

Creating & Developing Companies To Improve the Human Condition

Trendlines

Medical • Agtech • Labs

Financial Highlights Q2 2016

August 2016

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Q2 Earnings Call Outline

I. Q2 2016 Highlights

II. Financial Review

- Balance Sheet
- Profit & Loss

III. Business Model: Exit Review Process

IV. Stock Information

V. Upcoming Events

I.
Q2 2016 Highlights



Q2 Financial Highlights

- Trendlines records Q2 2016 net loss of $4.6 million
- E.T.View Medical signs definitive agreement for sale to Ambu
  - Trendlines to receive $3.3 million in proceeds from sale in H2 2016
  - Will book gains of approximately $2 million, pre-tax, upon completion of transaction
- Fair value of Portfolio decreased by $4.7 million, equivalent to 5.5% of total fair value
- Trendlines maintained strong financial position with ~$19 million in total current assets

Note: All currency references in U.S. dollars, unless otherwise noted. Stock prices in Singapore dollars.

Q2 Business Highlights

- Signed $10 million agreement with Bayer Crop Science for establishment of the Bayer Trendlines Ag Innovation Fund
- Started 2 new companies
  - Trendlines Medical: OB Smart
  - Trendlines Agtech: InPlant Technologies
- Follow-on funding for 2 portfolio companies
  - Biosight ($13 million)
  - Arcuro Medical ($675,000)
- Israel's Office of the Chief Scientist approved inclusion of Trendlines Agtech investments in Trendlines Medical franchise

Note: All currency references in U.S. dollars, unless otherwise noted. Stock prices in Singapore dollars.

Trendlines Medical Singapore

Singapore

- High level of innovation with strong base of universities and research institutes
- Pro-active support of Singapore government

Trendlines

- First international incubator of Trendlines Group
- Support of Trendlines Group professionals in Israel

Eric Loh, CEO Trendlines Medical Singapore

- 20+ years work in medical device industry
- Intense involvement in taking companies from early stage development to exits
- Experience promoting entry of Singaporean companies into the fast growing Chinese market



Eric Loh
CEO Trendlines Medical Singapore

Trendlines
Medical Singapore

II.
Financial Review

Balance Sheet Summary

Profit & Loss Summary



Trendlines Q2 2016: Balance Sheet Summary

	30 June 2016 Unaudited	31 Dec 2015 Audited
	US$'000	US$'000
ASSETS		
Total Current Assets	18,657	24,000
Total Non-Current Assets	83,370	84,988
Total Assets	102,027	108,988
LIABILITIES AND EQUITY		
Total Current Liabilities	3,657	3,657
Total Long-Term Liabilities	19,159	21,173
EQUITY		
Equity Attributable to Owners of the Parent	79,177	84,124
Non-Controlling Interests	34	34
Total Equity	79,211	84,158
Total Liabilities and Equity	102,027	108,988

Key Financial Ratios (as at 30 June 2016)	
Current Assets to Current Liabilities	5.10
Total Assets to Total Liabilities	4.47
Price to Book Value*	0.84
Price to Portfolio Value*	0.79

*Based on market value as of close of trading on 5 August 2016 of S$ 90.0 million.

Portfolio Value includes value of company reported on equity basis.

Trendlines Q2 2016: Profit & Loss Summary

Three months ended	30 June 2016 Unaudited	30 June 2015 Unaudited
	US$'000	US$'000
Total income	(2,907)	5,912
Total expenses before non-recurring, non-cash expenses related to discount on pre-IPO RCL upon IPO conversion	2,561	1,525
Income/(loss) before income taxes	(5,468)	4,387
Income tax expenses/(benefit)	(858)	1,617
Net Income/(loss) and total comprehensive income/loss	(4,610)	2,770

III.
Business Model:
Exit Review Process



Trendlines' Business Model: Exit Review Process

Monthly review of all portfolio companies

- Status review: R&D, business development, patent issues, financial issues
- Assign three-tier risk rating to each company

Quarterly review to identify exit candidates next 24 months

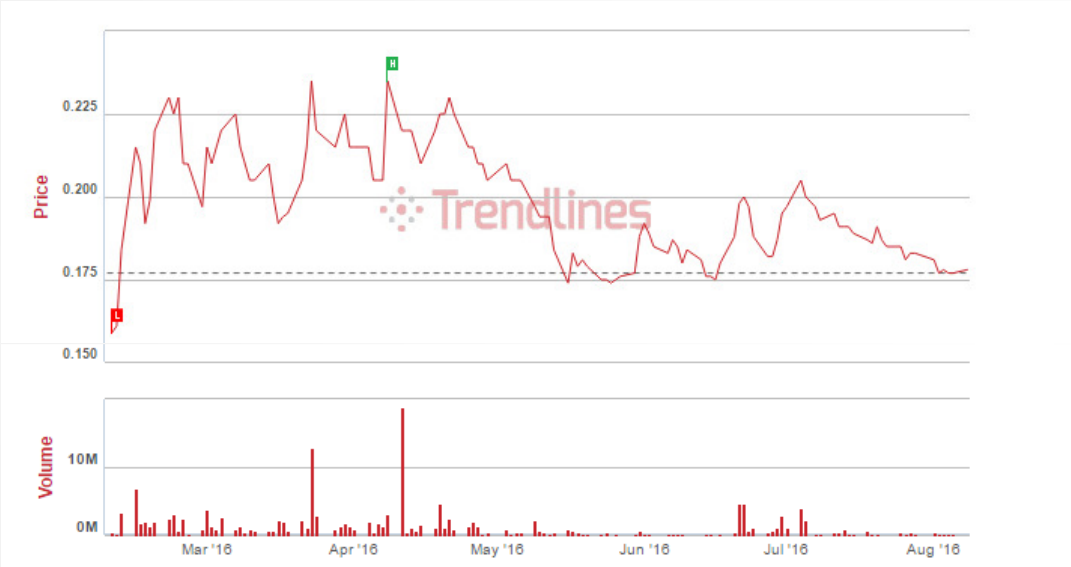
Main Criteria

- Product development: advanced stage or near completion
- Meaningful real-world demonstration of product efficacy in clinical or field trials
- Strong intellectual property (IP) position
- Starting or close to starting sales

IV.
Stock Information



Trendlines: Stock Overview



As at 5 August 2016	SGD
Last Price	0.177
IPO Price	0.330
52-Wk High	0.395
52-Wk Low	0.133
Market Cap	90.0 million
Shares Outstanding	508.8 million
Free Float	365.8 million

Soon to be trading:	
ADR	1:50
OTCQX	TRNLY

V.
Upcoming Events



AgriVest 2016: Israel's Premier Agtech Investment Event

4th International

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27 September 2016

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