



ABUNDANCE INTERNATIONAL LIMITED

洋裕国际有限公司

(Singapore Co. Reg. No: 197501572K)

NEWS RELEASE - FOR IMMEDIATE RELEASE

Results for half year ended 30 June 2023

	HY2023 US\$	HY2022 US\$	Decrease %
Total revenue	287.1 million	304.5 million	(5.7%)
Earnings before interest, taxes, depreciation and amortisation ("EBITDA")	0.9 million	2.1 million	(57.1%)
Profit for the period	0.3 million	1.0 million	(70.0%)

Singapore, 11 August 2023 – 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 2023 (“**HY2023**”).

Comparing HY2023 to HY2022:

- Revenue decreased 5.7% to US\$287.1 million from US\$304.5 million
- EBITDA decreased 57.1% to US\$0.9 million from US\$2.1 million
- Net profit after tax decreased 70.0% to US\$0.3 million from US\$1.0 million

The lower revenue is mainly due to a decrease in demand and the average selling price of the chemical products that the OSC Group trades in, whereas the lower profitability is mainly due to lower profit margin generated from chemical sales activities.

Managing Director, Mr Sam Kok Yin said, “Due to the global economic downturn, fall in demand and average selling price of chemical products, the OSC Group reported a drop in revenue for HY2023 as compared to HY2022. 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.”

..... 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 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.

The contact person for the Sponsor is Ng Joo Khin, Tel: 6389 3000, Email: jookhin.ng@morganlewis.com.