



**VARIANCES BETWEEN AUDITED FINANCIAL STATEMENTS AND
 UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

The Board of Directors (the "Board") of ACMA LTD refers to the unaudited full year financial results for FY2019 set out in our announcement dated 28 February 2020 (the "Unaudited Results").

The Board wishes to highlight certain variances between the Unaudited Results and the Audited Results following the finalisation of the year end audit. These are as follows:-.

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

	GROUP			Note
	Audited Results S\$'000	Unaudited Results S\$'000	Increase/ (Decrease) S\$'000	
Revenue				
Revenue	89,763	89,763	-	
Other revenue	645	645	-	
Total revenue	90,408	90,408	-	
Costs and expenses				
Raw materials and consumables used	(60,306)	(60,310)	(4)	A
Changes in inventories of finished goods and work-in-progress	(4)	-	4	A
Employee benefits expense	(17,952)	(17,952)	-	
Finance costs	(1,676)	(1,676)	-	
Depreciation of property, plant and equipment	(4,338)	(4,148)	190	B
Other operating expenses	(17,383)	(17,573)	(190)	B
Total costs and expenses	(101,659)	(101,659)	-	
Loss before income tax	(11,251)	(11,251)	-	
Income tax expense	(332)	(332)	-	
LOSS FOR THE YEAR	(11,583)	(11,583)	-	
Other comprehensive loss :-				
<i>Items that may be reclassified subsequently to profit or loss</i>				
Exchange difference on translating foreign operations	(726)	(726)	-	
Other comprehensive loss for the year	(726)	(726)	-	
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	(12,309)	(12,309)	-	
Loss attributable to :-				
Owners of the Company	(9,750)	(9,750)	-	
Non-controlling interests	(1,833)	(1,833)	-	
	(11,583)	(11,583)	-	
Total comprehensive loss attributable to :-				
Owners of the Company	(10,476)	(10,476)	-	
Non-controlling interests	(1,833)	(1,833)	-	
	(12,309)	(12,309)	-	
	-	-	-	

NOTES TO THE DIFFERENCES :-

- A Minor reclassification of expenses.
- B Variance is mainly due to reclassification of expenses pursuant to the adoption of SFRS (I) 16: Leases.


ACMA LTD

(Incorporated in the Republic of Singapore)
(Company Registration No.: 196500233E)

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019**
ASSETS
Non-current assets

	Audited Results S\$'000	Unaudited Results S\$'000	Difference Increase/ (Decrease) S\$'000	Note	Audited Results S\$'000	Unaudited Results S\$'000	Difference Increase/ (Decrease) S\$'000
Property, plant and equipment	21,380	20,156	1,224	C	2,131	2,131	-
Investments in subsidiaries	-	-	-		20,309	20,309	-
Investments in associates	-	-	-		-	-	-
Other investments	-	1,223	(1,223)	D	-	-	-
Intangible assets	100	101	(1)	#	-	-	-
Other assets	238	238	-		-	-	-
Total non-current assets	21,718	21,718	-		22,440	22,440	-

Current assets

Inventories	13,735	13,735	-		-	-	-
Trade and other receivables	30,081	30,081	-		44	44	-
Amounts owing by subsidiaries	-	-	-		24,725	24,725	-
Amounts owing by associates	-	-	-		-	-	-
Cash and bank balances	6,147	6,147	-		39	39	-
Total current assets	49,963	49,963	-		24,808	24,808	-

TOTAL ASSETS

	Audited Results S\$'000	Unaudited Results S\$'000	Difference Increase/ (Decrease) S\$'000	Note	Audited Results S\$'000	Unaudited Results S\$'000	Difference Increase/ (Decrease) S\$'000
TOTAL ASSETS	71,681	71,681	-		47,248	47,248	-

EQUITY AND LIABILITIES
Equity

Share capital	195,039	195,039	-		195,039	195,039	-
Capital reserve	3,732	3,732	-		-	-	-
Share options reserve	88	88	-		88	88	-
Accumulated losses	(185,795)	(185,795)	-		(175,693)	(175,693)	-
Foreign currency translation reserve	1,303	1,303	-		-	-	-
Equity attributable to owners of the parent	14,367	14,367	-		19,434	19,434	-

Non-controlling interests

	2,111	2,112	(1)	#	-	-	-
	16,478	16,479					

Non-current liabilities

Lease liabilities	8,430	8,555	(125)	E	1,022	1,148	(126)
Provision	119	-	119	E	119	-	119
Deferred tax liabilities	379	379	-		-	-	-
Total non-current liabilities	8,928	8,934	(6)		1,141	1,148	(7)

Current liabilities

Contract liabilities from contracts with customers	5,466	5,466	-		-	-	-
Lease liabilities	2,456	2,449	7	E	139	132	7
Bank borrowings	14,428	14,428	-		-	-	-
Trade and other payables	23,636	23,636	-	#	795	794	1
Amounts owing to subsidiaries	-	-	-	#	25,739	25,740	(1)
Derivative financial instrument	-	-	-		-	-	-
Income tax payables	289	289	-		-	-	-
Total current liabilities	46,275	46,268	7		26,673	26,666	7

Total Liabilities

	55,203	55,202	1	#	27,814	27,814	-
--	--------	--------	---	---	--------	--------	---

TOTAL EQUITY AND LIABILITIES

	71,681	71,681	-		47,248	47,248	-
--	---------------	---------------	----------	--	---------------	---------------	----------

NOTES TO THE DIFFERENCES :-

- C Reclassified from other investments on adoption of SFRS(I) 16: Leases.
- D Reclassified to property, plant and equipment on adoption of SFRS(I) 16: Leases.
- E Correction of earlier misclassification related to the adoption of SFRS (I) 16: Leases.
- # Difference due to rounding effect.

**ACMA LTD***(Incorporated in the Republic of Singapore)**(Company Registration No.: 196500233E)***CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

	GROUP			Note
	Audited Results S\$'000	Unaudited Results S\$'000	Difference Increase/ (Decrease) S\$'000	
Net cash flows generated from operating activities	3,832	4,041	(209)	F
Net cash flows used in investing activities	(966)	(1,209)	243	F
Net cash flows used in financing activities	(4,416)	(4,383)	(33)	F

NOTES TO THE DIFFERENCES :-

F The variances are mainly related to various reclassification of balances pursuant to the adoption of SFRS (I) 16: Leases.

BY ORDER OF THE BOARD

Quek Sim Pin
Executive Chairman
8th June 2020