



YKGI LIMITED
(Company Registration No. 202227645Z)
(Incorporated in Singapore)

**MATERIAL VARIANCES BETWEEN THE AUDITED FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED 31 DECEMBER 2023 AND THE UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

The Board of Directors (“**Board**”) of YKGI Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement dated 27 February 2024 (the “**Previous Announcement**”) in relation to the unaudited full year financial statements announcement for the financial year ended 31 December 2023 (“**FY2023**”) (the “**Unaudited Financial Statements**”).

Unless otherwise defined or the context otherwise requires, all terms used herein shall have the same meaning as defined in the Previous Announcement.

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Board wishes to announce and clarify certain material variances to the Unaudited Financial Statements following the finalisation of the audit and issuance of the auditor’s report dated 12 April 2024 by the Company’s independent auditor, CLA Global TS Public Accounting Corporation (the “**Independent Auditor’s Report**”, and the related audited financial statements are referred to herein as the “**Audited Financial Statements**”). The details and explanations of the material variances are set out in Appendix A as annexed hereto.

Shareholders of the Company are advised to read the Audited Financial Statements of the Group in conjunction with the Independent Auditor’s Report as set out in the Company’s Annual Report for FY2023, which has been concurrently released by the Company on 12 April 2024.

The Board confirms that to the best of its knowledge, all material disclosures, facts and information have been provided and announced and are not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or disclosures misleading.

BY ORDER OF THE BOARD

Seah Qin Quan
Chief Executive Officer and Executive Director
12 April 2024

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, RHT Capital Pte. Ltd., (“**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.

The contact person for the Sponsor is Mr Mah How Soon - Registered Professional, 36 Robinson Road, #10-06, Singapore 068877, sponsor@rhtgoc.com.



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APPENDIX A

	FY2023				FY2022			
	The Group			% of adjustment	The Group			% of adjustment
	Amounts as per announcement	Adjustment	Amounts as per audited FS		Amounts as per announcement	Adjustment	Amounts as per audited FS	
S\$ ('000)	S\$ ('000)	S\$ ('000)		S\$ ('000)	S\$ ('000)	S\$ ('000)		
Statements of financial position								
Non-current assets								
Deferred tax assets	-	223	223	NA	-	115	115	NA
Total Assets	47,295	223	47,518	0.47%	29,378	115	29,493	0.39%
Non-current liabilities								
Deferred tax liabilities	-	47	47	NA	-	10	10	NA
Total liabilities	30,102	47	30,149	0.16%	24,439	10	24,449	0.04%
Equity								
Retained profits	1,723	176	1,899	10.21%	2,539	105	2,644	4.14%
Net assets	17,193	176	17,369	1.02%	4,939	105	5,044	2.13%
Statements of other comprehensive income								
Income tax expense	(743)	71	(672)	-9.56%	(397)	-	(397)	0.00%
Net profit	1,403	71	1,474	5.06%	4,321	-	4,321	0.00%

Note:

As a result of the amendments to SFRS(I) 1-12 *Income Taxes*, all deductibles and/or taxable temporary differences in relation to its lease liabilities and right-of-use assets have to be recognised as deferred tax assets and deferred tax liabilities respectively. Our independent auditors have proposed the adjustments so as to be in line with the amendments to SFRS(I) 1-12.”