



5E RESOURCES LIMITED
(Company Registration Number: 202136285K)
(Incorporated in Singapore)

**MATERIAL VARIANCES BETWEEN AUDITED FINANCIAL STATEMENTS AND THE
UNAUDITED FULL YEAR RESULTS ANNOUNCEMENT FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2023**

The Board of Directors (the “**Board**”) of 5E Resources Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the unaudited full year financial statements (“**Unaudited Results**”) announcement for the financial year ended 31 December 2023 (“**FY2023**”) released by the Company on 26 February 2024 (“**Announcement**”).

All capitalised terms in this announcement shall have the same meanings as ascribed to them in the Announcement unless otherwise defined.

Further reference is made to the Audited Financial Statements of the Company for FY2023 (“**Audited Accounts**”).

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of Singapore Exchange Securities Limited (“**SGX-ST**”), the Board wishes to highlight that the Management has adopted certain reclassifications to the unaudited consolidated statement of comprehensive income and consolidated statement of cash flows following the finalisation of the audit.

Shareholders are advised to read this announcement in conjunction with the Audited Accounts of the Group which are set out in the Company’s annual report for FY2023 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 Comprehensive Income

	As set out in the Announcement (MYR'000)	As set out in the Audited Accounts (MYR'000)	Variance (MYR'000)	Reasons for the variance
Cost of sales	(38,080)	(40,149)	(2,069)	The variance is due to the reclassification of subcontractor charges incorrectly classified under Selling and distribution expenses to cost of sales.
Gross profit	41,881	39,812	(2,069)	As above.

Selling and distribution expenses	(5,138)	(3,069)	2,069	As above.
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B) Consolidated Statement of Cash Flows

	As set out in the Announcement (MYR'000)	As set out in the Audited Accounts (MYR'000)	Variance (MYR'000)	Reasons for the variance
Cash flows from Operating Activities				
Changes in trade and other payables	914	3,778	2,864	The variance is due to the reclassification between the line items within cash flows from operating activities and investing activities.
Cash generated from operations	28,030	30,894	2,864	
Net cash generated from operating activities	20,233	23,097	2,864	
Cash flows from Investing Activities				
Purchase of property, plant and equipment	(14,332)	(17,196)	(2,864)	As above.
Net cash used in investing activities	(11,921)	(14,785)	(2,864)	

The material variances to the Unaudited Results occur in the consolidated statement of comprehensive income and consolidated statement of cash flows. These reclassifications have no impact to the Net Profit Before Tax, Net Profit After Tax and consolidated statement of financial position.

BY ORDER OF THE BOARD

Lim Te Hua
Executive Director and Chief Executive Officer
8 April 2024

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 (the "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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