Clearbridge Health Limited
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Clearbridge Health Limited
and its subsidiaries
Company Reg. No 201001436C

Unaudited Condensed Interim Financial Statements
For the six months ended 30 June 2026

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

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Clearbridge Health Limited
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A. Unaudited condensed interim consolidated statement of comprehensive income

	Note	Group Six months ended 30 June 2026 S$'000	 2025 S$'000 (Restated)*	Increase/ (Decrease) %
Continuing operations				
Revenue	4.2	1,972	2,236	(11.8)
Purchases		(785)	(889)	(11.7)
Employee benefits expense	5	(1,180)	(1,840)	(35.9)
Depreciation expense		(194)	(195)	(0.5)
Amortisation expense		(2)	(2)	–
Other income		70	204	(65.7)
Fair value loss on derivative financial instruments		–	(54)	n.m.
Other operating expenses		(972)	(1,360)	(28.5)
Finance costs		(25)	(278)	(91.0)
Loss before taxation from continuing operations		**(1,116)**	**(2,178)**	**(48.8)**
Income tax credit		–	1	n.m.
Net loss for the financial period from continuing operations	7	**(1,116)**	**(2,177)**	**(48.7)**
Discontinued operations				
Net loss from discontinued operations	6	(345)	(168)	n.m.
Total loss for the financial period		**(1,461)**	**(2,345)**	**(37.7)**
Other comprehensive income:				
Item that may be reclassified subsequently to profit or loss				
Exchange difference on translation of foreign operations		53	-	n.m.
Total comprehensive income for the period		**(1,408)**	**(2,345)**	**(39.9)**
Loss attributable to:				
Owners of the Company				
Continuing operations		(405)	(2,053)	(80.3)
Discontinued operations		(327)	(71)	n.m.
		(732)	(2,124)	(65.5)
Non-controlling interest				
Continuing operations		(711)	(124)	n.m.
Discontinued operations		(18)	(97)	(81.4)
Total		(1,461)	(2,345)	(37.7)
Total comprehensive income attributable to:				
Owners of the Company				
Continuing operations		(296)	(2,063)	(85.7)
Discontinued operations		(327)	(71)	n.m.
		(623)	(2,134)	(70.8)
Non-controlling interest				
Continuing operations		(767)	(114)	n.m.
Discontinued operations		(18)	(97)	(81.4)
Total		(1,408)	(2,345)	(39.9)
Loss per share (cents per share)				
Basic and diluted				
Continuing operations		(0.009)	(0.126)	
Discontinued operations		(0.007)	(0.004)	
	8	(0.016)	(0.130)	

* Following the Group's disposal of its entire shareholding interests in the Clearbridge Lifestyle Pte. Ltd. and its subsidiaries (“**Dental Group**”) on 4 May 2026, the results of the Dental Group have been classified as discontinued operations pursuant to SFRS(I) 5 *Non-Current Assets Held for Sale and Discontinued Operations* (please refer to Note 6, titled "Discontinued operations"). Accordingly, the financial information for the six months ended 30 June 2025 ("**1H2025**") has been re-presented herein to reflect the discontinuation of these operations as if it had been effected from the beginning of 1H2025.

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B. Unaudited condensed interim statements of financial position

	Note	Group 30/6/26 S$'000	Group 31/12/25 S$'000	Company 30/6/26 S$'000	Company 31/12/25 S$'000
Non-current assets					
Investments in subsidiaries	10	–	–	4,017	4,017
Plant and equipment	12	124	382	7	8
Right-of-use assets	13	587	1,325	–	–
Intangible assets	14	5	13	3	3
Goodwill on consolidation	6	520	2,336	–	–
Other receivables	15	30	178	–	–
Amounts due from subsidiaries		–	–	30	8
Deferred tax assets		168	154	–	–
		1,434	4,388	4,057	4,036
Current assets					
Cash and bank balances		4,124	990	3,680	218
Trade receivables		1,790	2,230	–	–
Prepayments		70	70	6	11
Other receivables	15	2,123	1,669	42	46
Amounts due from subsidiaries		–	–	6,441	6,344
Inventories		191	235	–	–
Derivative financial instruments	11	257	257	201	201
		8,555	5,451	10,370	6,820
Total assets		**9,989**	**9,839**	**14,427**	**10,856**
Current liabilities					
Trade payables	16	743	982	–	–
Other payables	16	1,694	1,877	940	752
Amounts due to subsidiaries		–	–	3,418	3,198
Lease liabilities	13	197	663	–	–
Contract liabilities		–	31	–	–
Income tax payable		69	137	–	–
		2,703	3,690	4,358	3,950
Net current assets		**5,852**	**1,761**	**6,012**	**2,870**
Non-current liabilities					
Other payables	16	55	69	–	–
Lease liabilities	13	506	801	–	–
Deferred tax liabilities		–	41	–	–
		561	911	–	–
Total liabilities		**3,264**	**4,601**	**4,358**	**3,950**
NET ASSETS		**6,725**	**5,238**	**10,069**	**6,906**
Equity attributable to owners of the Company					
Share capital	17	105,066	101,300	105,066	101,300
Capital reserve		(485)	(485)	(5,259)	(5,259)
Share-based payment reserve		4,372	4,372	4,372	4,372
Currency translation reserve		272	163	–	–
Warrant reserve		123	123	123	123
Employee benefits reserve		6	6	–	–
Accumulated losses		(102,764)	(102,032)	(94,233)	(93,630)
Equity attributable to owners of the Company		**6,590**	**3,447**	**10,069**	**6,906**
Non-controlling interests		135	1,791	–	–
TOTAL EQUITY		**6,725**	**5,238**	**10,069**	**6,906**

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C. Unaudited condensed interim statements of changes in equity

(In S$'000)

	Share capital	Capital reserve	Share-based payment reserve	Currency translation reserve	Warrant reserve	Employee benefits reserve	Accumulated losses	Equity attributable to owners of the Company	Non-controlling interests	Total equity
Group										
Balance as at 1 January 2026	**101,300**	**(485)**	**4,372**	**163**	**123**	**6**	**(102,032)**	**3,447**	**1,791**	**5,238**
Total comprehensive income for the period										
Loss for the period	–	–	–	–	–	–	(732)	(732)	(729)	(1,461)
Other comprehensive income for the period	–	–	–	109	–	–	–	109	(56)	53
Total comprehensive income for the period	–	–	–	109	–	–	(732)	(623)	(785)	(1,408)
Disposal of subsidiary (Note 6)	–	–	–	–	–	–	–	–	(871)	(871)
Issuance of new shares pursuant to the placement	3,766	–	–	–	–	–	–	3,766	–	3,766
Balance as at 30 June 2026	**105,066**	**(485)**	**4,372**	**272**	**123**	**6**	**(102,764)**	**6,590**	**135**	**6,725**

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C. Unaudited condensed interim statements of changes in equity (cont'd)

(In S$'000)

	Share capital	Capital reserve	Share-based payment reserve	Currency translation reserve	Employee benefits reserve	Accumulated losses	Equity attributable to owners of the Company	Non-controlling interests	Total equity
Group									
Balance as at 1 January 2025	**95,105**	**(1,256)**	**4,372**	**7**	**6**	**(89,019)**	**9,215**	**1,835**	**11,050**
Total comprehensive income for the period									
Loss for the period	–	–	–	–	–	(2,124)	(2,124)	(221)	(2,345)
Other comprehensive income for the period	–	–	–	(10)	–	–	(10)	10	-
Total comprehensive income for the period	–	–	–	(10)	–	(2,124)	(2,134)	(211)	(2,345)
Transfer upon striking off a subsidiary	–	–	–	–	–	(106)	(106)	106	–
Issuance of new shares pursuant to the placement	958	–	–	–	–	–	958	–	958
Issuance of new shares pursuant to the conversion of convertible bonds	3,482	771	–	–	–	–	4,253	–	4,253
Balance as at 30 June 2025	**99,545**	**(485)**	**4,372**	**(3)**	**6**	**(91,249)**	**12,186**	**1,730**	**13,916**

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C. Unaudited condensed interim statements of changes in equity (cont'd)

(In S$'000)

	Share capital	Capital reserve	Share-based payment reserve	Warrant reserve	Accumulated losses	Total equity
Company						
Balance as at 1 January 2026	**101,300**	**(5,259)**	**4,372**	**123**	**(93,630)**	**6,906**
Total comprehensive loss for the period	–	–	–	–	(603)	(603)
Issuance of new shares pursuant to the placement	3,766	–	–	–	–	3,766
Balance as at 30 June 2026	**105,066**	**(5,259)**	**4,372**	**123**	**(94,233)**	**10,069**
Balance as at 1 January 2025	**95,105**	**(6,030)**	**4,372**	**–**	**(76,065)**	**17,382**
Total comprehensive loss for the period	–	–	–	–	(1,413)	(1,413)
Issuance of new shares pursuant to the placement	958	–	–	–	–	958
Issuance of new shares pursuant to the conversion of Convertible Bonds	3,482	771	–	–	–	4,253
Balance as at 30 June 2025	**99,545**	**(5,259)**	**4,372**	**–**	**(77,478)**	**21,180**

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D. Unaudited condensed interim consolidated statement of cash flows

	Note	Group Six months ended 30 June 2026 S$'000	Group Six months ended 30 June 2025 S$'000 *(Restated)*
Operating activities			
Loss before taxation from continuing operations		(1,116)	(2,178)
Loss before taxation from discontinued operations (including loss on disposal)		(335)	(197)
		(1,451)	(2,375)
Adjustments for:			
Depreciation of plant and equipment	7	55	83
Depreciation of right-of-use assets	7	316	442
Amortisation of intangible assets	7	3	4
Loss on disposal of the subsidiary	7	298	–
Interest income	7	(16)	(25)
Finance costs	7	45	297
Inventories written off	7	6	83
Bad debt written off	7	–	11
Fair value loss/(gain) on derivative financial instruments	7	–	54
Unrealised foreign exchange loss		178	5
Operating cash flows before changes in working capital		**(566)**	**(1,421)**
Changes in working capital, net of effects from disposal of subsidiaries			
Trade receivables		207	322
Prepayments		–	30
Other receivables		30	116
Inventories		38	85
Trade payables		(114)	(90)
Contract liabilities		(31)	–
Other payables		314	(168)
Cash flows used in operations		**(122)**	**(1,126)**
Income tax paid		(40)	(38)
Interest paid		(45)	(173)
Interest received		16	25
Net cash used in operating activities		**(191)**	**(1,312)**
Investing activities			
Purchase of plant and equipment	12	(4)	(32)
Net cash outflow on disposal of a subsidiary	6	(102)	–
Net cash used in investing activities		**(106)**	**(32)**
Financing activities			
Proceeds from issuance of new shares	17	3,766	–
Repayment of loans and borrowings		–	(375)
Repayment of lease liabilities		(305)	(436)
Net cash generated from/(used in) financing activities		**3,461**	**(811)**
Net increase/(decrease) in cash and cash equivalents		**3,164**	**(2,155)**
Effects of foreign exchange rate changes, net		(30)	(31)
Cash and cash equivalents at the beginning of the period		990	3,168
Cash and cash equivalents at the end of the period		**4,124**	**982**

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E. Notes to the unaudited condensed interim consolidated financial statements

1. Corporate information

Clearbridge Health Limited (the "**Company**") is a limited liability company listed on the Catalist Board of the Singapore Exchange Securities Trading Limited. It is incorporated in Singapore with its principal place of business and registered office at 37 Jalan Pemimpin, #08-05 Mapex, Singapore 577177.

The principal activities of the Company are that of an investment holding company. The principal activities of the subsidiaries are those of provision of (i) clinics/centres and other general medical services, (ii) provision of dental and ancillary services, (iii) management consultancy for healthcare organisation, (iv) wholesale/distribution of medicinal and pharmaceutical products, and (v) adult immune cell collection and storage services.

2. Basis of preparation

The condensed interim financial statements for the six months period ended 30 June 2026 **("1H2026")** have been prepared in accordance with Singapore Financial Reporting Standards (International) **("SFRS(I)")** 1-34 Interim Financial Reporting.

The condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the financial year ended 31 December 2025 **("FY2025")**. 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 FY2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Singapore Dollar **("S$")** and all values are rounded to the nearest thousand **("S$'000")**, except when otherwise indicated.

The condensed interim financial statements have been prepared on a going concern basis as the directors have assessed that the Group and the Company would have the ability to meet their obligations for the next twelve months from the reporting date, taking into consideration available cash balances, expected operating costs and operations profitability, cost-cutting measures and future financing activities.

*Restatement of comparative information for the six months period ended 30 June 2025 ("**1H2025**")*

During the financial year ended 31 December 2025, the Group identified an error relating to the accounting for the conversion of the Convertible Bonds completed on 2 May 2025. The error arose in the Group's previously announced unaudited financial results for 1H2025. Specifically, a waiver of the Convertible Bonds' interest of S$380,000 and a gain on conversion of the Convertible Bonds of S$155,000 were incorrectly recognised in other income, while accreted interest expenses of S$236,000 was not recognised in finance costs. In addition, the related capital reserve of S$771,000 should have been transferred directly within the equity upon conversion. This error was identified and corrected during the financial year ended 31 December 2025 and was reflected in the Group's audited financial statements for FY2025. Accordingly, restatement was made to the previously announced 1H2025's financial results to increase net loss of the Group by S$771,000 and to transfer capital reserve to share capital within the equity of the Group and the Company. The restatement has no impact on the total equity of the Group and the Company as at 30 June 2025.

2.1. New and amended standards adopted by the Group

A number of amendments to standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2. Use of critical accounting estimates, assumption and judgements

In preparing the condensed interim financial statements, the management of the Company ("**Management**") has made estimates, assumptions and judgement that affect the reported amounts of revenue, expenses, assets and liabilities, and the accompanying disclosure, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty for the condensed interim financial statements were the same as those that applied to the consolidated financial statements as at and for FY2025.

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

Management is of the opinion that there is no instance of application of judgement which is expected to have a significant impact on the amounts recognised in the Group's condensed interim financial statements for the six months period ended 30 June 2026.

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 as follows:

Impairment of goodwill on consolidation

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating unit ("**CGU**") to which goodwill has been allocated. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the CGU and a suitable discount rate in order to calculate present value. Based on the assessment performed, Management is of the view that no additional impairment charge is required for the six-month period ended 30 June 2026 (30 June 2025: S$ Nil).

Impairment of investments in subsidiaries

Investments in subsidiaries are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired. In determining the recoverable value, an estimate of expected future cash flows from each asset or CGU and an appropriate discount rate is required to be made. An impairment exists when the carrying amount of an asset or CGU exceeds its recoverable amount, which is the higher of fair value less costs to sell and its value in use. Based on the assessment performed, Management is of the view that no additional impairment charge is required for the six-month period ended 30 June 2026 (30 June 2025: S$ Nil).

2.2. Use of critical accounting estimates, assumption and judgements (cont'd)

Impairment of other receivables

The Group assesses at the end of each reporting period whether there is any objective evidence that a financial asset is impaired. Factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments are objective evidence of impairment. In determining whether there is objective evidence of impairment, the Group considers whether there is observable data indicating that there have been significant changes in the debtor's payment ability or whether there have been significant changes with adverse effect in the technological, market, economic or legal environment in which the debtor operates in.

Where there is objective evidence of impairment, the amount and timing of future cash flows are estimated based on historical loss experience for assets with similar credit risk characteristics. Based on the assessment performed, Management is of the view that no additional impairment charge is required for the six-month period ended 30 June 2026 (30 June 2025: S$ Nil).

Fair value measurement of financial instruments

The valuation of unquoted financial assets and liabilities involves estimates, assumptions and judgement based upon available information and does not necessarily represent amounts which might ultimately be realised, since such amounts depend on future events. Due to the inherent uncertainty of valuation, the estimated fair values for the unquoted financial instruments may differ significantly from the amounts that might ultimately be realised and the differences could be material.

When the fair values of financial instruments cannot be derived from active markets, fair value is determined using Discounted Cash Flow ("**DCF**").

Inputs into the DCF model are derived from observable markets where possible, but if this is not feasible, significant estimates is required to establish fair values. The significant estimates include projected long-term growth rate and discount rates. Changes in assumptions used in these estimates could affect the fair values of the financial instruments.

These financial instruments include convertible exchangeable bonds issued by a third party and call options granted by a subsidiary over the preference shares issued to the non-controlling interests.

The valuation approach, significant estimates used and the sensitivity analysis are disclosed in Note 19.

Assessment of control with regard to Lunadorii Inc. ("Lunadorii") and/or the disposed subsidiaries in the healthcare systems segment (the "Disposal Group")

The assessment of control with regard to Lunadorii and/or the Disposed Group is considered to be a critical accounting judgement. This is not a change in the judgement itself which remain unchanged.

The Group as the bondholder shall have:

(i) Exchange right – the right (A) at any time after 12 months from the date of the issuance of the bond or (B) immediately upon the occurrence of (i) an event of default or (ii) a liquidity event, to exchange the bond (whether in whole or in part) for the exchange shares. The exchange shares when transferred to the bondholder, shall be free from all encumbrances. "exchange shares" means the ordinary shares in the capital, as the bondholder may elect at is sole and absolute discretion, of either SAM Labs/CBMA or any subsidiary of the SAM Labs/CBMA, or in the event the assets of such subsidiary have been substantially transferred to a new entity, such new entity, as the case may be, to be transferred by the Issuer to the bondholder pursuant to these conditions upon exchange exercised by the bondholder in full of the bond.

2.2. Use of critical accounting estimates, assumption and judgements (cont'd)

Assessment of control with regard to Lunadorii Inc. ("Lunadorii") and/or the disposed subsidiaries in the healthcare systems segment (the "Disposal Group") (cont'd)

(ii) Conversion right – Optional conversion, the right (but not the obligation) (A) at any time after 12 months from the date of the issuance of the bond or (B) immediately upon the occurrence of (i) an event of default or (ii) a liquidity event, to convert the bond (whether in whole or in part) for the conversion shares; and Mandatory conversion, on the maturity date, if any part of the bond remains outstanding, the Issuer shall be required to convert the bond, together with the accrued but unpaid interest under the bond (and not only part thereof) to such number of conversion shares as determined in accordance with the terms of the bond and pay to the bondholder any Interest accrued and unpaid in cash.

The Group has assessed, and continues to assess, whether its substantial potential voting rights arising from the Exchange right of the bonds constitute control over Lunadorii and/or the Disposal Group. In making this assessment, the Group considered that, the exchange right became exercisable in October 2023 (one year from the disposal date) and therefore represents potential voting rights. This implies that the Group may have the practical ability to control Lunadorii and/or the Disposed Group, which could result in the requirement to consolidate. To make this judgement, the Group reviewed the terms of the agreements signed with Lunadorii and assess the practical ability to exercise its exchange and conversion rights. This included consideration of current challenges faced by Lunadorii in controlling the Disposed Group, and given its business operations are based in Indonesia. The Group also considered the barriers to exercising practical or other control, such as the difficulty in obtaining operational and financial information from management of Lunadorii, who hold power over the relevant activities of both Lunadorii and the Disposed Group. The Group, as the bondholder does not currently have the ability to exercise control over Lunadorii and/or the Disposed Group and therefore, non-consolidation is considered appropriate.

The assessment of control with regard to Lunadorii and/or the Disposal Group is considered to be a critical accounting judgement. This is not a change in the judgement itself, which remains unchanged.

3. Seasonal operations

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

4. Segment information

For management purposes, the Group is organised into business units based on reports reviewed by the management team that are used to make strategic decisions. There are three reportable operating segments as follows:

(i) Corporate

The corporate segment involves the corporate functions in supporting the operations of the entire Group.

(ii) Medical clinics/centres

The medical clinics/centres segment involves the provision of general medical, dental and clinical services. This reportable segment has been formed by aggregating the relevant operating entities which are regarded by Management to exhibit these and similar economic characteristics.

(iii) Others

The others segment comprises the Group's businesses which are individually not material to the Group's performance. This includes the cell banking business, which commenced in 2H2025, involving the provision of adult immune cell collection and storage services, and the Group's other businesses in Hong Kong and China.

The Group previously presented a strategic investments segment (investments in identified early-stage biotechnology companies measured on a fair value basis) and an investment segment (investments in Portfolio Companies in the global healthcare sector). There were no transactions in either segment in 1H2026 and 1H2025, and accordingly they are no longer presented as separate reportable segments.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on the operating profit or loss of the respective segments.

4. Segment information (cont'd)

4.1 Reportable segments

1H2026	Continuing operations				Discontinued operations	
	Corporate	Medical clinics/ centers	Others	Total	Medical clinics/ centers	Total
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Revenue — External customers	–	1,940	32	1,972	1,521	3,493
Purchases	–	(785)	–	(785)	(861)	(1,646)
Employee benefits	(465)	(720)	5	(1,180)	(394)	(1,574)
Interest income	–	–	–	–	16	16
Other income	4	2	64	70	174	244
Depreciation expense	(41)	(153)	–	(194)	(177)	(371)
Amortisation expense	–	(2)	–	(2)	(1)	(3)
Other operating expenses	(388)	(513)	(71)	(972)	(295)	(1,267)
Finance costs	(8)	(17)	–	(25)	(20)	(45)
Segment result before income tax	**(898)**	**(248)**	**30**	**(1,116)**	**(37)**	**(1,153)**
Income tax	–	–	–	–	(10)	(10)
Loss on disposal of the Dental Group	–	–	–	–	(298)	(298)
Loss for the period	**(898)**	**(248)**	**30**	**(1,116)**	**(345)**	**(1,461)**
Assets:						
Additions to non-current assets	–	4	–	4	–	4
Segment assets	5,356	3,815	818	9,989	–	9,989
Liabilities:						
Segment liabilities	(1,274)	(1,933)	(57)	(3,264)	–	(3,264)

No inter-segment revenue recognised during the six months ended 1H2026.

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4. Segment information (cont'd)

4.1 Reportable segments (cont'd)

1H2025	Continuing operations				Discontinued operations	
	Corporate	Medical clinics/ centers	Others	Total	Medical clinics/ centers	Total
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Revenue —	–	2,236	–	2,236	2,679	4,915
Purchases	–	(889)	–	(889)	(1,565)	(2,454)
Employee benefits	(725)	(1,115)	–	(1,840)	(564)	(2,404)
Interest income	–	25	–	25	–	25
Grant income and other income	–	179	–	179	(103)	76
Fair value loss on derivative financial instruments	(54)	–	–	(54)	–	(54)
Depreciation expense	(1)	(194)	–	(195)	(330)	(525)
Amortisation expense	–	(2)	–	(2)	(2)	(4)
Other operating expenses	(373)	(980)	(7)	(1,360)	(293)	(1,653)
Finance costs	(236)	(42)	–	(278)	(19)	(297)
Segment result before income tax	**(1,389)**	**(782)**	**(7)**	**(2,178)**	**(197)**	**(2,375)**
Income tax	–	1	–	1	29	30
Loss for the period	**(1,389)**	**(781)**	**(7)**	**(2,177)**	**(168)**	**(2,345)**
Assets:						
Additions to non-current assets	5	(17)	–	(12)	44	32
Segment assets	**1,043**	**8,976**	**–**	**10,019**	**8,058**	**18,077**
Liabilities:						
Segment liabilities	**(812)**	**(2,460)**	**(15)**	**(3,287)**	**(874)**	**(4,161)**

No inter-segment revenue recognised during the six months ended 1H2025.

4. Segment information (cont'd)

4.2 Disaggregation of revenue

Group	Continuing operations						Discontinued operations	
	Medical clinics/ centres		Others		Total revenue		Medical clinics/ centres	
	1H2026	1H2025	1H2026	1H2025	1H2026	1H2025	1H2026	1H2025
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Major product or service lines								
Rendering of medical and clinical services	112	942	–	–	112	942	1,521	2,679
Renal care revenue	1,744	1,287	–	–	1,744	1,287	–	–
Distribution of medical and pharmaceutical products	–	–	67	7	67	7	–	–
Laboratory testing services	–	–	6	–	6	–	–	–
Cell banking	–	–	10	–	10	–	–	–
Other revenue	–	–	33	–	33	–	–	–
	1,856	**2,229**	**116**	**7**	**1,972**	**2,236**	**1,521**	**2,679**
Primary geographical markets								
Singapore	–	–	–	–	–	–	1,521	2,679
Philippines	1,744	1,648	–	–	1,744	1,648	–	–
Hong Kong	112	581	83	7	195	588	–	–
Others	–	–	33	–	33	–	–	–
	1,856	**2,229**	**116**	**7**	**1,972**	**2,236**	**1,521**	**2,679**
Timing of transfer of goods or services								
At a point in time	112	942	116	7	228	949	1,521	2,679
Over time	1,744	1,287	–	–	1,744	1,287	–	–
	1,856	**2,229**	**116**	**7**	**1,972**	**2,236**	**1,521**	**2,679**

5. Employee benefits expense

	Group Six months ended 30 June 2026 S$'000	 30 June 2025 S$'000 *(Restated)*
Directors' fee [(1)]	(38)	75
Salaries and bonuses	1,316	2,067
Defined contribution plan	145	190
Others	151	72
	1,574	2,404
Less: Amounts attributable to discontinued operations	(394)	(564)
Amounts attributable to continuing operations	1,180	1,840

[(1)] The credit balance in directors' fee arose from the reversal of directors' fees accrued in prior financial years for two former directors, which ceased to be payable following their resignations during the period.

6. Discontinued operations

On 4 May 2026, Clearbridge Medical Group Pte. Ltd. ("**CBMG**"), a subsidiary of the Company entered into a sale and purchase agreement with Dr Seow Kok Siam, Joseph (the "**Dental Group Purchaser**") for the sale by CBMG and purchase by the Dental Group Purchaser of the entire issued and paid-up ordinary shares in the capital of Clearbridge Lifestyle Pte. Ltd. ("**CLS**"), representing 100% of the total issued and paid-up share capital of CLS, for an aggregate cash consideration of S$700,000 (the "**Consideration**") (the "**Disposal**"). CLS holds 51% of the total issued and paid-up capital of Clearbridge Dental Holdings Pte. Ltd, which in turn owns Dental Town (AMK) Pte. Ltd., LKDS (Hougang Green) Pte. Ltd., LKDS (Simei) Pte. Ltd., LKDS (Yishun) Pte. Ltd., Urban Dental (SG) Pte. Ltd., Dental Focus (Bendemeer) Pte. Ltd., Dental Focus (Pioneer) Pte. Ltd., Dentalfamily (Pioneer) Pte. Ltd. and Dental Focus (People's Park) Pte. Ltd. (collectively CLS together with its subsidiaries, the "**Dental Group**"). The Consideration is payable in seven instalments, and the Disposal was completed on 4 May 2026, and CBMG has ceased to have any interest in the Dental Group.

The entire results of the Dental Group were presented separately in the statement of comprehensive income as "Discontinued operations" for 1H2026, and the comparative statement of comprehensive income for 1H2025 has been re-presented in accordance with the requirements of SFRS(I) 5. The disposal group was previously presented under the "Dental Group" cash-generating unit of the "Medical clinics/centres" segment.

The results of the discontinued operations are as follows:

	1 January 2026 to 4 May 2026 S$'000	Six months ended 30 Jun 2025 S$'000
Revenue	1,521	2,679
Depreciation expense	(177)	(330)
Amortisation expense	(1)	(2)
Other operating expenses (incl. cost of sales)	(1,360)	(2,525)
Finance cost	(20)	(19)
Loss before income tax from discontinued operations	**(37)**	**(197)**
Income tax (expense)/credit	(10)	29
Loss after income tax from discontinued operations	**(47)**	**(168)**
Loss on disposal of the Dental Group	(298)	–
Net loss from discontinued operations	**(345)**	**(168)**

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6. Discontinued operations (cont'd)

The carrying amount of the net assets disposed of included goodwill of S$1,816,000 which had been allocated to the Dental Group cash-generating unit and was derecognised in full on completion. Accordingly, goodwill on consolidation decreased from S$2,336,000 as at 31 December 2025 to S$520,000 as at 30 June 2026, the remaining balance relating to the Group's subsidiaries in the Philippines.

The net cash flows attributable to the Dental Group up to the date of completion were as follows:

	Six months ended	
	30 Jun 2026 S$'000	**30 Jun 2025 S$'000**
Operating	(481)	(259)
Investing	–	(44)
Financing	(152)	(586)
Net cash outflow	**(633)**	**(889)**

The effect on the disposal on the cash flows of the Group were:

	Six months ended 30 Jun 2026 S$000
Consideration	700
Instalment receivables from selling Dental Group (Note 15)	(500)
Cash consideration received	200
Cash and cash equivalent of disposed group	(302)
Net cash outflow on disposal of a subsidiary	(102)

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7. Loss before taxation

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

Group	Continuing operations			Discontinued operations		
	1H2026 S$'000	1H2025 S$'000 (Restated)	Increase/ (Decrease) %	1H2026 S$'000	1H2025 S$'000 (Restated)	Increase/ (Decrease) %
Interest expense on:						
- Borrowings	–	(13)	n.m.	(14)	–	n.m.
- Lease liabilities	(25)	(29)	(13.8)	(5)	(19)	(73.7)
- Convertible bonds	–	(236)	n.m.	–	–	n.m.
Depreciation expense on:						
- Plant and equipment	(21)	(27)	(22.2)	(34)	(56)	(39.3)
- Right-of-use assets	(173)	(168)	3.0	(143)	(274)	(47.8)
Amortisation of intangible assets	(2)	(2)	–	(1)	(2)	(50.0)
Other income:						
- Grant income	–	44	n.m.	–	–	n.m.
- Interest income	–	25	n.m.	16	–	n.m.
- Others	70	32	n.m.	174	–	n.m.
Fair value loss on derivative financial instruments	–	(54)	n.m.	–	–	n.m.
Material items included in other operating expenses:						
- Loss on disposal of the Dental Group	–	–	n.m.	(298)	–	n.m.
- Foreign exchange gain/(loss), net	(159)	(326)	(51.2)	(18)	–	n.m.
- Professional fees	(272)	(326)	(16.6)	(36)	–	n.m.
- Bad debt written off	–	(11)	n.m.	–	–	n.m.
- Inventories written off	(6)	(83)	(92.8)	–	–	n.m.

n.m. - not meaningful

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8. Loss per share

	Group	
	Six months ended	
	30 Jun 2026	30 Jun 2026
Loss attributable to owners of the Company (S$'000)		
Continuing operations	(405)	(2,053)
Discontinued operations	(327)	(71)
Weighted average number of shares ('000) (1) (2) (3)	4,402,623	1,635,072
Basic and diluted loss per share (cents)		
Continuing operations	(0.009)	(0.126)
Discontinued operations	(0.007)	(0.004)

For the purpose of calculating diluted loss per share, the weighted average number of ordinary shares outstanding have been adjusted for the effects of all dilutive potential ordinary shares.

Basic and diluted loss per share is the same in 1H2026 and 1H2025 as Warrants (as described herein) were excluded from the computation of diluted loss per share as they were anti-dilutive, given the Group's loss position, pursuant to paragraph 41 of SFRS(I) 1-33 Earnings per Share. Save for the Warrants, the Company does not have any outstanding convertibles.

Note:

(1) In January 2025, the Company had allotted and issued 309,500,000 shares, pursuant to the placement announced on 19 December 2024. This issuance of shares has been factored in arriving at the weighted average number of shares in 1H2025.

(2) In May 2025, the Company had allotted and issued 1,137,096,769 shares, pursuant to the conversion of the Convertible Bonds as announced on 2 May 2025 (the "Convertible Bond"). This issuance of shares has been factored in arriving at the weighted average number of shares in 1H2025.

(3) In June 2026, the Company had allotted and issued 2,147,910,412 shares, pursuant to the placement announced on 10 June 2026 (the "2026 Placement"). This issuance of shares has been factored in arriving at the weighted average number of shares in 1H2026, weighted for the 9 days from allotment to 30 June 2026.

9. Net asset value

	Group		Company	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Net asset value attributable to owners of the Company (S$'000)	6,590	3,447	10,069	6,906
Number of shares ('000)	6,443,731	4,295,821	6,443,731	4,295,821
Net asset value per share (cents)	0.10	0.08	0.16	0.16

10. Investments in subsidiaries

Save for the disposal of the Dental Group as disclosed in Note 6, there were no other changes in the composition of the Group during 1H2026.

11. Derivative financial instruments

The Group's derivative financial instruments accounted for at fair value through profit or loss:

	Group		Company	
	30 June 2026 S$'000	31 December 2025 S$'000	30 June 2026 S$'000	31 December 2025 S$'000
Assets				
Current asset				
Convertible exchangeable bonds (Note A)	257	257	201	201

Note A:
On 7 October 2022, the Company and its wholly-owned subsidiary, Renum Distribution Holdings Pte. Ltd. ("**RDH**"), entered into 2 share purchase agreements with Lunadorii Inc. (the "**Purchaser**") to dispose of 100% of their respective shareholding interests in SAM Laboratory Pte. Ltd. ("**SAM Labs**") and Clearbridge Medical Asia Pte. Ltd. ("**CBMA**") which in turn held as subsidiaries (a) PT Indo Genesis Medika ("**IGM**") and (b) PT Tirta Medika Jaya ("**TMJ**") and Clearbridge Medicentre Private Limited ("**CMPL**"), respectively (collectively, the "**Disposed Groups**"). The disposal consideration was satisfied by the issue of the convertible exchangeable bonds (the "**Bonds**") by the Purchaser to each of the Company and RDH. The maturity date of the Bonds was extended to 7 October 2026 during FY2025.

No net change in the fair value of the Bonds was recognised in profit or loss in 1H2026 (1H2025: nil). The discounted cash flow valuation was re-performed as at 30 June 2026 and the significant unobservable inputs were unchanged from 31 December 2025. The fair value loss of S$54,000 recognised in 1H2025 arose on a separate derivative financial asset, being the redemption and conversion options embedded in the Convertible Bonds, which were derecognised on the conversion of the Convertible Bonds on 2 May 2025.

12. Plant and equipment

During 1H2026, the Group acquired assets amounting to S$4,000 (1H2025: S$32,000).

13. Right-of-use assets and Lease Liabilities

Group as a lessee

The Group has lease contracts for office and clinical premises used in its operations. Leases of office and clinical premises generally have lease terms between 2 and 12 years. The Group's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Group is restricted from assigning and subleasing the leased assets. There are no lease contracts that include extension or termination options and variable lease payments.

The Group also has certain leases of warehouse premises with lease terms of less than 12 months in which the Group applies the 'short-term lease' recognition exemptions for these leases.

13. Right-of-use assets and Lease Liabilities (cont'd)

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

Group	**Office and clinical premises S$'000**
At 1 January 2025	1,608
Additions	715
Derecognition of right-of-use assets due to sublease arrangements	(58)
Depreciation expense	(875)
Exchange difference	(65)
At 31 December 2025 and 1 January 2026	1,325
Additions	2
Depreciation expense	(316)
Derecognised on disposal of the Dental Group	(424)
At 30 June 2026	587

Set out below are the carrying amounts of lease liabilities and the movements during the period:

	Group	
	30 June 2026 S$'000	**31 December 2025 S$'000**
At beginning of the period/year	1,464	1,679
Additions	2	715
Accretion of interest	30	88
Payments	(335)	(957)
Derecognised on disposal of the Dental Group	(458)	-
Exchange difference	-	(61)
At end of the period/year	703	1,464

	Group	
	30 June 2026 S$'000	**31 December 2025 S$'000**
Current	197	663
Non-current	506	801
	703	1,464

The following are the amounts recognised in profit or loss:

	Group Six months ended	
	30 Jun 2026 S$'000	**30 Jun 2025 S$'000**
Depreciation of right-of-use assets	316	442
Interest expense on lease liabilities	30	48
Expense relating to short-term leases (included in other expenses)	18	11
Total amount recognised in profit or loss	364	501

During 1H2026, the Group had total cash outflows for leases of S$354,000 (1H2025: S$495,000).

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14. Intangible assets

Group	Trademark S$'000	Computer software S$'000	Total S$'000
Cost:			
At 1 January 2025, 31 December 2025 and 1 January 2026	3	363	366
Derecognised on disposal of the Dental Group	–	(25)	(25)
At 30 June 2026	3	338	341
Accumulated amortisation and impairment:			
At 1 January 2025	–	346	346
Charge for the year	–	7	7
At 31 December 2025 and 1 January 2026	–	353	353
Charge for the period	–	3	3
Derecognised on disposal of the Dental Group	–	(20)	(20)
At 30 June 2026	–	336	336
Carrying amount:			
At 31 December 2025	**3**	**10**	**13**
At 30 June 2026	**3**	**2**	**5**

15. Other receivables

	Group 30 June 2026 S$'000	Group 31 December 2025 S$'000	Company 30 June 2026 S$'000	Company 31 December 2025 S$'000
Current				
Deposits	347	315	–	4
Amounts due from related parties[1]	–	9	–	9
Prepaid taxes	199	392	–	33
Instalment receivables from selling Dental Group	500	–	–	–
Lease receivables	–	101	–	–
Others	809	584	42	–
Loan receivable from third parties[2]	12,157	12,157	9,183	9,183
Allowance for expected credit loss[2]	(11,889)	(11,889)	(9,183)	(9,183)
Loan receivable from third parties, net	268	268	–	–
Total	2,123	1,669	42	46
Non-current				
Lease receivables	–	173	–	–
Others	30	5	–	–
	30	178	–	–

15. Other receivables (cont'd)

[1] Current amounts due from related parties are unsecured, non-interest bearing and repayable monthly over the next 12 months.

[2] Loans receivable from third parties amounted to S$12.16 million as at 30 June 2026 (31 December 2025: S$12.16 million) and are due from the disposed entities (SAM Labs and CBMA) and the Purchaser. Loan receivable from the Purchaser amounting to S$277,000 as at 30 June 2026 (31 December 2025: S$277,000) is non-secured, bears interest at 1% per annum and shall be payable on demand. Loans receivable from the disposed entities (SAM Labs and CBMA) amounting to S$11.88 million as at 30 June 2026 (31 December 2025: S$11.88 million), in relation to the funding of the working capital of SAM Labs, CBMA and their respective subsidiaries by the Group prior to the disposal of the Disposed Groups, are non-secured, bear interest at 1% per annum and are payable no later than 7 October 2026.

Allowances for expected credit loss amounting to S$11.88 million as at 30 June 2026 (31 December 2025: S$11.88 million) were recognised, comprising a full allowance of S$11.88 million against the loans receivable from the disposed entities (SAM Labs and CBMA) and S$9,000 against the loan receivable from the Purchaser (net carrying amount of S$268,000), arising from a reduction in the recoverable value of the receivables owing by SAM Labs and CBMA. The reduction in the recoverable value of the receivables is a result of the increase in credit risk and default risk of SAM Labs and CBMA based on the Group's understanding from the Purchaser of the difficulties that the Purchaser is facing in obtaining operational control of the Indonesian businesses of SAM Labs, CBMA and their respective subsidiaries, which the Purchaser is addressing through the legal process in Indonesia.

There was no movement in the allowance for expected credit loss during 1H2026 (1H2025: nil). The loans receivable from the disposed entities remain fully provided for and the loan receivable from the Purchaser continues to carry an allowance of S$9,000.

16. Trade and other payables

	Group		Company	
	30 June 2026	**31 December 2025**	**30 June 2026**	**31 December 2025**
	S$'000	S$'000	S$'000	S$'000
Current				
Trade payables	743	982	–	–
Accruals	831	980	546	394
Other creditors	863	897	394	358
	2,437	2,859	940	752
Non-current				
Other payables	55	69	–	–
	2,492	2,928	940	752

Trade payables are non-interest bearing and are generally settled within 30 to 60 days.

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17. Share capital

	The Group and the Company			
	30 June 2026		31 December 2025	
	Number of shares	Issued and paid-up share capital S$'000	Number of shares	Issued and paid-up share capital S$'000
Beginning of the period/year	4,295,820,825	101,300	1,859,224,056	95,105
Placement [(1)] [(2)]	2,147,910,412	3,766	309,500,000	958
Conversion of Convertible Bonds [(3)]	–	–	1,137,096,769	3,482
Placement with warrants [(4)]	–	–	990,000,000	1,755
End of the period/year	6,443,731,237	105,066	4,295,820,825	101,300

Notes:

(1) On 10 January 2025, the Company allotted and issued 309,500,000 shares pursuant to the completion of the placement, for a total consideration of S$959,000.

(2) On 22 June 2026, the Company allotted and issued 2,147,910,412 shares pursuant to the completion of the placement, for a total consideration of S$3,866,239, of which S$3,766,000 was recognised in share capital after placement expenses of approximately S$100,000.

(3) On 2 May 2025, the Company allotted and issued 1,137,096,769 shares pursuant to the conversion of Convertible Bonds amounting to S$3,525,000 at the conversion date. Upon conversion, the Company recognised an increase in share capital of S$3,482,000 (net of share issuance costs of S$44,000) and the difference of S$771,000 was recognised as capital reserve.

(4) On 18 August 2025, the Company allotted and issued 990,000,000 placement shares pursuant to the completion of the placement for total proceeds of S$1,980,000, of which S$1,755,000 was recognised in share capital and S$123,000 was recognised as warrant reserve in respect of the 659,999,996 warrants issued to the placees on the basis of two warrants for every three placement shares.

Save for the 659,999,996 outstanding Warrants (please refer to Note 8), the Company does not have any other outstanding convertibles as at 30 June 2026 and 31 December 2025. All outstanding Convertible Bonds were converted into 1,137,096,769 ordinary shares at the Adjusted Conversion Price of S$0.0031 on 2 May 2025.

As at 30 June 2026 and 30 June 2025, there were no treasury shares held by the Company and there were no subsidiary holdings.

Fully-paid ordinary shares which have no par value, carry one vote per share and a right to dividend as and when declared by the Company.

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18. Other related party transactions

In addition to the related party information disclosed elsewhere in the financial statements, the following significant transactions between the Group and related parties took place at terms agreed between the parties during the financial period:

Compensation of directors and key management personnel

	Group	
	Six months ended	
	30 Jun 2026 S$'000	30 Jun 2026 S$'000
Salaries and bonuses	517	486
Post-employment benefits	32	22
Share-based payment – equity settled	–	–
Directors' fee [(1)]	(38)	75
	511	583
Comprise amounts paid to:		
Directors of the Company	306	388
Other key management personnel	205	195
	511	583

(1) The credit balance in directors' fee arose from the reversal of directors' fees accrued in prior financial years for two former directors, which ceased to be payable following their resignations during the period.

The compensation of directors and key management is determined by the board of directors having regard to the performance of individuals.

19. Fair value of financial assets

(a) *Fair value hierarchy*

The Group categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Group can access at the measurement date;
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

(b) *Assets measured at fair value*

The following table shows an analysis of each class of assets measured at fair value at the end of the reporting period/year:

	Fair value measurements at the end of the reporting period using significant unobservable inputs	
	30 June 2026 S$'000	31 December 2025 S$'000
Financial assets measured at fair value		
Convertible exchangeable bonds	257	257

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19. Fair value of financial assets (cont'd)

(c) *Level 3 fair value measurements*

(i) Information about significant unobservable inputs used in Level 3 fair value measurements

The following table shows the information about fair value measurements using significant unobservable inputs (Level 3)

Description	**30 June 2026**	**31 December 2025**	**Valuation techniques**	**Significant unobservable inputs**	**Relationship of unobservable inputs to fair value**
	S$'000	S$'000			
<u>Derivative financial assets</u>					
Convertible exchangeable bonds	257	257	Discounted Cash Flow ("**DCF**"). The fair value of the equity values of related companies are derived using DCF. (2025: Discounted Cash Flow ("**DCF**"). The fair value of the equity values of related companies are derived using DCF.)	Long-term growth rate at 3.0% (2025: 3.0%)	The higher the growth rate, the higher the fair value. An increase by 0.1% points would result in a higher fair value of S$4,000 (2025: S$4,000).
				Discount rate at 16.2% (2025: 16.2%)	The higher the discount rate, the lower the fair value. An increase by 0.1% points would result in a lower fair value of S$14,000 (2025: S$14,000).
	257	257			

19. Fair value of financial assets (cont'd)

(c) *Level 3 fair value measurements (cont'd)*

(ii) *Movements in Level 3 assets measured at fair value*

	Fair value measurements using significant unobservable inputs (Level 3)		
	Derivative financial assets	**Convertible exchangeable bonds**	**Total**
	S$'000	**S$'000**	**S$'000**
At 1 January 2025	54	1,120	1,174
Total loss included in profit or loss	(54)	(863)	(917)
At 31 December 2025, 1 January 2026 and 30 June 2026	–	257	257

(iii) *Valuation policies and procedures*

The board of directors is responsible for setting and documenting the Group's valuation policies and procedures.

For all significant financial reporting valuations using valuation models and significant unobservable inputs, it is the Group's policy to engage external valuation experts who possess the relevant credentials and knowledge on the subject of valuation, valuation methodologies and SFRS(I) 13 fair value measurement guidance to perform the valuation.

For valuations performed by external valuation experts, the appropriateness of the valuation methodologies and assumptions adopted are reviewed along with the appropriateness and reliability of the inputs (including those developed internally by the Group) used in the valuations.

20. Events occurring after the reporting period

There are no known material events occurring after the reporting period, from 1 July 2026 to the date of this announcement, which would require adjustments to or disclosure in these condensed interim financial statements.

F. Other information required by Appendix 7C of the Catalist Rule

1. To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	30 June 2026	31 December 2025
Total number of issued ordinary shares excluding treasury shares	6,443,731,237	4,295,820,825

2. A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable as there were no treasury shares.

3. A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable as there were no subsidiary holdings.

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

The condensed interim consolidated statements of financial position of the Group as at 30 June 2026 and the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim consolidated statements of changes in equity and condensed interim consolidated statement of cash flows for the six months ended 30 June 2026 and certain explanatory notes have not been audited or reviewed.

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

Not applicable.

5A 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.

6. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

REVIEW OF THE GROUP'S PERFORMANCE

Pursuant to the Disposal, which was completed on 4 May 2026, the revenue and expenses of the Dental Group for 1H2026 and 1H2025 have been separately presented as discontinued operations (please refer to Note 6 of the Notes to the unaudited condensed interim consolidated financial statements in this announcement).

Revenue from continuing operations

Revenue decreased by 11.8% or S$0.26 million, from S$2.24 million in 1H2025 to S$1.97 million in 1H2026.

Revenue from the medical clinics/centres decreased by S$0.37 million, from S$2.23 million in 1H2025 to S$1.86 million in 1H2026, mainly due to a decrease in revenue from the medical clinics/centres in Hong Kong as the Group scaled down its Hong Kong clinical operations during 1H2026. This was partially offset by an increase in revenue from the renal care services provided in the Philippines, from S$1.29 million in 1H2025 to S$1.74 million in 1H2026. Revenue from other service lines increased by S$0.11 million, from S$0.01 million to S$0.12 million.

Purchases from continuing operations

Purchases decreased by 11.7% or S$0.10 million, from S$0.89 million in 1H2025 to S$0.79 million in 1H2026, largely in tandem with the decrease in revenue.

Purchases mainly comprised direct expenses incurred in product distributions, processing specimens by the Philippines laboratory testing facilities or outsourced third party clinical laboratories, as well as consumables and medicines used by the medical clinics/centres and renal care services.

Employee benefits expense from continuing operations

Employee benefits expense decreased by 35.9% or S$0.66 million, from S$1.84 million in 1H2025 to S$1.18 million in 1H2026, mainly due to fewer overall headcount in 1H2026 as a result of the Group's cost saving measures and the scaling down of the Hong Kong operations, as well as the reversal of directors' fees over-accrued in a prior period of S$0.04 million.

Depreciation expense from continuing operations

Depreciation expense of S$0.19 million in 1H2026 remained largely unchanged from S$0.20 million in 1H2025.

Amortisation expense from continuing operations

Amortisation expense remained unchanged at S$2,000 in 1H2026 and 1H2025.

Other income from continuing operations

Other income decreased by 65.7% or S$0.13 million, from S$0.20 million in 1H2025 to S$0.07 million in 1H2026, mainly due to the absence of the grant income and interest income which were recognised in 1H2025.

Fair value (loss)/gain on derivative financial instruments from continuing operations

No fair value gain or loss on derivative financial instruments was recorded in 1H2026, as compared to a fair value loss of S$54,000 in 1H2025, following the derecognition of the redeemable option and convertible options of the Convertible Bonds upon the conversion of the Convertible Bonds in 1H2025.

Other operating expenses from continuing operations

Other operating expenses decreased by 28.5% or S$0.39 million, from S$1.36 million in 1H2025 to S$0.97 million in 1H2026. The decrease was mainly due to (i) a lower net foreign exchange loss of S$0.16 million in 1H2026 as compared to S$0.33 million in 1H2025, (ii) a decrease in professional fees of S$0.05 million as a result of lower legal fees incurred in 1H2026, and (iii) a decrease in inventories written off of S$0.08 million.

Finance costs from continuing operations

The Group's finance costs in 1H2026 comprised mainly interest expense incurred on lease liabilities. Finance costs decreased by 91.0% or S$0.25 million, from S$0.28 million in 1H2025 to S$25,000 in 1H2026. The decrease was primarily attributable to the absence of interest accretion on the Convertible Bonds of S$0.24 million, which was recognised in 1H2025 up to the conversion of the Convertible Bonds on 2 May 2025, as well as lower lease liabilities during the period. In addition, interest expense relating to loans from Clearbridge Dental Holdings Pte Ltd was presented within discontinued operations in 1H2026.

Income tax expense/credit from continuing operations

No income tax expense was recognised on continuing operations in 1H2026 (1H2025: income tax credit of S$1,000).

Loss for the period from continuing operations

As a result of the foregoing, the Group recorded a net loss from continuing operations of S$1.12 million in 1H2026 as compared to a net loss from continuing operations of S$2.18 million in 1H2025.

Discontinued operations

The Dental Group recorded a net loss of S$0.35 million in 1H2026 as compared to 1H2025: S$0.17 million, comprising a loss after tax from its operations (including interest on loans from Clearbridge Dental Holdings Pte Ltd) of S$0.05 million and the loss on disposal of the Dental Group of S$0.30 million.

The income tax expense of S$10,000 for the period relates to the Dental Group and is presented within discontinued operations.

Together with the loss from continuing operations, the Group recorded a total loss of S$1.46 million in 1H2026 as compared to 1H2025: S$2.35 million.

REVIEW OF THE GROUP'S FINANCIAL POSITION

Non-current assets

The Group's non-current assets decreased by 67.3% or S$2.95 million, from S$4.39 million as at 31 December 2025 to S$1.43 million as at 30 June 2026. This was mainly due to the derecognition of goodwill of S$1.82 million upon the disposal of the Dental Group on 4 May 2026, decreases in right-of-use assets of S$0.74 million and plant and equipment of S$0.26 million, comprising amounts derecognised on the Disposal and depreciation charges for the period, and a decrease in other receivables of S$0.15 million, mainly the lease receivables derecognised on the Disposal (please refer to Note 15).

Current assets

The Group's current assets increased by 56.9% or S$3.10 million, from S$5.45 million as at 31 December 2025 to S$8.55 million as at 30 June 2026. This was mainly due to an increase in cash and bank balances of S$3.13 million arising primarily from the net proceeds of the share placement completed in June 2026, and an increase in other receivables which include the outstanding instalments receivable from the disposal of the Dental Group of S$0.50 million and the intra-group balance of S$0.35 million described in Note 2. This was partially offset by (i) a decrease in trade receivables of S$0.44 million, of which S$0.23 million was derecognised with the Dental Group disposal and the remainder attributable to improved collections, and (ii) a decrease in inventories of S$0.04 million.

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Current liabilities

The Group's current liabilities decreased by 26.7% or S$0.99 million, from S$3.69 million as at 31 December 2025 to S$2.70 million as at 30 June 2026. This was mainly due to (i) a decrease in lease liabilities of S$0.47 million, mainly derecognised upon the disposal of the Dental Group, (ii) a decrease in trade payables of S$0.24 million and other payables of S$0.18 million, partly derecognised with the Dental Group disposal, (iii) a decrease in contract liabilities of S$0.03 million, and (iv) a decrease in income tax payable of S$0.07 million.

Non-current liabilities

The Group's non-current liabilities decreased by 38.4% or S$0.35 million, from S$0.91 million as at 31 December 2025 to S$0.56 million as at 30 June 2026. This was mainly due to a decrease in lease liabilities of S$0.30 million, principally derecognised upon the disposal of the Dental Group, and the derecognition of deferred tax liabilities of S$0.04 million.

REVIEW OF THE GROUP'S CASH FLOW STATEMENT

Net cash outflow before changes in working capital for 1H2026 amounted to S$0.57 million. Net cash generated from working capital for 1H2026 amounted to S$0.44 million, mainly due to a decrease in trade receivables of S$0.21 million, a decrease in other receivables of S$0.03 million, a decrease in inventories of S$0.04 million and an increase in other payables of S$0.31 million, partially offset by a decrease in trade payables of S$0.11 million and a decrease in contract liabilities of S$0.03 million.

As a result, net cash used in operating activities after adjusting for cash paid for income tax, interest expense and interest received, amounted to S$0.19 million in 1H2026.

Net cash used in investing activities for 1H2026 amounted to S$0.11 million. This was mainly attributable to the cash and cash equivalents of S$0.30 million disposed of with the Dental Group, partially offset by the receipt of the first two monthly instalments of the disposal consideration totalling S$0.20 million.

Net cash generated from financing activities for 1H2026 amounted to S$3.46 million, which was attributable to the proceeds from the issuance of placement shares, net of share issue costs paid, of S$3.77 million, partially offset by the repayment of lease liabilities of S$0.31 million.

There was a net increase in cash and cash equivalents of S$3.16 million in 1H2026. After the net effects of foreign exchange rate changes of S$0.03 million, cash and cash equivalents increased from S$0.99 million as at 31 December 2025 to S$4.12 million as at 30 June 2026.

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

No forecast or prospect statement has been previously disclosed to shareholders.

8. 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.

In 1H2026, the Group continued to record organic revenue growth from its renal care services in the Philippines. The Group continues to monitor the reimbursement cycles under the Philippine public healthcare system, which affect affordability for its renal care patient base. Any lengthening of these reimbursement cycles or reduction in subsidy may require patients to make higher upfront payments to the Group, which could in turn constrain the Group's cash flows and collection profile.

In furtherance of the Group's strategy of evaluating its options to preserve value for the Group and, if need be, undertaking certain corporate exercises to restructure its businesses and operations to achieve sustainability, the Group completed the disposal of the Dental Group on 4 May 2026 for a total consideration of S$700,000, thereby exiting the dental clinic business in Singapore, which had continued to face headwinds due to, amongst others, increasing costs and competition. The disposal allows the Group to streamline its operations and focus its resources on its core renal care business and new growth initiatives.

In June 2026, the Company completed a placement of new ordinary shares raising net proceeds of approximately S$3.77 million, which strengthened the Group's financial position and provides funding for its working capital and growth plans.

Looking ahead, the Group will continue to actively explore new growth opportunities to enhance shareholder value.

9. Dividend

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

No dividend has been declared for 1H2026 and 1H2025.

(b) (i) Amount per share

Not applicable

(ii) Previous corresponding period

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 shareholders, this must be stated).

Not applicable.

(d) Date payable

Not applicable.

(e) Record date

Not applicable.

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

No dividend has been declared by the Company for 1H2026 as the Company was not profitable.

11. If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group does not have a general mandate for interested person transactions. There was no disclosable interested person transaction in 1H2026.

12. Negative confirmation by the Board pursuant to Rule 705(5)

To the best of the knowledge of the board of directors of the Company ("**Board**"), nothing has come to the attention of the Board which may render the financial results for 1H2026 of the Group and the Company to be false or misleading in any material aspect.

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

The Company has procured the undertaking from all of its directors and executive officers as required under Rule 720(1) of the Listing Manual Section B: Rules of Catalist of the SGX-ST.

14. Disclosure pursuant to Rule 706A

Please refer to Note 6 and Note 10 of the financial statements for further details.

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15. Use of placement shares proceeds

The Company received net proceeds of approximately S$3,766,000 (the "**Placement Net Proceeds**") pursuant to the placement exercise as announced on 10 June 2026, 18 June 2026 and 22 June 2026 (the **"Placement Announcements**"). As at the date of this announcement, the Company has utilized the Placement Net Proceeds as follows:

	Allocation of the Placement Net Proceeds (S$'000)	**Amount utilised as at the date of this announcement (S$'000)**	**Balance of the Placement Net Proceeds as at the date of this announcement (S$'000)**
General working capital of the Group	3,766	(622) (1)	3,144

Note:

(1) A breakdown of the amount utilised for the general working capital requirements of the Group is as follows:

Description	**Amount Utilised (S$'000)**
Payments to suppliers	64
Payments for payroll related expenses	435
Payments for professional fees	96
Others	27
Total	**622**

The use of the Placement Net Proceeds is in accordance with the intended use of proceeds as disclosed in the Placement Announcements.

ON BEHALF OF THE BOARD

Ong Choon Yi (Wang Junyi)
Executive Director and Group Chief Executive Officer

Wu Yu Liang
Non-Executive and Independent Chairman

Date:
31 July 2026