

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

14-Aug-2023 06:41:15

Status

New

Announcement Sub Title

Discrepancies between unaudited and audited accounts

Announcement Reference

SG230814OTHRQQT

Submitted By (Co./ Ind. Name)

Francis Lee

Designation

CFO

Effective Date and Time of the event

14/08/2023 06:41:00

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

30/04/2023

Attachments

[Announcement - Discrepancies between Unaudited and Audited - FY23.pdf](#)

Total size = 112K 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 2023

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 2023 in the Group's Annual Report 2023 (the "Audited Financial Statements") and the announcement on the unaudited financial statements for the financial year ended 30 April 2023 on 28 June 2023 (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 have been material adjustments made to the Unaudited Financial Statements following the finalisation of the Audited Financial Statements.

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

Consolidated Statement of Comprehensive Income

	<u>Note</u>	<u>Audited Financial Statements S\$'000</u>	<u>Unaudited Financial Statements S\$'000</u>	<u>Variance S\$'000</u>
Impairment loss recognised on investments in associates	(a)	(2,598)	(1,326)	1,272
Tax expense	(b)	(1,897)	(2,698)	(801)
Profit for the year attributable to owners of the Company	(a),(b)	175	646	(471)

Statements of Financial Position

<u>The Group</u>	<u>Note</u>	<u>Audited Financial Statements S\$'000</u>	<u>Unaudited Financial Statements S\$'000</u>	<u>Variance S\$'000</u>
Non-current assets				
Associates	(a)	55,722	56,994	(1,272)
Deferred tax assets	(b)	859	58	801

Notes:

- (a) Recognition of additional impairment losses on the investment in associate, Vibrant Pucheng Logistics (Chongqing) Co., Ltd ("Vibrant Pucheng"), which was arrived at based on the difference between the recoverable amount determined using the Residual Net Assets Value of Vibrant Pucheng and the carrying amount of the Group's investment in Vibrant Pucheng.
- (b) Recognition of a deferred tax asset that has become probable that future taxable profit will allow the deferred tax asset to be utilised.

BY ORDER OF THE BOARD
Vibrant Group Limited

Eric Khua Kian Keong
Executive Director & CEO
14 August 2023