

# LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198700318G)

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## MATERIAL VARIANCES BETWEEN AUDITED FINANCIAL STATEMENTS AND THE UNAUDITED FULL-YEAR RESULTS ANNOUNCEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

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The Board of Directors of (the “**Board**”) Ley Choon Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement released by the Company on 29 May 2023 (the “**Unaudited Full Year Results Announcement**”) in relation to the unaudited financial results for financial year ended 31 March 2023 (“**FY2023**”) (the “**Unaudited Results**”).

*Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the Unaudited Full Year Results Announcement.*

Further reference is made to the Audited Financial Statements of the Company for FY2023 (“**Audited Financial Statements**”).

In compliance with Rule 704(5) of the Listing Manual Section B: Rules of Catalist of Singapore Exchange Securities Limited, the Board wishes to disclose certain material variances to the Unaudited Results following the finalisation of the audit and Audited Financial Statements by its external auditor. Save as set out below, there are no other material variances or reclassifications to the Unaudited Results.

Shareholders are advised to read this announcement in conjunction with the Audited Financial Statements which are set out in the Company’s annual report for FY2023 to be released on SGXNET in due course.

The material variances and the corresponding explanations are set out in the tables below:

### A) Consolidated statement of profit or loss and other comprehensive income

	As set out in the Unaudited Results (S\$’000)	As set out in the Audited Financial Statements (S\$’000)	Variance (S\$’000)	Reasons for the variance
Taxation	243	(237)	(480)	The variance is due to the reduction of deferred tax assets related to the unutilised tax losses.
<b>Profit for the year from continuing operations</b>	<b>9,820</b>	<b>9,340</b>	<b>(480)</b>	As above.
<b>Profit for the year</b>	<b>9,719</b>	<b>9,239</b>	<b>(480)</b>	As above.

## B) Consolidated statement of financial position

### Group

	As set out in the Unaudited Results (S\$'000)	As set out in the Audited Financial Statements (S\$'000)	Variance (S\$'000)	Reason for variance
Deferred tax assets	917	437	(480)	The variance is due to the reduction of deferred tax assets related to the unutilised tax losses.
<b>Total non-current assets</b>	27,130	26,650	(480)	As above.
<b>Total assets</b>	100,346	99,866	(480)	As above.
<b>Total equity</b>	49,699	49,219	(480)	As above

### Company

	As set out in the Unaudited Results (S\$'000)	As set out in the Audited Financial Statements (S\$'000)	Variance (S\$'000)	Reason for variance
Subsidiaries	61,166	160,100	98,934	The variance is due to the reversal of impairment losses on investments in subsidiaries (recognised in the previous years), arising from the computation of value-in-use.
Non Current Assets	61,166	160,100	98,934	
Total equity	63,033	161,967	98,934	

The material variances to the Unaudited Results occur in the consolidated statement of profit or loss and other comprehensive income and the consolidated statement of financial position. There were no material differences between the audited and unaudited consolidated statement of cashflows for FY2023.

### BY ORDER OF THE BOARD

Toh Choo Huat  
Executive Chairman and Chief Executive Officer

7 July 2023

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST").*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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.*

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