



SYSMA HOLDINGS LIMITED

Company Registration No: 201207614H
(Incorporated in the Republic of Singapore on 28 March 2012)
2 Balestier Road, #03-669, Balestier Hill Shopping Centre, Singapore 320002
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VARIANCES BETWEEN THE UNAUDITED FULL YEAR FINANCIAL RESULTS ANNOUNCEMENT AND AUDITED FINANCIAL STATEMENTS IN RESPECT OF THE FINANCIAL YEAR ENDED 31 JULY 2014

The Board of Directors of Sysma Holdings Limited (the “**Company**”) refers to the Unaudited Full Year Financial Results Announcement for the financial year ended 31 July 2014 (“**FY2014**”) released by the Company on 23 September 2014 (the “**Unaudited Full Year Financial Results**”).

Pursuant to Rule 704(5) of the Section B: Rules of Catalist of the SGX-ST Listing Manual, the Company wishes to announce that there were variances between the Audited Consolidated Financial Statements and the Unaudited Full Year Financial Results in respect of FY2014 following the finalisation of the audit. Details and clarification of the variances are summarised as follows:-

STATEMENTS OF FINANCIAL POSITION FOR THE GROUP

	Unaudited \$'000	Audited \$'000	Variances \$'000
Current assets			
Trade and other receivables	16,859	16,613	(246)
Capital and reserves			
Accumulated loss	2,416	2,542	126
Non-controlling interests	(3,870)	(3,750)	120

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited \$'000	Audited \$'000	Variances \$'000
Other operating expenses	3,153	3,399	246
Loss before tax	16,263	16,509	246

CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited \$'000	Audited \$'000	Variances \$'000
Loss before tax	16,263	16,509	246
Allowance for doubtful debts	56	302	246

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Variances between the Unaudited Full Year Financial Results Announcement and Audited Financial Statements in respect of the financial year ended 31 July 2014

Note:

The above variances resulted from the additional impairment loss on trade receivables of approximately \$246,000 that were recognised for receivables and found to be doubtful of collection subsequent to the release of the Unaudited Full Year Financial Results in respect of FY2014.

By Order of the Board of Directors
SYSMA HOLDINGS LIMITED

Sin Soon Teng
Executive Chairman and Chief Executive Officer
Date: 20 October 2014

This Announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), this being the SGX-ST Listing Manual Section B: Rules of Catalist. 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 Mr Tony Toh, Director, Corporate Finance. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 6337-5115.