

**KORI HOLDINGS LIMITED**  
(Company Registration No.: 201212407R)  
(Incorporated in the Republic of Singapore)

**MATERIAL VARIANCES BETWEEN THE COMPANY'S UNAUDITED FULL YEAR RESULTS AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

The Board of Directors (the “**Board**”) of Kori Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers its audited financial statements in Annual Report for the financial year ended 31 December 2021 (“**FY2021**”) (the “**Audited Financial Statements**”) and its unaudited FY2021 results announcement published on 1 March 2022 (the “**Unaudited Results**”).

Pursuant to Rule 704(5) of the Catalist Rules of the Singapore Exchange Securities Trading Limited, the Board wishes to announce the material variances between the Unaudited Results and Audited Financial Statements as summarized below.

1. Extract of FY 2021 Consolidated Statement of Comprehensive Income:

Consolidated Statement of Comprehensive Income (Extract)	Per Audited Financial Statements	Per Unaudited Results	Variance		Note
	\$'000	\$'000	\$'000	%	
Income tax expense	(99)	(395)	296	-75	A
Profit for the financial year, attributable to owners of the parent	1,176	880	296	34	B
Total comprehensive income for the financial year, attributable to owners of the parent	1,150	854	296	35	B
Earnings per share (Basic and diluted)	1.19 cents	0.89 cents	0.3 cents	34	B

2. Extract of FY 2021 Consolidated Statement of Financial Position:

Consolidated Statement of Financial Position (Extract)	Audited Financial Statements	Unaudited Results	Variance		Note
	\$'000	\$'000	\$'000	%	
Deferred tax liabilities					A
Total non-current liabilities	776	1,072	-296	-28	B
Net Assets	2,783	3,079	-296	-10	B
Retained earnings	52,784	52,488	296	1	B
Total equity	46,140	45,844	296	1	B
	52,784	52,488	296	1	B

Explanatory Notes:

- A. Variance is due to an over-provision of deferred tax liabilities and tax expense (in respect of the accounting for some temporary differences) in the Unaudited Results, the effect of which has since been reversed in the Audited Financial Statements.
- B. Consequential effect in view of (A).

**By Order of the Board**

Hooi Yu Koh  
Executive Chairmen and CEO  
8 April 2022

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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