

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

Issuer & Securities

Issuer/ Manager

THAKRAL CORPORATION LTD

Securities

THAKRAL CORPORATION LTD - SG1AJ2000005 - AWI

Stapled Security

No

Announcement Details

Announcement Title

Financial Statements and Related Announcement

Date & Time of Broadcast

11-Apr-2019 17:59:38

Status

New

Announcement Sub Title

Discrepancies between unaudited and audited accounts

Announcement Reference

SG190411OTHR849Y

Submitted By (Co./ Ind. Name)

Anil Daryanani

Designation

Chief Financial Officer

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

Please refer to attachment.

Additional Details

For Financial Period Ended

31/12/2018

Attachments

[ThakralCorp Anmnt Variation CF Stt FY2018 20190411.pdf](#)

Total size =91K MB



THAKRAL CORPORATION LTD

(Incorporated in the Republic of Singapore on 7 October 1993)
(Company Registration No. 199306606E)

ANNOUNCEMENT

**VARIANCE BETWEEN THE UNAUDITED FULL YEAR RESULTS ANNOUNCEMENT
AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2018**

The Board of Directors of Thakral Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Unaudited Full Year Consolidated Financial Results Announcement for the financial year ended 31 December 2018 (“**FY2018**”) released by the Company on 28 February 2019 (the “**Unaudited Results Announcement**”).

The Company wishes to announce that based on recommendations from the Auditors during the finalisation of the Audited Consolidated Financial Statements for FY2018 (the “**Audited Financial Statements**”), the presentation of the acquisition of the subsidiary, Thakral Realty (S) Pte Ltd in FY2018 has been changed to better reflect the actual cash flow of the acquisition. The change, one of presentation only, is to show the acquisition of Thakral Realty (S) Pte Ltd in the Audited Financial Statements as a single item, instead of on an individual line by line basis as previously disclosed in the Unaudited Results Announcement. This change in presentation has resulted in aggregate property investments being reduced by S\$30 million, bank liabilities reduced by S\$21 million while investment in a subsidiary corporation increased by S\$9 million. Details of the material changes in the cash flow statement are set out below:

Consolidated Statement of Cash Flows for FY2018:

	Unaudited Results Announcement S\$'000	Audited Financial Statements S\$'000	Variance S\$'000
Investing activities			
Additions to property, plant and equipment	(1,849)	(1,059)	790
Additions to investment properties	(29,210)	-	29,210
Acquisition of a subsidiary corporation	-	(9,000)	(9,000)
Financing activities			
Loans from banks	22,102	1,102	(21,000)
Net Variance			Nil

The Company wishes to advise that the above are presentation differences only with no impact on the Group's profits, net assets and net cash flow for FY2018.

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman and Lead Independent Director

Singapore, 11 April 2019