

## ANNAIK LIMITED

(Company Registration No. 197702066M)  
(Incorporated in the Republic of Singapore)

### MATERIAL VARIANCES BETWEEN AUDITED FINANCIAL STATEMENTS AND UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Board of Directors (the "**Board**") of AnnAik Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its audited financial statements for the financial year ended 31 December 2020 in the Group's Annual Report 2020 (the "**Audited Financial Statements**") and the announcement on the Full Year Financial Statement and Dividend Announcement for the Year Ended 31 December 2020 made on 26 February 2021 (the "**Unaudited Financial Statements**").

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Board wishes to announce and clarify the material variances between the Audited Financial Statements and the Unaudited Financial Statements after the completion of the financial audit by the Company's external auditor.

#### Extract of Consolidated Income Statement for the financial year ended 31 December 2020

<b>Group</b>	<b>Audited S\$'000</b>	<b>Unaudited S\$'000</b>	<b>Change S\$'000</b>	<b>Change %</b>	<b>Notes</b>
	<b>(A)</b>	<b>(B)</b>	<b>(A)-(B)</b>		
Share of result of associates	94	226	(132)	-58.41%	<b>1</b>
Income tax expenses	(156)	(207)	51	-24.64%	<b>2</b>
<b>Profit after tax attributable to:</b>					
Owners of the Company	177	346	(169)	-48.84%	<b>3</b>
<b>Earnings per share (cents per share):</b>					
Basic and diluted	0.06	0.12	(0.06)	-50.00%	<b>4</b>

Notes:

- 1** The decrease in share of result of associates was mainly due to finalisation of the associate's audit.
- 2** The decrease in income tax expenses was mainly due to overprovision of tax expenses in prior years.
- 3** The decrease of profit after tax attributable to owners of the company was mainly due to adjustment as disclosed in Note 1 above.
- 4** The decrease of earnings per share was mainly due to adjustment as disclosed in Note 1 above.

**Extract of Consolidated Statement of Financial Position as at 31 December 2020**

<b>Group</b>	<b>Audited S\$'000</b>	<b>Unaudited S\$'000</b>	<b>Change S\$'000</b>	<b>Change %</b>	<b>Notes</b>
	<b>(A)</b>	<b>(B)</b>	<b>(A)-(B)</b>		
<b><u>CURRENT ASSETS</u></b>					
Prepayments	161	187	(26)	-13.90%	5
<b><u>CURRENT LIABILITIES</u></b>					
Bank loans	6,115	5,125	990	19.32%	6
Government loan	405	-	405	405.00%	6
Lease liabilities	158	205	(47)	-22.93%	7
Provision for income tax	426	477	(51)	-10.69%	8
<b><u>NON-CURRENT LIABILITIES</u></b>					
Government loan	196	601	(405)	-67.39%	6
Other payables and accruals	22	635	(613)	-96.54%	9

Notes:

- 5** The decrease in prepayments were due to reclassification and adjustments after finalisation of audit.
- 6** Reclassification of loans from non-current to current which was in accordance with its scheduled repayment period.
- 7** Reclassification of leases liabilities from current to non-current.
- 8** The decrease in provision of income tax was mainly due to adjustment as disclosed in Note 2 above.
- 9** Reclassification of other payables from non-current to current.

**BY ORDER OF THE BOARD**

Ng Kim Keang  
Director  
13 April 2021

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms Vera Leong, Vice President, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9881