



Innovations that work.™

ACN 109 200 900

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

18 April 2023

EDEN INDIA MAIDEN DIVIDEND PAID

Eden Innovations Ltd (“Eden” or “the Company”) (ASX: EDE) is delighted to announce that it has received an interim dividend of A\$261,398 after fees and local taxes (including a withholding tax of 21%), that has been paid from the profit for the Indian financial year ended 31 March 2023, by its wholly owned Indian subsidiary, Eden Innovations India Pvt Ltd (Eden India).

Following the local audit process for the Indian financial year which ended on 31 March 2023, Eden India expects a significantly increased final dividend to be paid in the coming months.

With Eden having made a significant investment since establishing the operations in India in 2007, Eden’s Board commends the outstanding efforts and success of its management and employees in Eden India on receipt of its maiden dividend.

Eden India has been profitable for 4 out of the past 5 years (with the 2020 year being the only loss-making year due to an extended COVID lockdown), but it was only during the financial year ended 31 March 2023 that its accumulated profits finally exceeded the aggregated losses accrued since 2007, enabling it to pay a dividend under Indian law.

Currently, almost all of the revenue derived by Eden India has come from its OptiBlend® sales, but whilst this source of revenue in India is expected to continue to grow significantly over the coming years, it is starting to also be augmented by revenue derived from sale of EdenCrete® products which also has the potential to become a major source of revenue for Eden India.

A handwritten signature in black ink, appearing to read "Gregory H. Solomon".

Gregory H. Solomon
Executive Chairman