

TARGET

Intelligence Report

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T H U R S D A Y

December 1, 2022

KOS INTERNATIONAL HOLDINGS LTD: CURSORY LOOKS CAN, ONLY TOO OFTEN, BE DECEIVING

The financials of KOS International Holdings Ltd (高奧士國際控股有限公司) (Code: 8042, The Growth Enterprise Market [the GEM], The Stock Exchange of Hongkong Ltd) in respect of the nine months, ended September 30, 2022, might be considered, in some quarters, as being strongly suggestive that the Company was well on the road to turn the proverbial, financial corner.

On or about Monday, November 14, 2022, Senior Management of KOS International Holdings Ltd published and disseminated the Third Quarterly Report of the Company.

At Page Two of this Report, with regard to the nine months, ended September 30, 2022, the following table was given, from which this medium has extracted some of that which could well be considered amongst the highlights of this Company's financials:

	For The Nine Months, Ended September 30		Percentage Increase/(Decrease)*
	2022	2021	
	All Figures, Being Unaudited, Are Denominated In \$HK'000 (except where otherwise stipulated)		
Revenue	94,795	73,759	28.52
Profit Before Taxation	21,475	13,315	61.28
Profit For The Period	18,518	11,389	62.60
Total Comprehensive Income For The Period	17,874	11,425	56.45
Net Profit Margin*	18.86 Percent	15.49 Percent	21.76
Earnings Per Share	2.31 Hongkong cents	1.42 Hongkong cents	62.68

* These are **TARGET**'s calculations.

At Page Four of the Third Quarterly Report of KOS International Holdings Ltd, under the heading, '**GENERAL**', one was apprised of the following intelligence:

‘The Company was incorporated in the Cayman Islands with limited liability under the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of Cayman Islands. Its shares are listed on GEM of the Stock Exchange on 12 October 2018. The address of the Company’s registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business in Hong Kong is Suite 610, 6th Floor, Ocean Centre, No. 5 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong.

*‘The Company’s immediate and ultimate holding company is KJE Limited, a company incorporated in the British Virgin Islands. The ultimate controlling parties of the Company are Mr. Chan Ka Kin Kevin (“**Mr. Kevin Chan**”), Mr. Chan Ka On Eddie (“**Mr. Eddie Chan**”), Mr. Chan Ka Shing Jackson (“**Mr. Jackson Chan**”) and Mr. Chow Ka Wai Raymond (“**Mr. Raymond Chow**”).*

*‘The Company is an investment holding company and its subsidiaries are principally engaged in providing recruitment services and secondment and payroll services in Hong Kong (the **Hongkong Special Administrative Region [HKSAR]** of the **People’s Republic of China [PRC]**), Macau (the **Macau Special Administrative Region [MSAR]** of the PRC), and the Mainland of the People’s Republic of China (the “**PRC**”)...’.*

Under Note Three to the notes of the Company’s accounts in respect of the Third Quarterly Report, Senior Management identified the HKSAR as being ‘*the*’ major customer of the Company, it, having accounted for the sum of \$HK58,393,000.00 with regard of HKSAR’s Recruitment Services, during the nine months to September 30, 2022 (2021: \$HK40,866,000.00).

Recruitment Services in the PRC, proper, being separate and distinct from the HKSAR of the PRC, on the other hand, with regard to the nine months to September 30, 2022, accounted for \$HK19,111,000.00 (2021: \$HK12,628,000.00).

The Total Disaggregation of Revenue in respect of the nine months to September 30, 2022, came in at \$HK94,795,000.00 (2021: \$HK73,759,000.00).

At Page Nine of the Third Quarterly Report of KOS International Holdings Ltd, under the heading, ‘**BUSINESS REVIEW AND PROSPECTS**’, one was apprised as to the following intelligence:

*‘KOS International is a leading human resources (“**HR**”) service provider that is based in Hong Kong. We believe that hiring the right people is key to the success of every company. As such, our mission is to provide impeccable recruitment services to our clients by placing high-calibre candidates that are most suitable for our clients’ vacancies. Together with our secondment and payroll services, we extend beyond job placements by providing a complete HR solution for our clients. We have already established offices in Hong Kong, Shenzhen, and Guangzhou, and with the vision of becoming the leading HR service provider in Hong Kong and Mainland China, we will continue to grow and expand our team. In*

addition to the Greater Bay Area (“GBA”), which has contributed to our growth in the first nine months of 2022, we aim to expand our footprint in other regions of Mainland China in the near future.

‘COVID-19 has certainly made the last two years challenging for a vast number of corporations; however, it has also changed how the world operates and sped up the transformation of digital and virtual business operations, especially in Hong Kong. The world adapted to the new norm and learnt to deal with the pandemic, while keeping business going as usual. With businesses in Hong Kong looking for ways to rebound in 2022 and our business expansion in China, we saw favourable conditions for our Group’s performance in the nine months ended 30 September 2022.

‘Leveraging these positive factors, the revenue generated from the recruitment services of the Group has recorded significant growth for the nine months ended 30 September 2022, as compared to the same period in 2021. Thanks to the great efforts of management and all of our employees, we were able to seize the market opportunities, leading to a strong performance for the nine months ended 30 September 2022...

‘The revenue generated from recruitment services in Hong Kong recorded an increase of approximately HK\$17,527,000 or 42.9% from approximately HK\$40,866,000 for the nine months ended 30 September 2021 to approximately HK\$58,393,000 for the nine months ended 30 September 2022 ...’.

The 2021 Annual Report Of KOS International Holdings Ltd

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