

## **INFORMATICS EDUCATION LTD**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198303419G)

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### **MATERIAL DIFFERENCES BETWEEN THE UNAUDITED FINANCIAL STATEMENTS AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017**

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The Board of Directors (the “**Board**”) of Informatics Education Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement released by the Company on 25 May 2017 with regards to the unaudited financial statements for the financial year ended 31 March 2017.

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board wishes to highlight and clarify the material differences between the unaudited financial statements and audited financial statements for the financial year ended 31 March 2017 following the finalisation of the audit.

Details of the material variances are set out in the attached Appendix A.

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

Yau Su Peng  
Executive Director  
Date: 12 July 2017

Statement of Financial Position as at 31 March 2017

	Company			Audited 2016	Remarks
	Audited 2017	Unaudited 2017 (Per Q4 SGX Announcement on 25 May 2017)	Variance		
	\$'000 B	\$'000 A	\$'000 C = B - A	\$'000	
<b>Non-Current Assets</b>					
Property, plant and equipment	135	135	-	77	
Investment in subsidiaries	4,820	12,401	(7,581)	15,791	Being recognition of additional impairment loss for a subsidiary ("Impairment of Subsidiary") in Singapore, which amounts to S\$7.6 million.
	<b>4,955</b>	<b>12,536</b>	<b>(7,581)</b>	<b>15,868</b>	Due to Impairment of Subsidiary.
<b>Current Assets</b>					
Prepayments	137	137	-	154	
Trade and other receivables	2,371	2,371	-	686	
Cash and fixed deposits	258	258	-	245	
	<b>2,766</b>	<b>2,766</b>	<b>-</b>	<b>1,085</b>	
<b>Current Liabilities</b>					
Deferred income and fees	42	42	-	93	
Trade and other payables	6,664	6,664	-	2,954	
Provision	148	148	-	148	
	<b>6,854</b>	<b>6,854</b>	<b>-</b>	<b>3,195</b>	
<b>Net Current Liability</b>	<b>(4,088)</b>	<b>(4,088)</b>	<b>-</b>	<b>(2,110)</b>	
<b>Total Net Assets</b>	<b>867</b>	<b>8,448</b>	<b>(7,581)</b>	<b>13,758</b>	Due to Impairment of Subsidiary.
<b>Equity Attributable To Equity Holders Of The Company</b>					
Share capital	29,908	29,908	-	29,908	
Reserves	(29,041)	(21,460)	(7,581)	(16,150)	Due to Impairment of Subsidiary.
<b>Total Equity</b>	<b>867</b>	<b>8,448</b>	<b>(7,581)</b>	<b>13,758</b>	Due to Impairment of Subsidiary.

Note - The Group's Consolidated Statement of Financial Position and Consolidated Income Statement are not affected by the Impairment of Subsidiary.