

Press Release

Enviro-Hub Delivers Strong Half Year Performance

- Enviro-Hub records a 43.2% increase in net profit attributable to owners of the Company as revenue rose 29.0% and gross margins expanded to 24.1% in 1H2022
- Despite pandemic pressures and rising inflation fears, the Group remains confident about its long-term prospects as it expands operations in its healthcare and pharmaceutical segments

SINGAPORE, August 11, 2022—Enviro-Hub Holdings Ltd (SGX: L23) (“Enviro-Hub” or the “Company”, and together with its subsidiaries, the “Group”) is pleased to announce its financial results for the six months ended 30 June 2022 (“1H 2022”).

1H2022 Financial Highlights

(S\$ million)	1H 2022	1H 2021	Year-on-Year Change (%)
Revenue	22.8	17.7	29.0%
Gross Profit	5.5	3.0	82.1%
Gross Profit Margin	24.1%	17.1%	
Net Profit Attributable to Owners of the Company	0.7	0.5	43.2%
Diluted Earnings per share (Sing Cents)	0.048	0.042	14.3%

The Group recorded an impressive 43.2% increase in net profit attributable to owners in 1H2022. The substantial results come on the back of a 29.0% rise in revenue and an expansion in gross margins from 17.1% in 1H2021 to 24.1% in 1H2022. The rise in revenue is mainly because of the Group’s recycling business which grew in sales by 14.6% year-on-year and a consistent sales revenue of S\$3.3 million from its healthcare segment since the acquisition of Pastel Glove Sdn. Bhd. in Oct 2021.

Other income decreased 75.1% year-on-year to S\$0.9 million in 1H2022 mainly due to a decrease of disposal of strata units during the same period.

Resultantly of its commendable performance, alongside the expansion of gross profit margins, the Group continued to strengthen its balance sheet. Net debt¹ dropped by 4.5% from 31 December 2021 to S\$36.3 million and the net gearing ratio² improved to 44.6% as of 30 June 2022.

Segmental Revenue (S\$ million)	1H 2022	1H 2021	Year-on-Year Change (%)
Recycling of e-waste	16.4	14.3	14.6%
Property investments	0.8	1.5	-42.1%
Piling contracts	2.3	1.9	20.4%
Manufacturing and trading of healthcare products	3.3	-	N. M
Total Revenue	22.8	17.7	29.0%

N. M: non-meaningful

Commenting on the results, Executive Chairman of Enviro-Hub, Mr Raymond Ng said, “ **We endeavoured to transform and strengthen our business on the back of a volatile economic landscape. Despite the slowdown, we achieved a set of commendable results with a 43.2% increase in net profit attributable to owners of the Company and improved gross margins of 24.1% in 1H2022. Given our continuing financial strength, we are optimistic about our expansion strategy for the Group’s healthcare segment and believe it will unlock sustainable returns for our shareholders.**”

Business Outlook

The economy remains uncertain as the world grapples with high inflation, high interest rates, supply chain disruption, new Covid-19 variants and the possibility of a recession.

¹Net Debt calculated as Total loans and borrowings- cash & cash equivalents.

²Net gearing ratio calculated as Net Debt/Total equity.

Operating in this challenging environment, the Group will continue to manage its cash flow closely and focus on operational efficiency, including streamlining its core businesses, and where necessary, restructuring any under-performing business sections.

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Note to media: Please read this press release in conjunction with the Company's announcement released on SGXnet.

About Enviro-Hub

Singapore-listed Enviro-Hub Holdings Ltd ("Enviro-Hub") has a diverse portfolio that includes trading, recycling and refining of e-waste/metals, piling contracts, construction, rental and servicing of machinery, property investments and management, as well as plastics to fuel refining. In 2021, Enviro-Hub diversified into the healthcare business with its investment in Malaysian glove manufacturer, Pastel Glove, marking the Group's foray into the glove manufacturing and healthcare consumables sectors, which offer robust long-term prospects.

For more information, please visit us at <http://www.enviro-hub.com/>

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