



## GREEN BUILD TECHNOLOGY

**GREEN BUILD TECHNOLOGY LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200401338W)

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### VARIANCE BETWEEN UNAUDITED AND AUDITED FULL YEAR FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

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The Board of Directors (the “**Board**”) of Green Build Technology Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement of 1 March 2021 with regard to the Company’s unaudited financial statements for the year ended 31 December 2020 (“**FY2020**”) (the “**Unaudited Financial Statements 2020**”).

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board wishes to announce and clarify the material variances between the audited financial statements issued by the Company’s independent auditors (the “**Audited Financial Statements**”) and the Unaudited Financial Statements 2020 after the completion of the audit by the Company’s independent auditors.

The details and explanation of the variances between the Audited Financial Statements and the Unaudited Financial Statements 2020 are set out below:

#### Adjustments to consolidated statement of profit or loss as follows:

		<b>Unaudited Financial Statements 2020</b>	<b>Audited Financial Statements</b>	<b>Variance</b>	<b>Variance</b>
	<b>Note</b>	<b>RMB'000</b>	<b>RMB'000</b>	<b>RMB'000</b>	<b>%</b>
Other income	1	9,172	10,212	1,040	11.3
Interest expenses on borrowings	2	(38,216)	(39,668)	(1,452)	3.8
Profit before tax	4	3,664	3,252	(412)	(11.2)
Income tax expense	3	(1,017)	(654)	363	35.7
Profit for the year	4	2,647	2,598	(49)	(1.9)

**Adjustments to consolidated statement of financial position as follows:**

		<b>Unaudited Financial Statements 2020</b>	<b>Audited Financial Statements</b>	<b>Variance</b>	<b>Variance</b>
	<b>Note</b>	<b>RMB'000</b>	<b>RMB'000</b>	<b>RMB'000</b>	<b>%</b>
Accumulated losses	4	(67,097)	(67,146)	(49)	(0.1)
Trade and other payables	1, 2	300,890	301,302	(412)	(0.1)
Tax payable	4	20,922	20,559	(363)	(1.7)

Reasons for the variances

The adjustments are due to:

- (1) Reversal of over accrual in value added taxes in project management business, provided in the prior years.
- (2) Under accrual in interest expenses on borrowings.
- (3) Reversal of provision of income tax arising from profit generated from phase one of the underground utility tunnel as a result of lower profit before tax arising from the adjustments on accrual of interest expenses on borrowings (as per (2) above).
- (4) Reasons for consequential variances in profit before tax, profit for the year and accumulated losses between the Unaudited Financial Statements 2020 and Audited Financial Statements are due to reasons provided in (1) to (3) above.

By Order of the Board

**Wu Xueying**  
**Chief Executive Officer and Executive Director**

14 April 2021