

**ENGRO CORPORATION LIMITED**  
(Registration no: 197302229H)

---

**DIFFERENCES BETWEEN UNAUDITED AND AUDITED FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

---

The Board of Directors (the “Board”) of EnGro Corporation Limited (the “Company”, and together with its subsidiaries, the “Group”) refers to its Financial Statement Announcement for the financial year ended 31 December 2022 (“FY2022”) released via the SGXNet on 24 February 2023 (the “Announcement”).

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 differences between the audited financial statements of the Group for FY2022 (“Audited Results”) and the Announcement, following the finalisation of the audit by the independent auditor.

**Consolidated Statement of Profit or Loss**

	<b>Audited Results</b>	<b>Announcement</b>	<b>Difference</b>	
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>Note</b>
Staff costs	(10,942)	(11,576)	634	1
Finance costs	(13,320)	(9,904)	(3,416)	2
Share of losses of associates and joint ventures, net of tax	(3,086)	(3,619)	533	3
<b>(Loss)/Profit before tax</b>	<b>(54)</b>	<b>2,195</b>	<b>(2,249)</b>	
<b>(Loss)/Profit for the year</b>	<b>(822)</b>	<b>1,427</b>	<b>(2,249)</b>	
<b>(Loss)/Profit attributable to:</b>				
Owners of the Company	(1,614)	635	(2,249)	
Non-controlling interests	792	792	-	
<b>(Loss)/Profit for the year</b>	<b>(822)</b>	<b>1,427</b>	<b>(2,249)</b>	
<b>Earnings per share:</b>				
Basic earnings per share (cents)	(1.36)	0.53	(1.89)	
Diluted earnings per share (cents)	(1.36)	0.53	(1.89)	

## Statements of Financial Position

<b>Group</b>	<b>Audited Results</b>	<b>Announcement</b>	<b>Difference</b>	<b>Note</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
<b><u>Non-current assets</u></b>				
Other investments	57,844	61,213	(3,369)	2
Associates and joint ventures	109,919	109,439	480	3
<b><u>Current liabilities</u></b>				
Trade and other payables	14,318	14,952	(634)	1
<b><u>Equity attributable to owners of the Company</u></b>				
Reserves	193,127	195,382	(2,255)	1, 2 & 3
<b>Company</b>				
<b><u>Current liabilities</u></b>				
Trade and other payables	4,324	4,958	(634)	1
<b><u>Equity attributable to owners of the Company</u></b>				
Reserves	123,771	123,137	634	1

## Consolidated Statement of Cash Flows

	<b>Audited Results</b>	<b>Announcement</b>	<b>Difference</b>	<b>Note</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	
<b>Cash flows from operating activities</b>				
(Loss)/Profit before tax	(54)	2,195	(2,249)	
Net change in fair value of financial assets at fair value through profit or loss	11,588	8,172	3,416	2
Share of losses of associates and joint ventures, net of tax	3,086	3,619	(533)	3

Note:

1. Reversal of excess employment related tax provision upon finalisation of tax position by IRAS in 2023 before the Audited Results are authorised for issue.
2. The difference was due to an adjustment to the fair value of venture capital funds ("VCF"), based on the latest 4Q2022 fund statement/ audited financial statements of certain VCF, which were received after the release of the Announcement.
3. An associate's profit adjustment upon finalization of its audited financial statement, which was received before the Audited Results are authorised for issue.

On behalf of the Board  
EnGro Corporation Limited

Joanna Lim  
Company Secretary  
Date: 12 April 2023