



KEONG HONG HOLDINGS LIMITED

Incorporated in the Republic of Singapore
(UEN 200807303W)

**MATERIAL VARIANCE BETWEEN UNAUDITED FINANCIAL STATEMENTS AND
AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30
SEPTEMBER 2024**

The board of directors of Keong Hong Holdings Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the announcement made on 28 January 2025 via SGXNet relating to the Unaudited condensed consolidated financial statements for the financial year ended 30 September 2024 (the “**FY2024 Unaudited Financial Statements**”).

Pursuant to Rule 704(6) of the Listing Manual of the SGX-ST, the Board wishes to announce that subsequent to the release of the FY2024 Unaudited Financial Statements and finalisation of the audit, there were material variances between the unaudited financial statements of the Group and the audited financial statements of the Group as at 30 September 2024.

Extract and clarifications of the material variances are set out as follows:

STATEMENT OF FINANCIAL POSITION

Group	Unaudited	Audited	Variance		Note
	S\$'000	S\$'000	S\$'000	%	
Current liabilities					
Contract liabilities	12,280	16,244	3,964	32.3	1
Provisions	8,070	9,106	1,036	12.8	2
Equity					
Retained earnings	3,831	(1,169)	(5,000)	n.m.	3
Equity attributable to owners of the Company	55,501	50,501	(5,000)	9.0	3
Total equity	55,501	50,501	(5,000)	9.0	3

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Group	Unaudited	Audited	Variance		Note
	S\$'000	S\$'000	S\$'000	%	
Revenue	176,561	172,597	(3,964)	2.2	1
Cost of sales	(176,989)	(178,025)	1,036	0.6	2
Profit/(Loss) for the year	1,084	(3,916)	(5,000)	n.m.	3
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL YEAR	4,242	(758)	(5,000)	n.m.	3
Profit/(Loss) for the financial year attributable to:					
Owners of the Company	1,084	(3,916)	(5,000)	n.m.	3
Profit/(Loss) per share attributable to owners of the Company (cents per share)					
Basic	0.46	(1.67)	(2.13)	n.m.	3
Diluted	0.45	(1.67)	(2.12)	n.m.	3

Note

1. Due to adjustment of revenue to contract liabilities for a construction project.
2. Increase in cost of sales and provisions due to additional provision of onerous contract for a construction project.
3. Decrease due to lesser revenue recognized and higher cost of sales (see Note 1 and 2).

BY ORDER OF THE BOARD

Leo Ting Ping Ronald
Chairman and Chief Executive Officer

10 March 2025