	30.9.2019 S\$	31.3.2019 S\$
<b>Assets</b>			
<b>Non-current assets</b>			
Plant and equipment		454,199	521,566
Right-of-use assets		1,786,929	-
Investment in associated company	9	20,757	147,818
Financial assets, at FVOCI		7,885	8,219
Deferred tax assets		177,627	178,865
		<u>2,447,397</u>	<u>856,468</u>
<b>Current assets</b>			
Trade and other receivables	10	1,254,688	1,221,093
Current tax assets		131,306	132,355
Prepayment		185,122	164,523
Financial assets, at FVPL		184,068	181,542
Cash and cash equivalents		5,237,955	4,702,031
		<u>6,993,139</u>	<u>6,401,544</u>
<b>Total assets</b>		<u>9,440,536</u>	<u>7,258,012</u>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Share capital		12,895,103	12,895,103
Accumulated losses		(4,292,473)	(4,510,653)
Foreign currency translation reserve		(65,776)	(66,857)
Other reserves		(4,489,905)	(4,546,552)
		<u>4,046,949</u>	<u>3,771,041</u>
Non-controlling interest		216,846	303,138
<b>Total equity</b>		<u>4,263,795</u>	<u>4,074,179</u>
<b>Current liabilities</b>			
Trade and other payables	11	1,352,908	1,247,801
Contractual liabilities	12	1,988,682	1,721,306
Lease liabilities	13	1,330,862	18,567
Provision for income tax		935	174,302
		<u>4,673,387</u>	<u>3,161,976</u>
<b>Non-current liabilities</b>			
Lease liabilities	13	499,354	17,857
Deferred tax liabilities		4,000	4,000
		<u>503,354</u>	<u>21,857</u>
<b>Total liabilities</b>		<u>5,176,741</u>	<u>3,183,833</u>
<b>Total equity and liabilities</b>		<u>9,440,536</u>	<u>7,258,012</u>

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

8VIC Holdings Limited and its subsidiaries  
Condensed Interim Consolidated Statement of Changes In Equity  
For the six months ended 30 September 2018

	Attributable to owners of the Company				Total equity to owners of the Company	Non-controlling interests	Total equity
	Share capital	Retained earnings/ (Accumulated losses)	Foreign currency translation reserve	Other reserves			
	S\$	S\$	S\$	S\$	S\$	S\$	S\$
<b>Group</b>							
<b>Balance as at 1 April 2018</b>	14,872,793	356,692	(28,853)	(4,533,629)	10,667,003	569,900	11,236,903
(Loss)/Profit for the period	-	(2,917,525)	-	-	(2,917,525)	214,939	(2,702,586)
<u>Other comprehensive income</u>							
Foreign currency translation	-	-	(14,036)	-	(14,036)	(1)	(14,037)
Total comprehensive income for the period	-	(2,917,525)	(14,036)	-	(2,931,561)	214,938	(2,716,623)
<u>Contributions by and distributions to owners</u>							
Partial disposal of a subsidiary without change in control	-	-	-	(12,923)	(12,923)	51,897	38,974
Total transactions with owners in their capacity as owners	-	-	-	(12,923)	(12,923)	51,897	38,974
<b>Balance as at 30 September 2018</b>	<u>14,872,793</u>	<u>(2,560,833)</u>	<u>(42,889)</u>	<u>(4,546,552)</u>	<u>7,722,519</u>	<u>836,735</u>	<u>8,559,254</u>

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

8VIC Holdings Limited and its subsidiaries  
Condensed Interim Consolidated Statement of Changes In Equity  
For the six months ended 30 September 2019

	Attributable to owners of the Company				Total equity to owners of the Company	Non-controlling interests	Total equity
	Share capital	Accumulated losses	Foreign currency translation reserve	Other reserves			
	S\$	S\$	S\$	S\$	S\$	S\$	
<b>Group</b>							
<b>Balance as at 1 April 2019</b>	12,895,103	(4,510,653)	(66,857)	(4,546,552)	3,771,041	303,138	4,074,179
Profit/(Loss) for the period	-	218,180	-	-	218,180	(99,994)	118,186
<u>Other comprehensive income</u>							
Foreign currency translation	-	-	1,081	-	1,081	12,087	13,168
Total comprehensive income for the period	-	218,180	1,081	-	219,261	(87,907)	131,354
<u>Contributions by and distributions to owners</u>							
Additional injection in subsidiaries	-	-	-	56,647	56,647	1,615	58,262
Total transactions with owners in their capacity as owners	-	-	-	56,647	56,647	1,615	58,262
<b>Balance as at 30 September 2019</b>	<u>12,895,103</u>	<u>(4,292,473)</u>	<u>(65,776)</u>	<u>(4,489,905)</u>	<u>4,046,949</u>	<u>216,846</u>	<u>4,263,795</u>

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

8VIC Holdings Limited and its subsidiaries  
Condensed Interim Consolidated Statement of Cash Flows  
For the six months ended 30 September 2019

	Half-year-ended 30.9.2019	Half-year-ended 30.9.2018
	S\$	S\$
<b>Cash flows from operating activities</b>		
Profit/(Loss) from continuing operation	118,186	(2,162,891)
Loss from discontinuing operation	-	(539,695)
<i>Adjustments for:</i>		
Amortisation of prepayment	-	325,000
Amortisation of right-of-use assets	710,230	-
Depreciation of plant and equipment	156,409	386,340
Finance costs	41,862	1,332
Impairment of assets held-for-sale	-	883,168
Impairment of intangible assets	-	1,585,013
Income tax expenses	36,726	180,778
Plant and equipment written off	-	71,349
Expected credit losses	84,098	-
Dividend income	(3,389)	(3,374)
Interest income	(8,846)	(42,337)
Share of results of associated company	127,061	(2,531)
Unrealised exchange loss/(gain)	9,947	(9,412)
<b>Operating cash flow before changes in working capital</b>	<b>1,272,284</b>	<b>672,740</b>
Working capital changes in:		
Inventories	-	(507,834)
Trade and other receivables	155,834	(171,134)
Prepayment	(20,603)	(60,709)
Trade and other payables	(144,227)	926,754
Contractual liabilities	267,373	880,340
<b>Cash generated from operating activities</b>	<b>1,530,661</b>	<b>1,740,157</b>
Dividend received	3,389	3,374
Interest received	8,846	42,337
Interest paid	-	(1,332)
Income tax paid	(140,001)	(205,720)
<b>Net cash generated from operating activities</b>	<b>1,402,895</b>	<b>1,578,816</b>
<b>Cash flows from investing activities</b>		
Addition to plant and equipment	(88,008)	(99,860)
Investment in associated company	-	(400,000)
Change in non-controlling interests	58,262	38,974
Withdrawal/(Placement) of fixed deposit	-	971,082
Loan to non-related party	(91,997)	-
<b>Net cash (used in)/generated from investing activities</b>	<b>(121,743)</b>	<b>510,196</b>
<b>Cash flows from financing activity</b>		
Repayment of lease liabilities	(745,228)	(9,842)
<b>Net cash used in investing activity</b>	<b>(745,228)</b>	<b>(9,842)</b>
<b>Net increase in cash and cash equivalents</b>	<b>535,924</b>	<b>2,079,170</b>
Cash and cash equivalents at the beginning of financial period	4,702,031	8,569,179
<b>Cash and cash equivalents at the end of financial period</b>	<b>5,237,955</b>	<b>10,648,349</b>

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

8VIC Holdings Limited and its subsidiaries  
Condensed Interim Consolidated Statement of Cash Flows  
For the six months ended 30 September 2019

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For the purpose of presenting the condensed interim consolidated statement of cash flows, cash and cash equivalents comprise the following:

	<b>Half-year- ended 30.9.2019</b>	<b>Half-year- ended 30.9.2018</b>
	<b>S\$</b>	<b>S\$</b>
Cash and cash equivalents		
- Continued operations	<b>5,237,955</b>	7,540,106
- Discontinued operations	-	3,108,243
Cash and cash equivalents per consolidated statement of cash flow	<b><u>5,237,955</u></b>	<b><u>10,648,349</u></b>

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

These notes form an integral part and should be read in conjunction with the accompanying financial statements.

## 1. General

8VIC 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 47 Scotts Road, #03-03/04 Goldbell Towers, Singapore 228233.

The principal activities of the Company are investment holding and management consultancy services. The immediate and ultimate holding company is 8I Holdings Limited, which is incorporated and domiciled in Singapore and is listed on Australian Securities Exchange (ASX).

The principal activities of the subsidiaries are as follows:

Name	Principal place of business	Principal activities	Proportion (%) of ownership interest	
			30.09.2019	31.03.2019
			%	%
<i>Held by the Company</i>				
8VIC Global Pte. Limited	Singapore	Seminar and programs organiser	100	100
<i>Held through 8VIC Global Pte. Limited.</i>				
8VIC Singapore Pte. Ltd.	Singapore	Seminar and programs organiser	60	60
8VIC Malaysia Sdn. Bhd.	Malaysia	Seminar and programs organiser	100	100
8VIC Taiwan Co. Ltd.	Taiwan	Seminar and programs organiser	70	70
8VIC (Thailand) Co., Ltd.	Thailand	Seminar and programs organiser	90.6	70
8VIC (Australia) Pty Ltd	Australia	Seminar and programs organiser	100	90
<i>Held through 8VIC Malaysia Sdn. Bhd.</i>				
8VIC JooY Media Sdn. Bhd.	Malaysia	Agency and media	70	70

There was no significant restriction on the acquisition of the subsidiary.

## 2. Basis of preparation and changes in accounting policies

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

The interim 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 2019 and any public announcements made by 8VIC Holdings Limited during the interim reporting period.

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below. The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the adoption of new and amended standards as set out below.

The financial statements are presented in Singapore Dollar (S\$).

### 2.1 New and amended standards adopted by the Group

On 1 April 2019, the Group has adopted the new or amended FRS and Interpretations of FRS ("INT FRS") that are mandatory for application for the financial year. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The adoption of these new or amended FRS and INT FRS did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial years except for the adoption of FRS 116 Leases:

#### Adoption of FRS 116 Leases

*When the Group is the lessee*

FRS 116 requires lessees to recognise most leases on the statement of financial position. The standard includes two recognition exemptions for lessees – leases of 'low value' assets and short-term leases. FRS 116 is effective for annual periods beginning on or after 1 April 2019. At commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e. the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e. the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

The Group plans to adopt FRS 116 retrospectively with the cumulative effect of initially applying the standard as an adjustment to the opening retained earnings at the date of initial application, 1 April 2019.

On the adoption of FRS 116, the Group expects to choose, on a lease-by-lease basis, to measure the right-of-use asset at either:

- (i) its carrying amount as if FRS 116 had been applied since the commencement date, but discounted using the lessee's incremental borrowing rate as of 1 April 2019; Or
- (ii) an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statement of financial position immediately before 1 April 2019.

## 2. Basis of preparation and changes in accounting policies (continued)

### 2.1 New and amended standards adopted by the Group (continued)

In addition, the Group plans to elect the following practical expedients:

- not to reassess whether a contract is, or contains a lease at the date of initial application and to apply FRS 116 to all contracts that were previously identified as leases;
- to apply the exemption not to recognise right-of-use asset and lease liabilities to leases for which the lease term ends within 12 months as of 1 April 2019; and
- to apply a single discount rate to a portfolio of leases with reasonably similar characteristics.

The effects of adoption of FRS 116 on the Group's financial statements as at 1 April 2019 are as follows:

	Increase S\$
Right-of-use assets	2,243,153
Lease liabilities	2,243,153

An explanation of the differences between the operating lease commitments previously disclosed in the Group's financial statements as at 31 March 2019 and the lease liabilities recognised in the balance sheet as at 1 April 2019 are as follows:

	S\$
Operating lease commitment disclosed as at 31 March 2019	2,350,443
Less: Discounting effect using weighted average incremental borrowing rate of 5%	(107,290)
Add: Finance lease liabilities recognised as at 31 March 2019	36,424
<b>Lease liabilities recognised as at 1 April 2019</b>	<b><u>2,279,577</u></b>

## 3. Significant accounting judgements and estimates

The preparation of the interim 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. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

### 3.1 Judgements made in applying accounting policies

The management is of the opinion that there are no significant judgments made in applying accounting estimates and policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### 4. Revenue

	Half-year-ended	
	30.09.2019	30.09.2018
	S\$	S\$
<u>Type of revenue</u>		
Rendering of services	53,118	405,738
Programme fees	4,458,801	7,682,663
	<b>4,511,919</b>	<b>8,088,401</b>
<u>Timing of transfer of service</u>		
At a point of time	4,511,919	8,088,401
Overtime	-	-
	<b>4,511,919</b>	<b>8,088,401</b>

#### 5. Other income

	Half-year-ended	
	30.09.2019	30.09.2018
	S\$	S\$
Dividend income	3,389	3,374
Interest income	8,846	42,337
PIC and other government grants	9,555	46,243
Venue rental	81,938	34,474
Foreign exchange gain	24,564	-
Others	5,886	6,874
	<b>134,178</b>	<b>133,302</b>

#### 6. Finance costs

	Half-year-ended	
	30.09.2019	30.09.2018
	S\$	S\$
Interest expense on hire purchase	825	1,332
Interest expense on rental upon adoption of FRS 116	41,037	-
	<b>41,862</b>	<b>1,332</b>

#### 7. Income tax expense

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

## 8. Earnings per share

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

The following table reflect the profit and share data used in the computation of basic and diluted earnings per share for the periods ended 30 September 2019 and 2018:

	<u>30.09.2019</u>	<u>30.09.2018</u>
	S\$	S\$
Profit/(Loss) net of tax used in the computation of earnings per share	218,180	(2,917,525)
	<u>30.09.2019</u>	<u>30.09.2018</u>
	No. of shares	No. of shares
	<u>40,545,626</u>	<u>43,577,600</u>

## 9. Investments in associated company

The Group's investment in associated company is as follow:

	<u>30.09.2019</u>	<u>31.03.2019</u>
	S\$	S\$
8Bit Global Pte. Ltd.	<u>20,757</u>	<u>147,818</u>

Name of associated company	Country of incorporation	Principal activities	Proportion (%) of ownership interest	
			30.09.2019	31.03.2019
<b><i>Held through 8VIC Global Pte. Limited:</i></b>				
8Bit Global Pte. Ltd.	Singapore	Computer programming and data processing and hosting	44.4%	44.4%
Learnpod Pte. Ltd.	Singapore	Web portals and online courses	30.0%	30.0%

The carrying amount of investment in an associated company has changed as follows in the financial period up to 30 September 2019:

	<u>30.09.2019</u>	<u>31.03.2019</u>
	S\$	S\$
Beginning of financial period/cost of investment	147,818	430,000
Share of results of associated company	(127,061)	(252,182)
Impairment loss	-	(30,000)
End of financial period	<u>20,757</u>	<u>147,818</u>

## 10. Trade and other receivables

	30.09.2019	31.03.2019
	S\$	S\$
Trade receivables	364,956	390,275
Less: Credit loss allowance	(159,000)	(77,067)
Trade receivables (net)	<u>205,956</u>	<u>313,208</u>
Other receivables	216,692	191,925
Deposits	832,040	715,960
	<u>1,254,688</u>	<u>1,221,093</u>

### *Trade receivables*

Trade receivables are unsecured, non-interest bearing and are generally on 7-30 days (31.3.2019: 7-30 days) term.

## 11. Trade and other payables

	30.09.2019	31.03.2019
	S\$	S\$
Trade payables	259,848	247,422
Amount due to related companies	354,373	172,844
Other payables	308,981	306,221
Accruals	316,560	478,792
GST payable	113,146	42,522
	<u>1,352,908</u>	<u>1,247,801</u>

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

## 12. Contractual liabilities

This represents revenue received from customers but not yet recognised to the profit or loss due to service were not yet rendered as at reporting date.

## 13. Lease liabilities

	30.09.2019	31.03.2019
	S\$	S\$
<b>Current</b>		
Lease liability on hire purchase of motor vehicle	18,922	18,567
Lease liability on rental upon adoption of FRS 116	1,311,940	-
	<u>1,330,862</u>	<u>18,567</u>
<b>Non-current</b>		
Lease liability on hire purchase of motor vehicle	8,152	17,857
Lease liability on rental upon adoption of FRS 116	491,202	-
	<u>499,354</u>	<u>17,857</u>
<b>Total lease liabilities</b>	<u>1,830,216</u>	<u>36,424</u>

## 14. Contingent liabilities

The Group does not have any significant contingent liability at the end of financial period.

## 15. Fair value of assets and liabilities

The following table shows an analysis of financial instruments carried at fair value by level of fair value hierarchy:

	Quoted prices in active markets for identical instruments (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
	S\$	S\$	S\$
<b>As at 30 September 2019</b>			
<b>Financial assets:</b>			
Financial assets, at FVPL	7,885	-	-
Financial assets, at FVOCI	<u>184,068</u>	<u>-</u>	<u>-</u>
<b>As at 31 March 2019</b>			
<b>Financial assets:</b>			
Financial assets, at FVPL	8,219	-	-
Financial assets, at FVOCI	<u>181,542</u>	<u>-</u>	<u>-</u>

The fair value of a financial instrument is the amount at which the instrument could be exchanged or settled between knowledgeable and willing parties in an arm's length transaction.

### *Fair value hierarchy*

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

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date,
- Level 2 – Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3 – Unobservable inputs for the asset or liability.

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

Fair value of financial instruments by classes that are not carried out at fair value and whose carrying amounts are reasonable approximation of fair value.

### *Other receivables, cash and cash equivalents and other payables*

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

### *Trade receivables and trade payables*

The carrying amounts of these receivables and payables approximate their fair values as they are subject to normal trade credit terms.

## 16. Segment information

For management purposes, the Group is organised into business units based on their products and services. The segment information for the reportable segments is as follows:

**Education:** involved in financial education and training providers in Asia, via its flagship courses “Value Investing Bootcamp”, which focus on educating its students on the principles and techniques of value investing.

### **Discontinued operations and disposal group classified as held-for-sale:**

- i. **Creatives:** involved in branding and marketing arm of Digimatic and specialises in content creation as well as full end-to-end branding and marketing solutions for clients.
- ii. **Media:** involved in specialists and training academy that assists brands and individuals with the opportunity to achieve business and financial success. Media segment specialises in online performance based marketing, and provides online marketing campaign planning and execution services. Media segment also manages a training academy that provides businesses and individuals with the opportunity to achieve financial stability and success via performance based marketing.
- iii. **Ecommerce:** involved in marketing and selling products globally via ecommerce platform, utilising data analytics and customers’ feedback to sell products effectively with ROI focused.

Except as indicated above, no operating segments have been aggregated to form the above reportable operating segments.

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.

Transfer prices between operating segments are on an arm’s length basis in a manner similar to transactions with third parties.

## 16. Segment information (continued)

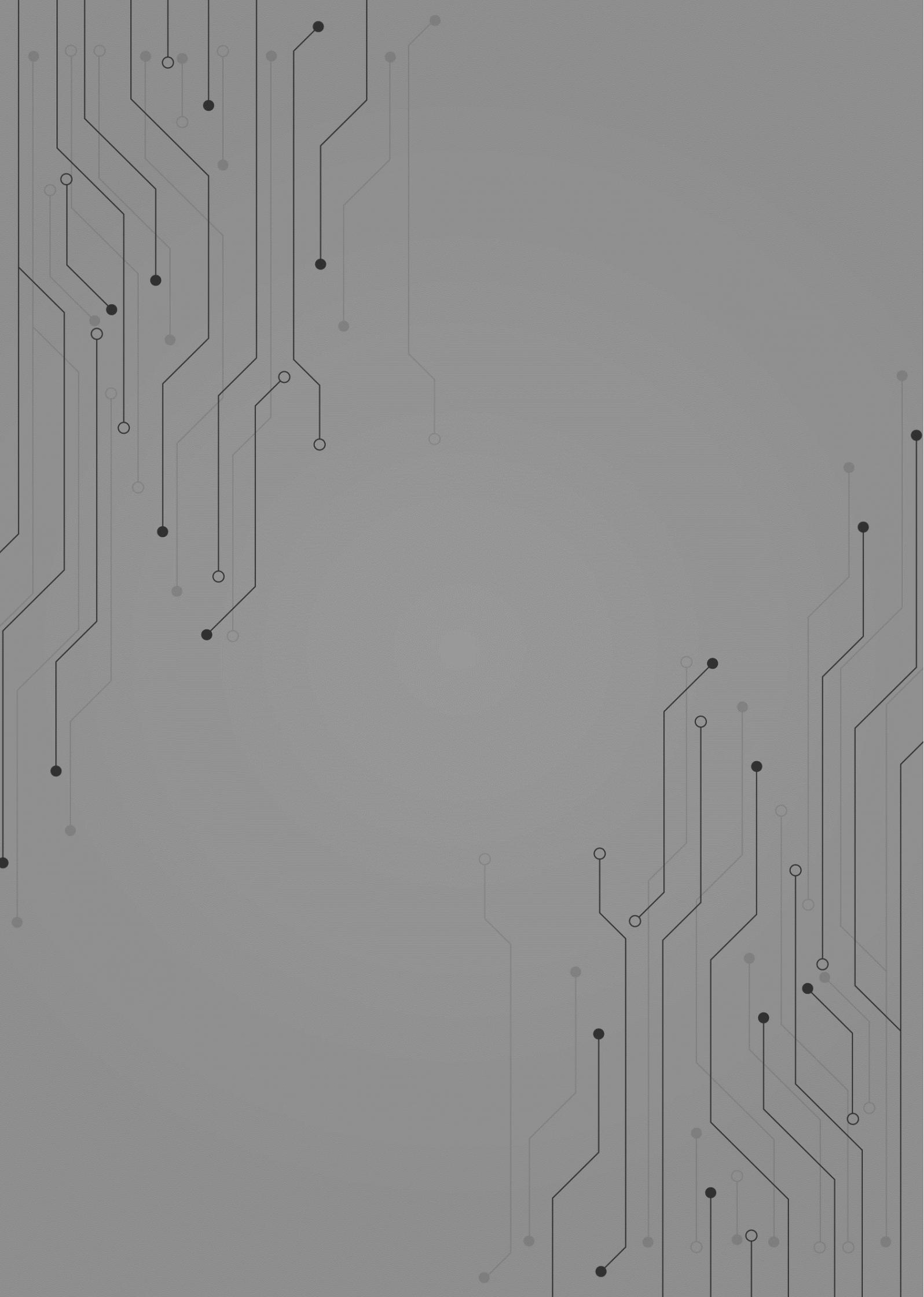
	Education				Corporate	Adjustments and eliminations	Per consolidated financial statements
	Singapore S\$	Malaysia S\$	Others S\$	Total S\$	S\$	S\$	S\$
<b>30 September 2019</b>							
<b>Revenue</b>							
External customers	2,916,967	1,592,312	2,640	4,511,919	-	-	4,511,919
Inter-segment	-	-	-	-	108,000	(108,000)	-
	<u>2,916,967</u>	<u>1,592,312</u>	<u>2,640</u>	<u>4,511,919</u>	<u>108,000</u>	<u>(108,000)</u>	<u>4,511,919</u>
Share of result of associated company	(127,061)	-	-	(127,061)	-	-	(127,061)
<b>Segment profit/(loss)</b>	<b>483,087</b>	<b>106,903</b>	<b>(292,926)</b>	<b>297,064</b>	<b>(178,878)</b>	<b>-</b>	<b>118,186</b>
<b>30 September 2019</b>							
<b>Assets:</b>							
Additions to non-current assets	4,182	56,667	27,159	88,008	-	-	88,008
<b>Segment asset</b>	<b>6,251,155</b>	<b>1,255,818</b>	<b>556,947</b>	<b>8,063,920</b>	<b>1,376,616</b>	<b>-</b>	<b>9,440,536</b>
<b>Liabilities:</b>							
<b>Segment liabilities</b>	<b>(3,763,339)</b>	<b>(1,086,978)</b>	<b>(284,929)</b>	<b>(5,135,246)</b>	<b>(41,495)</b>	<b>-</b>	<b>(5,176,741)</b>

## 16. Segment information (continued)

	Education				Discontinued operations and disposal group classified as held-for-sale	Corporate	Adjustments and eliminations	Per consolidated financial statements
	Singapore S\$	Malaysia S\$	Others S\$	Total S\$				
<b>30 September 2018</b>								
<b>Revenue</b>								
External customers	2,869,662	1,947,970	3,126,340	7,943,972	9,527,680	144,429	(9,527,680)	8,088,401
Inter-segment	-	-	-	-	282,541	-	(282,541)	-
	<u>2,869,662</u>	<u>1,947,970</u>	<u>3,126,340</u>	<u>7,943,972</u>	<u>9,810,221</u>	<u>144,429</u>	<u>(9,810,221)</u>	<u>8,088,401</u>
Impairment of goodwill	(1,585,013)	-	-	(1,585,013)	-	-	-	(1,585,013)
Segment (loss)/profit	<u>(2,283,955)</u>	<u>166,410</u>	<u>297,032</u>	<u>(1,820,513)</u>	<u>(539,695)</u>	<u>(336,559)</u>	<u>(5,819)</u>	<u>(2,702,586)</u>
<b>31 March 2019</b>								
<b>Assets:</b>								
Investment in associated company	147,818	-	-	147,818	-	-	-	147,818
Additions to non-current assets	54,914	124,010	-	178,924	80,652	-	-	259,576
Segment asset	<u>3,691,035</u>	<u>1,287,800</u>	<u>707,671</u>	<u>5,686,506</u>	<u>-</u>	<u>1,571,506</u>	<u>-</u>	<u>7,258,012</u>
<b>Liabilities:</b>								
Segment liabilities	<u>(1,686,303)</u>	<u>(1,223,597)</u>	<u>(216,090)</u>	<u>(3,125,990)</u>	<u>-</u>	<u>(57,843)</u>	<u>-</u>	<u>(3,183,833)</u>

# Information

<b>Directors</b>	Mr Clive Tan Che Koon (Non-Executive Chairman) Mr Chee Kuan Tat, Ken (Executive Director) Ms Pauline Teo Puay Lin (Executive Director) Mr Charles Mac (Non-executive Director)
<b>Company Secretary (Singapore)</b>	Ms Amanda Thum Sook Fun
<b>Company Secretary (Australia)</b>	SmallCap Corporate Pty Ltd Suite 6, 295 Rokeby Road Subiaco WA 6008
<b>Registered office (Singapore)</b>	47 Scotts Road #03-03/04 Goldbell Towers Singapore 228233
<b>Registered office (Australia)</b>	SmallCap Corporate Pty Ltd Suite 6, 295 Rokeby Road Subiaco WA 6008
<b>Principal place of business</b>	47 Scotts Road #03-03/04 Goldbell Towers Singapore 228233
<b>Share registrar</b>	Link Market Services Limited Level 4, Central Park 152-158 St Georges Terrace Perth WA 6000
<b>Auditors</b>	KLP LLP Public Accountants and Chartered Accountants 13A MacKenzie Road Singapore 228676 Partner in charge: Rochelle Santiago
<b>Stock exchange listing</b>	8VIC Holdings Limited's shares are listed on the Australian Securities Exchange (ASX code: 8VI)
<b>Website</b>	<a href="http://www.8vicglobal.com">www.8vicglobal.com</a>



**8VIC Holdings Limited**

(Incorporated in the Republic of Singapore)  
Company Registration Number: 201505599H  
ARBN 605 944 198

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