

KTMG LIMITED

Company Registration No.: 197401961C
(Incorporated in the Republic of Singapore)

MATERIAL VARIANCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND UNAUDITED FINANCIAL RESULTS ANNOUNCEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

The Board of Directors (the “**Board**”) of KTMG Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the unaudited consolidated financial results announcement for the financial year ended 31 December 2024 (“**FY2024**”) made on 27 February 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 the material variances between the audited financial statements of the Group for FY2024 (the “**Audited Results**”) and the Unaudited Results following the finalisation of audit by the Company’s Independent Auditors, Messrs Foo Kon Tan LLP.

Details and clarifications of the differences are as follows:

Statements of Financial Position

	<u>The Group</u>		<u>Variance</u>		<u>Note</u>
	<u>Unaudited Results FY2024 (S\$’000) (A)</u>	<u>Audited Results FY2024 (S\$’000) (B)</u>	<u>(S\$’000) (B) – (A)</u>	<u>%</u>	
Non-current assets					
Right-of-use assets	4,103	4,183	80	1.9%	N1
Current assets					
Trade and other receivables	22,209	21,605	(604)	(2.7%)	N2
Cash and bank balances	5,904	6,508	604	10.2%	N2
Non-current liabilities					
Lease liabilities	2,206	2,349	143	6.5%	N1
Current liabilities					
Lease liabilities	493	556	63	12.8%	N1

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	<u>The Group</u>		<u>Variance</u>		<u>Note</u>
	<u>Unaudited Results FY2024 (S\$’000) (A)</u>	<u>Audited Results FY2024 (S\$’000) (B)</u>	<u>(S\$’000) (B) – (A)</u>	<u>%</u>	
Finance costs	(1,268)	(1,374)	(106)	8.4%	N1

Consolidated Statement of Cash Flow

	<u>The Group</u>				Note
	Unaudited Results	Audited Results	Variance		
	FY2024 (S\$'000) (A)	FY2024 (S\$'000) (B)	(S\$'000) (B) – (A)	%	
Net cash used in operating activities	(5,884)	(4,624)	1,260	(21.4%)	N1, N2, N3
Net cash generated from financing activities	3,724	2,339	(1,385)	(37.2%)	N1, N2, N3

Explanatory notes:

- N1 The variances are due to the new lease agreements entered into by the Group's subsidiaries for premises located at Phnom Penh, Cambodia, which modify the existing lease arrangements by extending the lease term to 31 December 2029. Accordingly, the Group recognised a remeasurement of the lease liability and a corresponding adjustment to the right-of-use asset at the effective date of the modification. This remeasurement also gave rise to corresponding adjustments in the consolidated statement of profit or loss, primarily the finance costs and depreciation of right-of-use assets. The said remeasurement was supported by the valuations of the right-of-use assets performed by Messrs Cushman & Wakefield (C&W), in accordance with the valuation framework, International Valuation Standards (2022) and relevant financial reporting frameworks (including SFRS(I) 16 Leases and SFRS(I) 1-36 Impairment of Assets).
- N2 The variances are due to reclassification of cash security deposit, held as security for a term loan, from "Trade and other receivables" to "Cash and bank balances". This reclassification also gave rise to corresponding reclassification from "Changes in pledged deposits" under Financing Activities to "Changes in trade and other receivables" under Operating Activities in the consolidated statement of cash flows.
- N3 The variances are due to effects of translation movement arising from the translation of foreign operations to the presentation currency of the Group. This resulted in adjustments to the working capital changes under Operating Activities, as well as proceeds from and repayment of term loans and other short-term loans and repayment of loan to directors under Financing Activities.

Shareholders are advised to exercise caution when dealing in the securities 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 before trading in or making any investment decision regarding the Company's securities.

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.

By Order of the Board of Directors
KTMG LIMITED

Lim Vhe Kai
Executive Director and Chief Executive Officer
15 April 2025

This announcement has been reviewed by the Company's sponsor SAC Capital Private Limited (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.

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