



AJJ MEDTECH HOLDINGS LIMITED
(Company Registration No: 198403368H)
(Incorporated in the Republic of Singapore)

MATERIAL DIFFERENCES BETWEEN UNAUDITED AND AUDITED FINANCIAL STATEMENTS OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The Board of Directors (the “**Board**”) of AJJ Medtech Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 27 February 2026 in relation to unaudited financial statements of the Group (the “**Unaudited Financial Statements**”) for the financial year ended 31 December 2025 (“**FY2025**”).

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board would like to announce that subsequent to the release of the Unaudited Financial Statements, certain adjustments were made to the Unaudited Financial Statements following the finalisation of the audit by the Company’s external auditor.

The material differences between the Unaudited Financial Statements and the Audited Financial Statements for FY2025 (the “**Audited Financial Statements**”) arose mainly from reclassification and presentation adjustments, including alignment of balances within the statement of financial position and refinements to classification within the statement of cash flows.

These adjustments are largely presentational in nature and do not have a material impact on the Group’s underlying business operations, cash flows or financial position.

Details of the material variances are set out in the Appendix to this announcement.

Shareholders are advised to read this announcement in conjunction with the Company’s FY2025 Annual Report, to be released on SGXNet on 15 April 2026.

By Order of the Board

Zhao Xin
Chief Executive Officer and Executive Director
15 April 2026

*This announcement has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

This announcement has not been examined by 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 details of the contact person for the Sponsor are: -

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AJJ Medtech Holdings Limited

Consolidated Statement of profit or loss and other comprehensive income
For the financial year ended 31 December 2025

	<u>Group</u> <u>Audited</u> <u>Financial</u> <u>Statements</u> <u>S\$'000</u>	<u>Group</u> <u>Unaudited</u> <u>Financial</u> <u>Statements</u> <u>S\$'000</u>	<u>Variance</u>	Notes
Revenue	3,192	3,192	-	
Cost of sales	(2,017)	(2,017)	-	
Gross profit	1,175	1,175	-	
Other operating income	97	97	-	
Selling and distribution expenses	(482)	(692)	210	A
Administrative expenses	(3,631)	(3,421)	(210)	A
Other operating expenses	-	-	-	
Finance costs	(87)	(87)	-	
Loss before tax	(2,928)	(2,928)	-	
Income tax (expense)/credit	(3)	(3)	-	
Loss for the year representing loss attributable to equity holder of the Company	(2,931)	(2,931)	-	

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AJJ Medtech Holdings Limited
Statements of Financial Position
As at 31 December 2025

	Group	Group			Company	Company		
	Audited	Unaudited			Audited	Unaudited		
	Financial	Financial			Financial	Financial		
	Statements	Statements	Variance	Notes	Statements	Statements	Variance	Notes
	S\$'000	S\$'000			S\$'000	S\$'000		
NON-CURRENT ASSETS								
Property, plant and equipment	89	89	-		28	28	-	
Right-of-use assets	1,055	1,055	-		64	64	-	
Investment in subsidiaries	-	-	-		4,044	3,720	324	B
Intangible assets	90	90	-		-	-	-	
Other non-current asset	9	9	-		-	-	-	
Other receivables	60	60	-		-	-	-	
	<u>1,303</u>	<u>1,303</u>			<u>4,136</u>	<u>3,812</u>		
CURRENT ASSETS								
Inventories	1,001	1,001	-		24	24	-	
Trade and other receivables	827	909	(82)	C	849	849	-	
Cash and cash equivalents	414	414	-		321	321	-	
	<u>2,242</u>	<u>2,324</u>			<u>1,194</u>	<u>1,194</u>		
Total Assets	<u>3,545</u>	<u>3,627</u>			<u>5,330</u>	<u>5,006</u>		
CURRENT LIABILITIES								
Lease liabilities	268	268	-		37	37	-	
Trade and other payables	1,585	1,619	(34)		1,119	1,138	(19)	
Loan and borrowings	1,324	343	981	D	999	-	999	D
Amounts due to key management personnel	767	-	767	D	362	-	362	D
Amounts due to directors	1,465	-	1,465	D	1,450	-	1,450	D
Income tax liabilities	5	5	-		-	-	-	
	<u>5,414</u>	<u>2,235</u>			<u>3,967</u>	<u>1,175</u>		
NON-CURRENT LIABILITIES								
Provision for reinstatement costs	77	77	-		-	-	-	
Amounts due to key management personnel	-	1,205	(1,205)	D	-	843	(843)	D
Amounts due to directors	-	2,056	(2,056)	D	-	1,949	(1,949)	D
Lease liabilities	763	763	-		35	35	-	
Deferred tax liabilities	4	4	-		-	-	-	
	<u>844</u>	<u>4,105</u>			<u>35</u>	<u>2,827</u>		
Total Liabilities	<u>6,258</u>	<u>6,340</u>			<u>4,002</u>	<u>4,002</u>		
Net current (liabilities)/assets	<u>(3,172)</u>	<u>89</u>			<u>(2,773)</u>	<u>19</u>		
Net (liabilities)/assets	<u>(2,713)</u>	<u>(2,713)</u>			<u>1,328</u>	<u>1,004</u>		
(CAPITAL DEFICIENCY)/EQUITY								
Share Capital	48,044	48,044	-		48,044	48,044	-	
Accumulated losses	(50,875)	(50,875)	-		(46,716)	(47,040)	324	B
Foreign currency translation reserve	1	1	-		-	-	-	
Attributable to equity holders of the Company	<u>(2,830)</u>	<u>(2,830)</u>			<u>1,328</u>	<u>1,004</u>		
Non-controlling interest	117	117	-		-	-	-	
Total (capital deficiency)/equity	<u>(2,713)</u>	<u>(2,713)</u>			<u>1,328</u>	<u>1,004</u>		

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AJJ Medtech Holdings Limited

Consolidated statements of cash flows

For the financial year ended 31 December 2025

	Group	Group		
	Audited	Unaudited		
	Financial	Financial		
	Statements	Statements		
	S\$'000	S\$'000	S\$'000	Notes
Cash flow from operating activities				
Loss before tax	(2,928)	(2,928)		
<i>Adjustments for:</i>				
Depreciation of property, plant and equipment	108	108	-	
Depreciation of right-of-use assets	337	337	-	
Amortisation of intangible assets	17	17	-	
Interest expense on lease liabilities	60	60	-	
Interest expenses on borrowings	19	-	19	
Unwinding of discount of deferred consideration	8	8	-	
Performance share award expense	811	811	-	
Inventories written off	18	18	-	
Operating cash flow before changes in working capital	(1,550)	(1,569)		
Changes in working capital:				
Inventories	219	219	-	
Trade and other receivables	(519)	85	(604)	E
Trade and other payables	708	497	211	F
Net cash used in operations	(1,142)	(768)		
Income tax paid	(1)	-1	-	
Net cash used in operating activities	(1,143)	(769)		
Cash flows from investing activities				
Acquisition of property, plant and equipment	(6)	(6)	-	
Acquisition of intangible assets	(67)	(67)	-	
Net cash used in investing activities	(73)	(73)		
Cash flows from financing activities				
Payment for principal portion of lease liabilities	(280)	(280)	-	
Payment for interest portion of lease liabilities	(60)	(60)	-	
Payment for interest expense on borrowings	(19)	-		
Proceeds from loan from a director	576	375	201	G
Repayment of loan to a director	(201)	-	(201)	G
Proceeds from borrowings – factoring arrangements	736	343	393	E
Issuance of new ordinary shares, net of share issue expenses	869	869	-	
Net cash from financing activities	1,621	1,247		
Net increase in cash and cash equivalents	405	405	-	
Cash and cash equivalents at beginning of financial year	8	8	-	
Effect of currency translation on cash and cash equivalents	1	1	-	
Cash and cash equivalents at end of the financial year	414	414		

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Notes:

- A. The variance was mainly attributable to the reclassification of certain administrative expenses to selling and distribution expenses.
- B. The variance was mainly attributable to the recognition of additional investment in subsidiaries arising from equity-settled share-based payment awards granted to employees of subsidiaries under the Company's share award plan.
- C. The variance was mainly attributable to the refinement and alignment of the presentation of the Group's factoring arrangements, including related trade and other receivables, in the audited financial statements.
- D. The variance was mainly attributable to the reassessment of the classification of certain balances due to key management personnel and directors, including certain loans and borrowings.
- E. The variance was mainly attributable to the finalisation of the presentation of the Group's factoring arrangements, including related trade and other receivables movements, in the statement of cash flows.
- F. The variance was mainly attributable to the refinement of the presentation of non-cash movements and working capital adjustments in the statement of cash flows.
- G. The variance was mainly attributable to the presentation of loans received from, and repayments made to, a director on a gross basis in the statement of cash flows.