

HOE LEONG CORPORATION LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number 199408433W)

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

The Board of Directors (the “**Board**”) of Hoe Leong Corporation Ltd (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the Group’s unaudited full year financial statement announcement for the financial year ended 31 December 2025 (“**FY2025**”) made on 27 February 2026 (the “**Unaudited Financial Statements**”).

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board wishes to announce the material variances between the audited financial statements of the Group for FY2025 (“**Audited Financial Statements**”) and the Unaudited Financial Statements following finalisation of the audit. Details and clarifications of the adjustments are set out as follows:

Consolidated Statement of Profit or Loss and Other Comprehensive Income:

	Audited Financial Statements	Unaudited Financial Statements	Difference	Note
	\$'000	\$'000	\$'000	
Other expenses	(1,723)	(1,703)	20	a
Net reversal of/(allowance for) impairment losses	189	252	(63)	b
Profit before income tax	672	755	(83)	c
Income tax (expense)/credit	(199)	(214)	15	d
Profit for the year attributable to owners of the Company	473	541	(68)	e
Other comprehensive income: Items that are or may be reclassified subsequently to profit or loss: Foreign currency translation differences arising from foreign operations	(116)	(115)	(1)	f
Total comprehensive income/(loss) for the year attributable to the owners of the Company	357	426	(69)	e, f

Statements of Financial Position:

	Audited Financial Statements	Unaudited Financial Statements	Difference	Note
	\$'000	\$'000	\$'000	
Property, plant and equipment	7,876	7,896	(20)	a
Deferred tax assets	374	358	16	g
Trade and other receivables	10,548	10,613	(65)	b
Accumulated losses	(99,989)	(99,921)	(68)	e

Consolidated Statement of Cash Flows:

	Audited Financial Statements	Unaudited Financial Statements	Difference	Note
	\$'000	\$'000	\$'000	
Profit before income tax	672	755	(83)	c
Depreciation of property, plant and equipment	1,054	1,034	20	a
(Reversal of)/Allowance for impairment of trade receivables	(272)	(335)	63	b

Note:

- a. Due to adjustment for under-provision of depreciation on the carrying amount of property, plant and equipment after impairment loss was reversed in prior year.
- b. Due to additional allowance for impairment of trade receivables of a foreign subsidiary.
- c. Due to the adjustments described by notes (a) and (b) in the consolidated income statement.
- d. Reduction in income tax expense was due to additional allowance for impairment of trade receivables of a foreign subsidiary.
- e. Due to the adjustments described by notes (a), (b) and (d) in the consolidated income statement.
- f. Immaterial
- g. Increase in deferred tax assets was due to additional allowance for impairment of trade receivables of a foreign subsidiary.

By Order of the Board

Yeo Puay Hin
Executive Director & Chief Executive Officer
13 April 2026