



Food Innovators Holdings

**Food Innovators Holdings Limited**  
(Company Registration Number: 201938544H)  
(Incorporated in the Republic of Singapore)

**MATERIAL VARIANCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

The Board of Directors (the “**Board**”) of Food Innovators Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the unaudited financial statements for the financial year ended 28 February 2025 (“**FY2025**”) announced on 29 April 2025 (the “**Unaudited Financial Statements**”) and the audited financial statements for FY2025 as set out in the Company’s Annual Report for FY2025 (the “**Audited Financial Statements**”).

Pursuant to Rule 704(5) of the Catalist Rules of the Singapore Exchange Securities Trading Limited, the Company wishes to announce and explain the material differences between the Unaudited Financial Statements and the Audited Financial Statements.

Following are the key changes between Unaudited Financial Statements and Audited Financial Statements based on the finalisation of the audit.

Financial Statement Line Items	Group		Variance (S\$'000)	Variance (%)	Notes
	Audited (S\$'000)	Unaudited (S\$'000)			
Statement of Profit and Loss and Other Comprehensive Income					
Administrative and Distribution Expenses	(7,173)	(6,693)	(480)	7.2%	1
Profit/(Loss) Before Income Tax	(4,255)	(3,900)	(355)	9.1%	1
Profit/(Loss) After Income Tax	(4,133)	(3,778)	(355)	9.4%	1
Statement of Financial Position					
Trade and other payables (current)	8,440	8,213	227	2.8%	2
Total Liabilities	60,589	60,345	244	0.4%	2
Accumulated losses	(10,906)	(10,551)	(355)	3.4%	1
Total Equity	2,654	2,949	(295)	(10.0)%	1
Statement of Cash Flows					
Net Cash Generated from Operating Activities	17,911	14,603	3,308	22.7%	3
Net Cash Generated from Financing Activities	(14,970)	(11,493)	(3,477)	30.3%	3

**Notes:**

1. The reason for the change is mainly due to the under-provision of certain expenses (such as unrealized foreign exchange losses, depreciation, share options expenses and other administrative expenses).
2. The reason for the change is mainly due to the accrued expense increase of S\$ 0.2 million related to Note 1.

3. The reason for the change is mainly due to the reclassification from Operating Cash Flow to Financing Cash flow of S\$ 2.9 million of IPO listing expenses disbursement.

**BY ORDER OF THE BOARD**

**Kubota Yasuaki**  
**Chief Executive Officer and Executive Director**  
**12 June 2025**

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*Food Innovators Holdings Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 16 October 2024. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").*

*This announcement has been reviewed by the Sponsor. It has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).*