



MEDI LIFESTYLE LIMITED

(Company Registration No: 201117734D)
(Incorporated in the Republic of Singapore on 26 July 2011)

**MATERIAL DIFFERENCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND THE
UNAUDITED FINANCIAL RESULTS ANNOUNCEMENT FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2021**

The Board of Directors (the “**Board**” or “**Directors**”) of Medi Lifestyle Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the unaudited full year results announcement for the financial year ended 31 December 2021 (“**FY2021**”) made on 22 February 2022 (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 FY2021 (the “**Audited Results**”) and the Unaudited Results.

Details and clarifications of the differences are as follows:

Consolidated statement of profit or loss and other comprehensive income

	Group			
	Audited FY2021 RM'000 (A)	Unaudited Results FY2021 RM'000 (B)	Differences RM'000 (C = A – B)	Note
Continuing operations				
Cost of Sales	(906)	(849)	(57)	N.1 (i)
Other operating income	225	80	145	N.2 (i)
Administrative expenses	(5,827)	(5,691)	(136)	N.1
Exchange Loss	-	(47)	47	N.2
Other operating expenses	(7,623)	(6,147)	(1,476)	N.3
Income Tax	(34)	(64)	30	N.4

Statements of financial position

	Group			
	Audited As at 31-Dec-2021 RM'000 (A)	Unaudited Results As at 31-Dec-2021 RM'000 (B)	Differences RM'000 (C = A – B)	Note
Non-current assets				
Property plant and equipment	157	412	(255)	N.3 (i)
Right-of-use asset	946	2,167	(1,221)	N.3 (ii)
Current liabilities				
Tax Payable	34	64	(30)	N.4

Statements of financial position

	Company			
	Audited As at 31-Dec-2021 RM'000 (A)	Unaudited Results As at 31-Dec-2021 RM'000 (B)	Differences RM'000 (C = A - B)	Note
Non-current assets				
Subsidiaries	5,433	7,205	(1,772)	N.5
Current assets				
Other receivables and prepayments	153	3,851	(3,698)	N.5 (i)

Explanatory Notes:

N.1	The difference is due to the following:	RM'000
	(i) reclassification of manpower cost under administrative expenses to cost of sales	57
	(ii) for the purposes of presentation in the Audited Results, realised exchange loss was reclassified to administrative expenses (N.2(ii))	(192)
	(iii) rounding difference	(1)
		<u>(136)</u>
N.2	The difference is due to the following:	RM'000
	(i) for the purposes of presentation in the Audited Results, unrealised exchange gain was reclassified to other operating income	(145)
	(ii) for the purposes of presentation in the Audited Results, realised exchange loss was reclassified to administrative expenses (N.1(ii))	192
		<u>47</u>
N.3	The difference is due to the following:	RM'000
	(i) impairment of property plant and equipment relating to the Healthcare Sector recorded in the Audited Results	(255)
	(ii) impairment of right-of-use assets relating to the Healthcare Sector recorded in the Audited Results	(1,221)
		<u>(1,476)</u>
N.4	The difference is due to the following:	RM'000
	(i) re-computation of corporate income tax expense after availing of Singapore's Tax Exemption Scheme for start-up companies	30
		<u>30</u>
N.5	The difference is due to the following:	RM'000
	(i) reclassification of advances and amounts due from subsidiaries from Other receivables to Subsidiaries	3,698
	(ii) impairment of investments in subsidiaries in view of delayed expansion plans of postpartum centres in Malaysia due to the Covid-19 pandemic	(5,470)
		<u>(1,772)</u>

By Order of the Board

Dato' Low Koon Poh
Executive Chairman & Chief Executive Officer
11 May 2022

MEDIA CONTACT

For media queries, please contact;

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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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