

SINGAPORE PAINCARE HOLDINGS LIMITED

Company Registration No.: 201843233N
(Incorporated in the Republic of Singapore)

MATERIAL VARIANCES BETWEEN THE UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

The Board of Directors (the “**Board**”) of Singapore Paincare Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 28 August 2026 in relation to the full year unaudited financial results announcement for the financial year ended 30 June 2026 (“**FY2026**”) (“**Unaudited Results**”).

Pursuant to Rule 704(5) of the Catalist Rules, the Board wishes to announce that subsequent to the release of the Unaudited Results and following the finalisation of the audit, the Auditors have proposed certain adjustments between the Unaudited Results and the FY2026 audited financial statements (“**Audited Financial Statements**”), which the management of the Company has adopted accordingly. The details and explanation of the material variances between the Audited Financial Statements and the Unaudited Results are set out below.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Group			
	Audited FY2026 S\$’000	Unaudited FY2026 S\$’000	Variance S\$’000	Note
Loss before income tax	(165)	(14)	(151)	1
Income tax	180	56	124	2
Profit for the financial year	15	42	(27)	1, 2

Statements of Financial Position

	Group			
	Audited FY2026 S\$’000	Unaudited FY2026 S\$’000	Variance S\$’000	Note
Intangible assets	11,312	10,997	315	3
Non-controlling interests	607	355	252	3

	Company			
	Audited FY2026 S\$’000	Unaudited FY2026 S\$’000	Variance S\$’000	Note
Investments in subsidiaries	15,908	16,427	(519)	4
Accumulated losses	(2,504)	(1,994)	(510)	4

Consolidated Statement of Cash Flows

	Audited FY2026 S\$'000	Group	Variance S\$'000	Note
		Unaudited FY2026 S\$'000		
Acquisition of subsidiary, net of cash acquired	(512)	24	(536)	3

Consolidated Statement of Changes in Equity

	Audited FY2026 S\$'000	Group	Variance S\$'000	Note
		Unaudited FY2026 S\$'000		
Non-controlling interests arising from acquisition of subsidiary	65	367	(302)	3

Explanatory notes:

- 1) The variance mainly due to adjustments arising from deconsolidation of Dermatology & Laser Specialist Clinic Pte. Ltd. and Ready Fit Physiotherapy Private Limited and year-end accruals which increased employee benefit expenses.
- 2) The variance arose from adjustments to current and deferred tax following finalisation of the tax computations, including the remeasurement of deferred tax balances.
- 3) The variance arose from completion of the acquisition accounting for the 51% equity interest in TS Medical Pte. Ltd. (“**TS**”) acquired on 5 February 2026, resulting goodwill arising on the acquisition to be revised to S\$0.51 million, increase in intangible assets and adjustment to non-controlling interests. The acquisition is presented as a net cash outflow of S\$0.51 million in cash flow statement, being the cash consideration of S\$0.58 million less cash and cash equivalents of TS acquired.
- 4) At the Company level, the variance arose from additional impairment loss recognised following the finalisation of the impairment assessment of investments in subsidiaries as at 30 June 2026, bringing the total impairment loss recognised on investments in subsidiaries for FY2026 to S\$1.76 million. Together with other year-end adjustments to amounts due from subsidiaries, this increased the Company's loss for FY2026 and its accumulated losses as at 30 June 2026. These adjustments have no impact on the Group's financial statements as investments in subsidiaries and balances with subsidiaries are eliminated on consolidation.

BY ORDER OF THE BOARD

Lee Mun Kam Bernard
Executive Chairman and Chief Executive Officer

8 October 2026

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.