

**HYPHENS PHARMA INTERNATIONAL LIMITED**

(Company Registration No. 201735688C)  
(Incorporated in the Republic of Singapore)

---

**Quarterly Business Update  
For the Third Quarter and Nine Months Ended 30 September 2024**


---

Hyphens Pharma International Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to provide the investing community with quarterly business update for the three months ended 30 September 2024 (“3Q2024”) and nine months ended 30 September 2024 (“9M2024”).

**Financial Highlights**

	<b>3Q2024</b> <b>S\$'000</b>	<b>3Q2023</b> <b>S\$'000</b>	<b>Change</b> <b>%</b>	<b>9M2024</b> <b>S\$'000</b>	<b>9M2023</b> <b>S\$'000</b>	<b>Change</b> <b>%</b>
<b>Revenue</b>	43,892	42,817	2.5%	143,539	117,529	22.1%
<b>Gross profit</b>	17,000	15,163	12.1%	51,793	43,183	19.9%
<b>Profit before tax</b>	2,757	2,792	-1.3%	10,214	6,978	46.4%
<b>Profit, net of tax</b>	2,016	2,136	-5.6%	7,507	5,662	32.6%

**Financial Review**
**3Q2024 compared to 3Q2023**

The Group’s revenue improved by 2.5% or S\$1.1 million from S\$42.8 million in 3Q2023 to S\$43.9 million in 3Q2024. The increase in revenue was a result of improved sales driven mainly by business in Singapore and Malaysia.

Gross profit has increased by 12.1% or S\$1.8 million from S\$15.2 million in 3Q2023 to S\$17.0 million in 3Q2024. Gross profit margin has increased by 3.3% from 35.4% in 3Q2023 to 38.7% in 3Q2024.

The Group’s net profit after tax in 3Q2024 reduced by 5.6% or S\$0.1 million from S\$2.1 million in 3Q2023. This was a result of higher distribution costs in line with improved sales and higher manpower costs as well as an increase in administrative expenses, partially offset by higher gross profit and foreign exchange gains due to favourable local currency exchange rate movement against USD and EURO, which are the major currencies for supplies.

**9M2024 compared to 9M2023**

The Group’s revenue increased by 22.1% or S\$26.0 million from S\$117.5 million in 9M2023 to S\$143.5 million in 9M2024.

**9M2024 compared to 9M2023 (cont'd)**

Key factors driving the change in revenue:

1. Revenue from specialty pharma principals segment increased by 32.6% mainly due to sales from new distributorship with Laboratoires Gilbert S.A.S and increased sales from medical aesthetics range.
2. Revenue from proprietary brands segment had improved by 16.9%, contributed by the overall higher sales for Ceradan® dermatological products and Ocean Health® health supplements.
3. Revenue from medical hypermart and digital segment improved by 3.0%.

Gross profit rose by 19.9% or S\$8.6 million from S\$43.2 million to S\$51.8 million in tandem with the improved sales. Gross profit margin has declined by 0.6% from 36.7% in 9M2023 to 36.1% in 9M2024.

The Group's net profit after tax in 9M2024 has increased by 32.6% to S\$7.5 million mainly benefiting from increased gross profit and less than proportional increase in operating expenses.

**BY ORDER OF THE BOARD****Flora Zhang**

Chief Financial Officer

12 November 2024

---

*This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*