

SUSTAINABILITY REPORT

Financial Year ended

31 January 2024



**CAMSING
HEALTHCARE**

SGinvestors

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1. Introduction

1.1 Reporting framework

Camsing Healthcare Limited (“**Camsing Healthcare**” or the “**Company**”), and together with its subsidiaries (the “**Group**” or “**We**”), is delighted to present its annual Sustainability Report (“**Report**”) for the financial year (“**FY**”) 2024. This Report is prepared in accordance with 711A and 711B of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) listing rules. The Company has prepared the Report with reference to the Global Reporting Initiative (“**GRI**”) Standards. We chose to report using the GRI framework as it is an internationally recognised reporting framework.

As part of our continual efforts to align our sustainability reporting with relevant market standards, we mapped our sustainability efforts to the 2030 Agenda for Sustainable Development which is adopted by all United Nations Member States in 2015 (“**UN Sustainability Agenda**”). The UN Sustainability Agenda provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (“**SDGs**”), which form an urgent call for action by all countries - developed and developing - in a global partnership. We incorporated the SDGs, where appropriate, as a supporting framework to shape and guide our sustainability strategy.

Our climate-related disclosures are based on the 11 recommendations of Task Force on Climate-related Financial Disclosures (“**TCFD**”).

We relied on internal data monitoring and verification to ensure accuracy for this Report. Internal review on the sustainability reporting process is incorporated as part of our internal audit review cycle and we will work towards external assurance for our future sustainability reports.

1.2 Reporting scope

This Report details our key sustainability factors under the economic, environmental, social and governance pillars (collectively as “**Sustainability Factors**”) over the financial year from 1 February 2023 to 31 January 2024 (“**Reporting Period**”) and covers all business divisions of our key operating entity, Nature’s Farm Pte Ltd (“**Nature’s Farm**”).

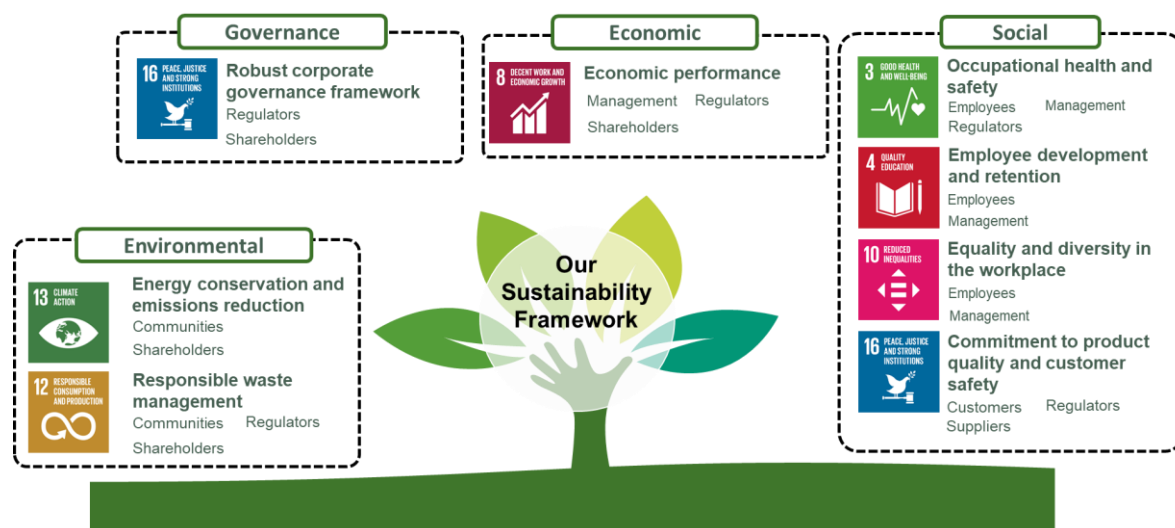
1.3 Contact

We are fully committed to listening to our stakeholders and welcome any feedback on our sustainability performance or any aspect of our Report. You may write to our email account: enquiry.camsing@naturesfarm.com.

2. Sustainability Board Statement

We firmly believe that sustainability is integral to achieve long-term commercial success. As we continue our sustainability journey, we are committed to conduct our business in a responsible manner. We acknowledge our role in minimising the environmental and social impact from our operations. In line with our commitment to sustainability, the Board of Directors (“**Board**”) having considered sustainability issues as part of its strategic formulation, determined the key Sustainability Factors and overseen the management and monitoring of our key Sustainability Factors.

Our sustainability framework communicates our commitment towards supporting the United Nations’ SDGs and is supported by our key stakeholders. We work closely with stakeholders in our value chain and their inputs drive our sustainability focus on our key Sustainability Factors and the SDGs as follows:



3. Sustainability Performance at a Glance

A summary of our key sustainability performance in FY2024 is as follows:

Sustainability pillar	Performance indicator	Sustainability performance	
		FY2024	FY2023
Economic	Loss for the period/ year	S\$2.7 million	S\$2.4 million
Environmental	Greenhouse Gas (“GHG”) emissions (tonnes CO ₂ e)	43.1	37.1
	Direct GHG emissions intensity – Scope 1 ¹ (tonnes CO ₂ e/ revenue \$'000)	0.001	0.001
	Indirect GHG emissions intensity – Scope 2 ² (tonnes CO ₂ e/ square foot)	0.005	0.003
	Percentage of carrier bags issued to customers that are non-woven bags	97%	96%
Social	Number of workplace fatalities	-	-
	Number of high consequence ³ work-related injuries	-	-
	Average training hours per employee	13	8
	Turnover rate	31.9%	39.4%
	Number of reported incidents of unlawful discrimination ⁴ against employees	-	-
	Number of food safety incidents due to the consumption of our products	-	-
Governance	Number of incidents of serious offence ⁵	-	-

¹ Scope 1 GHG emissions occur from sources that are owned or controlled by a company. GHG emissions from consumption of diesel fuel controlled by the Company (Scope 1) are calculated based on the 2006 IPCC Guidelines for National Greenhouse Gas Inventories. In FY2024, for a more accurate representation of our electricity consumption, we have changed the denominator used to compute intensity.

² Scope 2 GHG emissions are indirect emissions that arise from the generation of purchased electricity consumed by a company. Scope 2 emissions physically occur at the facility where electricity is generated. GHG emissions from electricity purchased by the Company (Scope 2) are calculated based on the average emissions factors published by the Energy Market Authority. In FY2024, for a more accurate representation of our electricity consumption, we have changed the denominator used to compute intensity.

³ High-consequence work-related injuries refer to injuries from which the worker cannot recover or cannot recover fully to pre-injury health status within 6 months.

⁴ An unlawful discrimination refers to an incident whereby the relevant authority has commenced investigation and resulted in a penalty to a company.

⁵ A serious offence is defined as one that involves fraud or dishonesty and is being or has been committed against a company by its officers or employees. Such a serious offence is punishable by imprisonment for a term of not less than 2 years and the value of the property obtained or likely to be obtained from the commission of the offence amounts to not less than S\$100,000.

4. About Camsing Healthcare

The Company was incorporated in Singapore on 19 December 1979 and is listed on the Mainboard of the Singapore Exchange Securities Trading Limited (stock code: BAC). The current principal activities of the Group are the distribution and retailing of health supplements and foods in Singapore.

Nature’s Farm was incorporated in 1982 and has established itself as a trusted and recognised name in quality imported health supplements, honey, and health foods. Our operations are based in Singapore, and we currently operate 12 retail stores in major shopping malls across Singapore. We are also accessible to consumers 24/7 via our e-store and presence in major e-commerce platforms such as Shopee and Lazada.

4.1 Membership of associations and regulatory bodies

Our memberships of associations and regulatory bodies, relevant to our business, are as follows:

- Health Sciences Authority (“HSA”);
- Singapore Business Federation (“SBF”); and
- Health Supplements Industry Association (Singapore) (“HSIAS”).

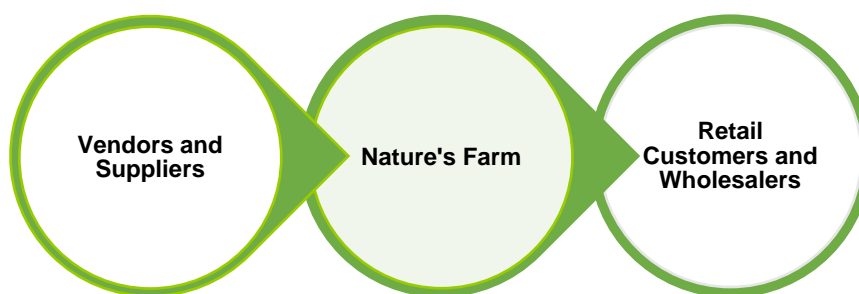
4.2 Supply chain

Sustainability is a business strategy to help us conduct business the right way. Therefore, we endeavour to embed sustainability across our value chain where we operate as well as where we sell our products.

In keeping with our brand’s commitment of curating the best quality health supplements from international leading health supplements and health foods manufacturers, we continue to maintain a strong focus in the area of new product development, working with only Good Manufacturing Practice (“GMP”) certified manufacturers, such as Wakunaga Kyolic®, Norwegian Fish Oil®, Bluebonnet® in ensuring only supplements and health foods manufactured to the highest quality are marketed in our retail platforms.

Our key suppliers are from Singapore, United States of America, New Zealand, Taiwan, Japan, Norway, Hong Kong and Italy. We strive to continuously embed sustainability measures in our value chain and integrate environmental factors where practicable.

We have a supply chain structure consisting of three main parties as shown below:



4.3 People

As at 31 January 2024, the total number of employees are as follows:

Singapore	
Overall	43
Full-time	39
Part-time ⁶	4

⁶ Part-time employees are excluded from the human resources related metrics. We do not have any non-guaranteed hours employees.

4.4 Our mission

It is our mission to deliver only the highest quality nutritional and health food supplements at great convenience and affordable prices. We remain focused as a specialty health supplement and health food retailer, distributor, and wholesaler by building lasting customer relationships with commendable customer service and by providing superiorly safe products.

We make it a point to remain loyal and true to the core values that have built us the foundation of where we stand today. Along our journey, our goal has been to inculcate a set of firm values that will act as guiding principles in the way we operate, communicate and build relationships.

We take pride in what we do, and that is precisely why our customers continue to patronise us.

5. Stakeholder Engagement

Through an internal stakeholder mapping exercise, we identified key stakeholder groups which we prioritise our engagements with.

Our efforts are focused on creating sustainable value for our key stakeholders, which comprise communities, customers, employees, management, regulators, shareholders and suppliers. Key stakeholders are determined for each Sustainability Factor identified, based on the extent to which they can affect or are affected by our operations.

The table below details our stakeholder engagement mechanisms:

Stakeholder	Mode of engagement	Frequency of engagement	Key concern raised
Communities	Environmental disclosures	Annual sustainability report	Environmental concerns
Customers	<ul style="list-style-type: none"> ▪ Front line team members ▪ Customer service hotline/emails to improve customers' shopping experience 	Investigations should be completed within 14 days from the date of receiving the complaints	<ul style="list-style-type: none"> ▪ Product quality and reliability ▪ Sustainable packaging
Employees	Direct communication between employees and management to provide feedback related to particular issues/situations	<ul style="list-style-type: none"> ▪ Weekly Area Managers meetings ▪ Monthly meetings of all shop in-charge ▪ Regular staff meetings in the shop with designated Area Manager 	<ul style="list-style-type: none"> ▪ Career development ▪ Remuneration ▪ Training and education ▪ Occupational health and safety
Management	Open-minded and approachable management	<ul style="list-style-type: none"> ▪ Monthly management meetings ▪ Ad-hoc meetings requested by particular department heads to address urgent matters/issues 	<ul style="list-style-type: none"> ▪ Economic performance ▪ Training and education ▪ Occupational health and safety

Stakeholder	Mode of engagement	Frequency of engagement	Key concern raised
Regulators	<ul style="list-style-type: none"> ▪ Enquiry forms (to HSA for product classification before sale) ▪ Application forms/ renewal of licenses (wholesaler and importer)/ declaration letters/ other relevant documents required by regulators ▪ Email communications ▪ Phone conversation via call center/ hotline ▪ HSA routine audits (coordinate with HSA on the conduct of the audits and resolve matters arising) 	<ul style="list-style-type: none"> ▪ For new applications, as and when the new requirements arise or initiated by the Management ▪ For renewals (annual), email notification will be sent out by the relevant authority two months before license expiry ▪ For other enquiries/ ad-hoc matters, direct emails/ phone calls will be made whenever necessary 	<ul style="list-style-type: none"> ▪ Corporate governance ▪ Occupational health and safety ▪ Regulatory development towards environmental goals
Shareholders	Direct engagement with investors to update on the Company's performance and developments	<ul style="list-style-type: none"> ▪ Annual general meeting ▪ Extraordinary general meeting 	Economic performance
Suppliers	Emails/ teleconference calls to follow-up on order-related queries/issues, new products and resolve product quality issues	<ul style="list-style-type: none"> ▪ Purchase order submission (as required) ▪ Request for quotation (as required) ▪ Product enquiry (as required) ▪ Product feedback/complaint (as required) ▪ Yearly supplier evaluation 	Order volatility

Through the above channels, we seek to understand the views of key stakeholders, communicate effectively with them and respond to their concerns.

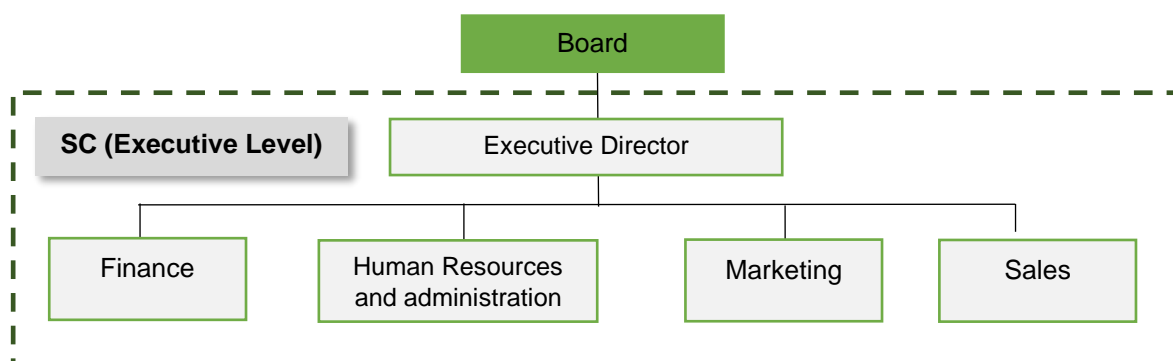
6. Policy, Practice and Performance Reporting

A sustainability policy (“SR Policy”) covering our reporting structure, materiality assessment and processes in identifying and monitoring key Sustainability Factors has been put in place and serves as a point of reference in the conduct of our sustainability reporting. Under this SR Policy, we will continue to monitor, review and update our key Sustainability Factors from time to time, taking into account the feedback that we receive from our engagement with our stakeholders, organisational and external developments.

6.1 Reporting structure

The Board advises and supervises the development of our sustainability strategy and performance targets. As part of our continual efforts to upgrade the knowledge of our directors on sustainability reporting and to meet the requirement of listing rule 720 (7) of SGX-ST, we confirm that four Directors or 80% of our Directors have attended one of the approved sustainability training courses. We will continuously work towards improving the percentage of Directors attended approved sustainability training courses.

Sustainability is ingrained at various levels in our organisation. We have set up an executive level sustainability committee (“SC”) responsible for overseeing our sustainability targets. The SC is led by our Executive Director and consists of key management executives. The SC ensures the alignment of our business objectives with our sustainability targets and holds the responsibility to communicate our sustainability progress to the Board.



As we are still refining our sustainability related metrics measuring, tracking and target setting mechanism, we will link key executives’ remuneration to sustainability performance when the mechanism is more matured and stable.

6.2 Sustainability reporting processes

Our sustainability process begins with an understanding of the Group’s context. This is followed by the ongoing identification and assessment of the Group’s impacts. The most significant impacts are prioritised for reporting, and the result of this process is a list of key Sustainability Factors disclosed in this Report.

Processes involved are shown in the chart below:



6.3 Materiality assessment

We constantly refine our management approach to adapt to changes in the business landscape. The Group performs an annual materiality assessment to ensure that issues disclosed in our sustainability reports remain current, material, and relevant. From the assessment, we identify key areas that impact on our ability to create value for our stakeholders.

Positive and negative, actual and potential impacts, are assessed based on: (i) the likelihood of occurrence of actual and potential negative and positive impacts; and (ii) their significance on the economy, environment, people and their human rights and their contribution to sustainable development.

6.4 Performance tracking and reporting

We track the progress of our key Sustainability Factors by identifying the relevant performance indicators, measuring and monitoring them. In addition, we set performance targets that are aligned with our strategy to ensure that we remain focused in our path to sustainability. We will consistently enhance our performance-monitoring processes and improve our data capturing systems. A sustainability report is published annually in accordance with our SR policy.

7. Key Sustainability Factors

In FY2024, the SC conducted a stakeholder engagement session⁷ and a materiality assessment to understand the concerns and expectations of our stakeholders. Through the materiality assessment, factors were updated. In this Report, we have also reported our progress in managing these factors and set related targets to improve our sustainability performance.

Presented below are key Sustainability Factors applicable to our Group:

S/N	Key Sustainability Factor	SDG	Key stakeholder
Economic			
1	Economic performance	Decent work and economic growth	<ul style="list-style-type: none"> ▪ Management ▪ Regulators ▪ Shareholders
Environmental			
2	Energy conservation and GHG emissions reduction	Climate action	<ul style="list-style-type: none"> ▪ Communities ▪ Shareholders
3	Responsible waste management	Responsible consumption and production	<ul style="list-style-type: none"> ▪ Communities ▪ Regulators ▪ Shareholders
Social			
4	Occupational health and safety	Good health and well-being	<ul style="list-style-type: none"> ▪ Employees ▪ Management ▪ Regulators
5	Employee development and retention	Quality education	<ul style="list-style-type: none"> ▪ Employees ▪ Management
6	Equality and diversity in the workplace	Reduced inequalities	<ul style="list-style-type: none"> ▪ Employees ▪ Management
7	Commitment to product quality and customer safety	Peace, justice and strong institutions	<ul style="list-style-type: none"> ▪ Customers ▪ Regulators ▪ Suppliers
Governance			
8	Robust corporate governance framework	Peace, justice and strong institutions	<ul style="list-style-type: none"> ▪ Regulators ▪ Shareholders

We update the key Sustainability Factors on an annual basis to reflect changes in business operations, environment, stakeholders' feedback and sustainability trends.

The details on each key Sustainability factors are presented as follows:

7.1 Economic performance

Our Commitment

Measuring our economic and financial performance is important to evaluate our business and ensure we are on track to achieve our financial goals. We are committed to provide value to various stakeholders through relevant and meaningful ways.

Our Approach

We strive to generate and distribute economic value via our business strategy, which includes staying abreast with market trends, maintaining a healthy balance sheet and strong cash flow, mitigating relevant business risks identified.

⁷ The Company distributed an online survey to both its internal and external stakeholders of employees and suppliers to gather perspectives on the most important sustainability factors for the business to prioritise.

Our Performance

More information on our financial performance is disclosed in our Annual Report 2024 available online.

7.2 Energy conservation and GHG emissions reduction

Our Commitment

We are driven by our commitment to responsible usage of energy resources, reduce carbon emissions, preserve the environment we operate in and yet reduce our costs, resulting in enhanced returns to shareholders.

Our Approach

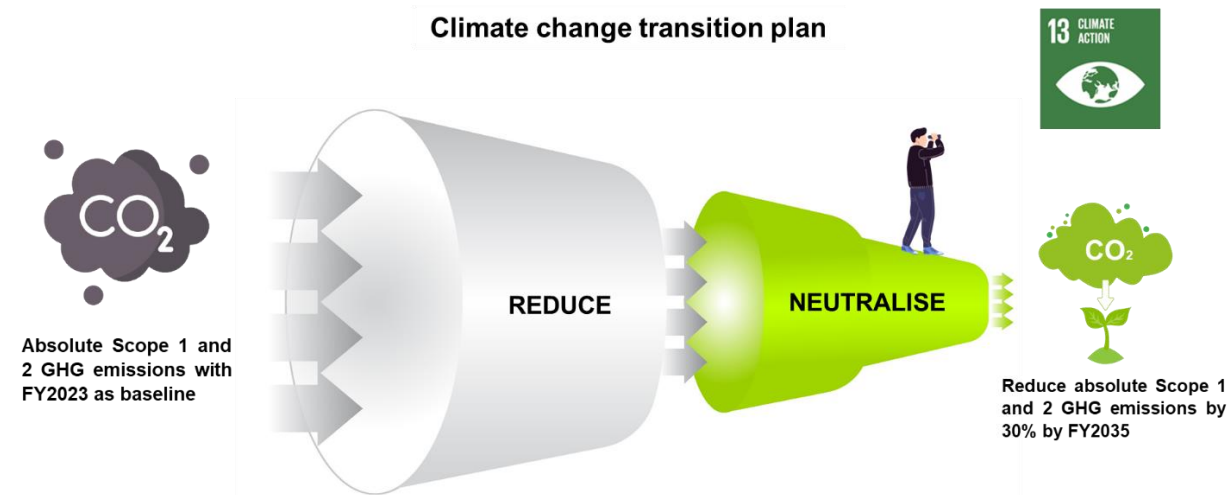
To run our operations, we rely mainly on the following energy sources:

- Electricity mainly for lighting, office equipment and cooling; and
- Diesel fuel to operate a delivery motor vehicle owned by the Group.

We track and monitor our Scope 1, Scope 2 and certain categories of Scope 3⁸ GHG emissions closely and are developing mechanisms to track other categories of our Scope 3 GHG emissions, where relevant and practicable. We also developed a climate change transition plan and will refine and the plan as we progressively implement it, by considering changes in business operations, environment and market trends. Progress updates and performance will be provided in our future sustainability reports with assurance on the reporting process covered by an internal review.

Climate change transition plan

Our climate change transition plan steers us on our decarbonisation journey. Under this plan, we commit to reduce our absolute Scope 1 and 2 GHG emissions by 30% by FY2035, with FY2023 as our baseline. Our climate change transition plan is focused on two (2) strategic levers of reduce and neutralise as follows:



⁸ Scope 3 GHG emissions are indirect emissions (excluding scope 2 GHG emissions) that occur in the value chain of the reporting company, including both upstream and downstream emissions.

Details of our strategic levers are as follows:

Lever	Reduce	Neutralise
Description	<ul style="list-style-type: none"> Reduce absolute GHG emissions first within our operations and followed by our supply chain Replace existing energy source with low or zero-carbon sources 	Neutralise unavoidable residual GHG emissions
Focus area	<ul style="list-style-type: none"> Energy efficiency - lighting Behavioural changes Clean energy 	<ul style="list-style-type: none"> Renewable energy certificates (“REC”) Carbon credits

We continuously strive to improve our energy use and efficiency through the following initiatives and aspirations:

Lever	Key initiative	Description
Reduce	Energy-efficient lighting solutions	We optimise electricity efficiency using high-efficiency lighting wherever practicable.
	Behavioural changes	We constantly remind our staff on basic and socially responsible habits at their workplaces such as adopting greener work ethics, switching off appliances if not in use, enabling power saving modes and optimising operating temperatures.
	Clean energy	We are constantly exploring opportunities to source for clean and/or renewable energy where we operate in.
Neutralise	<ul style="list-style-type: none"> REC Carbon credits 	The Group plans to explore the use of REC and carbon credits to offset unavoidable residual GHG emissions when the relevant markets mature.

Our Performance

Key statistics on energy consumption during the Reporting Period are as follows:

Performance indicator	Units	FY2024	FY2023
Energy consumption			
Diesel consumption	Litres	1,797	1,565
Electricity consumption	kWh	91,746	81,465
Energy consumption intensity			
Diesel consumption intensity	Litres/ revenue \$'000	0.3	0.3
Electricity consumption intensity	kWh/ square foot	11.0	7.6
GHG emissions			
Direct GHG emissions (Scope 1)	tonnes CO ₂ e	4.9	4.3
Indirect GHG emissions (Scope 2)	tonnes CO ₂ e	38.2	32.8
Total GHG emissions	tonnes CO ₂ e	43.1	37.1
GHG emissions intensity			
Direct GHG emissions intensity (Scope 1)	tonnes CO ₂ e/ revenue \$'000	0.001	0.001
Indirect GHG emissions intensity (Scope 2)	tonnes CO ₂ e/ square foot	0.005	0.003

The increase in indirect GHG emissions intensity is mainly due to higher electricity consumption arising from inefficient utilisation of an air-conditioning system in our warehouse.

During the Reporting Period, we started tracking selected Scope 3 GHG emissions of our operations in Singapore as follows:

Category	Coverage	Unit of measurement	FY2024 ⁹
Category 6: Business travel	Air travel	tonnes CO ₂ e	3.9
Category 7: Employee commuting	Transportation of employees between their homes and their worksites	tonnes CO ₂ e	4.7

7.3 Responsible waste management

Our Commitment

We are committed to manage and minimise the impact of our retail operations on the environment through reducing waste generated from the sale of products.

Our Approach

In an effort to reduce our environmental footprint, we offer customers non-woven reusable carrier bags at our retail stores for greater reusability and sustainability. Our operations do not generate significant waste.



Our Performance

During the Reporting Period, approximately 97% of carrier bags issued to customers are non-woven bags (FY2023: 96%).

7.4 Occupational health and safety

Our Commitment

A work environment that prioritises the well-being of employees and allows them to work safely builds loyalty amongst employees and supports the sustainability of our business. Accordingly, the well-being and safety of our employees is one of our top concerns.

Our Approach

All employees are covered with insurance benefits such as Group Hospitalisation, Work Injury Compensation Act, Personal Accident.

Our Performance

During the Reporting Period, we recorded no workplace fatalities, no high-consequence work-related injuries, 1 recordable work-related injury¹⁰ and no work-related ill health¹¹ cases during the Reporting Period (FY2023: no workplace fatalities, no high-consequence work-related injuries, no recordable work-related injuries and no work-related ill health cases). The recordable work-related injury is associated with an employee who sustained a foot injury after being hit by a trolley during the loading and unloading of goods. Lessons from the recordable work-related injury is shared with our employees and safe practices are reinforced to prevent recurrence. We will continuously work towards maintaining zero workplace accidents.

⁹ No comparative data is available as we have only started tracking Scope 3 GHG emissions in FY2024. Scope 3 GHG emissions were calculated using calculation tools comprising International Civil Aviation Organisation Carbon Emissions Calculator and Carbon and Emissions Recording Tool.

¹⁰ Recordable work-related injuries refer to all work-related injuries that a company is required to report to the Ministry of Manpower.

¹¹ A work-related ill health case refers to negative impacts on health arising from exposure to hazards at work.

7.5 Employee development and retention

Our Commitment

We recognise that our employees are instrumental in the success and growth of our Group. We, therefore, invest in providing training and development opportunities to enable them to provide the highest quality service to our customers. We will continue to help our employees to be more productive and service oriented.

Our Approach

As one of the leading providers of nutrition and health supplements, it is our responsibility to help our customers or potential customers receive proper as well as accurate information. Accordingly, we train our employees on how to advise customers about their supplementary requirements according to their body needs. We aim to transform our sales staff into nutrition advisors. By helping them learn about the product content and origin, we want them to develop a deeper understanding of our products. Our goal is to complement the products we sell with advice from well-trained and experienced retail nutrition advisors.

We conduct in-house training of our products to all retail employees from frontlines to Area Managers. This training is conducted by our qualified Nutritionist. It aims to help new employees fully understand the purpose, usage and health benefits of our products.

Our new employees are required to attend product skill and knowledge training sessions.

We also provide training to existing employees in the form of refresher courses. This provides a good opportunity for discussion between our Nutritionist and Area Managers. When a new product is introduced, suppliers and our Nutritionist join forces to conduct new product skill training to all retail employees.

In addition, our Nutritionist conducts shop visits to check on the performance of our new employees. Further, performance feedback and reviews from our Shop Managers and Area Managers are also key to monitoring our employee performance.

Our Performance

The distribution of the average training hours per full-time employee by gender and employee category are as follows:

Training hour ¹²	FY2024	FY2023
Average training hours per full-time employee	13	8
Average training hours by gender		
Male	9	8
Female	15	8
Average training hours by employee category		
Area Manager	15	8
Shop In-charge	17	8
Salesperson	9	8

We believe that attracting and retaining our employees is of great significance to the Group. Key statistics on new hires and turnover of our full-time employees are as follows:

¹² Data excludes that of office employees.

New hires

Disclosure	FY2024	FY2023
Gender		
Male	50.0%	25.0%
Female	50.0%	75.0%
Age		
Above 50	25.0%	-
30 to 50	45.0%	66.7%
Below 30	30.0%	33.3%

Turnover

Disclosure	FY2024	FY2023
Overall	31.9%	39.4%
Gender		
Male	36.4%	23.1%
Female	63.6%	76.9%
Age		
Above 50	27.3%	15.4%
30 to 50	27.2%	61.5%
Below 30	45.5%	23.1%

Due to the nature of the industry that we operate in, we experience a high turnover rate. We will continue to work towards improving our turnover rate.

7.6 Equality and diversity in the workplace**Our Commitment**

We value the diversity within our operations and are committed to provide a work environment for all employees that fosters fairness, equality and respect, irrespective of their gender, age or education background.

Our Approach

We implement hiring practices that are fair, merit-based, and non-discriminatory so that we can recruit people from diverse backgrounds with the appropriate knowledge and expertise to contribute to the growth of our business.

Our Performance**Gender diversity (%)**

We view diversity at the Board level as an essential element in supporting sustainable development, and in relation to gender diversity, we have two (as at 31 January 2023: one) female Board members or 40% (as at 31 January 2023: 33%) female representation on the Board. Due to the nature of our industry, the workforce is predominantly female. Key statistics on gender diversity of our full-time employees are as follows:

Disclosure	FY2024		FY2023	
	Male	Female	Male	Female
Overall	33.3%	66.7%	23.3%	76.7%
Employee category				
Management	50.0%	50.0%	25.0%	75.0%
Non-management	29.0%	71.0%	23.1%	76.9%

Age diversity (%)

We maintain a fair and open employment policy through providing fair employment opportunities to both young and mature workers. Key statistics on age diversity of our full-time employees are as follows:

Disclosure	FY2024			FY2023		
	Below 30	30 – 50	Over 50	Below 30	30 – 50	Over 50
Overall	12.8%	56.4%	30.8%	23.3%	50.0%	26.7%

During the Reporting Period, we have no (FY2023: zero) reported incident of unlawful discrimination against employees.

7.7 Commitment to product quality and customer safety**Our Commitment**

As a local healthcare product retailer, which specialises in dietary supplements, we place our utmost priority on customer safety.

Our Approach

We ensure that the products we sell are sourced from GMP certified manufacturing plants and comply with the local regulatory requirements.

We review all our new suppliers and work closely with them to establish or bring in the products that can meet our quality requirements. Currently, most of our products are free of preservatives and artificial components to safeguard our consumers' health and safety.

As the health products come with a recommended shelf life, we adopt a First-In and First-Out practice to minimise product write-off and wastage.

While working with suppliers, we conduct regular supplier evaluations. We also follow up with them for making the necessary changes to ensure better product management and workflow.

Our Performance

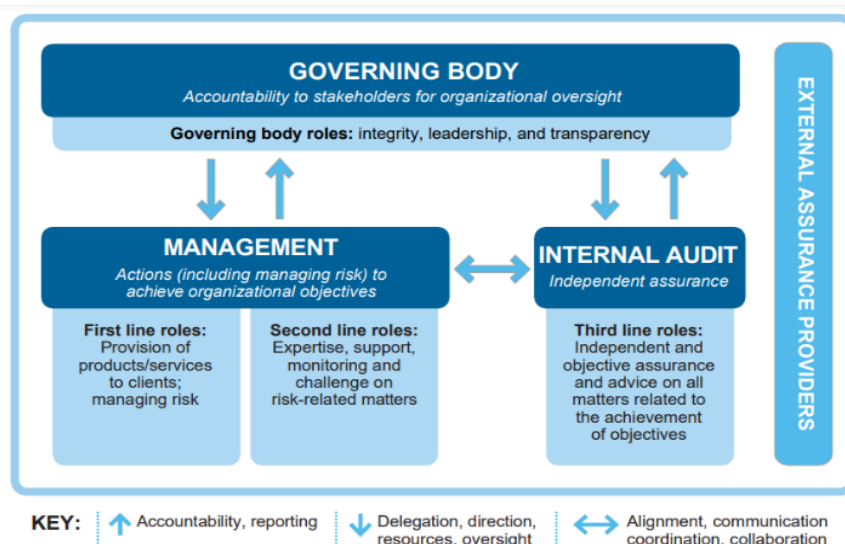
During the Reporting Period, there was no reported food safety incident due to the consumption of our products (FY2023: zero).

7.8 Robust corporate governance framework**Our Commitment**

We are committed to high standards of corporate governance and believe that a high standard of corporate governance is integral in ensuring sustainability of our business as well as safeguarding shareholders' interests and maximising long-term shareholder's value.

Our Approach

We aligned our corporate governance and risk management approach with the Three Lines Model issued by the Institute of Internal Auditors ("IIA"). The Three Lines Model serves to identify structures and processes that best assist the achievement of organisational objectives and facilitate strong governance and risk management. Under the Three Lines Model, the roles and responsibilities of governing body, management (first and second line roles), internal audit (third line roles) and the relationship among them are defined as follows:



Source: Three Lines Model issued by the IIA

We have a whistle blowing policy to provide a mechanism for employees to raise concerns through accessible and confidential disclosure channels about possible improprieties in matters of financial reporting and others.

You may refer to the Corporate Governance Report of the Annual Report for details on our corporate governance practices.

Our Performance

In FY2024, there was no incident of serious offence reported (FY2023: zero).

8. Targets and Progress

To measure our ongoing sustainability performance and drive continuous improvement, we developed a set of targets related to our key sustainability factors. Our progress against these targets is reviewed and reported on an annual basis as follows:

Legend: Progress tracking

ooo	New target
●●●	Target achieved
●●o	On track to meet target
●oo	Not on track, requires review

S/N	Key Sustainability Factor	Target ¹³	Progress
Economic			
1	Sustainable business performance	<p><u>Short-term</u> Improve our financial performance subject to market conditions.</p>	<p>●oo</p> <p>The Group recorded a higher loss for the year of S\$2.7 million in FY2024 compared to S\$2.4 million in FY2023 which is mainly attributable to lower revenue, higher administrative expenses, impairment loss on right-of-use assets and plant and equipment and higher finance cost, partly offset by the decrease in marketing services incurred.</p> <p>The Group is of the view that the injection of new working capital following completion of proposed investment by several investors, as well as resumption of trading of the Company's shares would address the working capital constraints significantly. The Group is also looking to undertake certain business initiatives, including without limitation, widening its product range, developing its B2B channels and expanding its digital marketing and e-commerce activities. The Group will also review its existing cost structures and streamline where appropriate.</p>
Environmental			
2	Energy conservation and GHG emissions reduction	<p><u>Short-term</u> Reduce Scope 1 and 2 GHG emissions intensity by FY2025, with FY2023 as our baseline</p> <p><u>Medium-term</u> Reduce absolute Scope 1 and 2 GHG emissions by 30% by FY2035, with FY2023 as our baseline</p>	<p>●●o</p> <p>We maintained our Scope 1 GHG emission intensity and recorded an increase in Scope 2 GHG emission intensity mainly due higher electricity consumption arising from inefficient utilisation of an air-conditioning system in our warehouse.</p> <p>ooo</p> <p>We developed a climate change transition plan and will refine and improve the plan as we progressively implement it, by considering changes in business operations, environment and market trends.</p>
3	Responsible waste management	<p><u>Short-term</u> Minimise the amount of waste generated in operations</p>	<p>●●●</p> <p>No material changes in percentage of non-woven reusable carrier bags issued to customers.</p>


¹³ Time horizons for target setting are (1) short-term: before FY2025, (2) medium-term: FY2025 – FY2035, (3) long-term: after FY2035, (4) on-going: continuous time horizon.

S/N	Key Sustainability Factor	Target	Progress
Social			
4	Occupational health and safety	<u>On-going and long-term</u> Maintain zero recordable work-related injuries and ill health cases	●○○ We maintained zero workplace fatalities, high-consequence work-related injuries and recordable work-related ill health cases but recorded 1 recordable work-related injury which is associated with a minor foot injury. Lessons from the recordable work-related injury is shared with our employees and safe practices are reinforced to prevent recurrence.
5	Employee development and retention	<u>Short-term</u> <ul style="list-style-type: none"> ▪ Maintain or improve training hours for employee ▪ Maintain or improve employee retention rate subject to market condition 	●●● We recorded an increase in average training hours per employee. ●●● We recorded a decrease in turnover rate.
6	Equality and diversity in the workplace	<u>On-going and long-term</u> Maintain zero reported incident of unlawful discrimination against employees	●●● We maintained zero reported incident of unlawful discrimination against employees.
7	Commitment to product quality and customer safety	<u>On-going and long-term</u> Maintain zero food safety incident due to the consumption of our products	●●● We maintained zero food safety incident due to the consumption of our products.
Governance			
8	Robust corporate governance framework	<u>On-going and long-term</u> Maintain zero incident of serious offence	●●● We maintained zero incident of serious offence.

For certain Key Sustainability Factors identified above, we are still in the process of setting the related medium and long-term targets as their historical data trends have yet to stabilise. We will disclose such targets in our future sustainability reports when the data trends have stabilised, taking into consideration applicable market trends.

9. Supporting the UN Sustainable Development Goals

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 SDGs, which form an urgent call for action by all countries – developed and developing – in a global partnership. We believe that everyone plays an important part in advancing sustainable development and to align our business objectives with the SDGs, we have identified the relevant SDGs which we can contribute to through our business practices, products and services. The SDGs that we focus on and the related Sustainability Factors are as follows:

SDG	Our effort
 <p>3 GOOD HEALTH AND WELL-BEING</p> <p>Ensure healthy lives and promote well-being for all at all ages</p>	<p><u>Occupational health and safety</u></p> <p>We are committed to providing our employees with a safe and healthy working environment through proper education on workplace safety.</p>

SDG		Our effort
	<p>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</p>	<p><u>Employee development and retention</u> We invest in providing training and development opportunities to improve employee retention and enable our employees to provide the highest quality service to our customers.</p>
	<p>Take urgent action to combat climate change and its impacts</p>	<p><u>Energy conservation and GHG emissions reduction</u> We implement measures to reduce our energy consumption as not only does it help to improve energy efficiency and reduce GHG emissions, it also helps us to reduce costs incurred to support our business operations.</p>
	<p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>	<p><u>Economic performance</u> We contribute to economic growth through creating long-term economic value for our shareholders.</p>
	<p>Reduce inequality within and among countries</p>	<p><u>Equality and diversity in the workplace</u> We value the diversity within our operations and are committed to provide a work environment that fosters fairness, equality and respect among employees.</p>
	<p>Ensure sustainable consumption and production patterns</p>	<p><u>Responsible waste management</u> We contribute to the reduction of waste generation through offering customers non-woven bags at our retail stores.</p>
	<p>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.</p>	<p><u>Commitment to product quality and customer safety</u> We review and work closely with our suppliers to ensure that they can meet our quality requirements.</p> <p><u>Robust corporate governance framework</u> We maintain a high standard of corporate governance to safeguard our shareholder's interest and maximise long-term shareholder value and carry out business with integrity by avoiding corruption in any form.</p>

10. Supporting the TCFD

Our climate-related disclosures are produced based on the 11 recommendations of TCFD.

Governance

a. Describe the board's oversight of climate-related risks and opportunities.

The Board advises and supervises the development of our sustainability strategy and performance targets.

b. Describe management's role in assessing and managing climate-related risks and opportunities.

Our sustainability strategy is developed and directed by the SC in consultation with the Board. The SC, which includes key management executives, is led by our Executive Director. The SC ensures the alignment of our business objectives with our sustainability targets and holds the responsibility to communicate our sustainability progress to the Board.

Strategy

- a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.
- b. Describe the impact of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning.

The climate-related risks and opportunities identified by the Group during a climate-related risk assessment exercise includes the following:

- **Increased severity of extreme weather events** – Physical impacts of climate change such as rising sea levels and extreme variability in weather patterns can pose risks to our supply chains and operations by increasing the costs of our products and thus adversely affecting our business operations and financial performance. On the other hand, this raises awareness for us to establish alternative contingency arrangements in the event of extreme weather patterns and weather disruptions;
- **Shifting consumer preferences for eco-friendly products** – With rising concerns over the effects of climate change, shifting consumer preferences for sustainable products that are less carbon intensive may arise especially amongst younger consumers. A failure to adapt to shifting consumer preferences may adversely affect customer satisfaction, demand of our existing product offerings and the Group’s financial performance. Nevertheless, this encourages us to constantly source for sustainable and eco-friendly health foods and supplements to renew and invigorate interests of new and younger customers; and
- **Enhanced emissions-reporting obligations** - With rising concerns over the effects of climate change, key stakeholders such as the regulators and shareholders are demanding climate-related information. Failure to comply with the relevant climate reporting requirements may lead to adverse impacts on the Group’s reputation and financial performance. On the other hand, enhanced emissions reporting obligations raise climate awareness among our employees and with more defined job responsibilities and training, the Group will be in a better positioned to use energy resources responsibly and meet the rising needs and expectations of regulators and our shareholders on the environment.

The Group’s assessment on potential implications of the above climate-related risks was undertaken based a range of climate scenarios using the Representative Concentration Pathway (“RCP”) adopted by the Intergovernmental Panel on Climate Change (“IPCC”):

Scenario	Description
IPCC RCP 2.6/1.5°C	This scenario is in line with the Paris Agreement to limit global warming to below 2°C by 2100 as a result of efficiency enhancements and behaviour changes as key mitigation strategy
IPCC RCP 8.5/4°C	The “business-as-usual” scenario assumes that GHG emissions continue to rise with significant increases in global temperatures, as no concerted efforts are made to reduce GHG emissions

We selected 1.5°C and > 4 °C warming scenarios for the purpose of our inaugural qualitative climate scenario analysis. The impact of the climate-related risks is analysed on group-wide activities in the short term (before FY2025), medium term (FY2025 - FY2035) and long term (after FY2035) with details as follows:

Warming scenario 1: 1.5°C warming (RCP 2.6)

Risk	Potential impact magnitude		
	Short Term	Medium Term	Long Term
Key transition risk identified			
Enhanced emissions-reporting obligations	●	●	●
Shifting consumer preferences for eco-friendly products	●	●	●
Key physical risk identified			
Increased severity of extreme weather events	●	●	●

Warming scenario 2: > 4°C warming (RCP 8.5)

Risk	Potential impact magnitude		
	Short Term	Medium Term	Long Term
Key transition risk identified			
Enhance emissions-reporting obligations	NA ¹⁴	NA ¹⁴	●
Shifting consumer preferences for eco-friendly products	NA ¹⁴	NA ¹⁴	●
Key physical risk identified			
Increased severity of extreme weather events	NA ¹⁴	NA ¹⁴	●

Legend

● Minor ● Moderate ● Major

In terms of our business strategy and financial planning based on the scenarios above, we will continue to formulate adaptation and mitigation plans and explore allocating resources towards transitioning to low-carbon practices. We strive to minimise the climate risks associated with our business and will seize opportunities in an effective manner such as expanding collaboration and partnership with key stakeholders to innovate and develop low carbon goods and services for the market.

Strategy

c. Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

The resilience of an organisation’s strategy is dependent on its ability to adapt and thrive in the face of changing circumstances and emerging risks. The climate scenario analysis is crucial in providing insights on the potential extent of the climate-related risk exposure to our businesses as well as the potential opportunities.

Through our climate scenario analysis, we concluded that unmitigated climate risks (under warming scenario > 4°C warming) may result in a severe financial impact in the long-term. Under the warming scenario 1.5°C, the vast majority of the impact will be attributable to transition risks from enhanced GHG emissions reporting obligations and shifting consumer preferences for eco-friendly products. To address the risks and capitalise on opportunities associated with climate change, we will continuously build on our strategy to remain resilient as we progress in our sustainability journey.

Risk Management

a. Describe the organisation’s processes for identifying and assessing climate-related risks
b. Describe the organisation’s processes for managing climate-related risks.
c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation’s overall risk management.

The Group’s climate related risks and opportunities are identified and assessed during a climate-related risk assessment exercise. We also manage our climate-related risks by monitoring the trend of climate-related performance indicators. We will integrate climate-related risks into our risk management framework in the future.

Metrics and Targets

a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.

We track, measure and report on our environmental performance, such as energy consumption, GHG emissions and disclose related metrics in our sustainability report. Monitoring and reporting these metrics help us in identifying areas with material climate-related risks and enabling us to be more targeted in our efforts.

¹⁴ Not applicable as this scenario is unlikely in the short and medium term.

b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.

To support the climate change agenda, we disclose our Scope 1, 2 and selected Scope 3 GHG emissions in this Report and set climate-related targets such as those related to energy and GHG emissions. We will continue to monitor our emissions and expand our disclosure of our Scope 3 GHG emissions wherever applicable and practicable.

Our disclosure on indirect Scope 3 GHG emissions includes business travel (category 6) and employee commuting (category 7) in FY2024.

c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.

As a commitment towards mitigating climate change, we have set climate-related targets related to energy consumption and GHG emissions. For further details, please refer to page 16.

11. GRI content index

Statement of use	Camsing Healthcare Limited has reported the information cited in the GRI content index for the period from 1 February 2023 to 31 January 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organisational details	1, Annual Report 2024 ("AR 24"): 48, 89 - 90
	2-2 Entities included in the organisation's sustainability reporting	1
	2-3 Reporting period, frequency and contact point	1, 7
	2-4 Restatements of information	None
	2-5 External assurance	1
	2-6 Activities, value chain and other business relationships	3
	2-7 Employees	3, 13
	2-8 Workers who are not employees	We have approximately 2 workers who are not employees during the Reporting Period. They include workers who provide e-commerce and retail services.
	2-9 Governance structure and composition	6, AR 24: 3 - 4
	2-10 Nomination and selection of the highest governance body	AR 24: 15 - 17
	2-11 Chair of the highest governance body	6, AR 24: 14
	2-12 Role of the highest governance body in overseeing the management of impacts	6
	2-13 Delegation of responsibility for managing impacts	6
	2-14 Role of the highest governance body in sustainability reporting	6
	2-15 Conflicts of interest	AR 24: 8
	2-16 Communication of critical concerns	15
	2-17 Collective knowledge of the highest governance body	6, AR 24: 9
	2-18 Evaluation of the performance of the highest governance body	AR 24: 17 - 18
	2-19 Remuneration policies	AR 24: 18 - 19
	2-20 Process to determine remuneration	AR 24: 18 - 19
	2-21 Annual total compensation ratio	Information is not provided due to confidentiality constraints.
	2-22 Statement on sustainable development strategy	1 - 2, AR 24: 5 - 6
2-23 Policy commitments	14 - 15, 17 - 20	
2-24 Embedding policy commitments	14 - 15	
2-25 Processes to remediate negative impacts	15	
2-26 Mechanisms for seeking advice and raising concerns	15	
2-27 Compliance with laws and regulations	14 - 15	
2-28 Membership associations	3	
2-29 Approach to stakeholder engagement	4 - 5	
2-30 Collective bargaining agreements	None of our employees are covered by collective bargaining agreements.	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	6 - 8
	3-2 List of material topics	8
	3-3 Management of material topics	8 - 17
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	AR 24: 42 - 47

GRI standard	Disclosure	Location
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	15
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	10
	302-3 Energy intensity	10
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	10
	305-2 Energy indirect (Scope 2) GHG emissions	10
	305-3 Other indirect (Scope 3) GHG emissions	11
	305-4 GHG emissions intensity	10
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	11
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	13
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	11
	403-10 Work-related ill health	11
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	12
	404-2 Programs for upgrading employee skills and transition assistance programs	12
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	13 - 14
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	14
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	14