

LEY CHOON GROUP HOLDINGS LIMITED

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

MATERIAL VARIANCES BETWEEN AUDITED FINANCIAL STATEMENTS AND THE UNAUDITED FULL-YEAR RESULTS ANNOUNCEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

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 30 May 2022 (the “**Unaudited Announcement**”) in relation to the unaudited financial statements for financial year ended 31 March 2022 (“**FY2022**”) (the “**Unaudited Results**”).

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

Further reference is made to the Audited Financial Statements of the Company for FY2022 (“**Audited Accounts**”).

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 Accounts by its external auditors. 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 Accounts which are set out in the Company’s annual report for FY2022 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 Announcement (S\$’000)	As set out in the Audited Accounts (S\$’000)	Variance (S\$’000)	Reasons for the variance
Taxation	(4)	696	700	The variance is due to the recognition of deferred tax assets for unused tax credits.
Profit for the year from continuing operations	4,156	4,856	700	As above.
Profit for the year	4,058	4,758	700	As above.

B) Consolidated statement of financial position

	Group		Variance (S\$'000)	Reasons for the variance
	As set out in the Unaudited Announcement (S\$'000)	As set out in the Audited Accounts (S\$'000)		
Deferred tax assets	-	677	677	The variance is due to the recognition of deferred tax assets for unused tax credits.
Total non-current assets	29,096	29,773	677	As above.
Total assets	93,800	94,477	677	As above.
Deferred tax liabilities	(31)	(8)	23	The variance is due to the over recognition of deferred tax liabilities for temporary differences on property, plant and equipment.
Total non-current liabilities	(21,842)	(21,819)	23	As above.
Total liabilities	(54,043)	(54,020)	23	As above.
Total equity	39,757	40,457	700	As above.

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. The variances in consolidated statement of cash flows are re-classifications in nature mainly arising from (i) the presentation of the remaining proceeds from the disposal of a subsidiary as part of investing activities instead of operating activities; and (ii) adjustments within changes in working capital. These re-classifications have no impact to the net (decrease)/increase in cash and cash equivalents.

BY ORDER OF THE BOARD

Toh Choo Huat
Executive Chairman and Chief Executive Officer

8 July 2022

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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