

MIYOSHI LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198703979K)

MATERIAL VARIANCES BETWEEN THE UNAUDITED FULL YEAR FINANCIAL RESULTS ANNOUNCEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

The Board of Directors (the “**Board**”) of Miyoshi Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to unaudited financial statements announcement dated 30 October 2025 for the financial year ended 31 August 2025 (“**FY2025**”) (“**Unaudited FY2025 Results**”). Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”), the Board wishes to announce the material variances and the reasons for the material variances between the audited financial statements to the Group for FY2025 (the “**Audited FY2025 Results**”) and the Unaudited FY2025 Results following the finalisation of the audit by the Company’s independent auditors, PKF-CAP LLP.

The details and explanations of the material variances between the Unaudited FY2025 Results and the Audited FY2025 Results are set out below:

A. Consolidated Statement of Comprehensive Income of the Group

	Unaudited FY2025	Audited FY2025	Variance		Explanatory Note
	S\$’000	S\$’000	S\$’000	%	
Other operating expenses	(7,098)	(6,835)	(263)	4	1
Loss before income tax	(2,725)	(2,497)	(228)	8	1,2

Explanatory Notes:

1. The difference is mainly due to:

	S\$’000
(i) variance in impairment loss on property, plant and equipment following the finalisation of independent valuation and impairment assessment of property, plant and equipment of its subsidiaries, Miyoshi Technologies Phils, Inc.	114
(ii) adjustment in professional fees	4
(iii) variance mainly due to reclassification of “Other Expenses” to “Depreciation” in the Audited FY2025 Results	(77)
(iv) variance mainly due to reclassification of “Directors Fee” to “Employee Benefits” in the Audited FY2025 Results	(85)
(v) variance in net loss on foreign exchange due to adjustment to net gain on foreign exchange in the Audited FY2025 Results	(219)
	<u>(263)</u>

2. Included immaterial variances of S\$35,000.

B. Statement of Financial Position the Group

	Unaudited FY2025	Audited FY2025	Variance		Explanatory Note
	S\$'000	S\$'000	S\$'000	%	
Equity					
Other reserves	3,081	2,258	823	27	3
Accumulated losses	(18,038)	(17,116)	(922)	5	4

Explanatory Notes:

3. The decrease was mainly attributable to reclassification from other reserves to accumulated losses account and currency translation reserve.

4. The difference is mainly due to:

	S\$'000
(i) variance mainly due to reclassification from other reserves to accumulated losses	(727)
(ii) variance in loss for the year attributable equity holders of the Company due to reasons as set out in Section A and adjustments made in income tax account	(195)
	<u>(922)</u>

C. Statement of Financial Position the Company

	Unaudited FY2025	Audited FY2025	Variance		Explanatory Note
	S\$'000	S\$'000	S\$'000	%	
Non-current assets					
Investment in subsidiaries	20,454	21,084	(630)	(3)	5
Equity					
Accumulated losses	(23,359)	(22,712)	(647)	3	5

Explanatory Notes:

5. The difference is mainly attributable to reversal of loss allowance on investment in one of its subsidiaries, Miyoshi Precision (Malaysia) Sdn Bhd.

D. Consolidated Statement of Cash Flows

	Unaudited FY2025	Audited FY2025	Variance		Explanatory Note
	S\$'000	S\$'000	S\$'000	%	
Net cash used in operating activities	(917)	(411)	(506)	55	6
Net cash provided by investing activities	3,534	2,830	704	20	7
Net cash used in financing activities	(1,212)	(1,013)	(199)	16	8

Explanatory Notes:

6. The difference is mainly due to:

	S\$'000
(i) variance in loss before taxation for the reasons as set out in Section A	(228)
(ii) variance in operating cash flows before changes in working capital due to adjustments and reclassification	(278)
	<u>(506)</u>

7. The difference is mainly due to:

	S\$'000
(i) variance in proceeds from disposal of property, plant and equipment	544
(ii) variance in proceeds from disposal of assets held for sale	39
(iii) variance in purchase of property, plant and equipment	35
(iv) variance in net cash outflow of acquisition of non-controlling interests	86
	<u>704</u>

8. The difference is mainly due to:

	S\$'000
(i) variance in principal repayment of lease liabilities	(66)
(ii) variance in net proceeds from bank borrowings	(153)
(iii) variance due to adjustments in repayment of loan from director	20
	<u>(199)</u>

BY ORDER OF THE BOARD
MIYOSHI LIMITED

Sin Kwong Wah Andrew
Executive Director and CEO
11 February 2026

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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