AEDGE GROUP LIMITED
Registration No: 201933214E
Incorporated in the Republic of Singapore

AEDGE Announces Improved Group Performance

- **Improved revenue and income**
- **Positive operating cash flows**

SINGAPORE, 10 February 2022 - Aedge Group Limited and its subsidiaries (the "Group") announced its financial results for the six months ended 31 December 2021 ("1H FY2022").

Revenue and income

The Group achieved revenue of $9.57 million in 1H FY2022. This was an improvement over the revenues achieved in the two previous six-month periods ending 30 June 2021 ("2H FY2021") and ending 31 December 2020 (1H FY2021). The revenues for 2H FY2021 and 1H FY2021 were $9.47 million and $8.41 million respectively. The increase was mainly due to higher revenue from engineering services, and security and manpower services, which offset a decrease in revenue from transportation services.

Correspondingly, the Group also achieved higher gross profit of $1.27 million in 1H FY 2022, as compared to $0.9 million in 2H FY 2021 and $1.1 million in 1H FY2021. Gross profit margins remained largely unchanged.

For 1H FY2022, the Group posted a total comprehensive loss of $0.37 million, which is an improvement compared to a loss of $0.83 million in 2H FY2021.

Financial position and cash flow

The Group maintained a healthy financial position as at 31 December 2021. The current ratio was 2.26 times. This was an improved ratio as compared to the ratio of 2.13 times as at 30 June 2021. Cash and cash equivalent stood at $7.55 million as at 31 December 2021

The Group also recorded a positive operating cash flow of $0.9 million in 1H FY2022.

Outlook

The current results were achieved under uncertain and challenging conditions that have adversely affected all business segments. Although market conditions are expected to improve, business challenges remained with the prolonged COVID-19 situation and tapering of grants from the Singapore government.

Mr Poh Soon Keng, the Executive Chairman and Chief Executive Officer, said, "While economic conditions remain challenging, we are optimistic that with our diversified business segments, our customer base, and our strong management team and staff, we will be able to weather through the uncertainty ahead."

Summary of financial results

	Six months ended 31 December 2021 $'000	Six months ended 30 June 2021 $'000	Six months ended 30 December 2020 $'000
Revenue	9,570	9,466	8,413
Gross profit	1,266	897	1,099
Total comprehensive loss for the period	373	828	163

	As at 31 December 2021	As at 30 June 2021
Net asset per share (cents)	14.4	15.7
Current ratio (times)	2.26	2.13
Cash and cash equivalent ($'000)	7,550	9,162

About Aedge Group Limited

Established in 2000 and based in Singapore, the Aedge Group Limited ("Aedge") offers three principal services, namely engineering services, transportation services, and security and manpower services. Being a multi-services provider enables the Group to offer a comprehensive range of services to meet the diverse needs of its customers across many industries.