



SYSMA HOLDINGS LIMITED

Company Registration No: 201207614H
(Incorporated in the Republic of Singapore on 28 March 2012)
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VARIANCES BETWEEN THE UNAUDITED FULL YEAR FINANCIAL RESULTS ANNOUNCEMENT AND AUDITED FINANCIAL STATEMENTS IN RESPECT OF THE FINANCIAL YEAR ENDED 31 JULY 2020

The Board of Directors of Sysma Holdings Limited (the “**Company**”) refers to the Unaudited Full Year Financial Results Announcement for the financial year ended 31 July 2020 (“**FY2020**”) released by the Company on 28 September 2020 (the “**Unaudited Full Year Financial Results**”).

The Company wishes to announce and clarify differences between the Audited Consolidated Financial Statements and the Unaudited Full Year Financial Results in respect of FY2020. Details and clarification of the variances are summarised as follows:-

Consolidated Statement of Comprehensive Income for financial year ended 31 July 2020:

	Group Unaudited \$'000	Group Audited \$'000	Variances \$'000	Note
Revenue	33,387	33,751	364	A
Profit for the year, representing total comprehensive income for the year	820	1,184	364	A

Statements of Group Financial Position for financial year ended 31 July 2020:

	Group Unaudited \$'000	Group Audited \$'000	Variances \$'000	Note
Current liabilities				
Contract liabilities	3,873	3,509	(364)	A
Capital, reserves and non-controlling interest				
Accumulated Profits	15,354	15,718	364	A

The audit adjustment is as below:

Note

- A** Adjustment of Revenue from a project at gross amount instead of net of liquidated damages of S\$0.4 million. The said provision for liquidated damages of S\$0.4 million had been made in prior years. The adjustment resulted in increase in Revenue and a decrease in Contract liabilities of S\$0.4 million.

BY ORDER OF THE BOARD

SIN SOON TENG
EXECUTIVE CHAIRMAN AND GROUP CHIEF EXECUTIVE OFFICER
4 November 2020

SYSMA HOLDINGS LIMITED

Variances Between The Unaudited Full Year Financial Results Announcement And Audited Financial Statements In Respect Of The Financial Year Ended 31 July 2020

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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