

FINANCIAL STATEMENTS AND RELATED ANNOUNCEMENT::DISCREPANCIES BETWEEN UNAUDITED AND AUDITED ACCOUNTS

Issuer & Securities

Issuer/ Manager

VIBRANT GROUP LIMITED

Securities

VIBRANT GROUP LIMITED - SG1BJ7000008 - BIP

Stapled Security

No

Announcement Details

Announcement Title

Financial Statements and Related Announcement

Date & Time of Broadcast

11-Aug-2021 07:29:36

Status

New

Announcement Sub Title

Discrepancies between unaudited and audited accounts

Announcement Reference

SG210811OTHRDMLJ

Submitted By (Co./ Ind. Name)

Francis Lee

Designation

CFO

Effective Date and Time of the event

11/08/2021 07:29:00

Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)

Please refer to the attachment.

Additional Details

For Financial Period Ended

30/04/2021

Attachments

[Announcement.pdf](#)

Total size =80K MB

**VIBRANT GROUP LIMITED**

Company Registration Number: 198600061G

MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2021

The Board of Directors (the "Board") of Vibrant Group Limited (the "Company" and together with its subsidiaries, the "Group") refers to its audited financial statements for the financial year ended 30 April 2021 in the Group's Annual Report 2021 (the "Audited Financial Statements") and the announcement on the unaudited financial statements for the financial year ended 30 April 2021 on 29 June 2021 (the "Unaudited Financial Statements").

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Trading Limited (the "SGX-ST"), the Board wishes to highlight that there are certain reclassifications and material differences between the Audited Financial Statements and the Unaudited Financial Statements following the finalisation of the audited financial statements of financial year ended 30 April 2021.

A summary of the differences between the Audited Financial Statements and Unaudited Financial Statements with the relevant explanatory notes are as follows:-

Consolidated Statement of Cash Flows

| | Note | Audited Financial Statements | Unaudited Financial Statements | Variance |
|--|------|------------------------------|--------------------------------|--------------|
| | | S\$'000 | S\$'000 | S\$'000 |
| Cash flows from operating activities | | 26,544 | 25,886 | 658 |
| Foreign exchange loss, net | (a) | 1,048 | 1,097 | (49) |
| Government grants | (b) | (5,191) | (4,829) | (362) |
| Changes in trade and other receivables | (c) | 4,021 | 3,826 | 195 |
| Property, plant and equipment written off | (a) | - | 2 | (2) |
| Changes in inventories | (a) | 262 | 264 | (2) |
| Changes in trade and other payables | (d) | (12,236) | (9,673) | (2,563) |
| Changes in provisions | (a) | 52 | - | 52 |
| Government grants received | (b) | 3,389 | - | 3,389 |
| Net cash generated from investing activities | | 7,233 | 7,427 | (194) |
| Proceeds from disposal of subsidiaries, net of cash disposed | (a) | - | (1) | 1 |
| Purchase of intangible assets | (c) | (195) | - | (195) |
| Net cash used in financing activities | | (40,703) | (40,239) | (464) |
| Advances received from a related party | (d) | 2,563 | - | 2,563 |
| Government grant received | (b) | - | 3,027 | (3,027) |

Notes:

- (a) The difference relates mainly to reclassification between the line items within cash flows from operating activities and investing activities.
- (b) The changes were made for an understatement of government grant income recognised and received. There was also a reclassification of government grant received from financing to operating activities.
- (c) The changes were due to the amount paid for the purchase of intangible asset.

- (d) There was a reclassification of advances received from a related party from changes in trade and other payables under operating activities to financing activities.

BY ORDER OF THE BOARD
Vibrant Group Limited

Eric Khua
Executive Director & CEO
11 August 2021