

JAPAN FOODS HOLDING LTD

JAPAN FOODS HOLDING LTD.

(Incorporated in the Republic of Singapore on 3 December 2007)
(Company Registration No. 200722314M)

VARIANCES BETWEEN THE UNAUDITED FULL YEAR FINANCIAL RESULTS ANNOUNCEMENT AND AUDITED FINANCIAL STATEMENTS IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2021

The board of directors of Japan Foods Holding Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s unaudited full year financial results announcement for the financial year ended 31 March 2021 (“**FY2021**”) released by the Company on 25 May 2021 (the “**Unaudited Full Year Financial Results**”).

Pursuant to Rule 704(5) of the Singapore Exchange Securities Trading Limited Section B: Rules of Catalyst, the Company wishes to announce that, subsequent to the release of the Unaudited Full Year Financial Results, certain items were reclassified in the Consolidated Statement of Cash Flows.

The reclassification did not affect the Group’s consolidated statement of comprehensive income for FY2021 and balance sheets as at 31 March 2021. There was no impact on the Group’s earnings per share for FY2021 and the net asset value per share of the Company and the Group as at 31 March 2021 as previously reported in the Unaudited Full Year Financial Results.

Details and clarification of the variances are summarised below.

Consolidated Statement of Cash Flows for FY2021

	Unaudited S\$'000	Audited S\$'000	Variance S\$'000	Explanation for the variance
Cash flows from operating activities				
- Rental concessions	-	(6,395)	(6,395)	Reclassification of rental concessions from repayment of lease liabilities
- Amortisation of other investments at amortised cost	-	11	11	Reclassification from purchase of other investments at amortised costs
Cash flows from operating activities before working capital changes	28,134	21,752	(6,382)	Result of the above adjustments and rounding differences
Net cash provided by operating activities	25,853	19,471	(6,382)	Result of the above adjustments and rounding differences

	Unaudited S\$'000	Audited S\$'000	Variance S\$'000	Explanation for the variance
Cash flows from investing activities				
Purchase of other investments at amortised cost	1,068	1,079	11	Reclassification of amortization wrongly offset from the purchase cost
Net cash used in investing activities	(2,234)	(2,246)	12	Result of the above adjustments and rounding differences
Cash flows from financing activities				
- Principal repayment of lease liabilities	(18,138)	(11,743)	(6,395)	Reclassification of rental concessions to non-cash adjustment
Net cash used in investing activities	(20,646)	(14,252)	(6,394)	Result of the above adjustment and rounding differences

BY ORDER OF THE BOARD

TAKAHASHI KENICHI
Executive Chairman and CEO
29 June 2021

*This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("**Sponsor**") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst. This announcement has not been examined or approved by 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 Tan Cher Ting, Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*