
MATERIAL VARIANCES BETWEEN UNAUDITED FULL-YEAR FINANCIAL RESULTS ANNOUNCEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

The Board of Directors (“**Board**”) of Pharmesis International Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the unaudited full year results announcement for the financial year ended 31 December 2024 (“FY2024”) made on 28 February 2025 (the “Unaudited Results”).

Pursuant to Rule 704(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board wishes to announce the material variances between the audited financial statements of the Group for FY2024 (the “Audited Results”) and the Unaudited Results following the finalisation of audit by the Company’s Independent Auditors, Ernst & Young LLP.

Details and clarifications of the differences are as follows:

1) STATEMENTS OF FINANCIAL POSITION

	Audited	Unaudited	Variance
Non-current assets	RMB'000	RMB'000	RMB'000
Right-of-use assets	7,184	6,835	349
Non-current liabilities			
Lease liabilities	692	343	349

The variances are due to the rectifications to reflect the correct amounts.

2) CONSOLIDATED STATEMENT OF CASH FLOWS

	Audited	Unaudited	Variance
Cash flows from operating activities	RMB'000	RMB'000	RMB'000
Interest expense	695	704	(9)
Interest paid	(695)	(704)	9

The variances are due to the exclusion of bank charges.

	Audited	Unaudited	Variance
Cash flows from investing activities	RMB'000	RMB'000	RMB'000
Net proceeds from issuance of shares	0	2,604	(2,604)
Cash flows from financing activities			
Net proceeds from issuance of shares	2604	0	2,604

The variances are due to the reclassification between investing and financing activities. There are no changes to the net decrease in cash and cash equivalents as well as cash and cash equivalents as at 31 December 2024.

BY ORDER OF THE BOARD

Wu Xuedan
Executive Director and Chief Executive Officer
7 April 2025