

JAPAN FOODS HOLDING LTD

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(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 2017

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 2017 (“**FY2017**”) released by the Company on 26 May 2017 (the “**Unaudited Full Year Financial Results**”).

Pursuant to Rule 704(5) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Section B: Rules of Catalist (“**Catalist Rules**”), 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 FY2017 and balance sheets as at 31 March 2017. There was no impact on the Group’s earnings per share for FY2017 and the net asset value per share of the Company and the Group as at 31 March 2017 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 FY2017

	Unaudited S\$'000	Audited S\$'000	Variance S\$'000	Explanation for the variance
Cash flows from operating activities				
- Inventories written off	4	-	(4)	Reclassification of inventories written off to changes in working capital
Cash flows from operating activities before working capital changes	10,670	10,666	(4)	
Changes in working capital:				
- Inventories	44	48	4	Reclassification of inventories to changes in working capital
- Trade and other receivables	156	(18)	(174)	Reclassification of dividends received from associated company
Cash generated from operations	12,065	11,891	(174)	Reclassification of dividends received from associated company
Net cash provided by operating activities	11,431	11,258	(173)	Result of the above adjustments and rounding differences
Cash flows from investing activities				
- Dividends received from associated company	-	174	174	Reclassification of dividends received from associated company
Net cash used in investing activities	(4,016)	(3,842)	174	Result of the above adjustment

BY ORDER OF THE BOARD

TAKAHASHI KENICHI
Executive Chairman and CEO
23 July 2017

*This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("**Sponsor**") for compliance with the Catalist Rules. The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.*