

COSMOSTEEL HOLDINGS LIMITED
Co. Reg. No. 200515540Z

FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014

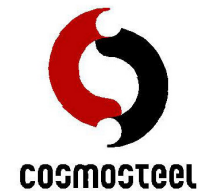
PART I – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL YEAR RESULTS

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>4QFY2014</u>	<u>4QFY2013</u>	%	<u>1-Oct-13</u>	<u>1-Oct-12</u>	%
	S\$'000	S\$'000	+ / (-)	<u>30-Sep-14</u>	<u>30-Sep-13</u>	+ / (-)
Revenue	41,501	33,625	23.4	157,642	155,712	1.2
Cost of sales	(33,141)	(27,242)	21.7	(127,409)	(126,514)	0.7
Gross profit	8,360	6,383	31.0	30,233	29,198	3.5
Financial income	6	4	50.0	39	25	56.0
Financial expense	(356)	(289)	23.2	(1,460)	(1,356)	7.7
Distribution costs	(2,753)	(2,442)	12.7	(11,146)	(10,070)	10.7
Administrative expenses	(3,156)	(2,535)	24.5	(10,991)	(9,977)	10.2
Other credits/(charges)	432	(216)	(300.0)	148	(559)	(126.5)
Profit before income tax	2,533	905	179.9	6,823	7,261	(6.0)
Income tax (expense)/credit	(514)	255	(301.6)	(1,283)	(897)	43.0
Profit for the period	2,019	1,160	74.1	5,540	6,364	(12.9)
Other Comprehensive Income:						
Gains on property revaluation, net of tax	4,772	2,782	71.5	4,772	2,782	71.5
Available-for-sale financial assets, net of tax	-	(6)	(100.0)	-	(6)	(100.0)
Exchange differences on translating foreign operations, net of tax	49	17	188.2	48	77	(37.7)
Other Comprehensive Income for the period, net of tax	4,821	2,793	72.6	4,820	2,853	68.9
Total Comprehensive Income for the period, net of tax	6,840	3,953	73.0	10,360	9,217	12.4

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

	Group			
	<u>4QFY2014</u>	<u>4QFY2013</u>	<u>1-Oct-13</u>	<u>1-Oct-12</u>
	S\$'000	S\$'000	<u>30-Sep-14</u>	<u>30-Sep-13</u>
Allowance for impairment on trade receivables	(18)	(46)	(36)	(133)
Allowance for slow-moving inventories and decline in net realisable values	(373)	(1,226)	(1,800)	(1,425)
Bad debts recovered/(written off)	273	(75)	2	(70)
Depreciation of property, plant and equipment	(800)	(617)	(2,615)	(2,193)
Foreign exchange gain/(loss)	162	(122)	228	(416)
Gain on disposal of plant and equipment	10	11	10	11
Interest on borrowings	(356)	(289)	(1,460)	(1,356)
Write-off for slow moving inventory	(37)	(56)	(233)	(409)



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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	
	<u>As at</u> <u>30/09/14</u> S\$'000	<u>As at</u> <u>30/09/13</u> S\$'000	<u>As at</u> <u>30/09/14</u> S\$'000	<u>As at</u> <u>30/09/13</u> S\$'000
<u>ASSETS</u>				
<u>Non-Current Assets</u>				
Property, Plant and Equipment	24,063	20,502	-	-
Investments in Subsidiaries	-	-	46,107	46,107
Available-For-Sale Financial Assets	130	130	-	-
Total Non-Current Assets	24,193	20,632	46,107	46,107
<u>Current Assets</u>				
Inventories	109,214	119,819	-	-
Trade and Other Receivables	41,171	29,503	3,769	4,466
Financial Assets at Fair Value Through Profit or Loss	1,454	1,492	-	-
Other Assets	1,368	486	33	48
Cash and Cash Equivalents	33,177	20,444	807	686
Total Current Assets	186,384	171,744	4,609	5,200
Total Assets	210,577	192,376	50,716	51,307
<u>EQUITY AND LIABILITIES</u>				
<u>Equity</u>				
Share Capital	42,062	42,062	42,062	42,062
Retained Earnings	50,642	47,000	7,372	8,063
Other Reserves	14,380	10,302	-	-
Total Equity	107,084	99,364	49,434	50,125
<u>Non-Current Liabilities</u>				
Deferred Tax Liabilities	3,556	2,735	-	-
Other Financial Liabilities	4,679	5,064	2	4
Total Non-Current Liabilities	8,235	7,799	2	4
<u>Current Liabilities</u>				
Income Tax Payable	1,537	1,289	58	98
Trade and Other Payables	25,976	23,905	1,220	1,064
Finance Leases	-	46	-	-
Other Financial Liabilities	65,491	59,618	2	16
Other Liabilities	2,254	355	-	-
Total Current Liabilities	95,258	85,213	1,280	1,178
Total Liabilities	103,493	93,012	1,282	1,182
Total Equity and Liabilities	210,577	192,376	50,716	51,307



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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 30/09/2014		As at 30/09/2013	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
65,396	-	59,454	-

Amount repayable after one year

As at 30/09/2014		As at 30/09/2013	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
4,679	-	5,064	-

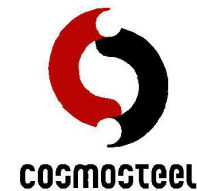
Details of any collateral

As at 30 September 2014, the Group's borrowings and debt securities consist of bills payable, term loans and loans for the properties at 14 Lok Yang Way Singapore 628633 and 21A Neythal Road Singapore 628587.

The borrowings were secured by:

- (a) Legal mortgage on the Group's leasehold property at 14 Lok Yang Way Singapore 628633;
- (b) Legal mortgage on the Group's leasehold property at 21A Neythal Road Singapore 628587;

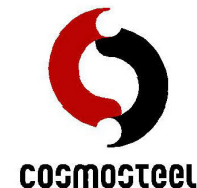
and covered by corporate guarantees issued by the Company.



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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>4QFY2014</u> S\$'000	<u>4QFY2013</u> S\$'000	<u>1-Oct-13</u> <u>30-Sep-14</u> S\$'000	<u>1-Oct-12</u> <u>30-Sep-13</u> S\$'000
Cash Flows From Operating Activities :				
Profit Before Tax	2,533	905	6,823	7,261
Adjustments for :				
Interest Income	(6)	(4)	(39)	(25)
Interest Expense	356	289	1,460	1,356
Depreciation of Property, Plant and Equipment	800	617	2,615	2,193
Gain on disposal of plant and equipment	(10)	(11)	(10)	(11)
Net Effect of Exchange Rate Changes in Consolidating Foreign Operations	49	17	48	77
Fair Value Loss/(Gain) on Financial Assets at Fair Value through Profit or Loss	10	(42)	38	(59)
Fair Value (Gain)/Loss on Derivative Financial Instruments	(28)	81	(115)	(141)
Operating Cash Flows before Changes in Working Capital	3,704	1,852	10,820	10,651
Inventories	5,125	(6,299)	10,605	(9,770)
Trade and Other Receivables	5,320	(2,360)	(11,668)	(3,878)
Other Assets	(982)	341	(882)	(64)
Bills Payable	(2,005)	(6,643)	2,271	3,506
Trade and Other Payables	2,259	8,092	2,071	6,871
Other Liabilities	1,772	(368)	1,899	(1,787)
Net Cash Flows From/(Used in) Operations Before Tax	15,193	(5,385)	15,116	5,529
Income Taxes Paid	(110)	(267)	(1,192)	(2,331)
Net Cash Flows From/(Used in) Operating Activities	15,083	(5,652)	13,924	3,198
Cash Flows from Investing Activities :				
Purchase of Property, Plant and Equipment	(157)	(52)	(426)	(215)
Disposal of Property, Plant and Equipment	10	11	10	11
Interest Received	6	4	39	25
Net Cash Flows Used in Investing Activities	(141)	(37)	(377)	(179)
Cash Flows From Financing Activities :				
Cash Restricted in Use Over 3 Months	(15)	380	(15)	451
Decrease in Other Financial Liabilities	(1,191)	(1,085)	(4,668)	(4,396)
Increase from New Borrowings	-	6,500	8,000	6,500
Decrease in Finance Leases	(3)	(22)	(46)	(99)
Dividends Paid	-	-	(2,640)	(3,300)
Interest Paid	(356)	(289)	(1,460)	(1,356)
Net Cash Flows (Used in)/From Financing Activities	(1,565)	5,484	(829)	(2,200)
Net Increase/(Decrease) in Cash and Cash Equivalents				
	13,377	(205)	12,718	819
Cash and Cash Equivalents, Statement of Cash Flows, Beginning Balance	19,730	20,594	20,389	19,570
Cash and Cash Equivalents, Statement of Cash Flows, Ending Balance	33,107	20,389	33,107	20,389



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Non-cash transactions:

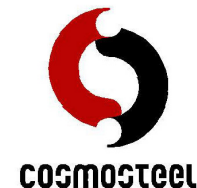
(a) No additions to property, plant and equipment was financed by new finance leases (FY2013: Nil).

(b)

	<u>4QFY2014</u>	<u>4QFY2013</u>	<u>1-Oct-13</u>	<u>1-Oct-12</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>30-Sep-14</u>	<u>30-Sep-13</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Cash and Cash Equivalents	33,177	20,444	33,177	20,444
Cash Restricted in Use Over 3 Months	(70)	(55)	(70)	(55)
Cash and Cash Equivalents for Statement of Cash Flows purposes at end of the period	33,107	20,389	33,107	20,389

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>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Balance at 1 October 2012	42,062	(24)	8,028	43,381	93,447
Dividends Paid	-	-	-	(3,300)	(3,300)
Total Comprehensive Income for FY2013	-	77	2,776	6,364	9,217
Transfer to Retained Earnings of Difference Between Depreciation on Carrying Revalued Amount and Depreciation Based on Original Cost	-	-	(555)	555	-
Balance at 30 September 2013	42,062	53	10,249	47,000	99,364
Balance at 1 October 2013	42,062	53	10,249	47,000	99,364
Dividends Paid	-	-	-	(2,640)	(2,640)
Total Comprehensive Income for FY2014	-	48	4,772	5,540	10,360
Transfer to Retained Earnings of Difference Between Depreciation on Carrying Revalued Amount and Depreciation Based on Original Cost	-	-	(742)	742	-
Balance at 30 September 2014	42,062	101	14,279	50,642	107,084



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<u>Company</u>	<u>Share Capital</u> S\$'000	<u>Retained Earnings</u> S\$'000	<u>Total Equity</u> S\$'000
Balance at 1 October 2012	42,062	7,927	49,989
Dividends Paid	-	(3,300)	(3,300)
Total Comprehensive Income for FY2013	-	3,436	3,436
Balance at 30 September 2013	<u>42,062</u>	<u>8,063</u>	<u>50,125</u>
Balance at 1 October 2013	42,062	8,063	50,125
Dividends Paid	-	(2,640)	(2,640)
Total Comprehensive Income for FY2014	-	1,949	1,949
Balance at 30 September 2014	<u>42,062</u>	<u>7,372</u>	<u>49,434</u>

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 2013. There were no outstanding convertibles and treasury shares as at 30 September 2013 and 30 September 2014.

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 30/09/14	As at 30/09/13
263,999,997	263,999,997

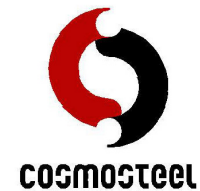
The Company did not have any treasury shares at the end of the current financial year and as at the end of the immediately preceding year.

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.



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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 year as in the most recently audited financial statements for the financial year ended 30 September 2013.

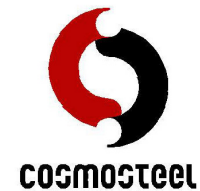
5. **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

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			
Earnings per ordinary share of the Company (in cents):	4QFY2014	4QFY2013	As at 30/09/14	As at 30/09/13
(a) Based on weighted average number of ordinary shares in issue	0.76	0.44	2.10	2.41
(b) On a fully diluted basis	0.76	0.44	2.10	2.41
Weighted average number of ordinary shares in issue	263,999,997	263,999,997	263,999,997	263,999,997

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 year.



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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.

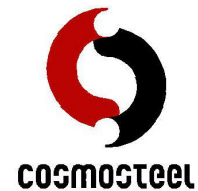
	Group		Company	
	As at 30/09/2014	As at 30/09/2013	As at 30/09/2014	As at 30/09/2013
Net asset value per ordinary share based on issued share capital at the end of the financial year (in cents):	40.56	37.64	18.73	18.99
Number of ordinary shares in issue	263,999,997	263,999,997	263,999,997	263,999,997

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

Revenue had increased by \$7.9 million or 23.4% from \$33.6 million in 4QFY2013 to \$41.5 million in 4QFY2014 which is mainly attributed to higher sales from customers in the Energy sector. Revenue from such customers has increased by \$9.8 million or 38.8% from \$25.3 million in 4QFY2013 to \$35.1 million in 4QFY2014. The increase in revenue from the Energy Sector was partially offset by a decrease in revenue from the Marine Sector, which saw a decrease in revenue of \$2.4 million or 33.7% from \$7.0 million in 4QFY2013 to \$4.6 million in 4QFY2014. Year on year, revenue had increased by \$1.9 million or 1.2% from \$155.7 million in FY2013 to \$157.6 million in FY2014. Incremental revenue from the Energy sector, though to a lesser extent of \$1.5 million or 1.2% from \$126.5 million in FY2013 to \$128.0 million in FY2014, is also the main contributor to the year on year increase. Year on year revenue from the Marine sector had also increased by \$0.5 million or 2.5% from \$21.4 million in FY2013 to \$21.9 million in FY2014. Geographically, higher sales revenue were derived from the Singapore, Vietnam and Others market in FY2014, which collectively accounted for 89.3% of total revenue, as compared to 60.9% in FY2013. The revenue surge from Others market was due to revenue generated from China, New Zealand and the Philippines.

In tandem with the increase in revenue for the quarter, gross profit had increased by \$2.0 million or 31.0% from \$6.4 million in 4QFY2013 to \$8.4 million in 4QFY2014. Correspondingly, gross profit margin has increased by 1.1 percentage points from 19.0% in 4QFY2013 to 20.1% in 4QFY2014. Year on year, gross profit has increased by \$1.0 million or 3.5% from \$29.2 in FY2013 to \$30.2 million in FY2014, with a corresponding increase of 0.4 percentage point in gross profit margin from 18.8% in FY2013 to 19.2% in FY2014.



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Financial income in 4QFY2014 had increased slightly by \$2,000 from higher interest earned. Year on year, financial income had increased by \$14 thousand from \$25 thousand in FY2013 to \$39 thousand in FY2014. Financial expense had increased by \$67,000 or 23.2% from \$289,000 in 4QFY2013 to \$356,000 in 4QFY2014 mainly from higher interest paid on long term loans. The same reason accounted for the year on year increase of \$0.1 million or 7.7% in financial expense from \$1.4 million in FY2013 to \$1.5 million in FY2014.

Distribution costs had increased by \$0.4 million or 12.7% from \$2.4 million in 4QFY2013 to \$2.8 million in 4QFY2014 from higher warehouse rental as well as higher employee costs. Year on year, distribution costs had increased by \$1.0 million or 10.7% from \$10.1 million in FY2013 to \$11.1 million in FY2014 which resulted from the same reasons as aforementioned.

Administrative expenses had increased by \$0.7 million or 24.5% from \$2.5 million in 4QFY2013 to \$3.2 million in 4QFY2014 which resulted primarily from higher depreciation on properties. Year on year, administrative expenses increased by \$1.0 million or 10.2% from \$10.0 million in FY2013 to \$11.0 million in FY2014 from both higher depreciation on properties and increase in employee costs.

In other credits/(charges), a credit of \$0.4 million was made in 4QFY2014 which is mainly attributable to foreign currency gains as compared to a charge of \$0.2 million in 4QFY2013 from foreign currency losses. Year on year, the increase of \$0.7 million from a charge of \$0.6 million in FY2013 to a credit of \$0.1 million in FY2014 resulted mainly from foreign currency gains.

Profit before income tax had increased by \$1.6 million or 179.9% from a profit of \$0.9 million in 4QFY013 to \$2.5 million in 4QFY2014. Year on year, profit before income tax had decreased by \$0.5 million or 6.0% from \$7.3 million in FY2013 to \$6.8 million in FY2014, due to aforementioned.

Other comprehensive income had increased by \$2.0 million or 72.6% from \$2.8 million in 4QFY2013 to \$4.8 million in 4QFY2014 as well as on a year on year basis mainly due to upward revaluations of the leasehold properties of the Group in FY2014.

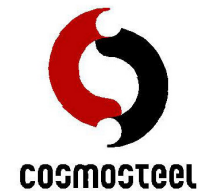
Statement of Financial Position

Non-current assets had increased by \$3.6 million or 17.3% from \$20.6 million in FY2013 to \$24.2 million in FY2014 from an upward revaluation of the leasehold properties of the Group less depreciation charges.

Current assets had increased by \$14.7 million or 8.5% from \$171.7 million in FY2013 to \$186.4 million in FY2014. The increase is mainly contributed by trade and other receivables and cash and cash equivalents. Trade and other receivables had increased by \$11.7 million or 39.6% from \$29.5 million in FY2013 to \$41.2 million in FY2014. Approximately 76.4% of the trade receivables in FY2014 are not due for payment or have been overdue for less than 30 days. Cash and cash equivalents had increased by \$12.8 million or 62.3% from \$20.4 million in FY2013 to \$33.2 million in FY2014 mainly from a reduction in inventories. Inventories had decreased by \$10.6 million or 8.9% from \$119.8 million in FY2013 to \$109.2 million in FY2014 from stringent control of purchases of inventories without compromising our competitiveness in both sales of our products and our delivery turnaround time.

Non-current liabilities had increased by \$0.4 million or 5.6% from \$7.8 million in FY2013 to \$8.2 million in FY2014 mainly from an increase in deferred tax which arose from upward revaluations of the leasehold properties of the Group in FY2014.

Similarly, current liabilities had increased by \$10.1 million or 11.8% from \$85.2 million in FY2013 to \$95.3 million in FY2014. The increase is mainly attributable to both short term borrowings and trade and other payables. Short term borrowings had increased by \$5.2 million or 9.4% from \$56.0 million in FY2013 to \$61.2 million in FY2014 from drawdown of short-term loans which are not due



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for repayments. Trade and other payables had also increased by \$2.1 million or 8.7% from \$23.9 million in FY2013 to \$26.0 million in FY2014 mainly from longer credit terms extended by suppliers.

Statement of Cash Flows

Cash generated from operating activities had increased by \$20.8 million from an outflow of \$5.7 million in 4QFY2013 to an inflow of \$15.1 million in 4QFY2014 mainly due to reduction in both inventories and trade and other receivables. Year on year, cash from operating activities had increased by \$10.7 million from \$3.2 million in FY2013 to \$13.9 million in FY2014 that resulted mainly from reduction in inventories.

Net cash used in investing activities in 4QFY2014 stood at \$0.1 million as compared to \$37,000 in 4QFY2013 from slightly higher capital expenditure. Year on year, cash used in investing activities had increased by \$0.2 million from \$0.2 million in FY2013 to \$0.4 million in FY2014 where testing equipments were purchased to enhance our service capabilities.

Cash used in financing activities amounted to \$1.6 million in 4QFY2014 as compared to an inflow of \$5.5 million from increase in new borrowings in 4QFY2013. Year on year, cash used for financing activities had decreased by \$1.4 million from \$2.2 million in FY2013 to \$0.8 million in FY2014 from increase in long-term borrowings.

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.

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.

The Energy and Marine sectors contributed significantly to our financial performance for FY2014. We believe that these sectors will continue to be revenue generators for the Group in FY2015.

In view of the global uncertainties, our Group expects market conditions to remain challenging and competition within the industry to be intense locally and globally.

The regional upstream energy sector, given its significant order sizes, will remain a key area that the Group will focus on to drive volume sales. The Group also plans to continue marketing efforts on end-users in Vietnam, China and the Philippines, which are markets with a healthy pipeline of energy-related projects.

The Management will remain prudent and cautious in the business activities of the Group and at the same time, staying vigilant to identify new potential markets or suitable opportunities for growth. Given the rising cost environment, cost management will continue to be a major element in the management of our operations.



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11. Dividend

(a) Current Financial Period Reported On

The Board of Directors has proposed a final dividend which is tax exempt in respect of the financial year ended 30 September 2014 as stated below:

Name of Dividend	Final
Dividend Type	Cash
Dividend Amount per Share	\$0.005

The dividend amount per share is computed based on 263,999,997 ordinary shares in issue and the dividends are not taxable in the hands of shareholders.

(b) Corresponding Period of the Immediately Preceding Financial Year

A dividend of \$0.01 per share was declared by the Company for the corresponding period of the immediately preceding financial year.

(c) Date payable

To be advised.

(d) Books closure date

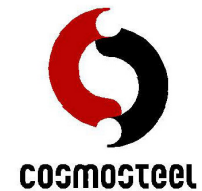
To be advised.

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

See paragraph above.

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.

An IPT mandate is not required.



COSMOSTEEL HOLDINGS LIMITED
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PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

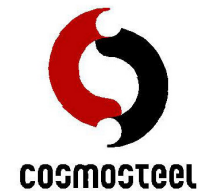
15. **Segmented revenue and results for business or geographical segments (of the Group) in the form presented in the issuer’s most recently audited annual financial statement, with comparative information for the immediately preceding year.**

By Customer Types

Financial year ended 30 September 2014

	<u>Energy</u> S\$'000	<u>Marine</u> S\$'000	<u>Trading</u> S\$'000	<u>Others</u> S\$'000	<u>Consolidated</u> S\$'000
REVENUE					
Total Revenue	128,023	21,948	6,689	982	157,642
Segment Results	23,378	5,440	1,228	187	30,233
Unallocated corporate expenses					(22,137)
Financial income					39
Financial expense					(1,460)
Other credits					148
Profit before income tax					6,823
Income tax expense					(1,283)
Profit for the year					5,540
Balance Sheet					
As at 30 September 2014					
ASSETS					
Unallocated corporate assets					210,577
LIABILITIES					
Unallocated corporate liabilities					103,493

Others include customers in other industries such as manufacturing sector.



COSMOSTEEL HOLDINGS LIMITED
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By Customer Types

Financial year ended 30 September 2013

	<u>Energy</u> S\$'000	<u>Marine</u> S\$'000	<u>Trading</u> S\$'000	<u>Others</u> S\$'000	<u>Consolidated</u> S\$'000
REVENUE					
Total Revenue	126,454	21,416	5,722	2,120	155,712
Segment Results	22,091	5,158	1,523	426	29,198
Unallocated corporate expenses					(20,047)
Financial income					25
Financial expense					(1,356)
Other credits					(559)
Profit before income tax					7,261
Income tax expense					(897)
Profit for the year					6,364
Balance Sheet					
As at 30 September 2013					
ASSETS					
Unallocated corporate assets					192,376
LIABILITIES					
Unallocated corporate liabilities					93,012

Others include customers in other industries such as manufacturing sector.



COSMOSTEEL HOLDINGS LIMITED
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By Geographical Segments

Sales revenue by geographical market
Financial year ended 30 September

	FY2014	FY2013
	S\$'000	S\$'000
Brunei	8,635	14,191
Europe	874	2,758
Indonesia	1,662	4,593
Japan	4,725	36,873
Malaysia	750	2,068
Middle East	84	49
Others	23,205	17,973
Singapore	95,118	66,306
Thailand	123	251
Vietnam	22,466	10,650
	157,642	155,712

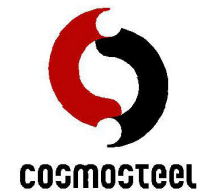
Others include customers in Australia, China, Korea, New Zealand and the Philippines.

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.

	FY2014	FY2013	Increase/(Decrease)
	S\$'000	S\$'000	%
(a) Sales reported for first half year	77,356	88,761	(12.8)
(b) Operating profit/loss after tax before deducting minority interest reported for first half year	2,640	3,922	(32.7)
(c) Sales reported for second half year	80,286	66,951	19.9
(d) Operating profit/loss after tax before deducting minority interest reported for second half year	2,900	2,442	18.8



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

	FY2014 \$'000	FY2013 \$'000
Ordinary	1,320	2,640

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 officer 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 2014 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	63	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

19 November 2014