

iCreate Limited – Explanatory Note regarding the revision of the Unaudited Financial Statements for the period ending December 31, 2020 (Q4)

The fourth quarter financial statement of iCreate Limited has been amended to the previously published financial statement. The amendment was required to correct errors and/or omissions in the financial statement.

The following entries have been adjusted: -

1. **Statement of Changes in Equity** – This has been provided, though the heading states December 31, 2020, the balance date is for the period ending December 31, 2019. This was an error and the correction has since been made.
2. **Comparative Consolidated Statement of Changes in Shareholders' Equity** - The disclosure of the Comparative Consolidated Statement of Changes in Shareholders' Equity is included at the top of page ('At December 31, 2019).
3. **Statement of Cash Flow for year ended December 31, 2020** - An adjustment made to ensure consistency with previous reports
4. **Retained Earnings** - An adjustment was made to Retained Earnings to reconcile general ledger bank account amount as at January 1, 2020 to Bank Statement amount. An omission as to the amount was already accounted for in the balance sheet but not reflected in the Statement of Equity.
5. **Adjustments:** -
 - a. The adjustment has been made throughout to ensure consistency with previous reports so as not to use the terms "Net Income vs Net Profit/(Loss)" interchangeably; and
 - b. Please note that the disclosures in terms of shareholders and shareholdings are correct and the heading of our document has been adjusted to read December 31, 2020 as opposed to September 30, 2020.

END