



COSMOSTEEL HOLDINGS LIMITED
Co. Reg. No. 200515540Z

FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2018

PART I – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL YEAR RESULTS

1(a)(i) A consolidated statement of comprehensive income together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group					
	<u>4QFY2018</u>	<u>4QFY2017</u>	%	<u>1-Oct-17</u>	<u>1-Oct-16</u>	%
	S\$'000	S\$'000	+ / (-)	<u>30-Sep-18</u>	<u>30-Sep-17</u>	+ / (-)
Revenue	16,005	23,094	(30.7)	82,249	76,922	6.9
Cost of sales	(12,451)	(21,072)	(40.9)	(68,590)	(66,055)	3.8
Gross profit	3,554	2,022	75.8	13,659	10,867	25.7
Financial income	9	9	-	99	30	230.0
Financial expense	(218)	(122)	78.7	(627)	(430)	45.8
Distribution costs	(1,288)	(1,242)	3.7	(4,837)	(5,394)	(10.3)
Administrative expenses	(1,765)	(1,541)	14.5	(6,071)	(6,662)	(8.9)
Depreciation expense	(1,077)	(1,396)	(22.9)	(5,220)	(5,937)	(12.1)
Other charges	(28,994)	(1,587)	1,727.0	(31,026)	(3,303)	839.3
Loss before income tax	(29,779)	(3,857)	672.1	(34,023)	(10,829)	214.2
Income tax income	1,706	1,450	17.7	1,706	1,450	17.7
Loss for the year	(28,073)	(2,407)	1,066.3	(32,317)	(9,379)	244.6
<u>Other Comprehensive Income / (Loss):</u>						
<u>Items that will not be reclassified to profit or loss:</u>						
Gains on property revaluation, net of tax	2,055	550	273.6	2,055	550	273.6
Loss on deemed disposal of property	-	-	-	-	(1,267)	(100.0)
<u>Items that may be reclassified subsequently to profit or loss:</u>						
Available-for-sale financial assets, net of tax	-	28	(100.0)	-	28	(100.0)
Exchange differences on translating foreign operations, net of tax	18	(25)	(172.0)	78	(60)	(230.0)
Other comprehensive income / (loss) for the period, net of tax	2,073	553	274.9	2,133	(749)	(384.8)
Total comprehensive loss for the year, net of tax	(26,000)	(1,854)	1,302.4	(30,184)	(10,128)	198.0



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1(a)(ii) The consolidated statement of comprehensive income is arrived after crediting / (charging) the following:

	Group			
	4QFY2018	4QFY2017	1-Oct-17	1-Oct-16
	S\$'000	S\$'000	30-Sep-18	30-Sep-17
			S\$'000	S\$'000
Allowance for impairment on trade receivables	(16)	9	(19)	5
Inventories written down	(29,054)	(964)	(30,763)	(2,773)
Bad debts (written off) / recovered	1	(4)	(1)	2
Foreign exchange gain / (loss)	72	(464)	(209)	(446)
Gain on disposal of plant and equipment	-	4	-	9
Plant and equipment written off	-	(30)	-	(30)
Interest on borrowings	(218)	(122)	(627)	(430)
Impairment loss on available-for-sale financial assets	-	(120)	-	(120)



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1(b)(i) Statements of financial position together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	As at 30/09/18 S\$'000	As at 30/09/17 S\$'000	As at 30/09/18 S\$'000	As at 30/09/17 S\$'000
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	29,119	24,008	-	-
Investments in Subsidiaries	-	-	60,107	60,107
Trade and Other Receivables	-	301	-	-
Total Non-Current Assets	29,119	24,309	60,107	60,107
Current Assets				
Inventories	41,317	68,871	-	-
Trade and Other Receivables	26,903	27,041	1,561	1,324
Financial Assets at Fair Value Through Profit or Loss	199	1,574	-	-
Other Assets	319	483	32	32
Cash and Cash Equivalents	14,150	21,326	177	269
Total Current Assets	82,888	119,295	1,770	1,625
Total Assets	112,007	143,604	61,877	61,732
EQUITY AND LIABILITIES				
Equity				
Share Capital	56,325	56,325	56,325	56,325
Retained Earnings	7,060	37,192	5,312	5,224
Other Reserves	10,072	10,124	-	-
Total Equity	73,457	103,641	61,637	61,549
Non-Current Liabilities				
Provisions	40	20	-	-
Deferred Tax Liabilities	-	1,293	-	-
Other Financial Liabilities	6,781	1,563	-	-
Total Non-Current Liabilities	6,821	2,876	-	-
Current Liabilities				
Income Tax Payable	-	-	7	4
Trade and Other Payables	9,088	5,203	233	179
Other Financial Liabilities	22,331	30,605	-	-
Other Non-Financial Liabilities	310	1,279	-	-
Total Current Liabilities	31,729	37,087	240	183
Total Liabilities	38,550	39,963	240	183
Total Equity and Liabilities	112,007	143,604	61,877	61,732



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1(b)(ii) Aggregate amount of the Group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 30/09/2018		As at 30/09/2017	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
22,331	-	30,605	-

Amount repayable after one year

As at 30/09/2018		As at 30/09/2017	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
6,781	-	1,563	-

Details of any collateral

As at 30 September 2018, the Group's borrowings and debt securities consist of bills payable, finance leases and loans for the properties at 90 Second Lok Yang Road Singapore 628166 and 36 Tuas Crescent Singapore 638724.

The borrowings are secured by:

- (a) Legal mortgage on the Group's leasehold properties at 90 Second Lok Yang Road Singapore 628166 and 36 Tuas Crescent Singapore 638724;
- (b) Negative pledge over the assets of the Group;

and covered by corporate guarantees issued by the Company.

The obligations under finance leases are secured by the lessor's charge over the leased assets.



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1(c) A consolidated statement of cash flows together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group			
	<u>4QFY2018</u> S\$'000	<u>4QFY2017</u> S\$'000	<u>1-Oct-17</u> <u>30-Sep-18</u> S\$'000	<u>1-Oct-16</u> <u>30-Sep-17</u> S\$'000
Cash Flows From Operating Activities :				
Loss Before Tax	(29,779)	(3,857)	(34,023)	(10,829)
Adjustments for :				
Interest Income	(9)	(9)	(99)	(30)
Interest Expense	218	122	627	430
Depreciation of Property, Plant and Equipment	1,077	1,396	5,220	5,937
Available-for-Sale Financial Assets Written Off	-	120	-	120
Plant and Equipment Written Off	-	30	-	30
Gain on Disposal of Plant and Equipment	-	(4)	-	(9)
Operating Cash Flows before Changes in Working Capital	(28,493)	(2,202)	(28,275)	(4,351)
Inventories	30,365	1,760	27,554	9,967
Trade and Other Receivables	4,048	(2,563)	282	(8,257)
Financial Assets at Fair Value through Profit or Loss	(4)	17	1,375	(17)
Other Assets	(174)	(42)	164	(72)
Trade and Other Payables	(3,707)	(1,683)	3,885	(3,598)
Other Non-Financial Liabilities	(334)	950	(969)	1,171
Net Cash Flows From / (Used in) Operations	1,701	(3,763)	4,016	(5,157)
Income Taxes (Paid) / Refunded	-	(45)	228	(240)
Net Cash Flows From / (Used in) Operating Activities	1,701	(3,808)	4,244	(5,397)
Cash Flows From Investing Activities :				
Purchase of Property, Plant and Equipment	(549)	(2,070)	(7,836)	(2,478)
Proceeds From Disposal of Property, Plant and Equipment	-	111	-	172
Interest Received	9	9	99	30
Net Cash Flows Used in Investing Activities	(540)	(1,950)	(7,737)	(2,276)
Cash Flows From Financing Activities :				
Cash Restricted in Use Over 3 Months	(23)	(1)	(1,345)	(1)
(Decrease) / Increase in Other Financial Liabilities	(994)	8,182	(10,856)	12,926
Increase from New Borrowings	2,094	1,085	8,000	1,085
Finance Leases Repayments	(53)	(97)	(212)	(251)
Dividends Paid	-	-	-	(1,452)
Interest Paid	(215)	(117)	(615)	(417)
Net Cash Flows From / (Used in) Financing Activities	809	9,052	(5,028)	11,890
Net Increase / (Decrease) in Cash and Cash Equivalents	1,970	3,294	(8,521)	4,217
Cash and Cash Equivalents, Statement of Cash Flows, Beginning Balance	10,808	18,005	21,299	17,082
Cash and Cash Equivalents, Statement of Cash Flows, Ending Balance	12,778	21,299	12,778	21,299



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	Group			
	<u>4QFY2018</u>	<u>4QFY2017</u>	<u>1-Oct-17</u>	<u>1-Oct-16</u>
	S\$'000	S\$'000	<u>30-Sep-18</u>	<u>30-Sep-17</u>
			S\$'000	S\$'000
Cash and Cash Equivalents	14,150	21,326	14,150	21,326
Cash Restricted in Use Over 3 Months	(1,372)	(27)	(1,372)	(27)
Cash and Cash Equivalents for Statement of Cash Flows purposes at end of the period	12,778	21,299	12,778	21,299

Non-cash transactions:

There were acquisitions of certain assets under property, plant and equipment with a total cost of \$Nil (FY2017: \$212,000) acquired by means of finance leases.

1(d)(i) A statement (for the issuer) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

<u>Group</u>	<u>Share Capital</u>	<u>Currency Translation Reserve</u>	<u>Revaluation Reserve</u>	<u>Retained Earnings</u>	<u>Total Equity</u>
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 October 2016	56,325	254	13,862	44,780	115,221
Total Comprehensive Loss	-	(60)	(689)	(9,379)	(10,128)
Dividends Paid	-	-	-	(1,452)	(1,452)
Transfer to Retained Earnings of Difference Between Depreciation on Carrying Revalued Amount and Depreciation Based on Original Cost	-	-	(3,243)	3,243	-
Balance at 30 September 2017	56,325	194	9,930	37,192	103,641
Balance at 1 October 2017	56,325	194	9,930	37,192	103,641
Total Comprehensive Income/ (Loss)	-	78	2,055	(32,317)	(30,184)
Transfer to Retained Earnings of Difference Between Depreciation on Carrying Revalued Amount and Depreciation Based on Original Cost	-	-	(2,185)	2,185	-
Balance at 30 September 2018	56,325	272	9,800	7,060	73,457

<u>Company</u>	<u>Share Capital</u>	<u>Retained Earnings</u>	<u>Total Equity</u>
	S\$'000	S\$'000	S\$'000
Balance at 1 October 2016	56,325	5,208	61,533
Total Comprehensive Income	-	1,468	1,468
Dividends Paid	-	(1,452)	(1,452)
Balance at 30 September 2017	56,325	5,224	61,549
Balance at 1 October 2017	56,325	5,224	61,549
Total Comprehensive Income	-	88	88
Balance at 30 September 2018	56,325	5,312	61,637



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1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There were no changes in the Company's share capital since 30 September 2017. There were no outstanding convertibles and treasury shares as at 30 September 2018 and 30 September 2017.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

As at 30/09/18	As at 30/09/17
290,399,997	290,399,997

The Company did not have any treasury shares at the end of the current financial period and as at the end of the immediately preceding year.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has adopted the same accounting policies and methods of computation in the financial statements for the current financial period as in the most recently audited financial statements for the financial year ended 30 September 2017.



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5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

There were no changes in the accounting policies and methods of computation.

6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group			
	4QFY2018	4QFY2017	FY2018	FY2017
Earnings per ordinary share of the Group (in cents):				
(a) Based on weighted average number of ordinary shares in issue	(9.67)	(0.83)	(11.13)	(3.23)
(b) On a fully diluted basis	(9.67)	(0.83)	(11.13)	(3.23)
Weighted average number of ordinary shares in issue	290,399,997	290,399,997	290,399,997	290,399,997

The fully diluted earnings per ordinary share is the same as the basic earnings per ordinary share as there were no options granted or outstanding during the financial period.

7. Net asset value (for the issuer and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:
- (a) current financial period reported on; and
 - (b) immediately preceding financial year.

	Group		Company	
	As at 30/09/2018	As at 30/09/2017	As at 30/09/2018	As at 30/09/2017
Net asset value per ordinary share based on issued share capital at the end of the financial period (in cents):	25.30	35.69	21.22	21.19
Number of ordinary shares in issue	290,399,997	290,399,997	290,399,997	290,399,997



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8. **A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:**
- (a) any significant factors that affected the turnover, costs and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
 - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.**

Statement of Comprehensive Income Review

Revenue

Revenue decreased by \$7.1 million or 30.7% from \$23.1 million in 4QFY2017 to \$16.0 million in 4QFY2018. The decrease was mainly due to decrease in revenue from customers in the Energy Sector. There was an increase in revenue of \$5.3 million or 6.9% from \$76.9 million in FY2017 to \$82.2 million in FY2018 year on year. Revenue from Energy Sector had increased by \$9.0 million or 15.5% from \$57.5 million in FY2017 to \$66.5 million in FY2018. On the other hand, revenue from Trading Sector had decreased by \$4.6 million or 36.8% from \$12.7 million in FY2017 to \$8.1 million in FY2018.

Geographically, year on year, revenue had increased in all markets with the exception of Indonesia, Middle East, Europe and Japan. Singapore was the main contributor at 34.9% of the revenue generated in FY2018.

Gross Profit and Gross Profit Margin

Despite of the decrease in revenue, gross profit had increased by \$1.6 million or 75.8% from \$2.0 million in 4QFY2017 to \$3.6 million in 4QFY2018. Gross profit margin increased by 13.4 percentage point from 8.8% in 4QFY2017 to 22.2% in 4QFY2018. Likewise, year on year, gross profit had increased by \$2.8 million or 25.7% from \$10.9 million in FY2017 to \$13.7 million in FY2018 while gross profit margin had increased by 2.5 percentage points from 14.1% in FY2017 to 16.6% in FY2018.

Financial Income and Expense

Financial income remained relatively stable at \$9 thousand quarter on quarter. Year on year, financial income had increased by \$69 thousand from \$30 thousand in FY2017 to \$99 thousand in FY2018 from interest earned on an equity-linked structured investment.

Financial expense had increased by \$0.1 million or 78.7% from \$0.1 million in 4QFY2017 to \$0.2 million in 4QFY2018 mainly due to interest paid on higher borrowings. Similarly, financial expense had increased by \$0.2 million or 45.8% from \$0.4 million in FY2017 to \$0.6 million in FY2018 as per the reason contributing to the quarter on quarter increase.

Operating Expenses

Distribution costs remained relatively stable at \$1.2 million quarter on quarter. Year on year, distribution costs had decreased by \$0.6 million or 10.3% from \$5.4 million in FY2017 to \$4.8 million in FY2018 mainly from decreases in entertainment expense and employee benefits expenses.

Administrative expenses had increased by \$0.3 million or 14.5% from \$1.5 million in 4QFY2017 to \$1.8 million in 4QFY2018 mainly from higher employee benefits expenses. Year on year, administrative costs had decreased by \$0.6 million or 8.9% from \$6.7 million in FY2017 to \$6.1 million in FY2018 mainly from lower employee benefits expenses.



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Depreciation expense had decreased by \$0.2 million or 22.9% from \$1.4 million in 4QFY2017 to \$1.1 million in 4QFY2018 mainly from lower depreciation on properties, which also resulted in the year on year decrease of \$0.7 million or 12.1% from \$5.9 million in FY2017 to \$5.2 million in FY2018.

Other Credits /(Charges)

Other charges had increased by \$27.4 million or 1,727.0% from \$1.6 million in 4QFY2017 to \$29.0 million in 4QFY2018 mainly from additional write-down of inventories following a reassessment of the value of the Group's inventories for reasons as announced on 2 November 2018. Year on year, other charges had increased by \$27.7 million or 839.3% from \$3.3 million in FY2017 to \$31.0 million in FY2018 as per the reason contributing to the quarter on quarter increase.

Loss Before Income Tax

Loss before income tax had increased by \$25.9 million or 672.1% from \$3.9 million in 4QFY2017 to \$29.8 million in 4QFY2018. Year on year, the resulting loss due to the aforementioned reasons was \$34.0 million in FY2018 as compared to a loss before income tax of \$10.8 million in FY2017.

Year on year, earnings before interest, income tax, depreciation and allowance for inventories had improved by \$4.3 million or 253.2% from a loss of \$1.7 million in FY2017 to a profit of \$2.6 million in FY2018.

Other Comprehensive Income/ (Loss)

Other comprehensive income had increased by \$1.5 million or 274.9% from \$0.6 million in 4QFY2017 to \$2.1 million in 4QFY2018, mainly due to higher upward revaluations of the properties.

Year on year, other comprehensive loss had decreased by \$2.8 million or 384.8% from a loss of \$0.7 million in FY2017 to an income of \$2.1 million in FY2018, mainly from higher upward revaluations of the properties in FY2018 and the loss on deemed disposal of property in FY2017. The warehouse located at 90 Second Lok Yang Road was demolished in May 2017 for the construction and development of a new warehouse.

Statement of Financial Position Review

Non-Current Assets

Non-current assets had increased by \$4.8 million or 19.8% from \$24.3 million as at 30 September 2017 to \$29.1 million as at 30 September 2018 mainly due to the construction costs of warehouse located at 90 Second Lok Yang Road, offset by depreciation charged in the current financial year.

Current Assets

Current assets had decreased by \$36.4 million or 30.5% from \$119.3 million as at 30 September 2017 to \$82.9 million as at 30 September 2018. The decrease was mainly due to decrease in inventories and cash and cash equivalents. Inventories decreased by \$27.6 million or 40.0% from \$68.9 million as at 30 September 2017 to \$41.3 million as at 30 September 2018. Cash and cash equivalents decreased by \$7.1 million or 33.7% from \$21.3 million as at 30 September 2017 to \$14.2 million as at 30 September 2018.



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Non-Current Liabilities

Non-current liabilities had increased by \$3.9 million or 137.2% from \$2.9 million as at 30 September 2017 to \$6.8 million as at 30 September 2018 from bank borrowings for the construction costs of warehouse.

Current Liabilities

Current liabilities had decreased by \$5.4 million or 14.5% from \$37.1 million as at 30 September 2017 to \$31.7 million as at 30 September 2018, mainly due to decrease in other financial liabilities, partly offset with increase in trade and other payables. Other financial liabilities, which consist of short-term borrowings and current portion of long-term borrowings and finance leases, had decreased by \$8.3 million or 27.0% from \$30.6 million as at 30 September 2017 to \$22.3 million as at 30 September 2018. Trade and other payables had increased by \$3.9 million or 74.7% from \$5.2 million as at 30 September 2017 to \$9.1 million as at 30 September 2018.

Equity

Total equity decreased by \$30.1 million or 29.1% from \$103.6 million as at 30 September 2017 to \$73.5 million as at 30 September 2018 mainly from the loss incurred in FY2018.

Statement of Cash Flows Review

Cash Flows From/ (Used in) Operating Activities

Cash used in operating activities had decreased by \$5.5 million from an outflow of \$3.8 million in 4QFY2017 to an inflow of \$1.7 million in 4QFY2018 mainly from the loss incurred in 4QFY2018 and the working capital changes. Year on year, cash used in operating activities had decreased by \$9.6 million from an outflow of \$5.4 million in FY2017 to an inflow of \$4.2 million in FY2018 as per the reason contributing to the quarter on quarter decrease.

Cash Flows Used In Investing Activities

Cash used in investing activities had decreased by \$1.5 million from \$2.0 million in 4QFY2017 to \$0.5 million in 4QFY2018 mainly from lower capital expenditure in 4QFY2018. Year on year, cash used in investing activities had increased by \$5.4 million from \$2.3 million in FY2017 to \$7.7 million in FY2018 mainly from the construction costs of warehouse.

Cash Flows From/ (Used In) Financing Activities

Cash from financing activities had decreased by \$8.3 million from \$9.1 million in 4QFY2017 to \$0.8 million in 4QFY2018 mainly from increase in new bank borrowings and decrease in other financial liabilities. Year on year, cash from financing activities had decreased by \$16.9 million from an inflow of \$11.9 million in FY2017 to an outflow of \$5.0 million in FY2018 from the increase in new bank borrowings and no dividends pay-out in FY2018, partly offset with increase in cash pledged for bank facilities to secure the issuance of bank guarantees and decrease in other financial liabilities.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast or prospect statement was previously disclosed.



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- 10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.**

While the operating landscape still remains challenging, we cautiously expect an improvement in revenue generation in FY2019.

We will continue to manage our cost effectively and actively identify new potential markets and customers for our products and suitable opportunities for growth.

- 11. Dividend**

(a) Current Financial Period Reported On

No dividend is declared by the Company for the current financial period reported on.

(b) Corresponding Period of the Immediately Preceding Financial Year

No dividend has been declared by the Company for the corresponding period of the immediately preceding financial year.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

- 12. If no dividend has been declared/recommended, a statement to that effect.**

No dividend has been declared/recommended.

- 13. If the Group has obtained a general mandate from shareholders for IPTS, the aggregate value of such transactions as required under Rule 920(1)(a)(ii), if no IPT mandate has been obtained, a statement to that effect.**

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under the IPT Mandate)	Aggregate value of all interested person transactions conducted under the IPT Mandate (excluding transactions less than S\$100,000)
	S\$'000	S\$'000
Hanwa Group *	-	13,797

* Hanwa Co., Ltd and its subsidiaries, and (where applicable) its associated companies.



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14. Confirmation pursuant to Rule 720 (1) of the Listing Manual

The Company confirms that it has procured undertakings from all its Directors and Executive Officers in the format set out in Appendix 7.7 under Rule 720 (1) of the Listing Manual.

PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

15. Segmented revenue and results for business or geographical segments (of the Group) in the form presented in the issuer’s most recently audited annual financial statement, with comparative information for the immediately preceding year.

By Customer Types

Financial year ended 30 September 2018

	<u>Energy</u> S\$'000	<u>Marine</u> S\$'000	<u>Trading</u> S\$'000	<u>Others</u> S\$'000	<u>Group</u> S\$'000
REVENUE					
Total Revenue	66,457	5,742	8,059	1,991	82,249
Segment Results	10,298	1,395	1,578	388	13,659
Unallocated corporate expenses					(16,128)
Loss from operations					(2,469)
Financial income					99
Financial expense					(627)
Other charges					(31,026)
Loss before income tax					(34,023)
Income tax income					1,706
Loss for the year					(32,317)
Balance Sheet					
As at 30 September 2018					
ASSETS					
Unallocated corporate assets					112,007
LIABILITIES					
Unallocated corporate liabilities					38,550



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Co. Reg. No. 200515540Z

Financial year ended 30 September 2017

	<u>Energy</u> S\$'000	<u>Marine</u> S\$'000	<u>Trading</u> S\$'000	<u>Others</u> S\$'000	<u>Group</u> S\$'000
REVENUE					
Total Revenue	57,522	5,619	12,745	1,036	<u>76,922</u>
Segment Results	<u>8,386</u>	<u>986</u>	<u>1,774</u>	<u>(279)</u>	10,867
Unallocated corporate expenses					<u>(17,993)</u>
Loss from operations					(7,126)
Financial income					30
Financial expense					(430)
Other charges					<u>(3,303)</u>
Loss before income tax					(10,829)
Income tax income					<u>1,450</u>
Loss for the year					<u><u>(9,379)</u></u>
Balance Sheet					
As at 30 September 2017					
ASSETS					
Unallocated corporate assets					<u><u>143,604</u></u>
LIABILITIES					
Unallocated corporate liabilities					<u><u>39,963</u></u>

Others include customers in other industries such as manufacturing sector.



COSMOSTEEL HOLDINGS LIMITED
Co. Reg. No. 200515540Z

By Geographical Segments

Sales revenue by geographical market
Financial year ended 30 September

	FY2018 S\$'000	FY2017 S\$'000
Brunei	3,525	2,602
Europe	177	2,718
Indonesia	761	1,509
Japan	21,478	23,675
Malaysia	5,059	1,948
Middle East	111	2,462
Singapore	28,698	25,808
Thailand	1,662	825
Vietnam	18,429	11,326
Others	2,349	4,049
	82,249	76,922

Others include customers in Australia, China and the Philippines.

16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Please refer to paragraph 8.

17. A breakdown of sales.

	FY2018	FY2017	Increase/ (Decrease)
	S\$'000	S\$'000	%
(a) Sales reported for first half year	46,053	28,244	63.1
(b) Operating loss after tax before deducting minority interest reported for first half year	(2,356)	(4,691)	(49.8)
(c) Sales reported for second half year	36,196	48,678	(25.6)
(d) Operating loss after tax before deducting minority interest reported for second half year	(29,961)	(4,688)	539.1



COSMOSTEEL HOLDINGS LIMITED
Co. Reg. No. 200515540Z

18. **A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous year.**

No dividend has been declared by the Company in current financial year and its previous year.

19. **Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive office or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Pursuant to Rule 704(13) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company wishes to confirm that the persons occupying managerial positions of the Company or any of its principal subsidiaries who are relatives of a director or chief executive officer or substantial shareholder of the Company as at 30 September 2018 are as follows:

Name	Age	Family relationship with any director, CEO and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any during the year
Teoh Bee Choo	66	Spouse of Mr Ong Chin Sum, Chief Executive Officer and Executive Director Mother of Mr Ong Tong Hai and Mr Ong Tong Yang, Executive Directors	Human Resource Manager, position first held in 2005	Nil

By order of the Board

Ong Chin Sum
 Chief Executive Officer

Ong Tong Hai
 Director

28 November 2018