

**Enviro-Hub Holdings Ltd.
and its subsidiaries**

Condensed Interim Financial Statements
For The Year Ended 31 December 2023

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Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	Group		Variance	
		2023 \$'000	2022 Restated* \$'000	\$'000	%
Continuing operations					
Revenue	4	40,291	41,740	(1,449)	(3)
Cost of sales		(32,757)	(34,434)	1,677	5
Gross profit		7,534	7,306	228	3
Other income	5	8,365	10,602	(2,237)	(21)
Selling and distribution expenses		(2,146)	(3,236)	1,090	34
General and administrative expenses		(4,573)	(4,850)	277	6
Allowance for impairment losses on trade and other receivables		(10)	–	(10)	(100)
Other operating expenses	6	(1,254)	(704)	(550)	(78)
Results from operating activities		7,916	9,118	(1,202)	(13)
Finance income	7	370	41	329	>100
Finance costs	7	(2,812)	(1,824)	(988)	(54)
Net finance costs		(2,442)	(1,783)	(659)	(37)
Share of loss of associate	13	(684)	(227)	(457)	(>100)
Profit before taxation	8	4,790	7,108	(2,318)	(33)
Income tax (expense)/credit	9	(737)	214	(951)	(>100)
Profit from continuing operations		4,053	7,322	(3,269)	(45)
Discontinued operations					
Loss from discontinued operations (net of tax)	17	(151)	(1,147)	996	87
Profit for the year		3,902	6,175	(2,273)	(37)
Other comprehensive income					
Items that are or may be reclassified to profit or loss:					
Translation differences relating to financial statements of foreign operations and a subsidiary with functional currency in foreign currency		153	(26)	179	>100
Other comprehensive income for the year		153	(26)	179	>100
Total comprehensive income for the year		4,055	6,149	(2,094)	(34)
Profit attributable to:					
Owners of the Company		1,112	2,229	(1,117)	(50)
Non-controlling interests		2,790	3,946	(1,156)	(29)
Profit for the year		3,902	6,175	(2,273)	(37)
Total comprehensive income attributable to:					
Owners of the Company		1,265	2,203	(938)	(43)
Non-controlling interests		2,790	3,946	(1,156)	(29)
Total comprehensive income for the year		4,055	6,149	(2,094)	(34)
Earnings per share:					
Basic and diluted from continuing operations (cents)		0.08	0.22		
Basic and diluted from discontinued operation (cents)		(0.01)	(0.07)		
Total basic and diluted (cents)		0.07	0.15		

* The comparative information has been re-presented due to discontinued operations (see Note 17).

Condensed Interim Statements of Financial Position

	Note	----- Group -----		----- Company -----	
		2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000
Non-current assets					
Property, plant and equipment	11	30,430	34,821	99	132
Investment properties	12	59,066	62,155	–	–
Subsidiaries		–	–	62,007	61,829
Investment in associate	13	3,438	1,830	–	–
Intangible assets	14	26,855	26,855	–	–
		<u>119,789</u>	<u>125,661</u>	<u>62,106</u>	<u>61,961</u>
Current assets					
Inventories	16	4,298	7,863	–	–
Trade and other receivables	15	3,801	9,211	10,122	9,572
Cash and cash equivalents		15,689	15,543	2,205	5,549
		<u>23,788</u>	<u>32,617</u>	<u>12,327</u>	<u>15,121</u>
Total assets		<u>143,577</u>	<u>158,278</u>	<u>74,433</u>	<u>77,082</u>
Equity attributable to owners of the Company					
Share capital	20	127,127	127,008	127,127	127,008
Foreign currency translation reserve		234	81	–	–
Other reserve		(6,852)	(6,852)	–	–
Accumulated losses		(37,624)	(37,199)	(74,910)	(70,440)
		<u>82,885</u>	<u>83,038</u>	<u>52,217</u>	<u>56,568</u>
Non-controlling interests		3,307	999	–	–
Total equity		<u>86,192</u>	<u>84,037</u>	<u>52,217</u>	<u>56,568</u>
Non-current liabilities					
Loans and borrowings	18	42,594	52,564	11	22
Trade and other payables	19	167	2,717	–	–
Deferred tax liabilities		80	144	–	–
		<u>42,841</u>	<u>55,425</u>	<u>11</u>	<u>22</u>
Current liabilities					
Loans and borrowings	18	4,323	5,000	10	10
Trade and other payables	19	9,426	13,573	22,195	20,482
Bank overdrafts		–	202	–	–
Current tax payable		795	41	–	–
		<u>14,544</u>	<u>18,816</u>	<u>22,205</u>	<u>20,492</u>
Total liabilities		<u>57,385</u>	<u>74,241</u>	<u>22,216</u>	<u>20,514</u>
Total equity and liabilities		<u>143,577</u>	<u>158,278</u>	<u>74,433</u>	<u>77,082</u>

Condensed Interim Statements of Changes in Equity

The Group	Share capital \$'000	Foreign currency translation reserve \$'000	Other reserve \$'000	Accumulated losses \$'000	Total attributable to owners of the Company \$'000	Non-controlling interests \$'000	Total equity \$'000
At 1 January 2023	127,008	81	(6,852)	(37,199)	83,038	999	84,037
Total comprehensive income for the year							
Profit for the year	–	–	–	1,112	1,112	2,790	3,902
Other comprehensive income							
Translation differences relating to financial statements of foreign operations and a subsidiary with functional currency in foreign currency	–	153	–	–	153	–	153
Total other comprehensive income	–	153	–	–	153	–	153
Total comprehensive income for the year	–	153	–	1,112	1,265	2,790	4,055
Transactions with owners, recognised directly in equity							
Distributions to owners							
Dividends paid	–	–	–	(1,537)	(1,537)	(482)	(2,019)
Share-based payment transactions	119	–	–	–	119	–	119
Total distributions to owners	119	–	–	(1,537)	(1,418)	(482)	(1,900)
At 31 December 2023	127,127	234	(6,852)	(37,624)	82,885	3,307	86,192

Condensed Interim Statements of Changes in Equity (Cont'd)

The Group	Share capital \$'000	Foreign currency translation reserve \$'000	Other reserve \$'000	Accumulated losses \$'000	Total attributable to owners of the Company \$'000	Non-controlling interests \$'000	Total equity \$'000
At 1 January 2022	126,820	107	(6,852)	(39,428)	80,647	(810)	79,837
Total comprehensive income for the year							
Profit for the year	–	–	–	2,229	2,229	3,946	6,175
Other comprehensive income							
Translation differences relating to financial statements of foreign operations and a subsidiary with functional currency in foreign currency	–	(26)	–	–	(26)	–	(26)
Total other comprehensive income	–	(26)	–	–	(26)	–	(26)
Total comprehensive income for the year	–	(26)	–	2,229	2,203	3,946	6,149
Transactions with owners, recognised directly in equity							
Distributions to owners							
Dividend paid	–	–	–	–	–	(2,137)	(2,137)
Share-based payment transactions	188	–	–	–	188	–	188
Total distributions to owners	188	–	–	–	188	(2,137)	(1,949)
At 31 December 2022	127,008	81	(6,852)	(37,199)	83,038	999	84,037

Condensed Interim Statements of Changes in Equity (Cont'd)

The Company	Share capital \$'000	Accumulated losses \$'000	Total equity \$'000
At 1 January 2023	127,008	(70,440)	56,568
Loss for the year	–	(2,933)	(2,933)
Total comprehensive income for the year	–	(2,933)	(2,933)
Transactions with owners, recognised directly in equity			
Distributions to owners			
Dividend payment transaction	–	(1,537)	(1,537)
Share-based payment transactions	119	–	119
Total distributions to owners	119	(1,537)	(1,418)
At 31 December 2023	127,127	(74,910)	52,217

The Company	Share capital \$'000	Accumulated losses \$'000	Total equity \$'000
At 1 January 2022	126,820	(70,607)	56,213
Profit for the year	–	167	167
Total comprehensive income for the year	–	167	167
Transactions with owners, recognised directly in equity			
Distributions to owners			
Share-based payment transactions	188	–	188
Total distributions to owners	188	–	188
At 31 December 2022	127,008	(70,440)	56,568

Condensed Interim Consolidated Statement of Cash Flows

	Group	
	2023 \$'000	2022 \$'000
Cash flows from operating activities		
Profit for the year – continuing operations	4,053	7,322
Profit for the year – discontinued operation	(151)	(1,147)
Total profit for the year	3,902	6,175
Adjustments for:		
Allowance for write-down of inventories	1,244	1,547
Depreciation of property, plant and equipment	3,480	3,796
Fair value loss on precious metal, net	87	196
Fair value gain on investment properties	(4,428)	(6,008)
Gain on disposal of investment properties	(963)	(844)
Finance costs	2,827	1,849
Finance income	(370)	(41)
Loss/(gain) on disposal of property, plant and equipment	140	(299)
Impairment losses on property, plant and equipment	49	–
Income tax expense	737	(214)
Inventories written off	21	45
Waiver of debt from a vendor	(892)	–
Loan waiver from a director	–	(132)
Allowance for impairment losses on trade and other receivables	56	(10)
Reversal of provision for onerous contract	–	(5)
Property, plant and equipment written off	33	12
Compensation receivable from a director of a subsidiary	(1,638)	(3,070)
Equity-settled share-based payment transactions	119	188
Share of loss of associate	684	227
	5,088	3,412
Changes in working capital:		
Inventories	2,093	(2,942)
Trade and other receivables	6,980	(118)
Trade and other payables	(5,230)	1,553
Cash from operating activities	8,931	1,905
Income taxes paid	(41)	(19)
Net cash from operating activities	8,890	1,886
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,508)	(2,980)
Interest received	325	41
Investment in associate	(2,292)	(2,057)
Proceeds from disposal of property, plant and equipment	1,804	408
Proceeds from disposal of investment properties	8,480	6,695
Proceeds from disposal of assets held for sale	–	4,399
Net cash from investing activities	6,809	6,506

Condensed Interim Consolidated Statement of Cash Flows (cont'd)

	Group	
	2023	2022
	\$'000	\$'000
Cash flows from financing activities		
Deposit pledged	(2)	(150)
Dividend paid	(2,019)	(2,137)
Interest paid	(2,677)	(1,713)
Proceeds from loan from a director of a subsidiary	228	1,447
Repayment to non-controlling interests	–	(7,919)
Repayment of loan to a shareholder	–	(1,800)
Repayment of lease liabilities	(863)	(889)
(Repayment of)/Proceeds from long-term loans and borrowings	(9,490)	4,194
(Repayment of)/Proceeds from short-term loans and borrowings	(361)	583
Net cash used in financing activities	<u>(15,184)</u>	<u>(8,384)</u>
Net increase in cash and cash equivalents	515	8
Cash and cash equivalents at 1 January	13,652	13,734
Effect of exchange rate fluctuations on cash held	(168)	(90)
Cash and cash equivalents at 31 December	<u>13,999</u>	<u>13,652</u>

For the purpose of the consolidated cash flow statement, cash and cash equivalents comprise the following at the end of the reporting period:

	2023	2022
	\$'000	\$'000
Cash and bank balances	10,640	5,206
Deposit with financial institutions	5,049	10,337
Cash and cash equivalents in the statement of financial position	15,689	15,543
Bank overdrafts	–	(202)
Deposits pledged	(1,690)	(1,689)
Cash and cash equivalent in the consolidated statement of cash flows	<u>13,999</u>	<u>13,652</u>

Notes to Condensed Interim Consolidated Financial Statements

1 Corporate Information

Enviro-Hub Holdings Ltd. (the Company) is incorporated and domiciled in Singapore and whose shares are publicly traded on the Mainboard of the Singapore Exchange.

These condensed interim consolidated financial statements for the year ended 31 December 2023 comprise the Company and its subsidiaries (together referred to as the Group and individually as Group entities) and the Group's interest in equity accounted investees.

The principal activity of the Company is that of an investment holding company. The principal activities of the Group consist of investing and management of commercial and industrial properties, trading of ferrous and non-ferrous metals, trading of electronic waste (e-waste), e-waste recycling and Platinum Group Metals (PGM) refining, sale, rental and servicing of engineering hardware, construction machinery and equipment, investment holding and manufacturing and trading of rubber gloves.

2 Basis of Preparation

2.1. The condensed interim financial statements for the year ended 31 December 2023 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2022.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.2.

The condensed interim financial statements are presented in Singapore dollar which is the Company's functional currency. All financial information presented in Singapore dollars have been rounded to the nearest thousand, unless otherwise stated.

2.2. New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.3. Use of estimates and judgements

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2022.

2.3. Use of estimates and judgements (cont'd)

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next interim period are included in the following notes:

- Note 11 – estimation of recoverable amounts of property, plant and equipment
- Note 14 – estimation of recoverable amounts of intangible assets
- Note 21 – determination of fair value of investment property using significant unobservable inputs

3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial year.

4. Segment and revenue information

The Group has five reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services and are managed separately because they require different technology and marketing strategies. For each of the strategic business units, the Group's Executive Chairman reviews internal management reports on at least a quarterly basis. The following summary describes the operations in each of the Group's reportable segments:

- (a) Property investments and management
Investment in properties for rental income and capital appreciation.
- (b) Trading, recycling and refining of e-waste/metals
Trading, recycling and refining of electronic waste (e-waste) and metals, comprising the recycling, extraction and refining of PGM and copper.
- (c) Piling contracts, construction, rental and servicing of machinery
Relates to provision of piling, building and construction related engineering and technical services as well as rental and servicing of machinery.
- (d) Manufacturing and trading of healthcare products
Comprising sales, distribution and marketing of healthcare products and other related activities.
- (e) Others
Includes plastics to chemical refining which involves conversion of waste plastic to usable liquid hydrocarbon.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit before tax and finance costs, as included in the internal management reports that are reviewed by the Group's Executive Chairman. Segment profit before tax and finance costs is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

4.1 Reportable segments

	Trading, recycling and refining of e-waste/ metals \$'000	Property investments and management \$'000	Piling contracts, construction, rental and servicing of machinery \$'000	Piling contracts, construction, rental and servicing of machinery (Discontinued) \$'000	Manufacturing and trading of healthcare products \$'000	Others \$'000	Total \$'000
1 January 2023 to 31 December 2023							
External revenue	34,492	1,821	–	127	3,978	–	40,418
Depreciation of property, plant and equipment	(2,322)	–	–	(333)	(783)	–	(3,438)
Reportable segment profit/(loss) before tax and finance costs	6,285	6,622	27	(135)	(986)	(16)	11,797
Share of loss of associate (net of tax)	–	–	–	–	(684)	–	(684)
Other material non-cash items:							
- Fair value loss on precious metal, net	(87)	–	–	–	–	–	(87)
- Fair value gain on investment properties	–	4,428	–	–	–	–	4,428
- Finance income	252	59	*	1	*	–	312
- Finance costs	(870)	(1,918)	–	(15)	(22)	–	(2,825)
- Gain on disposal of investment properties	–	963	–	–	–	–	963
- Income tax (expense)/credit	(847)	(30)	–	–	140	–	(737)
- Loss on disposal of property, plant and equipment	19	–	–	(159)	–	–	(140)
- Compensation receivable from a director of a subsidiary	–	–	–	–	1,638	–	1,638
- Property, plant and equipment written off	(23)	–	–	(10)	–	–	(33)
- Reversal/(allowance) for write-down of inventories	11	–	–	–	(1,255)	–	(1,244)
- Reversal/(allowance) for impairment losses on trade and other receivables	2	–	–	(46)	(12)	–	(56)
- Waiver of debt from a vendor	–	–	–	–	892	–	892
- Impairment loss on property, plant and equipment	–	–	–	(49)	–	–	(49)
Reportable segment assets	28,764	59,112	1	78	36,364	3	124,322
Investment in associate	–	–	–	–	3,438	–	3,438
Capital expenditure	1,437	–	*	2	59	10	1,508
Reportable segment liabilities	20,511	31,337	58	73	2,048	2,555	56,582

*Denotes amount <\$1,000

Reportable segments (cont'd)

	Trading, recycling and refining of e-waste/ metals \$'000	Property investments and management \$'000	Piling contracts, construction, rental and servicing of machinery \$'000	Piling contracts, construction, rental and servicing of machinery (Discontinued) \$'000	Manufacturing and trading of healthcare products \$'000	Others \$'000	Total \$'000
1 January 2022 to 31 December 2022							
External revenue	33,908	1,773	–	2,369	6,059	–	44,109
Depreciation of property, plant and equipment	(2,078)	–	–	(864)	(816)	–	(3,758)
Reportable segment profit/(loss) before tax and finance costs	5,421	7,825	51	(1,122)	(513)	(25)	11,637
Share of loss of associate (net of tax)	–	–	–	–	(227)	–	(227)
Other material non-cash items:							
- Allowance for write-down of inventories	–	–	–	–	(1,547)	–	(1,547)
- Compensation receivable from a director of a subsidiary	–	–	–	–	3,070	–	3,070
- Fair value loss on precious metal, net	(196)	–	–	–	–	–	(196)
- Fair value gain on investment properties	–	6,008	–	–	–	–	6,008
- Finance income	20	18	–	–	–	–	38
- Finance costs	(748)	(1,001)	–	(25)	(28)	–	(1,802)
- Gain on disposal of investment properties	–	844	–	–	–	–	844
- Gain on disposal of property, plant and equipment	67	–	–	232	–	–	299
- Income tax (expense)/credit	–	(42)	–	–	256	–	214
- Inventories written off	45	–	–	–	–	–	45
- Loan waiver from a director	–	–	–	–	132	–	132
- Property, plant and equipment written off	(12)	–	–	–	–	–	(12)
- Reversal of impairment losses on trade and other receivables	–	–	–	10	–	–	10
- Reversal of provision for onerous contract	–	–	–	5	–	–	5
Reportable segment assets	33,876	62,223	–	3,431	41,236	3	140,769
Investment in associate	–	–	–	–	1,830	–	1,830
Capital expenditure	2,320	–	–	28	1,043	–	3,391
Reportable segment liabilities	25,687	37,916	109	986	6,139	2,557	73,394

Reconciliation of reportable segment revenues, profit or loss, assets and liabilities and other material items

	2023 \$'000	2022 \$'000 Restated*
Revenue		
Total revenue for reportable segments	40,418	44,109
Elimination of discontinued operations	(127)	(2,369)
Consolidated revenue	<u>40,291</u>	<u>41,740</u>
Profit or loss		
Total profit for reportable segments before tax and finance costs	11,797	11,637
Elimination of discontinued operations	151	1,147
Unallocated amounts:		
- Other corporate expenses	(6,474)	(5,449)
Share of loss of associate	(684)	(227)
Consolidated profit before tax from continuing operations	<u>4,790</u>	<u>7,108</u>
Assets		
Total assets for reportable segments	124,322	140,769
Other unallocated amounts*	15,817	15,679
Investment in associate	3,438	1,830
Consolidated total assets	<u>143,577</u>	<u>158,278</u>
Liabilities		
Total liabilities for reportable segments	56,582	73,394
Other unallocated amounts	803	847
Consolidated total liabilities	<u>57,385</u>	<u>74,241</u>

*Unallocated assets are mainly related to cash and cash equivalents and a portion of the plant and equipment, other receivables which are utilised by more than one segment of the Group.

Other material items

	Reportable segment total \$'000	Adjustments \$'000	Consolidated totals \$'000
31 December 2023			
Capital expenditure	1,508	1 ^a	1,509
Depreciation of property, plant and equipment	(3,438)	(42) ^a	(3,480)
Gain on disposal of investment properties	963	–	963
Fair value gain on investment properties	4,428	–	4,428
Fair value loss on precious metal, net	(87)	–	(87)
Finance income	312	58 ^a	370
Finance costs	(2,825)	(2) ^a	(2,827)
Loss on disposal of property, plant and equipment	(140)	–	(140)
Compensation receivable from a director of a subsidiary	1,638	–	1,638
Allowance for impairment losses on trade and other receivables	(56)	–	(56)
Impairment loss on property, plant and equipment	(49)	–	(49)
Income tax expense	(737)	–	(737)
Allowance for write-down of inventories	(1,244)	–	(1,244)
Waiver of debt from a vendor	892	–	892
31 December 2022			
	\$'000	\$'000	\$'000
Capital expenditure	3,391	59 ^a	3,450
Depreciation of property, plant and equipment	(3,758)	(38) ^a	(3,796)
Fair value gain on investment properties	6,008	–	6,008
Fair value loss on precious metal, net	(196)	–	(196)
Finance income	38	3 ^a	41
Finance costs	(1,802)	(47) ^a	(1,849)
Gain on disposal of investment properties	844	–	844
Gain on disposal of property, plant and equipment	299	–	299
Property, plant and equipment written off	(12)	–	(12)
Compensation receivable from a director of a subsidiary	3,070	–	3,070
Reversal of provision for onerous contract	5	–	5
Reversal of impairment losses on trade and other receivables	10	–	10
Inventories written off	45	–	45
Allowance for write-down of inventories	(1,547)	–	(1,547)
Loan waiver from a director	132	–	132
Income tax credit	214	–	214

^a Other unallocated amounts

4.2 Disaggregation of revenue

	Trading, recycling and refining of e-waste/ metals \$'000	Property investments and management \$'000	Piling contracts, construction, rental and servicing of machinery (Discontinued) \$'000	Manufacturing and trading of healthcare products \$'000	Total \$'000
1 January 2023 to 31 December 2023					
Major products/service line					
Sales of goods	32,663	–	–	3,978	36,641
Revenue from refinery service income	1,324	–	–	–	1,324
Revenue from piling contracts	–	–	109	–	109
Revenue from rental of machinery and equipment	–	–	18	–	18
Rental income from properties	505	1,821	–	–	2,326
Total revenue	34,492	1,821	127	3,978	40,418
Timing of revenue recognition (excluding property segment)					
Products transferred at a point in time	34,492	–	–	3,978	38,470
Products and services transferred over time	–	–	127	–	127
Total revenue	34,492	–	127	3,978	38,597
Primary geographical markets					
Singapore	9,664	1,821	127	–	11,612
Hong Kong and China	14,556	–	–	3,176	17,732
Malaysia	9,431	–	–	447	9,878
United States of America	–	–	–	263	263
Other countries	841	–	–	92	933
Total revenue	34,492	1,821	127	3,978	40,418

4.2 Disaggregation of revenue (cont'd)

	Trading, recycling and refining of e-waste/ metals \$'000	Property investments and management \$'000	Piling contracts, construction, rental and servicing of machinery (Discontinued) \$'000	Manufacturing and trading of healthcare products \$'000	Total \$'000
1 January 2022 to 31 December 2022					
Major products/service line					
Sales of goods	32,504	–	–	6,059	38,563
Revenue from refinery service income	955	–	–	–	955
Revenue from piling contracts	–	–	2,273	–	2,273
Rental income from investment properties	–	1,773	–	–	1,773
Revenue from rental of machinery and equipment	–	–	96	–	96
Rental income	449	–	–	–	449
Total revenue	33,908	1,773	2,369	6,059	44,109
Timing of revenue recognition (excluding property segment)					
Products transferred at a point in time	33,459	–	–	6,059	39,518
Products and services transferred over time	–	–	2,369	–	2,369
Total revenue	33,459	–	2,369	6,059	41,887
Primary geographical markets					
Singapore	8,764	1,773	2,369	–	12,906
Hong Kong and China	16,731	–	–	3,308	20,039
Malaysia	7,953	–	–	1,624	9,577
United States of America	–	–	–	1,078	1,078
Other countries	460	–	–	49	509
Total revenue	33,908	1,773	2,369	6,059	44,109

5. Other income

	2023 \$'000	2022 \$'000 Restated*
Continuing operations		
Gain on disposal of property, plant and equipment	19	67
Gain on disposal of investment properties	963	844
Government grants	119	223
Rental income and service income	301	218
Fair value gain on investment properties	4,428	6,008
Loan waiver from a director	–	132
Compensation receivable from a director of a subsidiary	1,638	3,070
Waiver of debt from a vendor	892	–
Others	5	40
	8,365	10,602

6. Other operating expenses

	2023 \$'000	2022 \$'000 Restated*
Continuing operations		
Property, plant and equipment written off	23	12
Employee benefits under profit sharing plan	32	19
Share-based payment	119	188
Foreign exchange loss	989	285
Fair value loss on precious metal, net	87	196
Others	4	4
	1,254	704

7. Finance income and finance costs

	2023 \$'000	2022 \$'000 Restated*
Continuing operations		
Finance income:		
- Cash and cash equivalents	105	41
- Fixed deposit interest	265	–
	370	41
Finance costs:		
- Bank loans	(2,434)	(1,479)
- Lease liabilities	(276)	(228)
- Trust receipts	(102)	(70)
- Loan from a shareholder	–	(45)
- Bank overdrafts	–	(2)
	(2,812)	(1,824)
Net finance costs recognised in profit or loss	(2,442)	(1,783)

8.0. Profit before taxation

8.1. Significant items

	----- Group -----	
	2023	2022
	\$'000	Restated* \$'000
Continuing operations		
Depreciation of property, plant and equipment	3,147	2,932
Employee benefit under profit sharing plan	32	19
Fair value loss on precious metal, net	87	196
Fair value gain on investment properties	(4,428)	(6,008)
Foreign exchange loss	989	285
Gain on disposal of investment properties	(963)	(844)
Gain on disposal of property, plant and equipment	(19)	(67)
Government grant	(119)	(223)
Impairment losses on property, plant and equipment	49	-
Property, plant and equipment written off	23	12
Allowance for write-down of inventories	1,244	1,547
Allowance for impairment losses on trade and other receivables	10	-
Compensation receivable from a director of a subsidiary	(1,638)	(3,070)
Equity-settled share-based payment transactions	119	188
Share of loss of associate	684	227

8.2. Related party transactions

There are no material related party transactions apart from those disclosed elsewhere in the financial statements, the transactions carried out in the normal course of business on terms agreed with related parties are as follows:

	----- Company -----	
	2023	2022
	\$'000	\$'000
Management fee from subsidiaries	1,891	1,891
Interest income from subsidiaries	140	106
Interest expense paid to subsidiaries	(372)	(377)

9. Income tax (expense)/credit

The Group calculates the income tax expense using the statutory tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the interim consolidated statement of profit or loss are:

	----- Group -----	
	2023 \$'000	2022 \$'000
Current tax expense		
Current year	(795)	(42)
Deferred tax expense		
Origination and reversal of temporary differences	(81)	537
Change in unrecognised deductible temporary differences	139	–
Under provision in prior years	–	(281)
	58	256
	(737)	214

10. Net asset value

	----- Group -----		----- Company -----	
	31.12.23	31.12.22	31.12.23	31.12.22
Net asset value per ordinary share for the Group and the Company (cents)	5.38	5.40	3.50	3.51

11. Property, plant and equipment

During the year, the Group's addition and disposal of assets include discontinued operations amounting to \$1,509,000 (31 December 2022: addition assets include discontinued operations amounting to \$3,450,000) and \$13,899,000 (31 December 2022: disposal of assets include discontinued operations amounting to \$1,353,000) respectively.

12. Investment properties

	Note	----- Group -----	
		31.12.23 \$'000	31.12.22 \$'000
At 1 January		62,155	59,702
Change in fair value:			
– fair value gain	5	4,428	6,008
– gain on disposal	5	963	844
Disposals of strata units		(8,480)	(4,399)
At 31 December		59,066	62,155

Investment properties comprises freehold industrial properties that are leased to third parties. Generally, each of the leases contains an initial non-cancellable period of 1 to 3 years. Subsequent renewals are negotiated with the lessee and on average, the renewal period is 1 to 3 years. No contingent rents are charged.

13. Investment in associate

	----- Group -----	
	31.12.23 \$'000	31.12.22 \$'000
Investment in associate	3,438	1,830

On 8 December 2021, the Group through its wholly owned subsidiary, Pastel Glove Sdn. Bhd. (“PGSB”) incorporated a company, Pastel Care Sdn. Bhd. (“PCSB”) with an initial paid-up capital of RM10 (equivalent to \$3) where the Group invested 40% of the issued and paid-up capital of PCSB for a total consideration of RM4 (equivalent to \$1).

On 17 March 2022, PCSB increased its paid-up capital and share capital to RM1,800,000 (equivalent to \$566,000) by allotment of 1,800,000 ordinary shares. PGSB has subscribed 719,996 ordinary shares equivalent to 40% equity interest in PGSB for cash consideration of RM719,996 (equivalent to \$227,000).

On 17 December 2022, PCSB issued 6,008,889 redeemable convertible preference shares to PGSB by way of capitalising the shareholder loan of RM6,009,000 (equivalent to \$1,830,000).

During the year, PCSB has subsequently issued a total of 8,340,000 redeemable convertible preference shares to PGSB by way of capitalising the shareholder loans of RM 8,340,000 (equivalent to \$2,383,000).

Details of the associate at the end of the reporting period is as follows:

Name of associate	Place of incorporation and operation	Proportion of ownership interest		Principal activity
		31.12.23	31.12.22	
Pastel Care Sdn. Bhd.	Malaysia	40%	40%	Retail sale of pharmaceuticals, medical and orthopedic goods

The following summarize the financial information of PCSB.

	31.12.23 \$'000	31.12.22 \$'000
Revenue	4,209	1,285
Loss from continuing operations	(1,467)	(827)
Group's interest in net assets of investee at beginning of the year	1,830	--*
Addition during the year	2,292	2,057
Group's share of loss from operations	(684)	(227)
Carrying amount of interest in investee at end of the year	3,438	1,830

* Denotes amount < \$1,000

14. Intangible assets

	Group		Company	
	31.12.23 \$'000	31.12.22 \$'000	31.12.23 \$'000	31.12.22 \$'000
Acquisition through business combination	26,855	26,855	–	–

Impairment of goodwill

The goodwill is allocated to Healthcare Cash Generating Unit (CGU), arose from the acquisition of PGSB. The goodwill is attributable mainly to the skills and technical talent of PGSB's work force in the healthcare business.

Management estimated the recoverable amounts of the Healthcare CGU based on its value-in use. The recoverable amount of the CGU was determined based on key assumptions.

As at 31 December 2023, no impairment was required for the carrying amount of goodwill as the recoverable amounts were in excess of their carrying amounts.

15. Trade and other receivables

	Group		Company	
	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000
Trade receivables	726	2,789	–	–
Impairment losses	(75)	(2)	–	–
	651	2,787	–	–
Contract assets	*	285	–	–
Impairment losses	–	(17)	–	–
	–	268	–	–
Amounts due from subsidiaries:				
– interest bearing loans	–	–	6,255	5,500
– non-interest bearing loans	–	–	1,635	1,915
– trade	–	–	720	725
– non-trade	–	–	1,782	1,710
Impairment losses	–	–	(310)	(295)
	–	–	10,082	9,555
Deposits	466	1,461	22	–
Amount due from a director of a subsidiary	1,638	3,070	–	–
Other receivables	914	1,465	7	*
Impairment losses	–	–	–	–
	2,552	4,535	7	–
Financial assets at amortised cost	3,669	9,051	10,111	9,555
Prepayments	132	160	11	17
	3,801	9,211	10,122	9,572

15. Trade and other receivables (cont'd)

	----- Group -----		----- Company -----	
	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000
Representing:				
Current	3,801	9,211	10,122	9,572
* Denotes amount < \$1,000				

As at 31 December 2023, current trade and other receivables of the Group include retention sums of \$8,000 (2022: \$469,000).

The interest-bearing amounts due from subsidiaries are unsecured, bear interest range between 2.00% to 3.80% (2022: 2.00% to 4.96%) and are repayable on demand. The non-interest bearing and non-trade amounts due from subsidiaries are unsecured, interest-free and are repayable on demand.

16. Inventories

	Note	Group	
		2023 \$'000	2022 \$'000
Trading inventories		3,320	6,163
Precious metal measured at fair value		898	1,151
Raw materials and consumables		72	194
Work-in-progress		8	355
		<u>4,298</u>	<u>7,863</u>

Following a review of the net realisable value of inventories, the Group recorded an allowance for write-down of inventories of \$1,244,000 (2022: an allowance for write-down of inventories of \$1,547,000). The allowance/reversals are included in the cost of sales.

17. Discontinued operations

During the year, the Group sold all plant and equipment from construction and piling segment. The segment was not previously presented as discontinued operations as at 31 December 2022. Thus, the comparative statement of profit or loss has been re-presented to show the discontinued operations separately from continuing operations.

While intra-group transactions have been fully eliminated in the consolidated financial results, management has elected to attribute the elimination of transactions between the continuing operations and the discontinued operations as management believes that this is useful to the users of the financial statements.

17. Discontinued operations (cont'd)

	----- Group -----	
	31.12.23	31.12.22
	\$'000	\$'000
Results of discontinued operations		
Revenue	127	2,369
Elimination of inter-segment revenue	-	-
External revenue	127	2,369
Expenses	(291)	(4,123)
Elimination of expenses related to inter-segment sales	172	375
External expenses	(119)	(3,748)
Results from discontinued operations before tax	8	(1,379)
(Loss)/Gain on disposal of plant and equipment from discontinued operations	(159)	232
Loss from discontinued operations, net of tax	(151)	(1,147)

	----- Group -----	
	31.12.23	31.12.22
	\$'000	\$'000
Cash flows from/(used in) discontinued operations		
Net cash from/(used in) operating activities	1,014	(19)
Net cash from investing activities	1,770	260
Net cash used in financing activities	(390)	(297)
Net cash flows for the year	2,394	(56)

18. Loans and Borrowings

	----- Group -----		----- Company -----	
	31.12.23	31.12.22	31.12.23	31.12.22
	\$'000	\$'000	\$'000	\$'000
Non-current liabilities				
Secured bank loans	37,462	46,942	-	-
Lease liabilities	5,132	5,622	11	22
	42,594	52,564	11	22
Current liabilities				
Secured bank loans	2,700	2,708	-	-
Secured invoice financing	1,156	1,532	-	-
Lease liabilities	467	760	10	10
	4,323	5,000	10	10
Total loans and borrowings	46,917	57,564	21	32

	----- Group -----		----- Company -----	
	31.12.23	31.12.22	31.12.23	31.12.22
	\$'000	\$'000	\$'000	\$'000
Secured				
Amount repayable within one year	4,323	5,000	10	10
Amount repayable after one year	42,594	52,564	11	22

18. Loans and Borrowings (cont'd)

The loans and borrowings' securities are as follows:

- (a) First legal mortgages over leasehold properties with carrying amount of \$14,347,000 (31 December 2022: \$15,351,000);
- (b) First legal mortgages over investment properties with carrying amount of \$59,066,000 (31 December 2022 : First legal mortgages over investment properties with a total carrying amount of \$62,155,000);
- (c) Fixed deposits amounting to \$1,690,000 (31 December 2022: \$1,689,000);
- (d) Guarantees by a subsidiary of the Company;
- (e) Guarantees by the Executive Chairman of the Company
- (f) Guarantees by the Company; and
- (g) Property, plant and equipment with carrying amount of \$112,000 (2022: \$807,000).

19. Trade and other payables

	Note	Group		Company	
		2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000
Deferred income		211	105	3	–
Trade payables		1,286	3,889	–	–
Project costs accruals		37	66	–	–
Other accruals		1,913	2,500	641	637
Other payables	(i)	2,972	4,621	119	163
Security deposits		624	2,559	–	–
Amounts due to non-controlling interests:					
– non-interest bearing loans		–	–	–	–
– non-trade	(ii)	2,550	2,550	–	–
Amounts due to subsidiaries:					
– interest bearing loans	(iii)	–	–	16,703	14,421
– interest bearing loans	(iv)	–	–	556	1,336
– non-trade	(v)	–	–	4,173	3,925
		<u>9,593</u>	<u>16,290</u>	<u>22,195</u>	<u>20,482</u>
Representing:					
Non-current		167	2,717	–	–
Current		<u>9,426</u>	<u>13,573</u>	<u>22,195</u>	<u>20,482</u>
		<u>9,593</u>	<u>16,290</u>	<u>22,195</u>	<u>20,482</u>

- (i) Other payables consist of an amount payable to a director of PGSB amounted to RM799,000 (equivalent to \$228,000) as at 31 December 2023. The amount will be set-off against the amount due from the same director in next financial year upon finalisation of the audited financial statements of PGSB.

19. Trade and other payables (cont'd)

- (ii) The amounts are due to a company where an Executive Director of the Company has minority interest. The amounts are unsecured, interest-free and repayable on demand.
- (iii) The amounts are unsecured, bear interest of 2.00% (2022: 2.00%) and are repayable on demand.
- (iv) The amounts are unsecured, bear interest at bank's enterprise base rate minus 2.35% – 2.7% and 0.8% plus 3-month SORA (2022: bank's enterprise rate minus 2.85%-3.35%) and are repayable on demand.
- (v) The amounts are unsecured, interest-free and are repayable on demand.

20. Share capital

	-----The Group and the Company-----			
	31.12.2023		31.12.22	
	Number of shares '000	Amount \$'000	Number of shares '000	Amount \$'000
The Group and Company				
Fully paid ordinary shares, with no par value:				
At the beginning of the year	1,536,995	127,008	1,532,995	126,820
Issuance of ordinary shares	4,169	119	4,000	188
At 31 December	<u>1,541,164</u>	<u>127,127</u>	<u>1,536,995</u>	<u>127,008</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All shares rank equally with regard to the Company's residual assets.

Issuance of ordinary shares

On 28 September 2022, 4,000,000 ordinary shares were allotted to Mr Ng Ah Hua, a Controlling Shareholder and Director of the Company under Share Award Scheme 2012.

On 27 June 2023, 4,168,918 ordinary shares were allotted to Mr Ng Ah Hua, a Controlling Shareholder and Director of the Company under Share Award Scheme 2012.

The Company did not hold any outstanding convertibles and treasury shares as at 31 December 2023 and 31 December 2022. The Company's subsidiaries do not hold any shares in the Company as at 31 December 2023 and 31 December 2022.

Dividends

The following exempt (one tier) dividend were declared and paid by the Company:

For year ended 31 December

Paid by the Company to owners of the Company	2023
\$0.001 per qualifying ordinary share	\$'000
	<u>1,537</u>

21. Measurement of fair values

The Group classifies financial assets measured at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Fair value hierarchy

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement (with Level 3 being the lowest).

Group	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
31 December 2023				
Investment properties	–	–	59,066	59,066
Precious metal measured at fair value	680	–	–	680
31 December 2022				
Investment properties	–	–	62,155	62,155
Precious metal measured at fair value	1,151	–	–	1,151

Precious metal measured at fair value

Precious metals are mark-to-market using market rates of the precious metals at balance sheet date. The market rates of the precious metal are based on rate on London Metal Exchange (“LME”).

Level 3 fair values

The following table shows a reconciliation from the beginning balances to the ending balances for Level 3 fair values measurements of investment properties, classified under recurring fair value measurement.

21. Measurement of fair values (cont'd)

Group	Investment properties \$'000
Balance at 1 January 2022	59,702
Gains/(losses) for the year:	
Disposal of 3 strata industrial units	(4,399)
Gain on disposal of investment properties – Other income	844
Changes in fair value – Other income – Unrealised	6,008
Balance at 31 December 2022	<u>62,155</u>

Group	Investment properties \$'000
Balance at 1 January 2023	62,155
Gains/(losses) for the year:	
Disposal of 2 strata industrial units	(8,480)
Gain on disposal of investment properties – Other income	963
Changes in fair value – Other income – Unrealised	4,428
Balance at 31 December 2023	<u>59,066</u>

Significant unobservable inputs

Investment properties prices per square foot are derived from specialised publications and government database from the related markets and comparable transactions, adjusted for using certain unobservable inputs.

Significant unobservable inputs include premium (discount) on the quality of the building, lease terms, size discount and level discount for strata units. The estimated fair value would increase if:

- prices per square foot were higher;
- premium/(discount) for higher/(lower) quality building were higher/(lower);
- lease terms were longer;
- size discount for strata units were lower; and
- level discount for strata units were lower.

The management has assessed the fair value of investment properties based on available market data such as last transacted pricing and is satisfied that the methods and estimates used are reflective of the current market conditions.

Other Information Required by Listing Rule Appendix 7.2

1. Review

The condensed consolidated statement of financial position of Enviro-Hub Holdings Ltd and its subsidiaries as at 31 December 2023 and the related consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the year then ended and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

Consolidated Statement of Profit or Loss (for continuing operations)

- i) The Group's revenue in FY2023 decreased by \$1.4 million or approximately 3% from \$41.7 million to \$40.3 million mainly due to lower revenue from the healthcare segment.
- ii) The Group's gross profit increased by \$0.2 million or 3% from \$7.3 million to \$7.5 million and its gross profit margin increased from 18% to 19% in FY2023 mainly due to lower gross loss from the healthcare segment.
- iii) The Group's other income decreased by \$2.2 million or 21% from \$10.6 million to \$8.4 million mainly due to lower provision for undertaking of a controlling shareholder for PGSB's FY2023 net losses and lower fair value gain on investment properties.
- iv) The Group's selling and distribution expenses decreased by \$1.1 million or 34% from \$3.2 million to \$2.1 million mainly due to lower staff costs and freight charges from the recycling segment.
- v) General and administrative expenses, other operating expenses and finance income for FY2023 were generally comparable to FY2022.
- vi) The Group's finance costs increased by \$1.0 million or 54% from \$1.8 million to \$2.8 million mainly due to rising interest rate during the year and new loan draw down in mid-FY2022.
- vii) The Group's share of loss of associate increased by \$0.5 million or 201% from \$0.2 million to \$0.7 million mainly due to higher operating expenses from its expansion.
- viii) The Group's income tax expenses increased by \$0.9 million or 444% from a tax credit of \$0.2 million to a tax expense of \$0.7 million mainly due to lower tax credit available for offset.

Consolidated Statement of Financial Position

- i) The decrease in property, plant and equipment was mainly due to depreciation and disposal of plant and equipment.
- ii) The decrease in investment properties at 63 Hillview Avenue, Lam Soon Building was due to disposal of strata units during the year.
- iii) The increase in investment in associate was mainly due to capitalization of shareholder loans during the year.

2. Review of performance of the Group (cont'd)

Consolidated Statement of Financial Position (cont'd)

- iv) The decrease in trade and other receivables was due to lower provision for undertaking of a controlling shareholder for PGSB's net losses and lower receivables from recycling segment.
- v) The decrease in inventories was mainly due to lower inventory held in healthcare and recycling segments.
- vi) The decrease in loans and borrowings was mainly due to repayments of loans and borrowings during the year.
- vii) The decrease in trade and other payables was mainly due to off-setting of an amount due to a director in relation to the provision for undertaking of a controlling shareholder for PGSB's net losses and lower trade and other payables from recycling and healthcare segments.

Consolidated Statement of Cash Flows

- i) Higher net cash inflows from operating activities in FY2023 mainly from changes in working capital.
- ii) Higher net cash inflows from investing activities in FY2023 mainly due to higher proceeds from sale of property, plant and equipment.
- iii) Higher net cash outflows from financing activities in FY2023 mainly due to repayments of loans and borrowings during the year.

Segmental Revenue (for continuing operations)

- i) The trading, recycling and refining of e-waste/metals business segment contributed \$34.5 million or 86% and \$33.9 million or 81% of the Group's revenue for FY2023 and FY2022 respectively. The improvement was due mainly to higher sales from e-waste trading during the year.
- ii) Properties investment and management business segment contributed \$1.8 million or 5% and \$1.8 million or 4% of the Group's revenue for FY2023 and FY2022 respectively. FY2023 revenue were comparable to last year despite fewer strata units due to higher occupancy rate and positive rental reversion.
- iii) Healthcare products business segment contributed \$4.0 million or 10% of the Group's FY2023 revenue and \$6.1million or 15% of the Group's FY2022 revenue. The decrease in FY2023 revenue was due to a lower sales volume and average selling price.

2. Review of performance of the Group (cont'd)

Segmental Profitability (for continuing operations)

- i) The profitability from the trading, recycling and refining of e-waste/metals business segment increased from \$5.4 million in FY2022 to \$6.3 million in FY2023. The increase was in line with the increase in revenue and decrease in operating expenses during the year.
- ii) The profitability from the properties investment and management business segment decreased from \$7.8 million in FY2022 to \$6.6 million in FY2023. The decrease was mainly due to a lower fair value gain on investment properties held at 63 Hillview Avenue during the year.
- iii) The segmental loss for the healthcare products business segment increased from \$0.5 million in FY2022 to \$1.0 million in FY2023 was attributed by lower revenue.

3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable as no forecast or prospect statements were previously made.

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The e-waste recycling industry outlook continues to be promising with opportunities for growth in terms of collection and recycling volumes. Electronic devices are becoming obsolete at an accelerated pace as consumers continuously seek to upgrade to the latest electronic innovation, compelling the need for structured management and disposal of e-waste. Light industrial and warehouse rental growth is expected to taper off as tenants are increasingly resistant to rent hikes. The rubber glove industry has witnessed a pick-up in demand following more than 2 years of inventory de-stocking. ASP has remained stable for the past few quarters, implying that glove makers are avoiding price wars and further price erosion.

The Company will continue to explore new business opportunities, manage liquidity and rationalize all expenses including interest expense by repricing existing loans, as well as focus on streamlining its core businesses including where necessary, restructuring any under-performing business sections.

5. Dividend information

- a) **Whether an interim (final) ordinary dividend has been declared (recommended);**
There is no interim ordinary dividend declared during the year.
- b) **Final ordinary dividend**
- (i) **Amount per share**
Not applicable.
 - (ii) **Previous corresponding period**
A final cash dividend per share of S\$0.001 per ordinary share was declared in respect of the financial year ended 31 December 2022.
- c) **Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).**
Not applicable.
- d) **The date the dividend is payable.**
Not applicable.
- e) **The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.**
Not applicable.

If no dividend has been declared/recommended, a statement to that effect.

No dividend has been declared or recommended. The Company is preserving its cash to pursue strategic business planning and activities.

6. Interested person transactions

If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

Name of interested person	Nature of relationship	Aggregate value of all Interested Person Transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under the Shareholders' Mandate pursuant to Rule 920)	Aggregate value of all Interested Person Transactions during the financial year under review conducted under Shareholders' Mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
EH Property & Investments Pte Ltd	Director has interest in joint venture partner - BS Capital Pte Ltd.	Shareholder's loan – \$Nil (note 1)	-
Carros Project Management Pte Ltd ("CPM")	Director has interest in CPM	Management fee expense – \$96,000 (note 2)	-
BIS Motoring Pte Ltd ("BISM")	Director has interest in BISM	Leasing charges – \$12,593 (note 3)	-

- (1) The Company has an existing obligation to fund the joint venture entered into between the Company and BS Capital Pte. Ltd. in relation to EH Property & Investments Pte. Ltd. ("EH Property") by way of shareholder's loan ("EH Property Shareholder's Loan"). Details of the joint venture and the EH Property Shareholder's Loan were set out in the Company's circular to shareholders dated 29 August 2013 and the Company's announcements on the SGXNET dated 25 June 2013, 8 July 2013 and 24 February 2014. There is no loan or repayment made in regard to EH Property Shareholder's Loan during the financial year ended 31 December 2023.
- (2) The subsidiaries of the Company, QF 1 Pte Ltd, QF 3 Pte Ltd, QF 4 Pte Ltd, QF 7 Pte Ltd, QF 8 Pte Ltd and QF 9 Pte Ltd, have entered into an agreement with CPM for asset management services for industrial building at 63 Hillview Avenue, Lam Soon Building.
- (3) The Company is leasing a motor vehicle from BISM.

7. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

The Company confirms that the undertakings under Rule 720(1) of the Listing Manual have been obtained from all its directors and executive officers in the format set out in Appendix 7.7.

8. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Not applicable.

9. A breakdown of sales

<u>The Group</u>	2023 \$'000	2022 \$'000	Increase/ (Decrease) %
<u>Continuing Operations</u>			
(a) Sales reported for the first half year	20,634	20,514	1
(b) Operating profit after tax before deducting non-controlling interests reported for first half year	(305)	2,314	(>100)
(c) Sales reported for the second half year	19,657	21,226	(7)
(d) Operating profit after tax before deducting non-controlling interests reported for second half year	4,358	5,008	(13)

10. A breakdown of the total annual dividend (in thousand-dollar value) for the issuer's latest full year and its previous full year.

Annual Dividend (\$'000)	FY 2023	FY 2022
Ordinary Final	–	1,537
Preference	–	–
Total	–	1,537

11. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, during the year.
Toh Siew Ling	46	Sister of Adrian Toh Jia Sheng, who is the Executive Director of the Company	Financial Controller of the Company's subsidiary, Pastel Glove Sdn. Bhd, since FY2022	No changes.
Ng Kee Hsien	27	Son of Raymond Ng Ah Hua, who is the Chairman of the Company	Group Sales & Marketing Manager, since FY2023	Facility Executive promoted to Group Sales & Marketing Manager

Confirmation by the Board Pursuant to Rule 705(5)

We, Raymond Ng and Lau Chin Huat, being two directors of Enviro-Hub Holdings Ltd (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render these interim unaudited financial statements of the Company and of the Group to be false or misleading in any material aspect.

On behalf of the board of directors



Raymond Ng
Chairman



Lau Chin Huat
Director

BY ORDER OF THE BOARD

Joanna Lim
Company Secretary
28 February 2024