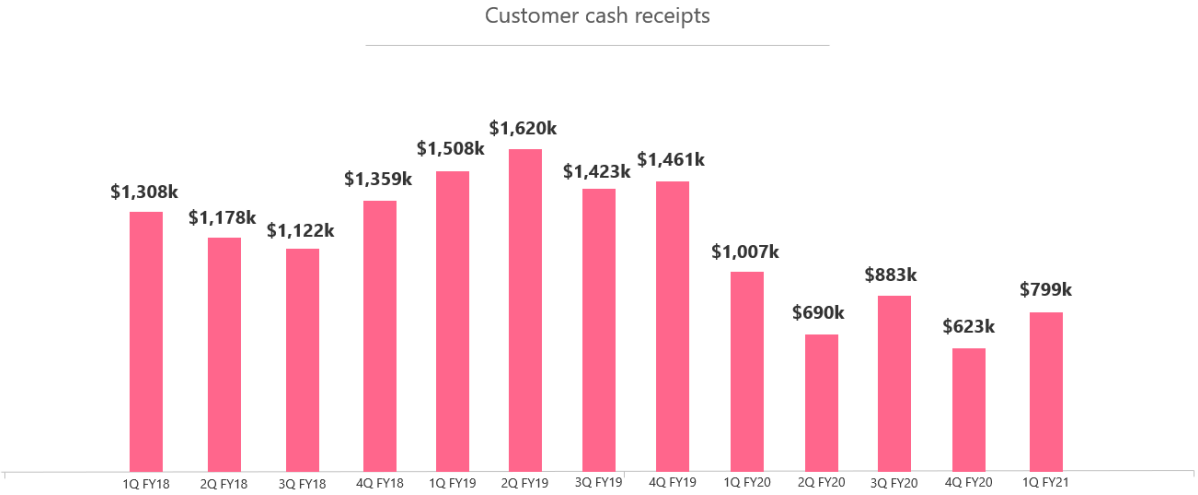
LOVE GROUP

Stock code: LVE

Love Group Global Ltd (ASX:LVE)
27 October 2020

Love Group reports first quarter FY21 results

- **Quarterly customer cash receipts of $799k and net operating cash flow of $40k**
  - Quarterly customer cash receipts of $799k, up 28% quarter-on-quarter and down 21% year-on-year
  - Quarterly net operating cash flow of $40k
  - Ending quarterly cash balance of $1,545k, an increase of $34k quarter-on-quarter
- **Increase in matchmaking customer cash receipts quarter-on-quarter**
  - **Hong Kong:** $584k customer cash receipts for the quarter, versus $513k in the previous quarter, up 14% quarter-on-quarter, primarily due to increased consultation volume
  - **Singapore:** $200k customer cash receipts for the quarter, versus $77k in the previous quarter, up 158% quarter-on-quarter, primarily due to increased consultation volume
  - **Bangkok:** $10k customer cash receipts for the quarter, versus $23k in the previous quarter, down 85% quarter-on-quarter, primarily due to lower consultation volume
  - **London:** $6k customer cash receipts for the quarter, versus $9k in the previous quarter, down 34% quarter-on-quarter, due to decrease in online dating revenues



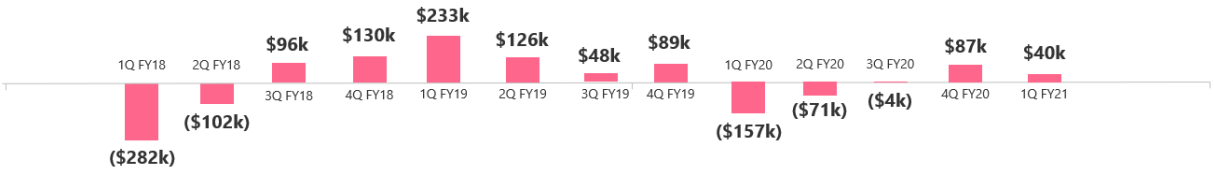
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LOVE GROUP

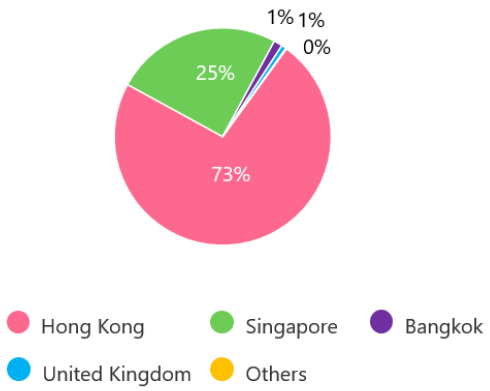
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Net cash from operating activities



1Q FY21 cash receipts by geography



Love Group Ltd (ASX:LVE) is pleased to present its quarterly cash flow report and operational update for the quarter ending September 2020.

Love Group Founder and CEO, Michael Ye: *"Our business rebounded in the first quarter of fiscal year 2021, driven by lifting of COVID-19 restrictions in our key markets of Hong Kong and Singapore. We increased back our marketing budget and staffing levels in response to drive higher consultation and sales volume to deliver our second straight cash flow profitable quarter with operating cash flow of $40k.*

Looking ahead, we will continue to manage our business in a cautious and prudent manner as a result of the ongoing COVID-19 pandemic, and will manage our operating expenses to be in line with our sales levels to maintain our balance sheet strength and liquidity."

LOVE GROUP

Stock code: LVE

Cash position

Love Group had a cash position of over $1.5 million as at 30 September 2020.

Payments to related parties of the entity and their associates

During the quarter, the Company made payments of $76k to related parties and their associates, of which $75k was for director fees and $1k was for superannuation.

For further information, please contact:

Michael Ye
Founder and CEO
E: michael@lovegroup.co

About Love Group

Love Group is a leading provider of dating services, including personal matchmaking, online matchmaking and singles events. The company is a publicly listed company on the Australian Securities Exchange under the ticker LVE.

The company's personal matchmaking services provide clients with custom matches recommended by the company's team of consultants and matching algorithms. The company currently has matchmaking offices in Hong Kong, Singapore and Bangkok.

The company's main online dating platform is the Lovestruck app & website, which primarily targets singles from age 30 to 60 that are seeking long-term, committed relationships.

The company's social events are held in select cities around the world, and offer singles a great way to quickly meet lots of potential matches in a relaxed and social environment.

For more information, please visit http://www.lovegroup.co

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

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Name of entity

LOVE GROUP GLOBAL LTD (ASX - LVE)

ABN	**Quarter ended ("current quarter")**
82 009 027 178	30 SEPTEMBER 2020

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	799	799
1.2	Payments for		
	(a) research and development	(67)	(67)
	(b) product manufacturing and operating costs	(45)	(45)
	(c) advertising and marketing	(263)	(263)
	(d) leased assets	-	-
	(e) staff costs	(269)	(269)
	(f) administration and corporate costs	(129)	(129)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	14	14
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**40**	**40**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(1)	(1)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

+ See chapter 19 of the ASX Listing Rules for defined terms.

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	1	1
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	-

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,511	1,511
4.2	Net cash from / (used in) operating activities (item 1.9 above)	40	40
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(6)	(6)
4.6	**Cash and cash equivalents at end of period**	**1,545**	**1,545**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	865	496
5.2	Call deposits	320	400
5.3	Bank overdrafts	-	-
5.4	Restricted cash	360	615
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,545**	**1,511**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	76
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

During the quarter, the Company made payments of $76k to related parties and their associates, of which $75k was for director fees and $1k was for superannuation.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Not applicable

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	100
8.2	Cash and cash equivalents at quarter end (Item 4.6)	1,545
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	1,545
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	15

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Not applicable

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Not applicable

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Not applicable

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Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

27 October 2020

Date: .....

Love Group Global Ltd Board

Authorised by: .....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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