UGHEALTHCARE CORPORATION

(Incorporated in Singapore with Unique Entity No.: 201424579Z)

website: www.ughealthcarecorporation.com

SGX stock code: 8K7

CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS AND FULL YEAR ENDED 30 JUNE 2026

*This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**").*

*This announcement 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 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 consolidated statement of profit or loss and other comprehensive income

	Note	Six months ended			Full year ended		
		30-June-26 2H FY26 S$'000	30-June-25 2H FY25 S$'000	Increase/ (Decrease) %	30-June-26 FY26 S$'000	30-June-25 FY25 S$'000	Increase/ (Decrease) %
Revenue	4	76,142	71,409	6.6	150,824	144,074	4.7
Cost of sales		(51,603)	(55,497)	(7.0)	(107,953)	(109,335)	(1.3)
Gross profit		24,539	15,912	54.2	42,871	34,739	23.4
Other income/(expenses)		460	356	29.2	957	(705)	N.M.
		24,999	16,268	53.7	43,828	34,034	28.8
Marketing and distribution expenses		(4,515)	(4,358)	3.6	(8,908)	(9,035)	(1.4)
Administrative expenses		(14,352)	(13,276)	8.1	(28,406)	(26,519)	7.1
Finance costs		(1,217)	(1,156)	5.3	(2,540)	(2,186)	16.2
Share of profits from equity-accounted for joint venture		21	26	(19.2)	29	47	(38.3)
Share of loss from equity-accounted for associates		-	-	N.M.	-	(84)	N.M.
Profit/(Loss) before income tax	6	4,936	(2,496)	N.M.	4,003	(3,743)	N.M.
Income tax expense	7	(881)	(143)	>100.0	(1,353)	(979)	38.2
Profit/(Loss) for the period/year		4,055	(2,639)	N.M.	2,650	(4,722)	N.M.
Other comprehensive profit/(loss):							
Exchange differences on translating foreign operations		2,920	(1,691)	N.M.	6,784	(542)	N.M.
Total comprehensive profit/(loss) for the period/year		6,975	(4,330)	N.M.	9,434	(5,264)	N.M.
Profit/(Loss) attributable to:							
Owners of the Company		3,243	(3,161)	N.M.	2,099	(4,097)	N.M.
Non-controlling interests		812	522	55.6	551	(625)	N.M.
		4,055	(2,639)	N.M.	2,650	(4,722)	N.M.
Total comprehensive profit/(loss) attributable to:							
Owners of the Company		6,254	(5,038)	N.M.	9,006	(4,959)	N.M.
Non-controlling interests		721	708	1.8	428	(305)	N.M.
		6,975	(4,330)	N.M.	9,434	(5,264)	N.M.
Profit/(Loss) per share attributable to owners of the Company (cents)	8						
Basic		0.52	(0.51)		0.34	(0.66)	
Diluted		0.52	(0.51)		0.34	(0.66)	

N.M. – not meaningful

B. Condensed interim statements of financial position

	Note	Group		Company	
		30-Jun-26 S$'000	30-Jun-25 S$'000	30-Jun-26 S$'000	30-Jun-25 S$'000
ASSETS					
Non-current assets					
Subsidiaries		-	-	31,024	31,024
Joint Venture		849	826	-	-
Property, plant and equipment	**12**	64,646	61,654	-	-
Intangible assets	**10**	4,076	4,625	-	-
Goodwill	**11**	18,417	18,417	-	-
Financial assets at FVTPL	**13**	10,574	10,056	-	-
Derivative financial assets		65	91	-	-
Deferred tax assets		4,804	2,603	-	-
Total non-current assets		103,431	98,272	31,024	31,024
Current assets					
Inventories		58,886	64,431	-	-
Amount due from subsidiaries		-	-	67,649	70,403
Trade and other receivables		48,601	47,424	288	284
Derivative financial assets		125	32	-	-
Income tax assets		2,066	3,030	-	-
Cash and bank balances		27,410	23,291	12,613	12,489
Total current assets		137,088	138,208	80,550	83,176
Total assets		240,519	236,480	111,574	114,200
EQUITY AND LIABILITIES					
Equity					
Share capital	**15**	59,652	59,652	59,652	59,652
Reserves		(62,685)	(69,592)	-	-
Retained earnings		174,791	172,692	21,780	20,953
Equity attributable to the owners of the Company		171,758	162,752	81,432	80,605
Non-controlling interests		(1,990)	(2,418)	-	-
Total equity		169,768	160,334	81,432	80,605
Non-current liabilities					
Deferred tax liabilities		3,109	2,246	-	-
Lease liabilities		378	202	-	-
Bank borrowings	**14**	18,567	22,502	-	-
Total non-current liabilities		22,054	24,950	-	-
Current liabilities					
Bank borrowings	**14**	20,674	24,259	-	-
Amount due to subsidiaries		-	-	28,844	32,242
Trade and other payables		25,432	25,782	1,282	1,303
Lease liabilities		899	396	-	-
Derivative financial liabilities		86	619	-	-
Income tax liabilities		1,606	140	16	50
Total current liabilities		48,697	51,196	30,142	33,595
Total liabilities		70,751	76,146	30,142	33,595
Total equity and liabilities		240,519	236,480	111,574	114,200

C. Condensed interim statements of changes in equity

	Attributable to equity holders of the Company							
	Share capital S$'000	Foreign currency translation reserve S$'000	Merger reserve S$'000	Other reserve S$'000	Retained earnings S$'000	Total S$'000	Non-controlling interests S$'000	Total equity S$'000
Balance as at 1 July 2025	59,652	(32,682)	(25,940)	(10,970)	172,692	162,752	(2,418)	160,334
Profit for the year	-	-	-	-	2,099	2,099	551	2,650
Other comprehensive profit/(loss)								
Exchange differences on translating foreign operations	-	6,907	-	-	-	6,907	(123)	6,784
Total comprehensive profit for the year	-	6,907	-	-	2,099	9,006	428	9,434
Balance as at 30 June 2026	59,652	(25,775)	(25,940)	(10,970)	174,791	171,758	(1,990)	169,768
Balance as at 1 July 2024	59,652	(31,820)	(25,940)	(10,970)	176,789	167,711	(2,113)	165,598
Loss for the year	-	-	-	-	(4,097)	(4,097)	(625)	(4,722)
Other comprehensive (loss)/profit								
Exchange differences on translating foreign operations	-	(862)	-	-	-	(862)	320	(542)
Total comprehensive loss for the year	-	(862)	-	-	(4,097)	(4,959)	(305)	(5,264)
Balance as at 30 June 2025	59,652	(32,682)	(25,940)	(10,970)	172,692	162,752	(2,418)	160,334

	Company		
	Share Capital S$'000	Retained earnings S$'000	Total S$'000
Balance as at 1 July 2025	59,652	20,953	80,605
Profit for the year, representing total comprehensive income for the year	-	827	827
Balance as at 30 June 2026	59,652	21,780	81,432
Balance as at 1 July 2024	59,652	22,644	82,296
Loss for the year, representing total comprehensive loss for the year	-	(1,691)	(1,691)
Balance as at 30 June 2025	59,652	20,953	80,605

D. Condensed interim consolidated statement of cash flows

	Note	Six months ended		Full year ended	
		30-June-26 2H FY26 S$'000	30-June-25 2H FY25 S$'000	30-June-26 FY26 S$'000	30-June-25 FY25 S$'000
Operating activities					
Profit/Loss before income tax		4,936	(2,496)	4,003	(3,743)
Adjustments for:					
Loss allowance on trade receivables		1,426	138	1,447	35
Share of profits from equity-accounted for joint venture		(21)	(26)	(29)	(47)
Share of loss from equity-accounted for associates		-	-	-	84
Gain on disposal of asset		(6)	-	(187)	-
Depreciation of property, plant and equipment		2,834	2,008	5,610	3,432
Property, plant and equipment written off		273	101	462	204
Impairment of property, plant and equipment		-	783	-	783
Reversal of impairment of property, plant and equipment		(852)	-	(1,299)	-
Impairment of goodwill		-	1,001	-	1,001
Amortisation of intangible assets		122	259	248	295
Intangible assets written off		519	-	519	-
Fair value (gain)/loss on derivative financial instruments		(88)	859	(442)	571
Interest expense		1,217	1,156	2,540	2,186
Interest income		(298)	(354)	(624)	(793)
Loss/(Gain) on remeasurement of derivative financial assets		26	(91)	26	(91)
Gain on remeasurement of previously held interests in associates		-	(606)	-	(606)
Unrealised exchange differences		2,124	(1,753)	2,378	(3,141)
Operating cash flows before movements in working capital		12,212	979	14,652	170
Movements in working capital					
Inventories		(7,008)	3,590	5,545	(3,118)
Trade and other receivables		(321)	(2,989)	(2,624)	(6,568)
Trade and other payables		5,928	349	(350)	6,510
Cash generated/(used) in operations		10,811	1,929	17,223	(3,006)
Income taxes (paid)/refunded		(386)	27	(261)	110
Net cash generated/(used) in operating activities		10,425	1,956	16,962	(2,896)
Investing activities					
Acquisition of property, plant and equipment		(1,407)	(1,984)	(2,617)	(3,155)
Proceeds from disposal of asset		6	-	191	-
Addition of intangible assets		(16)	(156)	(195)	(173)
Acquisition of a subsidiary, net of cash and cash equivalents acquired		-	34	-	34
Interest received		298	354	624	793
Net cash used in investing activities		(1,119)	(1,752)	(1,997)	(2,501)
Financing activities					
Drawdown of borrowings		24,396	31,665	42,578	52,917
(Decrease)/Increase in fixed deposits pledged to bank		(5)	3	(50)	(47)
Repayment of borrowings		(29,387)	(29,931)	(52,595)	(51,144)
Repayment of lease liabilities		(899)	(329)	(1,181)	(641)
Net cash (used)/generated from financing activities		(5,895)	1,408	(11,248)	1,085
Net increase/(decrease) in cash and cash equivalents		3,411	1,612	3,717	(4,312)
Effect of exchange rate changes on cash and cash equivalents		128	(535)	352	(442)
Cash and cash equivalents at beginning of financial period		23,167	21,560	22,637	27,391
Cash and cash equivalents at end of financial period		26,706	22,637	26,706	22,637
Cash and cash equivalents comprised the following:					
Cash and bank balances		27,410	23,291	27,410	23,291
Less: Fixed deposits pledged to bank		(704)	(654)	(704)	(654)
		26,706	22,637	26,706	22,637

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

UG Healthcare Corporation Limited (the "**Company**") (Registration Number 201424579Z) is incorporated and is domiciled in Singapore. The address of the Company's registered office is 38 Beach Road, #29–11 South Beach Tower, 189767 Singapore and is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). These condensed interim consolidated financial statements as at and for the six months and full year ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "**Group**").

The principal activity of the Company is that of investment holding.

The principal activities of the Group are manufacturing and trading of gloves and other medical disposables products such as latex examination gloves, nitrile examination gloves and other ancillary products.

2. Basis of preparation

The condensed interim financial statements for the six months and full year ended 30 June 2026 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim 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 to an understanding of the changes in the Group's financial position and performance of the Group since the last interim financial statements for the period ended 31 December 2025. 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 which is the Company's functional currency.

2.1 New and amended standards adopted by the Group

A number of amendments to Standards which the Group adopted, 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 judgements and estimates

In preparing the condensed interim 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 were the same as those that applied to the consolidated financial statements as at and for the year ended 30 June 2025.

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 are no critical judgements made in applying the Group's accounting policies and no assumptions and estimation of uncertainties that have a significant risk of resulting in a material adjustment within the next financial year.

3. Seasonal operations

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

4. Segment and revenue information

Reportable segment revenues, profit or loss, assets and liabilities and other material items

The revenue is derived from the sale of goods which is recognised based on point in time.

	30-June-26 FY26 S$'000	30-June-25 FY25 S$'000	Increase/ (Decrease) %
Revenue			
Total revenue for reportable segments	272,291	270,251	0.8
Elimination of inter-segment revenue	(121,467)	(126,177)	(3.7)
	150,824	144,074	4.7
Profit or Loss			
Total profit/(loss) reportable segments	3,974	(3,706)	N.M.
Share of profit of joint venture	29	47	(38.3)
Share of loss of associate	-	(84)	N.M.
Profit/(Loss) before income tax	4,003	(3,743)	N.M.
Assets			
Total assets for reportable segments	239,670	235,654	1.7
Investments in joint venture	849	826	2.8
Total assets	240,519	236,480	1.7
Liabilities			
Total liabilities for reportable segments	70,751	76,146	(7.1)
Total liabilities	70,751	76,146	(7.1)

	30-June-26 FY26 S$'000	30-June-25 FY25 S$'000	Increase/ (Decrease) %
Sales reported for first half year	74,682	72,665	2.8
Operating loss after tax before deducting minority interests for first half year	(1,405)	(2,083)	(32.5)
Sales reported for second half year	76,142	71,409	6.6
Operating profit/(loss) after tax before deducting minority interests for second half year	4,055	(2,639)	N.M.

By product segments

	30-June-26 2H FY26 S$'000	30-June-25 2H FY25 S$'000	Increase/ (Decrease) %	30-June-26 FY26 S$'000	30-June-25 FY25 S$'000	Increase/ (Decrease) %
Revenue						
Latex examination gloves	34,443	32,029	7.5	66,671	61,273	8.8
Nitrile examination gloves	34,155	31,043	10.0	67,440	66,323	1.7
Other ancillary products	7,544	8,337	(9.5)	16,713	16,478	1.4
Total	76,142	71,409	6.6	150,824	144,074	4.7
Gross profit						
Latex examination gloves	11,767	7,415	58.7	19,904	15,727	26.6
Nitrile examination gloves	10,543	6,732	56.6	18,732	15,691	19.4
Other ancillary products	2,229	1,765	26.3	4,235	3,321	27.5
Total	24,539	15,912	54.2	42,871	34,739	23.4
Gross profit margin	%	%		%	%	
Latex examination gloves	34.2	23.2		29.9	25.7	
Nitrile examination gloves	30.9	21.7		27.8	23.7	
Other ancillary products	29.5	21.2		25.3	20.2	
Overall	32.2	22.3		28.4	24.1	

By geographical locations

	30-June-26 2H FY26 S$'000	30-June-25 2H FY25 S$'000	Increase/ (Decrease) %	30-June-26 FY26 S$'000	30-June-25 FY25 S$'000	Increase/ (Decrease) %
Revenue						
Europe	48,130	42,717	12.7	93,052	88,050	5.7
North America	5,192	6,747	(23.0)	8,774	11,036	(20.5)
South America	4,059	5,819	(30.2)	10,375	11,958	(13.2)
Africa	4,237	4,052	4.6	10,561	8,219	28.5
Asia	12,364	10,694	15.6	23,873	22,378	6.7
Others	2,160	1,380	56.5	4,189	2,433	72.2
Total	76,142	71,409	6.6	150,824	144,074	4.7

Locations of non-current assets

	30-June-26 FY26 S$'000	30-June-25 FY25 S$'000	Increase/ (Decrease) %
Non-current assets			
Europe	20,958	19,606	6.9
North America	402	394	2.0
South America	7,606	5,843	30.2
Africa	2,354	1,773	32.8
Asia	72,111	70,656	2.1
Total	103,431	98,272	5.2

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group and the Company as at 30 June 2026 and 30 June 2025:

	The Group		The Company	
	30-Jun-26 S$'000	30-Jun-25 S$'000	30-Jun-26 S$'000	30-Jun-25 S$'000
Financial assets				
Financial assets at FVTPL	10,574	10,056	-	-
Derivative financial assets	190	123	-	-
Financial assets measured at fair value through profit or loss	10,764	10,179	-	-
Trade and other receivables (excluding prepayment)	43,446	42,616	264	219
Cash and cash equivalents	27,410	23,291	12,613	12,489
Amounts due from subsidiaries	-	-	67,649	70,403
Financial assets measured at amortised cost	70,856	65,907	80,526	83,111
Financial liabilities				
Derivative financial liabilities	86	619	-	-
Financial liabilities measured at fair value through profit or loss	86	619	-	-
Trade and other payables	25,432	25,782	1,282	1,303
Bank borrowings	39,241	46,761	-	-
Lease liabilities	1,277	598	-	-
Amounts due to subsidiaries	-	-	28,844	32,242
Financial liabilities measured at amortised cost	65,950	73,141	30,126	33,545

6. Profit/(Loss) before taxation

6.1 Significant items

	30-June-26 2H FY26 S$'000	30-June-25 2H FY25 S$'000	30-June-26 FY26 S$'000	30-June-25 FY25 S$'000
Interest income	298	354	624	793
Interest expenses	1,217	1,156	2,540	2,186
Gain on disposal of asset	6	-	187	-
Depreciation of property, plant and equipment	2,834	2,008	5,610	3,432
Property, plant and equipment written off	273	101	462	204
Impairment loss of property, plant and equipment	-	783	-	783
Reversal of impairment on property, plant and equipment	852	-	1,299	-
Amortisation of intangible assets	122	259	248	295
Intangible assets written off	519	-	519	-
Impairment loss of goodwill	-	1,001	-	1,001
Loss allowance on trade receivables	1,426	138	1,447	35
Loss/(Gain) on remeasurement of derivative financial assets	26	(91)	26	(91)
Gain on remeasurement of previously held interests in associates	-	606	-	606
Foreign exchange (gain)/loss*	(598)	(1,159)	(58)	649

<u>*Note*</u>
** Foreign exchange gain/loss includes net realised and unrealised foreign exchange gain/loss and fair value gain/loss on financial derivatives that are used mainly for hedging purposes.*

6.2 EBITDA

	30-June-26	30-June-25	Increase/ (Decrease)	30-June-26	30-June-25	Increase/ (Decrease)
	2H FY26	2H FY25		FY26	FY25	
	S$'000	S$'000	%	S$'000	S$'000	%
Profit/(Loss) before tax	4,936	(2,496)	N.M.	4,003	(3,743)	N.M.
Interest expenses	1,217	1,156	5.3	2,540	2,186	16.2
Depreciation	2,834	2,008	41.1	5,610	3,432	63.5
Amortisation of intangible assets	122	259	(52.9)	248	295	(15.9)
EBITDA	**9,109**	**927**	**>100.0**	**12,401**	**2,170**	**>100.0**

6.3 Related party transactions

During the year, in addition to those disclosed elsewhere in these financial statements, the Group's entities entered into the following transactions with related parties:

	30-June-26 2H FY26 S$'000	30-June-25 2H FY25 S$'000	30-June-26 FY26 S$'000	30-June-25 FY25 S$'000
Sales to associates	-	-	-	1,151
Sales to joint venture	379	252	845	252

7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	30-June-26 2H FY26 S$'000	30-June-25 2H FY25 S$'000	30-June-26 FY26 S$'000	30-June-25 FY25 S$'000
Current income tax				
- Current	219	209	596	861
- Over-provision in prior years	(133)	(268)	(38)	(84)
Deferred income tax				
- Origination and reversal of temporary differences	795	202	795	202
Total income tax expense	881	143	1,353	979

8. Earnings/(Loss) per share

	30-June-26 2H FY26	30-June-25 2H FY25	30-June-26 FY26	30-June-25 FY25
Earnings/(Loss) (S$'000)				
Profit/(Loss) for the purpose of basic and diluted earnings per share (profit/(loss) for the year attributable to the Company)	3,243	(3,161)	2,099	(4,097)
Number of shares				
Weighted average number of ordinary shares for the purpose of				
- basic share	623,825,811	623,825,811	623,825,811	623,825,811
- effect of dilution from share options	-	-	-	-
- diluted share	623,825,811	623,825,811	623,825,811	623,825,811
Earnings/(Loss) per share (cents)				
- basic	0.52	(0.51)	0.34	(0.66)
- diluted	0.52	(0.51)	0.34	(0.66)

9. Net asset value

	The Group		The Company	
	30-June-26	30-June-25	30-June-26	30-June-25
Number of ordinary shares	623,825,811	623,825,811	623,825,811	623,825,811
Total net asset value (attributable to owners of the Company) (S$'000)	171,758	162,752	81,432	80,605
Net asset value per share (cents)	27.53	26.09	13.05	12.92

10. Intangible assets

	30-June-26 S$'000	30-June-25 S$'000
Cost:		
Balance at 1 July	5,050	4,856
Addition	195	173
Write off	(519)	-
Exchange difference	21	21
Balance at 30 June	4,747	5,050
Accumulated amortisation:		
Balance at 1 July	(425)	(126)
Amortisation	(248)	(295)
Exchange difference	2	(4)
Balance at 30 June	(671)	(425)
Carrying amount:		
Business license	215	245
Computer software	303	619
Customer base	3,558	3,761
Balance at 30 June	4,076	4,625

11. Goodwill

	30-June-26 S$'000	30-June-25 S$'000
Cost:		
Balance at 1 July	19,418	18,417
Goodwill arising on acquisition of a subsidiary	-	1,001
Balance at 30 June	19,418	19,418
Accumulated impairment loss:		
Balance at 1 July	(1,001)	-
Impairment loss recognised	-	(1,001)
Balance at 30 June	(1,001)	(1,001)
Carrying amount:		
At 30 June	18,417	18,417

12. Property, plant and equipment

During the financial year ended 30 June 2026, the Group acquired property, plant and equipment amounting to S$4,514,000 (30 June 2025: S$6,425,000) of which S$1,897,000 (30 June 2025: S$383,000) was acquired by means of a lease, and disposed and wrote off assets amounting to S$462,000 (30 June 2025: S$204,000).

13. Financial assets at FVTPL

	30-June-26 S$'000	30-June-25 S$'000
Balance at 1 July	10,056	9,572
Exchange difference	518	484
Balance at 30 June	10,574	10,056

The Company's wholly-owned subsidiary Indigo Teguh Sdn. Bhd. ("**Indigo**") provided RM33.3 million in financial assistance to facilitate the acquisition of the land. The land will be used to develop retirement home and wellness facilities in Desaru.

In return from giving this financial assistance, Indigo was given a 35% share of the project's profit.

This financial assistance will be repaid when revenue arising for the projects received or collected have been net of construction costs, professional fee and statutory costs.

Please refer to the Company's announcements dated 14 October 2022, 18 January 2023 and 1 February 2024 for more details.

14. Borrowings

	30-June-2026		30-June-2025	
	Secured S$'000	Unsecured S$'000	Secured S$'000	Unsecured S$'000
Amount repayable in one year or less, or on demand	20,674	-	24,259	-
Amount repayable after one year	18,567	-	22,502	-
Total borrowings	39,241	-	46,761	-

Details of collaterals:

As at 30 June 2026 and 30 June 2025, the borrowings of the Group were secured by:

(i) debentures over certain production lines;
(ii) charge on certain leasehold land and building of a subsidiary;
(iii) fixed deposits pledged as collateral; and
(iv) corporate guarantees

15. Share capital

	Group and Company	
	No. of share ('000)	S$'000
Issued and paid-up share capital as at 30 June 2025 and 30 June 2026	623,826	59,652

Save for the 2,750,000 share options granted to eligible employees on 16 February 2024 under Unigloves Employee Share Option Scheme which have yet to be vested, the Company had no outstanding convertibles, treasury shares and subsidiary holdings as at 30 June 2026 and 30 June 2025.

16. Acquisition of asset

The Group had no such acquisitions during FY26.

17. Subsequent events

There were no material adjusting or non-adjusting subsequent events between the end of the reporting period and the date of authorisation of these condensed interim financial statements.

F. Other information required by Catalist Rules Appendix 7C

1. Review

The condensed consolidated statement of financial position of UG Healthcare Corporation Limited and its subsidiaries as at 30 June 2026 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the twelve-month period then ended and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

Income Statements

The Group's revenue increased by S$6.7 million from S$144.1 million in the financial year ended 30 June 2025 ("**FY25**") to S$150.8 million in the financial year ended 30 June 2026 ("**FY26**"). This was mainly due to the increase in sales volume and average selling price ("**ASP**") of disposable gloves driven by strengthening of downstream distribution business. Revenue of latex examination gloves has increased by S$5.4 million or 8.8% in FY26 as compared to FY25, while revenue of nitrile examination gloves and other ancillary products have increased slightly by S$1.1 million or 1.7% and S$0.2 million or 1.4% respectively in FY26 as compared to FY25.

Cost of sales decreased slightly by S$1.3 million or 1.3% from S$109.3 million in FY25 to S$108.0 million in FY26 was mainly due to the increase in efficiency of production resulting from new automation equipment investments.

Gross profit increased by approximately S$8.2 million or 23.4% from S$34.7 million in FY25 to S$42.9 million in FY26 in tandem with the increase in sales volume and ASP. Correspondingly, the gross profit margin of the Group increased from 24.1% in FY25 to 28.4% in FY26. Gross profit margin for latex examination gloves, nitrile examination gloves and other ancillary products increased in FY26 as compared to FY25.

The Group has recorded other income of S$1.0 million in FY26, mainly due to reversal of impairment of property, plant and equipment of S$1.3 million, interest income of S$0.6 million and gain on disposal of assets of S$0.2 million, partially offset by loss allowance on trade receivables of S$1.4 million.

Operating expenses comprising marketing and distribution expenses and administrative expenses increased by S$1.7 million from S$35.6 million in FY25 to S$37.3 million in FY26. This was mainly due to the increase in groupwide staff salaries in tandem with increase in revenue and profit. In addition, the Group has consolidated UG USA operating expenses for full year of FY26, while the Group only consolidated 2H FY25 of UG USA operating expenses due to the Group acquired 25% of the share capital of UG USA and it became subsidiary of the Group in January 2025.

Finance costs increased by S$0.3 million from S$2.2 million in FY25 to S$2.5 million in FY26 due to the increase in interest expense from the higher trade facilities utilisation during FY26.

Share of profits from joint venture decreased from S$47,000 in FY25 to S$29,000 in FY26 due to the reduction in the profit generated from UG Nitrex, S.L.

After taking into account the tax expenses and minority interests, the Group's net profit attributable to the shareholders recorded as S$2.1 million in FY26, as compared to a loss of S$4.1 million in FY25.

Financial Position

Non-current assets increased by approximately S$5.1 million from S$98.3 million as at 30 June 2025 to S$103.4 million as at 30 June 2026 mainly due to increase in property, plant and equipment value of S$3.0 million, as well as increase in deferred tax assets of S$2.2 million.

Current assets decreased by approximately S$1.1 million from S$138.2 million as at 30 June 2025 to S$137.1 million as at 30 June 2026, mainly due to:

- Decrease in inventories of S$5.5 million from S$64.4 million as at 30 June 2025 to S$58.9 million as at 30 June 2026; and
- Decrease in income tax assets of S$0.9 million from S$3.0 million as at 30 June 2025 to S$2.1 million as at 30 June 2026; partially offset by
- Increase in cash and bank balances of S$4.1 million from S$23.3 million as at 30 June 2025 to S$27.4 million as at 30 June 2026; and
- Increase in trade and other receivables by S$1.2 million from S$47.4 million as at 30 June 2025 to S$48.6 million as at 30 June 2026.

Non-current liabilities decreased by approximately S$2.9 million from S$25.0 million as at 30 June 2025 to S$22.1 million as at 30 June 2026 mainly due to decrease in long-term bank borrowing of S$3.9 million, partially offset by increase in deferred tax liabilities of S$0.9 million.

Current liabilities decreased by approximately S$2.5 million from S$51.2 million as at 30 June 2025 to S$48.7 million as at 30 June 2026 mainly due to:

- Decrease in current borrowings by S$3.6 million from S$24.3 million as at 30 June 2025 to S$20.7 million as at 30 June 2026 due to the repayment of trade facilities; partially offset by
- Increase in income tax liabilities by S$1.5 million from S$0.1 million as at 30 June 2025 to S$1.6 million as at 30 June 2026.

The Group's net asset value attributable to owners of the Company increased from S$162.8 million as at 30 June 2025 to S$171.8 million as at 30 June 2026. Similarly, net asset value per share increased from 26.09 Singapore cents as at 30 June 2025 to 27.53 Singapore cents as at 30 June 2026.

Statement of Cash Flow

In FY26, the net cash generated from operating activities amounted to S$17.0 million taking into account of the profit before tax of S$4.0 million, mainly due to the positive operating cash flows before movements in working capital of S$14.7 million and adjusted for working capital inflows of S$2.6 million which was mainly due to decrease in inventory of S$5.5 million, partially offset by the increase in trade and other receivables and the decrease in trade and other payables of S$2.6 million and S$0.3 million respectively. Net cash used in investing activities amounted to S$2.0 million due to cash outflows on the purchases of property, plant and equipment of S$2.6 million and addition of intangible assets of S$0.2 million, partially offset by the interest received from fixed deposits S$0.6 million and the proceeds from disposal of asset of S$0.2 million. Net cash used in financing activities amounted to S$11.2 million mainly due to the net decrease in the bank borrowings of S$10.0 million and repayment of lease liabilities of S$1.2 million.

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

On 24 August 2026, the Company issued a profit guidance on the Group's financial results for 2H FY26 and FY26 ("**Profit Guidance Announcement**"). The Group's results for 2H FY26 and FY26 are generally in line with the Profit Guidance Announcement. Save for the Profit Guidance Announcement, no specific forecast or prospect statement has been previously disclosed to shareholders.

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 operating period and the next 12 months

The unexpected outbreak of conflict in the Middle East in late February 2026, occurring amid ongoing global trade disputes and tariff uncertainties, resulted in inflationary pressures on operational costs and exacerbated the challenges in the business environment.

The Group will continue to harness its proprietary international **UNI**GLOVES® brand to collaborate with cost-effective manufacturers in supplying both disposable examination gloves and reusable gloves, along with healthcare consumables. This strategy provides the Group with a comparative advantage in enhancing its product portfolio, thereby supporting customers and driving demand and sales in key markets through its expanded downstream global distribution network.

Meanwhile, the Group maintains its capability and focus on manufacturing premium-quality disposable examination gloves at its upstream manufacturing facility. Trial production has commenced at the third manufacturing facility, and the Group anticipates gradual commercialisation of this facility starting in Q1 calendar year 2027 (i.e. the second half of FY2027).

The active retirement home project remains on-going and is a strategic investment for the Group, while the own brand manufacturing ("**OBM**") supply chain global business continues to be the primary driver of revenue and earnings for the Group.

The Group and its partner have the right to exclusively develop, market, manage and operate the relevant land for the active retirement home project. The Group had, through its wholly-owned subsidiary, Indigo Teguh Sdn Bhd provided a funding of RM 33.3 million towards the balance purchase price of the land which the active retirement home is being developed on. Repayment of this amount to the Group will take precedence over the distribution of profits to the Group and its partner. Further, should the Group and its partner decide to sell, transfer, assign or novate the development rights, management rights and/or any other rights to the land concerned to any third party, such proceeds would be used to repay the funding for the land purchase provided by the Group before distribution of profits to the Group and its partner.

The Group will keep shareholders informed on material developments as and when they arise.

5. Dividend

Not applicable. No dividend has been declared for FY26.

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

No dividend has been declared or recommended for FY26 as the Group wishes to conserve cash for expansion and growth.

7. Breakdown of total annual dividend

No dividend was declared for FY26 and FY25.

8. Interested person transactions

The Group has not obtained any IPT mandate from the shareholders. There is no IPT entered into during FY26.

9. Confirmation pursuant to Rule 720(1) of the Catalist Listing Rules

The Company has received undertaking from all its Directors and Executive Officers in the format as set out in Appendix 7H under Rule 720(1) of the Catalist Rules of the SGX-ST.

10. Disclosure pursuant to Rule 706A of the Catalist Rules

There was no acquisition or sale of shares by the Company during FY26 which requires disclosure pursuant to Rule 706A of the Catalist Rules.

11. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a Director or Chief Executive Officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

The Company confirms that, to the best of its knowledge as of the date hereof, none of the person occupying a managerial position in the Company or any of its principal subsidiaries is a relative of a director, chief executive officer or substantial shareholder of the Company.

By order of the Board
UG Healthcare Corporation Limited

LEE JUN YIH
Joint CEO, Executive Director and Finance Director

26 August 2026