



SYSMA HOLDINGS LIMITED

Company Registration No: 201207614H
(Incorporated in the Republic of Singapore on 28 March 2012)
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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 2018

The Board of Directors of Sysma Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Unaudited Full Year Financial Results Announcement for the financial year ended 31 July 2018 (“**FY2018**”) released by the Company on 21 September 2018 (the “**Unaudited Full Year Financial Results**”).

The Company wishes to announce and clarify differences between the Audited Consolidated Financial Statements and the Unaudited Full Year Financial Results in respect of FY2018. Details and clarification of the variances are summarised as follows:-

Statements of Group Financial Position for financial year ended 31 July 2018:

	Unaudited \$'000	Audited \$'000	Variances \$'000	Note
Current liabilities				
Trade and other payables	21,909	21,188	721	A
Provisions	3,843	4,564	(721)	A

Consolidated Statement of Cash Flows for financial year ended 31 July 2018:

	Unaudited \$'000	Audited \$'000	Variances \$'000	Note
Profit before tax	4,812	4,812	-	
Adjustments for:-				
Provision for foreseeable losses	110	2,463	(2,353)	B
Provision for defective works	3,844	3,659	185	A
Provision for professional services	721	-	721	A
Operating cash flows before movements in working capital changes				
Trade and other receivables	20,821	18,468	2,353	B
Trade and other payables	(19,678)	(18,772)	(906)	A
Investing activities				
Purchase of property, plant and equipment	(423)	(113)	(310)	C
Financing activities				
Repayment of finance leases	(203)	(513)	310	C

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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 2018

The audit reclassifications are as below:

Note

- A** Reclassification of provisions from trade & other payables to provision for clarity.
- B** To provide additional disclosure on the foreseeable losses recognized in the profit and loss statement that was previously included as part of amount due to customer and amount due from customer.
- C** Reclassification of amounts arising from new finance during the year.

The Company wishes to highlight that the abovementioned variances are reclassifications and presentation in nature. There is no impact to the Group's profits and financial ratios for FY2018.

BY ORDER OF THE BOARD

SIN SOON TENG

EXECUTIVE CHAIRMAN AND GROUP CHIEF EXECUTIVE OFFICER
24 October 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, PrimePartners Corporate Finance Pte.Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not 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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income At Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).