



## **CAMSING HEALTHCARE LIMITED**

(Company Registration No. 197903888Z)  
(Incorporated in the Republic of Singapore)

### **CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31 OCTOBER 2024**

Note:

Pursuant to a notice of compliance issued by Singapore Exchange Regulation dated 6 February 2020, Camsing Healthcare Limited is required, under Rule 705(2C) of the Mainboard Rules of the Singapore Exchange Securities Trading Limited, to perform quarterly reporting of financial results.

# CAMSING HEALTHCARE LIMITED

## Contents

	Page
Condensed Interim Consolidated Statement Comprehensive Income	3
Condensed Interim Statements of Financial Position	4
Condensed Interim Consolidated Statement of Changes in Equity	6
Condensed Interim Consolidated Statement of Cash Flows	8
Notes to the Condensed Interim Financial Statements	9
Other Information Required by Listing Rules Appendix 7.2	22

**CAMSING HEALTHCARE LIMITED**

**CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED 31 OCTOBER 2024**

		<b>3 Months Ended 31 Oct 2024 S\$'000</b>	<b>3 Months Ended 31 Oct 2023 S\$'000</b>	<b>Change % +/-</b>	<b>9 Months Ended 31 Oct 2024 S\$'000</b>	<b>9 Months Ended 31 Oct 2023 S\$'000</b>	<b>Change % +/-</b>
	<b>Note</b>						
<b>Revenue</b>	5	1,014	1,371	(26%)	3,639	4,185	(13%)
Cost of sales		(403)	(575)	(30%)	(1,567)	(1,750)	(10%)
<b>Gross profit</b>		611	796	(23%)	2,072	2,435	(15%)
Other income		604	18	3256%	1,457	81	1699%
Marketing and distribution costs		(1,068)	(1,063)	(0%)	(2,871)	(2,888)	(1%)
Administrative and other operating expenses		(403)	(208)	94%	(1,033)	(808)	28%
Finance costs		3	(141)	N.M	(290)	(423)	(31%)
<b>Loss before tax</b>	7	(253)	(598)	(58%)	(665)	(1,603)	(58%)
Income tax expense		-	-	-	-	-	-
<b>Loss for the period</b>		(253)	(598)	(58%)	(665)	(1,603)	(58%)
<b>Other comprehensive income:</b>							
<i>Items that may be reclassified subsequently to profit or loss</i>							
<i>Foreign currency translation</i>		-	1	(100%)	-	1	(100%)
<b>Other comprehensive income, net of tax</b>		-	1	(100%)	-	1	(100%)
<b>Total comprehensive loss for the period</b>		(253)	(597)	(58%)	(665)	(1,602)	(58%)
<b>Loss attributable to:</b>							
Owners of the Company		(253)	(597)	(58%)	(665)	(1,602)	(58%)
Non-controlling interest		-	(1)	(100%)	-	(1)	(100%)
		(253)	(598)	(58%)	(665)	(1,603)	(58%)
<b>Total comprehensive loss attributable to:</b>							
Owners of the Company		(253)	(596)	(58%)	(665)	(1,601)	(58%)
Non-controlling interest		-	(1)	(100%)	-	(1)	(100%)
		(253)	(597)	(58%)	(665)	(1,602)	(58%)

N.M.: Not meaningful

**CAMSING HEALTHCARE LIMITED**

**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION  
AS AT 31 OCTOBER 2024**

	Note	Group		Company	
		31 Oct 2024 S\$'000	31 Jan 2024 S\$'000	31 Oct 2024 S\$'000	31 Jan 2024 S\$'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Plant and equipment	11	198	27	-	-
Right-of-use assets	12	1,503	1,108	-	-
Investment in subsidiaries		-	-	2,332	2,332
Other receivables	14	113	245	-	-
		<u>1,814</u>	<u>1,380</u>	<u>2,332</u>	<u>2,332</u>
<b>Current assets</b>					
Cash and bank balances		90	113	49	1
Trade receivables	14	121	55	-	-
Other receivables, deposits and prepayments	14	596	276	30	16
Inventories	13	677	707	-	-
		<u>1,484</u>	<u>1,151</u>	<u>79</u>	<u>17</u>
<b>TOTAL ASSETS</b>		<u>3,298</u>	<u>2,531</u>	<u>2,411</u>	<u>2,349</u>
<b>Current liabilities</b>					
Trade payables	16	945	904	-	-
Other payables and accruals	16	1,549	1,686	906	824
Borrowings	15	1,857	5,919	525	4,659
Lease liabilities	17	1,077	1,299	-	-
Provisions		27	27	-	-
Contract liabilities	5	641	643	-	-
		<u>6,096</u>	<u>10,478</u>	<u>1,431</u>	<u>5,483</u>
<b>Non-current liabilities</b>					
Lease liabilities	17	679	326	-	-
Provisions		146	185	-	-
		<u>825</u>	<u>511</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>6,921</u>	<u>10,989</u>	<u>1,431</u>	<u>5,483</u>
<b>NET (LIABILITIES)/ASSETS</b>		<u>(3,623)</u>	<u>(8,458)</u>	<u>980</u>	<u>(3,134)</u>

**CAMSING HEALTHCARE LIMITED**

**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION  
AS AT 31 OCTOBER 2024 (cont'd)**

	Note	Group		Company	
		31 Oct 2024 S\$'000	31 Jan 2024 S\$'000	31 Oct 2024 S\$'000	31 Jan 2024 S\$'000
<b>EQUITY</b>					
<b>Capital and reserves attributable to equity holders of the Company</b>					
Share capital	18	17,250	14,250	17,250	14,250
Convertible bond reserves		2,500	-	2,500	-
Foreign currency translation deficit		(3)	(3)	-	-
Accumulated losses		(23,369)	(22,704)	(18,770)	(17,384)
Equity attributable to owners of the Company		(3,622)	(8,457)	980	(3,134)
Non-controlling interests		(1)	(1)	-	-
<b>NET (DEFICIT)/ EQUITY</b>		(3,623)	(8,458)	980	(3,134)

**CAMSING HEALTHCARE LIMITED**

**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE NINE MONTHS ENDED 31 OCTOBER 2024**

<b>Group</b>	<b>Share Capital S\$'000</b>	<b>Convertible Loan Reserve S\$'000</b>	<b>Foreign Currency Translation Reserve S\$'000</b>	<b>Accumulated Losses S\$'000</b>	<b>Equity Attributable to Owners of the Company S\$'000</b>	<b>Non- Controlling Interest S\$'000</b>	<b>Total S\$'000</b>
<b>Balance at 1 February 2023</b>	14,250	-	(4)	(19,982)	(5,736)	-	(5,736)
Loss for the period, representing total comprehensive loss for the period	-	-	-	(1,005)	(1,005)	-	(1,005)
<b>Balance at 31 July 2023</b>	14,250	-	(4)	(20,987)	(6,741)	-	(6,741)
Loss for the period, representing total comprehensive loss for the period	-	-	1	(597)	(596)	(1)	(597)
<b>Balance at 31 October 2023</b>	14,250	-	(3)	(21,584)	(7,337)	(1)	(7,338)
<b>Balance at 1 February 2024</b>	14,250	-	(3)	(22,704)	(8,457)	(1)	(8,458)
Issuance of ordinary shares	3,000	-	-	-	3,000	-	3,000
Issuance of zero-coupon mandatory convertible bonds	-	2,500	-	-	2,500	-	2,500
Loss for the period, representing total comprehensive loss for the period	-	-	-	(412)	(412)	-	(412)
<b>Balance at 31 July 2024</b>	17,250	2,500	(3)	(23,116)	(3,369)	(1)	(3,370)
Loss for the period, representing total comprehensive loss for the period	-	-	-	(253)	(253)	-	(253)
<b>Balance at 31 October 2024</b>	17,250	2,500	(3)	(23,369)	(3,622)	(1)	(3,623)

**CAMSING HEALTHCARE LIMITED**

**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE NINE MONTHS ENDED 31 OCTOBER 2024 (cont'd)**

Company	Share Capital S\$'000	Convertible Loan Reserve S\$'000	Accumulated Losses S\$'000	Total S\$'000
<b>Balance at 1 February 2023</b>	14,250	-	(17,575)	(3,325)
Loss for the period, representing total comprehensive loss for the period	-	-	(746)	(746)
<b>Balance at 31 July 2023</b>	14,250	-	(18,321)	(4,071)
Loss for the period, representing total comprehensive loss for the period	-	-	(352)	(352)
<b>Balance at 31 October 2023</b>	14,250	-	(18,673)	(4,423)
<b>Balance at 1 February 2024</b>	14,250	-	(17,384)	(3,134)
Issuance of ordinary shares	3,000	-	-	3,000
Issuance of zero-coupon mandatory convertible bonds	-	2,500	-	2,500
Loss for the period, representing total comprehensive loss for the period	-	-	(250)	(250)
<b>Balance at 31 July 2024</b>	17,250	2,500	(17,634)	2,116
Loss for the period, representing total comprehensive loss for the period	-	-	(1,136)	(1,136)
<b>Balance at 31 October 2024</b>	17,250	2,500	(18,770)	980

**CAMSING HEALTHCARE LIMITED**

**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE NINE MONTHS ENDED 31 OCTOBER 2024**

	<b>9 Months Ended 31 Oct 2024 S\$'000</b>	<b>9 Months Ended 31 Oct 2023 S\$'000</b>
<b>Operating activities:</b>		
<b>Loss before tax</b>	(665)	(1,603)
<b>Adjustments for:</b>		
Depreciation for plant and equipment	23	63
Depreciation for right-of-use assets	849	949
Inventory written off	7	3
Overprovision of provision of reinstatement cost	(22)	-
Interest waived upon resumption of trading	(778)	-
Loan from a third-party (previous controlling shareholder written off)	(557)	-
Interest expense	267	423
<b>Operating cash flows before changes in working capital</b>	(876)	(165)
Trade and other receivables	(254)	198
Inventories	23	354
Trade and other payables	(96)	52
Contract liabilities	(2)	(107)
Provisions	(17)	(10)
<b>Cash (used in) /generated from operations</b>	(1,222)	322
Income tax	-	-
<b>Net cash flows (used in) /generated from operating activities</b>	(1,222)	322
<b>Investing activities:</b>		
Purchase of plant and equipment, representing net cash used in investing activities	(194)	(4)
<b>Financing activities:</b>		
Interest paid	(49)	(81)
Repayment of bank loan	(9)	(295)
Repayment of lease liabilities	(1,113)	(1,017)
Issuance of ordinary shares	2,350	-
Issuance of zero-coupon mandatory convertible bonds	2,500	-
Repayment to Qiren Holdings Pte Ltd (“QRH”)	(3,311)	-
Loan from a major shareholder	400	-
Loans from a third-party (previous controlling shareholder)	625	545
Loan from third-party lenders	-	200
<b>Net cash generated from/(used in) financing activities</b>	1,393	(648)
Net decrease in cash and cash equivalents	(23)	(330)
Cash and cash equivalents at beginning of financial period	113	437
<b>Cash and cash equivalents at end of financial period</b>	90	107



**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**1 GENERAL INFORMATION**

Camsing Healthcare Limited (the “Company” and together with its subsidiaries, the “Group”) is a limited liability company domiciled and incorporated in Singapore and is listed on the Singapore Exchange Securities Trading Limited (the “SGX-ST”). The address of the Company's registered office is at 16 Raffles Quay #17-03 Hong Leong Building, Singapore 048581. The address of its principal place of business is 10 Kaki Bukit Ave 1 #04-05 Kaki Bukit Industrial Park Singapore 417942. The principal activity of the Company is that of investment holding. The principal activity of its principal subsidiary, Nature’s Farm Pte Ltd (“NF”), is trading in health foods and supplements.

**2 BASIS OF PREPARATION**

The condensed interim financial statements for the nine months ended 31 October 2024 are prepared in accordance with the historical cost convention, except as disclosed in the accounting policies below and are drawn up in accordance with the Singapore Financial Reporting Standards (International) (“SFRS(I)”) – 34 *Interim Financial Reporting*. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the change in the Group’s financial position and performance of the Group since the last annual financial statements for the financial year ended 31 January 2023. The financial statements are presented in Singapore dollars (“S\$”) and all values are rounded to the nearest thousand (S\$’000) as indicated.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I), except for the adoption of new and revised standards as set out below.

**2.1 Adoption of New and Revised Standards**

In the current financial period, the Group has adopted the new and revised SFRS(I) and Interpretations of SFRS(I) (“SFRS(I) INT”) that are relevant to its operations and effective for the current financial period. Changes to the Group’s accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and SFRS(I) INT. The adoption of these new and revised SFRS(I) and SFRS(I) INT did not result in substantial changes to the Group’s and Company’s accounting policies and had no material effect on the financial results or position.

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**2 BASIS OF PREPARATION (cont'd)**

**2.2 Fundamental Accounting Concept (cont'd)**

The Group incurred a net loss of S\$665,000 (31 October 2023: S\$1,603,000) for the financial period ended 31 October 2024 and was in net deficit position of S\$3,623,000 (31 Jan 2024: S\$8,458,000) as at 31 October 2024. In addition, the Group had cash and bank balances of S\$90,000 (31 Jan 2024: S\$113,000) and borrowings of S\$1,857,000 (31 Jan 2024: S\$5,919,000) as at 31 October 2024.

The facts and circumstances above indicate the existence of material uncertainties that may cast significant doubts over the abilities of the Group and the Company to continue as going concerns. Notwithstanding this, the accompanying financial statements have been prepared on a going concern basis on the following grounds:

- (i) The Group remains committed to growing its retail sales segment through its outlets and online sales platform of the Group as well as third-party sale channels. Management expects to see higher sales volume following the opening of new sale channels and more collaborations with e-commerce operators.
- (ii) The Group will undertake cost-cutting measures, targeting at reducing non-operating expenses and unplanned cash outlays.
- (iii) Management expects continuing operation of all retail outlets which is subject to forbearance from landlords for delay in settlement of rental in arrears of certain outlets.
- (iv) A controlling shareholder of the Company remains supportive to the Company and the Group to provide new capital injections and cash advances as and when necessary.

If the Group and the Company are unable to continue as going concerns, adjustments would have to be made to the accompanying financial statements to reflect the situation that assets may need to be realised other than the normal course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the statements of financial position. In addition, the Group and the Company may have to provide for further liabilities that might arise, and to reclassify non-current assets and liabilities as current assets and liabilities respectively. The accompanying financial statements do not reflect these adjustments.

**3 CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS**

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 January 2024.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

**4 SEASONAL OPERATIONS**

The Group's businesses were not affected significantly by seasonal or cyclical factors during the financial period.

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**5 REVENUE**

(i) Disaggregation of revenue from contracts with customers

The Company derives revenue from contracts with customers through the transfer of goods at a point in time and these pertain to retail revenue derived in Singapore.

	<b>3 Months Ended 31 Oct 2024 S\$'000</b>	<b>3 Months Ended 31 Oct 2023 S\$'000</b>	<b>9 Months Ended 31 Oct 2024 S\$'000</b>	<b>9 Months Ended 31 Oct 2023 S\$'000</b>
<u>Sales of health foods and supplements</u>				
Retail and online	988	1,264	2,934	3,731
Corporate sales	13	98	672	430
Consignment income	13	9	33	24
	1,014	1,371	3,639	4,185

(ii) Contract liabilities

Information about contract liabilities from contracts with customers disclosed as below:

	<b>31 Oct 2024 S\$'000</b>	<b>31 Jan 2024 S\$'000</b>
<b>Group</b>		
Customer loyalty programme – unredeemed loyalty points	119	119
Corporate sales – undelivered and unredeemed redemption codes	522	524
	641	643

Contract liabilities mainly pertain to redeemable points accorded to customers from their purchases with the Group under the Group's customer loyalty programme, undelivered and unredeemed redemption code.

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**6 SEGMENT INFORMATION**

For management purposes, the Group is organised into business units based on their products and services, and has three reportable operating segments as follows:

- 1) Retail and Online Sales includes consignment sales, trading and distribution sales in health foods and supplements.
- 2) Corporate Sales includes business-to-business sales in health foods and supplements.
- 3) Head Office includes general corporate income and expense items.

Business Segments	Retail and Online Sales		Corporate Sales		Head Office		Consolidated	
	3 Months Ended 31 Oct 2024	3 Months Ended 31 Oct 2023	3 Months Ended 31 Oct 2024	3 Months Ended 31 Oct 2023	3 Months Ended 31 Oct 2024	3 Months Ended 31 Oct 2023	3 Months Ended 31 Oct 2024	3 Months Ended 31 Oct 2023
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Revenue:</b>								
External customers	1,001	1,273	13	98	-	-	1,014	1,371
<b>Results:</b>								
Depreciation of plant and equipment	(11)	(19)	-	-	-	-	(11)	(19)
Depreciation for right-of-use assets	(277)	(326)	-	-	-	-	(277)	(326)
Plant and equipment written off	-	-	-	-	-	-	-	-
Interest expenses	5	(35)	-	-	(2)	(106)	3	(141)
Profit/(Loss) before tax	94	(198)	4	(44)	(351)	(356)	(253)	(598)

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**6. SEGMENT INFORMATION (Cont'd)**

Business Segments	Retail and Online Sales		Corporate Sales		Head Office		Consolidated	
	9 Months Ended 31 Oct 2024	9 Months Ended 31 Oct 2023	9 Months Ended 31 Oct 2024	9 Months Ended 31 Oct 2023	9 Months Ended 31 Oct 2024	9 Months Ended 31 Oct 2023	9 Months Ended 31 Oct 2024	9 Months Ended 31 Oct 2023
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
	31 Oct 2024	31 Oct 2023	31 Oct 2024	31 Oct 2023	31 Oct 2024	31 Oct 2023	31 Oct 2024	31 Oct 2023
<b>Revenue:</b>								
External customers	2,967	3,755	672	430	-	-	3,639	4,185
<b>Results:</b>								
Depreciation of plant and equipment	(23)	(63)	-	-	-	-	(23)	(63)
Depreciation for right-of-use assets	(849)	(949)	-	-	-	-	(849)	(949)
Plant and equipment written off	-	-	-	-	-	-	-	-
Inventory written off	(7)	(3)	-	-	-	-	(7)	(3)
Interest expenses	(84)	(108)	-	-	(206)	(315)	(290)	(423)
Profit/(Loss) before tax	(696)	(321)	263	(165)	(232)	(1,117)	(665)	(1,603)
	<b>31 Oct 2024</b>	<b>31 Oct 2023</b>	<b>31 Oct 2024</b>	<b>31 Oct 2023</b>	<b>31 Oct 2024</b>	<b>31 Oct 2023</b>	<b>31 Oct 2024</b>	<b>31 Oct 2023</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
<b>Assets:</b>								
Segment assets	3,227	2,990	-	-	71	44	3,298	3,034
Segment liabilities	4,897	4,479	522	-	1,502	5,893	6,921	10,372

**Geographical information**

The Group's revenue and non-current assets are entirely based in Singapore.

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**7 LOSS BEFORE TAX**

The following items have been included in arriving at the loss for the period:

	<b>3 Months Ended 31 Oct 2024 S\$'000</b>	<b>3 Months Ended 31 Oct 2023 S\$'000</b>	<b>9 Months Ended 31 Oct 2024 S\$'000</b>	<b>9 Months Ended 31 Oct 2023 S\$'000</b>
Employee benefits expense	634	570	1,656	1,429
Depreciation for plant and equipment	11	19	23	63
Depreciation for right-of-use assets	277	326	849	949
Lease expenses not included in lease liabilities:				
- Variable lease expenses	67	14	138	37
- Operating lease expenses	28	24	85	69
Interest expenses	(3)	141	290	423
Government grant income	(3)	(6)	(49)	(34)

**8. RELATED PARTY TRANSACTIONS**

Some of the Company's transactions and arrangements are with related parties and the effect of these on the basis determined between the parties is reflected in these financial statements. The balances are unsecured, interest-free and repayable on demand.

	<b>3 Months Ended 31 Oct 2024 S\$'000</b>	<b>3 Months Ended 31 Oct 2023 S\$'000</b>	<b>9 Months Ended 31 Oct 2024 S\$'000</b>	<b>9 Months Ended 31 Oct 2023 S\$'000</b>
Compensation of key management personnel				
- Director of the Company	137	107	278	236
- Other key management personnel	29	32	86	98
Interest on loans from third party (previous controlling shareholder)	(34)	9	-	20
Loan from third party (previous controlling shareholder)	-	275	545	545
Salary and other reimbursable expenses paid to an employee who is a director of third party (previous controlling shareholder)	22	59	42	60

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**9 LOSS PER SHARE**

Loss per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	<b>3 Months Ended 31 Oct 2024</b>	<b>3 Months Ended 31 Oct 2023</b>	<b>9 Months Ended 31 Oct 2024</b>	<b>9 Months Ended 31 Oct 2023</b>
Loss per share (in SGD cents)				
- Basic <sup>(1)</sup>	(0.51)	(1.99)	(1.66)	(5.34)
- Fully diluted <sup>(2)</sup>	(0.38)	(1.99)	(1.38)	(5.34)

<sup>(1)</sup> Basic loss per share is calculated on the Group's loss for the period divided by the weighted average number of ordinary shares in issue for the 3 months ended 31 October 2024 and 9 months ended 31 October 2024 of 49,999,995 shares and 39,999,994 shares respectively (31 October 2023: 29,999,993 shares).

<sup>(2)</sup> Fully diluted loss per shares is calculated on the Group's loss for the period divided by the weighted average number of ordinary shares and convertible bonds for the 3 months ended 31 October 2024 and 9 months ended 31 October 2024 of 66,666,662 shares and 48,333,327 shares respectively (31 October 2023: 29,999,993 shares).

**10 FINANCIAL INSTRUMENTS**

	<b>Group</b>		<b>Company</b>	
	<b>31 Oct 2024</b>	<b>31 Jan 2024</b>	<b>31 Oct 2024</b>	<b>31 Jan 2024</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
Financial assets at amortised cost	773	620	57	3
Financial liabilities at amortised cost	6,124	10,068	1,431	5,483

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**11 PLANT AND EQUIPMENT**

<b>Group</b>	<b>Plant and Machinery, Furniture and Vehicles S\$'000</b>
<b>Cost</b>	
As at 1 Feb 2023	2,032
Additions	6
As at 31 Jan 2024	<u>2,038</u>
As at 1 Feb 2024	2,038
Additions	194
Write-off	(257)
As at 31 Oct 2024	<u>1,975</u>
<b>Accumulated depreciation</b>	
As at 1 Feb 2023	1,733
Depreciation charge for the period	81
As at 31 Jan 2024	<u>1,814</u>
As at 1 Feb 2024	1,814
Depreciation charge for the period	23
Write-off	(257)
As at 31 Oct 2024	<u>1,580</u>
<b>Accumulated impairment loss</b>	
As at 1 Feb 2023	158
Impairment loss	39
As at 31 Jan 2024 and 31 Oct 2024	<u>197</u>
<b>Net carrying amount</b>	
As at 31 Jan 2024	<u>27</u>
As at 31 Oct 2024	<u>198</u>



**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**12 RIGHT-OF-USE ASSETS**

<b>Group</b>	<b>Office Premise and Retail Outlets S\$'000</b>
<b>Cost</b>	
As at 1 Feb 2023	7,410
Additions	464
Lease modification	257
Expiration	(4,215)
As at 31 Jan 2024	<u>3,916</u>
As at 1 Feb 2024	3,916
Additions	1,244
Expiration	(1,797)
As at 31 Oct 2024	<u>3,363</u>
<b>Accumulated depreciation</b>	
As at 1 Feb 2023	4,561
Charge for the year	1,275
Expiration	(3,278)
As at 31 Jan 2024	<u>2,558</u>
As at 1 Feb 2024	2,558
Charge for the year	849
Expiration	(1,764)
As at 31 Oct 2024	<u>1,643</u>
<b>Accumulated impairment loss</b>	
As at 1 Feb 2023	1,012
Impairment loss	175
Expiration	(937)
As at 31 Jan 2024	<u>250</u>
As at 1 Feb 2024	250
Expiration	(33)
As at 31 Oct 2024	<u>217</u>
<b>Net carrying amount</b>	
As at 31 Jan 2024	<u>1,108</u>
As at 31 Oct 2024	<u><u>1,503</u></u>

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**13 INVENTORIES**

	<b>Group</b>		<b>Company</b>	
	<b>31 Oct 2024</b>	<b>31 Jan 2024</b>	<b>31 Oct 2024</b>	<b>31 Jan 2024</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
Health foods and supplements:				
Raw materials	235	410	-	-
Finished goods	442	297	-	-
	<u>677</u>	<u>707</u>	<u>-</u>	<u>-</u>

**14 TRADE AND OTHER RECEIVABLES**

	<b>Group</b>		<b>Company</b>	
	<b>31 Oct 2024</b>	<b>31 Jan 2024</b>	<b>31 Oct 2024</b>	<b>31 Jan 2024</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
<u>Non-current</u>				
- Rental deposits	108	241	-	-
- Deferred lease payments	5	4	-	-
	<u>113</u>	<u>245</u>	<u>-</u>	<u>-</u>
<u>Current</u>				
Trade receivables	155	89	-	-
Less: Allowance for impairment losses	(34)	(34)	-	-
	<u>121</u>	<u>55</u>	<u>-</u>	<u>-</u>
Other receivables, deposits and prepayments:				
- Advance payment to suppliers	96	28	-	-
- Rental deposits	454	211	-	-
- Deferred lease payments	12	16	-	-
- Prepayments	34	21	22	14
- Amount due from subsidiaries	-	-	8	2
- Sundry receivables	780	780	59	59
	<u>1,376</u>	<u>1,056</u>	<u>89</u>	<u>75</u>
Less: Allowance for impairment losses on sundry receivables	(780)	(780)	(59)	(59)
	<u>596</u>	<u>276</u>	<u>30</u>	<u>16</u>

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**15 BORROWINGS**

	Group		Company	
	31 Oct 2024 S\$'000	31 Jan 2024 S\$'000	31 Oct 2024 S\$'000	31 Jan 2024 S\$'000
<u>Current</u>				
Bank loan <sup>(1)</sup>	-	9	-	-
Loan from a controlling shareholder <sup>(2)</sup>	-	1,037	-	-
Loan from a third-party (previous controlling shareholder) <sup>(2)</sup>	1,105	-	-	-
Loans from QRH <sup>(3)</sup>	125	3,968	125	3,968
Advances from a potential investor <sup>(4)</sup>	-	250	-	250
Loans from third-party lenders <sup>(5)</sup>	227	655	-	441
Loan from a major shareholder <sup>(6)</sup>	400	-	400	-
	<u>1,857</u>	<u>5,919</u>	<u>525</u>	<u>4,659</u>

<sup>(1)</sup> The principal of bank loan has been fully settled as of 19 February 2024.

<sup>(2)</sup> Loans from a controlling shareholder has changed to loans from a third party after the shares were disposed of in Q3 FY2025. The loans are unsecured and bears interest at 5% per annum and are repayable on 4 July 2026 (31 Jan 2024: April 2024 to January 2025).

<sup>(3)</sup> On 25 December 2021 and 3 March 2022, the Company entered into two loan agreements with QRH wherein aggregate principal of S\$3,232,000 (31 Jan 2024: S\$3,232,000) (“Principal Sum”) were extended by QRH in various tranches for the Group’s working capital at an interest of 12% per annum. On 3 March 2022, the Company and QRH entered into an investment agreement in connection with the redemption of the outstanding loans to subscribe for 102,166,007 shares of the Company, at an issue price of \$0.042 each, and 167,834,000 share option at an aggregate price of \$1, which shall be set-off against the outstanding loans owing to QRH and any remaining consideration shall be paid in cash to the Company, subject to certain conditions being fulfilled by the Company, which includes the resumption of trading of the Company’s shares on SGX-ST by the long-stop date, 23 December 2023.

On 1 March 2024, the Company entered into a Settlement and Termination Agreement with QRH to extend the date of repayment of the outstanding principal loan amount to the earlier of: (a) the date on which the Company’s shares resume trading on the SGX-ST, or (b) 29 March 2024, but in any event no later than 29 March 2024. It was also agreed that upon the repayment of the outstanding loan principal amount, the investment agreement agreed between both parties shall be terminated and all accrued interest on the loan shall be waived in full immediately. On 24 April 2024, the Company managed to obtain approval from QRH to further extend the date of loan repayment to 31 May 2024.

Upon the resumption of trading on 4 July 2024, the outstanding loan principal amount was remitted by the Company to QRH on 5 July 2024. As per the Settlement and Termination Agreement, all the accrued interest on loan before 1 February 2024 was waived in full. The remaining late payment fees are to be paid in equal monthly instalments until December 2024.

<sup>(4)</sup> On 23 November 2023, one of the potential investors has released \$250,000 from the escrow account prior to the completion of placement of all subscription shares, as a non-interest bearing advance to the Company to meet its operating cash flow requirement. This advance provided shall be treated as partial release of investment amount to the Company which will be settled by way of issuance of placement shares by the Company to the potential investors. On 3 July 2024, the advances were converted to shares and the shares have been issued to the potential investor.

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

- (5) On 10 February 2023, the Company’s principal subsidiary, Nature’s Farm Pte Ltd entered into a facility agreement with a third-party lender to obtain a facility of up to \$200,000 for the purpose of purchasing certain products to be sold. The facility may be drawn as advances as long as the aggregate amount does not exceed \$200,000 and will bear interest of 8% per annum. The loan is repayable in a single repayment on the repayment date, which is currently on 31 March 2025.
- (6) Loan from a major shareholder is unsecured and interest-free and are repayable on 17 September 2026.

**16 TRADE AND OTHER PAYABLES**

	<b>Group</b>		<b>Company</b>	
	<b>31 Oct 2024</b>	<b>31 Jan 2024</b>	<b>31 Oct 2024</b>	<b>31 Jan 2024</b>
	<b>S\$’000</b>	<b>S\$’000</b>	<b>S\$’000</b>	<b>S\$’000</b>
<u>Current</u>				
Trade payables	945	904	-	-
Other payables and accruals				
- Third parties	986	638	605	490
- GST payable	-	66	-	-
- Accrued operating expenses	360	644	301	334
- Accrued marketing expenses	203	203	-	-
- Accrued late payment fees	-	135	-	-
	<u>1,549</u>	<u>1,686</u>	<u>906</u>	<u>824</u>

Included in trade payables and accrued operating expenses are balances owing to I-Nitra Consulting Limited (“I-Nitra”) of US\$314,445, equivalent to \$428,000 (2024: US\$314,445, equivalent to \$413,000) and \$149,000 (2024: \$149,000) respectively. The outstanding balance was attributable to the purchase of some honey products from I-Nitra that were previously sold by Nature’s Farm Pte. Ltd. (“Nature’s Farm”) to another party as well as amounts due to I-Nitra pursuant to consignment arrangements between I-Nitra (as consignor) and Nature’s Farm (as consignee) upon the sale of the consigned goods by the latter. The purchase transactions and consignment arrangements ostensibly took place during 2019 on the previous management’s watch and were subject matter of investigation by the special auditors pursuant to a notice of compliance issued by the Singapore Exchange Regulation in March 2019. While these transactions involving I-Nitra were at first blush redolent of round-tripping, the special auditors had emphatically concluded that they “did not find any conclusive evidence of round-tripping.” Accordingly, and out of accounting prudence, the incumbent management has not derecognised the liability as at 31 October 2024 and 31 January 2024.

**17 LEASE LIABILITIES**

	<b>Group</b>		<b>Company</b>	
	<b>31 Oct 2024</b>	<b>31 Jan 2024</b>	<b>31 Oct 2024</b>	<b>31 Jan 2024</b>
	<b>S\$’000</b>	<b>S\$’000</b>	<b>S\$’000</b>	<b>S\$’000</b>
<u>Current</u>				
Lease liabilities	1,077	1,299	-	-
<u>Non-current</u>				
Lease liabilities	679	326	-	-
	<u>1,756</u>	<u>1,625</u>	<u>-</u>	<u>-</u>

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**18 SHARE CAPITAL**

	<b>Group and Company</b>			
	<b>31 Oct 2024</b>		<b>31 Jan 2024</b>	
	<b>Number of ordinary shares</b>	<b>S\$'000</b>	<b>Number of ordinary shares</b>	<b>S\$'000</b>
<u>Issued and fully paid:</u>				
At beginning of year	29,999,993	14,250	29,999,993	14,250
Issuance of ordinary shares	60,000,007	3,000	-	-
At end of year	90,000,000	17,250	29,999,993	14,250

The Company has one class of ordinary shares which carry one vote per share. The ordinary shares have no par value and carry a right to dividends as and when declared by the Company.

**19 NET (LIABILITIES)/ASSETS VALUE**

Net (liabilities)/assets value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year

	<b>Group</b>		<b>Company</b>	
	<b>31 Jul 2024</b>	<b>31 Jan 2024</b>	<b>31 Jul 2024</b>	<b>31 Jan 2024</b>
	<b>Cents</b>	<b>Cents</b>	<b>Cents</b>	<b>Cents</b>
Net (liabilities)/assets per ordinary share based on existing issued share capital as at the end of period/year	(4.03)	(28.19)	1.09	(10.45)

Net (liability)/assets value per ordinary share was based on 90,000,000 (31 Jan 2024: 29,999,993) ordinary shares outstanding as at end of the reporting period.

**20 SUBSEQUENT EVENTS**

There are no known significant subsequent events which have led to adjustment to this set of interim financial statements.

**OTHER INFORMATION REQUIRED BY LISTING RULES APPENDIX 7.2**

**21A Details of any changes in the company’s share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

On 3 July 2024, the Company completed the investment by several investors (the “New Investment”) and 60,000,007 new placement shares were allotted and issued to the relevant investors. Unlisted zero-coupon mandatory convertible bonds were also issued to relevant investors in accordance with the terms of the convertible bond subscription agreement and side letter agreement entered into between the Company and the relevant investors. For more information on the New Investment, please refer to the Company’s announcements dated 14 June 2023, 6 February 2024, 3 May 2024, 9 May 2024, 24 May 2024, 19 June 2024 and 3 July 2024.

Following the completion of New Investment, the total issued share capital of the Company increased from 29,999,993 shares to 90,000,000 shares.

The number of shares that may be issued on conversion of all the outstanding convertible as at the end of the current financial period reported will be 50,000,000 shares (31 October 2023: 29,999,993 shares).

**21B The total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

	<b>31 Oct 2024</b>	<b>31 Jan 2024</b>
	<b>Number of</b>	<b>Number of</b>
	<b>ordinary shares</b>	<b>ordinary shares</b>
Number of issued shares	90,000,000	29,999,993

**21C A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

The Company does not have any treasury shares.

**22 Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited nor reviewed by the auditors.

**23 Where the figures have been audited or reviewed, the auditors’ report (including any qualifications or emphasis of matter).**

Not applicable.

**24 Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-**

- (a) Updates on the efforts taken to resolve each outstanding audit issue**
- (b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed**

The auditors have rendered an “except for” qualified opinion on the latest audited financial statements for the financial year ended 31 January 2024 (“FY2024”) via their report dated 13 June 2024. The basis for qualified opinion is as follows:

Consignment arrangements with I-Nitra

The auditors have expressed reservations on the commercial substance or business rationale of the consignment arrangements given that such arrangements were initially highlighted in the special audit report as potentially round-tripping. However, the special auditors had eventually found and concluded in their report that there was no round-tripping involved. The Company has duly disclosed its position regarding the consignment arrangements (including the purported amounts owing to I-Nitra) and the pertinent findings and conclusion of the special auditors in Note 8 to the FY2024 audited financial statements and in paragraph 16 of this Announcement.

The Board confirms that the impact of all outstanding audit issues on this Announcement have been adequately disclosed herein.

**25 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group’s business. The review must discuss any significant factors that affected the revenue, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets and liabilities of the group during current financial period reported on.**

**Review of Results**

Q3FY2025 vs Q3FY2024

The Group’s revenue of S\$1,014,000 for the three months ended 31 October 2024 (“Q3FY2025”) were generated from local retail and corporate sales. The decrease in the revenue by S\$357,000 compared to the three months ended 31 October 2023 (“Q3FY2024”) was mainly due to reduced demand for products during the period under review.

The gross margin increased from 58% in Q3FY2024 to 60% in Q3FY2025 mainly due to product mix.

The Group recorded other income of S\$604,000 in Q3FY2025, compared to S\$18,000 in Q3FY2024. The increase is mainly due to the loan written off by the previous controlling shareholder.

Marketing and distribution expenses increased marginally by S\$5,000 from S\$1,063,000 in Q3FY2024 to S\$1,068,000 in Q3FY2025. The increase was mainly due to higher staff and payroll costs, partly offset by decrease in advertisement, promotion and campaign expenses.

Administrative and other operating expenses increased by S\$195,000 or 94% from S\$208,000 in Q3FY2024 to S\$403,000 in Q3FY2025, primarily due to higher professional fees incurred in Q3FY2025.

## CAMSING HEALTHCARE LIMITED

The lower finance costs were mainly due to the interest waiver from the loan written off by the previous controlling shareholder.

The Group recorded a loss before tax of S\$253,000 in Q3FY2025 compared to a loss before tax of S\$598,000 in Q3FY2024, which was mainly attributable to higher other income and lower finance cost, partly offset by lesser revenue generated and higher general and administrative operating expenses during the period under review.

### 9MFY2025 vs 9MFY2024

The Group's revenue of S\$3,639,000 for the nine months ended 31 October 2024 ("9MFY2025") were generated from local retail and corporate sales. The decrease in the revenue by S\$546,000 or 12% compared to the nine months ended 31 October 2023 ("9MFY2024") was mainly due to reduced demand for products during the period under review.

The gross margin decreased slightly from 58% in 9MFY2024 to 57% in 9MFY2025 mainly due to product mix.

The Group recorded other income of S\$1,457,000 in 9MFY2025, compared to S\$81,000 in 9MFY2024. The increase is mainly due to the waived interest on borrowing upon the resumption of trading and loan written off by the previous controlling shareholder.

Marketing and distribution expenses decreased by S\$17,000 or 1% from S\$2,888,000 in 9MFY2024 to S\$2,871,000 in 9MFY2025. The decrease was mainly due to a decrease in advertisement, promotion and campaign expenses.

Administrative and other operating expenses increased by S\$225,000 or 28% from S\$808,000 in 9MFY2024 to S\$1,033,000 in 9MFY2025, primarily due to higher professional fees incurred in Q3FY2025.

The lower finance costs were mainly due to the interest waiver from the loan written off by the previous controlling shareholder.

The Group recorded a loss before tax of S\$665,000 in 9MFY2025 compared to a loss before tax of S\$1,603,000 in 9MFY2024, which was mainly attributable to lower finance costs and higher other income partly offset by lower revenue and higher general and administrative operating expenses during the period under review.

### **Review of Statement of Financial Position**

The Group's non-current assets stood at S\$1,814,000 as of 31 October 2024, compared to S\$1,380,000 as of 31 January 2024, and comprised plant and equipment, right-of-use assets and other receivables. The increase of S\$434,000 was mainly attributable to the increase in plant and equipment and right-of-use assets, offset by the decrease in non-current portion of the rental deposits during the period under review.

The current assets stood at S\$1,484,000 as of 31 October 2024, compared to S\$1,151,000 as of 31 January 2024. Overall, the increase was mainly due to the increase in trade and other receivables, partly offset by the decrease in cash and bank balances and inventories.

The current liabilities stood at S\$6,096,000 as of 31 October 2024, compared to S\$10,478,000 as of 31 January 2024. The net decrease of S\$4,382,000 in current liabilities was mainly due to decrease in borrowings, lease liabilities and other payables which partly offset by the increase of trade payables during the period under review.



## CAMSING HEALTHCARE LIMITED

The increase of S\$314,000 in non-current liabilities was mainly due to the addition of lease liabilities during the period under review.

Overall, the Group's net liabilities stood at S\$3,623,000 as of 31 October 2024, compared to S\$8,458,000 as of 31 January 2024.

### **Review of Cash Flow**

The Group recorded net cash used in operating activities of S\$1,222,000 in 9MFY2025, as compared to net cash generated from operating activities of S\$322,000 in 9MFY2024. The net cash used in operating activities was mainly attributable to decrease in loss before tax, unfavourable working capital change in trade and other receivables, trade and other payables, provisions, contract liabilities, partly offset by favourable working capital change in inventories.

The net cash flows used in investing activities of S\$194,000 in 9MFY2025 was due to purchase of plant and equipment.

The net cash flows generated from financing activities of S\$1,393,000 in 9MFY2025 was mainly attributable to the issuance of ordinary shares and zero-coupon mandatory convertible bonds, loans from a third-party (previous controlling shareholder) and a major shareholder, which partly offset by repayment of bank loan, lease liabilities and QRH during the period.

On account of the above, the Group's cash and cash equivalents in the consolidated statement of cashflows comprise cash and bank balances of S\$90,000 as of 31 October 2024.

**26 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, the issuer must explain any variance between the forecast or prospect statement and the actual results**

No forecast or prospect statement has been previously disclosed to shareholders.

**27 Commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months**

With uncertain economic conditions, rising inflation and continued disruption to global supply chains, the Group anticipates slower economic growth in the coming quarters, which may adversely impact consumer sentiment. Nonetheless, the Group will continue to execute its core strategies in developing new products, expanding into new sales channels and applying prudent cost management measures.

The Group notes that a sizable portion of NF's revenue is still generated by walk-in customers to its retail outlets. As COVID-19 has greatly increased the prevalence and acceptance of e-commerce, the Group will continue augmenting its online presence and platforms. The Group has also undertaken successful business-to-business ("B2B") collaborations and intends to continuously seek out other reputable partners in complementary industries.

## CAMSING HEALTHCARE LIMITED

Pursuant to the approval-in-principle issued to the Company on 2 May 2024 for the listing and quotation of the placement shares and conversion shares in connection with the New Investment (the “AIP”), the Company is required to appoint one additional independent Director. The Company is currently in the process of sourcing an additional independent director. Shareholders may refer to the Company’s announcement dated 3 May 2024 in connection with the receipt of the AIP for more details.

With the completion of the New Investment and resumption of trading in the Company’s shares, the Company is cautiously optimistic that the Group’s performance should see improvement, as the proceeds from the New Investment and continuing support from a controlling shareholder of the Company would facilitate the implementation of its business initiatives.

### 28 Dividend

#### (a) Current Financial Period Reported On

**Any dividend recommended for the current financial period reported on?**

No.

#### (b) Corresponding Period of the Immediately Preceding Financial Year

**Any dividend declared for the corresponding period of the immediately preceding financial year?**

No.

#### (c) Date Payable

Not applicable.

#### (d) Books Closure Date

Not applicable.

### 29 If no dividend has been declared/recommended, a statement to that effect

No dividend has been declared or recommended for the current financial period as the Company and/or the Group recorded net losses for the financial period under review.

### 30 If the Group has obtained a general mandate from shareholders for Interested Person Transactions (“IPTs”), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

During the financial period under review, the Group did not have a general mandate pursuant to Rule 920 of the SGX-ST Listing Manual. There were no Interested Person Transactions exceeding S\$100,000 in aggregate value for the current financial period.<sup>1</sup>

---

<sup>1</sup> In arriving at the conclusion, the Board wishes to state for the record that it did not include the transactions with Caring Global Health Management (Beijing) Co., Ltd, Global Biotech Medical Inc., Limited, I-Nitra Consulting Limited as interested person transactions as RSM did not conclude these three companies as interested persons after their extensive investigation from April 2019 to September 2020. Please refer to the ES-SAR released by Company on 1 September 2020 via SGXNet.

## CAMSING HEALTHCARE LIMITED

### 31 Use of placement proceeds

Pursuant to the Company's placement on 3 July 2024, the Company received net proceeds of approximately S\$4,850,000. As at the date of this announcement, the net proceeds have been utilised as following:

	<b>Amount (S\$'000)</b>
Net proceeds received	4,850
Less: Repayment to QRH	3,230
Working capital purposes	
- Professional fees	150
- Employee benefit expenses (including Director's Remuneration)	255
- GST	26
- Directors' fees	48
- Landlord and suppliers	1,141
Balance	-

### 31 Report of persons occupying managerial positions who are related to a director, chief executive officer or substantial shareholder Pursuant to Rule 704 (13)

The Board confirms that, to the best of its knowledge, as of the date hereof, none of the persons occupying managerial positions in the Company or any of its principal subsidiaries is a relative of a Director, Chief Executive Officer or Substantial Shareholder of the Company.

### 32 Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

Pursuant to Rule 720(1) of the Listing Manual, the Company has procured undertakings from all its directors and executive officers.

### 33 Negative confirmation by the Board pursuant to Rule 705(5)

On behalf of the board of directors of the Company, we hereby confirm to the best of our knowledge that nothing has come to the attention of the Board which may render the unaudited financial statements and dividend announcement for the nine months ended 31 October 2024 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

YEO CHOON TAT  
Executive Director  
13 December 2024