
RESPONSE TO SGX QUERY ON 18M-SEPT2020 ANNUAL REPORT

The Board of Directors (the “**Board**”) of Yoma Strategic Holdings Ltd. (the “**Company**”) wishes to announce the following in response to a query received from Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 1 February 2021 relating to the Company’s Annual Report for the 18-month financial period ended 30 September 2020 (“**18M-Sept2020 Annual Report**”).

Query:

With reference to the audited consolidated statement of cash flows on pages 101, 102 and 103 of the Company’s Annual Report, please provide an explanation for the material difference in the amount of the following item, as compared to the unaudited financial results announcement of the Company for the financial year ended 30 September 2020:-

Net cash provided by operating activities of approximately US\$22,637,000, as compared to the amount of US\$25,873,000.

Response:

With reference to the audited consolidated statement of cash flows on pages 101, 102 and 103 of the Company’s Annual Report, please provide an explanation for the material difference in the amount of the following item, as compared to the unaudited financial results announcement of the Company for the financial year ended 30 September 2020:-

Net cash provided by operating activities of approximately US\$22,637,000, as compared to the amount of US\$25,873,000.

Response:

	Unaudited US\$'000	Audited US\$'000	Variance US\$'000
Net cash provided by operating activities	25,873	22,637	(3,236)
Net cash used in investing activities	(151,686)	(148,450)	3,236

In the unaudited financial results announcement for 18M-Sept2020, certain items were reflected as gross numbers in both operating and investing activities. However, for the audited consolidated financial statements, the Company felt that it would be prudent to reflect the net effect of these items, hence resulting in changes including the following:-

- 1) Cash used in additions to property, plants and equipment was reduced by \$2,760,000 from investing activities and reclassified to changes in working capital in net cash provided by operating activities.
- 2) Cash used in additions to investment properties was reduced by \$476,000 from investing activities and reclassified to changes in working capital in net cash provided by operating activities.

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The above resulted in a decrease in net cash provided by operating activities and a decrease in net cash used in investing activities by the same amount.

Given that the audited cash and bank balances of the Group as at 30 September 2020 remained the same after the above reclassification and that there was no variance between the unaudited and audited consolidated income statement of the Group for 18M-Sept2020, the Company did not make an immediate announcement on this cashflow variance upon the issuance of the audited consolidated financial statements.

BY ORDER OF THE BOARD

Melvyn Pun
Chief Executive Officer
8 February 2021

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