

FU YU CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198004601C)

**MATERIAL VARIANCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31
DECEMBER 2025**

The Board of Directors (the "**Board**") of Fu Yu Corporation Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the unaudited full-year financial statements announcement for the financial year ended 31 December 2025 ("**FY2025**") dated 28 February 2026 ("**Unaudited Financial Statements**").

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Board wishes to highlight certain material variances between the audited financial statements for FY2025 (the "**Audited Financial Statements**") and the Unaudited Financial Statements for FY2025.

The material variance between the Audited Financial Statements and the Unaudited Financial Statements for FY2025 arose from adjustments following the finalisation of the impairment review of the Company's investment in subsidiaries.

In conducting the impairment assessment, the Company compared its total investment in subsidiaries, together with net amounts due from subsidiaries, against the subsidiaries' net asset positions. The computation in the Unaudited Financial Statements had inadvertently excluded intercompany balances in determining the adjusted net assets, resulting in the variance.

The impairment review has since been finalised based on updated information and assumptions, and the necessary adjustments have been reflected in the Audited Financial Statements.

At the Group level, all intercompany balances and related impairment charges are eliminated on consolidation. As there is no change to the underlying assets or operating performance of the subsidiaries, there is no impact on the Group's consolidated financial statements.

Details of the adjustments at the Company level are set out as follows:

Balance Sheet of the Company as at 31 December 2025

	Audited Financial Statements \$'000	Unaudited Financial Statements \$'000	Variances	
			\$'000	%
Equity				
Reserves	6,586	2,071	4,515	218%
Non-current assets				
Subsidiaries	51,345	46,830	4,515	10%

BY ORDER OF THE BOARD
FU YU CORPORATION LIMITED

Gilbert L. Rodrigues
Independent Non-Executive Chairman
15 April 2026