



COSMOS TECHNOLOGY INTERNATIONAL BERHAD

(Registration no.: 201901017221 (1326549-P))
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT

FOR THE THIRD QUARTER ENDED 31 JANUARY 2024

COSMOS TECHNOLOGY INTERNATIONAL BERHAD

(Registration no.: 201901017221 (1326549-P))

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 JANUARY 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31 JANUARY 2024 ⁽¹⁾

	<i>Note</i>	<u>Current Quarter</u>		<u>Cumulative Quarter</u>	
		<u>Unaudited 31.01.2024 RM'000</u>	<u>Unaudited 31.01.2023 RM'000</u>	<u>Unaudited 31.01.2024 RM'000</u>	<u>Unaudited 31.01.2023 RM'000</u>
Revenue	A9	9,011	14,887	28,046	44,136
Cost of sales		(6,549)	(10,784)	(20,271)	(32,567)
Gross profit		2,462	4,103	7,775	11,569
Other income		346	7	1,200	507
Administrative expenses		(1,403)	(754)	(3,966)	(4,177)
Selling and distribution expenses		(608)	(1,227)	(1,773)	(2,896)
Profit from operations		797	2,129	3,236	5,003
Finance costs		(125)	(151)	(417)	(446)
Profit before taxation	B5	672	1,978	2,819	4,557
Taxation	B6	(203)	(430)	(824)	(1,407)
Profit for the financial period		469	1,548	1,995	3,150
Other comprehensive income		-	-	-	-
Total comprehensive income for the financial period		<u>469</u>	<u>1,548</u>	<u>1,995</u>	<u>3,150</u>
Profit attributable to:					
- Equity holders of the Company		<u>469</u>	<u>1,548</u>	<u>1,995</u>	<u>3,150</u>
Total comprehensive income for the financial period attributable to:					
- Equity holders of the Company		<u>469</u>	<u>1,548</u>	<u>1,995</u>	<u>3,150</u>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31 JANUARY 2024 ⁽¹⁾

	<i>Note</i>	<u>Current Quarter</u>		<u>Cumulative Quarter</u>	
		Unaudited 31.01.2024 RM'000	Unaudited 31.01.2023 RM'000	Unaudited 31.01.2024 RM'000	Unaudited 31.01.2023 RM'000
Earnings per share (sen) ⁽²⁾					
- Basic	<i>B9</i>	0.18	0.60	0.78	1.43
- Diluted		0.18	0.60	0.78	1.43

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the audited consolidated financial statements for the financial year ended 30 April 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic and diluted earnings per share is calculated based on the weighted average number of issued ordinary shares in the Company ("**Shares**") (as shown in Note B9).

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 JANUARY 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JANUARY 2024⁽¹⁾

	<i>Note</i>	Unaudited As at 31.01.2024 RM'000	Audited As at 30.4.2023 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		22,433	19,947
Right-of-use assets		-	34
Total non-current assets		<u>22,433</u>	<u>19,981</u>
Current assets			
Inventories		11,806	9,692
Trade and other receivables		18,729	23,129
Other current assets		1,650	1,960
Tax recoverable		495	140
Fixed deposits with licensed banks, cash and bank balances		12,459	19,156
Total current assets		<u>45,139</u>	<u>54,077</u>
TOTAL ASSETS		<u>67,572</u>	<u>74,058</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		35,779	35,779
Retained earnings		16,970	14,975
TOTAL EQUITY		<u>52,749</u>	<u>50,754</u>
Non-current liabilities			
Borrowings	<i>B7</i>	204	423
Lease liabilities	<i>B8</i>	2,674	3,656
Deferred tax liabilities		51	201
Total non-current liabilities		<u>2,929</u>	<u>4,280</u>
Current liabilities			
Trade and other payables		5,435	12,326
Borrowings	<i>B7</i>	4,996	5,192
Lease liabilities	<i>B8</i>	1,259	1,306
Provision of taxation		204	200
Total current liabilities		<u>11,894</u>	<u>19,024</u>
TOTAL LIABILITIES		<u>14,823</u>	<u>23,304</u>
TOTAL EQUITY AND LIABILITIES		<u>67,572</u>	<u>74,058</u>
NET ASSETS PER SHARE (sen)⁽²⁾		20.56	22.19

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 JANUARY 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JANUARY 2024⁽¹⁾

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position is disclosed in Note A1 and should be read in conjunction with the audited consolidated financial statements for the financial year ended 30 April 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is computed based on the weighted average number of shares of 256,501,300 (as at 30 April 2023: 228,742,951 shares).

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 JANUARY 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 31 JANUARY 2024⁽¹⁾

	<u>Non-distributable</u> Share capital RM'000	<u>Distributable</u> Retained earnings RM'000	Total equity RM'000
<u>Unaudited</u>			
Balance as at 1 May 2023	35,779	14,975	50,754
Profit for the financial period	-	1,995	1,995
Balance as at 31 January 2024	35,779	16,970	52,749
<u>Audited</u>			
Balance as at 1 May 2022	13,963	12,588	26,551
Issuance of shares	22,443	-	22,443
Share issuance expenses	(627)	-	(627)
Dividend paid	-	(1,283)	(1,283)
Profit for the financial year	-	3,670	3,670
Balance as at 30 April 2023	35,779	14,975	50,754

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the audited consolidated financial statements for the financial year ended 30 April 2023 and the accompanying explanatory notes attached to this interim financial report.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 JANUARY 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THRID QUARTER ENDED 31 JANUARY 2024⁽¹⁾

<i>Note</i>	Unaudited As at 31.01.2024 RM'000	Unaudited As at 31.01.2023 RM'000
Cash flows from operating activities		
Profit before taxation	2,819	3,150
Adjustments for:		
Depreciation of property, plant and equipment	1,362	873
Depreciation of right-of-use assets	45	154
Finance costs	417	446
Interest income	(258)	(112)
Gain on disposal of property, plant and equipment	(200)	-
Property, plant and equipment written off	2	-
Unrealised foreign exchange gain	(93)	-
Operating profit before working capital changes	4,094	4,511
(Increase)/decrease in inventories	(2,114)	1,455
Decrease/(increase) in trade and other receivables	4,547	(5,367)
Decrease in other current assets	310	1,291
(Decrease)/increase in trade and other payables	(6,891)	1,385
Increase in bills payable	683	1,282
Cash generated from operations	629	4,557
Interest paid	(160)	(159)
Tax paid	(1,325)	(466)
Net cash (used in)/generated from operating activities	(856)	3,932
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,745)	(15,654)
Proceeds from disposal of property, plant and equipment	240	-
Interest received	258	112
Net cash used in investing activities	(3,247)	(15,542)
Cash flows from financing activities		
(Increase)/decrease in fixed deposits pledged to licensed banks	(150)	405
Fixed deposit interest pledged	(23)	(13)
Drawdown of lease liabilities	-	2,331
Lease liabilities interest paid	(204)	(210)
Repayment of lease liabilities	(1,139)	(607)
Proceeds from issuance of shares	-	21,816
Repayment of obligation under lease liabilities	(47)	(156)
Term loan interest paid	(53)	(77)
Drawdown of term loans	-	10,089
Repayment of term loans	(1,757)	(8,127)
Net cash (used in)/generated from financing activities	(3,373)	25,451
Net (decrease)/increase in cash and cash equivalents	(7,476)	13,841
Currency translation reserves	(54)	-
Cash and cash equivalents at beginning of the period	17,762	9,690
Cash and cash equivalents at end of the period	10,232	23,531

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 31 JANUARY 2024⁽¹⁾ (CONT'D)

	Unaudited As at 31.01.2024 RM'000	Unaudited As at 31.01.2023 RM'000
Cash and cash equivalents at end of the period consist of:		
Cash and bank balances	4,427	19,107
Fixed deposits placed with licensed bank	8,032	5,735
	<u>12,459</u>	<u>24,842</u>
Bank overdraft	(963)	(426)
Fixed deposits pledged to licensed banks	(1,264)	(885)
	<u>10,232</u>	<u>23,531</u>

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows is disclosed in Note A1 and should be read in conjunction with the audited consolidated financial statements for the financial year ended 30 April 2023 and the accompanying explanatory notes attached to this interim financial report.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 JANUARY 2024

PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 - INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The interim financial report of Cosmos Technology International Berhad (“**COSMOS**” or the “**Company**”) and its subsidiaries (the “**Group**”) is unaudited and have been prepared in accordance with the requirements of the Malaysian Financial Reporting Standard (“**MFRS**”) 134: Interim Financial Reporting and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

This interim financial report should be read in conjunction with the audited consolidated financial statements for the financial year ended 30 April 2023 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

(a) MFRSs that have been issued and effective

The following new and revised MFRSs issued by MASB, have been adopted, and the adoptions do not have any or significant impact to the financial statements:

Title		Effective Date
MFRS 17:	Insurance Contracts	1 January 2023
Amendments to MFRS 17:	Insurance Contracts	1 January 2023
Amendments to MFRS 101:	Presentation of Financial Statements	1 January 2023
Amendments to MFRS 108:	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
Amendments to MFRS 112:	Income Taxes	1 January 2023

(b) MFRSs that have been issued and effective for financial period beginning on 1 January 2024 and onwards

The following new and revised MFRSs issued by MASB have not been adopted by the Group. The adoptions are not expected to have any or significant impact to the financial statements:

Title		Effective Date
Amendments to MFRS 7:	Financial Instruments: Disclosures	1 January 2024
Amendments to MFRS 16:	Leases	1 January 2024
Amendments to MFRS 101:	Presentation of Financial Statements	1 January 2024
Amendments to MFRS 107:	Statement of Cash Flows	1 January 2024
Amendments to MFRS 121:	The Effects of Changes in Foreign Exchange Rates	1 January 2025
Amendments to MFRS 10:	Consolidated Financial Statements	Deferred
Amendments to MFRS 128:	Investments in Associates and Joint Ventures	Deferred

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 JANUARY 2024

A3. Auditors' Report on Preceding Annual Financial Statements

The audited consolidated financial statements of the Group for the financial year ended 30 April 2023 was not subject to any qualification.

A4. Seasonal or Cyclical Factors

The business operations of the Group were not materially affected by any seasonal or cyclical factors during the current financial quarter under review.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter under review.

A6. Material Changes in Estimates and Judgements

There were no material changes in accounting estimates and judgements that have a material effect on the current financial quarter under review.

A7. Debts and Equity Securities

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities during the current financial quarter under review.

A8. Dividend Paid

There were no dividends paid during the current financial quarter under review.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 JANUARY 2024

A9. Segmental Information

The segmental analysis of our Group's revenue is set out as follows:

(a) Revenue segmented by business activities, products and services

	<u>Current Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Unaudited</u> <u>31.01.2024</u> <u>RM'000</u>	<u>Unaudited</u> <u>31.01.2023</u> <u>RM'000</u>	<u>Unaudited</u> <u>31.01.2024</u> <u>RM'000</u>	<u>Unaudited</u> <u>31.01.2023</u> <u>RM'000</u>
Distribution	4,504	3,110	12,315	10,280
Manufacturing	4,507	11,777	15,731	33,856
	<u>9,011</u>	<u>14,887</u>	<u>28,046</u>	<u>44,136</u>

(b) Revenue segmented by geographical locations

In presenting information on the basis of geographical segments, segment revenue is based on geographical location of customers.

	<u>Current Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Unaudited</u> <u>31.01.2024</u> <u>RM'000</u>	<u>Unaudited</u> <u>31.01.2023</u> <u>RM'000</u>	<u>Unaudited</u> <u>31.01.2024</u> <u>RM'000</u>	<u>Unaudited</u> <u>31.01.2023</u> <u>RM'000</u>
Malaysia	6,084	5,253	17,251	17,343
United States of America	2,927	9,468	10,795	26,304
United Arab Emirates	-	166	-	489
	<u>9,011</u>	<u>14,887</u>	<u>28,046</u>	<u>44,136</u>

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A10. Capital Commitments

Save as below, there were no material capital commitments as at the date of this unaudited interim financial report.

	As at 31.01.2024
	RM'000
Authorised and contracted for:	
Property, plant and equipment	924

A11. Valuation of Property, Plant and Equipment

There was no valuation of property, plant and equipment in the current financial quarter under review.

A12. Contingent Assets and Liabilities

There were no material contingent assets and liabilities as at the end of the unaudited interim financial period.

A13. Changes in Composition of the Group

There were no material changes in the composition of the Group during the current financial quarter under review.

A14. Related Party Transaction

There were no material related party transactions during the current financial quarter under review.

A15. Material Subsequent Events to the Interim Financial Period

There were no material events subsequent to the financial period ended 31 January 2024 that has not been reflected in this interim financial report.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 JANUARY 2024

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of Performance for the Current Quarter Ended 31 January 2024 ("Q3FY2024") as compared to the Preceding Year's Corresponding Quarter Ended 31 January 2023 ("Q3FY2023")

	Q3FY2024 RM'000	Q3FY2023 RM'000	Variance	
			RM'000	%
Revenue	9,011	14,887	(5,876)	(39.5)
Gross profit	2,462	4,103	(1,641)	(40.0)
Gross profit margin (%)	27.3	27.6	N/A	N/A
Profit before taxation ("PBT")	672	1,978	(1,306)	(66.0)

In Q3FY2024, the Group recorded revenue amounting to RM9.0 million, marking a decrease of RM5.9 million as compared to the revenue of RM14.9 million recorded in Q3FY2023. The decline was due to the decrease in demand from the manufacturing segment. During the period, the distribution segment experienced growth, with revenue increasing from RM3.1 million in Q3FY2023 to RM4.5 million in Q3FY2024. Conversely, revenue from the manufacturing segment declined from RM11.8 million in Q3FY2023 to RM4.5 million in Q3FY2024.

The gross profit has decreased by 40.0% from RM4.1 million in Q3FY2023 to RM2.5 million in Q3FY2024, in tandem with the decrease in revenue.

The Group PBT has decreased by RM1.3 million from RM2.0 million recorded in Q3FY2023 to RM0.7 million in Q3FY2024. The reduction is primarily due to the decrease in revenue from the manufacturing segment and increase in administrative expenses.

B2. Review of Performance for Current Quarter Ended 31 January 2024 ("Q3FY2024") with the Immediate Preceding Quarter Ended 31 October 2023 ("Q2FY2024")

	Q3FY2024 RM'000	Q2FY2024 RM'000	Variance	
			RM'000	%
Revenue	9,011	7,946	1,065	13.4
Gross profit	2,462	2,460	2	0.1
Gross profit margin (%)	27.3	31.0	N/A	N/A
PBT	672	1,105	(433)	(39.2)

In Q3FY2024, the Group recorded revenue amounting to RM9.0 million, marking an increase of RM1.1 million as compared to the revenue of RM7.9 million recorded in Q2FY2024. The increase in revenue was mainly due to the increase in demand from the distribution segment, which increased from RM3.6 million in Q2FY2024 to RM4.5 million in Q3FY2024.

The gross profit has a marginal increase of 0.1%, while the gross profit margin has decreased to 27.3% despite the 13.4% increase in revenue in Q3FY2024 as compared to Q2FY2024. The decrease in profit margin in Q3FY2024 is mainly due to lower number of instrumentation service job being performed in distribution segment in Q3FY2024 as compared to Q2FY2024. These instrumentation service jobs generally generate higher profit margin than the sales of products under the distribution segment.

The Group PBT recorded a decrease of RM0.4 million from RM1.1 million in Q2FY2024 to RM0.7 million in Q3FY2024, mainly due to the increase in administrative expenses and reduction in the incentive received from Siemens in Q3FY2024.

N/A - Not applicable

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B3. Commentary on Prospects

The recent announcement made by the National Water Services Commission regarding the increase in water tariffs for domestic users in the Peninsula and Labuan, averaging at 22 sen per cubic meter effective from 1 February 2024 (*news source: <https://www.mwa.org.my/news?pagedetail=947>*), coupled with the government's focus on reducing non-revenue water (“NRW”) levels has presented favourable opportunities for the Group.

With the Group’s specialisation in distributing and servicing Siemens' electromagnetic flowmeters, Lacroix data loggers, and other water management solutions, the Group is well-positioned to leverage the anticipated surge in capital expenditure within the water sector. The emphasis on upgrading water infrastructures, which includes the tasks such as replacing aging pipes, changing of water meters, constructing and upgrading the water treatment plants, and implementing advanced monitoring systems, aligns with the Group’s products and services offerings. Therefore, the Group anticipates an optimistic outlook from the water industry.

The Group is facing challenges in the oil and gas segment due to fluctuating market conditions and a decrease in oil rig count. The Group remains cautious with current market demand and will continuously explore for opportunities to expand its customer base for both domestic and global market.

Overall, the uncertainty in the global economy remains a concern for the management. The management is optimistic and shall proactively manage any challenges the Group may face in the future.

B4. Profit Forecast and Profit Guarantee

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement during the current financial quarter under review.

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B5. Profit before Taxation

	<u>Current Quarter</u>		<u>Cumulative Quarter</u>	
	Unaudited 31.01.2024 RM'000	Unaudited 31.01.2023 RM'000	Unaudited 31.01.2024 RM'000	Unaudited 31.01.2023 RM'000
Profit before taxation is arrived at after charging:				
Auditors' remuneration				
- current period	37	16	102	47
- prior year	2	-	2	-
Depreciation of property, plant and equipment	458	335	1,362	873
Depreciation of right-of-use assets	-	52	45	154
Property, plant and equipment written off	2	-	2	-
Finance cost				
- bank overdraft interest	11	13	25	40
- bills payable interest	42	45	135	119
- term loan interest	13	27	53	77
- lease liabilities interest	59	66	204	210
Listing expenses	-	(491)	-	853
and crediting:				
Interest income	73	61	258	112
Gain on disposal of property, plant and equipment	200	-	200	-
Realised foreign exchange gain/(loss)	18	(130)	271	148
Unrealised foreign exchange loss	(22)	-	93	-

B6. Income tax expense

	<u>Current Quarter</u>		<u>Cumulative Quarter</u>	
	Unaudited 31.01.2024 RM'000	Unaudited 31.01.2023 RM'000	Unaudited 31.01.2024 RM'000	Unaudited 31.01.2023 RM'000
Current tax expense:				
- current financial period	203	430	824	1,407
Effective tax rate	30.2%	21.7%	29.2%	30.9%
Statutory tax rate	24.0%	24.0%	24.0%	24.0%

The variance between effective tax rate and statutory tax rate for the quarter ended 31 January 2024 was mainly due to the non-deductible administrative expenses amounting to RM570,000 expensed off by the Company during the financial period.

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B7. Borrowings

	Unaudited As at 31.01.2024 RM'000	Audited As at 30.4.2023 RM'000
Current		
Bank overdraft (secured)	963	304
Bills payable (secured)	3,926	3,243
Term loan (secured)	107	1,645
	4,996	5,192
Non-current		
Term loan (secured)	204	423
	204	423
Total borrowings	5,200	5,615

B8. Lease liabilities

	Unaudited As at 31.01.2024 RM'000	Audited As at 30.4.2023 RM'000
Current	1,259	1,306
Non-current	2,674	3,656
Total lease liabilities	3,933	4,962

Lease liabilities of RM3,933,000 (as at 30.4.2023: RM4,926,000) are effectively secured.

B9. Earnings per share ("EPS")

	<u>Current Quarter</u>		<u>Cumulative Quarter</u>	
	Unaudited 31.01.2024	Unaudited 31.01.2023	Unaudited 31.01.2024	Unaudited 31.01.2023
Profits attributable to equity holders of the Company (RM'000)	469	1,548	1,995	3,150
Weighted average number of shares used in computation of basic EPS	256,501,300	256,501,300	256,501,300	219,791,889
Basic earnings attributable to equity holders of the Company (Malaysian sen)	0.18	0.60	0.78	1.43
Diluted earnings attributable to equity holders of the Company (Malaysian sen) ⁽¹⁾	0.18	0.60	0.78	1.43

Note:

(1) There are no dilutive instruments as at the end of the financial period.

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(Registration no.: 201901017221 (1326549-P))

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 JANUARY 2024

B10. Material Litigation

The Group was not engaged in any material litigation as at the date of this unaudited interim financial report.

B11. Dividend

The Board is not recommending any dividend for the current quarter under review.

B12. Derivative financial instruments

As at 31 January 2024, the Group does not have any derivative financial instruments.

B13. Status of corporate proposals

There were no corporate proposals announced but pending completion as at the date of this unaudited interim financial report.

B14. Utilisation of proceeds

On 6 October 2022, COSMOS was officially listed on the ACE Market of Bursa Securities with public issue of 64,125,300 new Shares at an issue price of RM0.35 per Share for the entire enlarged total number of 256,501,300 Shares and raise a funds of total RM22,443,855.

As at 31 January 2024, the gross proceeds of approximately RM22.44 million raised from the IPO which intended to be utilised and up-to-date are mentioned as below:

Purpose	Proposed	Actual	Unutilised	Intended Timeframe for
	Utilisation	Utilisation	Portion	
	RM'000	RM'000	RM'000	Utilisation
(i) Acquisition of new building	10,000	9,934	66	Within 24 months
(ii) Purchase of new machineries	3,500	3,500	-	Within 24 months
(iii) Repayment of bank borrowing	1,500	1,500	-	Within 6 months
(iv) Working capital	4,444	4,444	-	Within 12 months
(v) Estimated listing expenses	3,000	3,000	-	Within 1 months
Total	<u>22,444</u>	<u>22,378</u>	<u>66</u>	

BY ORDER OF THE BOARD
COSMOS TECHNOLOGY INTERNATIONAL BERHAD
26 MARCH 2024