



新興重型機械有限公司  
**SIN HENG HEAVY MACHINERY LIMITED**

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CO REG. NO: 198101305R

GST REG. NO: M2-0043237-1

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**VARIANCE BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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The Board of Directors (“**Board**”) of Sin Heng Heavy Machinery Limited (“**Company**” and together with its subsidiaries, “**Group**”) refers to the announcement on the unaudited full year financial statements for the financial year ended 31 December 2022 (“**FY2022**”) released on 27 February 2023 (the “**Unaudited Financial Statements**”).

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Board wishes to announce that subsequent to the release of FY2022 Unaudited Financial Statements, certain reclassifications were made following the finalisation of the audit by the independent auditor.

The details and explanation of the variances between audited financial statements for FY2022 and the Unaudited Financial Statements are set out below.

**Consolidated Statement of Cash Flows**

	<b>Audited S\$'000</b>	<b>Unaudited S\$'000</b>	<b>Variance S\$'000</b>	<b>Notes</b>
<b>Operating activities</b>				
Purchase of property, plant and equipment	(20,896)	-	(20,896)	(i)
Net cash (used in) / from operating activities	(8,156)	12,740	(20,896)	
<b>Investing activities</b>				
Purchase of property, plant and equipment	(307)	(22,403)	22,096	(i)
Net cash from / (used in) investing activities	479	(21,617)	22,096	
<b>Financing activities</b>				
Proceeds from hire purchase facilities	3,363	4,563	(1,200)	(ii)
Net cash used in investing activities	(2,127)	(927)	(1,200)	

- (i) Reclassification of purchase of property, plant and equipment acquired for rental use from investing activities to operating activities.
- (ii) Reclassification of non-cash flow movement within the proceeds from hire purchase facilities, set off against the purchase of property, plant and equipment for rental use.

**BY ORDER OF THE BOARD**

Tan Ah Lye  
Executive Director and Chief Executive Officer  
6 April 2023