



**MARCO POLO MARINE LTD**

Incorporated in the Republic of Singapore  
(Company Registration Number: 200610073Z)

**MATERIAL DIFFERENCES BETWEEN UNAUDITED AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The Board of Directors Marco Polo Marine Ltd (“Marco Polo” or the “Company”) refers to its audited financial statements for the financial year ended 30 September 2024 in the Company’s annual report for FY2024 (the “Audited Financial Statements”) and the announcement on the unaudited financial statements for the financial year ended 30 September 2024 made on 28 November 2024 (the “Unaudited Financial Statements”).

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “SGXST”), the Board wishes to announce and clarify that subsequent to the release of the Unaudited Financial Statements, the Audited Financial Statements contain certain material reclassification differences. Detailed information is set out below.

**Consolidated Statement of Financial Position**

	Unaudited	Audited	Difference	Note
	S\$'000	S\$'000	S\$'000	
<b>Current assets</b>				
Other receivables, deposits and prepayments	18,742	16,208	(2,534)	A
<b>Current liabilities</b>				
Borrowings – interest bearing	18,574	25,057	6,483	B
Income tax payable	5,403	2,869	2,534	A
<b>Non-Current liabilities</b>				
Borrowings – interest bearing	14,407	7,924	(6,483)	B
<b>Capital reserves attributable to equity holders of the Company</b>				
Foreign currency translation reserve	124	1,458	1,334	C
Non-controlling interest	17,440	16,106	(1,334)	C

## Consolidated Statement of Cash Flows

	Unaudited	Audited	Difference	Note
	S\$'000	S\$'000	S\$'000	
<b>Investing activities</b>				
Interest received	-	2,511	2,511	D
<b>Financing activities</b>				
Interest received	2,511	-	(2,511)	D

### Explanatory note to above statement

- (A) Reclassification adjustments were due to overstatement of tax provision and a similar overstatement of prepayment of taxes.
- (B) Reclassification adjustments on non-current portion of borrowings were made from non-current liabilities to current liabilities.
- (C) Reclassification adjustments were made as the as the non-controlling interest balance require an adjustment to correct an arithmetic discrepancy.
- (D) Reclassification adjustments of interest received from financing activities to investing activities.

The Company would like to highlight to Shareholders that there are no other material reclassification differences between the Unaudited Financial Statements and the Audited Financial Statements except for those highlighted in this announcement.

Shareholders are advised to read the Audited Financial Statements set out in the Company's annual report for FY2024 in its entirety.

### **BY ORDER OF THE BOARD**

Sean Lee Yun Feng  
Chief Executive Officer  
2 January 2025