

**Financial Statements and Related Announcement::Discrepancies between unaudited and audited accounts****Issuer & Securities**

<b>Issuer/ Manager</b>	UNITED FOOD HOLDINGS LIMITED
<b>Securities</b>	UNITED FOOD HOLDINGS LIMITED - BMG9232V2045 - AZR
<b>Stapled Security</b>	No

**Announcement Details**

<b>Announcement Title</b>	Financial Statements and Related Announcement
<b>Date &amp; Time of Broadcast</b>	07-Apr-2017 17:25:06
<b>Status</b>	New
<b>Announcement Sub Title</b>	Discrepancies between unaudited and audited accounts
<b>Announcement Reference</b>	SG170407OTHR67FQ
<b>Submitted By (Co./ Ind. Name)</b>	Song Yanan
<b>Designation</b>	Non-Executive Chairman
<b>Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)</b>	VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016  Please see attached.

**Additional Details**

<b>For Financial Period Ended</b>	31/12/2016
<b>Attachments</b>	<a href="#">@United Food - Clarification Announcement.pdf</a> Total size =134K



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## UNITED FOOD HOLDINGS LIMITED

(Incorporated in Bermuda as an exempted company limited by shares)

(Company Registration Number: 28925)

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### VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

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The Board of Directors (the “**Board**”) of United Food Holdings Limited (the “**Company**”) refers to its full year financial results announcement for the financial year ended 31 December 2016 (“**FY2016**”) made on 28 February 2017 via the SGXNET (the “**Preliminary Unaudited Results**”)

Pursuant to Rule 704 (6) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Company wishes to announce that subsequent to the release of the Preliminary Unaudited Results on 28 February 2017, the external auditors have proposed an adjustment to the consolidated statement of profit or loss or other comprehensive income which had been adopted by the management. The adjustment pertains to the reallocation of “Provision for litigation claim” of RMB11,557,000 from “Other expenses, net” under Continuing Operations to “Loss for the year from a discontinued operations” under Discontinued Operation and the details of the variances between the Preliminary Unaudited Results and Audited Financial Statements of the Company are shown below:

	Per Audited Financial Statements RMB'000	Per Preliminary Unaudited Results RMB'000	Variance RMB'000
Continuing operations			
Revenue	265,744	265,744	-
Cost of sales	(336,571)	(336,571)	-
Gross loss	(70,827)	(70,827)	-
Other income	1,539	1,539	-
Selling and distribution expenses	(4,795)	(4,795)	-
Administrative expenses	(74,517)	(74,517)	-
Other expenses, net	(66,500)	(78,057)	11,557
Loss before income tax from continuing operations	(215,100)	(226,657)	11,557
Income tax expense	-	-	-
Loss for the year from continuing operations	(215,100)	(226,657)	11,557
Discontinued operation			
Loss for the year from a discontinued operation	(14,163)	(2,606)	(11,557)
Loss for the year	(229,263)	(229,263)	-
Other comprehensive income for the year, net of tax			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation difference (at nil tax)	(263)	(263)	-
Total comprehensive loss for the year	(229,526)	(229,526)	-

The differences did not result in any changes to the consolidated statement of profit or loss and other comprehensive income of the Group for FY2016.

BY ORDER OF THE BOARD

Song Yanan  
Non-Executive Chairman

7 April 2017