



ACMA LTD
(Incorporated in the Republic of Singapore)
(Company Registration No.: 196500233E)

**VARIANCES BETWEEN AUDITED FINANCIAL STATEMENTS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

The Board of Directors (the "Board") of ACMA LTD refers to the unaudited full year financial statements for FY2023 ("Unaudited Financial Statements") set out in the Company's announcement released on 1 March 2024 (the "Result Announcement").

The Board wishes to highlight the following variances between the Unaudited Financial Statements and the Audited Financial Statements..

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

	GROUP			Note
	Audited Financial Statements	Unaudited Financial Statements	Difference	
	S\$'000	S\$'000	S\$'000	
Revenue	11,027	11,027	-	
Other income	1,507	1,473	34	A
Total revenue	12,534	12,500	34	
Cost and expenses				
Raw materials and consumables used	(7,804)	(7,804)	-	
Employee benefits expense	(3,654)	(3,654)	-	
Finance costs	(722)	(715)	7	B
Depreciation of property, plant and equipment	(337)	(337)	-	
Other operating expenses	(1,832)	(2,041)	(209)	C
Remeasurement of loss allowance on financial assets, net	(236)	-	236	D
Total costs and expenses	(14,585)	(14,551)	34	
Loss before income tax from continuing operations	(2,051)	(2,051)	-	
Income tax expense	(2)	(2)	-	
Loss from continuing operations	(2,053)	(2,053)	-	
Profit for the year from discontinued operation	827	827	-	
LOSS FOR THE YEAR	(1,226)	(1,226)	-	
Other comprehensive loss :-				
<i>Items that may be reclassified subsequently to profit or loss</i>				
Exchange difference on translating foreign operations	(346)	(346)	-	
Other comprehensive loss for the year	(346)	(346)	-	
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	(1,572)	(1,572)	-	
Attributable to :-				
Continuing operations, net of taxation				
Owners of the Company	(1,747)	(3,499)	(1,752)	E
Non-controlling interests	(306)	1,446	1,752	E
	(2,053)	(2,053)	-	
Discontinued operation, net of taxation				
Owners of the Company	827	827	-	
Non-controlling interests	-	-	-	
	827	827	-	
Loss for the year	(1,226)	(1,226)	-	
Total comprehensive loss attributable to :-				
Owners of the Company	(1,266)	(3,018)	(1,752)	E
Non-controlling interests	(306)	1,446	1,752	E
	(1,572)	(1,572)	-	



STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	GROUP			Note	COMPANY			Note
	Audited Financial Statements S\$'000	Unaudited Financial Statements S\$'000	Difference S\$'000		Audited Financial Statements S\$'000	Unaudited Financial Statements S\$'000	Difference S\$'000	
ASSETS								
Non-current assets								
Property, plant and equipment	1,050	1,050	-		943	943	-	
Investments in subsidiaries	-	-	-		1,104	1,104	-	
Total non-current assets	1,050	1,050	-		2,047	2,047	-	
Current assets								
Inventories	1,403	1,403	-		-	-	-	
Trade and other receivables	3,164	3,164	-		1,634	1,634	-	
Amounts owing by subsidiaries	-	-	-		5,083	4,012	1,071	F
Asset of disposal group classified as held-for-sale	26,149	26,149	-		-	-	-	
Cash and bank balances	1,237	1,237	-		60	60	-	
Total current assets	31,953	31,953	-		6,777	5,706	1,071	
TOTAL ASSETS	33,003	33,003	-		8,824	7,753	1,071	
EQUITY AND LIABILITIES								
Equity								
Share capital	195,039	195,039	-		195,039	195,039	-	
Capital reserve	2,172	3,924	(1,752)	E	-	-	-	
Accumulated losses	(195,943)	(197,695)	1,752	E	(192,804)	(192,804)	-	
Foreign currency translation reserve	812	812	-		-	-	-	
Equity attributable to owners of the parent	2,080	2,080	-		2,235	2,235	-	
Non-controlling interests	597	597	-		-	-	-	
Non-current liabilities								
Lease liabilities	393	393	-		393	393	-	
Provision	147	147	-		147	147	-	
Deferred tax liabilities	9	9	-		-	-	-	
Other payables	700	700	-		200	200	-	
Total non-current liabilities	1,249	1,249	-		740	740	-	
Current liabilities								
Contract liabilities from contracts with customers	1,040	1,040	-		-	-	-	
Lease liabilities	176	176	-		168	168	-	
Bank borrowings	6,095	6,095	-		-	-	-	
Trade and other payables	4,819	4,819	-		1,414	1,414	-	
Amounts owing to subsidiaries	-	-	-		4,267	3,196	1,071	F
Liabilities of disposal group classified as half-for-sale	16,947	16,947	-		-	-	-	
Income tax payables	-	-	-		-	-	-	
Total current liabilities	29,077	29,077	-		5,849	4,778	1,071	
Total Liabilities	30,326	30,326	-		6,589	5,518	1,071	
TOTAL EQUITY AND LIABILITIES	33,003	33,003	-		8,824	7,753	1,071	



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**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

	GROUP			Note
	Audited Financial Statements S\$'000	Unaudited Financial Statements S\$'000	Difference S\$'000	
Net cash flows generated from operating activities	5,121	5,114	7	B
Net cash flows used in investing activities	(195)	(195)	-	
Net cash flows used in financing activities	(4,037)	(4,030)	(7)	B
Effect of currency translation on cash and cash equivalents	(37)	(37)	-	
Cash and cash equivalents at end of the financial year	2,942	2,942	-	

NOTES TO THE DIFFERENCES :-

- A Reclassification of foreign exchange gain of S\$34,000 from other operating expenses to Other income.
- B Reclassification of overdraft interest of S\$7,000 from other operating expenses to finance cost.
- C Reclassification of overdraft interest from Other operating expenses to finance cost
Loss allowances on financial assets included in Other operating expenses now shown separately
Foreign exchange gain reclassified from Other operating expenses to Other income.
- D Loss allowances on financial assets of S\$236,000 included in Other operating expenses now shown separately.
- E Transfer of accumulated non-controlling interests of S\$1,752,000 to capital reserve (Note 20 of Annual Report 2023).
- F Reclassification of intercompany account balances relating to Liabilities of disposal group classified as held-for-sale.

S\$	Note
(7,000)	Note B
(236,000)	Note D
34,000	Note A
(209,000)	

BY ORDER OF THE BOARD

Quek Sim Pin
Executive Chairman
3 June 2024