

UOB KayHian

UOB-KAY HIAN HOLDINGS LIMITED

(Co. Ref. No. 200004464C)

DIFFERENCES BETWEEN UNAUDITED AND AUDITED FULL YEAR FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

The Board of Directors of UOB-Kay Hian Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the unaudited full year financial results announcement for the financial year ended 31 December 2018 made on 28 February 2019 (the “**Unaudited Full Year Results**”). Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company wishes to announce that there were differences between the Audited Financial Statements and the Unaudited Full Year Results in respect of FY2018 following the finalisation of the audit. The adjustments primarily represent reclassification and adjusted treatment of certain items in the Statements of Financial Position and Consolidated Statement of Cash Flows which do not have an impact on the Group’s profits or net assets. Details and clarifications of the adjustments and reclassifications are set out as follows:

STATEMENTS OF FINANCIAL POSITION

Group	Unaudited (\$'000)	Audited (\$'000)	Variance (\$'000)	Note
Current Assets				
Trade receivables	2,044,683	1,994,905	(49,778)	1
Current Liabilities				
Trade and other payables	212,506	162,728	(49,778)	1

CONSOLIDATED STATEMENT OF CASH FLOWS

Group	Unaudited (\$'000)	Audited (\$'000)	Variance (\$'000)	
Operating activities				
Trade, outstanding contracts and other receivables	74,059	90,401	16,342	1, 2, 3
Trade, outstanding contracts and other payables	(402,183)	(452,283)	(50,100)	1, 2
Debts Issued	-	38,437	38,437	3
Net cash used in operating activities	(243,833)	(239,154)	4,679	1, 2, 3
Investing activities				
Acquisition of business	(2,582)	(7,259)	(4,677)	2
Net cash used in investing activities	(5,504)	(10,182)	(4,678)	2

Notes:-

1. The difference was due to the netting of trade receivables and trade payables.
2. The adjustment was made to reflect the actual cash consideration paid upon the acquisition of a new business during the year.
3. The adjustment was made to show ‘Debts Issued’ in a separate line on the audited statement of cash flows. The amount was previously subsumed within the “Trade, outstanding contracts and other receivables” line in the unaudited statement of cash flows.

BY ORDER OF THE BOARD

Wee Ee-chao
Managing Director
29 March 2019