



## ABUNDANCE INTERNATIONAL LIMITED

津裕国际有限公司

(Singapore Co. Reg. No: 197501572K)

	<b>FY2023</b>	<b>FY2022</b>
Revenue	US\$623.4 million	US\$569.3 million
Earnings before interest, taxes, depreciation and amortisation (“ <b>EBITDA</b> ”)	US\$0.8 million	US\$2.9 million
Net (loss)/profit after tax for the period	(US\$0.4 million)	US\$1.4 million
Proposed Dividend/Dividend paid	-	S\$897,000 (US\$646,000 equivalent)
Dividend per share	-	S\$0.0007

Singapore, 26 February 2024 – SGX Catalist-listed Abundance International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) today announced its results for the full year ended 31 December 2023 (“**FY2023**”).

Comparing FY2023 to FY2022:

- Revenue increased 9.5% to US\$623.4 million from US\$569.3 million
- EBITDA decreased 72.4% to US\$0.8 million from US\$2.9 million
- Recorded net loss after tax of US\$0.4 million as compared to net profit after tax of US\$1.4 million

The Group recorded higher revenue but registered a lower profit margin spread due to a fall in the average selling price of the chemical products that it trades.

The Group recorded EBITDA of US\$0.8 million after deducting costs comprising mainly impairment of trade and other receivables of US\$567,000 and inventory written off of US\$464,000.

Managing Director, Mr Sam Kok Yin said, “For FY2023, despite achieving higher revenue, our chemical trading business did not perform as well as FY2022 due mainly to lower chemical product margin spreads, inventory written off and impairment of trade and other receivables.”

Mr Sam added, “One bright spot is Shanghai Sunrise Polymer Material Co., Ltd (“**Sunrise**”) in which we have a 12.74% stake. Sunrise specialises in the production of specialty chemicals used mainly for construction and surface care, oxythelen derivatives and also for use in the

production of lithium batteries. Sunrise together with its subsidiaries recorded a turn-around profit of US\$1.2 million for FY2023 as compared to a loss of US\$0.8 million in FY2022.”

We will also continue to explore and evaluate other chemical related investment opportunities, striking a balance between long and short term investments.”

..... End .....

### **About Abundance International Limited**

Incorporated in Singapore in 1975 and listed on SGX Sesdaq in 2000, the Company was engaged primarily in the business of commercial printing of books, calendars and other publications. In 2015, it diversified its business scope and today, the Company’s businesses comprise Chemicals, Investments and Print and Paper Management.

For further information, please email to: [contact@abundance.com.sg](mailto:contact@abundance.com.sg) or call +65 6861 4040.

**Note:**

*This document has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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