Thomson Medical Group Limited and its Subsidiaries
(Company Registration No: 199908381D)

Condensed Interim Consolidated Financial Statements
For the six months and full year ended 30 June 2026

THOMSON MEDICAL GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No: 199908381D)

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THOMSON MEDICAL GROUP LIMITED
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Condensed Interim Consolidated Statement of Profit or Loss

		6 months ended 30 June			12 months ended 30 June		
		2026	2025	Change	2026	2025	Change
		$'000	$'000	%	$'000	$'000	%
	Note	(Unaudited)	(Unaudited)		(Audited)	(Audited)	
Revenue	5	207,005	195,594	5.8	420,080	394,658	6.4
Other income		3,601	57,949	(93.8)	6,508	60,869	(89.3)
Inventories and consumables used		(54,584)	(53,967)	1.1	(110,221)	(99,329)	11.0
Staff costs		(66,355)	(64,718)	2.5	(140,863)	(135,491)	4.0
Depreciation and amortisation expenses		(20,279)	(19,738)	2.7	(40,982)	(38,685)	5.9
Other operating expenses		(61,276)	(119,385)	(48.7)	(108,224)	(166,116)	(34.9)
Results from operating activities		**8,112**	**(4,265)**	**290.2**	**26,298**	**15,906**	**65.3**
Finance income		837	1,589	(47.3)	1,797	3,616	(50.3)
Finance costs		(24,034)	(28,787)	(16.5)	(49,203)	(59,656)	(17.5)
Net finance costs		**(23,197)**	**(27,198)**	**(14.7)**	**(47,406)**	**(56,040)**	**(15.4)**
Share of results of a joint venture and an associate		(12)	(4)	200.0	(17)	(483)	(96.5)
Loss before taxation	6	**(15,097)**	**(31,467)**	**(52.0)**	**(21,125)**	**(40,617)**	**(48.0)**
Income tax expense	7	(3,572)	(2,908)	22.8	(6,665)	(6,363)	4.7
Loss for the period/year		**(18,669)**	**(34,375)**	**(45.7)**	**(27,790)**	**(46,980)**	**(40.8)**
Loss attributable to:							
Owners of the Company		(19,458)	(34,676)	(43.9)	(29,703)	(47,576)	(37.6)
Non-controlling interest		789	301	162.1	1,913	596	221.0
Loss for the period/year		**(18,669)**	**(34,375)**	**(45.7)**	**(27,790)**	**(46,980)**	**(40.8)**
EBITDA		28,391	15,473	83.5	67,280	54,591	23.2
Adjusted EBITDA[1]		43,636	35,990	21.2	82,525	75,108	9.9

NM – Not meaningful

(1) Adjusted for (i) non-cash impairment loss on goodwill of $15.2 million in FY2026 and $75.1 million in FY2025, and (ii) reversal of impairment loss on development and investment properties of $54.6 million in FY2025

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Condensed Interim Consolidated Statement of Other Comprehensive Income

	Note	6 months ended 30 June 2026 $'000 (Unaudited)	6 months ended 30 June 2025 $'000 (Unaudited)	Change %	12 months ended 30 June 2026 $'000 (Audited)	12 months ended 30 June 2025 $'000 (Audited)	Change %
Loss for the period/year		**(18,669)**	**(34,375)**	**(45.7)**	**(27,790)**	**(46,980)**	**(40.8)**
Other comprehensive income:							
Item that may be reclassified subsequently to profit or loss							
Foreign currency translation		(18,074)	(7,125)	153.7	8,439	21,774	(61.2)
Net change in fair value of cash flow hedges		112	(545)	(120.5)	243	(767)	(131.7)
Item that will not be reclassified to profit or loss							
Net change in fair value of financial assets at fair value through other comprehensive income		(3,400)	1,562	(317.7)	(3,400)	1,562	(317.7)
Other comprehensive income for the period/year, net of tax		**(21,362)**	**(6,108)**	**249.7**	**5,282**	**22,569**	**(76.6)**
Total comprehensive income for the period/year		**(40,031)**	**(40,483)**	**(1.1)**	**(22,508)**	**(24,411)**	**(7.8)**
Attributable to:							
Owners of the Company		(41,208)	(40,304)	2.2	(28,563)	(29,101)	(1.8)
Non-controlling interests		1,177	(179)	(757.5)	6,055	4,690	29.1
Total comprehensive income for the period/year		**(40,031)**	**(40,483)**	**(1.1)**	**(22,508)**	**(24,411)**	**(7.8)**
Earnings per share for loss for the period/year attributable to the owners of the Company during the period/year (cents)							
Basic[(1)] and diluted[(2)]		(0.074)	(0.131)	(43.5)	(0.112)	(0.180)	(37.8)

[(1)] The calculation of basic and diluted earnings per share was based on weighted average number of shares in issue of 26,442,672,506 (2025: 26,441,066,807) for Second Half Year and 26,441,863,058 (2025: 26,441,066,807) for Full Year.

[(2)] The diluted earnings per share is the same as the basic earnings per share as there were no dilutive potential ordinary shares.

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Condensed Interim Statements of Financial Position

		Group		Company	
	Note	30 June 2026 $'000 (Audited)	30 June 2025 $'000 (Audited)	30 June 2026 $'000 (Audited)	30 June 2025 $'000 (Audited)
ASSETS					
Non-current assets					
Property and equipment	10	486,782	483,454	181	232
Intangible assets	11	791,452	825,013	–	–
Investment properties	12	144,001	137,036	–	–
Right-of-use assets		26,152	15,276	310	575
Investment in subsidiaries		–	–	2,295,287	2,281,775
Investment in joint venture		–	17	–	–
Investment in associate		–	–	–	–
Other receivable		1,272	–	–	–
Deferred tax assets		329	359	–	–
Other investment	13.1(b)	479	3,879	–	–
		1,450,467	1,465,034	2,295,778	2,282,582
Current assets					
Development property	14	135,539	128,940	–	–
Inventories		12,228	9,880	–	–
Trade and other receivables		62,895	56,518	945,371	945,105
Cash and short-term deposits		113,083	124,211	24,867	25,783
		323,745	319,549	970,238	970,888
Total assets		**1,774,212**	**1,784,583**	**3,266,016**	**3,253,470**
Current liabilities					
Contract liabilities		5,411	5,777	–	–
Trade and other payables		87,565	84,253	6,077	6,483
Income tax payable		5,932	7,241	16	271
Interest-bearing loans and borrowings	15	201,845	163,943	187,500	97,433
Lease liabilities		10,185	7,553	290	271
Derivative financial instruments		79	–	79	–
		311,017	268,767	193,962	104,458
Net current assets		**12,728**	**50,782**	**776,276**	**866,430**
Non-current liabilities					
Contract liabilities		597	407	–	–
Deferred tax liabilities		17,491	14,937	–	–
Interest-bearing loans and borrowings	15	901,973	941,968	635,176	731,422
Lease liabilities		15,981	8,102	37	326
Provisions		1,298	1,282	35	35
Derivative financial instruments		369	691	369	691
		937,709	967,387	635,617	732,474
Total liabilities		**1,248,726**	**1,236,154**	**829,579**	**836,932**
Net assets		**525,486**	**548,429**	**2,436,437**	**2,416,538**

Condensed Interim Statements of Financial Position (cont'd)

		Group		Company	
		30 June 2026 $'000 (Audited)	30 June 2025 $'000 (Audited)	30 June 2026 $'000 (Audited)	30 June 2025 $'000 (Audited)
	Note				
Equity attributable to owners of the Company					
Share capital	16	2,364,697	2,364,503	2,364,697	2,364,503
Retained earnings		82,036	111,340	72,188	52,205
Other reserves		(2,004,329)	(2,004,948)	(448)	(170)
		442,404	470,895	2,436,437	2,416,538
Non-controlling interests		83,082	77,534	–	–
Total equity		**525,486**	**548,429**	**2,436,437**	**2,416,538**
Total equity and liabilities		**1,774,212**	**1,784,583**	**3,266,016**	**3,253,470**

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Condensed Interim Statements of Changes in Equity

	Attributable to owners of the Company											
	Share capital	Retained earnings	Merger reserve	Foreign currency translation reserve	Capital reserve	Fair value reserve	Share-based payment reserve	Hedging reserve	Total other reserves	Total	Non-controlling interests	Total equity
Group	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
At 1 July 2025	**2,364,503**	**111,340**	**(1,842,369)**	**(117,800)**	**(47,128)**	**2,519**	**521**	**(691)**	**(2,004,948)**	**470,895**	**77,534**	**548,429**
(Loss)/profit for the year	–	(29,703)	–	–	–	–	–	–	–	(29,703)	1,913	(27,790)
Other comprehensive income												
Foreign currency translation	–	–	–	4,297	–	–	–	–	4,297	4,297	4,142	8,439
Net change in fair value of cash flow hedges	–	–	–	–	–	–	–	243	243	243	–	243
Net change in fair value of financial assets at fair value through other comprehensive income	–	–	–	–	–	(3,400)	–	–	(3,400)	(3,400)	–	(3,400)
Other comprehensive income for the year, net of tax	–	–	–	**4,297**	–	**(3,400)**	–	**243**	**1,140**	**1,140**	**4,142**	**5,282**
Total comprehensive income for the year	–	**(29,703)**	–	**4,297**	–	**(3,400)**	–	**243**	**1,140**	**(28,563)**	**6,055**	**(22,508)**
Contributions by and distributions to owners												
Equity-settled share-based payment transactions	–	–	–	–	–	–	72	–	72	72	–	72
Vesting of shares under Share Grant Plan 2015	194	–	–	–	–	–	(194)	–	(194)	–	–	–
Dividends paid to non-controlling interests of subsidiaries	–	–	–	–	–	–	–	–	–	–	(507)	(507)
Total contributions by and distributions to owners	**194**	–	–	–	–	–	**(122)**	**–**	**(122)**	**72**	**(507)**	**(435)**
Others												
Transfer of share-based payment reserve	–	399	–	–	–	–	(399)	–	(399)	–	–	–
Total others	**–**	**399**	**–**	**–**	**–**	**–**	**(399)**	**–**	**(399)**	**–**	**–**	**–**
At 30 June 2026	**2,364,697**	**82,036**	**(1,842,369)**	**(113,503)**	**(47,128)**	**(881)**	**–**	**(448)**	**(2,004,329)**	**442,404**	**83,082**	**525,486**

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Condensed Interim Statements of Changes in Equity (cont'd)

	Attributable to owners of the Company											
	Share capital	Retained earnings	Merger reserve	Foreign currency translation reserve	Capital reserve	Fair value reserve	Share-based payment reserve	Hedging reserve	Total other reserves	Total	Non-controlling interests	Total equity
Group	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
At 1 July 2024	**2,364,503**	**158,441**	**(1,842,369)**	**(135,480)**	**(47,128)**	**957**	**722**	**76**	**(2,023,222)**	**499,722**	**77,273**	**576,995**
(Loss)/profit for the year	–	(47,576)	–	–	–	–	–	–	–	(47,576)	596	(46,980)
Other comprehensive income												
Foreign currency translation	–	–	–	17,680	–	–	–	–	17,680	17,680	4,094	21,774
Net change in fair value of cash flow hedges	–	–	–	–	–	–	–	(767)	(767)	(767)	–	(767)
Net change in fair value of financial assets at fair value through other comprehensive income	–	–	–	–	–	1,562	–	–	1,562	1,562	–	1,562
Other comprehensive income for the year, net of tax	**–**	**–**	**–**	**17,680**	**–**	**1,562**	**–**	**(767)**	**18,475**	**18,475**	**4,094**	**22,569**
Total comprehensive income for the year	**–**	**(47,576)**	**–**	**17,680**	**–**	**1,562**	**–**	**(767)**	**18,475**	**(29,101)**	**4,690**	**(24,411)**
Contributions by and distributions to owners												
Equity-settled share-based payment transactions	–	–	–	–	–	–	(201)	–	(201)	(201)	6	(195)
Dividends paid to non-controlling interests of subsidiaries	–	–	–	–	–	–	–	–	–	–	(3,869)	(3,869)
Total contributions by and distributions to owners	**–**	**–**	**–**	**–**	**–**	**–**	**(201)**	**–**	**(201)**	**(201)**	**(3,863)**	**(4,064)**
Changes in ownership interests in subsidiaries												
Liquidation of a subsidiary	–	–	–	–	–	–	–	–	–	–	(91)	(91)
Total changes in ownership interests in subsidiaries	**–**	**–**	**–**	**–**	**–**	**–**	–	**–**	–	–	**(91)**	**(91)**
Others												
Lapses of employee share options	–	475	–	–	–	–	–	–	–	475	(475)	–
Total others	–	**475**	–	–	–	–	–	–	–	**475**	**(475)**	–
At 30 June 2025	**2,364,503**	**111,340**	**(1,842,369)**	**(117,800)**	**(47,128)**	**2,519**	**521**	**(691)**	**(2,004,948)**	**470,895**	**77,534**	**548,429**

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Condensed Interim Statements of Changes in Equity

Company	Share capital $'000	Retained earnings/ (accumulated losses) $'000	Share-based payment reserve $'000	Hedging reserve $'000	Total other reserve $'000	Total equity $'000
At 1 July 2025	**2,364,503**	**52,205**	**521**	**(691)**	**(170)**	**2,416,538**
Profit for the period, representing total comprehensive income for the period	–	19,584	–	–	–	19,584
Other comprehensive income						
Net change in fair value of cash flow hedges	–	–	–	243	243	243
Contributions by and distributions to owners						
Equity-settled share-based payment transactions	–	–	72	–	72	72
Vesting of shares under Share Grant Plan 2015	194	–	(194)	–	(194)	–
	194	–	(122)	–	(122)	72
Others						
Transfer of share-based payment reserve	–	399	(399)	–	(399)	–
At 30 June 2026	**2,364,697**	**72,188**	**–**	**(448)**	**(448)**	**2,436,437**
At 1 July 2024	**2,364,503**	**(2,241)**	**722**	**76**	**798**	**2,363,060**
Profit for the period, representing total comprehensive income for the period	–	54,446	–	–	–	54,446
Other comprehensive income						
Net change in fair value of cash flow hedges	–	–	–	(767)	(767)	(767)
Contributions by and distributions to owners						
Equity-settled share-based payment transactions	–	–	(201)	–	(201)	(201)
	–	–	(201)	–	(201)	(201)
At 30 June 2025	**2,364,503**	**52,205**	**521**	**(691)**	**(170)**	**2,416,538**

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Condensed Interim Consolidated Statement of Cash Flows

	12 months ended 30 June 2026 $'000 (Audited)	12 months ended 30 June 2025 $'000 (Audited)
Operating activities		
Loss before taxation	(21,125)	(40,617)
Adjustments for:		
Allowance for/(writeback of) expected credit losses on trade receivables, net	127	(30)
Amortisation of financing fees on borrowings	1,099	997
Depreciation of property and equipment and investment properties	25,262	23,824
Depreciation of right-of-use assets	9,380	9,014
Amortisation of intangible assets	6,340	5,847
Loss on disposal of property and equipment	33	139
Inventories written off	114	49
Gain on derecognition of leases	(3)	(4)
Property and equipment written off	16	91
Finance income	(1,797)	(3,616)
Finance costs	48,104	58,659
Share of results of a joint venture and an associate	17	483
Unrealised exchange (gain)/loss	(836)	524
Impairment loss on goodwill	15,245	75,134
Equity-settled share-based payment transactions	72	(195)
Reversal of impairment loss on development property	–	(26,593)
Reversal of impairment loss on investment properties	–	(28,024)
Total adjustments	103,173	116,299
Operating cash flows before changes in working capital	**82,048**	**75,682**
Changes in working capital:		
Increase in inventories	(2,187)	(1,197)
Increase in trade and other receivables	(9,804)	(12,629)
Increase in trade and other payables and contract liabilities	1,312	2,536
Total changes in working capital	(10,679)	(11,290)
Cash flows from operations	**71,369**	**64,392**
Interest income received	1,625	3,656
Income taxes paid	(2,029)	(7,600)
Net cash flows from operating activities	**70,965**	**60,448**
Investing activities		
Purchase of property and equipment	(15,321)	(22,583)
Purchase of intangible assets	(4,663)	(4,078)
Proceeds from disposal of property and equipment	237	3
Additional investment in a joint venture	–	(500)
Net cash flows used in investing activities	**(19,747)**	**(27,158)**

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Condensed Interim Consolidated Statement of Cash Flows (cont'd)

	12 months ended 30 June	
	2026	**2025**
	$'000	**$'000**
	(Audited)	**(Audited)**
Financing activities		
Repayment of interest-bearing loans and borrowings	(184,499)	(450,610)
Proceeds from interest-bearing loans and borrowings	178,625	446,275
Changes in pledged deposits	2,215	6,847
Dividends paid to non-controlling interests of subsidiaries	(507)	(3,869)
Payment of principal portion of lease liabilities	(9,713)	(8,849)
Interest paid	(48,787)	(60,987)
Net cash flows used in financing activities	**(62,666)**	**(71,193)**
Net decrease in cash and cash equivalents	**(11,448)**	**(37,903)**
Effect of exchange rate changes on cash and cash equivalents	2,535	1,685
Cash and cash equivalents at 1 July	114,019	150,237
Cash and cash equivalents at 30 June	**105,106**	**114,019**

Note:

Cash at banks and on hand	58,041	72,838
Short-term deposits	55,042	51,373
Total cash and short-term deposits	113,083	124,211
Less: Pledge deposits	(7,977)	(10,192)
Cash and cash equivalents at 30 June	**105,106**	**114,019**

Notes to the Condensed Interim Consolidated Financial Statements

1. Corporate information

Thomson Medical Group Limited (the Company) is a limited liability company incorporated and domiciled in Singapore and is listed on the Singapore Exchange Securities Trading Limited (SGX-ST).

The registered office and principal place of business of the Company is located at 101 Thomson Road, #20-04/05, United Square, Singapore 307591.

The principal activities of the Company are those of investments, investment holding and strategic investments and other related activities. The principal activities of the subsidiaries are principally engaged in operating hospitals and clinics and provision of healthcare services.

2. Basis of preparation

The condensed interim consolidated financial statements for the six months and full year ended 30 June 2026 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim consolidated 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 changes in the Group's financial position and performance of the Group since the interim consolidated financial statements for the period ended 31 December 2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim consolidated financial statements are presented in Singapore Dollars ($ or SGD) and all values in the tables are rounded to the nearest thousand ($'000), except when otherwise indicated.

2.1 New and amended standards adopted by the Group

A number of new and amended standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2 Significant accounting judgements and estimates

The preparation of the condensed interim consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

In preparing the condensed interim consolidated financial statements, the key assumptions concerning the future and other key sources of estimation uncertainty are consistent with that applied to the consolidated financial statements as at and for the year ended 30 June 2025.

Key sources of estimation uncertainty

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets within the next financial period are included in the following notes:

(a) Note 10 - Impairment testing of property and equipment attributable to BB Waterfront Sdn Bhd
(b) Note 11 - Impairment testing of goodwill
(c) Note 12 and Note 14 - Valuation of investment properties and development property

3. Seasonal operations

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

4. Segment information

The Group reports its segment information based on (i) the hospital and healthcare services (comprising both hospital and specialised services) in different regions and (ii) investment holdings. Investment holdings are mainly those relating to investment properties and development property. The Group's significant reportable segments comprise:

- Singapore
- Malaysia
- Vietnam
- Investment holdings

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects, as explained in the table below, is measured differently from operating profit or loss in the consolidated financial statements.

4.1 Reportable segments

12 months ended 30 June 2026	Singapore $'000	Malaysia $'000	Vietnam $'000	Investment holdings $'000	Note	Consolidated $'000
Revenue:						
External customers	192,860	125,337	101,338	545		420,080
Total revenue	192,860	125,337	101,338	545		420,080
Results:						
Finance income	92	903	48	754		1,797
Finance costs	(2,481)	(2,366)	(439)	(43,917)		(49,203)
Depreciation and amortisation	(17,668)	(11,941)	(10,968)	(405)		(40,982)
Impairment loss on goodwill	–	–	–	(15,245)		(15,245)
Share of loss of a joint venture and an associate	–	–	–	(17)		(17)
Segment profit/(loss)	22,564	5,330	2,963	(58,647)		(27,790)
Assets:						
Additions to non-current assets	24,107	6,984	10,556	31	A	41,678
Segment assets	673,409	411,161	365,493	324,149		1,774,212
Segment liabilities	147,073	80,187	23,276	998,190		1,248,726

Notes

A Additions to non-current assets consist of additions to property and equipment, intangible assets, right-of-use assets and investment in an associate.

4. Segment information (cont'd)

4.1 Reportable segments (cont'd)

12 months ended 30 June 2025	Singapore $'000	Malaysia $'000	Vietnam $'000	Investment holdings $'000	Note	Consolidated $'000
Revenue:						
External customers	190,400	105,339	98,446	473		394,658
Total revenue	190,400	105,339	98,446	473		394,658
Results:						
Finance income	111	1,262	268	1,975		3,616
Finance costs	(2,891)	(2,827)	(455)	(53,483)		(59,656)
Depreciation and amortisation	(15,889)	(10,488)	(11,879)	(429)		(38,685)
Impairment loss on goodwill	–	–	–	(75,134)		(75,134)
Share of loss of a joint venture	–	–	–	(483)		(483)
Reversal of impairment loss on development property	–	–	–	26,593		26,593
Reversal of impairment loss on investment properties	–	–	–	28,024		28,024
Segment profit/(loss)	24,864	946	2,687	(75,477)		(46,980)
Assets:						
Additions to non-current assets	21,196	10,993	7,183	579	A	39,951
Segment assets	664,078	396,471	400,237	323,797		1,784,583
Segment liabilities	125,451	85,761	19,606	1,005,336		1,236,154

Notes

A Additions to non-current assets consist of additions to property and equipment, intangible assets, right-of-use assets and investment in a joint venture.

Geographical information

Revenue and non-current assets information based on the geographical location of customers and assets respectively are as follows:

	Revenue		Non-current assets	
	12 months ended 30 June		30 June	
	2026 $'000	2025 $'000	2026 $'000	2025 $'000
Singapore	192,860	190,400	612,171	609,727
Malaysia	125,882	105,812	491,863	471,727
Vietnam	101,338	98,446	346,433	383,580
	420,080	394,658	1,450,467	1,465,034

Non-current assets information presented above mainly consist of property and equipment, intangible assets, investment properties, right-of-use assets, investment in a joint venture and investment in an associate as presented in the consolidated statement of financial position.

4. Segment information (cont'd)

4.2 A breakdown of sales

		Group		
		30 June 2026	30 June 2025	Change
		$'000	$'000	%
(a)	Sales reported for the first half year	213,075	199,064	7.0
(b)	Operating loss after tax before deducting non-controlling interests reported for first half year	(9,121)	(12,605)	(27.6)
(c)	Sales reported for the second half year	207,005	195,594	5.8
(d)	Operating loss after tax before deducting non-controlling interests reported for second half year	(18,669)	(34,375)	(45.7)

5. Disaggregation of revenue

	Group			
	6 months ended 30 June		12 months ended 30 June	
	2026	2025	2026	2025
	$'000	$'000	$'000	$'000
<u>Major product or service lines</u>				
Rendering of services, including sale of goods	204,406	193,694	415,496	391,056
Rental income	2,599	1,900	4,584	3,602
	207,005	195,594	420,080	394,658
<u>Timing of revenue recognition</u>				
At a point in time	201,810	188,959	409,451	383,481
Over time	5,195	6,635	10,629	11,177
	207,005	195,594	420,080	394,658

6. Loss before taxation

The following items have been included in arriving at loss before taxation:

	Group			
	6 months ended 30 June		**12 months ended 30 June**	
	2026	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
(Writeback of)/allowance for expected credit losses on trade receivables, net	(106)	(189)	127	(30)
Depreciation of property and equipment, investment properties and right-of-use assets	17,242	16,570	34,642	32,838
Amortisation of intangible assets	3,037	3,168	6,340	5,847
Impairment loss on goodwill	15,245	75,134	15,245	75,134
Net loss on disposal of property and equipment	30	7	33	139
Property and equipment written off	11	73	16	91
Reversal of impairment loss on development property	–	(26,593)	–	(26,593)
Reversal of impairment loss on investment properties	–	(28,024)	–	(28,024)
Inventories written off	46	16	114	49

7. Income tax expense

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the consolidated statement profit or loss are:

	Group			
	6 months ended 30 June		**12 months ended 30 June**	
	2026	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Current income tax				
- current income taxation	3,315	3,262	5,778	6,792
- over provision in respect of previous years	(1,005)	(822)	(1,636)	(945)
	2,310	2,440	4,142	5,847
Deferred income tax				
- origination and reversal of temporary differences	1,039	385	2,300	433
- under provision in respect of previous years	223	83	223	83
	1,262	468	2,523	516
Income tax expense	3,572	2,908	6,665	6,363

8. Related party transactions

In addition to those related party information disclosed elsewhere in the financial statements, the following are the significant related party transactions entered into by the Group in the ordinary course of business on terms agreed between the parties during the financial period/year:

	Group			
	6 months ended 30 June		12 months ended 30 June	
	2026	2025	2026	2025
	$'000	$'000	$'000	$'000
With affiliates				
Purchase of goods and services	114	452	326	696

9. Net asset value

	Group		Company	
	2026	2025	2026	2025
Net asset value per ordinary share (cents)	1.99	2.07	9.21	9.14

The calculation of net asset value per ordinary share was based on 26,443,616,207 shares as at 30 June 2026 (2025: 26,441,066,807).

10. Property and equipment

During the year ended 30 June 2026, the Group acquired assets amounting to $16,630,000 (30 June 2025: $25,184,000) and disposed of assets with a net book value amounting to $286,000 (30 June 2025: $233,000).

Impairment testing of property and equipment attributable to BB Waterfront Sdn Bhd (BBWF)

The property and equipment attributable to BBWF comprises mainly freehold land located within the Iskandar Development Region, Johor Bahru, Malaysia, and is carried at cost less accumulated depreciation and any accumulated impairment loss. The recoverable amount of the CGU to which these assets are attributable to is determined based on BBWF's value-in-use calculation. The value-in-use calculation is based on a discounted cash flow model. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash inflows and the growth rate used for extrapolation purposes. The key assumptions applied in the determination of the value in use including a sensitivity analysis, are disclosed and further explained in Note 11 to the interim consolidated financial statements in conjunction with the impairment of goodwill allocated to BBWF.

As at 30 June 2026, the carrying value of BBWF's property and equipment amounted to $89,849,000 (30 June 2025: $83,944,000).

11. Intangible assets

Group	Goodwill $'000	Computer software $'000	Software development-in-progress $'000	Brand name $'000	Customer relationship $'000	Referral doctor agreements $'000	Non-compete agreements $'000	Hospital management $'000	Total $'000
At 30 June 2025									
Cost	863,339	16,610	2,538	28,493	2,812	1,300	12	698	915,802
Accumulated amortisation and impairment	(75,280)	(8,802)	–	(2,698)	(2,812)	(487)	(12)	(698)	(90,789)
Net carrying amount	788,059	7,808	2,538	25,795	–	813	–	–	825,013
Cost									
At 1 July 2025	863,339	16,610	2,538	28,493	2,812	1,300	12	698	915,802
Additions	–	3,017	1,646	–	–	–	–	–	4,663
Disposals/write off	–	(49)	–	–	(2,812)	–	(12)	(698)	(3,571)
Reclassifications to property and equipment	–	(893)	–	–	–	–	–	–	(893)
Exchange differences	(32,917)	394	–	(2,798)	–	(129)	–	–	(35,450)
At 30 June 2026	830,422	19,079	4,184	25,695	–	1,171	–	–	880,551
Accumulated amortisation and impairment									
At 1 July 2025	75,280	8,802	–	2,698	2,812	487	12	698	90,789
Amortisation	–	4,558	–	1,491	–	291	–	–	6,340
Impairment	15,245	–	–	–	–	–	–	–	15,245
Disposals/write off	–	(49)	–	–	(2,812)	–	(12)	(698)	(3,571)
Reclassifications to property and equipment	–	(274)	–	–	–	–	–	–	(274)
Exchange differences	(19,423)	279	–	(239)	–	(47)	–	–	(19,430)
At 30 June 2026	71,102	13,316	–	3,950	–	731	–	–	89,099
Net carrying amount									
At 30 June 2026	759,320	5,763	4,184	21,745	–	440	–	–	791,452

11. Intangible assets (cont'd)

Impairment testing of goodwill

Goodwill is derived from the excess of purchase consideration over the fair value of the identifiable net assets acquired. Goodwill arising from business combinations has been allocated to the following cash-generating units ("CGUs") for impairment testing:

	Group	
	2026	**2025**
	$'000	**$'000**
Thomson Medical Pte Ltd ("TMPL")	379,788	379,788
TMC Life Sciences Berhad ("TMCLS")	42,884	40,794
BB Waterfront Sdn Bhd ("BBWF")	61,388	58,396
Far East Medical Vietnam Limited ("FEMVN")	275,260	309,081
	759,320	788,059

The recoverable amount of the TMPL has been determined based on value-in-use calculations using cash flow projections from financial budgets approved by management covering a five-year period.

BBWF is a fully owned subsidiary of TMCLS that owns Thomson Iskandar, a medical hub project under construction and development in Malaysia. The cash flow projections used in the value-in-use calculations for BBWF were based on financial budgets approved by management, covering a fifteen-year period which comprises a five-year period of construction and development, followed by a ten-year period of medical hub operations and an imputed terminal growth thereafter.

FEMVN operates a range of healthcare facilities in Vietnam, including a multi-disciplinary hospital and a chain of clinics. The cash flow projections used in the value-in-use calculations for FEMVN were based on financial budgets approved by management, covering a seven-year period which comprises a three-year period of construction for a new expansion wing of the multi-disciplinary hospital, followed by a four-year period of hospital operations and an imputed terminal growth thereafter.

The discount rates applied to the cash flow projections and the forecasted growth rates used to extrapolate cash flow beyond the forecasted period are as follows:

	Terminal growth rates (%)		Discount rates (%)	
	2026	**2025**	**2026**	**2025**
TMPL	2.0	2.5	8.6	6.9
TMCLS	3.0	3.0	11.9	9.7
BBWF	3.0	3.0	12.5	10.1
FEMVN	3.5	3.5	14.4	12.3

<u>Key assumptions used in the value-in-use calculations</u>

The calculations of value-in-use for the CGUs are most sensitive to the following assumptions:

Terminal growth rates – The growth rates indicated are estimated by management based on published industry research and do not exceed the long-term average growth rate for the industries relevant to the CGUs.

Pre-tax discount rates – Discount rates reflect management's estimate of risks specific to each CGU.

<u>Impairment loss on goodwill arising from the acquisition of FEMVN recognised</u>

As at 30 June 2026, the recoverable amount of FEMVN, assessed based on value-in-use calculations, was found to be below its carrying amount. This was primarily due to the changes in prevailing macroeconomic and market conditions in Vietnam resulting in the revision of key assumptions used in the impairment assessment, with a resultant higher discount rate being applied. Consequently, the Group recorded a non-cash impairment loss of $15,245,000 on the goodwill arising from the acquisition of FEMVN.

11. Intangible assets (cont'd)

Sensitivity to changes in assumptions

With the exception of FEMVN, with regards to the assessment of value-in-use for the CGUs, management believes that no reasonably possible changes in any of the above key assumptions would cause the carrying amounts of the CGUs to materially exceed their recoverable amounts.

Assuming all other variables are held constant, an increase in the discount rate by 0.1% would further reduce FEMVN recoverable amount by $4,777,000.

12. Investment properties

Group	Freehold land $'000	Building $'000	Total $'000
At 30 June 2025			
Cost	150,195	1,658	151,853
Accumulated depreciation and impairment	(14,326)	(491)	(14,817)
Net carrying amount	135,869	1,167	137,036
Cost			
At 1 July 2025	150,195	1,658	151,853
Exchange differences	7,696	85	7,781
At 30 June 2026	157,891	1,743	159,634
Accumulated depreciation and impairment			
At 1 July 2025	14,326	491	14,817
Charge for the year	–	56	56
Exchange differences	734	26	760
At 30 June 2026	15,060	573	15,633
Net carrying amount			
At 30 June 2026	142,831	1,170	144,001

The investment properties include a piece of freehold land located within the Iskandar Development Region, Johor Bahru, Malaysia.

Asset not measured at fair value, for which fair value is disclosed

The fair value of the freehold land included in investment properties as at the end of the reporting period is based on market values, being the estimated amount for which a property could be exchanged on the date of the valuation between a willing buyer and a willing seller in an arm's length transaction. The valuation is determined by an independent professional valuer, using the direct comparison method. The direct comparison method involves the analysis and study of recent sales evidence of similar properties in comparable developments in the subject/comparable vicinities by adjusting for inputs such as land area and location, to derive the price per square foot and fair value of the freehold land. The significant unobservable input used in the direct comparison method is the adjusted price per square foot of MYR900 (2025: MYR900). Significant increases/decreases in price per square foot would result in a significantly higher/lower fair value measurement.

13. Financial assets/(liabilities) at fair value through other comprehensive income

13.1 Measurement of fair value

(a) Fair value hierarchy

The Group categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Group can access at the measurement date,

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and

Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety at the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

(b) Assets/(liabilities) measured at fair value

The following table shows an analysis of the assets/(liabilities) measured at fair value at the end of the reporting period:

	Group			
	Fair value measurements at the end of the reporting period using			
	Quoted prices in active markets for identical instruments (Level 1) $'000	**Significant observable inputs other than quoted prices (Level 2)** $'000	**Significant unobservable inputs (Level 3)** $'000	**Carrying amount** $'000
2026				
Equity instrument designated at fair value through OCI:				
Non-listed equity investment	–	–	479	479
Derivatives designated at fair value through OCI:				
Interest rate swap – cash flow hedge	–	(448)	–	(448)
	–	(448)	479	31

13. Financial assets/(liabilities) at fair value through other comprehensive income (cont'd)

13.1 Measurement of fair value (cont'd)

(b) Assets/(liabilities) measured at fair value (cont'd)

	Group			
	Fair value measurements at the end of the reporting period using			
	Quoted prices in active markets for identical instruments (Level 1) $'000	**Significant observable inputs other than quoted prices (Level 2)** $'000	**Significant unobservable inputs (Level 3)** $'000	**Carrying amount** $'000
2025				
Equity instrument designated at fair value through OCI:				
Non-listed equity investment	–	–	3,879	3,879
Derivatives designated at fair value through OCI:				
Interest rate swap – cash flow hedge	–	(691)	–	(691)
	–	(691)	3,879	3,188

Level 2 fair value measurements

The interest rate swap contracts are classified within Level 2 as the fair value of these contracts is obtained from reputable financial institution by reference to current interest rates for contracts with similar maturity profiles.

Information about significant unobservable inputs used in Level 3 fair value measurements

The equity investment is not traded in an active market. The fair value of the Group's equity investment is measured using option pricing method. As the fair value of the equity investment is determined based on unobservable inputs, the fair value is classified as a Level 3 measurement.

14. Development property

	Group	
	2026	**2025**
	$'000	**$'000**
Cost	149,084	141,826
Accumulated impairment losses	(13,545)	(12,886)
Carrying amount	135,539	128,940

The development property held by the Group relates to the land under development within the Iskandar Development Region, Johor Bahru, Malaysia.

15. Interest-bearing loans and borrowings

	Group		Company	
	2026	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Current:				
Secured bank loans	26,845	163,943	12,500	97,433
Medium-term notes	175,000	–	175,000	–
	201,845	163,943	187,500	97,433
Non-current:				
Secured bank loans	542,456	407,596	275,659	197,050
Medium-term notes	359,517	534,372	359,517	534,372
	901,973	941,968	635,176	731,422
Total interest-bearing loans and borrowings	1,103,818	1,105,911	822,676	828,855

Secured bank loans

Bank loans of the Company are secured by a charge over certain shares and assets of the subsidiaries and cross guarantees provided by the Company and subsidiaries of the Company.

Bank loans of the subsidiaries amounting to $281,142,000 (2025: $277,056,000) are secured by a charge over certain shares and assets of the subsidiaries and corporate guarantee provided by the Company and subsidiaries of the Company.

Medium-term notes

The Company established a $500 million multicurrency debt issuance programme ("**MTN programme**") on 28 June 2019. On 21 April 2023, the Company updated and upsized the MTN programme from $500 million to $1 billion.

On 31 May 2023, the Company issued the 5-year $120 million 5.5% notes due May 2028 ("**Series 003 Tranche 1 Notes**"). In July 2023, the Company issued the 5-year $30 million 5.5% notes due May 2028 ("**Series 003 Tranche 2 Notes**"). In July 2024, the Company issued the 5-year $25 million 5.5% notes due May 2028 (the "**Series 003 Tranche 3 Notes**" and, together with the Series 003 Tranche 1 Notes and the Series 003 Tranche 2 Notes, the "**Series 003 Notes**").

On 13 May 2024, the Company issued the 3-year $155 million 5.25% notes due May 2027 ("**Series 004 Tranche 1 Notes**"). In July 2024, the Company issued the 3-year $20 million 5.25% notes due May 2027 (the "**Series 004 Tranche 2 Notes**" and, together with the Series 004 Tranche 1 Notes, the "**Series 004 Notes**").

On 29 October 2024, the Company issued the 5-year $160 million 4.65% notes due October 2029 ("**Series 005 Tranche 1 Notes**"). In March 2025, the Company issued the 5-year $25 million 4.65% notes due October 2029 (the "**Series 005 Tranche 2 Notes**" and, together with the Series 005 Tranche 1 Notes, the "**Series 005 Notes**").

The interest is payable semi-annually.

16. Share capital

	Group and Company			
	2026		2025	
	No. of shares '000	$'000	No. of shares '000	$'000
Issued and fully paid ordinary shares:				
At the beginning of the year	26,441,067	2,364,503	26,441,067	2,364,503
Shares issued upon vesting of time-based awards	2,549	194	–	–
At the end of the year	26,443,616	2,364,697	26,441,067	2,364,503

The Company does not hold any treasury shares as at 30 June 2026 and 30 June 2025.

The Company's subsidiaries did not hold any shares in the Company as at 30 June 2026 and 30 June 2025.

17. Subsequent events

(i) On 2 July 2026, Far East Medical Vietnam Limited ("FEMVN"), a wholly owned subsidiary of the Group, entered into an uncommitted revolving loan facility with an aggregate principal amount of up to US$1.0 million for the purpose of financing its working capital requirements.

(ii) On 18 August 2026, Thomson Medical Pte. Ltd. ("TMPL"), a wholly-owned subsidiary of the Group, entered into a shareholders' agreement with NVTS Specialists Pte. Ltd. ("NVTS") to operate a day surgery operating theatre through Aspire Surgery Centre Pte. Ltd. ("ASC"). Under the agreement, TMPL will subscribe for 40% of the shares in ASC for a total consideration of S$1,120,000 while NVTS will contribute S$1,680,000 for their 60% shares in ASC.

Other Information Required by Listing Rule Appendix 7.2

1. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

The consolidated statement of profit or loss, consolidated statement of other comprehensive income and consolidated statement of cash flows of the Group for the financial year ended 30 June 2026 and statement of financial position of the Group and Company as at 30 June 2026 have been audited in accordance with Singapore Standards on Auditing.

2. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: -

(a) Any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
(b) Any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

2H2026 compared with 2H2025

The Group's revenue increased by 5.8% to $207.0 million for the six-month period ended 30 June 2026 ("**2H2026**") compared to the same period last year of $195.6 million. The increase was mainly attributable to higher revenue intensity in Singapore, as well as the reduced discount to corporate customers and the higher revenue contributions from the Oncology Centre in Malaysia. In addition, the revenue in Vietnam has also increased due to higher patient volumes. This increase was offset by an unfavourable exchange rate of Vietnam Dong against Singapore Dollars, which resulted in lower translated revenue from Vietnam in 2H2026.

Inventories and consumables used were higher at $54.6 million during 2H2026, primarily due to higher drug costs associated with the Oncology Centre in Malaysia, as well as increased drugs and consumables costs in Singapore and Vietnam.

Other operating expenses were lower at $61.3 million in 2H2026, mainly due to the lower impairment loss on goodwill arising from the acquisition of FEMVN, which amounted to $15.2 million impairment loss recognised in 2H2026 compared with $75.1 million impairment loss recognised in the same period last year. This was partially offset by the higher expenditure in line with the increase in revenue, as well as higher spending on digital transformation initiatives. Staff costs in 2H2026 rose by 2.5% compared to the same period last year, primarily attributable to higher headcount in Singapore and Vietnam.

The Group's EBITDA increased by 83.5% from $15.5 million to $28.4 million during 2H2026. The increase is mainly due to the lower impairment loss on goodwill arising from the acquisition of FEMVN recognised in 2H2026, compared with the corresponding period in previous year.

Depreciation and amortisation expenses increased by $0.6 million as compared to 2H2025. The increase was mainly attributed to the addition of property and equipment, intangible assets and right-of-use assets.

Net finance costs were lower by $4.0 million mainly due to the lower interest expenses as a result of the lower interest rates, which is partially offset by the lower interest income from short-term deposits.

Income tax expense was higher mainly due to higher taxable profits.

As a result of the above, the Group recorded a net loss after tax of $18.7 million in 2H2026 compared to a net loss after tax of $34.4 million for the same period last year.

FY2026 compared with FY2025

Revenue for FY2026 increased by 6.4% or $25.4 million from $394.7 million in FY2025 to $420.1 million. The increase was mainly attributable to higher revenue intensity in Singapore, as well as the reduced discount to corporate customers and the full-year revenue contributions from the Oncology Centre in Malaysia, which commenced operation in November 2024. In addition, the revenue in Vietnam has also increased due to higher patient volumes. This increase was offset by an unfavourable exchange rate of Vietnam Dong against Singapore Dollars, which resulted in lower translated revenue from Vietnam in FY2026.

Inventories and consumables used were higher at $110.2 million during FY2026, primarily due to higher drug costs associated with the Oncology Centre in Malaysia, as well as increased drugs and consumables costs in Singapore and Vietnam.

Other income was lower at $6.5 million during FY2026. The decrease was mainly due to the absence of the reversal of impairment losses on investment properties and development property that were recognised previously.

Other operating expenses were lower at $108.2 million during FY2026. The decrease was mainly due to the lower impairment loss on goodwill arising from the acquisition of FEMVN, which amounted to $15.2 million impairment loss recognised in FY2026 compared with $75.1 million impairment loss recognised in FY2025. This was partially offset by the higher expenditure in line with the increase in revenue, as well as higher spending on digital transformation initiatives. Staff costs were higher by 4.0% compared to last year. This is mainly attributable to higher headcount in Singapore and Vietnam.

The Group's EBITDA increased by 23.2% from $54.6 million to $67.3 million in FY2026. The increase is mainly due to the lower impairment loss on goodwill arising from the acquisition of FEMVN recognised in FY2026 as compared to FY2025. The increase was partially offset by the absence of the reversal of impairment losses on investment properties and development property that were recognised previously.

Depreciation and amortisation expenses increased by $2.3 million as compared to FY2025 mainly due to the addition of property and equipment, intangible assets and right-of-use assets.

Net finance costs were lower by $8.6 million mainly due to the lower interest expenses as a result of the lower interest rates, which is partially offset by the lower interest income from short-term deposits.

Income tax expense was higher mainly due to higher taxable profits.

As a result of the above, the Group recorded a net loss after tax of $27.8 million in FY2026 compared to a net loss after tax of $47.0 million last year.

REVIEW OF STATEMENT OF FINANCIAL POSITION

Total assets of the Group of $1.77 billion as at 30 June 2026 were lower compared to $1.78 billion as at 30 June 2025. The decrease was mainly attributable to the recognition of an impairment loss on goodwill arising from the acquisition of FEMVN, the decrease in fair value of financial assets at fair value through other comprehensive income, as well as the lower cash and short-term deposits, attributable to the payment of principals and interests on bank loans and lease liabilities during FY2026. This was partially offset by the higher right-of-use assets and the gain in translation on the assets denominated in Ringgit Malaysia, resulting from the appreciation of Ringgit Malaysia against Singapore Dollars during FY2026.

Total liabilities of the Group of $1.25 billion as at 30 June 2026 were higher compared to $1.24 billion as at 30 June 2025. The increase was mainly due to the increase in lease liabilities, as well as higher deferred tax liabilities recognised due to the utilisation of investment tax allowances in Malaysia during the year.

Total equity of the Group was $525.5 million as at 30 June 2026 compared to $548.4 million as at 30 June 2025. The decrease was mainly attributable to the net loss incurred during the year, the decrease in fair value reserve arising from change in fair value of financial assets at fair value through other comprehensive income, and the dividends paid to non-controlling interests of subsidiaries, which was partially offset by the movement in foreign currency translation reserve as a result of the appreciation of Ringgit Malaysia against Singapore Dollar.

REVIEW OF STATEMENT OF CASH FLOWS

The Group recorded a net decrease in cash and cash equivalents during FY2026 of $11.4 million. The net decrease was mainly due to the purchase of property and equipment and intangible assets amounting to $20.0 million, payments of loan principals and interests and lease liabilities amounting to $243.0 million and dividends paid to non-controlling interests of subsidiaries of $0.5 million. The decrease was partially offset by the increase in net cash flows from operations of $71.0 million and additional loan drawdown of $178.6 million in FY2026.

3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

No forecast was previously disclosed by the Group.

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next operating period and the next 12 months

The Group sees continued growth opportunities in private healthcare and medical tourism across the region. In Singapore, the highly competitive private healthcare market reinforces the importance of improving utilisation, revenue intensity and operating efficiency, while Malaysia's healthcare travel sector continues to expand, with healthcare travel revenue reaching RM3.35 billion in 2025[1]. Vietnam's growing demand for specialised private healthcare presents further opportunities, supported by government initiatives to develop private healthcare and medical tourism.

Against this backdrop, the Group is building on a stronger foundation across its three core markets. The Group expects to continue incurring losses over the next 12 months as it continues its investment, expansion and transformation. However, with greater scale, broader specialist expertise and deeper relationships across the healthcare ecosystem, the Group is well positioned to capture emerging opportunities and translate its capabilities into sustainable, quality growth and greater value.

In Singapore, the focus will be on deepening relationships with insurers, third-party administrators, corporates and brokers to broaden patient access and referral pathways, while developing specialised and multidisciplinary services. New specialities from orthopaedics, ENT and general surgery continue to be added to Singapore's core strengths in fertility, women's health and paediatrics. Together, these are expected to support higher utilisation, operational efficiency and an enhanced patient experience.

For Malaysia, the Group will build on Thomson Hospital Kota Damansara's specialist platform, including oncology and reproductive medicine, while broadening referral networks and partnerships with payors and corporates. The Thomson Hospital Iskandariah project in Johor Bay represents a longer-term opportunity to capture local and cross-border demand as the region's healthcare and medical tourism ecosystem develops.

Vietnam's FV Hospital will continue to strengthen its specialist and tertiary-care capabilities, supported by improving patient volumes and a favourable healthcare environment. The H Building expansion will further enhance its capacity for oncology, diagnostics and advanced surgery.

(1) Malaysia Healthcare Travel Council, Industry Overview

5. Dividend Information

(a) Current Financial Period Reported on
Any dividend recommended for the current financial period reported on?
No.

(b) Corresponding Period of the Immediate Preceding Financial Year
Any dividend declared for the corresponding period of the immediately preceding financial year?
No.

(c) Date payable
Not applicable.

(d) Book Closure Date
Not applicable.

If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision.

No dividend has been declared or recommended for the current financial year as the Group intends to conserve cash for its working capital needs and to fund any potential growth opportunities.

6. Interested person transactions

The Company did not obtain a general mandate from shareholders for interested party transactions ("IPTs"). There were no IPTs exceeding $100,000 during the financial year ended 30 June 2026.

7. Update on use of exercise proceeds from Warrants Issue

There is no unutilised proceeds from Warrants Issue as of 30 June 2026.

8. Confirmation pursuant to Rule 720(1) of the Listing Manual

The Company confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

9. Disclosure of persons occupying managerial positions who are related to a director, CEO or substantial shareholder

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Lim Wee Kiat	33	Son of substantial shareholder, Mr Lim Eng Hock	<u>1 January 2022 to current</u> Position: Executive Vice-Chairman Duties: Responsible for the overall growth strategies of the Group.	No change

10. Additional information required pursuant to Rule 706A of the Listing Manual

On 24 April 2026, Thomson Medical Pte. Ltd. ("TMPL"), a wholly-owned subsidiary of the Group, has incorporated an associate, Aspire Surgery Centre Pte. Ltd., in which TMPL owns an interest of 40%. The principal activity of the associate is the provision of specialised medical services (including day surgical centres), clinic services and other general medical services. It has an issued and paid-up share capital of S$10 as at 30 June 2026.

None of the Directors and the controlling shareholders have any interest, direct or indirect, in the above matter. The incorporation of the associate did not have any material impact on the earnings and the net tangible asset per share of the Company for the financial year ended 30 June 2026.

BY ORDER OF THE BOARD

Dr Heng Jun Li Melvin
Executive Director and Group Chief Executive Officer

26 August 2026