



Press release
(For immediate release)

NU ENVIRO Announces 2024 Annual Results

Enhance management amid challenges, joint efforts to bolster profitability

Highlights of 2024 Annual Results:

- Total revenue from continuing operations decreased by 13.9% year-on-year to approximately HK\$349 million.
- Loss attributable to owners of the Company narrowed by 20.5% year-on-year to approximately HK\$26.33 million.
- The Group retained a sturdy financial position with cash on hand increasing by 18.5% year-on-year and total liabilities-to-total assets ratio staying prudently at 22.7%.
- The Group strives hard to enhance operating performance and efficiency as well as financial results.
- The Board declared a final dividend of 0.16 HK cents per share.

(22 March 2025, Hong Kong) **New Universe Environmental Group Limited** ("NU ENVIRO" or the "Company"; stock code: 436.HK) announced that the Company and its subsidiaries (collectively known as the "Group") recorded a revenue from continuing operations of approximately HK\$349 million for the year ended 31 December 2024 (the "Review Period"), down by 13.9% from the previous year. The loss attributable to owners of the Company for the period narrowed by 20.5% year-on-year to approximately HK\$26.34 million. In order to reward the shareholders for their long-term support, the board of directors recommended the payment of a final dividend of 0.16 HK cents per share.

During the Review Period, the hazardous waste treatment industry in China, especially in Jiangsu Province, remained highly competitive. The Group's financial performance was significantly impacted by lower treatment prices due to overcapacity issue in the market. Facing uncertainties of the operating environment, the Group proactively responded by suspending the operations of certain loss-making businesses in order to reassess its capacity and to allocate resources more effectively.

In 2024, the Company's subsidiaries collected, processed and handled a total of approximately 167,964 metric tonnes of different wastes from various cities in Jiangsu Province, with 96,078 metric tonnes of hazardous wastes representing a slight increase of 0.34% from the previous year. However, dragged by a decline in unit handling prices, the revenue from the provision of environmental treatment and disposal services dropped by 17.8% year-on-year to approximately HK\$224 million. As of 31 December 2024, the Group's four subsidiaries in the PRC maintained a licensed annual incineration capacity of 135,400 metric tonnes of hazardous waste and 11,800 metric tonnes of regulated medical waste.



The Group provided environmental plating sewage treatment services as well as leasing facilities and related utilities in an eco-plating specialized zone in Zhenjiang, Jiangsu Province. During the Review Period, the revenue from this segment decreased by 5.8% year-on-year to approximately HK\$125 million. Going forward, the centralized sewage filtration system in the eco-plating specialized zone and its sewage treatment plant will be continuously optimized.

The Group maintained a sturdy financial position. As of 31 December 2024, it held cash and cash equivalents of approximately HK\$221 million, up 18.5% from the end of 2023. Its current ratio climbed to 1.43 times from 1.33 times at the end of 2023. Meanwhile, the bank borrowings to equity gearing ratio was 4.6%, which was slightly higher than 4.4% of 2023. Its total liabilities-to-total assets ratio stayed prudently at 22.7%.

Looking ahead to 2025, **Mr. Xi Yu, Chairman of the Board and the CEO of NU ENVIRO**, said, “As the Group is cautiously optimistic about the future outlook, we shall strive hard to improve operations and return to profitability. In addition to optimizing resources allocation, the Group will prudently explore opportunities for business restructuring and boost operating efficiency and financial results. In the face of the uncertainties of business environment, we are committed to upholding environmental governance and corporate governance, ensuring the smooth and stable operation of the Group, thereby creating greater value for our shareholders.”

~ The End ~

About New Universe Environmental Group Limited

New Universe Environmental Group Limited was listed on 18 May 2000 on the GEM of the Stock Exchange of Hong Kong Limited and transferred the listing of its shares to the Main Board effective from 1 August 2016. The Group is mainly engaged in the following businesses:

1. Environmental treatment and disposal of hazardous and general industrial waste as well as regulated medical waste in Jiangsu Province;
2. Provision of centralized industrial sewage treatment and facilities leasing services in an eco-plating specialized zone in Zhenjiang, Jiangsu Province, with a zone area of approximately 180,000 square metres;
3. Strategic investments in related businesses, such as plastic materials dyeing.

For further information about New Universe Environmental Group Limited and its businesses, please visit its corporate website www.nuigl.com.

Investor and Media Enquiries:

PRChina Limited

David Shiu / Jack Liu

Tel: (852) 2522 1368 / (852) 2522 1838

Email: dshiu@prchina.com.hk / zyliu@prchina.com.hk