

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

Issuer & Securities

Issuer/ Manager

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

Securities

MFG INTEGRATION TECHNOLOGY LTD - SG1H45875967 - M11

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No

Announcement Details

Announcement Title

Financial Statements and Related Announcement

Date & Time of Broadcast

09-Apr-2020 17:28:24

Status

New

Announcement Sub Title

Discrepancies between unaudited and audited accounts

Announcement Reference

SG200409OTHRHEUV

Submitted By (Co./ Ind. Name)

Lim Chin Tong

Designation

Director & Chief Executive Officer

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

Please see attached.

Additional Details

For Financial Period Ended

31/12/2019

Attachments

[Announcement-Reclassification%20of%20accounts.pdf](#)

Total size =60K MB

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

(Company Registration Number 199200075N)

(Incorporated in the Republic of Singapore)

MATERIAL RECLASSIFICATIONS BETWEEN THE AUDITED FINANCIAL STATEMENTS AND THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The board of directors (the “**Board**”) of Manufacturing Integration Technology Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the unaudited full year results announcement for the financial year ended 31 December 2019 (“FY2019”) released on 25 Feb 2020 (“Unaudited Results”). Further reference is made to the audited financial statements of the Group for FY2019 (“Audited Financial Statements”) contained in the Company’s Annual Report for FY2019 which will be released via SGXNET and deliver to the Company’s shareholders in due course.

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board wishes to highlight that there were certain material reclassifications between the audited financial statements for FY2019 and the Unaudited FY2019 Results following the finalisation of the audit. Details and clarifications of the reclassifications are set out as follows.

	Audited	Unaudited	Differences	Note
	S\$’000	S\$’000	S\$’000	
Consolidated Statement of Profit or Loss and Other Comprehensive Income				
Other income and gains	1,200	53,711	(52,511)	1
Profit (loss) from discontinued operations, net of tax	51,402	(1,108)	52,510	2

Note

1. The other income and gains decreased to S\$1,200,000 from S\$53,711,000. The difference arose primarily due to reclassification of the gain on disposal of subsidiaries of S\$52,510,000 to profit (loss) from discontinued operations, net of tax, according to SFRS(I)5 – Non-current assets held for sale and discontinued operations.
2. See Note 1.

Following to the above reclassifications, there is no impact to the profit (loss) net of tax.

By Order of the Board
Manufacturing Integration Technology Ltd.

Lim Chin Tong
Executive Director and Chief Executive Officer
9 April 2020