META HEALTH LIMITED

(Incorporated in the Republic of Singapore on 22/12/1988)
(Company Registration Number: 198804700N)

Condensed Interim Consolidated Financial Statements for the Second Quarter ("2Q") and Six-Month ("6M") Financial Period Ended 30 June 2026 (Unaudited)

*Meta Health Limited (the "**Company**") is required to announce its financial statements on a quarterly basis pursuant to Rule 705(2)(e) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), as the independent auditor's report on the latest audited consolidated financial statements of the Company and its subsidiaries for the financial year ended 31 December 2025 included a material uncertainty related to going concern.*

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

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.

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A. Condensed interim statements of financial position

	Note	The Group		The Company	
		30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
		S$'000	S$'000	S$'000	S$'000
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS					
Non-Current Assets					
Property, plant and equipment	**5**	3	4	- *	- *
Right-of-use assets		91	122	-	-
Subsidiaries	**6**	-	-	66	66
Intangible assets	**7**	207	208	-	-
Other investments	**8**	-	-	-	-
		301	334	66	66
Current Assets					
Trade and other receivables	**9**	1,204	1,226	34	40
Prepayments		6	13	6	13
Derivative financial assets	**10**	17	17	17	17
Cash and bank balances	**11**	247	194	107	51
		1,474	1,450	164	121
Total assets		**1,775**	**1,784**	**230**	**187**
EQUITY AND LIABILITIES					
Capital and Reserves					
Share capital	**12**	33,297	33,297	33,297	33,297
Reserves		(35,107)	(34,646)	(36,093)	(35,576)
Total equity attributable to owners of the Company		(1,810)	(1,349)	(2,796)	(2,279)
Non-controlling interests		(111)	(123)	-	-
		(1,921)	**(1,472)**	**(2,796)**	**(2,279)**
Non-Current Liabilities					
Borrowings	**13**	26	112	-	-
Lease liabilities		33	65	-	-
		59	177	-	-
Current Liabilities					
Borrowings	**13**	2,277	1,946	2,100	1,750
Lease liabilities		63	61	-	-
Trade and other payables	**14**	1,297	1,072	926	716
		3,637	3,079	3,026	2,466
Total liabilities		**3,696**	**3,256**	**3,026**	**2,466**
Total equity and liabilities		**1,775**	**1,784**	**230**	**187**

** Amount is less than S$1,000.*

B. Condensed interim consolidated statement of comprehensive income

	Note	The Group 2Q2026 S$'000 (Unaudited)	The Group 2Q2025 S$'000 (Unaudited)	Change %	The Group 6M2026 S$'000 (Unaudited)	The Group 6M2025 S$'000 (Unaudited)	Change %
Continuing operations							
Revenue	**4, 15**	389	354	10%	720	674	7%
Other income	**16**	49	8	513%	90	15	500%
Raw materials and consumables used		(29)	(22)	32%	(56)	(41)	37%
Employee benefits expense		(292)	(379)	-23%	(584)	(707)	-17%
Depreciation of property, plant and equipment		-*	-*	n.m.	(1)	-*	n.m.
Amortisation of intangible assets		-*	-*	n.m.	(1)	-	n.m.
Depreciation of right-of-use assets		(15)	(16)	-6%	(30)	(31)	-3%
Other charges		-*	(1)	n.m.	-*	(1)	n.m.
Finance costs		(53)	(25)	112%	(103)	(48)	115%
Other operating expenses		(237)	(198)	20%	(487)	(460)	6%
Loss before taxation		(188)	(279)	-33%	(452)	(599)	-25%
Tax expense	**17**	-	-	-	-	-	-
Loss for the period	**18**	(188)	(279)	-33%	(452)	(599)	-25%
Other comprehensive income / (loss):							
Items that may be reclassified subsequently to profit or loss							
Currency translation differences - Foreign operations		-	(5)	-100%	3	(6)	n.m.
Other comprehensive income / (loss) for the period, net of tax		-	(5)	-100%	3	(6)	n.m.
Total comprehensive loss for the period		(188)	(284)	-34%	(449)	(605)	-26%
(Loss) / profit attributable to:							
Owners of the Company		(204)	(285)	-28%	(464)	(594)	-22%
Non-controlling interests		16	6	n.m.	12	(5)	n.m.
		(188)	(279)	-33%	(452)	(599)	-25%
Total comprehensive loss attributable to:							
Owners of the Company		(204)	(290)	-30%	(461)	(600)	-23%
Non-controlling interests		16	6	n.m.	12	(5)	n.m.
		(188)	(284)	-34%	(449)	(605)	-26%
Loss per share attributable to owners of the Company (Singapore cent)							
- Basic and diluted		(0.02)	(0.03)		(0.04)	(0.06)	

* *Amount is less than S$1,000.*
n.m. denotes not meaningful.

Notes:

(1) The basic and diluted loss per share was calculated based on weighted average number of shares in issue of 1,320,390,145 in 2Q2026 and 6M2026, and 1,056,748,594 in 2Q2025 and 6M2025.
(2) "2Q2026" refers to the three-month financial period ended 30 June 2026.
(3) "2Q2025" refers to the three-month financial period ended 30 June 2025.
(4) "6M2026" refers to the six-month financial period ended 30 June 2026.
(5) "6M2025" refers to the six-month financial period ended 30 June 2025.

C. Condensed interim statements of changes in equity

The Group	Share capital S$'000	Fair value reserve S$'000	Foreign currency translation reserve S$'000	Statutory reserve S$'000	Other reserve S$'000	Accumulated losses S$'000	Total equity attributable to owners of the Company S$'000	Non-controlling interest S$'000	Total equity S$'000
Balance at 1 January 2026 (Audited)	**33,297**	**(2,475)**	**(348)**	**566**	**(885)**	**(31,504)**	**(1,349)**	**(123)**	**(1,472)**
(Loss) /Profit for the period	-	-	-	-	-	(464)	(464)	12	(452)
Other comprehensive income for the period									
- Currency translation differences	-	-	3	-	-	-	3	-	3
Total comprehensive loss for the period	**-**	**-**	**3**	**-**	**-**	**(464)**	**(461)**	**12**	**(449)**
Balance at 30 June 2026 (Unaudited)	**33,297**	**(2,475)**	**(345)**	**566**	**(885)**	**(31,968)**	**(1,810)**	**(111)**	**(1,921)**
Balance at 1 January 2025 (Audited)	**31,841**	**(2,475)**	**(360)**	**566**	**(885)**	**(30,255)**	**(1,568)**	**(119)**	**(1,687)**
Loss for the year	-	-	-	-	-	(1,249)	(1,249)	(4)	(1,253)
Other comprehensive income for the year									
- Currency translation differences	-	-	12	-	-	-	12	-	12
Total comprehensive loss for the year	**-**	**-**	**12**	**-**	**-**	**(1,249)**	**(1,237)**	**(4)**	**(1,241)**
Contributions by and distributions to owners									
- Issuance of shares	1,456	-	-	-	-	-	1,456	-	1,456
Transactions with owners in their capacity as owners	**1,456**	**-**	**-**	**-**	**-**	**-**	**1,456**	**-**	**1,456**
Balance at 31 December 2025 (Audited)	**33,297**	**(2,475)**	**(348)**	**566**	**(885)**	**(31,504)**	**(1,349)**	**(123)**	**(1,472)**

C. Condensed interim statements of changes in equity (cont.)

The Company	Share capital	Accumulated losses	Total equity
	S$'000	S$'000	S$'000
Balance at 1 January 2026 (Audited)	**33,297**	**(35,576)**	**(2,279)**
Loss for the period	-	(517)	(517)
Total comprehensive loss for the period	**-**	**(517)**	**(517)**
Balance at 30 June 2026	**33,297**	**(36,093)**	**(2,796)**
Balance at 1 January 2025 (Audited)	**31,841**	**(34,125)**	**(2,284)**
Loss for the period	-	(1,451)	(1,451)
Total comprehensive loss for the period	**-**	**(1,451)**	**(1,451)**
Contributions by and distributions to owners			
- Issuance of shares	1,456	-	1,456
Transactions with owners in their capacity as owners	**1,456**	**-**	**1,456**
Balance at 31 December 2025 (Audited)	**33,297**	**(35,576)**	**(2,279)**

D. Condensed interim consolidated statement of cash flows

	The Group		The Group	
	2Q2026 S$'000 (Unaudited)	2Q2025 S$'000 (Unaudited)	6M2026 S$'000 (Unaudited)	6M2025 S$'000 (Unaudited)
Cash Flows from Operating Activities				
Loss before taxation from continuing operations	(188)	(279)	(452)	(599)
Adjustments for:				
Depreciation of property, plant and equipment	-*	-*	1	-*
Amortisation of intangible assets	1	-	1	-
Depreciation of right-of-use assets	15	16	30	31
Impairment of other receivables	-	-	14	-
Interest expense on borrowings	52	23	100	43
Interest expense on lease liabilities	1	2	3	5
Interest income	-*	-*	-*	-*
Operating loss before working capital changes	(119)	(238)	(303)	(520)
Changes in trade and other receivables	7	(29)	9	(102)
Changes in prepayments	25	(14)	7	(29)
Changes in trade and other payables	63	82	225	(283)
Net cash used in operations	(24)	(199)	(62)	(934)
Income taxes paid	-	-	-	-
Net cash used in operating activities	**(24)**	**(199)**	**(62)**	**(934)**
Cash Flows from Investing Activities				
Interest received	-*	-*	-*	-*
Net cash generated from investing activities	**-**	**-**	**-**	**-**
Cash Flows from Financing Activities				
Interest paid	(53)	(25)	(103)	(48)
Net proceeds from issuance of shares	-	-	-	1,458
Proceeds from borrowings	250	150	350	450
Repayment of borrowings	(55)	(275)	(105)	(904)
Repayment of lease liabilities	(15)	(21)	(30)	(43)
Net cash provided by / (used in) financing activities	**127**	**(171)**	**112**	**913**
Net increase / (decrease) in cash and cash equivalents	103	(370)	50	(21)
Cash and cash equivalents at beginning of period	144	535	194	187
Exchange differences on translation of cash and cash equivalents	-	(5)	3	(6)
Cash and cash equivalents at end of period (Note 11)	**247**	**160**	**247**	**160**

Note:
** Amount is less than S$1,000.*

E. Notes to the Condensed Interim Consolidated Financial Statements

1. Corporate information

Meta Health Limited (the "**Company**") is incorporated in Singapore.

These unaudited condensed interim consolidated financial statements as at and for the second quarter ("**2Q**") and six-month ("**6M**") financial period ended 30 June 2026 comprise the Company and its subsidiaries (the "**Group**").

The principal activity of the Company is those relating to investment holding.

The principal activity of the key operating subsidiary is the provision of health screening services as part of the Group's healthcare operations.

2. Basis of preparation

The unaudited condensed interim consolidated financial statements for 2Q2026 and 6M2026 have been prepared in accordance with the Singapore Financial Reporting Standards International ("**SFRS(I)**") 1-34 Interim Financial Reporting. The unaudited condensed interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant for understanding the changes in the Group's financial position and performance since the last audited consolidated financial statements of the Group for the financial year ended 31 December 2025 ("**FY2025**").

The accounting policies and methods of computation adopted are consistent with those applied in the Group's most recently audited consolidated financial statements of the Group for FY2025, which were prepared in accordance with SFRS(I)s.

The unaudited condensed interim consolidated financial statements are presented in Singapore dollars, which is the Company's functional currency.

<u>Going concern assumption</u>

As at 30 June 2026, the Group reported net liabilities of S$1.9 million (31 December 2025: S$1.5 million) and net current liabilities of S$2.2 million (31 December 2025: S$1.6 million). In 6M2026, the Group also reported a net loss of S$0.5 million (6M2025: S$0.6 million) and net cash used in operating activities of S$62,000 (6M2025: S$0.9 million).

As at 30 June 2026, the Company reported net liabilities of S$2.8 million (31 December 2025: S$2.3 million) and net current liabilities of S$2.9 million (31 December 2025: S$2.3 million).

The Group had S$0.3 million (31 December 2025: S$0.6 million) of undrawn credit facilities as at 30 June 2026.

The aforementioned conditions indicate the existence of a material uncertainty that may cast significant doubt on the ability of the Group to continue as a going concern and the Group may not realise its assets and settle its liabilities in the ordinary course of business at the amounts recorded in the financial statements.

Nevertheless, the directors and the management of the Company are of the view that the use of the going concern assumption in the preparation of the unaudited condensed interim consolidated financial statements for 2Q2026 of the Group and the Company is appropriate, based on a detailed evaluation of available liquidity and financing sources, as well as reasonable estimates of forthcoming transactions and mitigating measures, barring unforeseen circumstances. In assessing the appropriateness of the going concern assumption applied in the preparation of the condensed interim consolidated financial statements of the Group and the Company, the key considerations include:

(i) The Group continues to implement cost management initiatives and operational improvements to enhance its financial performance and cash flows;

(ii) A controlling shareholder of the Company has undertaken to provide continuing financial support to the Group and the Company, as and when required, to enable them to continue their operations and meet their liabilities and obligations as they fall due, for at least twelve (12) months from the date of the approval of the Group's financial statements, being 9 April 2026;

(iii) As at 30 June 2026, the Group has drawn down S$350,000 out of the S$650,000 loan facility granted by the controlling shareholder of the Company, with the remaining S$300,000 available for drawdown; and

(iv) The Group's existing borrowing of S$850,000, which was contractually due to mature in February and March 2026, was refinanced with repayment terms extending beyond twelve (12) months from 31 March 2026.

Accordingly, the directors and the management of the Company consider it appropriate that the unaudited condensed interim consolidated financial statements of the Group and the Company for 2Q2026 and 6M2026 should be prepared on a going concern basis and do not include any adjustments to the carrying amounts and classification of assets, liabilities and reported expenses that may otherwise be required if the going concern basis were not appropriate.

2.1. New and amended standards adopted by the Group

The Group has adopted new and revised SFRS(I) and interpretations of SFRS(I) applicable to the Group and the Company, which are effective for the financial year beginning 1 January 2026. The adoption of these new SFRS(I) standards, amendments, and interpretations is not expected to have a material impact on the Group's unaudited condensed interim consolidated financial statements for current financial period and prior financial year.

2.2. Use of judgements and estimates

In preparing the unaudited condensed interim consolidated 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 expense. 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 are the same as those that applied to the most recently audited annual consolidated financial statements of the Group as at and for the financial year ended 31 December 2025, except for the impairment of non-financial assets and the fair value of unquoted investments.

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

Information about estimates, assumptions, and judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Depreciation of property, plant and equipment and right-of-use assets;
- Impairment assessment of property, plant and equipment and right-of-use assets;
- Impairment assessment of subsidiaries;
- Impairment assessment of intangible assets; and
- Purchase price allocation for business combination.

3. Seasonal operations

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

4. Segment and revenue information

For management reporting purposes, the Group is organised into Healthcare and Others for 2Q2026 and 6M2026, and 2Q2025 and 6M2025. During 2Q2026 and 6M2026, the Group's only operating business unit, Healthcare, operates in Singapore and all its non-current assets are located in Singapore.

There are no operating segments that have been aggregated to form the above reportable operating segments.

The Group's Executive Chairman, who is the chief operating decision maker, monitors the operating results of its business units for the purpose of making decisions about resource allocation and performance assessment.

Information regarding the results of each reportable segment is included in the following tables. Performance is measured based on segment profit (before interest, taxation and unallocated expenses), as included in the internal management reports that are reviewed by the Group's Executive Chairman, which in certain respects, as explained in the following tables, is different from profit in the consolidated financial statements. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities operating within these industries.

Inter-segment pricing is determined on an arm's length basis.

The Group's finance costs and income taxes are managed on a group basis and are not allocated to operating segments.

4.1 Reportable segments

	2Q2026 (Unaudited)			2Q2025 (Unaudited)		
	Healthcare (Continuing) S$'000	Others (Continuing) S$'000	The Group S$'000	Healthcare (Continuing) S$'000	Others (Continuing) S$'000	The Group S$'000
Total revenue	389	-	389	354	-	354
Segment profit/(loss)	85 [b]	(66)	19	1	(52)	(51)
Finance cost	(4)	(48)	(52)	(7)	(18)	(25)
Unallocated expenses [a]	(6)	(149)	(155)	(7)	(196)	(203)
Loss before tax	75	(263)	(188)	(13)	(266)	(279)
Taxation	-	-	-	-	-	-
Loss for the period	75	(263)	(188)	(13)	(266)	(279)
Amortisation of intangible assets	-*	-	-	-	-	-
Depreciation of property, plant and equipment	-*	-*	-	-*	-*	-
Depreciation of right-of-use assets	15	-	15	16	-	16
At 30 June 2026 / 31 December 2025						
Other segment information:						
Segment assets	969	806	1,775	1,017	767	1,784
Segment liabilities	772	2,923	3,695	898	2,358	3,256
Non-current assets:						
Property, plant and equipment	3	- *	3	4	- *	4
Right-of-use assets	91	-	91	122	-	122

* Amount is less than S$1,000.

Notes:
(a) Unallocated expenses primarily relate to directors' fees, directors' remuneration, listing expenses and other corporate related expenses.
(b) Segment profit of Healthcare business unit in 2Q2026 includes a one-off income of approximately S$45,000 received from the recovery of losses related to irregularities concerning a subsidiary of the Group, Gainhealth Pte. Ltd. Please refer to Note 31 of the audited financial statements in the Group’s Annual Report for FY2025 for further details on the irregularities concerning Gainhealth Pte. Ltd. and the settlement agreement.

4.1 Reportable segments (contd)

	6M2026 (Unaudited)			6M2025 (Unaudited)		
	Healthcare S$'000	Others S$'000	The Group S$'000	Healthcare S$'000	Others S$'000	The Group S$'000
Total revenue	720	-	720	674	-	674
Segment profit/(loss)	116 [b]	(143)	(27)	(26)	(120)	(146)
Finance cost	(10)	(93)	(103)	(16)	(32)	(48)
Unallocated expenses [a]	(14)	(308)	(322)	(10)	(395)	(405)
Profit/(loss) before tax	92	(544)	(452)	(52)	(547)	(599)
Taxation	-	-	-	-	-	-
Profit/(loss) for the period	92	(544)	(452)	(52)	(547)	(599)
Amortisation of intangible assets	-*	-	-	-	-	-
Depreciation of property, plant and equipment	-*	-*	-	-*	-*	-
Depreciation of right-of-use assets	30	-	30	31	-	31
Impairment of other receivables	14	-	14	-	-	-
At 30 June 2026 / 31 December 2025						
Other segment information:						
Segment assets	969	806	1,775	1,017	767	1,784
Segment liabilities	772	2,923	3,695	898	2,358	3,256
Non-current assets:						
Property, plant and equipment	3	- *	3	4	- *	4
Right-of-use assets	91	-	91	122	-	122

* Amount is less than S$1,000.

Note:
(c) Unallocated expenses primarily relate to directors' fees, directors' remuneration, listing expenses and other corporate related expenses.
(d) Segment profit of Healthcare business unit in 6M2026 includes a one-off income of approximately S$85,000 received from the recovery of losses related to irregularities concerning a subsidiary of the Group, Gainhealth Pte. Ltd. Please refer to Note 31 of the audited financial statements in the Group’s Annual Report for FY2025 for further details on the irregularities concerning Gainhealth Pte. Ltd. and the settlement agreement.

5. Property, plant and equipment

During 6M2026 and 6M2025, the Group did not acquire or dispose of any property, plant and equipment.

6. Subsidiaries

	The Company	
	30-Jun-26	**31-Dec-25**
	S$'000	**S$'000**
Unquoted equity investments, at cost		
At 1 January 2025 / 31 December 2025 / 30 June 2026	22,776	22,776
Allowance for impairment losses		
At 1 January 2025 / 31 December 2025 / 30 June 2026	22,710	22,710
Carrying amount as of 31 December 2025 / 30 June 2026	**66**	**66**

7. Intangible assets

The Group	**Goodwill S$'000**	**Non-contractual customer relationships S$'000**	**Total S$'000**
Cost			
At 1 January 2025	7,746	8	7,754
Derecognition	(98)	-	(98)
At 31 December 2025 and 30 June 2026	**7,648**	**8**	**7,656**
Accumulated amortisation and impairment loss			
At 1 January 2025	7,543	-	7,543
Derecognition	(98)	-	(98)
Amortisation	-	3	3
At 31 December 2025	**7,445**	**3**	**7,448**
Amortisation	-	1	1
At 30 June 2026	**7,445**	**4**	**7,449**
Carrying amount			
At 30 June 2026	**203**	**4**	**207**
At 31 December 2025	**203**	**5**	**208**

During FY2025, the Company struck off a subsidiary, TS Medical (City Gate) Pte. Ltd. ("**TS Medical**"). Accordingly, goodwill previously recognised on the acquisition of the said subsidiary, amounting to $98,000, and the associated accumulated impairment losses of $98,000 were derecognised upon the strike-off, with no impact on profit or loss.

8. Other investments

	The Group	
	30-Jun-26 S$'000	31-Dec-25 S$'000
<u>Unquoted equity instruments at fair value through other comprehensive income</u>		
At 1 January 2025 / 31 December 2025 / 30 June 2026	-	-

	The Group	
	30-Jun-26 S$'000	31-Dec-25 S$'000
<u>Non-current</u>		
Unquoted equity instruments		
- Adazal Private Limited - incorporated in Singapore (1)	-	-
- Medtel Healthcare Private Limited - Incorporated in India (2)	-	-
	-	-

Notes:

(1) The unquoted equity shares represent investment in a corporation which is engaged in online commerce activities, and comprises less than 18.41% ownership interests in the investee.

(2) The unquoted equity shares represent investment in a corporation which is engaged in medication activities, and comprises less than 8.04% ownership interests in the investee.

The above unquoted equity investments are not held for trading. Instead, they are held for medium- to long-term strategic purposes. Accordingly, the Group has designated them at fair value through other comprehensive income ("**FVOCI**"), because the Group views that recognising short-term fluctuations in their fair value in profit or loss is not consistent with the Group's strategy of holding these investments for medium to long-term strategic purposes and realising their performance potential in the long run.

9. Trade and other receivables

	The Group		The Company	
	30-Jun-26 S$'000	31-Dec-25 S$'000	30-Jun-26 S$'000	31-Dec-25 S$'000
Trade receivables				
- third parties	13	13	-	-
Amount due from subsidiaries (non-trade)	-	-	4,807	4,815
Less: allowance for expected credit losses	-	-	(4,807)	(4,815)
Deposits	412	419	14	21
Less: allowance for expected credit losses	(385)	(385)	(5)	(5)
Other receivables	42	43	25	24
Less: allowance for expected credit losses	(14)	-	-	-
GST recoverable	1,136	1,136	-	-
	1,191	1,213	34	40
	1,204	**1,226**	**34**	**40**

10. Derivative financial assets

	The Group and The Company	
	30-Jun-26	31-Dec-25
	S$'000	S$'000
Derivative:		
- Put and call options, at fair value	17	17
	17	**17**

The Company entered into a put and call option agreement with the vendor as part of the acquisition of Jas Medical Screening Centre Pte Ltd ("**Jas Medical**").

11. Cash and bank balances

	The Group		The Company	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
	S$'000	S$'000	S$'000	S$'000
Cash in banks	247	194	107	51
Cash on hand	- *	- *	-	-
	247	**194**	**107**	**51**

* Amount is less than S$1,000.

12. Share capital

	The Group and the Company			
	30-Jun-26		31-Dec-25	
	Number of Shares	Amount	Number of Shares	Amount
	'000	$'000	'000	$'000
Issued and fully paid, with no par value				
At 1 January	1,320,390	33,297	1,056,312	31,841
Issuance of shares	-	-	264,078	1,456
At 30 June / 31 December	**1,320,390**	**33,297**	**1,320,390**	**33,297**

Shares issued during FY2025:

On 13 February 2025, the Company issued 264,078,029 new ordinary shares at an issue price of $0.006 per share, through a rights issue exercise. Share issuance costs amounted to approximately S$150,000.

Save for the above, the Company does not have outstanding convertibles, treasury shares or subsidiary holdings as at 30 June 2025, 31 December 2025 and 30 June 2026.

13. Borrowings

	The Group		The Company	
	30-Jun-26 S$'000	**31-Dec-25 S$'000**	**30-Jun-26 S$'000**	**31-Dec-25 S$'000**
Short-term loans				
- Unsecured[(a)]	2,100	1,750	2,100	1,750
Long-term loans				
- Secured[(b)(c)]	203	308	-	-
	2,303	**2,058**	**2,100**	**1,750**
Represented by:				
Current	2,277	1,946	2,100	1,750
Non-current	26	112	-	-
	2,303	**2,058**	**2,100**	**1,750**

Total borrowings comprise the following:

(a) Short-term loans as at 30 June 2026, amounting to:

(i) S$900,000 (31 December 2025: S$900,000), with interest rate of 2.9% per annum (31 December 2025: 2.9%) over the bank's cost of funds, is unsecured;

(ii) S$850,000 (31 December 2025: S$750,000), with interest rate of 15% per annum, is unsecured and repayable within 12 months of 30 June 2026; and

(iii) S$350,000 (31 December 2025: S$100,000), with interest rate of 15% per annum, is unsecured and repayable within 12 months of 30 June 2026.

(b) Long-term loans as at 30 June 2026, amounting to:

(i) S$90,000 (31 December 2025: S$143,000) with interest rate of 4.0% (31 December 2025: 4.0%) per annum and repayable in 60 monthly instalments, is secured by a corporate guarantee from the Company;

(ii) S$64,000 (31 December 2025: S$95,000) with interest rate of 4.5% (31 December 2025: 4.5%) per annum and repayable in 60 monthly instalments, is secured by a personal guarantee from directors of a subsidiary of the Company; and

(iii) S$49,000 (31 December 2025: S$60,000) with interest rate of 7.8% (31 December 2025: 7.8%) per annum and repayable in 60 monthly instalments, is secured by a personal guarantee from directors of a subsidiary of the Company.

(c) As at 30 June 2026, a long term loan which amounted to S$6,000 as at 31 March 2026 (31 December 2025: S$10,000) with interest rate of 2.5% per annum and repayable in 60 monthly instalments, and was secured by a personal guarantee from a former director of a subsidiary of the Company, was fully repaid during 2Q2026.

14. Trade and other payables

	The Group		The Company	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
	S$'000	S$'000	S$'000	S$'000
Trade payables				
- third parties	100	110	-	-
Accrued expenses	474	388	402	325
Deferred consideration payable	40	40	-	-
Financial guarantee liabilities	-	-	153	153
Other payables	683	534	371	238
	1,197	962	926	716
	1,297	**1,072**	**926**	**716**

15. Revenue

	The Group		The Group	
	2Q2026	2Q2025	6M2026	6M2025
	S$'000	S$'000	S$'000	S$'000
Revenue from contracts with customers				
- Services rendered	389	354	720	674
Timing of revenue recognition				
- At a point in time	389	354	720	674

16. Other income

	The Group		The Group	
	2Q2026	2Q2025	6M2026	6M2025
	S$'000	S$'000	S$'000	S$'000
Government grants	4	6	5	13
Miscellaneous income	45	2	85	2
Interest income from bank	-*	-*	-*	-*
	49	8	90	15

* Amount is less than S$1,000.

17. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. There was no income tax expense incurred for 2Q2026 and 2Q2025.

18. Loss for the period

Other than as disclosed elsewhere, loss for the period has been arrived at after charging/(crediting):

	The Group		The Group	
	2Q2026 S$'000	2Q2025 S$'000	6M2026 S$'000	6M2025 S$'000
Depreciation of property, plant and equipment	-*	-*	1	-*
Amortisation of intangible assets	-*	-	1	-
Depreciation of right-of-use assets	15	16	30	31
Utilities expenses	16	-	18	2
Impairment of other receivables	-	2	14	-
Legal and professional fees	70	30	152	102
Short-term lease expenses	4	-	9	-

* Amount is less than S$1,000.

19. Financial assets and financial liabilities

The carrying amounts of financial assets and financial liabilities in each category are as follows:

	The Group		The Company	
	30-Jun-26 S$'000	31-Dec-25 S$'000	30-Jun-26 S$'000	31-Dec-25 S$'000
Financial assets				
Financial assets at amortised cost:				
- Trade and other receivables	1,204	1,226	34	40
- Cash and bank balances	247	194	107	51
	1,451	**1,420**	**141**	**91**
Financial liabilities				
Financial liabilities at amortised cost:				
- Loans and borrowings	2,303	2,058	2,100	1,750
- Lease liabilities	96	126	-	-
- Trade and other payables	1,297	1,072	926	716
	3,696	**3,256**	**3,026**	**2,466**

20. Financial instruments

Fair value

The face value less any estimated credit adjustments for financial assets and liabilities with a maturity of less than one year, comprising trade and other receivables (excluding input taxes), cash and bank balances, short-term borrowings, and trade and other payables (excluding provision for retirement benefits), are assumed to approximate their fair values. The fair value of financial liabilities is estimated by discounting the future contractual cash flows at the current market interest rate available to the Group and the Company for similar financial instruments.

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the assets or liability that are not based on observable market data (unobservable inputs).

The fair values of the current financial assets and liabilities carried at amortised cost approximate their carrying amounts.

The carrying amount of the different categories of financial instruments is as disclosed on the face of statement of financial position, except for the following:

	Level 1 S$'000	Level 2 S$'000	Level 3 S$'000	Total S$'000
The Group				
At 30 June 2026				
Derivative financial asset	-	-	17	17
Other investments	-	-	-	-
Long-term loans	-	193	-	193
At 31 December 2025				
Derivative financial asset	-	-	17	17
Other investments	-	-	-	-
Long-term loans	-	284	-	284
The Company				
At 30 June 2026				
Derivative financial asset	-	-	17	17
Other investments	-	-	-	-
At 31 December 2025				
Derivative financial asset	-	-	17	17
Other investments	-	-	-	-

Derivative financial asset

The fair value of the put and call options is determined using a Black-Scholes option pricing model, adjusted for probability-weighted outcomes based on the contractual terms of the option agreement.

The valuation incorporates key inputs including share price, exercise price, expected volatility, risk-free interest rate and time to maturity. Expected volatility is derived from comparable listed healthcare companies, while the risk-free rate is based on Singapore government bond yields.

The valuation also incorporates management's assessment of the probability of conversion and vesting conditions being met.

As these inputs include significant unobservable assumptions, the instrument is classified within Level 3 of the fair value hierarchy.

Other investments

The Group holds unquoted equity investments which are designated at fair value through other comprehensive income as they are held for long-term strategic purposes.

The fair value of these investments is determined using a valuation approach based on the financial position and operating status of the investees. As at 31 December 2025, the investments were written down to $Nil based on management's assessment that the investees had ceased operations and were in net liabilities positions, with no expected recovery to equity holders.

As at 30 June 2026, the fair value of these investments remains at $Nil as there have been no significant changes in the financial condition or operating status of the investees.

These investments are classified within Level 3 of the fair value hierarchy as the valuation involves significant unobservable inputs.

Long-term loans

The fair values of long-term loans are determined using discounted cash flow analyses based on observable market interest rates for similar instruments with comparable credit risk and maturity. Accordingly, these instruments are classified within Level 2 of the fair value hierarchy.

21. Net asset value

	The Group		The Company	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
Net asset value per ordinary share (Singapore cents)	(0.14)	(0.10)	(0.21)	(0.17)
Number of shares at the end of the period/year (‘000)	1,320,390	1,320,390	1,320,390	1,320,390
Net assets attributable to the owners of the Company (S$'000)	(1,810)	(1,349)	(2,796)	(2,279)

22. Subsequent events

Receipt of remaining settlement sums relating to the irregularities concerning Gainhealth Pte. Ltd.

Subsequent to 30 June 2026, the Group received the remaining settlement sums of approximately S$7,000 pursuant to the settlement agreement dated 8 September 2025 relating to the recovery of losses arising from the irregularities concerning Gainhealth Pte. Ltd. Accordingly, all settlement sums payable under the settlement agreement have been received in full. As the receipt occurred after the end of the reporting period, it constitutes a non-adjusting event and will be recognised in the Group’s financial statements for the subsequent reporting period. Please refer to Note 31 of the audited financial statements contained in the Group’s Annual Report for FY2025 for further information on the irregularities concerning Gainhealth Pte. Ltd. and the settlement agreement.

Save as disclosed above, there are no other known subsequent events that would require adjustment to these condensed interim consolidated financial statements.

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F. OTHER INFORMATION REQUIRED PURSUANT TO APPENDIX 7C OF THE CATALIST RULES

1. Review

The condensed interim consolidated statement of financial position of Meta Health Limited (the "**Company**") and its subsidiaries (collectively, the "**Group**") as at 30 June 2026, and the related condensed interim consolidated statement of comprehensive income, statement of changes in equity and cash flow statement for the second quarter and six-month financial period then ended, together with the accompanying explanatory notes, have not been audited or reviewed by the Company's auditors.

1A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

(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 latest audited financial statements of the Company and the Group for the financial year ended 31 December 2025 were not subject to any adverse opinion, qualified opinion or disclaimer of opinion.

2. Review of performance of the Group

(A) Review of Statement of Comprehensive Income

Revenue

Revenue increased from (i) S$354,000 in 2Q2025 to S$389,000 in 2Q2026 and (ii) S$674,000 in 6M2025 to S$720,000 in 6M2026, mainly due to higher screening volumes delivered by Jas Medical.

Other income

Other income increased from (i) S$8,000 in 2Q2025 to S$49,000 in 2Q2026 and (ii) S$15,000 in 6M2025 to S$90,000 in 6M2026, mainly due to one-off income of approximately S$45,000 and S$85,000 recognised in 2Q2026 and 6M2026, respectively, from the recovery of losses arising from irregularities concerning a subsidiary of the Company, Gainhealth Pte. Ltd. The Group has received the remaining settlement sums in accordance with the settlement agreement dated 8 September 2025, subsequent to 2Q2026.

Expenses

Cost of direct materials increased from (i) S$22,000 in 2Q2025 to S$29,000 in 2Q2026; and (ii) S$41,000 in 6M2025 to S$56,000 in 6M2026, in line with the increase in revenue, as well as marginally higher average costs for materials used in health screenings.

Employee benefits expense decreased from (i) S$379,000 in 2Q2025 to S$292,000 in 2Q2026; and (ii) S$707,000 in 6M2025 to S$584,000 in 6M2026, mainly due to the cost saving initiatives implemented at the corporate headquarter level.

Finance costs increased from (i) S$25,000 in 2Q2025 to S$53,000 in 2Q2026 and (ii) S$48,000 in 6M2025 to S$103,000 in 6M2026, mainly due to higher average borrowing balances and weighted average effective interest rates on the Group's borrowings.

Other operating expenses increased from (i) S$197,000 in 2Q2025 to S$237,000 in 2Q2026 and (ii) S$459,000 in 6M2025 to S$487,000 in 6M2026, mainly due to higher accruals for legal fees.

Loss after tax

As a result of the above, the Group recorded lower losses after tax of approximately (i) S$188,000 in 2Q2026, compared to S$278,000 in 2Q2025, and (ii) S$452,000 in 6M2026, compared to S$598,000 in 6M2025. Please refer to Note 2 of Section E of this announcement for information on the Group's going concern assessment.

(B) Review of Statement of Financial Position

Right-of-use assets decreased from approximately S$122,000 as at 31 December 2025 to approximately S$91,000 as at 30 June 2026, mainly due to depreciation charges recognised in 6M2026.

Trade and other receivables decreased by approximately $22,000 from 31 December 2025 to 30 June 2026, mainly due to the impairment of legacy receivables associated with TS Medical, which was struck off during FY2025. Included in the trade and other receivables as at 30 June 2026 and 31 December 2025 were GST amounts of approximately S$1.1 million paid to the Royal Malaysian Customs Department, which the management of the Company has assessed to be recoverable. Please refer to Note 30 of the audited financial statements in the Group's Annual Report for FY2025 for further details.

Prepayments decreased from approximately S$13,000 as at 31 December 2025 to approximately S$6,000 as at 30 June 2026, mainly due to amortisation of prepaid expenses during 6M2026.

Total borrowings (current and non-current) increased by approximately S$245,000 from 31 December 2025 to 30 June 2026, mainly due to additional drawdown of borrowings from a controlling shareholder to support the Group's ongoing operations during 6M2026.

Lease liabilities (current and non-current) decreased by approximately S$30,000 from 31 December 2025 to 30 June 2026, mainly due to lease repayments made during 6M2026.

Trade and other payables increased from approximately S$1.1 million as at 31 December 2025 to approximately S$1.3 million as at 30 June 2026, mainly due to additional accrual of legal fees during 6M2026 relating to ongoing legal proceedings.

As a result of the above, the Group recorded a negative net working capital of approximately S$2.2 million as at 30 June 2026, as compared to a negative net working capital of approximately S$1.6 million as at 31 December 2025. Please refer to Note 2 of Section E of this announcement for information on the Group's going concern assessment.

(C) Review of Cash Flows

2Q2026

Net cash used in operating activities in 2Q2026 of approximately S$24,000 was mainly attributable to an operating loss before working capital changes of approximately S$119,000, partially offset by a net working capital inflow of approximately S$95,000, mainly due to an increase in trade and other payables.

Net cash provided by financing activities in 2Q2026 of approximately S$127,000 was mainly due to proceeds of approximately S$250,000 from borrowings, partially offset by interest payments of approximately S$53,000, repayment of borrowings of approximately S$55,000 and lease payments of approximately S$15,000.

As a result of the above, the Group's cash and cash equivalents increased from approximately S$144,000 as at 1 April 2026 to approximately S$247,000 as at 30 June 2026.

6M2026

Net cash used in operating activities in 6M2026 of approximately S$62,000 was mainly attributable to an operating loss before working capital changes of approximately S$303,000, partially offset by a net working capital inflow of approximately S$241,000, mainly due to an increase in trade and other payables.

Net cash provided by financing activities in 6M2026 of approximately S$112,000 was mainly due to proceeds of approximately S$350,000 from borrowings, partially offset by interest payments of approximately S$103,000, repayment of borrowings of approximately S$105,000 and lease payments of approximately S$30,000.

As a result of the above and after accounting for the exchange translation difference, the Group's cash and cash equivalents increased from approximately S$194,000 as at 1 January 2026 to approximately S$247,000 as at 30 June 2026.

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

Not applicable as the Company did not disclose any forecast or prospect statement to shareholders previously.

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

The Company remains focused on identifying new business opportunities to expand the revenue streams of the Group. The Company continues to actively evaluate and engage in discussions on potential acquisition opportunities.

With respect to the Group's operating business, the Company anticipates potential headwinds arising from stiffening competition in the local market, and customers' cautious spending amid an inflationary environment. Meanwhile, the management continues to focus on cost control initiatives, including reviewing operational processes and renegotiating vendor arrangements to improve operational leverage.

Subsequent to 30 June 2026, the Group received the remaining settlement sums payable under the settlement agreement dated 8 September 2025 relating to the recovery of losses arising from the irregularities concerning Gainhealth Pte. Ltd in full. Please refer to Note 22 of Section E of this announcement for further details.

5. Dividend information

(a) Any dividend recommended/declared for the current financial period reported on?

Nil.

(b) Any dividend recommended/declared for the corresponding period of the immediately preceding financial year?

Nil.

(c) Date payable

Not applicable.

(d) Record date

Not applicable.

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

No dividend has been declared or recommended for 2Q2026 and 6M2026, as the Group recorded a loss for 2Q2026 and 6M2026.

7. Interested person transactions (“IPTs”)

The Group did not obtain a general mandate from its shareholders for IPTs. There was no IPT entered into by the Group with a value of S$100,000 or more during 2Q2026 and 6M2026.

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

The Company confirms that all the required undertakings under Rule 720(1) of the Catalist Rules have been obtained from all its directors and executive officers in the format set out in Appendix 7H of the Catalist Rules.

9. Disclosure pursuant to Catalist Rule 706A

The Company did not acquire or dispose of any shares in an entity which would result in that entity becoming or ceasing to be a subsidiary or associated company of the Group, or result in a change in the Group’s shareholding percentage in a subsidiary or associated company during 2Q2026 and 6M2026.

10. Confirmation by the Board pursuant to Catalist Rule 705(5)

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 condensed interim consolidated financial statements of the Group for the second quarter and six-month financial period ended 30 June 2026 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Law Ren Kai Kenneth
Executive Chairman

Kenny Rebeira
Independent Director

12 August 2026