



COSMOSTEEL HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200515540Z)
(the "**Company**")

VOLUNTARY ANNOUNCEMENT OF 1QFY2025 RESULTS

CosmoSteel Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to provide shareholders of the Company ("**Shareholders**") with certain information relating to its unaudited consolidated statement of profit or loss and other comprehensive income, consolidated statements of financial position and consolidated statement of cash flows for the first quarter of its financial year ending 30 September 2025 ("**1QFY2025**") as set out below in this announcement ("**Voluntary 1QFY2025 Results Announcement**").

Shareholders should note that as this Voluntary 1QFY2025 Results Announcement is made on a voluntary basis, it has not been prepared in accordance with the Singapore Financial Reporting Standards (International) ("**SFRS(I)s**") 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore, or in compliance with the International Financial Reporting Standards (International) ("**IFRSs**") issued by the International Accounting Standards Board (IASB), and does not follow the format set out in Appendix 7.2 of the SGX Listing Rules.

Such voluntary disclosure is a one-off disclosure exercise and should not be construed as a precedent for future disclosures.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

| | Group 1QFY2025 \$'000 |
|---|--------------------------------------|
| Revenue | 36,669 |
| Cost of Sales | (33,189) |
| Gross Profit | <u>3,480</u> |
| Interest Income | 95 |
| Finance Costs | (562) |
| Marketing and Distribution Costs | (794) |
| Administrative Expenses | (1,224) |
| Depreciation of Property, Plant and Equipment | (394) |
| Depreciation of Right-of-Use Assets | (50) |
| Other Gains | <u>1,940</u> |
| Profit Before Tax | 2,491 |
| Income Tax Expense | (2) |
| Profit for The Period | <u>2,489</u> |
| <u>Other Comprehensive Income:</u> | |
| Items That May Be Reclassified Subsequently To Profit or Loss: | |
| Exchange Differences on Translating Foreign Operations, Net of Tax | <u>35</u> |
| Other Comprehensive Income for The Period, Net of Tax | <u>35</u> |
| Total Comprehensive Income for The Period, Net of Tax | <u><u>2,524</u></u> |
| <u>Earnings Per Share:</u> | |
| Basic and Diluted (In Cents) | <u>0.95</u> |

Consolidated Statements of Financial Position

| | Group | | Company | |
|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | As at 31 Dec 2024 \$'000 | As at 30 Sep 2024 \$'000 | As at 31 Dec 2024 \$'000 | As at 30 Sep 2024 \$'000 |
| ASSETS | | | | |
| Non-Current Assets | | | | |
| Property, Plant and Equipment | 17,366 | 17,478 | - | - |
| Right-of-Use Assets | 1,237 | 1,292 | - | - |
| Investments in Subsidiaries | - | - | 60,107 | 60,107 |
| Trade and Other Receivables | 3,682 | 4,005 | - | - |
| Deferred Tax Assets | 63 | 63 | - | - |
| Total Non-Current Assets | 22,348 | 22,838 | 60,107 | 60,107 |
| Current Assets | | | | |
| Inventories | 23,202 | 25,054 | - | - |
| Trade and Other Receivables | 68,469 | 45,416 | 1,833 | 752 |
| Financial Assets | 243 | 168 | - | - |
| Other Non-Financial Assets | 458 | 412 | 27 | 54 |
| Cash and Cash Equivalents | 15,376 | 14,403 | 110 | 234 |
| | 107,748 | 85,453 | 1,970 | 1,040 |
| Assets Held For Sale | 9,718 | 9,718 | - | - |
| Total Current Assets | 117,466 | 95,171 | 1,970 | 1,040 |
| Total Assets | 139,814 | 118,009 | 62,077 | 61,147 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| Share Capital | 56,325 | 56,325 | 56,325 | 56,325 |
| Treasury Shares | (4,238) | (4,238) | (4,238) | (4,238) |
| Retained Earnings | 18,915 | 16,426 | 9,656 | 8,774 |
| Other Reserves | 5,808 | 5,773 | - | - |
| Total Equity | 76,810 | 74,286 | 61,743 | 60,861 |
| Non-Current Liabilities | | | | |
| Provisions | 374 | 374 | - | - |
| Loans and Borrowings | 6,785 | 7,209 | - | - |
| Lease Liabilities | 1,160 | 1,209 | - | - |
| Total Non-Current Liabilities | 8,319 | 8,792 | - | - |
| Current Liabilities | | | | |
| Trade and Other Payables | 8,631 | 12,057 | 334 | 286 |
| Loans and Borrowings | 45,118 | 21,667 | - | - |
| Lease Liabilities | 184 | 186 | - | - |
| Other Non-Financial Liabilities | - | 246 | - | - |
| | 53,933 | 34,156 | 334 | 286 |
| Liabilities Directly Associated With The Assets Held For Sale | 752 | 775 | - | - |
| Total Current Liabilities | 54,685 | 34,931 | 334 | 286 |
| Total Liabilities | 63,004 | 43,723 | 334 | 286 |
| Total Equity and Liabilities | 139,814 | 118,009 | 62,077 | 61,147 |

Consolidated Statement of Cash Flows

Group
1QFY2025
\$'000

Cash Flows From Operating Activities :

| | |
|--|-----------------|
| Profit Before Tax | 2,491 |
| Adjustments for : | |
| Interest Income | (95) |
| Interest Expense | 562 |
| Depreciation of Property, Plant and Equipment | 394 |
| Depreciation of Right-of-Use Assets | 50 |
| Gain on Disposal of Property, Plant and Equipment | (17) |
| Operating Cash Flows before Changes in Working Capital | <u>3,385</u> |
| Inventories | 1,852 |
| Trade and Other Receivables | (22,577) |
| Financial Assets | (75) |
| Other Non-Financial Assets | (46) |
| Trade and Other Payables | (3,426) |
| Other Non-Financial Liabilities | (246) |
| Net Cash Flows Used in Operations | <u>(21,133)</u> |
| Income Taxes Paid | (2) |
| Net Cash Flows Used in Operating Activities | <u>(21,135)</u> |

Cash Flows From Investing Activities :

| | |
|---|--------------|
| Purchase of Property, Plant and Equipment | (355) |
| Proceeds From Disposal of Property, Plant and Equipment | 57 |
| Cash Restricted in Use | - |
| Interest Received | 15 |
| Net Cash Flows Used in Investing Activities | <u>(283)</u> |

Cash Flows From Financing Activities :

| | |
|--|---------------|
| Increase in Loan and Borrowings | 23,027 |
| Payment of Lease Liabilities (Principal Portion) | (74) |
| Payment of Lease Liabilities (Interest Portion) | (20) |
| Interest Paid | (542) |
| Net Cash Flows From Financing Activities | <u>22,391</u> |

Net Increase in Cash and Cash Equivalents 973

Cash and Cash Equivalents at Beginning of The Period 14,403

Cash and Cash Equivalents at End of The Period 15,376

Cash and Cash Equivalents 15,376

Cash Restricted in Use Over 3 Months -

Cash and Cash Equivalents at End of The Period 15,376

Brief summary review of the performance of the Group for 1QFY2025

The Group has returned to profitability, after recording a loss for the financial year ended 30 September 2024 (“**FY2024**”), reporting a profit before tax of S\$2,491,000 and profit after tax of S\$2,489,000 for 1QFY2025.

Such level of profitability was achieved after taking into account, *inter alia*, the fulfilment of certain orders, the delivery of which was delayed in FY2024 and carried over into 1QFY2025 and reporting of other gains of S\$1,940,000 arising from foreign exchange transaction and translation gains and reversal of write-down of inventories.

BY ORDER OF THE BOARD

Tan Siok Chin
Chairman

Ong Tong Hai
Chief Executive Officer

24 February 2025