

Emergence Global Enterprises Inc. Announces its 2021 Earnings and Audited Financial Statements

WINDSOR, ONTARIO, CANADA, February 9, 2022 /EINPresswire.com/ -- Emergence Global Enterprises Inc. ("Emergence Global" or the "Company") (CSE: [EMRG](#)) (OTCQB: ELOAF), an acquirer, creator, and builder of reputable natural health consumer foods, products, and brands, today announced its 2021 Audited Financial Results. With a year-end of October 31, 2021, EMRG produced revenue of \$1.925 MM USD for the period from November 1, 2020, to October 31, 2021. Through its acquisition strategy in 2021, EMRG produced increasing sales and revenue during each quarter of 2021.



Full Fiscal Year Financial Highlights

- Total Revenue of \$1.925 Million USD in our first revenue-producing year
- Adjusted EBITDA income of \$67,156, or 3.5% of revenue.
- 2021 Net Comprehensive Loss of \$76,174. After adjusting for certain non-cash and non-recurring items such as the disposition of the ACL subsidiary, 2020 Adjusted Net Comprehensive Loss was \$337,540 resulting in an improvement of 76% in Operating Performance.

Fiscal 2021 ended up as one of the most transformative years yet for Emergence Global Enterprises Inc., with the Company announcing five acquisitions and integrating the NetSuite ERP system to manage its global business operations. In addition to these key strategic acquisitions and accomplishments and despite the ongoing challenges presented by the global COVID-19 pandemic, Emergence delivered strong sales results in its first year.

"Emergence continues to execute its business plan and provide continued value for our customers, employees and shareholders," Joseph Byrne, President & CEO noted. "Despite the challenges associated with supply chain disruptions and various lockdowns around the globe,

Emergence continued to show growth in each quarter during 2021.”

Additional information about the Company and full Audited Statements and Management Discussion & Analysis can be found on [SEDAR](#) under the Issuer Profile of “Emergence Global Enterprises Inc.” or on [OTC](#) MARKETS.

About the Company

Emergence Global Enterprises Inc. ("Emergence") is an acquirer, creator and builder of reputable natural health consumer foods, products and brands. Following the acquisition of Nubreed Nutrition, Inc., Emergence has become a North American developer and distributor of branded sports and nutrition specialty supplements. The Company is currently considering several development projects.

For further information on the Company, please contact:

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Cautionary Statement Regarding Forward-Looking Information

Forward-Looking Statements

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: closing and the terms and conditions of the proposed transaction; the business and operations of the Company after closing the proposed transaction. Forward looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the uncertainties surrounding the nutraceutical and botanical industry. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. There can be no assurance that the proposed transaction will occur or that the anticipated financial, economic or strategic benefits will be realized.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) or OTC Markets accepts responsibility for the adequacy or accuracy of this press release.

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