



GLOBAL INVACOM GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200202428H)

RECLASSIFICATIONS TO THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Board of Directors (the “**Board**”) of Global Invacom Group Limited (the “**Company**” and together with its subsidiaries the “**Group**”) refers to the results announcement released by the Company on 28 February 2024 in relation to its unaudited full year financial statements for the financial year ended 31 December 2023 (“**FY2023**”), together with the comparative audited full year financial statements for the financial year ended 31 December 2022 (“**FY2022**”).

Further reference is made to the audited financial statements of the Group for FY2023 (“**Audited Financial Statements FY2023**”). Shareholders of the Company are advised to read the Audited Financial Statements FY2023 in its entirety in the annual report for FY2023 announced by the Company on the SGXNet on 9 April 2024.

The Board wishes to announce that subsequent to the release of the Unaudited Financial Statements for FY2023, there were certain reclassifications in the Consolidated Statement of Comprehensive Income and Geographical Information in the audited financial statements for FY2022 (“**Prior Year Reclassifications**”), detailed information is set out below.

Shareholders should note that the Prior Year Reclassifications have no impact on the Group’s financial results for FY2022 and FY2023, and the financial position as at 31 December 2022 and 31 December 2023.

2022	Previously Reported US\$’000	Reclassification US\$’000	Restated US\$’000
<u>Consolidated Statement of Financial Statements</u>			
Cost of sales	59,354	(1,005)	58,349
Administrative expenses	15,485	1,005	16,490

The variance as shown above is due to a reclassification of service fees rendered from cost of sales to administrative expenses in FY2022. The correct classification is shown in FY2023.

2022	Previously Reported US\$'000	Reclassification US\$'000	Restated US\$'000
<u>Geographical Information</u>			
<u>Revenue</u>			
America	40,256	4,565	44,821
Rest of the World	10,702	(4,565)	6,137

The Group has segmented the revenue of a few customers in South America to the Rest of the World segment instead of the America segment in FY2022. The segment revenue of these customers is correctly recognised in the America segment in FY2023.

The Board of the Company wishes to advise the shareholders and investors of the Company to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Gordon Blaikie

Executive Director and Interim Chief Executive Officer

9 April 2024