



Personalised Health
Empowering Care.



Investor Presentation • FY2026 Results • 2 October 2026

The Inflection Year

Six years of building, one year of breakthrough

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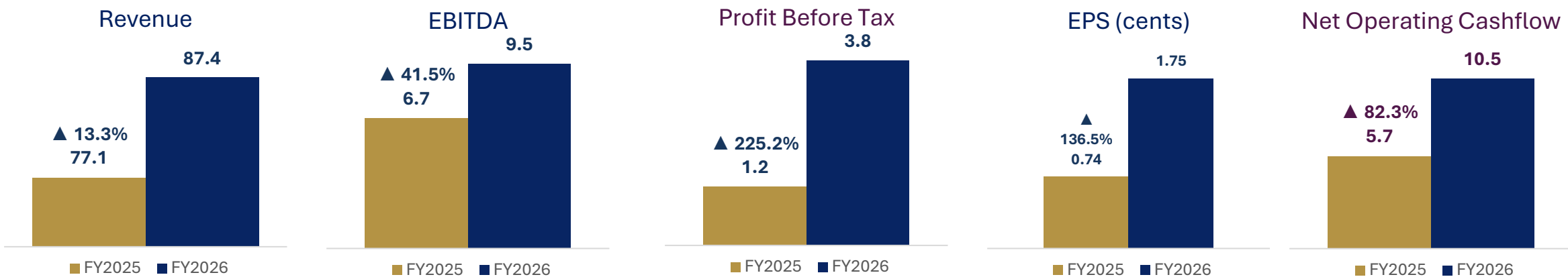
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FY2026 Highlights

Broad-based improvement across revenue, profitability and cash generation



EBITDA: Profit before tax, excluding share of results of an associate + Finance costs + Depreciation & Amortisation

The FY2026 story in one line

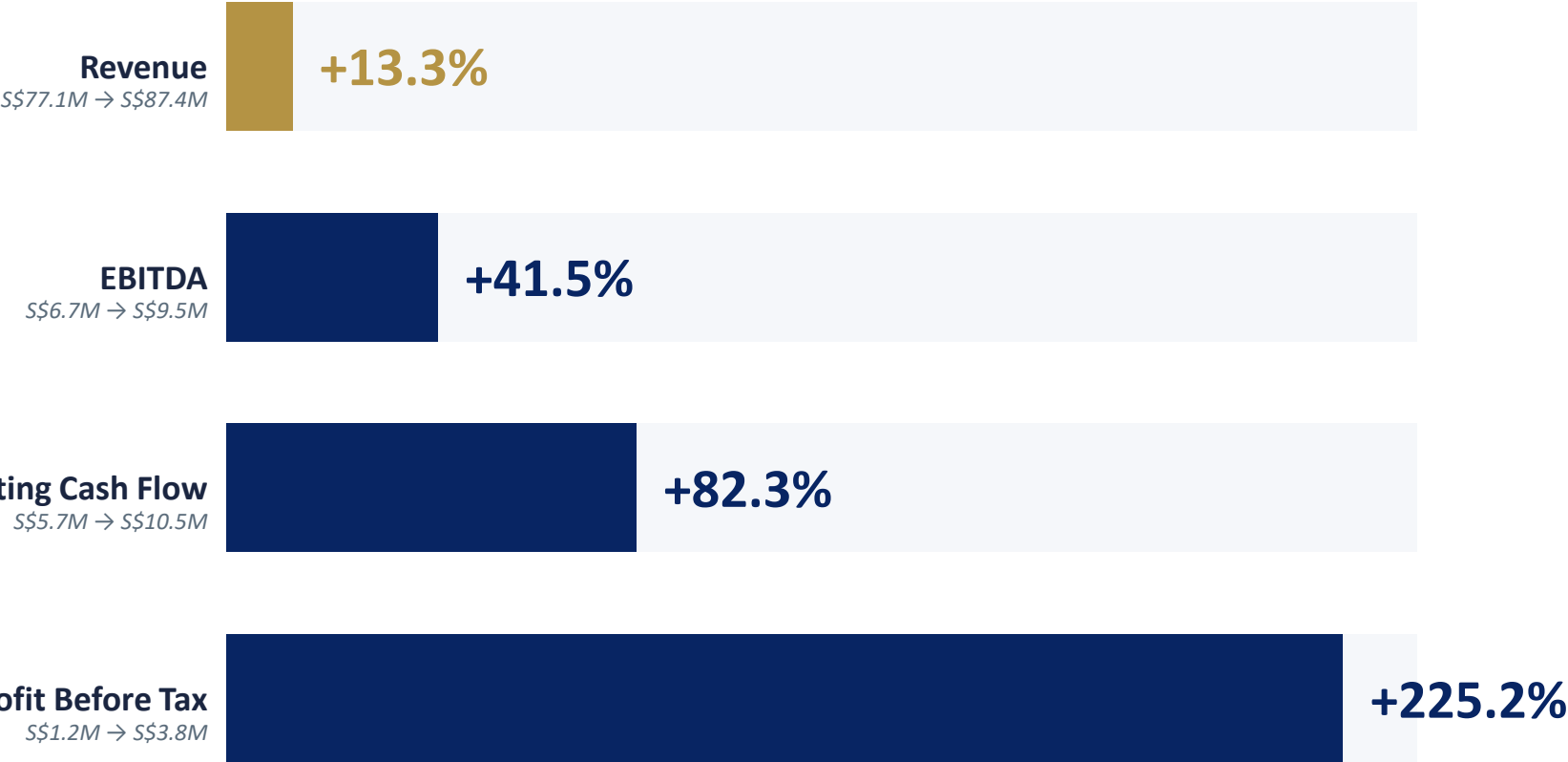
Revenue growth translated into materially faster earnings growth as prior-year investments contributed more meaningfully, higher-margin Managed Healthcare expanded, and losses narrowed in Mobile & Digital Health. PBT improved despite S\$1.1M operating loss from Evoque, which ceased operations on 1 August 2026.

SUPPORTING MILESTONES

0.52 Cent	Dividend proposed +420% vs FY2025	S\$21.2M	Cash & equivalents from S\$16.4M	98.4%	Jaga-Me ownership from 75.3%	National	MIC@Home awarded all participating public healthcare institutions
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FY2026 Growth Across Key Metrics

Profitability and cash generation grew materially faster than revenue.



The Six-Year Journey

Growth in scale followed by a recovery in profitability

S\$ millions	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	CAGR
Revenue	46.4	54.8	58.0	68.0	77.1	87.4	+13.5%
EBITDA	5.5	8.0	5.5	5.0	6.7	9.5	+11.8%
Profit Before Tax	2.3	5.0	2.2	0.02	1.2	3.8	+10.2%
Profit attributable to owners	1.5	3.1	2.1	0.7	1.5	3.6	+18.7%
EBITDA Margin	11.8%	14.7%	9.4%	7.4%	8.7%	10.9%	
Operating Cash Flow	4.7	9.8	2.5	4.5	5.7	10.5	+17.3%

FY2021 – FY2022

GROWTH PHASE

Healthy scaling of the core business
Significant contribution from COVID-19-related income

KEY EVENTS

- COVID-19 pandemic period

FY2023 – FY2024

INVESTMENT PHASE

PBT compressed as new clinics, managed healthcare service expansion & digital platforms absorbed costs

KEY EVENTS

- Alliance Medical Centre @ Dhoby opened
- Evoque Aesthetic launched

FY2025 – FY2026

PAYOFF PHASE

Investments earning back; FY2026 delivers full inflection

KEY EVENTS

- 2nd Orthopaedic Clinic (May 2025)
- Breast & General Surgery Clinic (Sept 2025)

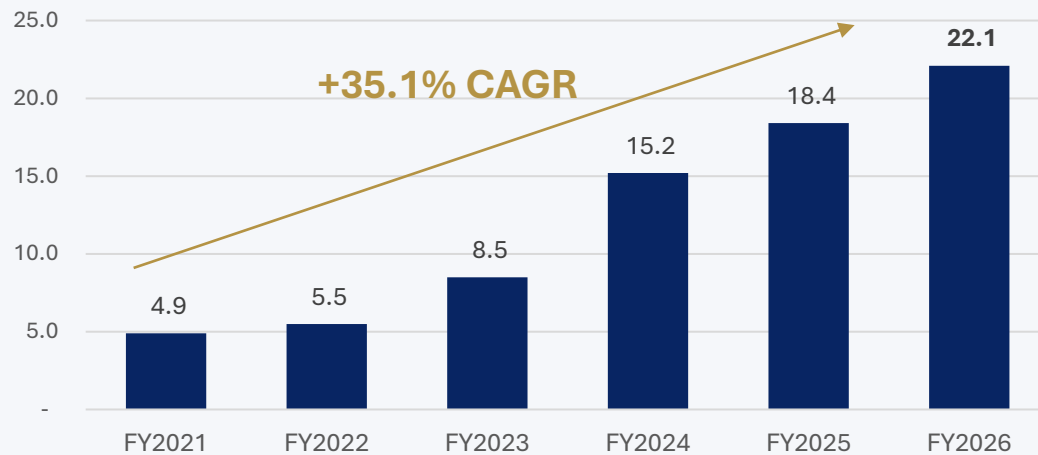
2 Segments Driving the Inflection

Managed Healthcare scaling profitably; Mobile & Digital Health approaching break-even



Managed Healthcare Solutions

The growth engine



S\$22.1M

FY2026 revenue

S\$3.3M

FY2026 PBT (14.7% margin)

35.1%

5-year revenue CAGR

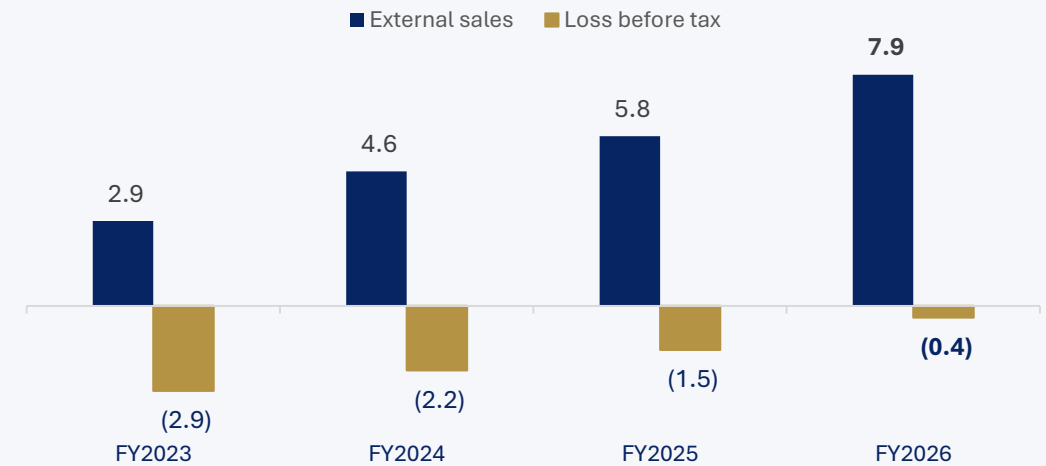
25.3%

of Group's revenue



Mobile & Digital Health

Path to break-even



Note: excludes COVID-19 pandemic period (FY2021 & FY2022)

+36.4%

FY2026 revenue growth

-76.0%

Loss reduction from FY2025

98.4%

Group ownership (from 75.3%)

~29.5K

Home visits in FY2026 (4x growth from FY23)

Managed Healthcare Solutions

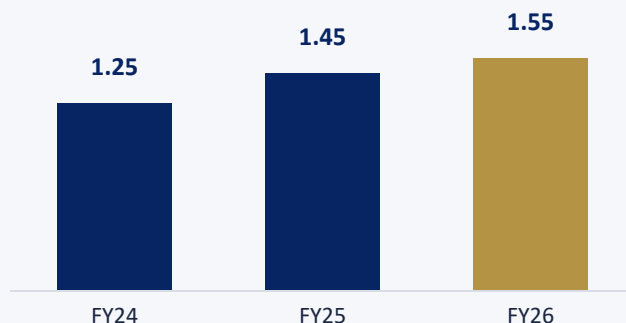
Integrated Healthcare Platform on Cost Management & Care Delivery

A three-way flywheel: growing utilisation, expanding provider network, broadening insurer partnerships

0 1

Ecosystem Visits Growth

(millions)



1.55 million

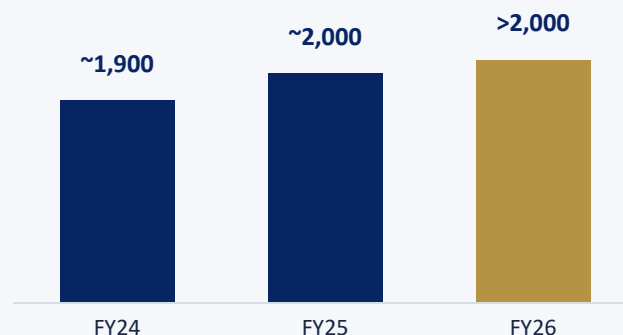
visits in FY2026 (+24% vs FY24)

Growing patient volumes validate the network's stickiness and cost-managed care proposition.

0 2

Panel Provider Network

(facilities)



>2,000

partner facilities across Singapore

800+ GPs, 700+ specialists, 300+ dental, 50+ TCM, 13 government & private hospitals.

0 3

Insurance Partners

10

leading Singapore and international insurers

THE ECOSYSTEM FLYWHEEL

More insurer partners bring more insured members, driving more visits across the network. Higher volumes attract more providers, which in turn strengthens the value proposition to insurers — a self-reinforcing cycle that is difficult for competitors to replicate.

Source: Ecosystem visits and provider network from company data; FY24-26 panel provider figures are approximate.

Alliance Chronic Disease Management Program

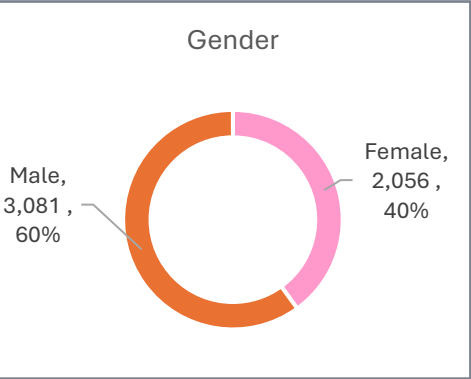
This report showcases the demographic and progress of patients who received treatment for 3 Highs under Alliance Chronic Care.

Patient Demographic and Chronic Disease Management

Patients on follow-up at Alliance Chronic Care for 3 Highs

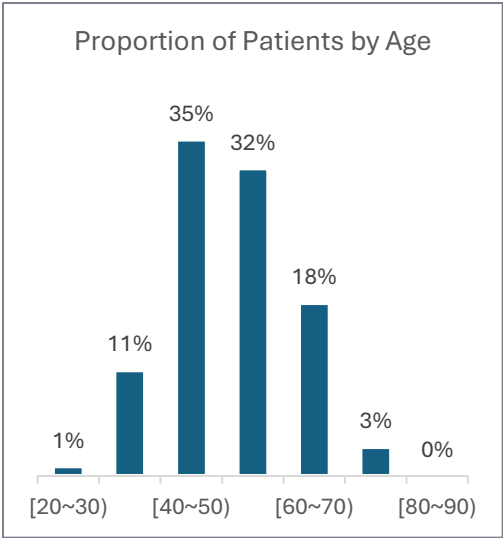
5,137

Gender



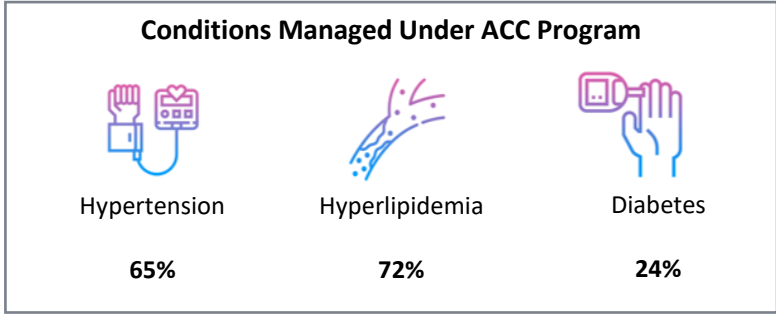
Gender	Count	Percentage
Male	3,081	60%
Female	2,056	40%

Proportion of Patients by Age



Age Group	Proportion
[20~30]	1%
[40~50]	35%
[60~70]	18%
[80~90]	0%

Conditions Managed Under ACC Program



Condition	Percentage
Hypertension	65%
Hyperlipidemia	72%
Diabetes	24%

Condition	Number of Patients
Single	31%
Dual	41%
Triple	28%

Cost Management

Cost savings of **\$121,963** from CHAS Coordination of Benefit

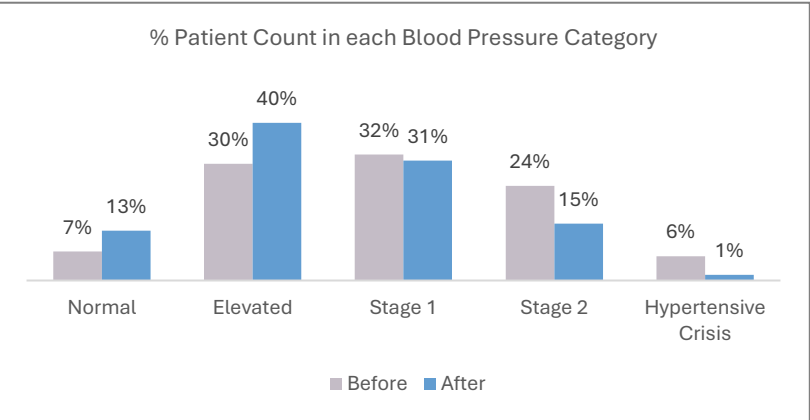
Refers to visits at Alliance Chronic Care for 3 Highs

Progress on Health Indicators

Based on health records as of Mar 2026

Blood Pressure

% Patient Count in each Blood Pressure Category



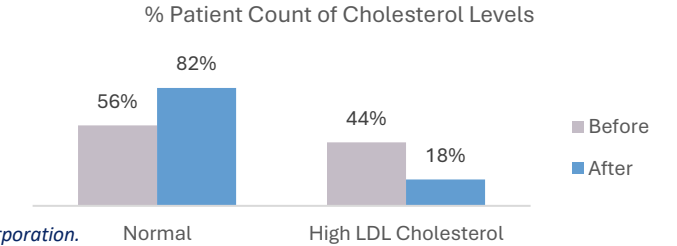
Category	Before	After
Normal	7%	13%
Elevated	30%	40%
Stage 1	32%	31%
Stage 2	24%	15%
Hypertensive Crisis	6%	1%

Cholesterol

Hyperlipidemia Indicator

Hyperlipidemia Indicator	% Patients within Normal Range	
	Before	After
LDL Cholesterol	56%	82%

% Patient Count of Cholesterol Levels



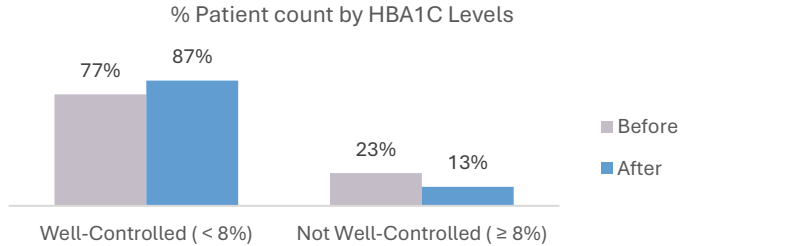
Category	Before	After
Normal	56%	82%
High LDL Cholesterol	44%	18%

Diabetes Control

Diabetes Indicator

Diabetes Indicator	% Patients within Well-Controlled Range	
	Before	After
HBA1C	77%	87%

% Patient count by HBA1C Levels



Category	Before	After
Well-Controlled (< 8%)	77%	87%
Not Well-Controlled (≥ 8%)	23%	13%

Note: This slide is for illustrative purposes only and does not refer to or represent any specific corporation.

Mobile & Digital Health

Awarded National MIC@Home Contract by ALPS — *from 5 hospitals to all participating public healthcare institutions*



Contract details

Contracting party	ALPS Pte. Ltd.
Scope	Integrated home-based healthcare services under master service agreement
Duration	3 years (Oct 2026 – Sep 2029), plus 3-year extension option (subject to satisfactory performance)
Access	All participating public healthcare institutions
Operating subsidiary	Jaga-Me Pte. Ltd.

Strategic significance: The Group is now positioned as a national vendor for MIC@Home — providing access to recurring service opportunities.

Sizing the MIC@Home Market

Current MOH capacity vs. hypothetical demand-driven potential

APPROACH A • CURRENT

MOH's Current MIC@Home Capacity

MOH has scaled MIC@Home to 300 virtual beds under the current national rollout. At maximum utilisation, this defines the current addressable market.

Operational MIC@Home beds (as of March 2026) ¹	300 Beds
× Bed Occupancy Rate (“BOR”)	(Max) 100%
× Admissions per bed per year (365 ÷ 5.1 average length of stay (“ALOS”))	≈ 72
× Average bill size (“ABS”) per admission	≈ S\$1,300
= Theoretical annual Total Addressable Market (“TAM”) at full utilisation	≈ S\$28M

APPROACH B • HYPOTHETICAL

Demographic-Driven Demand Potential

Singapore's ageing population is driving hospital admissions growth. A share of these will be clinically suitable for MIC@Home delivery — illustrating the market's future potential.

SGP acute hospitals admissions (2025 baseline) ²	658,221
× Growth to 2030 (~3.2% p.a. to Jan 2030) ²	≈746,604
× Admissions to the Department of Medicine ³	~64.9%
× MIC@Home-eligible (% of medical admissions) ³	~18%
× Average bill size per admission in 2030 (inflation ~ 2.5% p.a. from 2026)	≈ S\$1,435
= Hypothetical annual TAM in 2030	≈S\$125M

MARKET EXPANSION POTENTIAL

~S\$28M

Current MIC@Home TAM

300-bed MOH capacity at maximum utilisation

~S\$125M

Hypothetical demand-driven TAM

If capacity expands to meet demographic-driven demand

Assumptions

ALOS ~ 5.1 days^(a), admission growth ~3.2%^(b),
MIC@Home-eligible ~18%^(c)
ABS per admission ~S\$1,300^(d), Inflation rate ~2.5%^(e)

(a) Derived from MOHT's Project Report Card on MIC@Home¹: 300 operational MIC@Home beds across public hospitals at a BOR of 65%, with a national total recruitment at 1,000 patients per month (1000/(300*65%)) ≈ 5.1.
(b) Average of past 3 years' acute hospitals admission growth rates. (c) based on a study³ conducted with the aim to establish a benchmark of inpatient admissions that could potentially be substituted by hospital-at-home (HaH) services. (d) based on Company's market knowledge. (e) Average of past 4 years' core inflation rates.

Source: 1. <https://www.moht.com.sg/project-report-cards/mobile-inpatient-carehome-mic/>;
3. <https://bmjopen.bmj.com/content/13/10/e073692>

2. SINGSTAT: https://data.gov.sg/datasets/d_b7dd65c9e72c036f1724a08dc69f41bd/view;

SGiMed & Hummingbird CMS

Productising healthcare technology through a Tier-1 Smart CMS platform

01 • PLATFORM

SGiMed & Hummingbird

Singapore-based, modular Clinic Management System ("CMS") with national healthcare-network integration.

30%

AHG effective stake in SGiMed

Equity-accounted as associate

Tier 1

SmartCMS Gold participant

Highest MOH certification tier

NEHR

National EHR integrated

Direct link to Singapore's national health records

02 • ANCHOR CLIENT

HPB YHCMS Flagship Contract

AHG won the Health Promotion Board tender to supply, customise and maintain a CMS for its Youth Preventive Service Division.

6 + 5 years

Initial 6-year term with 5-year extension option (subject to performance)

Phase 1

Delivered on schedule

Phase 2

Delivered 7 months ahead of schedule

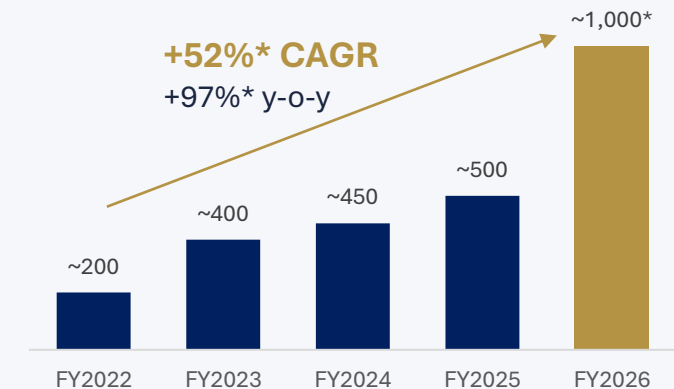
FY2026 revenue

S\$2.7M recognised (in Others segment)

03 • GROWTH

Hummingbird CMS Licences

CMS licence subscriptions grew 5x from FY22 to FY26, with FY26 alone nearly doubling YoY.



* Including ~ 380 HPB licences

+25% YoY in FY2026 • ~35% CAGR over 4 years
(Adjusted to exclude HPB)

S\$80k share of associate profit (FY2025:S\$5K)

STRATEGIC SIGNIFICANCE

SGiMed is AHG's technology-monetisation platform: proprietary clinical software with recurring institutional revenue, Tier-1 MOH certification, and a national-scale anchor contract that positions Hummingbird as a credible enterprise CMS for further Singapore and regional deployments. More information on SGiMed: SGiMed.com

3 Foundation Segments

Specialist Care, GP Clinics, and Pharmaceutical — established businesses supporting the ecosystem



Specialist Care

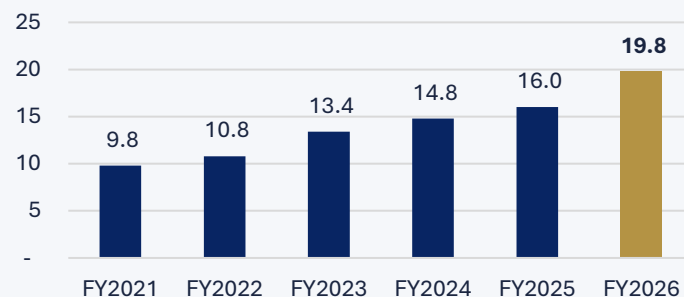
Revenue

S\$19.8M

+24% YoY

PBT (returned to profit)

S\$0.2M



New orthopaedic clinic (May 2025) and Breast & General Surgery clinic (Sept 2025) drove +24% revenue growth. Segment returned to profitability in FY2026 as start-up costs absorbed.



GP Clinics

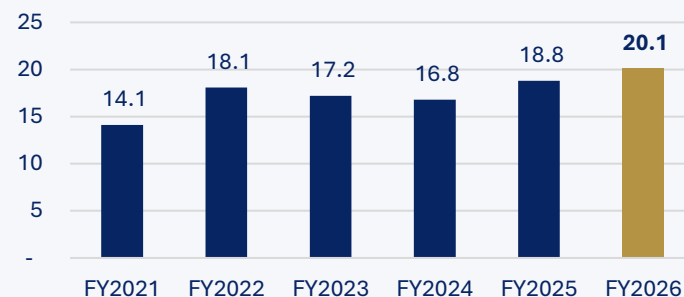
Revenue

S\$20.1M

+7% YoY

PBT

S\$0.8M



16 clinics under 'My Family Clinic' brand with one Alliance Medical Centre. Healthier SG initiative and medical centre volumes drove +7% revenue growth. Foundation of the ecosystem — referral source for specialists and MHS.



Pharmaceutical (APPL)

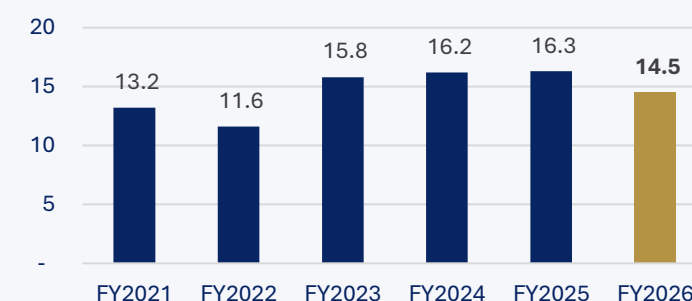
Revenue

S\$14.5M

-11% YoY

PBT (7.7% margin)

S\$1.1M



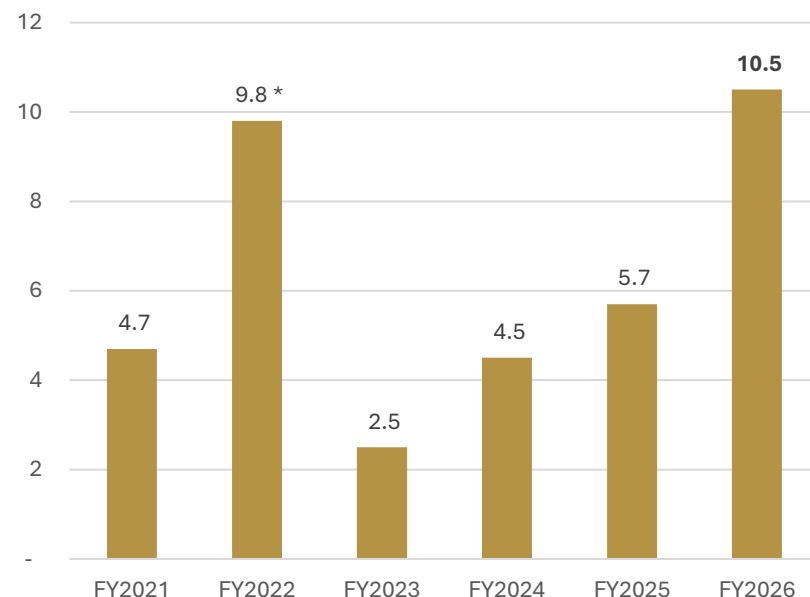
Wholesale distribution across Asia-pacific. FY2026 revenue declined 11% due to conclusion of legacy supply contracts. Segment remains steadily cash-generative with the highest absolute PBT of the three foundation segments.

Combined: S\$54.5M revenue (62% of Group Revenue) and S\$2.16M PBT in FY2026 — stable base that funds growth investment in MHS and M&DH

Cash Flow, Balance Sheet & Shareholder Returns

Strong cash generation increased financial flexibility while supporting reinvestment and capital returns

OPERATING CASH FLOW



*Significant contribution from COVID-19-related income

BALANCE SHEET

\$S\$21.2M Cash & equivalents
from \$S\$16.4M

\$S\$11.8M Total borrowings
from \$S\$11.4M

\$S\$9.4M Net cash after borrowings
cash exceeds total borrowings

\$S\$27.4M Equity, attributable to owners of the parent
from \$S\$24.4M

Total borrowings comprise loans and borrowings plus hire purchases

SHAREHOLDER RETURNS

0.52 Singapore cent per share (FY2025:0.1)

Proposed first & final dividend

- +420% vs FY2025
 - ~29.8% payout ratio
- Subject to shareholders' approval at company's AGM on 27 October 2026

Share buyback

950,200 shares \$S\$144k acquired on-market in FY2026 and held as treasury shares

Balanced capital allocation

FY2026 operating cash flow supported \$S\$3.6M of lease liabilities payments and \$S\$2.2M of capex while strengthening the year-end cash position. The stronger financial position supports the proposed FY2026 dividend; \$S\$144k of share buybacks were executed during the year.

Building on the Inflection

5 operating priorities to sustain and extend the FY2026 momentum

Market context

Rising Singapore healthcare costs and demographic ageing continue to drive payer demand for integrated cost-management solutions. Healthier SG and MIC@Home national rollout create structural tailwinds. Macroeconomic uncertainty and manpower cost inflation remain watch items.

1



Scale Managed Healthcare

Expand corporate and insurer relationships and deepen ecosystem utilisation.

2



Progress Jaga-Me toward profitability

Execute the national MIC@Home contract and grow private-sector activity.

3



Mature Specialist Care

Improve margin contribution from recently opened specialist clinics.

4



Monetise Hummingbird

Build on YHCMS delivery and pursue additional institutional CMS opportunities in Singapore and regionally.

5



Maintain Cost discipline

Manage employee-cost growth relative to revenue, improve productivity and continue portfolio optimisation.

FY2027 watch items

Employee-cost growth • pharmaceutical revenue normalisation • Evoque exit execution • Mobile & Digital remains loss-making • pace of MIC@Home ramp-up

Appendix — Alliance Healthcare Platform

6 key areas of care to deliver a full spectrum of health services for the different stages of life and build a connected eco-system of care in the community.



Primary Care

GP clinics, medical centre and corporate clinics

GP CLINIC SERVICES



Specialist Care

Orthopaedics, breast & general surgery, ENT and other specialist services

SPECIALIST CARE SERVICES



Employee Care

Corporate healthcare, insurer solutions and care coordination

MANAGED HEALTHCARE SOLUTIONS



Mobile & Home Care

Jaga-Me home-based care and MIC@Home services

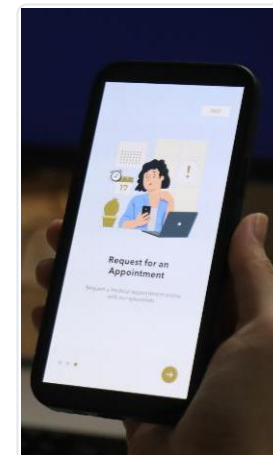
MOBILE & DIGITAL HEALTH SERVICES



Pharmaceutical

Wholesale pharmaceutical sourcing and distribution

PHARMACEUTICAL SERVICES



Digital & Technology

Hummingbird CMS, HeyAlly telemedicine and proprietary digital platforms

TECHNOLOGY ENABLEMENT ACROSS THE GROUP

Thank you

Empower people to lead healthy and vibrant lives in the community through our integrated eco-system of care



MY FAMILY CLINIC



ELITE ORTHOPAEDICS
Orthopaedic & Sports Clinic

