



ASTI Holdings Limited

(Incorporated in the Republic of Singapore)

(Company Registration No. 199901514C)

MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FULL YEAR FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The Board of Directors (the “**Board**”) of ASTI Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its audited financial statements for the financial year ended 31 December 2025 (“**FY2025**”) in the Group’s Annual Report 2025 (the “**Audited Financial Statements**”) and the announcement on the Unaudited Financial Statements FY2025 made on 27 February 2026 (the “**Unaudited Financial Statements**”).

The Board wishes to announce that subsequent to the release of the Unaudited Financial Statements, the external auditor has proposed certain adjustments and reclassifications following the finalisation of the audit for FY2025.

The material variance between the Group’s Audited Financial Statements and the Unaudited Financial Statements is set out below:

Balance Sheet of the Group as at 31 December 2025

	Audited Financial Statements	Unaudited Financial Statements	Difference	Difference
	\$'000	\$'000	\$'000	%
Current Assets				
Other receivables	1,109	962	147 ⁽¹⁾	15%
Equity				
Capital reserves	(2,960)	(2,803)	(157) ⁽²⁾	6%
Accumulated losses	(83,540)	(83,831)	291 ⁽³⁾	< (1%)

The variances were primarily due to:

- (1) The adjustment on the reassessment on the allowance made on the amount due from other receivables;
- (2) The adjustment of current year movement in subsidiaries’ reserves adjusted to current year profit and loss; and
- (3) Accumulative effects on adjustments (1) and (2).

Income Statement of the Group as at 31 December 2025

	Audited Financial Statements	Unaudited Financial Statements	Difference	Difference
	\$'000	\$'000	\$'000	%
Administrative expenses	(8,652)	(8,809)	157 ⁽²⁾	(2%)
Other gain, net	338	180	158 ^{(1),(4)}	88%
Addition of loss allowance on financial assets, net	(61)	-	(61) ⁽⁴⁾	100%
Profit/(Loss) for the period	1,131	840	291 ^{(1),(2)}	35%

The variances were primarily due to:

- (4) Reclassification of loss allowance on financial assets from other losses to a separate line item.

Cash Flow Statement of the Group as at 31 December 2025

	Audited Financial Statements	Unaudited Financial Statements	Difference	Difference
	\$'000	\$'000	\$'000	%
Net cash flows generated from operating activities	5,018	4,662	356 ^{(1),(2),(5),(6)}	8%
Net cash flows used in investing activities	(1,630)	(1,437)	(193) ⁽⁵⁾	(13%)
Net cash flows used in financing activities	(9,060)	(8,897)	(163) ⁽⁶⁾	(2%)
Net decrease in cash and cash equivalents	(5,672)	(5,672)	-	-

The adjustments and reclassifications above does not result in any changes to the net decrease in cash and cash equivalents of S\$5.7 million. The variances were primarily due to:

- (5) Being adjustment on the purchases of property, plant and equipment (“PPE”) and proceeds on disposal of PPE upon finalisation of Group’s financial results; and
(6) Being reclassification of interest on bank borrowings from operating activities to financing activities.

By Order of the Board

Ng Yew Nam
Executive Chairman & Chief Executive Officer
ASTI Holdings Limited
9 April 2026