



VERSALINK HOLDINGS LIMITED
(Incorporated in Singapore on 21 April 2014)
(Registration No: 201411394N)

MATERIAL VARIANCES BETWEEN THE UNAUDITED FINANCIAL STATEMENTS AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

The Board of Directors (the “**Board**”) of Versalink Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 29 April 2025 relating to the Group’s unaudited financial statements for the full financial year ended 28 February 2025 (“**FY2025**”) (the “**Unaudited Financial Statements**”). Further reference is made to the audited financial statements of the Group for FY2025 (the “**Audited Financial Statements**”) and the report thereon by the Company’s independent auditors that have been included in the Company’s annual report for FY2025 released separately on SGXNet on 13 August 2025.

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 Financial Statements, certain adjustments and reclassifications were made to the Unaudited Financial Statements following the finalisation of the audit of the Group for FY2025 by the Company’s independent auditors.

The material variances between the Consolidated Statement of Profit or Loss and Other Comprehensive Income for FY2025 and the Statements of Financial Position as at 28 February 2025 in the Unaudited Financial Statements and the Audited Financial Statements are set out below:

Consolidated Statement of Profit or Loss and other Comprehensive Income

	Group		Variance		Note
	Audited Financial Statements RM'000	Unaudited Financial Statements RM'000	RM'000	%	
Other income and gains	1,303	883	420	47.57	(1)
Administrative expenses	(9,095)	(9,252)	157	1.7	(2)
Other losses	(784)	(906)	122	13.47	(3)
Loss before income tax	(2,630)	(3,329)	699	21.00	(1)(2)(3)
Net loss and total comprehensive loss for the financial year	(2,628)	(3,327)	699	21.01	(1)(2)(3)
Total comprehensive loss	(2,616)	(3,315)	699	21.09	(1)(2)(3)
Loss, net of tax attributable to owners of the company	(2,628)	(3,327)	699	21.01	(1)(2)(3)
Loss, net of tax	(2,628)	(3,327)	699	21.01	(1)(2)(3)

	Group		Variance		Note
	Audited Financial Statements RM'000	Unaudited Financial Statements RM'000	RM'000	%	
Total comprehensive loss for the year attributable to owners of the company	(2,628)	(3,327)	699	21.01	(1)(2)(3)
Total comprehensive loss for the year	(2,628)	(3,327)	699	21.01	(1)(2)(3)
Loss per share (Sen Ringgit Malaysian) Basic and diluted	(1.95)	(2.46)	0.51	20.73	(1)(2)(3)

Notes:

- (1) This variance is due to the reversal of impairment loss on property, plant and equipment less the reclassification of exchange difference losses.
- (2) This variance is due to the accrual of additional director's salary, reclassification of exchange difference losses, and the reversal of provisions.
- (3) This variance is due to the reclassification of other income and gains, and after accounting for administrative expense for exchange difference losses.

Statements of Financial Position

	Group		Variance		Note
	Audited Financial Statements RM'000	Unaudited Financial Statements RM'000	RM'000	%	
Plant and equipment	2,997	2,470	527	21.34	(4)
Total non-current assets	3,793	3,266	527	16.14	(4)
Other non-financial assets	1,989	1,891	98	5.18	(5)
Total current assets	27,332	27,234	98	0.36	(5)
Total assets	31,125	30,500	625	2.05	(4)(5)
Accumulated losses	(18,205)	(18,904)	699	3.70	(1)(2)(3)
Total equity	18,213	17,514	699	3.99	(1)(2)(3)
Trade and other payables	6,353	7,747	(1,394)	(17.99)	(6)
Other financial liabilities	2,773	407	2,366	581.33	(6)
Provisions	1,680	2,726	(1,046)	(38.37)	(7)
Total current liabilities	12,791	12,865	(74)	(0.58)	(6)(7)

	Group		Variance		Note
	Audited Financial Statements RM'000	Unaudited Financial Statements RM'000	RM'000	%	
Total liabilities	12,912	12,986	(74)	(0.57)	(6)(7)
Net assets	31,125	30,500	625	2.05	(4)(5)(6)(7)

Notes:

- (4) This variance is due to the reversal of impairment loss on property, plant and equipment.
- (5) This variance is due to the reclassification of trade payables to other receivables.
- (6) This variance is due to the accrual of director's salary and reclassification of trade payables to other receivables.
- (7) This variance is due to the reversal of provision made for the litigation matter involving Ahmad Zaki Sdn Bhd and Versalink Marketing Sdn Bhd.

		Company		Variance		Note
		Audited Financial Statements RM'000	Unaudited Financial Statements RM'000	RM'000	%	
Investment subsidiaries	in	22,270	24,848	(2,578)	(10.38)	(8)
Total non-current assets		22,270	24,848	(2,578)	(10.38)	(8)
Total assets		33,265	35,843	(2,578)	(7.19)	(8)
Accumulated losses		(7,366)	(3,914)	(3,452)	(88.20)	(9)
Total equity		29,069	32,521	(3,452)	(10.61)	(9)
Trade and other payables		1,830	3,322	(1,492)	(44.91)	(10)(11)
Other financial liabilities		(2,366)	-	(2,366)	(100.00)	(11)
Total current liabilities		4,196	3,322	874	26.31	(10)(11)
Total liabilities		4,196	3,322	874	26.31	(10)(11)
Net assets		33,265	35,843	(2,578)	(7.19)	(8)(10)(11)

Notes:

- (8) This variance is due to the additional impairment of the Company's investment in subsidiaries.
- (9) This variance is due to the additional impairment of the Company's investment in subsidiaries and the accrual of directors' salaries.

(10) This variance is due to accrual of directors' salaries.

(11) This variance is due to the reclassification of trade payables to other receivables.

For the avoidance of doubt, there are no material differences between the Consolidated Statements of Cash Flows for FY2025 in the Unaudited Financial Statements and the Audited Financial Statements.

Shareholders of the Company are advised to read this announcement in conjunction with the Audited Financial Statements included in the Company's annual report for FY2025 released separately on SGXNet on 13 August 2025.

The Board confirms that to the best of its knowledge, all material disclosures, facts and information have been provided and announced and are not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or disclosures misleading.

Shareholders of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Ge Shuming
Executive Director and Chairman
13 August 2025

This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes 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.

The contact person for the Sponsor is Ms Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.