



MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS

The Board of Directors (the "**Board**") of Jubilee Industries Holdings Ltd. (the "**Company**") and together with its subsidiaries (the "**Group**") refers to the Company's announcement dated 30 May 2025 in relation to the unaudited full-year financial results (the "**Unaudited Financial Statements**") for the financial year ended 31 March 2025 ("FY2025").

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Board wishes to announce that subsequent to the release of the Unaudited Financial Statement, there were certain reclassifications and adjustments made to the Unaudited Financial Statements following the finalisation of the audit.

The detailed explanations with corresponding line items are set out as follows:-

Consolidated Statement of Comprehensive Income

	Group				
	For the 12 months ended				
	31-Mar-25 S\$'000	31-Mar-25 S\$'000	Variance S\$'000	Variance %	Please refer to Note
	(audited)	(unaudited)			
Revenue	-	1,587	(1,587)	(100)%	1
Cost of sales	-	(1,489)	(1,489)	(100)%	1
Gross profit	-	98			
Other income					
- Interest income from bank deposit	51	75	(24)	(32)%	1
- Others	26	117	(91)	(78)%	1
Other gains - net					
- Fair value gain on financial assets, at FVPL	36	-	36	na	2
- Currency exchange gains	186	97	89	92%	3
- Allowance for impairment of other receivables	(2,121)	-	2,121	na	3
- Other receivables written off	(616)	-	616	na	3
- Others	70	-	70	na	3
Expenses:					
Distribution and marketing	(270)	(12)	258	>100%	4
Administrative	(3,074)	(3,212)	(138)	(4)%	5
Finance	-	(101)	(101)	(100)%	6
Share of losses of associates	(636)	(625)	11	2%	nm
Operating loss	(6,348)	(3,563)	2,785	78%	7
Loss before income tax	(6,348)	(3,563)	2,785	78%	7
Income tax expense	-	-	-	0%	nm
Net loss after income tax from continuing operation	(6,348)	(3,563)	2,785	78%	7
Discontinued Operations					
Loss for the year from discontinued operation	(149)	-	149	na	7
Total loss for the year	(6,497)	(3,563)	2,934	82%	7
Other comprehensive income:					
<i>Items that may be reclassified subsequently to profit or loss:</i>					
Currency translation differences arising from consolidation					
- Gain	160	177	(17)	(10)%	nm
- Reclassification	-	-	-	0%	nm
Other comprehensive loss, net of tax	160	177	(17)	(10)%	nm
Total comprehensive loss	(6,337)	(3,386)	2,951	87%	7
Net loss attributable to:					
Equity holder of the Company	(6,497)	(3,563)	2,934	82%	7
Non controlling interests	-	-	-	0%	nm
	(6,497)	(3,563)	2,934	82%	7
Total comprehensive loss attributable to:					
Equity holder of the Company	(6,337)	(3,386)	2,951	87%	7
Non controlling interests	-	-	-	0%	nm
	(6,337)	(3,386)	2,951	87%	7

na: not applicable
nm: not meaningful



JUBILEE INDUSTRIES HOLDINGS LTD.
Company Registration Number: 200904797H

Consolidated Statement of Financial Position

	Group				
	31-Mar-25 S\$'000 (audited)	31-Mar-25 S\$'000 (unaudited)	Variance S\$'000	Variance %	Please refer to Note
ASSETS					
Current Assets					
Cash and cash equivalents	5,329	5,350	(21)	(0)%	nm
Financial assets, at fair value through profit or loss ("FVPL")	79	43	36	84%	8
Trade and other receivables	6,562	12,695	(6,133)	(48)%	9
Other current assets	111	111	-	-	nm
Tax recoverable	164	149	15	10%	nm
Total Current Assets	12,245	18,348	(6,103)	(33)%	10
Non-current assets					
Financial assets, at fair value through other comprehensive income ("FVOCI")	37	37	-	-	nm
Investment in associates	284	295	(11)	(4)%	nm
Property, plant and equipment	72	72	-	-	nm
Investment properties	3,183	-	3,183	na	9
Total Non-current Assets	3,576	404	3,172	>100%	10
Total Assets	15,821	18,752	(2,931)	(16)%	10
LIABILITIES AND EQUITY					
Current Liabilities					
Trade and other payables	2,800	2,781	19	1%	nm
Borrowings	234	234	-	-	nm
Total Current Liabilities	3,034	3,015	19	1%	10
Non-current Liability					
Borrowings	-	-	-	-	nm
Total Non-current Liability	-	-	-	-	nm
Total Liabilities	3,034	3,015	19	1%	10
Capital and Reserves					
Share capital	77,474	77,474	-	-	nm
Treasury shares	-	-	-	-	nm
Capital reserve	(142)	(142)	-	-	nm
Other reserves	506	522	(16)	(3)%	nm
Accumulated losses	(65,051)	(62,117)	(2,934)	5%	nm
	12,787	15,737	(2,950)	(19)%	10
Equity attributable to equity holders of the Company					
Non-controlling interests	-	-	-	-	nm
Total Equity	12,787	15,737	(2,950)	(19)%	10
Total Liabilities and Equity	15,821	18,752	(2,931)	(16)%	10

na: not applicable
nm: not meaningful



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Consolidated Statement of Cash flows

	Group				
	31-Mar-25 S\$'000 (audited)	31-Mar-25 S\$'000 (unaudited)	Variance S\$'000	Variance %	Please refer to Note
Net cash flows used in operating activities	(2,293)	(4,707)	(2,414)	(51)%	11
Net cash flows generated from investing activities	227	1,912	(1,685)	(88)%	11
Net cash flows used in financing activities	(911)	(134)	777	>100%	11



Notes:

Consolidated Statement of Comprehensive Income

- 1) The Company disposed its subsidiary, WE Total Engineering Sdn. Bhd. ("WTE"), during the financial year. With the disposal, the revenue and cost of sales, interest income from bank deposits and other income of WTE were reclassified to discontinued operation, which mainly led to the adjustments.
- 2) The adjustment was due to revaluation of financial assets to current market values.
- 3) The variance of S\$2,445,000 in other gains were due to adjustments on impairment loss/ writing-off on other receivables, foreign currency
- 4) The adjustment was mainly due to reclassification of administrative expenses to discontinued operation.
- 5) The adjustment was mainly due to reclassification of certain administrative expenses to discontinued operation, and distribution and marketing expenses.
- 6) The adjustment was due to a reclassification of interest expense to discontinued operations.
- 7) The variance of S\$2,934,000 on loss for the year and S\$149,000 on loss from discontinued operation were due to adjustments made to items 1 to 6 above.

Consolidated Statement of Financial Position

- 8) The adjustment was due to revaluation of financial assets to current market values.
- 9) The decrease is mainly due to the provision for impairment loss on other receivables. In addition, following the transfer of control of the properties during the year, the corresponding outstanding receivable was offset and reclassified to investment properties.
- 10) The variance in total assets, liabilities and equity were due to adjustments made to items 8 and 9 above.

Consolidated Statement of Cashflows

- 11) Adjustment in net cash flows used in operating activities was mainly due to the additional allowance for impairment of other receivables.
Adjustment in investing activities was mainly due to a net advance to related parties.
Adjustment in financing activities was mainly due to a repayment to immediate and ultimate holding corporation.

BY ORDER OF THE BOARD

Dato' Terence Tea Yeok Kian
Executive Chairman and Chief Executive Officer

12 September 2025

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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