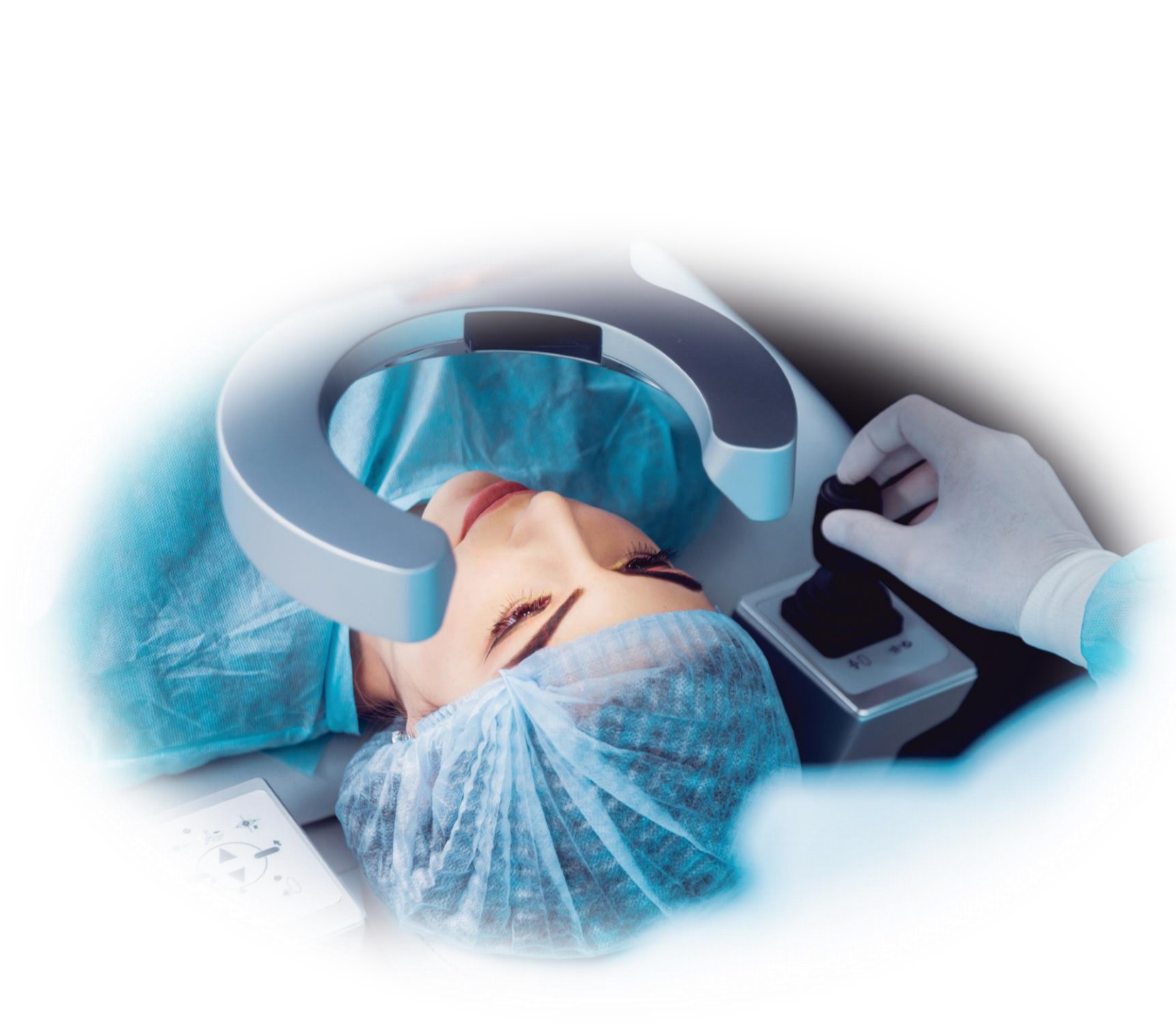




SEEING  
OPPORTUNITIES  
**WITHIN & BEYOND**

**ISEC Healthcare Ltd.**  
("ISEC Healthcare" or the "Company")

10<sup>th</sup> Annual General Meeting  
19<sup>th</sup> April 2024



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The contact person for the Sponsor is Ms Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).

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# Business Overview

# Introduction Our Presence



Malacca  
马六甲

Kuala Lumpur  
吉隆坡



Ipoh  
怡保



Myanmar  
缅甸



Kampar 金宝



Johor 柔佛

Kuching  
古晋

Penang  
檳城



Singapore  
新加坡



Sibu 诗巫



# Business Overview

## Our Presence



 INTERNATIONAL SPECIALIST EYE CENTRE  
Penang

 INTERNATIONAL SPECIALIST EYE CENTRE  
Ipoh and Kampar

 INTERNATIONAL SPECIALIST EYE CENTRE  
Kuala Lumpur

 INTERNATIONAL SPECIALIST EYE CENTRE  
Melaka

 INTERNATIONAL SPECIALIST EYE CENTRE  
Johor

 INTERNATIONAL SPECIALIST EYE CENTRE

 ASIA PACIFIC EYE CENTRE

 得生藥房 TEMASEK MEDICAL CENTRE  
Jakarta

 INTERNATIONAL SPECIALIST EYE CENTRE  
Kuching

 INTERNATIONAL SPECIALIST EYE CENTRE  
Sibu

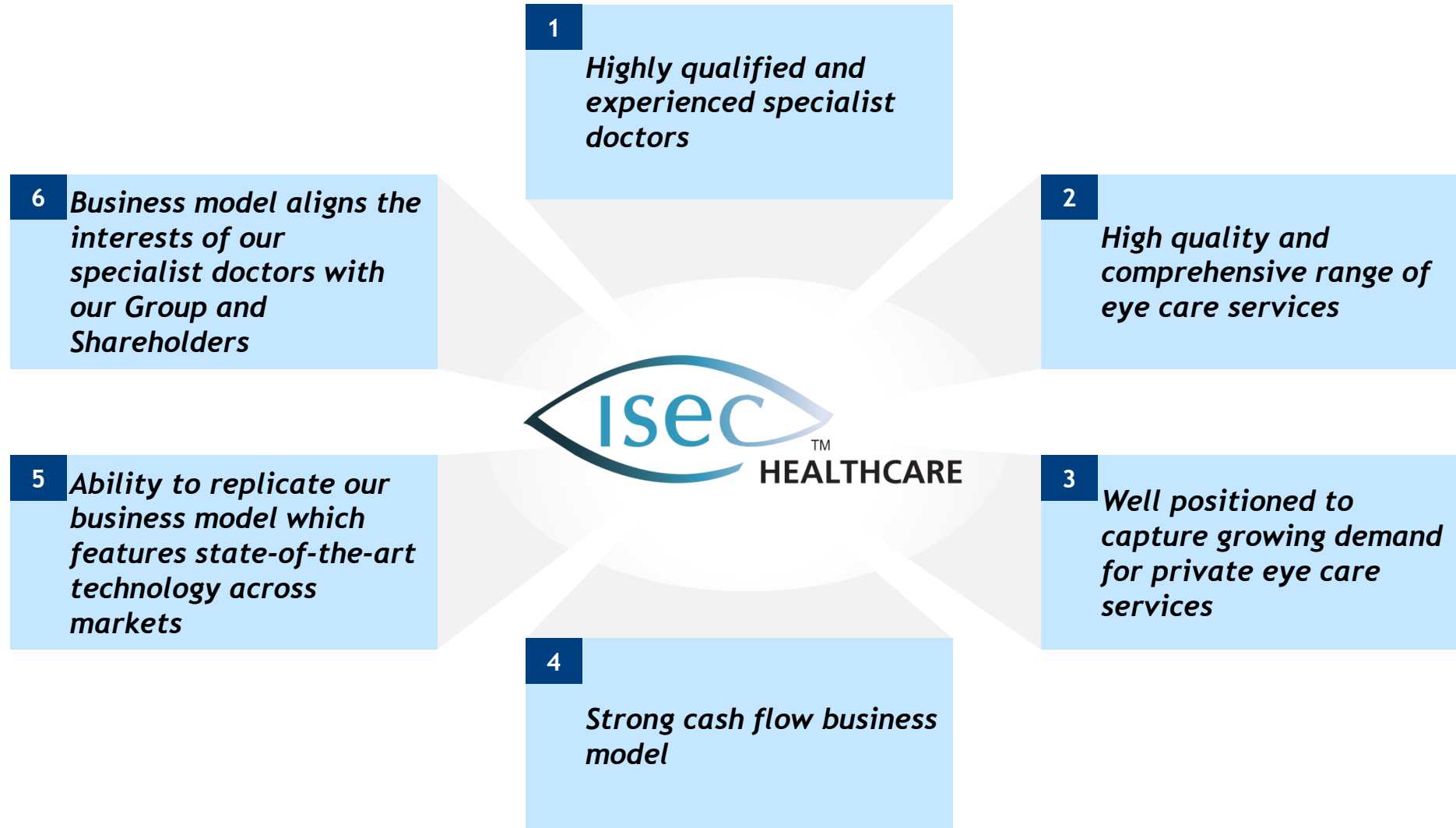
### Number of Eye Care Centres (as at 19<sup>th</sup> April 2024):

- Malaysia - 8
- Singapore - 1 (N1)
- Myanmar - 1

*N1 - Asia Pacific Eye Centre in Gleneagles Hospital.*

# Business Overview

## Our Competitive Strengths



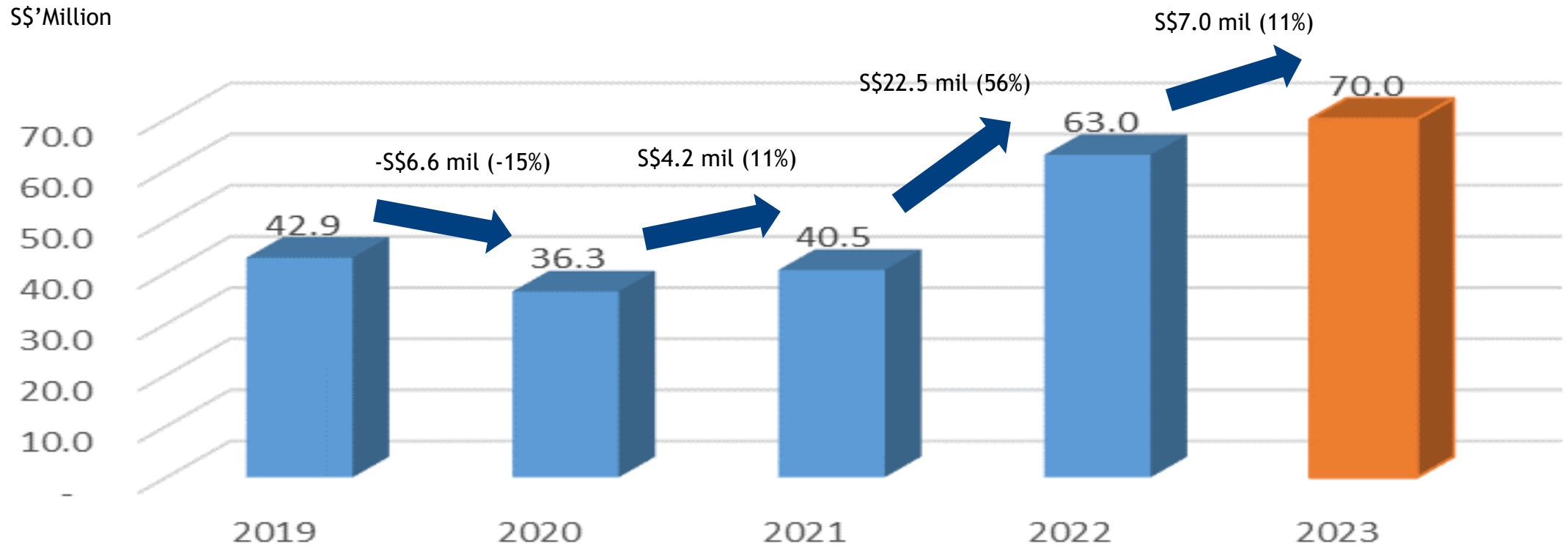




## **Financial Highlights**

# Financial Highlights

## Revenue - 5 Years (2019 - 2023)



The Group's revenue increased by 11%, from S\$63.0 million in FY2022 to S\$70.0 million in FY2023.

Generally, the Group showed an upward trend on revenue growth between FY2019 and FY2023, except in FY2020, revenue decreased by 15% when businesses were adversely affected by COVID-19.

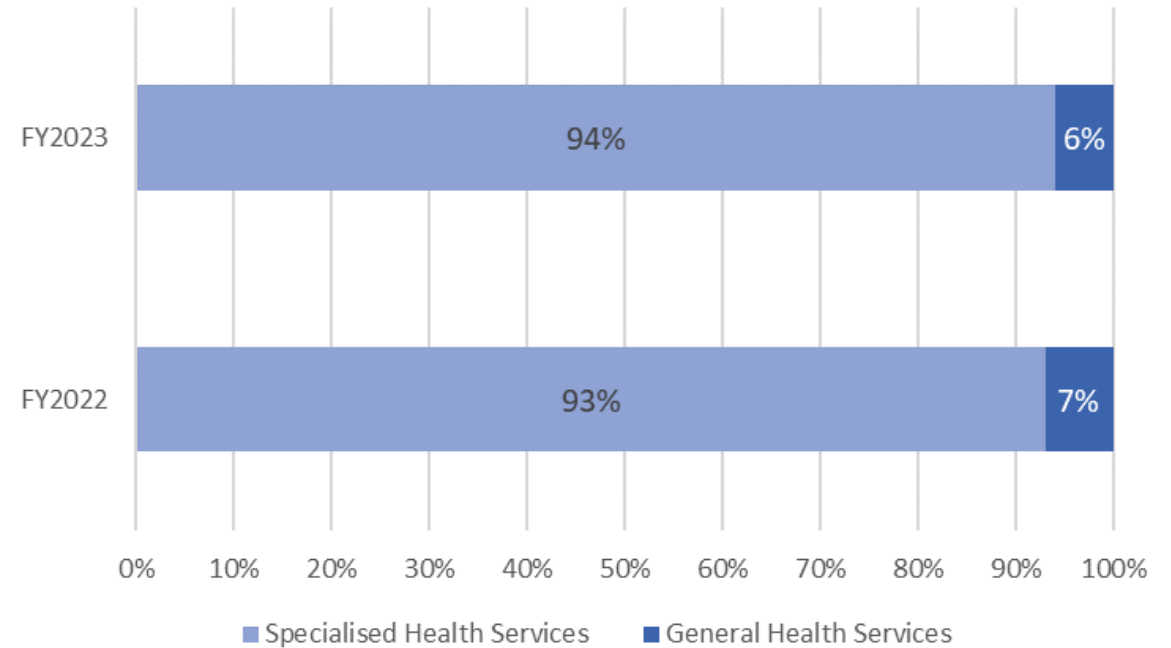
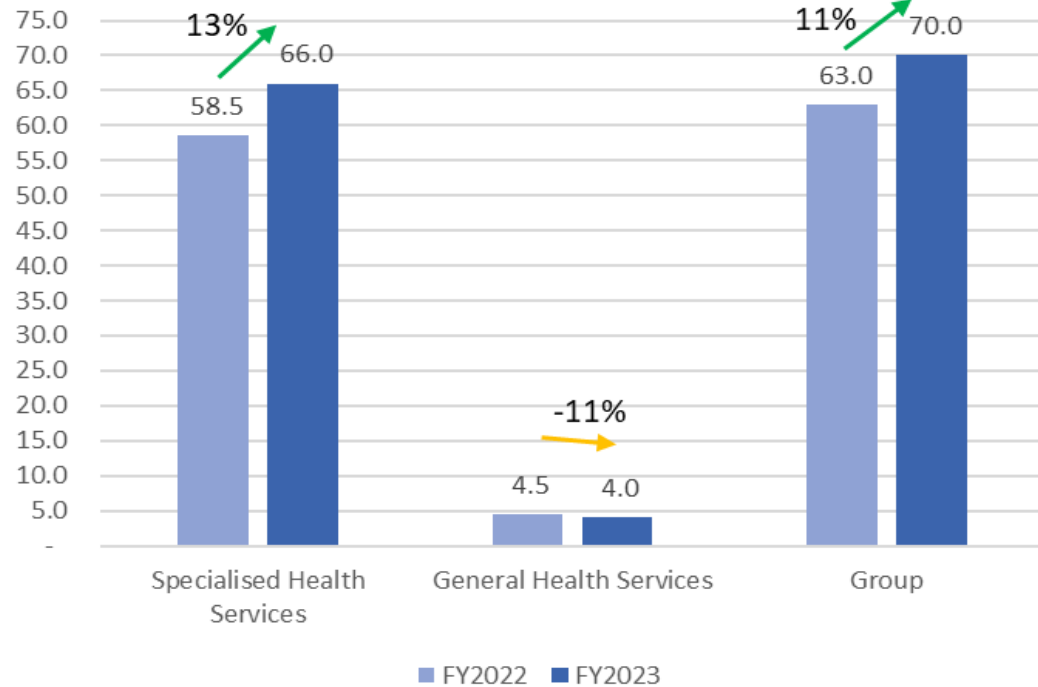
# Financial Highlights

## Revenue Breakdown - By Business Segment



Revenue (S\$'Million) and Contribution Percentage by Business Segment

S\$'Million



**Specialised Health Services:** Revenue increased by S\$7.5 million, or 13% compared to that in FY2022 largely due to a significant increase in patient visits and business activities of the Group's operations since the lifting of international travel restrictions and easing of movement control measures in second quarter of 2022. IE and KE, which were acquired in May 2022, contributed S\$3.6 million to the increase, with them contributing full year revenue in FY2023, compared to S\$6.0 million in FY2022.

**General Health Services:** Revenue decreased by S\$0.5 million, or 11% compared to that in FY2022, mainly due to the reduced number of COVID-19 swab tests performed by the Group's clinics.

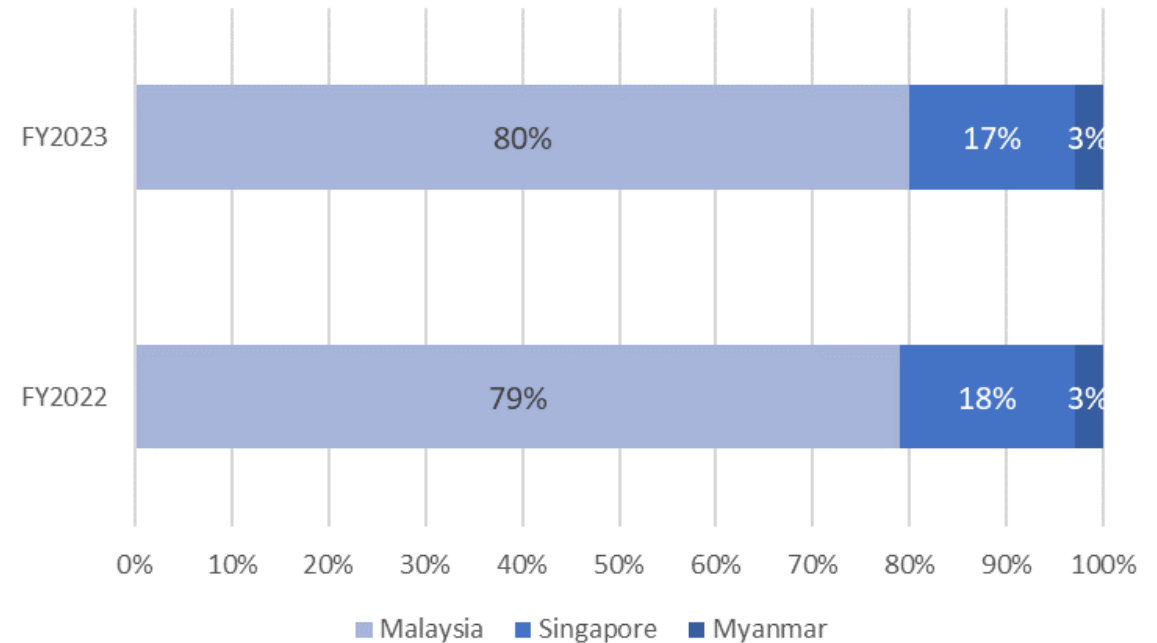
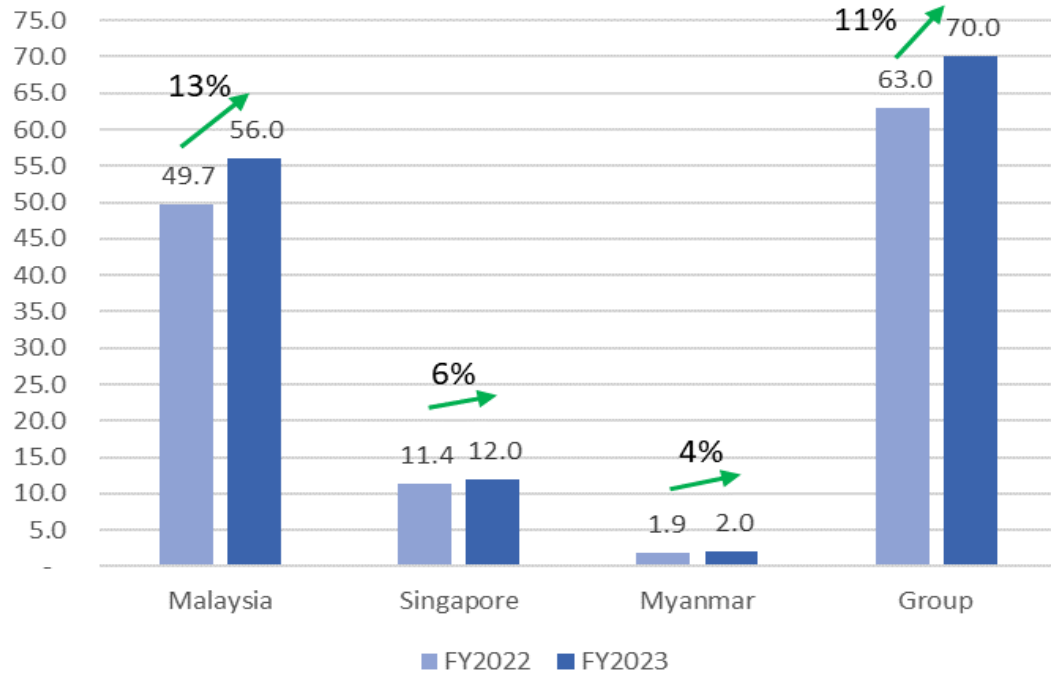
# Financial Highlights

## Revenue Breakdown - By Geographical Segment



Revenue (S\$'Million) and Contribution Percentage by Geographical Segment

S\$'Million



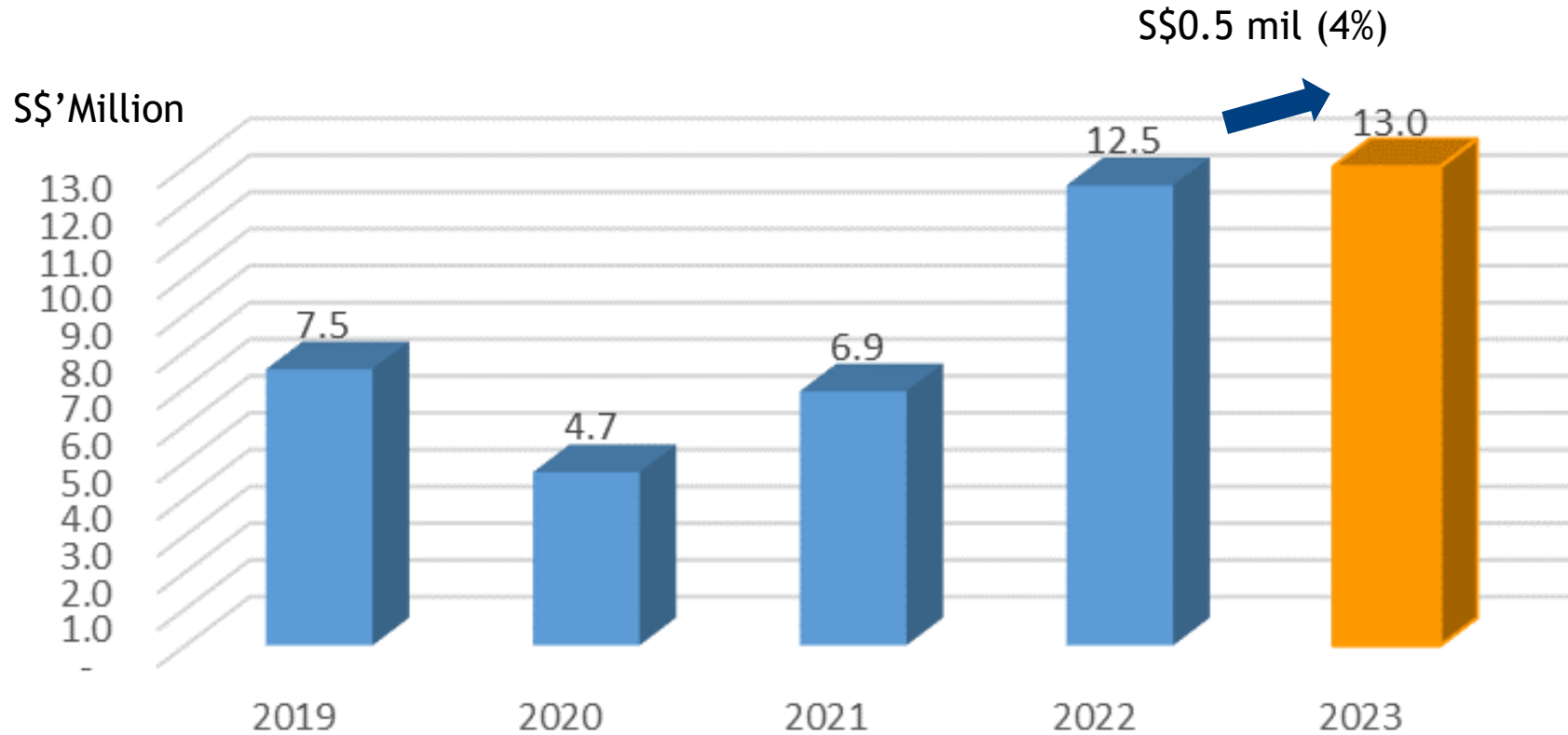
**Malaysia:** Revenue increased by S\$6.3 million, or 13% compared to that in FY2022. Excluding contribution from IE Centre and Kampar Eye, which was acquired in May 2022, the Malaysia segment's revenue for FY2023 showed an increase of S\$2.7 million. Business activities improved significantly in FY2023 with increased patient visits following the lifting of respective international travel restrictions and relaxation of COVID-19 movement measures. (In Malaysian Ringgit, revenue increased by RM31.1 million, or 20%, from RM159.1 million in FY2022 to RM190.2 million in FY2023.)

**Singapore:** Revenue increased by S\$0.6 million, or 6% compared to that in FY2022. Patient visits increased in FY2023 with the lifting of respective international travel restrictions and relaxation of COVID-19 movement measures since second quarter of FY2022.

**Myanmar:** Revenue increased by S\$0.1 million, or 4% compared to that in FY2022 from increased patient visits.

# Financial Highlights

Profit attributable to owners of Company - 5 Years (2019 - 2023)

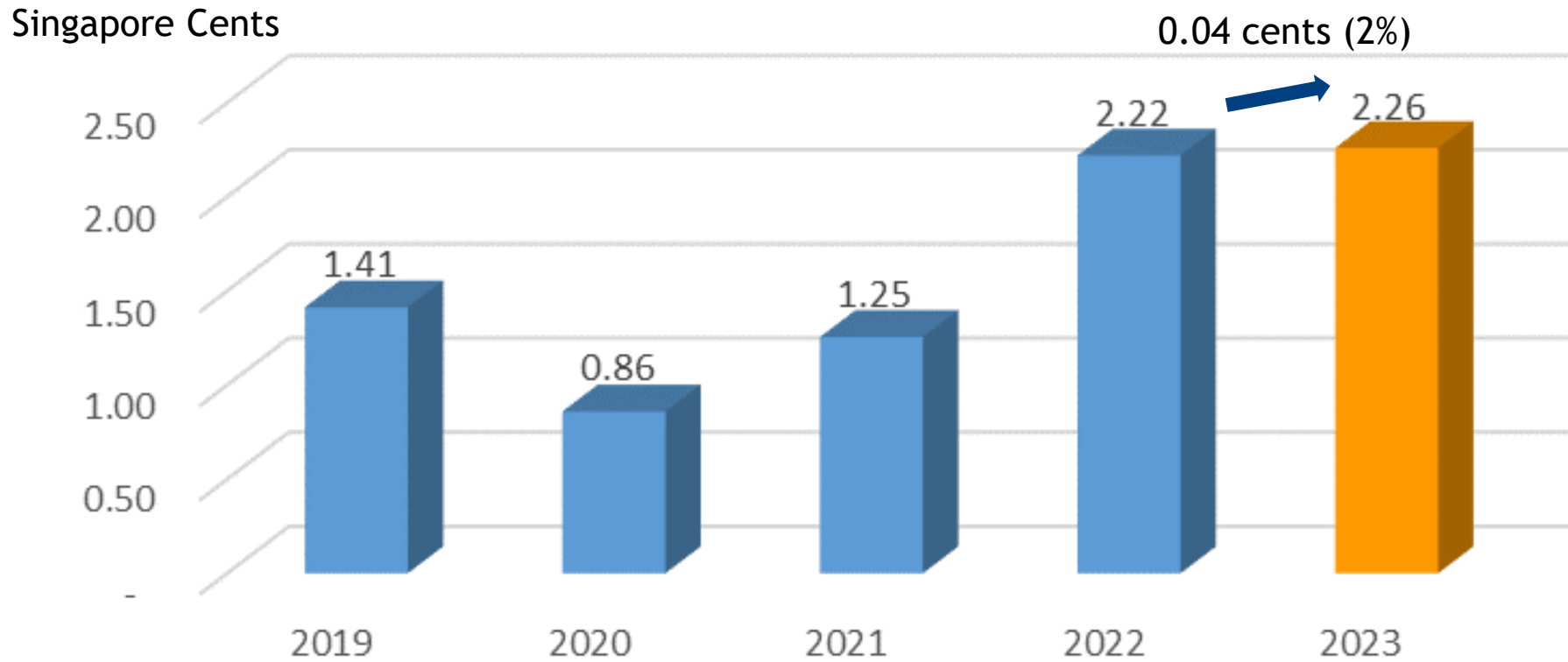


The improved business activities in FY2023 translated to increased profits by S\$0.5 million, or 4%, from S\$12.5 million in FY2022 to S\$13.0 million in FY2023.

In FY2020, the Group recognised impairment loss for goodwill arising from operations in general health services segment, amounting to S\$1.5 million.

# Financial Highlights

## Earnings Per Share - 5 Years (2019 - 2023)



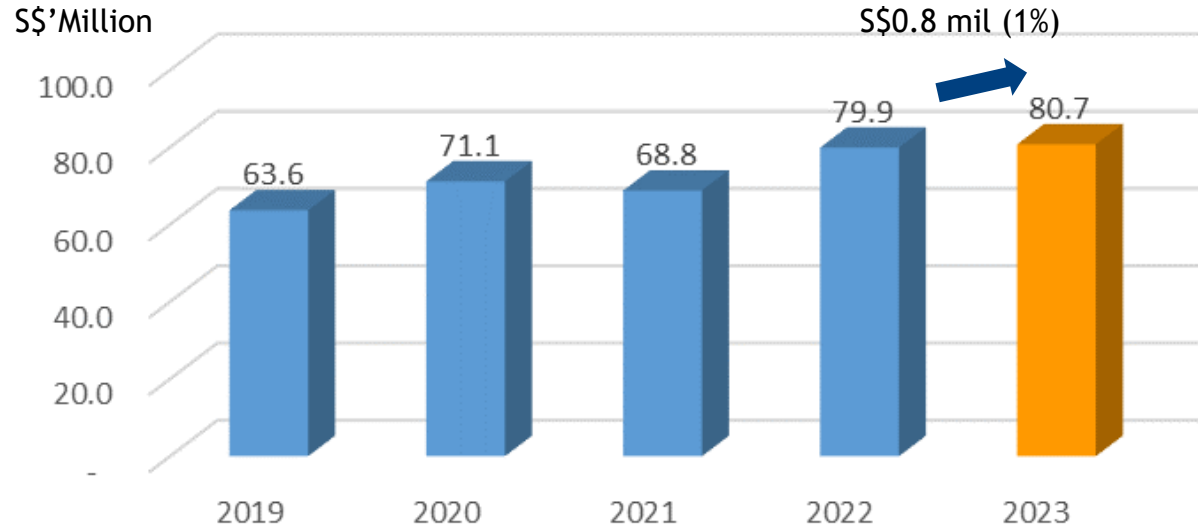
Earnings per share increased from 2.22 Singapore cents in FY2022 to 2.26 Singapore cents in FY2023.

# Financial Highlights

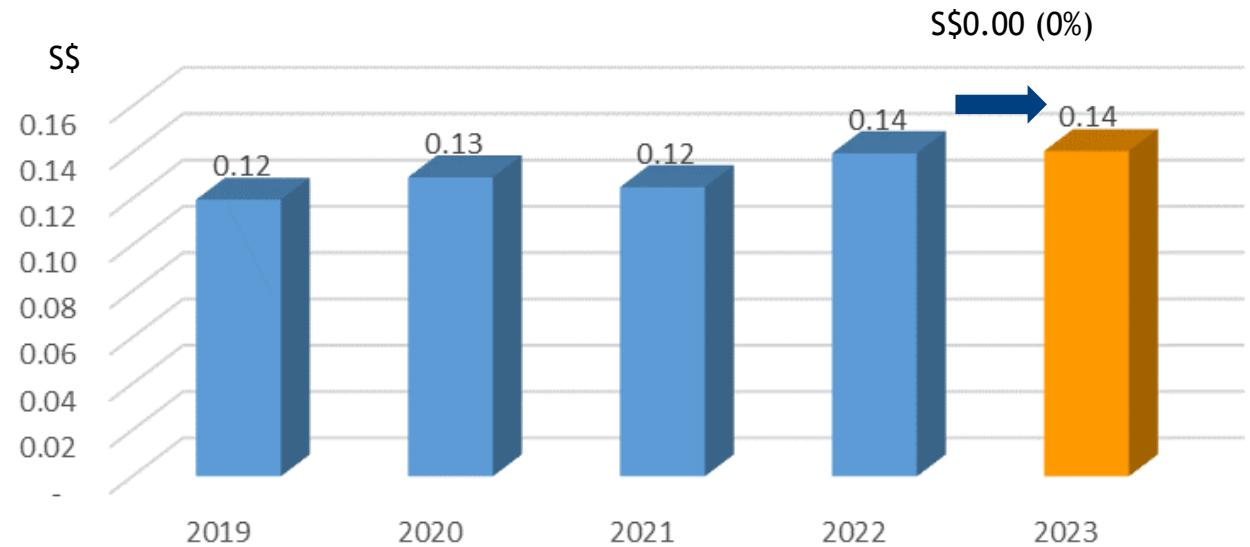
## Net Asset Value attributable to owners of Company - 5 Years (2019 - 2023)



### Net Asset Value attributable to owners of Company (S\$'Million)



### Net Asset Value Per Share (S\$)

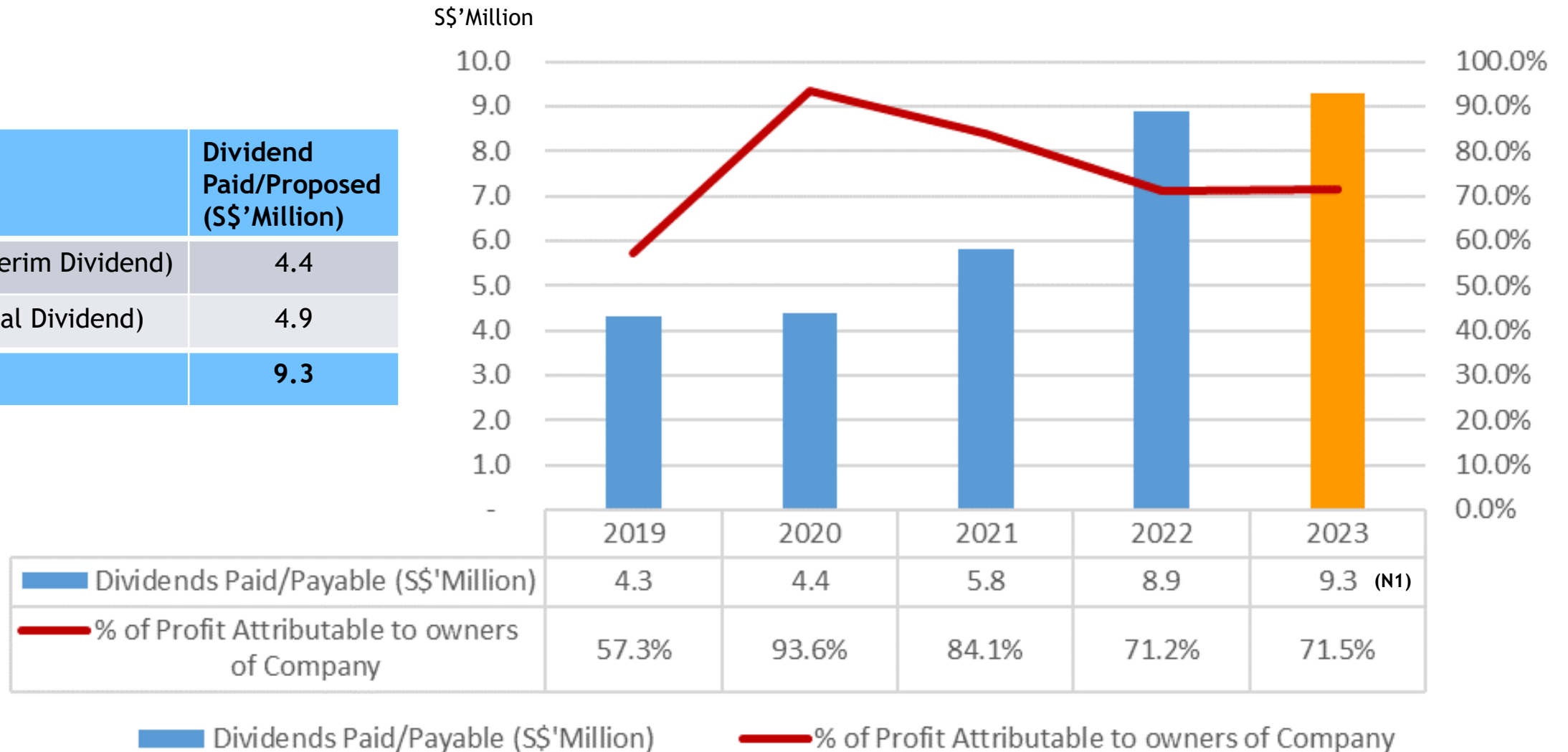


# Financial Highlights

## Dividends



N1	Dividend Paid/Proposed (S\$'Million)
Q2 2023 (Interim Dividend)	4.4
Q4 2023 (Final Dividend)	4.9
<b>Total</b>	<b>9.3</b>



N1 - Includes final dividend of 0.85 Singapore Cents proposed but not yet approved by the shareholders; to be tabled for approval in the AGM on 19 April 2024.





## Corporate Developments

# Corporate Developments 2023 - Significant Milestones



## February 2023

ISEC Myanmar expanded its business presence through its new additional ophthalmology clinic at ARYU International Hospital, which is located at Tamwe Township, Yangon. The new Myanmar clinic commenced full operation in February 2023 and is known as “ARYU International Specialist Eye Centre”.



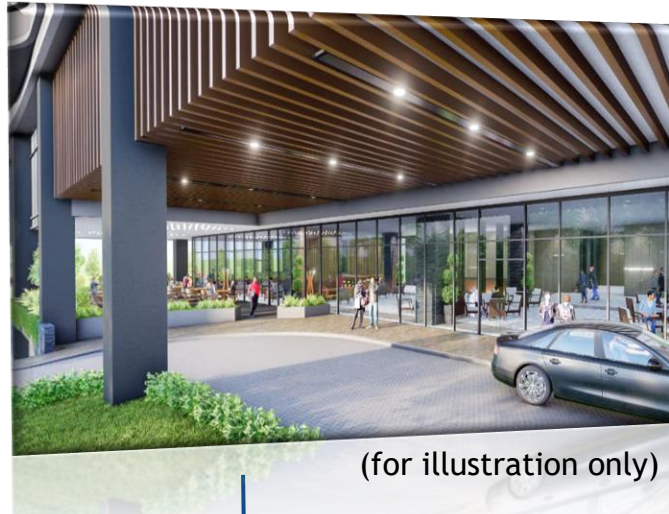
## March 2023

ISEC Kuching has obtained the operating license from the Ministry of Health Malaysia and commenced full operation as an eye specialist centre to provide ambulatory care service at its new premises in Kuching, Sarawak, Malaysia.

*Continue to next slide*



(for illustration only)



(for illustration only)

### December 2023

ISEC KL had on 29 December 2023 entered into a Sale and Purchase Agreement to acquire certain strata-title units (the “Parcels”) in a new building to be constructed by Vendor for use and occupation in connection with its healthcare business in Kuala Lumpur, Malaysia. The premises will be a purpose-built medical centre and the Parcels will be designed and constructed according to the ISEC KL’s specifications. ISEC KL would be able to get additional floor space of approximately 42,682 sqft through the acquisition of the Parcels as compared to its existing leased premises.

## Specialist Centres Set-Up in Progress

### Perak

- The three eye centres from the Ipoh Eye Transaction (ME Centre, TE Centre, Taiping Eye) are in the process of obtaining licences. The new centres are expected to commence operations in 2Q 2024.

### Melaka

- We are in the process of expanding our eye centre, which we expect to be ready in 2Q 2024. When completed, the Melaka eye centre will be about 50% larger than the current one.

### Klang

- A new eye centre of the Group in the city of Klang, State of Selangor in Malaysia, is in the process of renovation. Subject to obtaining the licenses from all relevant authorities, the Group expect the new centre to be ready for operation by end of 2024.

With the above expansion plans in place in Malaysia, we hope to better reach out and serve both the local and foreign patients.



**Outlook**

- We remain positive about the outlook for our Group as we are well-positioned to capture the growing demand for private eye care services.
- As the region ages and current lifestyle patterns continue to be highly influenced by digitalisation, we believe that there will be greater awareness and need for ophthalmology services.
- The rising affluence in our markets will also lead to more patients seeking out private eye care services.
- To serve the region's growing needs for ophthalmology services, we continue to explore opportunities to expand our footprint across existing markets and to enter new ones. Markets that we have expressed an interest in since our IPO include Cambodia and Vietnam where we continue to be engaged in discussions.

### Political Situation in Myanmar

- As the protests are still ongoing and the situation is still evolving, the Group remains cautiously optimistic and is closely monitoring our clinic operations in Myanmar.
- Notwithstanding the political issues in Myanmar, we are very much encouraged by the performance of our eye centre in this market.



**Thank You**