

# SAMURAI 2K AEROSOL LIMITED

(Company Registration Number 201606168C)

(Incorporated in the Republic of Singapore)



## MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

The Board of Directors (the “**Board**” or “**Directors**”) of Samurai 2K Aerosol Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its unaudited full year financial results announcement for the financial year ended 31 March 2025 (“**FY2025**”) published on 30 May 2025 (the “**Unaudited Results**”).

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to announce that subsequent to the release of the Unaudited Results, the external auditor has proposed certain audit adjustments and reclassifications between the Unaudited Results and FY2025 audited financial results (the “**Audited Financial Statements**”) which the management of the Company has adopted accordingly. The details and explanation of the material variances between the Audited Financial Statements and the Unaudited Results are shown below:

### 1. Consolidated Statement of Comprehensive Income for FY2025:

Consolidated Statement of Comprehensive Income	Audited Financial Statements	Unaudited Results	Variance	Note
	MYR'000	MYR'000	MYR'000	
Revenue	81,213	104,912	(23,699)	A
Cost of Sales	(42,508)	(67,079)	24,571	A
Other income/(loss)	1,176	(18,008)	19,184	B
Property, plant and equipment written off	(3,492)	-	(3,492)	B
Inventories written off	(13,549)	-	(13,549)	B
Administrative expenses	(24,726)	(21,711)	(3,015)	B

### 2. Consolidated Statement of Financial Position as at 31 March 2025:

Consolidated Statement of Financial Position	Audited Financial Statements	Unaudited Results	Variance	Note
	MYR'000	MYR'000	MYR'000	
<b>Non-Current assets</b>				
Trade and other receivables	2,924	-	2,924	C
<b>Current assets</b>				
Trade and other receivables	17,538	20,508	(2,970)	C
<b>Non-current liabilities</b>				
Borrowings	22,215	23,138	923	D
<b>Current liabilities</b>				
Borrowings	21,819	20,941	(878)	D

### 3.Consolidated Statement of Cash Flows for FY2025:

Consolidated Statement of CashFlows	Audited Financial Statements	Unaudited Results	Variance	Note
	MYR'000	MYR'000	MYR'000	
Net cash flows generated from operating activities	2,125	3,354	(1,229)	E
Net cash flows used in investing activities	(3,898)	(6,743)	2,845	E
Net cash flows generated from financing activities	6,561	7,813	(1,252)	F

- A. Variances in the revenue and cost of sales were mainly due to changes in revenue recognition basis. During the financial year, the auditor reassessed the role of certain distributors and agree with management's determination that they act solely as agents rather than principals for the distribution of the Group's products. Consequently, sales and purchases routed through these distributors are now recognised on a net basis for current and prior years. Such adjustments have no impact to the net profit of the Group.
- B. Variance in other income/loss was due :
- i) Inventories and property, plant and equipment written off were being presented as separate line items in the financial statements; and
  - ii) Reclassification of net foreign exchange loss to administrative expenses.
- C. Variance in trade and other receivables were mainly due to reclassification of prepayment from current assets to non-current assets.
- D. Variance in borrowings were mainly due to reclassification from non-current liabilities to current liabilities.
- E. Variance in cash used in investing activities were mainly due to adjustment made for purchase of property, plant and equipment and the prepayment of the intangible asset and reclassification of interest receive from net cash generated from operating activities to net cash used in investing activities.
- F. The variance for net cash generated from financing activities mainly due to adjustment made to repayment of lease liabilities, drawdown and repayment of bank borrowings as well as repayment of banker's acceptance.

By Order of the Board

Ong Yoke En

Executive Director and Chief Executive Officer

14 July 2025

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*This announcement has been reviewed by UOB Kay Hian Private Limited (the "Sponsor").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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