PRESERVING TRADITIONS, INSPIRING GENERATIONS

Press Release – For Immediate Release

OTS Holdings Posts Revenue of $34.14 Million with Net Profit of $1.12 Million for FY2022; Proposed Dividend of 0.22 cents Per Share

- ***The Group's four business segments continue to remain profitable with net cash of approximately $2.23 million generated from operating activities in FY2022***
- ***Balance sheet remained healthy with total assets of $38.90 million and total loans and borrowings being pared down to $1.27 million as at 30 June 2022***
- ***Proposed dividend of 0.22 cents per share, representing a payout of approximately 42% of the Group's net profit for FY2022***
- ***Market expansion of its plant-based, ready-to-eat food brand 'ANEW' and to continue its efforts on brand building and expansion of its product offerings in neighboring countries***

Financial Year End – 30 June

($ million)	*FY2022*	*FY2021*	*Change (%)*
Revenue	*34.14*	*38.51*	*(11.3)*
Gross Profit	*9.56*	*11.79*	*(18.9)*
Net Profit	*1.12*	*2.99*	*(62.5)*
*Recurring EBITDA**	*3.42*	*5.56*	*(38.5)*

***Earnings before interest, taxes, depreciation, and amortisation**

SINGAPORE, 26 August 2022 – **OTS Holdings Limited ("OTS Holdings" or the "Company", and together with its subsidiaries, the "Group"), a brand builder and food manufacturing group,** has announced its full year financial results for the financial period ended on 30 June 2022 ("**FY2022**").

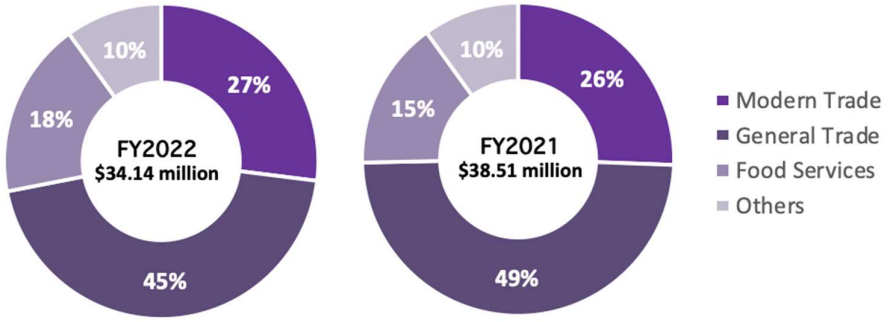
Revenue of $34.14 million with gross profit margin of 28.0% and recurring EBITDA of $3.42 million in FY2022: The revenue contribution from the Group's four business segments may vary from year to year with different brands targeting different consumer price points and market segments. In FY2022, the Group registered revenue of approximately $34.14 million, representing a drop of 11.3% as compared to $38.51 million in FY2021.

Revenue from the Group's business segments of General Trade and Modern Trade registered lower sales of $15.40 million and $9.02 million respectively in FY2022. For General Trade, the decrease was mainly due to the weakening consumer spending power in Malaysia and lower selling prices while for Modern Trade, the decrease was a result of lower product sales in Singapore and Malaysia. The Group's Other segment also posted lower sales due to ongoing political situation in one of our target countries that have affected demand.

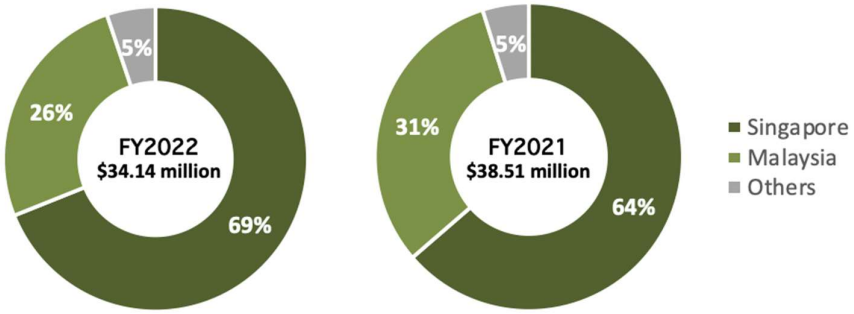
Revenue from the Food Services business segment increased due to higher sales to existing and new customers in Singapore and Malaysia.

Geographically, Singapore remained the Group's main market with revenue contribution of $23.66 million, accounting for 69.3% of overall revenue in FY2022. The revenue from Malaysia declined by $3.42 million or 28.2%, from $12.12 million in FY2021 to $8.70 million in FY2022, as a result of weakened consumer purchasing power. Revenue from other geographical markets dipped marginally by $0.09 million or 5.0%, from $1.87 million in FY2021 to $1.78 million in FY2022, mainly due to lower sales to existing overseas customers as a result of the prolonged pandemic and ongoing political situation in one of our target countries.

Revenue by Business Segments



Revenue by Geographical Markets



The Group's four business segments continue to be profitable with net cash of approximately $2.23 million generated from operating activities in FY2022: With higher raw material costs, increase in utilities costs and lower economies of scale due to reduced production output, the Group's gross profit margin declined by 2.6% from 30.6% in FY2021 to 28.0% in FY2022. The Group registered lower gross profit of $9.56 million in FY2022, as compared to $11.79 million in FY2021.

The Group achieved recurring EBITDA of $3.42 million in FY2022 with its four business segments posting positive recurring EBITDA.

Overall, the Group registered a net profit of $1.12 million in FY2022.

Healthy balance sheet with total assets of $38.90 million as at 30 June 2022: The Group's total assets comprised current assets of $23.66 million and non-current assets of $15.23

million. With total loans and borrowings being pared down to $1.27 million and lower trade and other payables as at 30 June 2022, the Group's total liabilities decreased substantially to $9.57 million, comprising current liabilities of $4.57 million and non-current liabilities of $5.00 million as at end of June 2022.

Commenting on the Group's financial performance for FY2022, Managing Director of OTS Holdings, Mr. Ong Bee Chip said: ***"We delivered a positive set of underlying performance for the full year, despite being affected by a number of external factors, including political, macroeconomic and market headwinds.***

We believe that our strategy of diversifying our brand and product portfolio will continue to resonate with consumers and enable us to expand our customer base in existing and new markets.

Moving ahead, we are confident that the strength of our established brands and operational excellence will put us in a strong position as we implement our business strategy progressively.

Mr. Ong added, ***"To reward shareholders, we have recommended a dividend of 0.22 cents per share, which represents a payout of approximately 42% of our FY2022's net profit."***

RECENT CORPORATE HIGHLIGHTS

In June 2022, the Group announced the launch of its plant-based, ready-to-eat food brand 'ANEW' that aims to deliver quality, nutrition and convenience to consumers with a taste of heritage.

Sold in online stores and major supermarkets across Singapore, the first product line-up from ANEW consists of three luncheon meat products, which were developed by its in-house R&D team and manufactured in Singapore, and are inspired by the Group's popular luncheon meat products.

Coupled with the tagline "Better Food Forward", ANEW's nutritional product features include Non-GMO, Cholesterol Free, Trans-Fat Free and No Added Preservatives. Tasty on its own and yet highly versatile, ANEW's luncheon meat products can also be used for a variety of Asian and Western cuisines.

For its overseas markets (such as Malaysia, Indonesia and the Philippines), the Group will continue to focus on building its branding presence and expanding its product offerings within these countries.

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This document is to be read in conjunction with OTS Holdings' exchange filings on 26 August 2022, which can be downloaded via www.sgx.com.

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About OTS Holdings Limited
(Bloomberg: OTS:SP / SGX Stock Code: OTS)

Established in 1993, OTS Holdings Limited is a brand builder and food manufacturing group in the consumer industry with a strong niche in ready-to-eat and ready-to-cook meat products with key markets in Singapore and Malaysia.

The Group's vision is to develop a growing portfolio of established consumer brands and become an innovative market leader in the region. Targeting both halal and non-halal consumer segments, the Group has more than 1,100 SKUs across 13 main product types under its seven house brands and notably the Group's flagship brands, "Golden Bridge" and "Kelly's" have become established household names within the ready-to-eat and ready-to-cook meat products market in Singapore and Malaysia.

The Group owns and operates three modern food manufacturing facilities, two in Singapore and one in Bulan Island, Indonesia. In Singapore, its integrated food manufacturing facilities with in-house research and development team span across around 9,131 sq m with an average annual production of around 2,500 tonnes of ready-to-eat and ready-to-cook meat products.

The Group's food products are sold in major supermarkets, convenience stores, provision shops, hotels and restaurants in Singapore and Malaysia. Having built an established sales and distribution network over the past few decades, the Group aims to expand its presence in existing markets and overseas.

For more information, please visit the Company's website at www.ots-holdings.com.

Issued on behalf of OTS Holdings Limited by 8PR Asia Pte Ltd.

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