

**1H2025 Financial Results**

**Livingstone Health returns to profit in 1H2025,  
driven by operational streamlining and primary care expansion**

- *Reports revenues of S\$13.5 million and positive operating cash flows of S\$1.7 million for 1H2025*
- *Posts net profit of approximately S\$132,000 for 1H2025, reversing 2H2024 loss of S\$2.9 million*
- *Expanded primary healthcare segment via strategic acquisition of founding doctors' shares in Phoenix Medical Group*

Singapore, 13 November 2024 – Livingstone Health Holdings Limited (“Livingstone Health” or the “Company”, together with its subsidiaries, the “Group”) today reported its unaudited financial results for the six-month financial period ended 30 September 2024 (“1H2025”).

**FINANCIAL HIGHLIGHTS OF THE GROUP’S UNAUDITED RESULTS:**

S\$'000	1H2025	2H2024	1H2024	Change vs 2H2024	Change vs 1H2024
Revenue	13,453	12,036	13,329	11.8%	0.9%
Profit/(loss) attributable to owners of the Company	132	(2,940)	67	NM	97.0%

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The Group reported steady revenue growth, up 0.9% from S\$13.3 million in the six-month financial period ended 30 September 2023 (“1H2024”) to S\$13.4 million in 1H2025, but a significant 11.8% improvement compared to S\$12.0 million in the six-month financial period ended 31 March 2024 (“2H2024”).

During the period under review, other income comprised mainly government related grants, rental income and bad debts recovered, which rose by approximately S\$357,000 to S\$547,000. Benefiting from ongoing streamlining efforts, the Group managed to reduce operating costs, including consumables, medical supplies, and staff-related expenses. However, depreciation rose due to opening of new clinics. Other operating expenses rose by S\$0.4 million to S\$2.5 million due mainly to non-recurring professional fees incurred for the Group’s corporate development activities and intensified marketing efforts.

Against this backdrop, the Group returned to profitability with approximately S\$132,000 attributable to owners of the Company reported in 1H2025, which was 97.0% higher compared to 1H2024 and a sharp improvement from a loss of S\$2.9 million attributable to owners of the Company in 2H2024.

During 1H2025, the Group also recorded higher operating cash flows of S\$1.7 million compared to S\$0.2 million in 1H2024. As at 30 September 2024, the Group's net asset attributable to the owners of the Company rose by S\$2.2 million, as compared to 31 March 2024, to S\$6.0 million, of which S\$3.3 million was cash and cash equivalents.

Commenting on a significant turnaround in financial performance in 1H2025, Dr. Wilson Tay, Executive Director and CEO of Livingstone Health highlighted that "We have since focused on retaining our medical doctors and healthcare talent, which helped to sustain our revenues. We have further streamlined our operations and optimised our cost structures for improving operational efficiency."

"More recently, the Group initiated the internal reorganisation exercise for its primary care operations under Phoenix Medical Group ("PMG") in August 2024, built a dedicated operational team for improving efficiency of certain PMG clinics (including those newly opened), and completed the acquisition of the remaining 49% of PMG from its founding doctors. These initiatives are accretive investments and are consistent with our strategies to expand the Primary Healthcare segment under PMG's established networks", added Dr. Wilson Tay.

While navigating the inflationary environment, the Group aims to bolster its operational framework by expanding patient outreach and enhancing cross-referral networks across medical disciplines. The Group is also actively exploring new revenue streams, including marketing and business development initiatives to attract a wider international patient base for its Specialist Healthcare segment through strategic partnerships.

The Group completed a share placement and a rights-cum-warrants issue in February 2024 and July 2024 respectively, raising a total net proceeds of approximately S\$2.8 million to date. These fund raising exercises have strengthened the Group's balance sheet and capital base as the Group continues to pursue its organic growth strategies and explore several business opportunities, which the Group has prioritised since 2H2024.

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## About Livingstone Health

Livingstone Health Holdings Limited (“**Livingstone Health**” and together with its subsidiaries, the “**Group**”) is a Singapore-based multidisciplinary healthcare group whose core competencies include Specialist Healthcare and Primary Healthcare.

The name “Livingstone” is inspired by the succulent plant Lithops, also known as “living stones”. They symbolise the Group’s resilience, growth and determination to be recognised as a trusted integrated healthcare provider for patients, as well as a centre of excellence for growth opportunities for medical professionals.

The Group operates 20 clinics with 21 medical specialists and practitioners, including a health screening center, two medical aesthetics clinics, and a podiatry clinic situated in convenient and accessible locations throughout Singapore. It also provides healthcare consultancy services within the region.

For more information, please visit [www.livingstonehealth.com.sg](http://www.livingstonehealth.com.sg).

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This press release has been reviewed by the Company's sponsor, SAC Capital Private Limited (the “**Sponsor**”). This press release has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**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.

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