

Financial Statements and Related Announcement::Discrepancies between unaudited and audited accounts

Issuer & Securities

Issuer/ Manager	ASTI HOLDINGS LIMITED
Securities	ASTI HOLDINGS LIMITED - SG1G77872271 - 575
Stapled Security	No

Announcement Details

Announcement Title	Financial Statements and Related Announcement
Date & Time of Broadcast	11-Apr-2016 17:32:25
Status	New
Announcement Sub Title	Discrepancies between unaudited and audited accounts
Announcement Reference	SG160411OTHRRCT0
Submitted By (Co./ Ind. Name)	Dato Michael Loh Soon Gnee
Designation	Executive Chairman & CEO
Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)	<p>The Board of Directors of ASTI Holdings Limited refers to its audited financial statements for the financial year ended 31 December 2015 in its Annual Report 2015 and the announcement on the unaudited financial statements for the financial year ended 31 December 2015 on 26 February 2016.</p> <p>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 differences between the Audited Financial Statements and the Unaudited Financial Statements after the completion of the financial audit by the external auditor of the Company.</p>

Additional Details

For Financial Period Ended	31/12/2015
Attachments	ASTI Reclassification Material Variance btw Audited and Unaudited FS For FY2015.pdf Total size =252K





ASTI Holdings Limited
(Company Registration No. 199901514C)
(Incorporated in the Republic of Singapore)

MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

The Board of Directors (the “**Board**”) of ASTI Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its audited financial statements for the financial year ended 31 December 2015 in the Group’s Annual Report 2015 (the “**Audited Financial Statements**”) and the announcement on the unaudited financial statements for the financial year ended 31 December 2015 on 26 February 2016 (the “**Unaudited Financial Statements**”).

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Board wishes to announce and clarify the material differences between the Audited Financial Statements and the Unaudited Financial Statements after the completion of the financial audit by the Company’s external auditor.

Balance sheet of the Group as at 31 December 2015

The reason for the variance in the balance sheet of the Group is due to the proposed disposal of a property owned by the Group’s subsidiary, ASA Multiplate (M) Sdn. Bhd. (“**ASA**”). This property had been previously classified as Property, plant and equipment in the Unaudited Financial Statements. However, as ASA has since received the letter of consent from the relevant authority to dispose this property on 22 March 2016, it has been reclassified as Non-current assets held for sale in the Audited Financial Statements.

The material variance between the Group’s Audited Financial Statements and the Unaudited Financial Statements is set out below:

	Audited Financial Statements	Unaudited Financial Statements	Difference
	\$’000	\$’000	\$’000
Property, plant and equipment	20,666	22,570	(1,904)
Non-current assets held for sale	1,904	-	1,904

Balance sheet of the Company as at 31 December 2015

The reason for the variance in the balance sheet of the Company is due to adjustments to correctly reflect the amounts due to and due from a Company’s subsidiary in the Audited Financial Statements. There is no impact on the losses in the Company’s Audited Financial Statements.

The material variance between the Company’s balance sheet in the Audited Financial Statements and the Unaudited Financial Statement is set out below:

	Audited Financial Statements	Unaudited Financial Statements	Difference
	\$’000	\$’000	\$’000
Amount due from subsidiaries	8,525	7,325	1,200
Amount due to subsidiaries	1,740	540	1,200

By Order of the Board

Dato’ Michael Loh Soon Gnee
 Executive Chairman & Chief Executive Officer
 ASTI Holdings Limited
 11 April 2016