



ABUNDANCE INTERNATIONAL LIMITED

津裕国际有限公司

(Singapore Co. Reg. No: 197501572K)

NEWS RELEASE - FOR IMMEDIATE RELEASE Results for half year ended 30 June 2024

	HY2024 US\$	HY2023 US\$	Increase %
Total revenue	358.2 million	286.5 million	25.0
Earnings before interest, taxes, depreciation and amortisation (“ EBITDA ”)	1.4 million	0.9 million	55.6
Profit for the period	533,000	294,000	81.3

Singapore, 12 August 2024 – SGX Catalist-listed Abundance International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) today announced its results for the half year ended 30 June 2024 (“**HY2024**”).

Comparing HY2024 to HY2023:

- Total revenue increased 25.0% to US\$358.2 million from US\$286.5 million
- EBITDA increased 55.6% to US\$1.4 million from US\$0.9 million
- Net profit after tax increased 81.6% to US\$533,000 from US\$294,000

The increase in revenue is mainly due to the increase in demand and average selling price of the chemical products that the Group traded in, whereas the higher profitability is mainly due to higher gross profit margin generated from chemical sales activities.

Managing Director, Mr Sam Kok Yin said, “Our chemical trading business performed well for HY2024, generating higher revenue as well as profit as compared to HY2023. Barring unforeseen circumstances including global economy recession, fluctuations in chemical prices or significant rises in freight costs, we expect business to remain stable in the next 12 months with the support from our customers, suppliers and bankers. Going forward, we will continue our endeavour to increase revenue and profitability while adhering to our strict inventory risk management approach.”

Mr Sam added, “We also hold 12.74% of the equity of the Sunrise Group, which produces specialty chemicals used mainly for construction, surface care, oxythelen derivatives also for use in the production of lithium batteries. The Sunrise Group recorded a half year profit of US\$1.9 million for HY2024. Despite challenges faced due to an oversupply of chemicals products for construction use, the sales of lithium battery auxiliary chemical products have grown steadily and contributed to Sunrise’s profit. We will continue to explore and evaluate other chemical related investment opportunities, striking a balance between long and short term investments.”

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About Abundance International Limited

Incorporated in Singapore in 1975 and listed on SGX Sesdaq in 2000, the Company (previously known as Craft Print International Limited) 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 announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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