



CFM HOLDINGS LIMITED

(Incorporated in Singapore under Registration No. 200003708R)

MATERIAL VARIANCES BETWEEN AUDITED AND UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

The Board of Directors (the “**Board**”) of CFM Holdings Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) refers to its announcement on 29 August 2023 relating to the unaudited condensed interim financial statements for the six months and full year ended 30 June 2023 (“**FY2023**”) (the “**Unaudited Results**”).

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to announce certain material variances made to the Unaudited Results, following the finalisation of the audit by the Company’s external auditors, Baker Tilly TFW LLP, as summarised below.

Shareholders are advised to read the audited financial statements in its entirety. The audited financial statements will be released in the annual report of the Company for FY2023 in due course.

Extract of statements of financial position – Company level:

	Audited Financial Statements	Unaudited Financial Statements	Variance Increase / (decrease)		Note
	\$'000	\$'000	\$'000	%	
Non-current assets					
Investment in subsidiaries	18,799	17,548	1,251	7	A

Explanatory Note:-

- A) The variance arises from the reversal of impairment loss on investment in a subsidiary of the Company, which was made subsequent to the Unaudited Results.

With this reversal, the Company's total assets stand at \$19.08 million, instead of \$17.83 million, as announced in the Unaudited Results. The reversal of impairment loss has also resulted in the Company's profit after tax as \$1.5 million instead of \$255,000, as set out in the Unaudited Results.

BY ORDER OF THE BOARD

Janet Lim Fong Li
Executive Director & Chief Executive Officer
2 October 2023

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGXST") Listing Manual Section B: Rules of Catalyst.

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.

The contact person for the Sponsor is Ms. Lin Huiying, Head of Continuing Sponsorship, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.