

**VIBRANT GROUP LIMITED**

Company Registration Number: 198600061G

**MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2021**

The Board of Directors (the "Board") of Vibrant Group Limited (the "Company" and together with its subsidiaries, the "Group") refers to its audited financial statements for the financial year ended 30 April 2021 in the Group's Annual Report 2021 (the "Audited Financial Statements") and the announcement on the unaudited financial statements for the financial year ended 30 April 2021 on 29 June 2021 (the "Unaudited Financial Statements").

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Trading Limited (the "SGX-ST"), the Board wishes to highlight that there are certain reclassifications and material differences between the Audited Financial Statements and the Unaudited Financial Statements following the finalisation of the audited financial statements of financial year ended 30 April 2021.

A summary of the differences between the Audited Financial Statements and Unaudited Financial Statements with the relevant explanatory notes are as follows:-

**Consolidated Statement of Cash Flows**

	Note	Audited Financial Statements	Unaudited Financial Statements	Variance
		S\$'000	S\$'000	S\$'000
<b>Cash flows from operating activities</b>		<b>26,544</b>	<b>25,886</b>	<b>658</b>
Foreign exchange loss, net	(a)	1,048	1,097	(49)
Government grants	(b)	(5,191)	(4,829)	(362)
Changes in trade and other receivables	(c)	4,021	3,826	195
Property, plant and equipment written off	(a)	-	2	(2)
Changes in inventories	(a)	262	264	(2)
Changes in trade and other payables	(d)	(12,236)	(9,673)	(2,563)
Changes in provisions	(a)	52	-	52
Government grants received	(b)	3,389	-	3,389
<b>Net cash generated from investing activities</b>		<b>7,233</b>	<b>7,427</b>	<b>(194)</b>
Proceeds from disposal of subsidiaries, net of cash disposed	(a)	-	(1)	1
Purchase of intangible assets	(c)	(195)	-	(195)
<b>Net cash used in financing activities</b>		<b>(40,703)</b>	<b>(40,239)</b>	<b>(464)</b>
Advances received from a related party	(d)	2,563	-	2,563
Government grant received	(b)	-	3,027	(3,027)

**Notes:**

- (a) The difference relates mainly to reclassification between the line items within cash flows from operating activities and investing activities.
- (b) The changes were made for an understatement of government grant income recognised and received. There was also a reclassification of government grant received from financing to operating activities.
- (c) The changes were due to the amount paid for the purchase of intangible asset.

- (d) There was a reclassification of advances received from a related party from changes in trade and other payables under operating activities to financing activities.

BY ORDER OF THE BOARD  
Vibrant Group Limited

Eric Khua  
Executive Director & CEO  
11 August 2021