



ABUNDANCE INTERNATIONAL LIMITED

津裕国际有限公司

(Singapore Co. Reg. No: 197501572K)

	FY2022	FY2021
Revenue	US\$569.3 million	US\$714.2 million
Earnings before interest, taxes, depreciation and amortisation (“ EBITDA ”)	US\$2.9 million	US\$8.1 million
Net profit after tax for the period	US\$1.4 million	US\$4.8 million
Proposed Dividend/ Dividend paid	S\$897,000 (US\$669,000 equivalent)	S\$641,000 (US\$462,000 equivalent)
Dividend per share	S\$0.0007	S\$0.0005

Singapore, 27 February 2023 – 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 2022 (“**FY2022**”).

Comparing FY2022 to FY2021:

- Revenue decreased 20.3% to US\$569.3 million from US\$714.2 million
- EBITDA decreased 64.2% to US\$2.9 million from US\$8.1 million
- Net profit after tax decreased 70.8% to US\$1.4 million from US\$4.8 million
- Dividend increased 44.8% to US\$669,000 from US\$462,000

The lower revenue is mainly due to a decrease in average selling price of the chemical products that we trade in whereas the lower profitability is mainly due to a significant net gain on disposal (US\$3.4 million net of tax) from our investment, made via our wholly-owned subsidiary, Orient-Salt Chemicals (Shanghai) Co., Ltd., of 3,610,108 shares in the capital of 江苏索普化工股份有限公司 (Jiangsu Sopo Chemical Co., Ltd.) in FY2021. No such investment was made or disposed of in FY2022.

Managing Director, Mr Sam Kok Yin said, “Despite the Covid lock-downs in China for FY2022, the chemical trading business undertaken by our wholly-owned subsidiary Orient-Salt Chemicals Pte Ltd. and its subsidiaries, was able to turn in a profit of US\$2.5 million for FY2022. Going forward, we will continue our endeavour to increase revenue and profitability while adhering to our strict inventory risk management policy.”

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

To thank shareholders for their support, the Company has declared a dividend of S\$0.0007 (0.07 of a Singapore cent) per ordinary share for FY2022, subject to shareholders’ approval.

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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 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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