



**ASPEN (GROUP) HOLDINGS LIMITED**  
*Company Registration No.: 201634750K*  
*(Incorporated in the Republic of Singapore)*

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**MATERIAL VARIANCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

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*Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company's announcement dated 29 August 2024 in relation to its unaudited financial results for the financial year ended 30 June 2024.*

The Board of Directors (the "**Board**") of Aspen (Group) Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Aspen**") refers to the unaudited full year financial results for the financial year ended 30 June 2024 ("**FY2024**") (the "**Unaudited Financial Statements**"). Further reference is made to the audited financial statements of the Company for FY2024 (the "**Audited Financial Statements**") and the report thereon by the Company's independent auditor included in the Company's annual report for FY2024 which will be released on the SGXNet and the Company's corporate website at URL <https://aspen.listedcompany.com/newsroom.html> on 7 October 2024.

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board wishes to announce and clarify the material variances subsequent to the release of the Unaudited Financial Statements following the finalisation of the audit by the Company's external auditor.

The material variances between the Audited Financial Statements and the Unaudited Financial Statements with the relevant explanatory notes are shown below:

**EXTRACT OF CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Audited RM'000</b>	<b>Unaudited RM'000</b>	<b>Variance RM'000</b>	<b>Note</b>
<b>Current liabilities</b>				
Trade and other payables	369,714	409,714	(40,000)	1
Provision for litigation settlement	40,000	-	40,000	1

**EXTRACT OF CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	<b>Audited RM'000</b>	<b>Unaudited RM'000</b>	<b>Variance RM'000</b>	<b>Note</b>
<u>Continuing operations</u>				
Other income	7,630	103,704	(96,074)	2
<u>Discontinued operation</u>				
Gain/(Loss) from discontinued operation, net of tax	92,720	(3,354)	96,074	2

**EXTRACT OF CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Audited RM'000</b>	<b>Unaudited RM'000</b>	<b>Variance RM'000</b>	<b>Note</b>
Net cash generated from operating activities	87,643	87,501	142	NM
Net cash generated from investing activities	29,865	32,406	(2,541)	3
Net cash used in financing activities	(115,663)	(118,000)	2,337	3

**Notes:**

NM – Not material for variance below 5%

1. Due to change of presentation where the “Provision for Litigation Settlement” is now presented separately from “Trade and other payables”.
2. Due to change of presentation of the gain on deconsolidation of subsidiary which was previously presented in “Other Income in Continuing Operations” is now presented as “Gain from Discontinued Operations, net of tax”, with no impact to the consolidated profit for the year of the Company.
3. Due to change of presentation where the “Fixed Deposits and Interest of Deconsolidated Subsidiary” is now presented as “Effect on Deconsolidation”.

Although the change of presentation of the gain on deconsolidation of subsidiary which was previously presented in “Other Income in Continuing Operations” is now presented as “Gain from Discontinued Operations, net of tax”, resulted in the Company recording a pre-tax loss of RM58.6 million in the Audited Financial Statements, there is no impact to the Company’s consolidated profit for FY2024 which remains at RM32.3 million as previously announced in the Unaudited Financial Statements.

Shareholders of the Company are advised to read this announcement in conjunction with the Audited Financial Statements as set out in the Company’s annual report for FY2024, which will be released in due course.

**BY ORDER OF THE BOARD**

Aspen (Group) Holdings Limited

Dato’ Murly Manokharan  
President and Group Chief Executive Officer  
7 October 2024