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COGOBUY GROUP

科 通 芯 城 集 團

(a company incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 400)

UPDATE ON THE ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2021

Reference is made to the announcement of Cogobuy Group (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 31 March 2022, in relation to the unaudited annual results for the year ended 31 December 2021 (the “**Preliminary Announcement**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meaning as those defined in the Preliminary Announcement.

AUDITOR’S AGREEMENT ON THE 2021 ANNUAL RESULTS

The Company wishes to announce that on 14 April 2022, the Company obtained the agreement of its auditors, SHINEWING (HK) CPA Limited (“**SHINEWING**”), on the annual results of the Group for the year ended 31 December 2021 (the “**Agreed 2021 Annual Results**”) (including the financial figures in respect of the Group’s consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position and the related notes thereto) as required under Rule 13.49(2) of the Listing Rules. The immaterial differences between the Agreed 2021 Annual Results and the unaudited annual results for the year ended 31 December 2021 as disclosed in the Preliminary Announcement are listed below.

**UPDATED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021 AND
DIFFERENCES BETWEEN UNAUDITED AND AUDITED 2021 ANNUAL RESULTS**

	Audited <i>RMB'000</i>	Unaudited <i>RMB'000</i>	Difference <i>RMB'000</i>	Note
Revenue	9,452,436	9,452,436		
Cost of sales	<u>(8,519,059)</u>	<u>(8,519,059)</u>		
Gross profit	933,377	933,377		
Other income	32,151	32,151		
Selling and distribution expenses	(63,824)	(63,824)		
Research and development expenses	(155,956)	(155,956)		
Administrative and other operating expenses	(237,421)	(237,421)		
Finance costs	(47,303)	(47,303)		
Share of results of associates	<u>(1,027)</u>	<u>(1,027)</u>		
Profit before tax	459,997	459,997		
Income tax expenses	<u>(47,612)</u>	<u>(47,612)</u>		
Profit for the year	<u><u>412,385</u></u>	<u><u>412,385</u></u>		
Profit for the year attributable to:				
Owners of the Company	296,151	296,151		
Non-controlling interests	<u>116,234</u>	<u>116,234</u>		
	<u><u>412,385</u></u>	<u><u>412,385</u></u>		
Other comprehensive expense				
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Exchange differences arising on translation of financial statements from functional currency to presentation currency	(50,930)	(50,091)	(839)	1
Net change in fair value of equity investments at fair value through other comprehensive income	<u>(12,797)</u>	<u>(12,797)</u>		
	<u><u>(63,727)</u></u>	<u><u>(62,888)</u></u>	(839)	1

	Audited <i>RMB'000</i>	Unaudited <i>RMB'000</i>	Difference <i>RMB'000</i>	Note
<i>Item that may be reclassified subsequently to profit or loss:</i>				
Exchange differences arising on translation of financial statements of foreign operations	<u>(47,446)</u>	<u>(27,281)</u>	(20,165)	1
	<u>(47,446)</u>	<u>(27,281)</u>	(20,165)	1
Other comprehensive expense for the year	<u>(111,173)</u>	<u>(90,169)</u>	(21,004)	1
Total comprehensive income for the year	<u><u>301,212</u></u>	<u><u>322,216</u></u>	(21,004)	1
Total comprehensive income for the year attributable to:				
Owners of the Company	225,058	207,887	17,171	1
Non-controlling interests	<u>76,154</u>	<u>114,329</u>	(38,175)	1
	<u><u>301,212</u></u>	<u><u>322,216</u></u>	(21,004)	1
EARNINGS PER SHARE				
Basic (RMB)	<u><u>0.213</u></u>	<u><u>0.213</u></u>		
Diluted (RMB)	<u><u>0.213</u></u>	<u><u>0.213</u></u>		

Note 1:

The differences were mainly due to exchange differences arising on translation of financial statements from functional currency to presentation currency and translation of financial statements of foreign operations.

SCOPE OF WORK OF SHINEWING

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 December 2021 as set out in the Preliminary Announcement, together with the adjustments described in this announcement, have been agreed by the Company's auditor, SHINEWING, to the amounts set out in the Group's audited consolidated financial statements for the year ended 31 December 2021 as approved by the Board of Directors on 14 April 2022. The work performed by SHINEWING in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the HKICPA and consequently no assurance has been expressed by SHINEWING on the Preliminary Announcement and this further announcement.

By order of the Board
Cogobuy Group
KANG Jingwei, Jeffrey
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, April 14, 2022

As at the date of this announcement, the executive Directors are Mr. KANG Jingwei, Jeffrey and Mr. WU Lun Cheung Allen; the non-executive Director is Ms. NI Hong, Hope; and the independent non-executive Directors are Mr. YE Xin, Dr. MA, Qiyuan and Mr. HAO Chunyi, Charlie.