

ENVIRO-HUB HOLDINGS

***FY2021
Financial Results Presentation***

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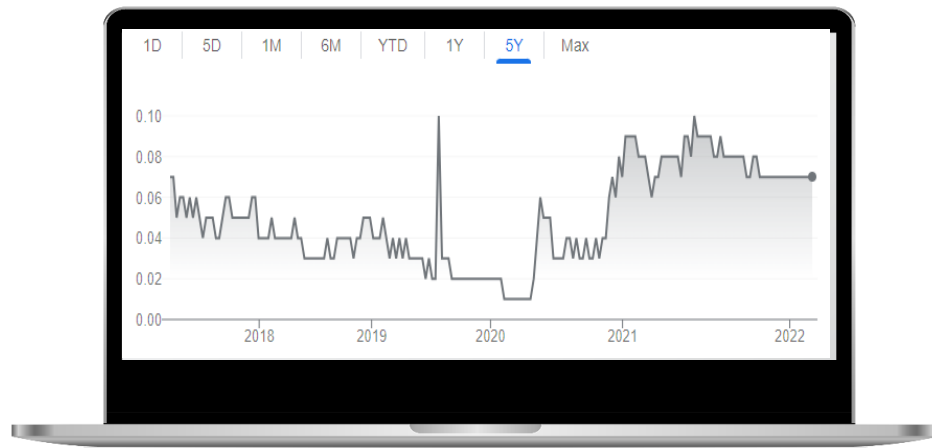


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Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company as there is no certainty or assurance as at the date of this announcement that the definitive agreements in relation to the acquisition of the remaining 75% stake in Pastel Glove Sdn. Bhd. (the "Proposed Acquisition") will be entered into, the terms and conditions of the Proposed Acquisition will not differ from that set out in the term sheet, or the Proposed Acquisition will be undertaken or completed at all.

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OVERVIEW



SGX:L23

Stock Code

~S\$107M¹

Market Cap

5,100²

Tonnes of E-waste
recycled/year

1B³

gloves production
capacity p.a.

Major Shareholders

Major Shareholders	% Outstanding
Raymond Ng (CEO and executive chairman of Enviro-Hub)	28.1%
Law Siau Woei (Founder and management of Pastel Glove)	18.5%

¹ Market Cap as at Feb 2022 (total shares outstanding: 1,532m)

² Production capacity after expansion which is expected to complete by 2Q2022

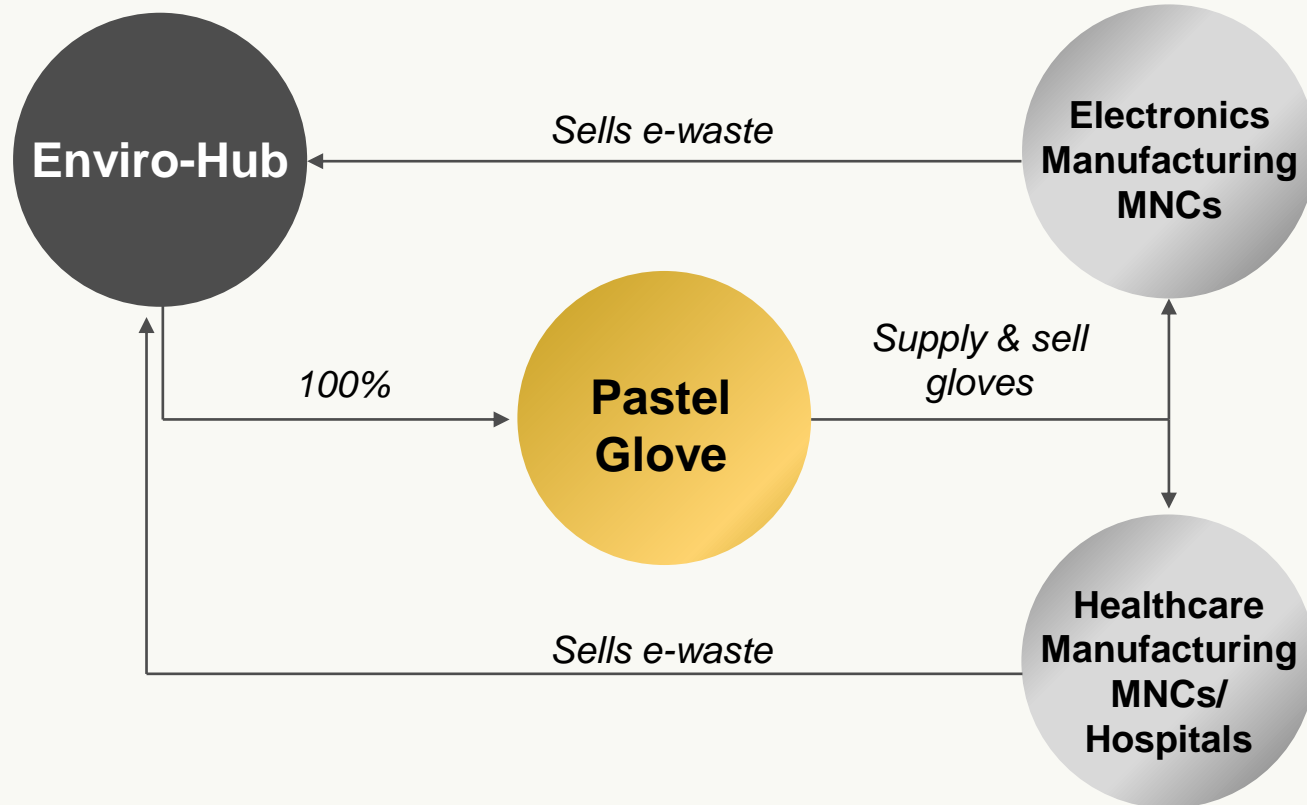
³ Current production capacity



4 main business segments

- 1 Trading, Recycling & Refining Of E-Waste/Metals**
- 2 Supply and Manufacturing of Healthcare Products**
- 3 Piling Contracts, Construction, Rental and Servicing of Machinery**
- 4 Property Investments**

OVERVIEW



Enviro-Hub completed the acquisition for the remaining 75% of Pastel Glove on 27 October 2021



Cross-selling opportunities between Pastel Glove and Enviro-Hub's recycling e-waste segment

Healthcare Products

- 1 Completed acquisition of Pastel Glove**
 - During 2021, commissioned and installed 4 production lines with manufacturing capacity of up to 1b gloves/year
 - Obtained FDA 510(k) clearance for nitrile medical grade gloves
 - Profit guarantee by Pastel Glove founders: Cumulative net profit after tax for FY2022-2024> S\$23.4m
 - **From 1 Feb 2021- 31 Dec 2021**, Pastel Glove recorded a **revenue and net profit of S\$7.3m and ~S\$2m** respectively (~30% net margin), despite in the midst of installing production lines and ramping up production
- 2 Pharmaceutical Business**
 - 40% owned JV
 - In the midst of setting up 3 retail pharmacy outlets in Klang Valley, Malaysia
 - Target to expand up to 25 outlets by end of FY2022, including the expansion into e-stores

Recycling of e-waste

- 1 Robust FY2021 performance**
 - Recycling of e-waste segment recorded 2021 revenue of S\$32.7m and segmental PBT of S\$6.6m (~20% PBT margin)
- 2 Expansion of capacity**
 - Processing capacity will be increased from 3,600 tonnes/year to 5,100 tonnes/year
 - Expansion expected to be completed by 2Q2022
- 3 New customers in the pipeline for recycling of e-waste**

Improved Financial Strength

1

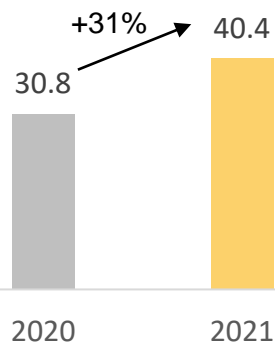
Significantly improved balance sheet

- The Group disposed of S\$63m worth of investment properties during 2021
- Net Debt/Equity shrunk by more than 2/3 from a year ago to 47.3%

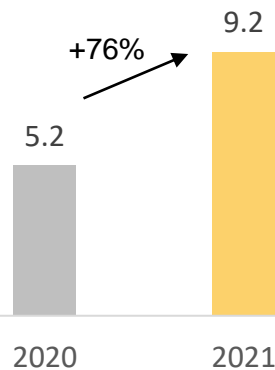
	31-Dec-21	31-Dec-20
Cash	15.3	17.3
Loans & Borrowings	(53.3)	(98.3)
Net Debt	(38.0)	(81.1)
Total equity	80.4	52.0
Net Debt/Equity	47.3%	155.9%

- As at 31 Dec 2021, the Group has S\$66.4m worth of investment properties (including of assets held for sale), which will move the Group into a net cash position, if it is able to dispose of its remaining investment properties. **(Potential interest savings of S\$2.3m/year)**

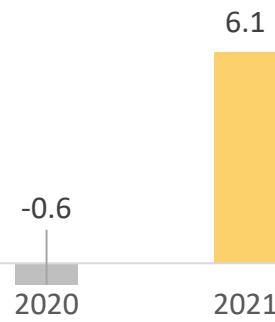
Revenue



Gross Profit



Net Profit



FY2021

- **Best Financial Performance since 2014**
- **Improved Financial Health-** lower net gearing



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Let's Restore The Environment!

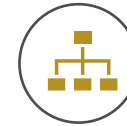
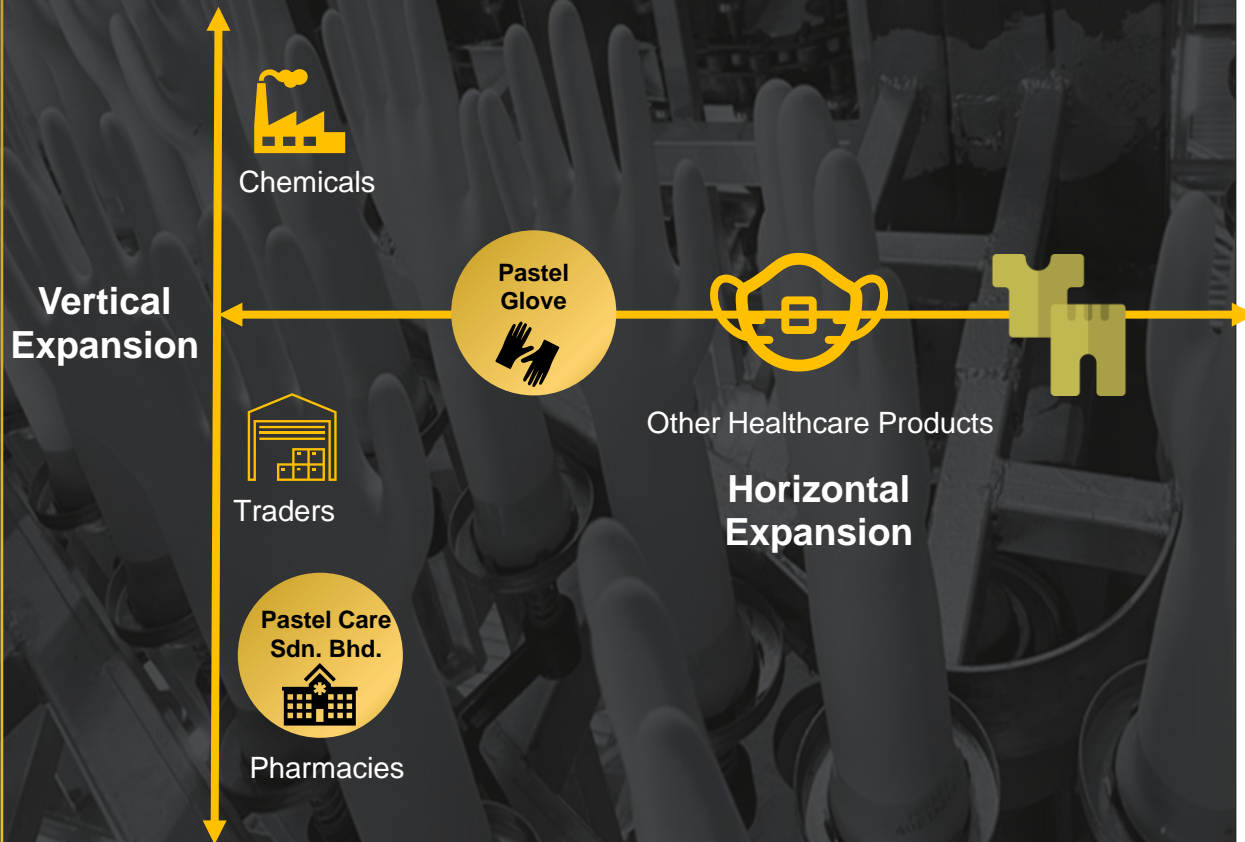
SUPPLY OF HEALTHCARE PRODUCTS



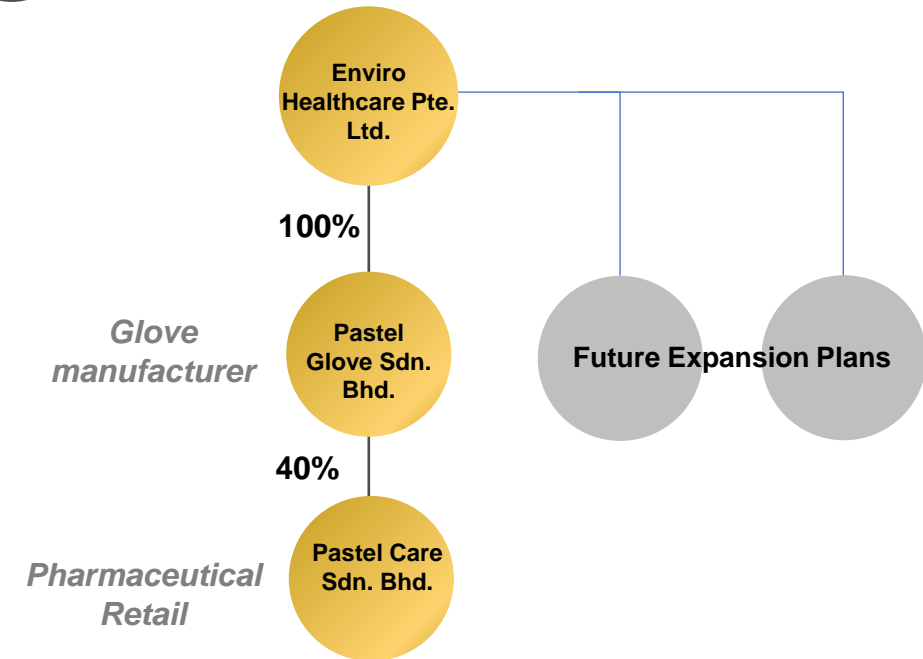
Supply Of Healthcare Products



To become a leading integrated supplier of healthcare products across the supply chain



Company Structure



Supply Of Healthcare Products



Revenue sources

1. Manufacturing of gloves
2. Trading of gloves

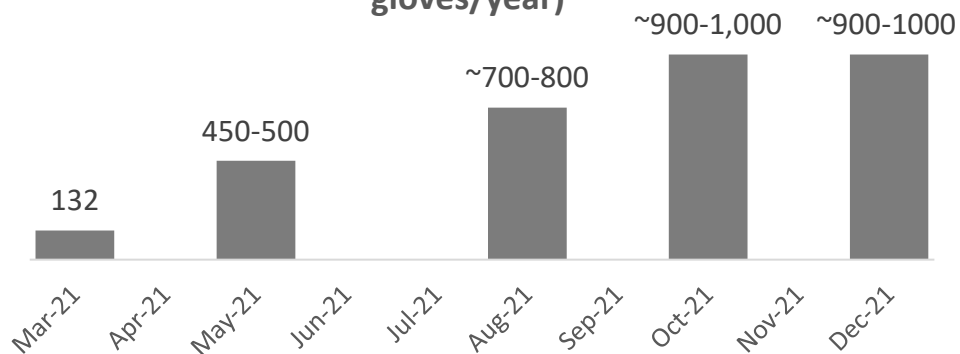
1 Feb 2021- 26 Oct 2021: 25% stake
27 Oct 2021- current: 100% stake

Pastel Glove (Company)	1 Feb 2021- 30 Oct 2021	Nov 2021- Dec 2021**	1 Feb 2021-31 Dec 2021
Revenue (S\$m)	5.7	1.6	7.3
Net profit (S\$m)	2.1	~0.2	2.3
Net profit margin	36.3%	~14.7%*	31.5%

*Net profit affected by one-off provision for tax expenses

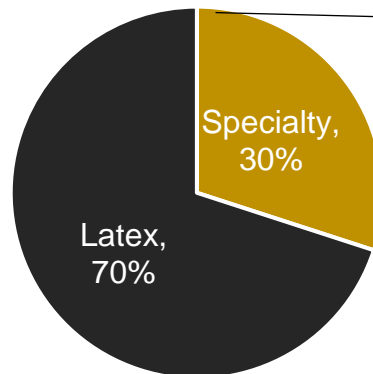
**Seasonally weaker

Pastel's production capacity (million gloves/year)¹



¹ Calculation based on production of normal gloves.

1H2022 Focus On Latex Gloves



10g Long cuff high risk examination and disposable nitrile gloves



Black Gloves
Used in tattoo, law enforcement, F&B industries



Strategic decision to shift mix to latex gloves due to

- Increase in demand and improvement in price/margins of latex gloves
- Favorable pricing also due to shortage of supply (due to previous conversion by industry peers to focus on nitrile healthcare gloves)

In the process of getting ISO and SMETA certification for its gloves production

- Will help in Group's efforts to expand into higher tier customer base (which typically commands higher average selling prices and volume)

2H2022 to potentially focus back on specialty gloves as market consolidates


Supply Of Healthcare Products



1. **Full year contribution from fully ramped up 4 production lines from a 100% stake in Pastel Glove**
2. **Expects higher average selling prices for gloves and margins** if the Group can secure ISO and SMETA certification
3. **To focus on securing more long term contracts** (6 months – 1 year) to provide higher earnings visibility

Profitability of Pastel Glove is underpinned by profit guarantee of S\$23.4m by Pastel Glove founder from FY2022-FY2024

PASTEL GLOVE FACTORY IN PERAK, IPOH

 **PT 285724, Jalan Pusing, Taman Perindustrian
Perabot Negeri Perak, 31550 Pusing, Perak, Malaysia**



Supply Of Healthcare Products

Pastel Care

Pharmaceutical Retail in Malaysia – B2C

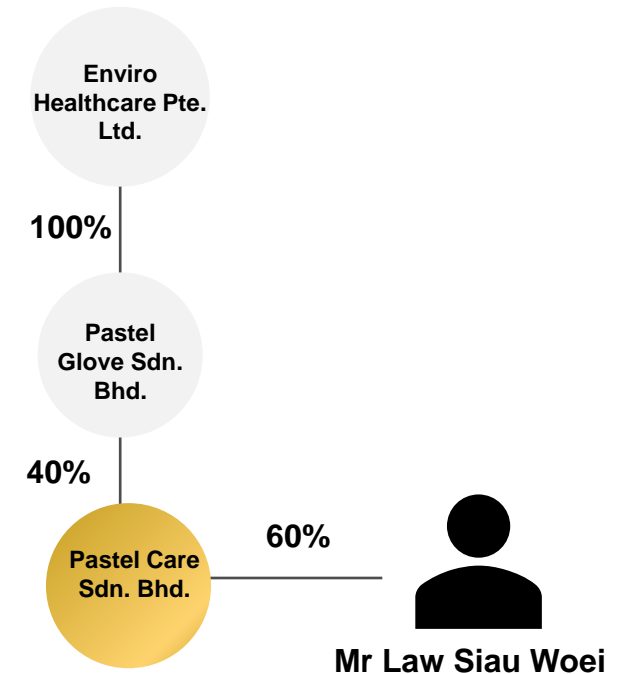


Currently opening 3 retail pharmacy outlets in Klang Valley, Malaysia

- Average outlet size: 1,500 sqft
- Average CAPEX: RM500k-600k/store
- Average payback period: 1.5-2 years

Future plans

- Target to grow up to 25 outlets by FY2022
- Expansion CAPEX likely to be funded by internal resources



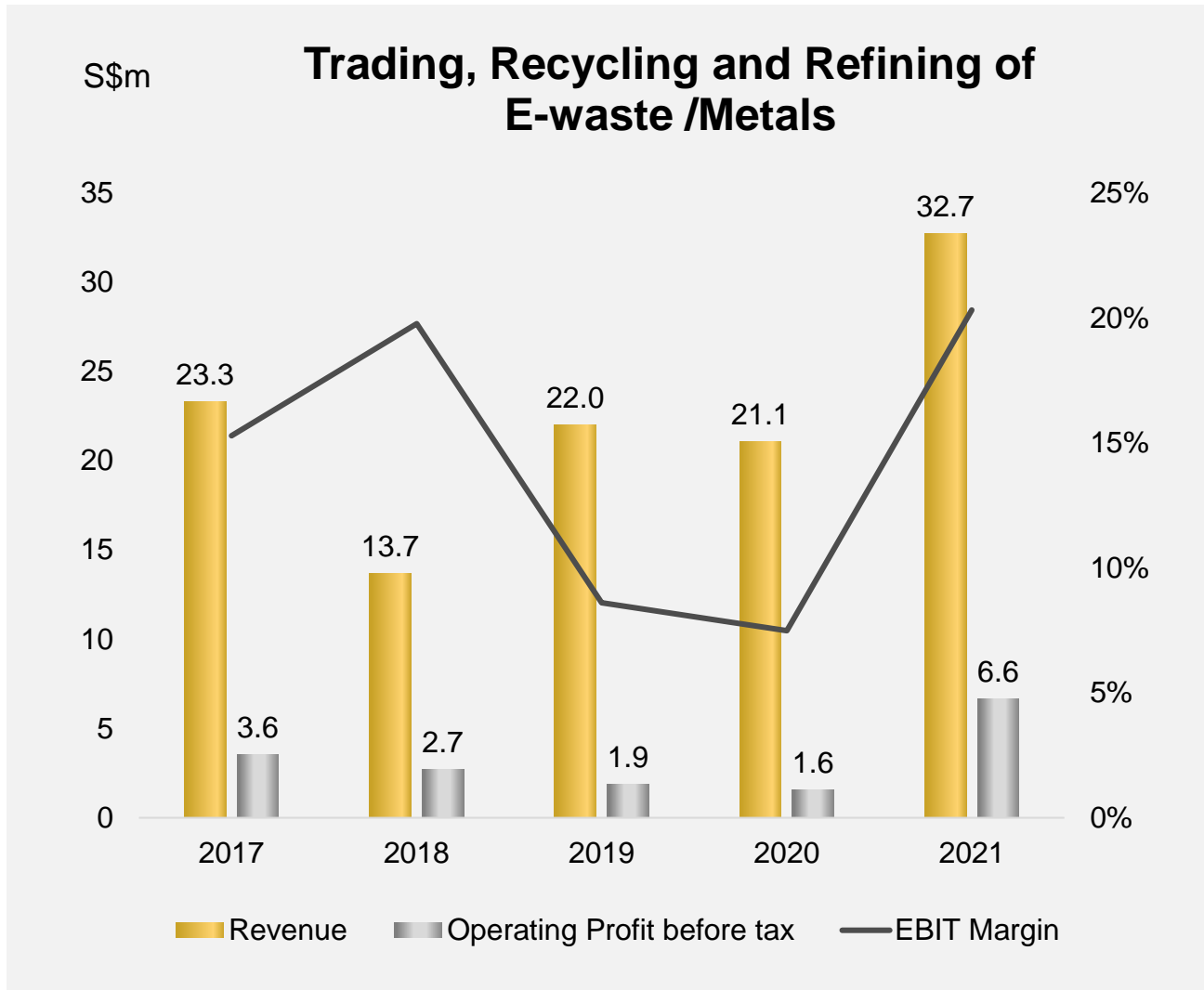


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TRADING, RECYCLING & REFINING OF E-WASTE



LEADING SERVICE PROVIDER OF TRADING, RECYCLING AND REFINING OF E-WASTE



Revenue	Sale of precious metals and base metal
Cost	Labour and rental – 14% Chemical and raw materials (e-waste)- 69%



Key Growth Drivers In 2021 And Beyond

- Revenue increase mainly due to addition of new MNC customers
- Expected to add new customers in FY2022 along with expanded capacity (by 40% from from 3,600 tonnes/year to 5,100 tonnes/year) from 2Q2022



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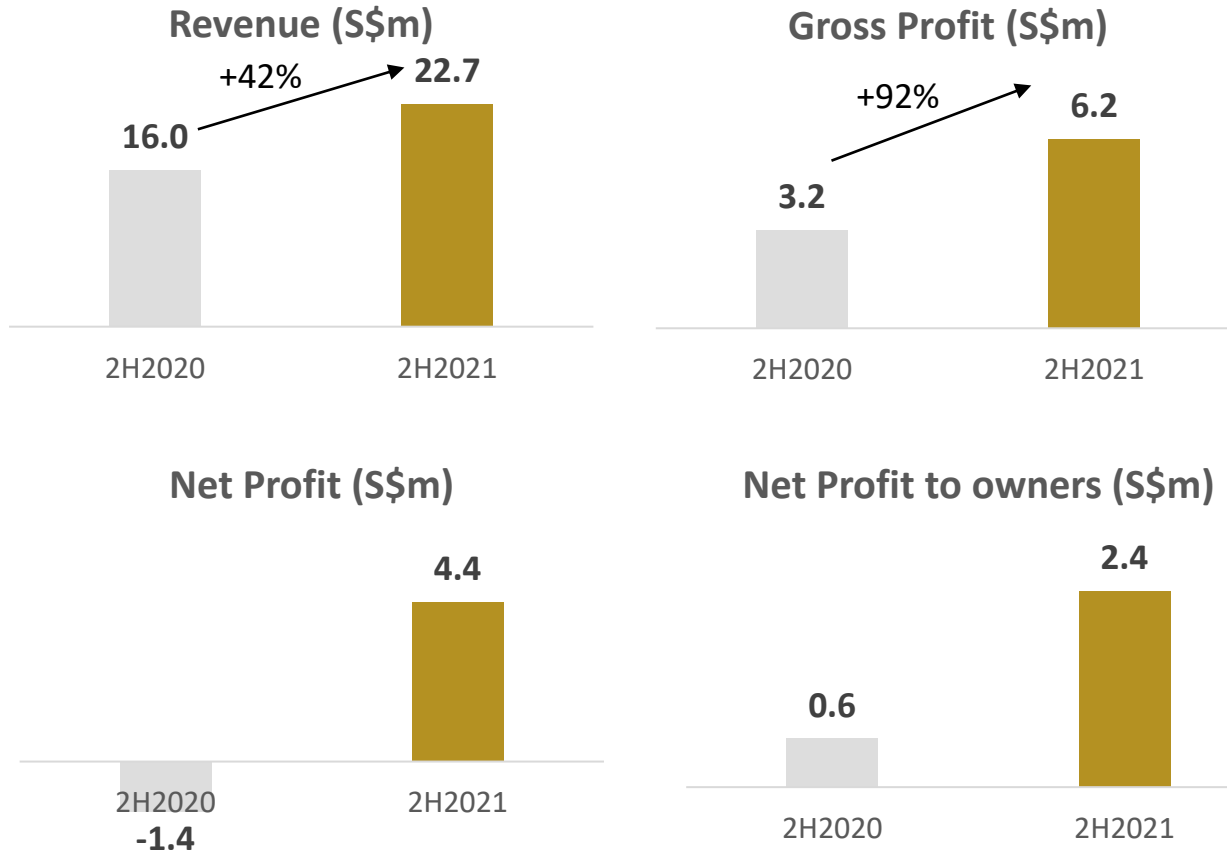
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FY2021 FINANCIAL RESULTS



FY2021 FINANCIAL RESULTS

2H2021 Financial Performance

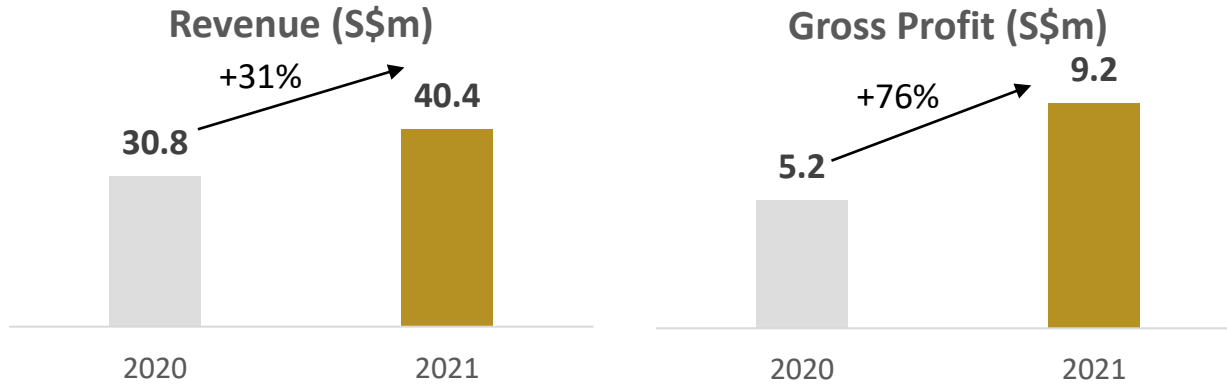


	2H2021	2H2020	yoy change
Revenue	22.7	16.0	42.0%
Gross Profit	6.2	3.2	92.3%
<i>Gross Profit margin</i>	27.2%	20.1%	
Net Profit	4.4	(1.4)	
Net Profit to owners	2.4	0.6	303.0%

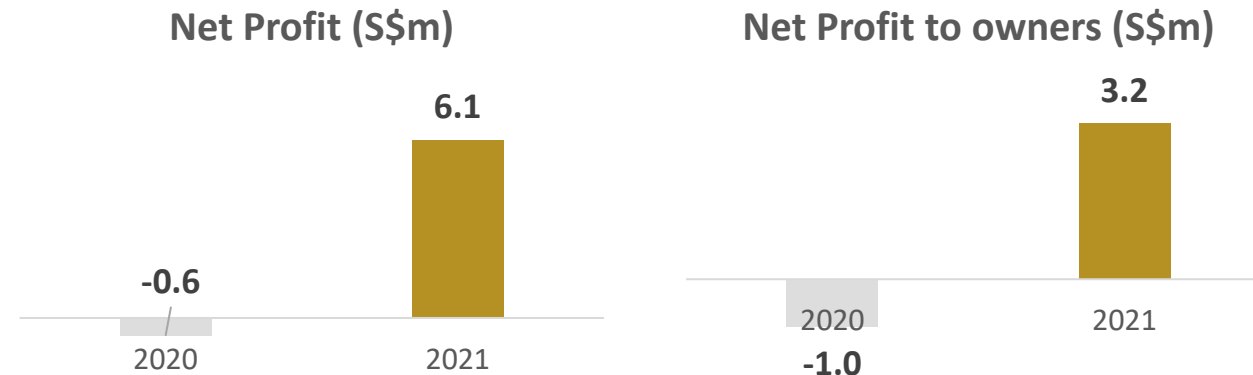
Gross profit increased mainly due to rise in gross profit from recycling of e-waste segment offset partially by lower gross profit from piling & property business

FY2021 FINANCIAL RESULTS

2021 Financial Performance



	2021	2020	yoy change
Revenue	40.4	30.8	31.4%
Gross Profit	9.2	5.2	75.7%
Gross Profit margin	22.8%	17.0%	
Net Profit	6.1	(0.6)	
Net Profit to owners	3.2	(1.0)	N/A



	2021	2020	yoy change
Revenue			
Recycling of E-waste	32.7	21.1	55.4%
Property & Investments	2.4	2.9	-15.6%
Piling & construction	3.7	6.9	-46.4%
Supply of Healthcare Products	1.6*	-	
Total Revenue	40.4	30.8	31.4%

*Includes only Nov-Dec 2021 revenue following completion of the acquisition of the remaining 75% of Pastel Glove

*Group also recorded share of profit from associate of S\$0.5m during the year (for its 25% stake in Pastel Glove from Feb-Oct 2021)

FY2021 FINANCIAL RESULTS

Selected Items From Balance Sheet

S\$m	31 Dec 2021	31 Dec 2020
PPE	35.8	29.0
Investment properties	59.7	116.5
Goodwill	26.9	
Non current assets	122.4	145.5
Assets held for sale	6.7	7.3
Inventories	7.4	3.2
Trade and receivables	6.1	4.5
Cash and cash equivalents	15.3	17.3
Current Assets	35.5	32.2
Total assets	157.9	177.8
Loans & borrowings	20.6	88.8
Trade and other payables	4.4	17.3
Non current liabilities	25.4	106.0
Loans & borrowings	32.6	9.6
Trade and other payables	19.5	10.2
Current liabilities	52.1	19.8
Total liabilities	77.5	125.8
Total equity	80.4	52.0

A Positive Outlook For FY2022 and Beyond

1.Higher earnings contribution from supply of healthcare products (Full year ramp up from a 100% stake contribution from Pastel Glove, underpinned by profit guarantee of S\$23.4m over 3 years + expansion into pharmaceutical retail)

S\$7.8m

(Est min profit based on profit guarantee/3years)

2.Higher earnings contribution from recycling of e-waste (50% yoy jump in revenue in Recycling of e-waste due to addition of new MNC customer, expected to continue in the years ahead + commencement of new projects from new customers in 2022)

S\$6.6m

FY2021 EBIT

3. Continued improvement in Group's financial strength on Group's restructuring(During 2021, Group dispose of S\$60m worth of investment properties and it rechanneled its resources to recycling of e-waste and supply of healthcare products)

4.Absence of one off costs (related to acquisition and disposal) and reduction in finance costs (once Group dispose of more investment properties)

~ S\$2m

With good earnings growth and strong cashflow generation, there is a potential for Enviro-Hub to start rewarding shareholders with dividends



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THANK YOU



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