



(Company Registration Number: 198403368H)

Condensed interim financial statements for
The first quarter ended 31 March 2025 ("1Q2025") and
three months ended 31 March 2025 ("3M2025")

A Condensed interim consolidated statement of profit or loss and other comprehensive income

	Group		
	3 months ended 31/03/2025 S\$'000 (Unaudited)	3 months ended 31/03/2024 S\$'000 (Unaudited)	Increase / (Decrease) %
<i>Continuing operations</i>			
Revenue	945	711	32.9
Cost of sales	(330)	(333)	(0.9)
Gross profit	615	378	62.7
Other operating income	31	41	(24.4)
Selling and distribution expenses	(146)	(109)	33.9
Administrative expenses	(719)	(1,060)	(32.2)
Other operating expenses	-	(3)	(100.0)
Finance costs	(16)	(9)	77.8
Loss before income tax	(235)	(762)	(69.2)
Income tax credit/ (expense)	1	(10)	n.m.
Total loss for the year presenting loss attributable to equity holders of the Company	(234)	(772)	(69.7)
Other comprehensive (loss)/income, net of tax: <i>Item that may be reclassified subsequently to profit or loss, net of tax</i>			
Exchange differences on translation of a foreign operation, net of tax	1	1	-
Total comprehensive loss, for the financial period	(233)	(771)	(69.8)
Total Comprehensive (loss)/ profit attributable to:			
Owner of the Company	(301)	(771)	(61.0)
Non-controlling interest	68	-	n.m.
	(233)	(771)	(69.8)
Total loss per share, for the period attributable to the owners of the Company			
Basic (in cents)	(0.020)	(0.059)	
Diluted (in cents)	(0.020)	(0.059)	
Weighted average number of shares used in the computation of basic and diluted loss per share from continuing operations and discontinued operation ('000)	1,502,938	1,314,843	

A Condensed interim consolidated statement of profit or loss and other comprehensive income (Cont'd)

Loss before tax is determined after crediting/(charging) the following:

	Group		
	3 months ended 31/03/2025	3 months ended 31/03/2024	Increase / (Decrease)
	S\$'000	S\$'000	%
	(Unaudited)	(Unaudited)	
Government grants	15	12	25
Amortisation of intangible assets	(5)	-	-
Depreciation of plant and equipment	(23)	(32)	(28)
Depreciation of right-of-use assets	(56)	(60)	(7)

There are no material related party transactions apart from those disclosed in other information required by listing rule section.

B Condensed interim statements of financial position

	Group		Company	
	31/03/2025	31/12/2024	31/03/2025	31/12/2024
	S\$'000	S\$'000	S\$'000	S\$'000
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
NON-CURRENT ASSETS				
Plant and equipment	168	191	36	35
Right-of-use assets	1,308	1,364	108	94
Investment in subsidiaries	-	-	3,720	3,720
Intangible assets	35	40	-	-
Other non-current asset	9	9	-	-
Other receivables	62	62	-	-
	1,582	1,666	3,864	3,849
CURRENT ASSETS				
Inventories	1,184	1,238	24	24
Trade and other receivables	1,414	992	1,392	1,006
Cash and cash equivalents	250	8	221	- *
	2,848	2,238	1,637	1,030
Total Assets	4,430	3,904	5,501	4,879
CURRENT LIABILITIES				
Lease liabilities	210	259	37	37
Deferred consideration	92	92	-	-
Trade and other payables	3,317	2,819	2,238	1,734
Loan from a director	274	-	182	-
Amount due to directors	143	190	31	85
Provision for other liabilities	-	-	-	-
	4,036	3,360	2,488	1,856
NON-CURRENT LIABILITIES				
Provision for reinstatement costs	77	77	-	-
Loan and borrowings	500	500	500	500
Loan from a director	470	399	470	307
Lease liabilities	1,037	1,024	80	67
Deferred tax liabilities	6	7	-	-
	2,090	2,007	1,050	874
Total Liabilities	6,126	5,367	3,538	2,730
Net current liabilities	(1,188)	(1,122)	(851)	(826)
Net (liabilities)/assets	(1,696)	(1,463)	1,963	2,149
EQUITY				
Share Capital	46,364	46,364	46,364	46,364
Accumulated losses	(48,246)	(47,944)	(44,401)	(44,215)
Foreign currency translation reserve	1	-	-	-
Attributable to equity holders of the Company	(1,881)	(1,580)	1,963	2,149
Non-controlling interest	185	117	-	-
Total Equity	(1,696)	(1,463)	1,963	2,149

*Less than \$1,000

Aggregate amount of Group's borrowings and debt securities:

	Group		Company	
	31/03/2025	31/12/2024	31/03/2025	31/12/2024
	S\$'000	S\$'000	S\$'000	S\$'000
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<u>Unsecured</u>				
Loan from a key management personal	500	500	500	500
Loan from a director	744	399	652	307
	1,244	899	1,152	807
<u>Disclosed as:-</u>				
Non-current	970	899	970	807
Current	274	-	182	-
	1,244	900	1,152	807

Loan from key management personnel and loan from a director are unsecured, non-interest bearing and repayable in full after 399 days from the date of disbursement of the loans.

C Condensed interim statements of changes in equity

The Group	Share Capital S\$'000	Accumulated Losses S\$'000	Foreign Currency translation reserve S\$'000	Total S\$'000	Non- controlling interest S\$'000	Total equity S\$'000
2025						
Balance at 1 January 2025	46,364	(47,944)	-	(1,580)	117	(1,463)
Loss for the year	-	(302)	-	(302)	68	(234)
<u>Other comprehensive loss for the financial period</u>						
Foreign currency translation	-	-	1	1	-	1
Total comprehensive loss for the financial period	-	(302)	1	(301)	68	(233)
Balance at 31 March 2025	46,364	(48,246)	1	(1,881)	185	(1,696)
2024						
Balance at 1 January 2024	42,745	(44,079)	1	(1,333)	117	(1,216)
Issuance of new ordinary shares	2,991	-	-	2,991	-	2,991
Share issue expenses	(121)	-	-	(121)	-	(121)
Loss for the financial period	-	(772)	-	(772)	-	(772)
<u>Other comprehensive loss for the financial period</u>						
Foreign currency translation	-	-	1	1	-	1
Total comprehensive loss for the financial period	-	(772)	1	(771)	-	(771)
Balance at 31 March 2024	45,615	(44,851)	2	(766)	117	883

C Condensed interim statements of changes in equity (Cont'd)

The Company	Share Capital capital	Accumulated Losses	Total equity
	S\$'000	S\$'000	S\$'000
2025			
Balance at 1 January 2025	46,364	(44,215)	2,149
Loss for the financial period	-	(186)	(186)
Total comprehensive loss for the financial period	-	(186)	(186)
Balance at 31 March 2025	46,364	(44,401)	1,963
2024			
Balance at 1 January 2024	42,745	(41,503)	1,242
Issuance of new ordinary shares	2,991	-	2,991
Share issue expenses	(121)	-	(121)
Loss for the financial period	-	(568)	(568)
Total comprehensive loss for the financial period	-	(568)	(568)
Balance at 31 March 2024	45,615	(43,775)	1,840

D Condensed interim consolidated statement of cash flows

	Group	
	3 months ended 31/03/2025	3 months ended 31/03/2024
	S\$'000	S\$'000
Cash flow from operating activities		
Loss before tax	(235)	(762)
<u>Adjustments for:</u>		
Depreciation of plant and equipment	23	32
Depreciation of right-of-use assets	56	60
Amortisation of intangible assets	5	-
Interest expense on lease liabilities	16	9
Gain on lease modification	-	(2)
Liabilities written off	-	(77)
Operating loss before working capital changes	(135)	(740)
<u>Changes in working capital:</u>		
Inventories	54	(80)
Trade and other receivables	(422)	(279)
Trade and other payables	345	315
Net cash used in operations	(158)	(784)
Income tax paid	-	(11)
Net cash used in operating activities	(158)	(795)
Cash flows from financing activities		
Payment of principal portion of lease liabilities	(49)	(40)
Payment of interest portion of lease liabilities	(16)	(9)
Proceeds from loan from a director, net of repayment	464	-
Issuance of new ordinary shares, net of share issue expenses	-	715
Net cash generated from financing activities	399	666
Net increase/(decrease) in cash and cash equivalents	241	(129)
Cash and cash equivalents at beginning of financial year	8	409
Effect of currency translation on cash and cash equivalents	1	1
Cash and cash equivalents at end of the financial period	250	281

1. Corporate information

AJJ Medtech Holdings Limited (the "**Company**") (Registration No. 198403368H) is incorporated and domiciled in Singapore as a limited liability company and is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The registered office and principal place of business of the Company is located at 8 Commonwealth Lane, #02-04 Grande Building, Singapore 149555.

The condensed interim consolidated financial statements as at and for the twelve months period ended 31 December 2024 comprise the Company and its subsidiaries (collectively known as the "**Group**").

The principal activities of the Group are investment holding and the provision of integrated medtech solutions to healthcare facilities. The principal activities of the subsidiaries are:

- (a) Investment holding of healthcare technologies and services;
- (b) Provide supply chain solutions to public health institutes, including advanced medical devices and equipment, advanced medical technology development including digital solutions, and technology development;
- (c) Conduct research and development of medical technologies, manufacture and repair of irradiation and electromedical devices such as HIFU machines and other medical equipment;
- (d) Development of and distribution of:
 - (i) devices and equipment for use in the healthcare and medical industries that are primarily driven by, or enhanced or integrated with, digital tools, artificial intelligence (AI), and robotics and other medical technologies;
 - (ii) systems, solutions and applications (in software form or otherwise) that are based on or driven by digital tools, AI, robotics and other medical technologies that may be used in the healthcare and medical industries; and
- (e) Childcare wellness enhancement education material.

2. Basis of preparation

The condensed interim consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company for the three months ended 31 March 2025 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("**SFRS(I)**") 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. 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 changes in the Group's financial position and performance of the Group since the last annual financial statements for the financial year ended 31 December 2024.

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 financial statements are presented in Singapore Dollars (SGD or S\$), which is the functional currency of the Company. All values are rounded to the nearest thousand (S\$' 000), except when otherwise indicated.

2.1. New and amended standards adopted by the Group

A number of amendments to 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. Use of judgements and estimates

The preparation of the condensed interim 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. However, 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.

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

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

i) Impairment on investment in subsidiaries

The recoverable amount of the investment is reviewed at the end of each reporting period to determine whether there is any indication that the investment has suffered an impairment loss. If any such indication exists, the carrying amount of the investment is determined on the basis of the net recoverable amount to determine the extent of the impairment loss.

ii) Leases – estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore it uses incremental borrowing rate to measure lease liabilities. The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The incremental borrowing rate therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the incremental borrowing rate using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

iii) Impairment assessment on non-financial assets

An assessment is made for the reporting year whether there is any indication that the asset may be impaired. If any such indication exists, an estimate is made of the recoverable amount of the asset. The recoverable amounts of cash-generating units if applicable is measured based on the fair value less costs of disposal or value in use calculations. It is reasonably possible, based on existing knowledge, that outcomes within the next reporting year that are different from assumptions could require a material adjustment to the carrying amount of the balances affected.

iv) Provision for Expected Credit Losses ("ECLs") of trade and other receivables

The Group determines the expected credit loss for trade and other receivables based on assumptions about risk of default and expected credit loss rate. The Group adopts judgement in making these assumptions and selecting inputs for computing such impairment loss, broadly based on the available customer's historical data, like ageing analysis of the receivables, creditworthiness and the past collection history of each customer, existing market conditions and forward-looking estimates at end of each reporting date.

v) Inventory valuation method

The Group determines the inventory write-down value based on the current market conditions, historical experience and selling goods of a similar nature. A review is made periodically on inventories for excess inventories, obsolescence and declines in net realisable value and an allowance is recorded against the inventory balances for any such declines.

3. Seasonal operations

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

4. Segment information

(a) Products and services from which reportable segments derive their revenues

The Group operates in the following segments:

1. Childcare wellness education material;
2. Healthcare digital products;
3. Healthcare products and services; and

Segment revenue represents revenue generated from external customers. Segment results represent the profit/(loss) earned/(incurred) by each segment without allocation of interest income, finance costs and income tax expense. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

For the purpose of monitoring segment performance and allocating resources between segments, the chief operating decision maker monitors the tangible assets and financial assets attributable to each segment.

(b) Segment revenues and results

Group Segment revenues	3 months ended			
	31/03/2025		31/03/2024	
	Revenue		Revenue	
	S\$'000	%	S\$'000	%
Corporate and childcare wellness education material	314	33.2	-	-
Healthcare products and services	631	100.0	771	100.0
	945	100.0	771	100.0
Timing of transfer of goods or services:				
At a point in time	945		771	

Group Segment results	3 months ended			
	31/03/2025		31/03/2024	
	Results		Results	
	S\$'000	%	S\$'000	%
Corporate and childcare wellness education material	(188)	80.7	(819)	114.0
Healthcare products and services	(45)	19.3	47	(14.0)
	(233)	100.0	(772)	100.0

The Group's revenue for the 3 months' period ended 31 March 2025 was derived from sales of healthcare products and services, and sales of childcare wellness education material, all of which operate in Singapore. There were no inter-segment sales during the periods ended 31 March 2025 and 31 March 2024.

4. Segment information (Cont'd)

(c) Segment assets and liabilities

As at 31 March 2025 and 31 December 2024, the allocation of the Group's total assets and liabilities to the reportable segments are as follows:

	Corporate and childcare wellness education material	Healthcare products and services	Total
	S\$'000	S\$'000	S\$'000
Group			
31 March 2025			
Assets			
Segment assets	1,022	3,408	4,430
Liabilities			
Segment liabilities	(3,303)	(2,823)	(6,126)
Other information			
Amortisation	-	(5)	(5)
Depreciation	(18)	(93)	(111)
Group			
31 December 2024			
Assets			
Segment assets	438	3,466	3,904
Liabilities			
Segment liabilities	(2,601)	(2,766)	(5,367)
Other information			
Amortisation	-	(25)	(25)
Depreciation	(76)	(310)	(386)

5. Categories of financial instruments

Financial instruments as at the reporting date are as follows:

	Group		Company	
	31/03/2025	31/12/2024	31/03/2025	31/12/2024
	S\$'000	S\$'000	S\$'000	S\$'000
<u>Financial assets</u>				
<i>At amortised cost</i>				
Trade and other receivables	1,387	1,001	1,373	967
Cash and bank balances	250	8	221	-
	<u>1,637</u>	<u>1,009</u>	<u>1,594</u>	<u>967</u>
 <u>Financial liabilities</u>				
<i>At amortised cost</i>				
Lease liabilities	1,247	1,283	117	104
Trade and other payables	3,317	2,819	2,238	1,734
Deferred consideration	92	92	-	-
Amount due to directors	143	190	31	85
Loan from a director	744	399	652	307
Loan and borrowings	500	500	500	500
	<u>6,043</u>	<u>5,283</u>	<u>3,538</u>	<u>2,730</u>

6. Taxation

The Group calculates the period income tax credit/expense) using the tax rate that would be applicable to the expected total losses before tax. The major components of income tax credit/expense) in the financial statements for the financial period ended 31 March 2025 and 31 March 2024 are as follows:

	Group	
	3 months ended	
	31/03/2025	31/3/2024
	S\$'000	S\$'000
<u>Continuing operations</u>		
Current income tax credit/ (expense)	1	(10)
Deferred tax credit relating to reversal of taxable temporary differences	-	-
Income tax credit/ (expense)	<u>1</u>	<u>(10)</u>

7. Dividends

No interim dividend for the period ended 31 March 2025 (31 March 2024: Nil) is recommended

8. Net Asset Value

	Group		Company	
	As at 31/03/2025 Cents	As at 31/12/2024 Cents	As at 31/03/2025 Cents	As at 31/12/2024 Cents
Net asset value per ordinary share	(0.1128)	(0.1070)	0.1306	0.1572

The calculation of net asset value per ordinary share was based on 1,502,938,302 shares as at 31 March 2025 (31 December 2024: 1,366,958,815).

9. Share capital

	31/03/2025		31/12/2024	
	No. of shares '000	Amount S\$'000	No. of shares '000	Amount S\$'000
Beginning of the financial period/year	1,502,938	46,364	933,802	42,745
Issuance of new ordinary shares	-	-	427,251	2,991
Issuance of new ordinary shares pursuant to the vesting of the awards granted under the Plan	-	-	141,885	741
Share issue expenses	-	-	-	(113)
End of the financial period/year	1,502,938	46,364	1,502,938	46,364

The Company had on 5 March 2024, allotted and issued 427,251,570 new ordinary shares pursuant to the loan capitalisation at a price of \$0.007 per share.

The Company has an employee share performance plan under which options to subscribe for the Company's ordinary shares have been granted to certain directors and employees.

The Company had on 5 March 2024 and 19 June 2024, allotted and issued 16,000,000 and 125,884,658 new ordinary shares, respectively granted under the Plan at a price of \$0.007 and \$0.005 per share respectively.

The total number of issued shares excluding treasury shares was 1,502,938,302 as at 31 March 2025 and as at 31 December 2024

There were no treasury shares held as at 31 March 2025 and 31 December 2024.

There were no subsidiary holdings as at 31 March 2025 and 31 December 2024.

There were no sales, transfers, cancellations and/or use of treasury shares or subsidiary holdings as at 31 March 2025 and 31 December 2024.

10. Subsequent Event

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

Other Information Required by Listing Rule Appendix 7.2

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

These figures have not been audited or reviewed by the auditors.

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

Not applicable.

3. **If the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion, to include:**

- (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.**

This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable. The Group and the Company have received an unmodified audit opinion in the recent audited financial statements.

4. **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**

REVIEW OF TURNOVER, COSTS AND EARNINGS

Continuing operations

Revenue

The Group's revenue increased by S\$0.23 million, from S\$0.71 million for the 3-month period ended 31 March 2024 ("**1Q2024**") to approximately S\$0.94 million for the 3-month period ended 31 March 2025 ("**1Q2025**"). This increase can be primarily attributed to the improved performance of the Group's segments of healthcare digital products and healthcare products and services. The growth stems from increased demand for the Group's products and services within the healthcare sector, driven by factors such as market expansion, product innovation, and strategic partnerships.

Gross profit

Our current cost structure is elevated as part of a strategic entry into all government pharmacies across Singapore, aimed at providing essential healthcare products at an affordable price. This initial investment in equipment distribution is foundational, as it builds a reliable, long-term base of users who will later drive recurring revenue through consumables, which have stronger profit margins. This approach not only aligns with our commitment to provide accessible healthcare but also positions us for sustainable profitability as consumable sales scale up in the future.

Other operating income

The Group's operating income for 1Q2025 decreased by S\$10,000 to S\$31,000 as compared to 1Q2024. The decrease was pertained to 1Q2024 consist of government grant, liabilities written off and reversal of accruals.

Selling and distribution expenses

Selling and distribution expenses increased by S\$37,000, from S\$109,000 in 1Q2024 to S\$146,000 in 1Q2025. The increase is primarily attributable to the inclusion of promoter-related selling and distribution costs. The Group hired promoters to boost brand awareness, and drive product sales in target markets.

Administrative expenses

Administrative expenses decreased by S\$0.34 million from S\$1.06 million in 1Q2024 to S\$0.72 million in 1Q2025. The decrease is primarily due to the professional fees incurred in 1Q2024 related to the loan capitalisation process, which did not recur in 1Q2025.

Finance costs

The Group's finance costs increased by S\$7,000, from S\$9,000 in 1Q2024 to S\$16,000 in 1Q2025. These finance costs are mainly attributable to the interest expense related to the lease liabilities.

Loss for the financial period

As a result of the above, the Group reported a loss of S\$0.024 million in 1Q2025 as compared to a loss of S\$0.77 million in 1Q2024. The reduced loss reflects the Group's ongoing efforts and commitment to strengthening its presence in the healthcare sector through the implementation of its integrated solutions strategy, positioning the business for sustainable long-term growth.

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

REVIEW OF WORKING CAPITAL, ASSETS AND LIABILITIES

Non-current assets

Non-current assets decreased by S\$0.09 million, from S\$1.67 million as of 31 December 2024 to S\$1.58 million as of 31 March 2025. The decrease was mainly attributable to depreciation charges of S\$0.03 million for plant and equipment and S\$0.06 million for right-of-use assets.

Current assets

Current assets increased by S\$0.61 million, from S\$2.24 million as of 31 December 2024 to approximately S\$2.85 million as of 31 March 2025. This increase was mainly driven by a rise in cash and cash equivalents of S\$0.24 million and an increase in trade and other receivables of S\$0.42 million, partially offset by a decrease in inventories of S\$0.05 million. These movements are in line with increases in revenue and expenses in 3M2025.

Current liabilities

Current liabilities increased by approximately S\$0.67 million, from S\$3.36 million as of 31 December 2024 to S\$4.04 million as of 31 March 2025. The increase was mainly driven by a S\$0.27 million loan from a director classified under current liabilities and a S\$0.50 million rise in trade and other payables, partially offset by the repayment of lease liabilities amounting to S\$0.05 million and the repayment of S\$0.05 million due to directors.

Non-current liabilities

Non-current liabilities increased by approximately S\$0.08 million, from S\$2.01 million as of 31 December 2024 to S\$2.09 million as of 31 March 2025. This was primarily due to a loan of S\$0.35 million from a director, partially offset by the reclassification of a S\$0.27 million loan from non-current liabilities to current liabilities.

REVIEW OF CASH FLOW STATEMENT

Net cash used in operating activities

In 3M2025, the Group recorded a net cash outflow for operating activities of S\$0.16 million. The net operating cash outflow was mainly due to operating losses before working capital changes of S\$0.14 million, adjusted for working capital outflow of S\$0.02 million. The working capital inflow is mainly due to (i) a decrease in inventories of S\$0.05 million, (ii) an increase in trade and other receivables of S\$0.42 million and (iii) a increase in trade and other payables of S\$0.35 million.

Net cash generated from financing activities

Net cash generated from financing activities of S\$0.40 million in 3M2025 arose mainly from proceeds from loans from a director of S\$0.47 million, offset by the payment for principal and interest of lease liabilities of S\$0.07 million.

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

Not applicable.

6. A commentary on the announcement date of the significant trends and competitive conditions of the Group's industry, as well as any known factors or events that may affect the Group in the next reporting period and the next 12 months.

The healthcare sector's evolving landscape presents both opportunities and challenges that the Company will address through focused initiatives in the next 12 months. As digital transformation accelerates across the industry, the Company will leverage AI and health technologies to advance its 'On Call Diabetes Management Platform', optimising clinical workflows and transitioning to data-driven value models through strategic partnerships. The Company also has plans for this digital focus to be complemented by an expanded portfolio of high-quality, affordable medical devices, with optimised supply chains strengthening the Company's position in government and institutional markets.

Recognising critical demographic trends, the Company intends to enhance its diabetes care solutions, mobility devices, and bedside care offerings while forging stronger collaborations with healthcare providers and pharmacies. The Company believes that its established Singapore brand will facilitate international expansion into new markets through government tenders and global partnerships. Underpinning all these initiatives is a strong commitment to sustainable healthcare, manifested through strict adherence to SASB standards and developing eco-friendly medical products and green solutions across its operations.

To facilitate this comprehensive strategy, the Company will secure funding through institutional investments, strategic partnerships, and debt financing. The Company will release announcements pertaining to all material developments in its businesses and funding raising exercises in a timely manner.

7. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

None.

(c) Whether the dividend is before tax, net of tax or tax-exempt?

Not applicable.

(d) Date payable

Not applicable.

(e) Books closure date

Not applicable.

8. If no dividend has been declared/recommended, a statement to that effect.

No dividend has been declared or recommended for the year ended 31 March 2024 in view that the Group is loss-making and focusing on expanding its business operations, in particular the Group's healthcare products and services segment.

9. If the Group has obtained a general mandate from shareholders for 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.

The Group has not obtained a general mandate for the IPTs from the shareholders.

10. Confirmation that the interim financial statements not false or misleading in any material aspect in pursuant to Rule 705(5) of the Listing Manual.

The Board of Directors hereby confirms that, to the best of its knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial statements for the three-month period ended 31 March 2025 to be false or misleading in any material aspect.

11. Confirmation that the issuer has procured undertakings from all its Directors and executive officers (in the format set out in Appendix 7H under Rule 720(1) of the Listing Manual).

The Company hereby confirms that it has already procured undertakings from all its Directors and executive officers in the format set out in Appendix 7H under Rule 720(1) of the Catalyst Rules.

12. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director, CEO 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
Zhang Yulei	38	Ms. Zhang Yulei is the daughter of Dr. Zhang Jian, the Chairman and Executive Director of the Company. He is also a substantial shareholder of the Company.	Chief Strategy Officer of the Company	Ms. Zhang Yulei has been engaged as a consultant for the Company since 1 st May 2023, and was appointed as Chief Strategy Officer on 28 th August 2023.

BY ORDER OF THE BOARD

ZHAO XIN
CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR
15 MAY 2025

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

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The details of the contact person for the Sponsor are:

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