Alset EHome International Inc. Reports FY2021 Results with 22% Revenue Growth and Stronger Financial Position

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BETHESDA, MD / ACCESSWIRE / March 31, 2022 / Alset EHome International Inc. (NASDAQ:AEI) ("AEI" or the "Group"), a diversified holding company principally engaged through its subsidiaries in the development of smart and sustainable home communities and other property development, financial services, digital transformation technologies, biohealth activities and consumer products, announced today its financial results for the year ended December 31, 2021 ("FY2021").

The Group's revenue rose 21.9% to approximately $19.8 million in FY2021 from $16.2 million in FY2020 due primarily to an increase in revenue from its biohealth business and rental income under its real estate business. The Group's cash has more than doubled from approximately $25.0 million as of December 31, 2020 to $56.1 million as of December 31, 2021. In addition, the Group's real estate assets have increased 97.6% to approximately $40.5 million as of December 31, 2021 from $20.5 million as of December 31, 2020. Furthermore, the Group's net assets have increased 173.8% to approximately $170.3 million as of December 31, 2021 from $98.0 million as of December 31, 2020, due mainly to increases in cash, real estate assets and investments in securities.

The Group's FY2021 operating results, however, were negatively impacted by certain accounting charges in connection with related party transactions and unrealized holding losses from investment in securities. Specifically, there was a charge amounting to approximately $50.8 million (recorded as a finance cost) for the beneficial conversion feature relating to the issuance and subsequent exercise of promissory notes issued to Mr Chan Heng Fai, and a charge of approximately $49.2 million related to the recognition of unrealized losses from investment in securities held as of December 31, 2021. These accounting charges were non-cash items and there was no adverse effect on the Group's net asset or financial position as of December 31, 2021.

About Alset EHome International Inc.

AEI is a diversified holding company executing on its vision to accelerate sustainable healthy living with a focus on the development of EHome communities and other property development, financial services, digital transformation technologies, biohealth activities and consumer products. Through its operating subsidiaries, AEI's mission is to provide a healthy living ecosystem that drives long-term exponential growth, building liquidity and value for shareholders.

For more information, please visit: www.alsetehomeintl.com.

Forward-Looking Statements

This press release includes statements that may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. Such statements are subject to risks and uncertainties that are often difficult to predict, are beyond our control, and which may cause results to differ materially from expectations. For a discussion of the most significant risks and uncertainties associated with the Company's business, please review our filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which are based on our expectations as of the date of this press release and speak only as of the date of this press release. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Contact InformationAlset EHome International Inc. 4800 Montgomery Lane, Suite 210Bethesda, MD 20814Email: contact@alsetehomeintl.com

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