

For Immediate Release

## Pasture Holdings records profit, announces first-ever dividend for FY2025

- **The Group has proposed their first-ever dividend.** marking a milestone in rewarding shareholders.
- **Maintained profitability with a strong balance sheet** by reducing liabilities and increasing cash reserves.
- **Forged strategic partnerships for regional growth.** advancing expansion across Southeast Asia.

**Singapore, 26 August 2025** - Pasture Holdings Ltd. (“Pasture” or the “Company”, and together with its subsidiaries, the “Group”), a global provider of pharmaceuticals, medical devices, and healthcare solutions, announced its unaudited financial results for the full year ended 30 June 2025 (“FY2025”).

|                          | 2H2025   | 2H2024   | Change | FY2025   | FY2024   | Change |
|--------------------------|----------|----------|--------|----------|----------|--------|
|                          | US\$'000 | US\$'000 | %      | US\$'000 | US\$'000 | %      |
| <b>Revenue</b>           | 4,996    | 8,336    | (40.1) | 12,165   | 14,063   | (13.5) |
| <b>Gross profit</b>      | 1,387    | 2,215    | (37.4) | 3,395    | 3,466    | (2.0)  |
| <b>Profit before tax</b> | 21       | 746      | (97.2) | 569      | 643      | (11.5) |
| <b>Profit after tax</b>  | 70       | 714      | (90.2) | 541      | 559      | (3.2)  |

Commenting on the FY2025 results, **Mr Lloyd Soong, Chairman and CEO of Pasture Group said:** *“While our financial performance saw a year-on-year decline in revenue and profit, our focus on operational efficiency and strategic investments has positioned us well for long-term resilience. Pasture has remained profitable, strengthened our balance sheet, and invested in the innovations and markets that will carry us into our next phase of growth. This financial discipline ensures we can continue innovating in healthcare with a solid foundation.”*

### Financial Review

For the financial year ended 30 June 2025, the Group recorded revenue of US\$12.2 million and net profit of US\$ 0.5 million, marking another year of positive earnings despite a slight year-on-year decrease. Net profit margin stood at approximately 4.4% with gross profit margin at 27.9%. Cash reserves increased to US\$4.96 million while total liabilities

reduced to US\$5.01 million. The Group took deliberate steps to enhance financial resilience, reducing total liabilities and increasing cash holdings. This strengthened balance sheet reinforces our financial resilience and positions Pasture well to pursue growth opportunities. The Group continues to navigate market shifts while investing in new growth areas, including proprietary products and ASEAN expansion.

## **Business Divisions**

Revenue from the Pharmaceutical Wholesale and Drop-shipment segments fell, largely due to changes in regulatory requirements and the completion of a major government-linked supply tender. The regulatory shifts have influenced prescribing practices and procurement patterns, altering product demand. The completed tender had been a significant contributor to FY2024 revenue.

The higher Gross Profit Margin reflects improved operational efficiency and disciplined cost management across the organisation. These efforts have helped ensure business continuity amid global supply chain disruptions, sustained value for customers, and upheld the integrity of our product quality and positioning.

## **Dividend**

Pasture is pleased to announce a tax-exempt one-tier final ordinary dividend of 0.23 SG cents (equivalent to 0.1776 USD cents) per share (30 June 2024: Nil) to shareholders subject to shareholders approval at the forthcoming Annual General Meeting to be convened in October 2025. This inaugural dividend reflects our confidence in Pasture's long term financial resilience and commitment to shareholder value even amid macroeconomic headwinds. This is the Company's first dividend since IPO.

## **Business Outlook**

### **Building Value in Our Own Brands**

In today's uncertain global trade environment, investing regionally and embedding a local presence across Southeast Asia has become central to our strategy. The signing of a term sheet with Thailand's Government Pharmaceutical Organization ("GPO") for the exclusive nation-wide distribution of our proprietary oral disintegrating strip ("ODS") is a milestone that aligns with our long-term vision for scalable, accessible drug delivery across Southeast Asia.

## **Expanding with Regional Partners**

Our recently announced acquisition of a 50% stake in AP Bioresources Sdn Bhd (“APB”) in Malaysia lays critical groundwork for future growth. This regional partnership is further reflected in the signing of the term sheet with GPO. These moves enable us to deepen public sector access, diversify supply chain infrastructure, and expand regionally with purpose and agility. With APB's capabilities in distribution and servicing we are strengthening both upstream and downstream supply chain integration.

## **Shifting Regulatory and Market Landscape**

Pasture Group remained resilient in FY2025 amid a backdrop of global economic headwinds. Rising US tariffs, prolonged inflationary pressures, and broader geopolitical uncertainty impacted procurement timelines and business sentiment across key markets in the region.

The global healthcare sector continues to navigate a complex macroeconomic landscape shaped by trade disruptions, supply chain realignments, and shifting regulatory environments.

According to the World Bank's June 2025 Global Economic Prospects, global growth is projected to remain subdued at 2.3%<sup>1</sup>. Thailand continues to attract strong foreign investment interest, while Malaysia benefits from steady growth in household spending and robust government investment activity, alongside healthy performance in its export industries<sup>2</sup>.

As we look to FY2026, we are focused on operationalising our regional partnerships and scaling our proprietary drug delivery platform. Amid an evolving macro landscape, Pasture continues to monitor regulatory shifts closely and are adapting our portfolio and market strategies to ensure resilience and relevance.

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<sup>1</sup> <https://www.worldbank.org/en/publication/global-economic-prospects#:~:text=Growth%20is%20expected%20to%20weaken,or%20if%20policy%20uncertainty%20persists>.

<sup>2</sup> <https://www.mckinsey.com/featured-insights/future-of-asia/southeast-asia-quarterly-economic-review>

### About Pasture Holdings Ltd.

Pasture is a Singapore-based, global pharmaceuticals products and medical supplies and devices company. Having supplied to over 50 countries, the Group has a comprehensive portfolio of over 1,000 third-party pharmaceuticals products and over 1,200 medical supplies and devices. In addition, Pasture develops, markets and sells its own proprietary range of masks under the *Pasture Masks* brand and, as part of its pharmaceuticals wholesale and drop-shipment business, specialises in cold-chain management services relating to temperature-sensitive pharmaceuticals products. The Group is also involved in other new complementary products and services such as *HART-S ODS*, its own range of oral disintegrating strips and *furlife*, a mobile application and website for pet health services. Pasture continues to prioritize accessible healthcare by remaining agile, purpose-driven, and responsive to evolving market needs.

For more information, please visit <https://pasturegroup.com/>

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For media enquiries, please contact  
Claire Soong  
E-mail: [contact@pasturegroup.com](mailto:contact@pasturegroup.com)  
Tel: +65 6515 6516

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Pasture Holdings Ltd. (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 9 June 2023. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").

This press release and its contents have been reviewed by the Sponsor. It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release. The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).

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