Quantum Healthcare Limited and its subsidiaries
(Registration Number: 202218645W)

Condensed Interim Financial Statements For the second quarter and half year ended 30 June 2026

Pursuant to Rule 705(2C) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist (the "Catalist Rules"), the Company is required to announce its quarterly financial statements in view of the disclaimer of opinion issued by the Company's then auditors/auditors in the audited financial statements for the financial years ended 31 December 2022, 31 December 2023, 31 December 2024, and the latest audited financial statements for the financial year ended 31 December 2025.

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Group 3 months ended 30 June 2026 (Unaudited) S$'000	Group 3 months ended 30 June 2025 (Unaudited) S$'000	Change
Revenue	5	3,224	3,200	0.8%
Cost of sales		(1,781)	(1,749)	1.8%
Gross profit		1,443	1,451	(0.6%)
Other income		32	40	(20.0%)
Administrative expenses		(1,558)	(1,670)	(6.7%)
Finance costs		(61)	(86)	(29.1%)
Loss before income tax	6	(144)	(265)	(45.7%)
Income tax expense		1	(15)	NM
Loss for the period		(143)	(280)	(48.9%)
Other comprehensive loss				
Item that is or may be reclassified subsequently to profit or loss:				
Foreign currency translation differences		-	-	-
Total comprehensive loss for the period		(143)	(280)	(48.9%)
Loss attributable to:				
- Owners of the Company		(154)	(262)	(41.2%)
- Non-controlling interests		11	(18)	NM
Loss for the period		(143)	(280)	(48.9%)
Total comprehensive loss attributable to:				
- Owners of the Company		(154)	(262)	(41.2%)
- Non-controlling interests		11	(18)	NM
Total comprehensive loss for the period		(143)	(280)	(48.9%)
Loss per share for the loss attributable to the owners of the Company:				
Basic (cents per share)	16	(0.0012)	(0.0033)	
Diluted (cents per share)	16	(0.0012)	(0.0033)	

NM denotes not meaningful

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Group 6 months ended 30 June 2026 (Unaudited) S$'000	Group 6 months ended 30 June 2025 (Unaudited) S$'000	Change
Revenue	5	6,480	6,334	2.3%
Cost of sales		(3,574)	(3,439)	3.9%
Gross profit		2,906	2,895	0.4%
Other income		110	118	(6.8%)
Administrative expenses		(3,143)	(3,234)	(2.8%)
Finance costs		(121)	(164)	(26.2%)
Loss before income tax	6	(248)	(385)	(35.6%)
Income tax expense		1	(15)	NM
Loss for the period		(247)	(400)	(38.3%)
Other comprehensive loss				
Item that is or may be reclassified subsequently to profit or loss:				
Foreign currency translation differences		-	-	-
Total comprehensive loss for the period		(247)	(400)	(38.3%)
Loss attributable to:				
- Owners of the Company		(309)	(345)	(10.4%)
- Non-controlling interests		62	(55)	NM
Loss for the period		(247)	(400)	(38.3%)
Total comprehensive loss attributable to:				
- Owners of the Company		(309)	(345)	(10.4%)
- Non-controlling interests		62	(55)	NM
Total comprehensive loss for the period		(247)	(400)	(38.3%)
Loss per share for the loss attributable to the owners of the Company:				
Basic (cents per share)	16	(0.0025)	(0.0043)	
Diluted (cents per share)	16	(0.0025)	(0.0043)	

NM denotes not meaningful

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	Group		Company	
		30 June 2026 (Unaudited) S$'000	31 December 2025 (Audited) S$'000	30 June 2026 (Unaudited) S$'000	31 December 2025 (Audited) S$'000
Assets:					
Plant and equipment	8	719	820	1	4
Goodwill		2,378	2,378	–	–
Intangible assets	9	72	160	–	–
Investment in subsidiaries	10	–	–	812	812
Investment in associate	11	–	–	–	–
Right-of-use assets		2,473	2,322	–	–
Non-current assets		5,642	5,680	813	816
Inventories		65	62	–	–
Trade and other receivables		3,147	2,345	1,574	767
Cash and cash equivalents		1,564	2,708	1,368	2,434
Current assets		4,776	5,115	2,942	3,201
Total assets		10,418	10,795	3,755	4,017
Equity:					
Share capital	14	242,037	242,037	242,037	242,037
Reserves		11,082	11,082	(228,714)	(228,714)
Accumulated losses		(254,952)	(254,643)	(10,316)	(10,051)
Equity attributable to owners of the Company		(1,833)	(1,524)	3,007	3,272
Non-controlling interests		533	471	–	-
Total equity		(1,300)	(1,053)	3,007	3,272
Liabilities:					
Deferred tax liabilities		138	138	–	–
Lease liabilities		1,419	1,410	–	–
Loans and borrowings	12	440	862	–	–
Non-current liabilities		1,997	2,410	–	-
Trade and other payables	13	7,323	7,136	748	745
Lease liabilities		1,136	980	–	–
Loans and borrowings	12	874	931	–	–
Provisions		292	292	–	–
Provision for income tax		96	99	–	–
Current liabilities		9,721	9,438	748	745
Total liabilities		11,718	11,848	748	745
Total equity and liabilities		10,418	10,795	3,755	4,017

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

	Attributable to owners of the Company								
	Ordinary shares S$'000	Other reserve S$'000	Reserve for own shares S$'000	Translation reserve S$'000	Share-based payment reserve S$'000	Accumulated losses S$'000	Attributable to equity holders of the Company S$'000	Non-controlling interests S$'000	Total equity S$'000
Group									
At 1 January 2026	242,037	(330)	(98)	-	11,510	(254,643)	(1,524)	471	(1,053)
Total comprehensive loss for the period									
Loss for the period	–	–	–	–	–	(309)	(309)	62	(247)
Other comprehensive loss									
Foreign currency translation differences	–	–	–	-	–	-	-	–	-
Total comprehensive loss for the period	–	–	–	-	–	(309)	(309)	62	(247)
At 30 June 2026	242,037	(330)	(98)	-	11,510	(254,952)	(1,833)	533	(1,300)

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONT'D)

	Attributable to owners of the Company								
	Ordinary shares S$'000	Other reserve S$'000	Reserve for own shares S$'000	Translation reserve S$'000	Share-based payment reserve S$'000	Accumulated losses S$'000	Attributable to equity holders of the Company S$'000	Non-controlling interests S$'000	Total equity S$'000
Group									
At 1 January 2025	237,208	(332)	(98)	(4)	11,510	(251,900)	(3,616)	641	(2,975)
Total comprehensive loss for the period									
Loss for the period	–	–	–	–	–	(345)	(345)	(55)	(400)
Other comprehensive loss									
Foreign currency translation differences	–	–	–	-	–	-	-	–	-
Total comprehensive loss for the period	–	–	–	-	–	(345)	(345)	(55)	(400)
At 30 June 2025	237,208	(332)	(98)	(4)	11,510	(252,245)	(3,961)	586	(3,375)

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONT'D)

Company	Ordinary shares S$'000	Capital reserve S$'000	Reserve for own shares S$'000	Capital contribution S$'000	Translation reserve S$'000	Share-based payment reserve S$'000	Accumulated losses S$'000	Total equity S$'000
	Attributable to owners of the Company							
At 1 January 2026	242,037	(228,762)	–	–	–	48	(10,051)	3,272
Other comprehensive loss								
Profit for the period	–	–	–	–	–	–	(265)	(265)
Total comprehensive loss for the period	–	–	–	–	–	–	(265)	(265)
At 30 June 2026	242,037	(228,762)	–	–	–	48	(10,316)	3,007
At 1 January 2025	237,208	(228,762)	–	–	–	48	(7,854)	(640)
Other comprehensive income								
Loss for the period	–	–	–	–	–	–	(255)	(255)
Total comprehensive income for the period	–	–	–	–	–	–	(255)	(255)
At 30 June 2025	237,208	(228,762)	–	–	–	48	(8,109)	385

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Group 6 months ended 30 June 2026 (Unaudited) S$'000	Group 6 months ended 30 June 2025 (Unaudited) S$'000
Cash flows from operating activities		
Loss before income tax	(248)	(385)
Adjustments for:		
- Depreciation of plant and equipment	112	140
- Depreciation of right-of-use assets	605	628
- Amortisation of intangible assets	88	146
- Interest expenses	121	164
	678	693
Change in:		
- Trade and other receivables	(802)	121
- Trade and other payables	186	235
- Inventories	(3)	(15)
Cash generated from operations	59	1,034
Income taxes paid	(1)	(34)
Total net cash generated from operating activities	58	1,000
Cash flows from investing activities		
Purchase of plant and equipment	(11)	(3)
Total net cash used in investing activities	(11)	(3)
Cash flows from financing activities		
Repayment of borrowings	(535)	(524)
Repayment of lease liabilities	(656)	(660)
Total net cash used in financing activities	(1,191)	(1.184)
Net decrease in cash and cash equivalents	(1,144)	(187)
Cash and cash equivalents at beginning of period	2,708	386
Cash and cash equivalents at end of financial period	1,564	199

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

These notes form an integral part of and should be read in conjunction with the consolidated financial statements.

1 General Information

Quantum Healthcare Limited (the "**Company**") is a public limited liability company incorporated and domiciled in Singapore and whose shares are publicly traded on the Catalist Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). These condensed interim consolidated financial statements as at and for the three months and six months ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "**Group**").

The principal activity of the Company is that of investment holding. The principal activities of the subsidiaries are:

<u>(i) Vascular Business</u>
(a) development, manufacturing and distribution of medical devices; and
(b) support services to related corporations for the development, manufacturing and distribution of medical devices.

<u>(ii) Healthcare Business</u>
(a) provision of dental services;
(b) management consultancy services for healthcare organisations and dental services; and
(c) research, develop and design of medical related products.

The Group used to be engaged in the Vascular Business, but has ceased this business since FY2021. Despite the cessation of the Vascular Business, the Group continues to hold certain interests (including certain rights and benefits under contracts) and retain certain actual and contingent liabilities, recorded under the relevant subsidiaries related to the discontinued Vascular Business.

2 Basis of Preparation

The condensed interim financial statements for the three months and six months ended 30 June 2026 have been prepared in accordance with Singapore Financial Reporting Standard (International) ("**SFRS(I)**") 1-34 *Interim Financial Reporting* issued by the Accounting Standards Committee. 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 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 2.2.

The condensed interim financial statements are presented in Singapore Dollars which is the Company's functional currency.

2.1 Going concern assumption

For the financial period ended 30 June 2026, the Group incurred a net loss and total comprehensive loss of approximately S$247,000 (30 June 2025: S$400,000). As at 30 June 2026, the Group's current liabilities exceeded its current assets by approximately S$4,945,000 (31 December 2025: S$4,323,000), and the Group has a deficit in shareholders' equity of S$1,300,000 (31 December 2025: S$1,053,000).

The above conditions indicate the existence of a material uncertainty that may cast significant doubt on the ability of the Group and the Company to continue as going concerns and therefore they may be unable to realize their assets and discharge their liabilities in the normal course of business.

Notwithstanding the above, the directors of the Company believe that the use of the going concern assumption in the preparation and presentation of the condensed interim consolidated financial statements for the financial period ended 30 June 2026 is appropriate after taking into account the following considerations:

i. the Group has cash and cash equivalents balance of S$1,564,000 as at 30 June 2026:

ii. the Group has placed a Promissory Note Amount of S$600,000 with on-demand repayment term using part of the unutilised Placement Proceeds set aside for acquisition and M&A opportunities with Aios Bio Sciences Pte Ltd, for which Aios Bio Sciences has issued a promissory note to the Company at an interest of 12% per annum, interest of which would enhance the Group's cashflow position;

iii. the Group is not expected to pay out the legal fee payables in relation to the Vascular business which has ceased but remains recognised as current liabilities in the other payables account;

iv. the Group is not expected to pay out amounts owing to the former CEO and his associate(s) amounting in aggregate to S$487,922 as at 30 June 2026, as the said substantial shareholder has given a letter of support dated 21 September 2025 undertaking that he will not, and persons connected to him will not demand or seek repayment of any amount owed by the Group, whether or not falling due ("**Amount Owed**"), for the next 36 months from the date of the letter of support, and on the expiry of which parties shall in good faith mutually agree on the full or partial repayment of the Amount Owed depending on whether the then cash resource of the Group permits such payment or repayment without having an adverse impact on the Group's working capital requirements, with any remaining unpaid balance to be subject to a further 12 to 24 months extension to be mutually agreed with the Company; and

v. positive cash inflow from the healthcare businesses. Since the financial year ended 31 December 2022, the Group diversified into the healthcare business, primarily the provision of dental services, which has and is expected to continue to generate positive cash flows for the Group.

Additionally, management will continue to implement comprehensive cost-cutting measures and does not expect the Group to have any significant operational commitments that will require significant cash outflow in the foreseeable future other than those incurred in the ordinary course of business, and the intended use of the proceeds from the completed placement announced in November 2025. Management will also continue to explore any potential strategic initiatives with a view to generate new business opportunities and/or fund-raising exercises.

2.1 Going concern assumption (cont'd)

The above considerations are premised on future events which are inherently uncertain. In the event that the Group and the Company are unable to continue as going concerns, the Group and the Company may be unable to discharge their liabilities in the normal course of business and adjustments may have to be made to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amounts at which they are recorded in the statement of financial position. In addition, the Group and the Company may have to provide for further liabilities that might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively. No such adjustments have been made to these condensed interim financial statements as at 30 June 2026.

2.2 New and amended standards adopted by the Group

The Group has adopted all the applicable new and revised SFRS(I) and Interpretations of SFRS(I) ("**INT SFRS(I)**") that are relevant to its operations and effective for annual period beginning on 1 January 2026. The adoption of these new and revised SFRS(I) and INT SFRS(I) did not result in any substantial change to the Group's accounting policies or result in retrospective adjustments as a result of adopting those standards.

2.3 Use of judgement and estimates

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

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited consolidated financial statements for the financial year ended 31 December 2025 ("**FY2025**").

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Management is of the opinion that there were no significant judgements made in applying the accounting policies in the condensed interim financial statements.

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

Expected credit losses ("**ECL**") on trade receivables

ECL are unbiased probability-weighted estimates of credit losses which are determined by evaluating a range of possible outcomes and taking into account past events, current conditions and assessment of future economic conditions.

The Group has used relevant historical information and loss experience to determine the probability of default of the instruments and incorporated forward-looking information, including significant changes in external market indicators which involved significant estimates and judgements.

In determining the ECL, management has taken into account the historical default experience and the financial position of the counterparties, adjusted for factors that are specific to these receivables in estimating the probability of default of each of other receivables.

Notwithstanding the above, the Group evaluates the expected credit loss on customers in financial difficulties separately. No loss allowances for trade receivables are recognised by the Group for the financial period ended 30 June 2026.

3. Seasonal operations

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

4. Operating segments

For management purposes and resource allocation, the Group is organised into business operating units based on reports reviewed by the management team that are used to make strategic decisions. This forms the basis of identifying the segments of the Group under *SFRS(I) 8 Operating segments* as follows:

i) <u>Vascular business</u>
The vascular business segment is in the business of development, manufacturing and distribution of medical devices. This business has ceased since FY2021.

ii) <u>Healthcare business</u>
The healthcare business segment is in the business of rendering of dental services.

iii) <u>Corporate</u>
Corporate segment consists of investment holding company which does not meet any of the quantitative threshold for determining a reportable operating segment.

Please refer to Note 1 for principal activities of the subsidiaries.

The Group's operations are mainly domiciled in Singapore.

4. **Operating segments** (cont'd)

Information about reportable segments

	Reportable Segments							
	Vascular Business		Healthcare Business		Corporate		Total	
	(Unaudited) S$'000	(Unaudited) S$'000	(Unaudited) S$'000	(Unaudited) S$'000	(Unaudited) S$'000	(Unaudited) S$'000	(Unaudited) S$'000	(Unaudited) S$'000
Group								
Six months ended	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**
External revenues	–	–	6,480	6,334	–	–	6,480	6,334
Segment profit/(loss) before tax	(12)	(75)	86	60	(322)	(370)	(248)	(385)
Three months ended	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**
External revenues	–	–	3,224	3,200	–	–	3,224	3,200
Segment profit/(loss) before tax	(6)	(39)	9	22	(147)	(248)	(144)	(265)
Group								
As at	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**
Segment assets	-	1	7,806	9,019	2,612	2,535	10,418	11,555
Segment liabilities	(4,585)	(6,327)	(6,385)	(7,465)	(748)	(1,138)	(11,718)	(14,930)

Geographical segments

The Group operates principally in Singapore after considering the deconsolidation of TriReme LLC which is an entity operating in United States of America.

5. Revenue from Contracts with Customers

Disaggregation of revenue from contract with customers
The Group's revenue is disaggregated by major product lines and timing of revenue recognition. This is consistent with the segment revenue information as disclosed in Note 4.

	Group			
	Three months ended		Six months ended	
	30 June 2026 (Unaudited) S$'000	30 June 2025 (Unaudited) S$'000	30 June 2026 (Unaudited) S$'000	30 June 2025 (Unaudited) S$'000
At a point of time				
Rendering of dental services	3,134	3,110	6,300	6,154
Over time				
Rendering of consultancy services	90	90	180	180

6. Loss before income tax

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

	Group			
	Three months ended		Six months ended	
	30 June 2026 (Unaudited) S$'000	30 June 2025 (Unaudited) S$'000	30 June 2026 (Unaudited) S$'000	30 June 2025 (Unaudited) S$'000
Expenses				
Depreciation of plant and equipment	(56)	(68)	(112)	(140)
Depreciation of right-of-use assets	(310)	(313)	(605)	(628)
Amortisation of intangible assets	(15)	(130)	(88)	(146)
Interest expenses	(61)	(86)	(121)	(164)

7. Net Asset / (Liability) Value

	Group		Company	
	30 June 2026 (Unaudited) S$	31 December 2025 (Audited) S$	30 June 2026 (Unaudited) S$	31 December 2025 (Audited) S$
Net asset / (liability) value per ordinary share (1), (2)	(0.00010)	(0.00008)	0.00024	0.00026

Notes:

(1) The net liability value per ordinary share of the Group is calculated based on net liabilities of S$1,300,000 as at 30 June 2026 (31 December 2025: net liabilities of S$1,053,000). The net asset value per ordinary share of the Company is calculated based on net assets of S$3,007,000 as at 30 June 2026 (30 December 2025: S$3,272,000).

(2) The net liability value per ordinary share for Group and Company were calculated based on 12,587,903,544 ordinary shares in issue as at 30 June 2026 and 31 December 2025.

8. Plant and equipment

	Dental machinery S$'000	Dental equipment and instrument S$'000	Renovation S$'000	Furniture, fixtures and office equipment S$'000	Computer, network and software S$'000	Machinery and equipment S$'000	Total S$'000
Group							
Cost							
At 1 January 2025	684	478	229	231	204	1,018	2,844
Additions	20	24	-	-	6	–	50
Disposal	-	(21)	-	-	-	–	(21)
Write-off	-	(39)	-	-	-	(1,018)	(1,057)
At 31 December 2025	704	442	229	231	210	-	1,816
Additions	-	4	-	4	3	–	11
Disposal	-	-	-	-	-	-	-
At 30 June 2026	704	446	229	235	213	-	1,827
Accumulated depreciation							
At 1 January 2025	151	121	102	223	171	1,017	1,785
Depreciation for the year	72	88	63	6	25	1	255
Disposal	-	(10)	-	-	-	-	(10)
Write-off	-	(16)	-	-	-	(1,018)	(1,034)
At 31 December 2025	223	183	165	229	196	-	996
Depreciation for the period	37	41	25	3	6	-	112
Disposal	-	-	-	-	-	-	-
At 30 June 2026	260	224	190	232	202	-	1,108
Net book value							
At 31 December 2025	481	259	64	2	14	-	820
At 30 June 2026	444	222	39	3	11	-	719

9. Intangible assets

	Intellectual property S$'000	Developed technology in progress S$'000	Customer relationship S$'000	Total S$'000
Group				
Cost				
At 1 January 2025	501	1,922	1,202	3,625
Additions due to acquisition	–	–	-	-
As at 31 December 2025 / 30 June 2026	501	1,922	1,202	3,625
Accumulated amortisation and impairment loss				
At 1 January 2025	501	1,922	750	3,173
Amortisation for the year	–	–	292	234
At 31 December 2025	501	1,922	1,042	3,465
Amortisation for the period	–	–	88	88
At 30 June 2026	501	1,922	1,130	3,554
Net book value				
At 31 December 2025	–	–	160	160
At 30 June 2026	–	–	72	72

10. Investment in Subsidiaries

	Company	
	30 June 2026 (Unaudited) S$'000	**31 December 2025 (Audited) S$'000**
Unquoted equity shares, at cost		
- QT Vascular Ltd	5,516	5,516
- Asia Dental Group Pte. Ltd.	6,638	6,638
	12,154	12,154
Less: Allowance for impairment loss		
At 1 January	(11,342)	(10,080)
Additions	-	(1,262)
Derecognised	-	#
At 30 June 2026 / 31 December 2025	(11,342)	(11,342)
	812	812

# denotes less than S$1,000 arising from the strike-off of three subsidiaries – Kairogenix Pte. Ltd., Quantum Healthcare Holdings Sdn. Bhd., and Quantum Specialist Sdn. Bhd.

10. Investment in Subsidiaries (cont'd)

Interest in a subsidiary with material non-controlling interests

The Group has the following subsidiaries that have material non-controlling interests:

Name of subsidiary	Place of incorporation and principal place of business	Effective equity interest held by Group	
		30 June 2026 (Unaudited)	**31 December 2025 (Audited)**
Asia Dental Group Pte. Ltd. ("**ADG**")*	Singapore	49%	49%

	Profit allocated to non-controlling interests 30 June 2026 S$'000 (Unaudited)	Accumulated non-controlling interests 31 December 2025 S$'000 (Audited)
ADG	62	471
	62	471

Note: *ADG has been consolidated as a subsidiary of the Company notwithstanding that the Company holds 49% of the shares in ADG as the Company has effective management control through control over the board seats and the relevant activities of ADG via the terms of the shareholders' agreement dated 13 January 2022 as amended by the confirmation agreement dated 21 September 2025.

11. Investment in associate

Name of associate	Place of incorporation and principal place of business	Proportion of ownership interests	
		30 June 2026 (Unaudited)	**31 December 2025** (Audited)
TriReme Medical LLC ("**TMI USA**")**	United States of America	20.19%	20.19%

Note: *** The Group's shareholding interest in TMI USA is held by QT Vascular Ltd and is part of the discontinued Vascular Business. As far as the Company is aware, the Group's shareholding interest in TMI USA continues to remain at 20.19%. However, the Company cannot preclude the possibility of possible further future dilution(s) of such shareholding interest, for reasons as further elaborated in the circular to Shareholders dated 24 January 2024. In addition, as such investment has been fully impaired, the Group has not recognised the cumulative share of unrecognised losses, if applicable, attributable to TMI USA, including prior unrecognised losses of S$ 345,000 which the Company is aware of.*

12. Loans and borrowings

	Secured	
	30 June 2026 (Unaudited) S$'000	31 December 2025 (Audited) S$'000
Group		
Secured:		
Amount repayable within one year or less or on demand	874	931
Amount repayable after one year	440	862
	1,314	1,793

Details of loans and borrowings

Bank loans

The Group's subsidiaries entered into several loans arrangements with banks for total loans amount of S$4.4 million which bear interest rate ranging between 4.75% and 8.5% p.a. and repayable over 48 - 60 months with commencement dates ranging from July 2022 to September 2024. Some of these bank loans are secured through corporate guarantee by the Company for 49% of the loan amount and personal guarantee by Dr Jimmy Gian, the Executive Chairman and Chief Executive Officer, and the Chief Operating Officer (Dental) of the Group for the balance 51% of the loan amount, in proportion to their respective shareholdings in ADG, and some of these bank loans are wholly secured through personal guarantee by Dr Jimmy Gian. As at 30 June 2026, the outstanding bank loans amounted to S$1.31 million.

13. Trade and other payables

	Group		Company	
	30 June 2026 (Unaudited) S$'000	31 December 2025 (Audited) S$'000	30 June 2026 (Unaudited) S$'000	31 December 2025 (Audited) S$'000
Trade payables	561	487	–	–
Accrued operating expenses	5,483	5,627	150	202
Other payables	442	248	216	161
GST payables	383	308	–	–
Amount due to shareholder and associate	382	382	382	382
Amount due to director	72	84	–	–
	7,323	7,136	748	745

14. Share capital

	Group and Company			
	30 June 2026		31 March 2026	
	Number of ordinary shares		Number of ordinary shares	
	(Unaudited)		(Unaudited)	
	'000	S$'000	'000	S$'000
Issued and fully paid:				
At 1 January	12,587,904	242,037	12,587,904	242,037
Share issued pursuant to share placement and debt-for-equity conversion	-	-	-	-
Shares issued expenses	–	–	–	-
At 30 June 2026 / 31 March 2026	12,587,904	242,037	12,587,904	242,037

The Group and Company does not hold any treasury shares and subsidiary holdings as at 30 June 2026 and 30 June 2025. As at 30 June 2026, the issued and paid-up share capital excluding treasury shares of the Company comprised 12,587,904,000 ordinary shares. There have been no changes in the total number of issued shares since 31 December 2025.

15. Share options

Share option programme

The 2014 Stock Options, which were previously granted by QT Vascular Ltd on 14 August 2015 with a ten-year option period commencing from the date of grant and the liabilities and obligations of which the Company had assumed, expired on 14 August 2025. As there were no exercises during the year, all unvested options lapsed upon expiry. The Company does not intend to issue additional options under the 2014 Stock Options. Therefore, no share options remain outstanding as at 31 December 2025 and as at 30 June 2026.

Restricted Share awards

As at 31 December 2025 and as at 30 June 2026, the QT Vascular Restricted Share Plan 2015 ("**Share Plan**") previously adopted by QT Vascular Ltd and the liabilities and obligations of which the Company had assumed has expired, but has 1 share awards holder with an aggregate of 70,000 outstanding share awards granted in connection with the discontinued Vascular Business which may remain outstanding.

16. Loss per share

Group	Three months ended 30 June 2026 (Unaudited)	Three months ended 30 June 2025 (Unaudited)	Six months ended 30 June 2026 (Unaudited)	Six months ended 30 June 2025 (Unaudited)
Loss for the period attributable to owners of the Company **(S$'000)** used to compute:				
- Basic loss per share	(154)	(262)	(309)	(345)
- Diluted loss per share	(154)	(262)	(309)	(345)
Weighted average number of ordinary shares **('000)** used to compute:	12,587,904	8,014,501	12,587,904	8,014,501
- Basic loss per share				
- Diluted loss per share	12,587,904	8,014,501	12,587,904	8,014,501
Loss per share **(cents)**				
(a) Based on the weighted average number of ordinary shares	(0.0012)	(0.0033)	(0.0025)	(0.0043)
(b) On a fully diluted basis	(0.0012)	(0.0033)	(0.0025)	(0.0043)

Note: For the six months ended 30 June 2026 and 30 June 2025, the basic and diluted loss per share were the same as the outstanding options and warrants are anti-dilutive as the effect of the share conversions for any outstanding options and warrants would be to decrease the loss per share.

17. Contingent liabilities in relation to discontinued Vascular Business

The Group made a total provision of S$3,922,000 as at 30 June 2026 in respect of certain contingent liabilities which arose due to certain historical legal proceedings in relation to a dispute that arose in connection with the discontinued Vascular Business, brief key salient details of which are set out below:

(a) InnoRa GmbH ("**InnoRa**") previously took legal action against relevant members of the Group under the Vascular Business, including QTV Vascular Ltd ("**QTV**"), TriReme Singapore Pte Ltd, Quattro Vascular Pte Ltd and TriReme Medical LLC (collectively the "**Vascular Group Companies**"), *inter alia*, to claim for certain royalites payments, following the disposal of Chocolate Touch® ("**Product**") to G Vascular Private Limited ("**G Vascular**") under the terms of an asset purchase agreement ("**APA**") entered into by the relevant Vascular Group Companies with G Vascular and Genesis MedTech International Private Limited ("**InnoRa Dispute**").

(b) The InnoRa Dispute has since been resolved, *inter alia,* with an arbitral award issued by American Arbitration Association International Centre ("**AAA**") for Dispute Resolution on 26 July 2023 (the "**Award**") which denied all claims made by InnoRa against the Vascular Group Companies except for:

(i) Their obligation or liability to pay a final milestone payment of EUR500,000 originally contracted to be paid, which was due within 6 weeks of receipt of U.S. Food and Drug Administration's approval for the Product;

17. Contingent liabilities in relation to discontinued Vascular Business (cont'd)

(ii) Their obligation or liability to accrue for a simple interest of 10% per annum from the due date of 16 December 2022 until the date the payment is made to InnoRa; and

(iii) Their obligation or liability to reimburse InnoRa for the sum of US$119,875 to cover the administrative fees payable to AAA

(the aggregate of the amounts awarded against the Vascular Group Companies under (i), (ii) and (iii) above collectively referred to as the "**Award Damages**")

Under the terms of the Award, each party is also supposed to bear their respective legal fees and any other relevant costs incurred in the course of the arbitration.

(c) A separate complaint ("**Complaint**") previously filed by InnoRa with a state court in California ("**State Court**") involving similar allegations as those made in the InnoRa Dispute has also been addressed or resolved, *inter alia*, by InnoRa filing a request for dismissal of the complaint on 25 November 2024, following the State Court granting QTV's motion to compel arbitration for such complaint on 24 April 2023. As at the date of this announcement, the Company has received no further updates as to whether any demand for arbitration in relation to the Complaint has been filed by InnoRa.

Based on the foregoing, the Group made a total provision of S$3,922,000 as at 30 June 2026 to cover actual and contingent liabilities arising from the InnoRa Dispute and/or the Complaint, which includes, *inter alia*, the SGD equivalent of the Award Damages (including the applicable annual interest accrued thereon as at 31 December 2025) and the SGD equivalent of the outstanding legal fees of US$2,168,879 incurred in connection with the InnoRa Dispute and/or the Complaint.

18. Subsequent events

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

Other Information Required by Catalist Rule Appendix 7C

A. Review

The condensed consolidated statement of financial position of the Company and its subsidiaries as at 30 June 2026 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the three-month period then ended and explanatory notes have not been audited or reviewed.

The Company's auditors for the financial year ended 31 December 2025 ("**FY2025**"), Forvis Mazars LLP, had issued a disclaimer of opinion on the Group's financial statements for FY2025 as highlighted from pages 83 to 85 of the Company's Annual Report for FY2025.

Update on efforts to resolve accounting issue arising from the latest audited financial statements for FY2025

Efforts taken to resolve the going concern assumption audit issue can be found in Note 2.1, which details the steps taken by management to address the going concern assumption of the Group as at 30 June 2026.

The Board confirms that the impact of the outstanding audit issues on the financial statements has been adequately disclosed.

B. Review of performance of the Group

Condensed unaudited consolidated statement of profit or loss and other comprehensive income

<u>Six months ended 30 June 2026 ("HY2026") vs Six months ended 30 June 2025 ("HY2025")</u>

The Group's revenue increased by S$146,000 from S$6,334,000 in HY2025 to S$6,480,000 in HY2026, mainly due to the revenue generated from EDC clinics. The cost of sales increased by S$135,000 from S$3,439,000 in HY2025 to S$3,574,000 in HY2026, in tandem with the increase in revenue. Thus, the gross profit increased by S$11,000 from S$2,895,000 in HY2025 to S$2,906,000 in HY2026.

The Group's loss before income tax narrowed by S$137,000 from S$385,000 in HY2025 to S$248,000 in HY2026 mainly attributed to:

a) increase in gross profit by S$11,000 mentioned above;

b) lower rental income received, partially offset by decrease in other income of S$8,000 due to less government grants received;

c) decrease in administrative expenses by S$91,000 in HY2026 mainly due to:
   (i) lower professional fees were incurred due to company secretary fees and tax agent fees;
   (ii) lower depreciation expenses incurred for the plant and equipment and right-of-use assets in relation to the office and clinics rental leases mainly due to closure of The Dental Hub (Jurong West) Pte. Ltd. ("TDHJW")'s clinic in April 2025;
   (iii) lower amortization incurred for the intangible assets of customer relationship;
   (iv) lower advertisement costs and merchant service fees were incurred for the clinics; and partially offset by;
   (v) higher staff costs incurred due to annual salaries adjustments;

d) decrease in finance costs of S$43,000 due to lower interest on bank loans and leases were incurred.

Condensed statements of financial position

Group	As at 30 June 2026 (Unaudited) S$'000	As at 31 December 2025 (Audited) S$'000	Change %
Non-current assets	5,642	5,680	(0.7)
Current assets	4,776	5,115	(6.6)
Total assets	10,418	10,795	(3.5)
Total equity	(1,300)	(1,053)	23.5
Non-current liabilities	(1,997)	(2,410)	(17.1)
Current liabilities	(9,721)	(9,438)	3.0
Total liabilities	(11,718)	(11,848)	(1.1)

Our non-current assets decreased by S$38,000, mainly due to:
(i) decrease in plant and equipment of S$101,000 mainly due to depreciation of S$112,000, offset by the purchase of plant and equipment of S$11,000;
(ii) decrease in intangible assets mainly due to amortisation of S$88,000; and offset by
(iii) increase in right-of-use assets in relation to the office and clinics rental leases of S$151,000.

Our current assets decreased by S$339,000 mainly due to:
(i) decrease in cash and cash equivalents of S$1,144,000 mainly due to short-term advance of S$600,000 and repayment of borrowings and lease liabilities; and offset by
(ii) increase in trade and other receivables of S$802,000 mainly due to the short-term advance of S$600,000 to Aios Bio Sciences Pte Ltd; and
(iii) increase in the inventories of S$3,000.

Our non-current liabilities decreased by S$413,000 mainly due to:
(i) decrease in loans and borrowings of S$422,000 due to repayment of banks loans; and offset by
(ii) increase in long-term lease liabilities of S$9,000 due to the renewal of leases for certain clinics.

Our current liabilities increased by S$283,000 mainly due to:
(i) increase in trade and other payables of S$187,000 mainly due to negotiations with creditors to further extend payment terms;
(ii) increase in short term lease liabilities of S$156,000 due to the renewal of leases for certain clinics; and offset by
(iii) decrease in loans and borrowings of S$57,000; and
(iv) decrease in income tax provision of S$3,000.

The Group has undertaken the steps highlighted in Note 2.1 to address the Group's negative working capital of S$4,944,000 and deficit in shareholders' equity of S$1,300,000 as at 30 June 2026.

Based on the foregoing, the Board confirms that the Group will be able to meet its short-term debt obligations when they fall due based on the implementation of the aforementioned steps and continue to operate as a going concern and confirmed that all material disclosures have been provided for trading of the Company's shares to continue in an orderly manner.

Condensed unaudited consolidated statement of cash flows

The Group recorded cash generated from operating activities of approximately S$58,000 in HY2026 mainly due to:

(i) operating profit for the period after non-cash adjustments of S$678,000;
(ii) increase in overall movement of trade and other payables for approximately S$186,000 due to extended payment terms with creditors; partially offset by
(i) increase in trade receivables and other receivables of approximately S$802,000 mainly due to short term loan amount of S$600,000 to Aios Bio Sciences Pte Ltd.;
(ii) increase in inventories of S$3,000; and
(iii) income tax payment of S$1,000.

Net cash used in investing activities for HY2026 of S$11,000 was mainly due to the purchase of plant and equipment.

Net cash used in financing activities for HY2026 of approximately S$1,191,000 was due to:

(i) repayment of loan borrowings of S$535,000; and
(ii) repayment of lease liability of S$656,000.

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

Not applicable. No forecast or prospect statement had been issued for the current financial reporting period.

D. 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 reporting period and the next 12 months.

The industry in which the Group operates continues to experience steady demand, while rising operating costs and persistent manpower constraints continue to put pressure on gross margin and operations.

Barring any unforeseen circumstances, there are no known significant changes in the trends and competitive conditions of the industry in which the Group operates and no other major known factors or events that may adversely affect the Group in the next 12 months.

The Company continues to actively explore various strategic options, fund raising opportunities and is continuously looking to streamline dental clinic operations to achieve greater efficiency and to grow its dental business.

E. Dividend information

(1) IF A DECISION REGARDING DIVIDEND HAS BEEN MADE:

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

No dividends have been declared or recommended for the current reporting period.

(b) (i) Amount per share (cents)

Not applicable.

(ii) Previous corresponding period (cents)

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of the shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable

Not applicable.

(e) Books closure date

Not applicable.

(2) IF NO DIVIDEND HAS BEEN DECLARED/RECOMMENDED, A STATEMENT TO THAT EFECT AND THE REASON(S) FOR THE DECISION

No dividends have been declared or recommended for the current reporting period as the Group has accumulated losses as at 30 June 2026.

F. Interested person transactions

There were no interested persons transactions of S$100,000 or more entered into during the current financial period reported on. The Group does not have a general mandate for recurrent interested persons transactions.

G. Use of proceeds from share subscription

Having reviewed and considered the Group's projected funding requirements, capital allocation priorities as well as M&A opportunities currently being assessed by the Company, the Company has announced the re-allocation of use of the Placement Proceeds on 23 June 2026 in the following manner to better support the Group's strategic objectives and optimise the deployment of available financial resources.

Intended Use of Net Proceeds	Original Allocation of Net Proceeds (S$'000)	Revised Allocation of Net Proceeds (S$'000)	Breakdown of the Use of Net Proceeds	Amount utilised as at date of this announcement (S$'000)	Balance as at the date of this announcement (S$'000)
To meet the Group's anticipated general working capital requirement for the purposes of meeting general overheads and other operating expenses of the Group (such as rent, salaries, administrative expenses and professional fees), and settlement of outstanding debts owed to professional parties including the outstanding professional fees due and owing as alleged and demanded for under the PPCF Demand Letter and Altum Demand Letter.	1,000	1,500	Directors' fees Salaries Professional fees Administrative expenses	179 15 817 139 1,150	350

To be set aside to fund suitable acquisition targets and M&A opportunities within the MedTech sector (including transaction expenses related to such acquisitions and M& A	2,000	1,500		-	1,500*
Total	**3,000**	**3,000**		**1,150**	**1,850**

* This amount included the S$600,000 placed with Aios Bio Sciences Pte Ltd, pursuant to the on-demand promissory note as announced by the Company on 23 June 2026.

H. Disclosures on incorporation, acquisition and realization of shares pursuant to Catalist Rule 706A

Not applicable. The Company did not acquire or dispose of any shares in any companies during the current reporting period.

I. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7H) under Catalist Rule 720(1)

The Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules.

By Order of the Board of Directors

Gian Siong Lin Jimmy
Executive Chairman and
Chief Executive Officer

J. Confirmation by the Board pursuant to Rule 705(5) of the Listing Manual

On behalf of the Board of Directors of the Company, we the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the unaudited condensed interim financial statements of the Company and the Group for the three months and six months ended 30 June 2026 to be false or misleading in any material aspect.

Gian Siong Lin Jimmy **Executive Chairman and** **Chief Executive Officer**	**Ross Yu Limjoco** **Independent Director**

Singapore
11 August 2026

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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 Ms Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.