THOMSON MEDICAL GROUP

THOMSON MEDICAL GROUP LIMITED

FY2026 Results Briefing

28 August 2026

Empowering life journeys

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The information contained in this Presentation is provided as of the date hereof and is subject to change without notice.

FY2026 Financial Highlights

FY2026 Financial Highlights

THOMSON MEDICAL GROUP

Profitability

6.4% increase in **Revenue** from S$394.7m in FY2025 to
S$420.1m in FY2026

23.2% increase in **EBITDA** from S$54.6m in FY2025 to
S$67.3m in FY2026

40.8% decrease in **Loss After Tax** from S$47.0m in FY2025 to
S$27.8m in FY2026

Financial Position

Cash position of
S$113.1m

Debt of **S$1.1b**
Goodwill of **S$759.3m**
Equity of **S$525.5m**

as at 30 June 2026

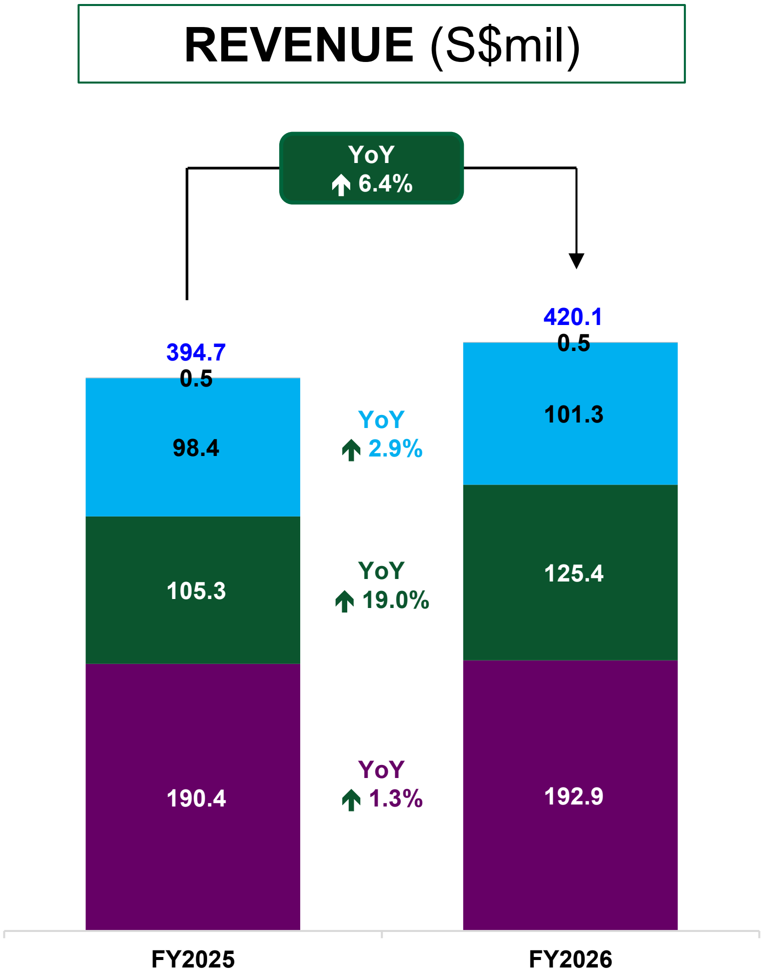
Cash Flows

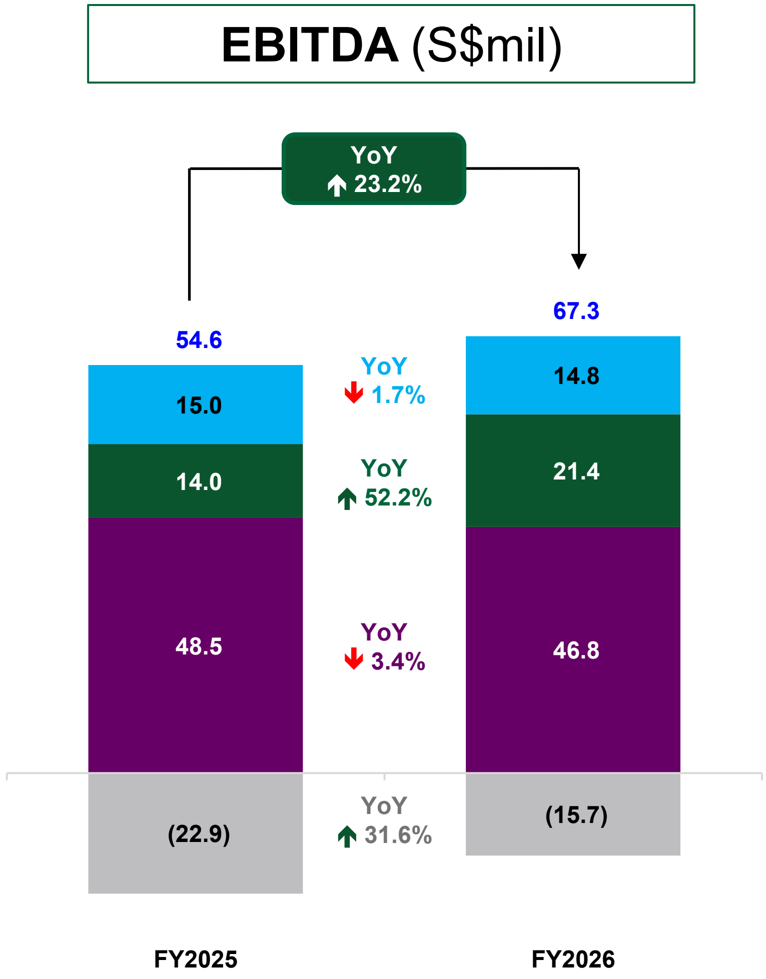
Interest expenses of
S$49.2m

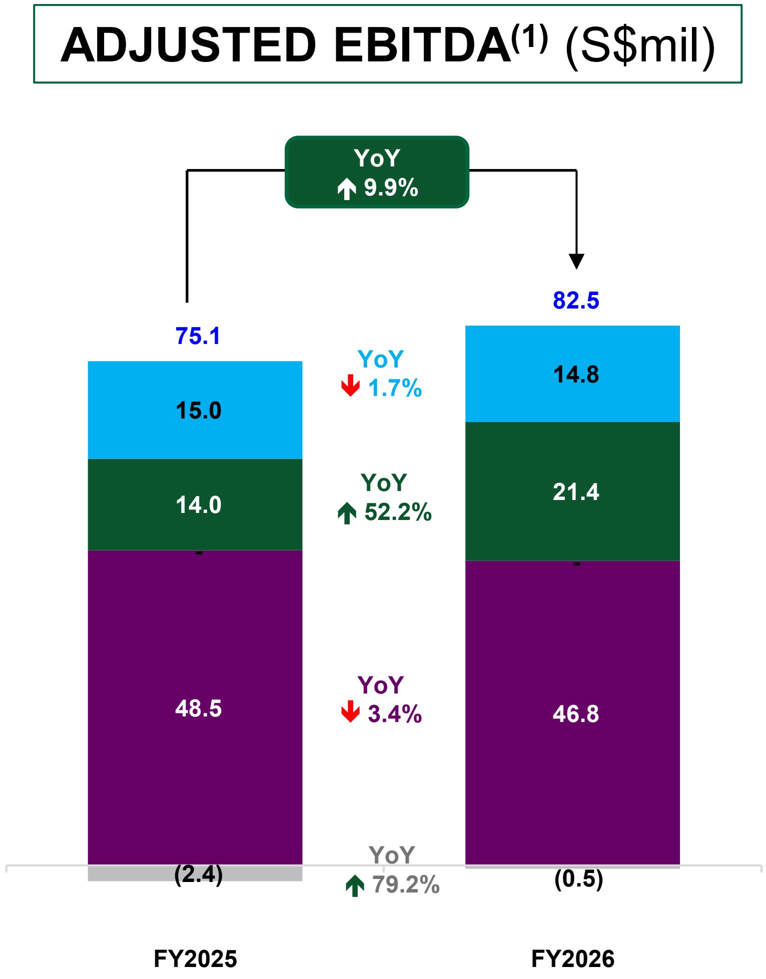
Net cash outflow of
S$11.4m

Historical Financial Highlights

THOMSON MEDICAL GROUP







Singapore Malaysia Vietnam Investment holdings

[1] Adjusted for (i) non-cash impairment loss on goodwill of S$15.2 million in FY2026 and S$75.1 million in FY2025, and (ii) reversal of impairment loss on development and investment properties of S$54.6 million in FY2025

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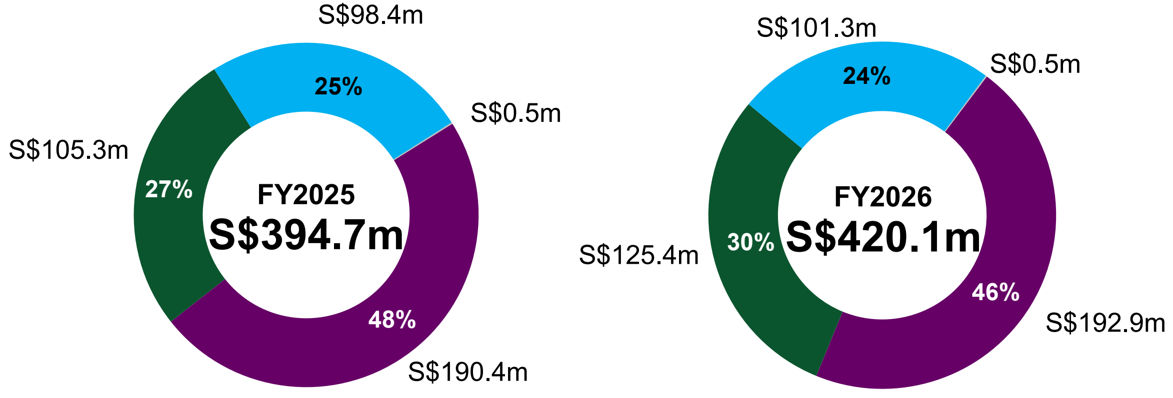
Geographical Segments

THOMSON MEDICAL GROUP

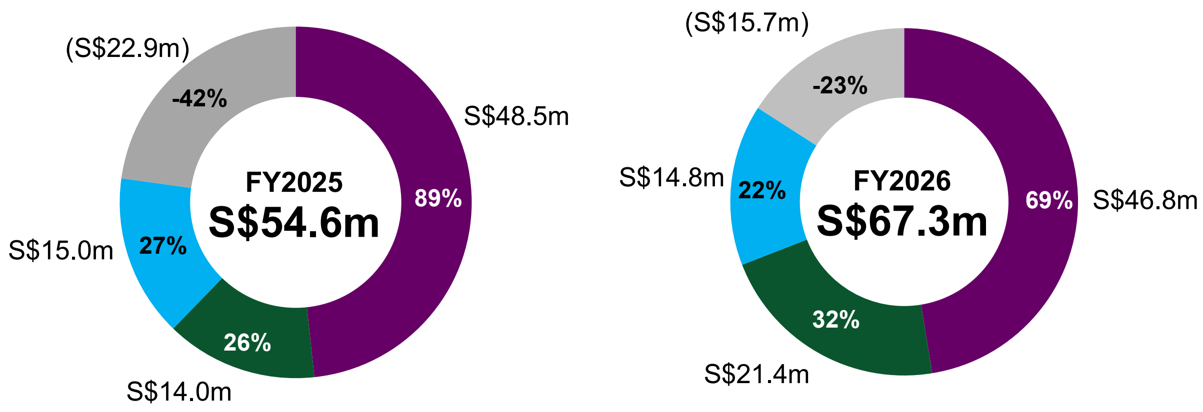
Revenue

(S$ in millions)



EBITDA

(S$ in millions)



Singapore Malaysia Vietnam Investment holdings

EBITDA margin

Segments	FY2025	FY2026
Singapore	25.5%	24.3%
Malaysia	13.3%	17.0%
Vietnam	15.3%	14.6%
Overall	13.8%	16.0%

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Key Leverage Ratios

THOMSON MEDICAL GROUP

S$'m	Jun 2024	Jun 2025	Jun 2026
Total Debts	1,106.2	1,105.9	1,107.1[2]
Cash	(167.3)	(124.2)	(113.1)
Net Debts	938.9	981.7	994.0
Equity	577.0	548.4	525.5
LTM EBITDA	101.9	54.6	67.3
LTM Adjusted EBITDA[1]	83.7	75.1	82.5
Net Debts / Equity	**1.6x**	**1.8x**	**1.9x**
Net Debts / LTM EBITDA	**9.2x**	**18.0x**	**14.8x**
Net Debts / LTM Adjusted EBITDA[1]	**11.2x**	**13.1x**	**12.1x**

(1) Adjusted for non-cash impairment and land valuation gain, as well as one-off transactions and non-recurring costs relating to the acquisition of Far East Medical Vietnam Limited
(2) Includes finance lease amounting to S$3.3m

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Business Updates

Key Businesses

THOMSON MEDICAL GROUP

- **Listed on Mainboard of SGX**
- **Market capitalisation of S$1.4 billion(1)**

THOMSON MEDICAL

- One of the largest private providers of healthcare services for women and children in Singapore
- 36 clinics and centres today compared to 16 in 2010

S$192.9m
FY26 Revenue

TMC LIFE SCIENCES BERHAD

- Multi-disciplinary healthcare company listed on Bursa Malaysia
- Operates Thomson Hospital Kota Damansara ("THKD"), a tertiary hospital located in Kota Damansara, and the award winning and industry leading TMC Fertility Centre
- Also owns Thomson Hospital Iskandariah, which is currently under planning

S$125.4m
FY26 Revenue

FV HOSPITAL
World Class Healthcare in Vietnam

- As the first JCI accredited hospital in South Vietnam, FV Hospital is known for its international standard of care, commitment to clinical quality and patient-centric service.
- Covering a gross floor area (GFA) of 26,300 sq.m and with a staff of over 1,600 healthcare professionals, including over 200 doctors

S$101.3m
FY26 Revenue

Johor Bay

- 26-acre masterplan anchored by a healthcare nucleus of a multi-disciplinary hospital, specialist suites, aged care living and healthcare peripherals; complemented by luxury residences, hospitality, and vibrant commercial-lifestyle precincts

Under planning

(1) As at 30 June 2026.

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Thomson Medical Pte Ltd ("TMPL")

Hospital Operations & Ancillary Services

Established in 1979, TMPL owns and operates Thomson Medical Centre ("TMC") and a network of specialist medical clinics and facilities providing outpatient women and children healthcare services, as well as diagnostic imaging, health screening, gynaecological oncology, dentistry, specialist dermatology and Traditional Chinese Medicine.

As at 30 June 2026

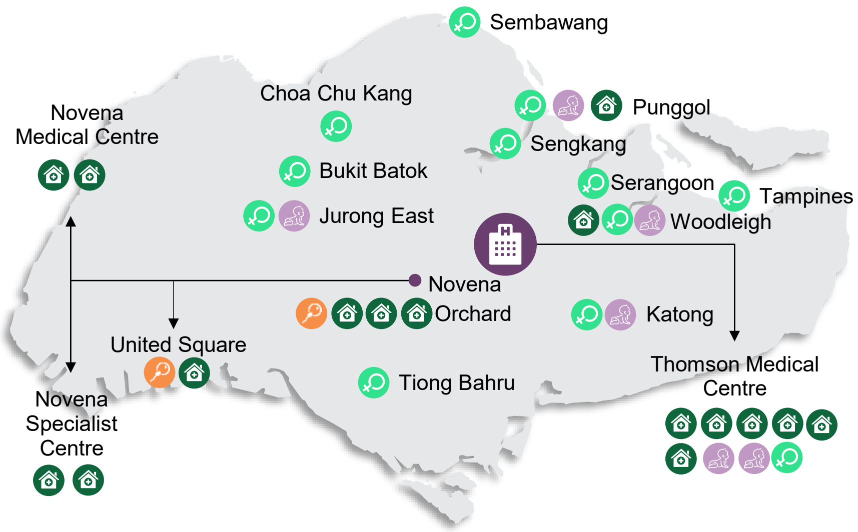
187
Licensed beds[(1)]

49%
Bed Occupancy Rate ("BOR")[(2)]

- Comprehensive range of services that together with its tenant specialists provide convenience for patients who require O&G, paediatric and other related services, such as surgical operations, diagnostic imaging, pharmacy and laboratory services

Singapore

187 licensed beds[(1)]	36 clinics & centres



Flagship Thomson Medical Centre with 36 clinics and centres island wide

Hospital | Women's clinic | Paediatric clinic | Fertility centre | Other clinics and centres

THOMSON DIAGNOSTIC IMAGING CENTRE

- Thomson Diagnostic Imaging Centre ("TDIC") providing X-ray and ultrasound services
- The opening of the MRI Suite has expanded our diagnostic capabilities, offering greater precision and comprehensive services, complementing the TDIC.

THOMSON MEDICAL CENTRE 24-HR Urgent Care Centre

- 24-hour Urgent Care Centre providing round-the-clock medical care for non-life-threatening conditions
- Managed by a team of experienced doctors and nurses

Note: Information as at 30 June 2026.
(1) Licensed beds are approved no. of beds by the Ministry of Health in the respective jurisdictions that the hospitals are allowed to operate as of 30 June 2026.
(2) BOR represents the percentage of operational / overnight beds occupied by inpatients.

TMC LIFE SCIENCES BERHAD

THOMSON MEDICAL GROUP

TMC Life Sciences Berhad ("TMCLS")

Hospital Operations & Ancillary Services

In 2008, TMCLS established Thomson Hospital Kota Damansara ("THKD"). THKD is its flagship multi-disciplinary tertiary care centre equipped with advanced medical technology and infrastructure to deliver quality and affordable healthcare solutions

As at 30 June 2026

399 Licensed beds[(1)(2)]

52% Bed Occupancy Rate ("BOR")[(3)]

Future growth

554
Maximum bed capacity

- On 30 March 2022, THKD received operating license from the Ministry of Health for its new expansion wings and new oncology unit
- To be opened progressively in the near term

Key achievements of THKD

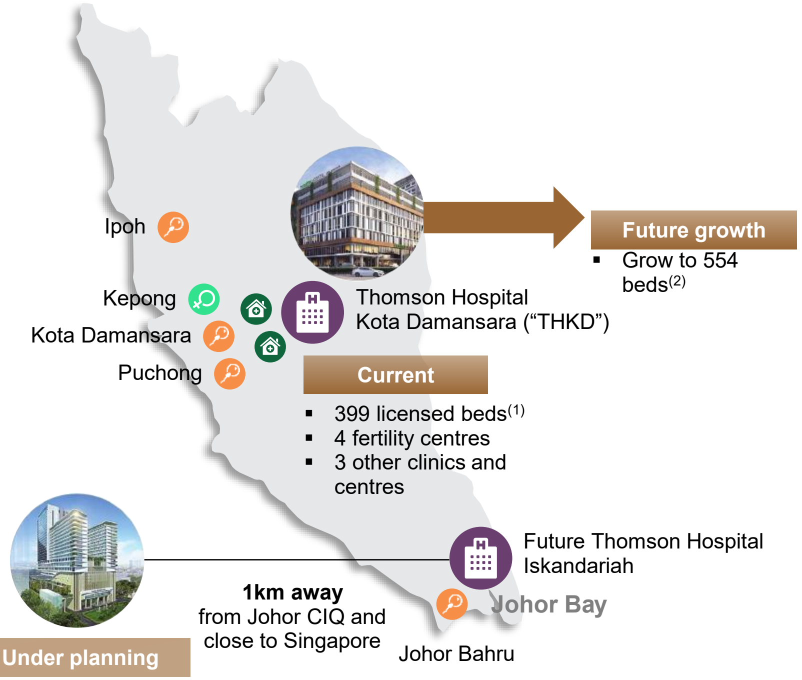
- **First in Malaysia** to offer ENT, head and neck CO2 laser treatment
- **First** private hospital in Malaysia to implement total laboratory automation
- **First hospital** recognised by the **Malaysia Book of Records** for a Hospital Alliance with Tertiary Educational Institutions
- **First hospital in Malaysia** to receive the Silver award under the Healthcare category by GreenRE for its green building initiatives
- **First hospital in Southeast Asia** to administer the US-approved Spinraza for the treatment of spinal muscular atrophy ("SMA")
- **First hospital in Malaysia** to be accredited under ACHS International Accreditation for Evaluation & Quality Improvement Program (7th Edition) ("EQuIP7") for Core and Ambulatory – Cancer Services

Initiated | Executed initiatives in 2026

- ✓ **Oncology & Urology**: Introduced HIFU, Laser TURP and Targeted TRUS Biopsy to improve prostate cancer/BPH diagnosis and treatment.
- ✓ **Oncology & Colorectal Surgery**: Introduced HIPEC - combines tumour removal with heated chemotherapy for advanced abdominal cancers.
- ✓ **ENT**: Introduced New CO_2 laser systems to broaden minimally invasive treatment options for faster recovery.
- ✓ **Gastroenterology & Hepatology**: Introduced EUS and Liver Elastography for precision diagnosis of GI/liver disease.
- ✓ **Orthopaedic & Spine Surgery**: Introduced 3D Image Intensifier for greater surgical precision.
- ✓ Secured the highest **4-year MSQH accreditation** under the 6th Edition standards.
- ✓ Achieved **Baby-Friendly Hospital Initiative** (BFHI) certification, reflecting its commitment to evidence-based maternal and infant care.
- ✓ THKD's **Laboratory Services** achieved MS ISO/IEC 15189 accreditation, affirming international quality standards.
- ✓ THKD was named one of **Asia's Top Private Hospitals and Clinics 2026** by **Newsweek Asia and Statista**.

Malaysia

399 licensed beds[(1)(2)]	4 fertility centres



- 500 beds
- 400 medical suites

THOMSON HOSPITAL KOTA DAMANSARA | THOMSON TCM | THOMSON FERTILITY | THOMSON SPECIALIST CLINIC KEPONG | TMC CARE PHARMACY

Hospital | Women's clinic | Fertility centre | Other clinics and centres

Note: Information as at 30 June 2026.
(1) Licensed beds are approved no. of beds by the Ministry of Health in the respective jurisdictions that the hospitals are allowed to operate as of 30 June 2026.
(2) Expanded THKD has a maximum capacity of 554 beds.
(3) BOR represents the percentage of operational / overnight beds occupied by inpatients.

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Far East Medical Vietnam Limited ("FEMVN")

Hospital Operations & Ancillary Services

In 2008, FEMVN established Franco-Vietnamese Hospital ("FV Hospital"). As the first JCI accredited hospital in South Vietnam, FV Hospital is known for its international standard of care, commitment to clinical quality and patient-centric service.

- Years in operation: 20+
- Modern multi-specialty private tertiary care hospital offering more than 30 specialties

As at 30 June 2026

230	50%
Licensed beds(1)	Bed Occupancy Rate ("BOR")(2)

First JCI Accredited general hospital in South Vietnam. 4 consecutive JCI Accreditations, Underpinning the Premium Quality of Care Provided Across FV's Platform

Key CoEs: Oncology, Orthopaedics, Cardiology, Maternity, Ophthalmology, Gastroenterology

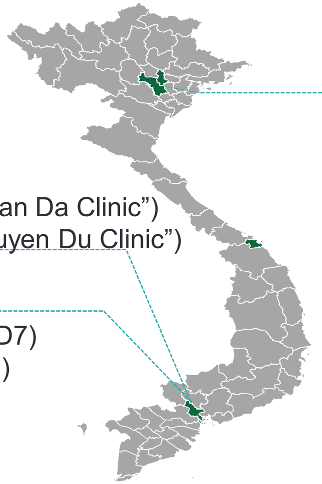
Visible Growth Plan through Expansion Project ("H Building")

New Services

- Advanced Oncology Treatment: Expansion with CyberKnife S7, PET/CT, Surgical Oncology Center, Anatomic Pathology Lab.
- IVF (In Vitro Fertilization): Development of a modern, high-tech IVF center.
- Hemodialysis Unit Expansion: Expanding services, increasing capacity and quality of care.
- Additional Consultation & Endoscopy Rooms: Enhancing service capacity, reducing waiting times.

Vietnam

230 licensed beds(1)	3 clinics & centres



Addition of H Building

Note: Information as at 30 June 2026.
(1) Licensed beds are approved no. of beds by the Ministry of Health in the respective jurisdictions that the hospitals are allowed to operate as of 30 June 2026.
(2) BOR represents the percentage of operational / overnight beds occupied by inpatients.

TMG Going Forward: Turning Growth into Value

THOMSON MEDICAL GROUP

The long-term strategy set in motion in 2022 is beginning to show through in operating performance. The priority ahead is to deepen the same model in each market and translate scale into stronger performance over time.

FY2026: revenue grew across all three markets • Adjusted EBITDA grew faster than revenue • Operating cash flow strengthened

SINGAPORE — THOMSON MEDICAL

Building a broader family-centred platform

- Expanded beyond women's and children's health into complementary family-focused specialties, including general surgery, gastroenterology, ENT and orthopaedics.
- Broader payor access and pricing discipline are supporting higher revenue intensity.
- A broader specialty mix is supporting better utilization of clinical infrastructure and operating theatres.

MALAYSIA — TMC LIFE SCIENCES BERHAD

Specialist expansion translating into earnings

Revenue +19.0% | Segment profit ~S$5.3m (FY25: ~S$0.9m)

- Oncology and other specialist services are becoming more meaningful contributors, with FY2026 benefiting from the Oncology Centre's first full-year contribution.
- Medical tourism and overseas patient demand remain an important growth channel as specialist depth increases.

VIETNAM — FV HOSPITAL, World Class Healthcare in Vietnam

Patient growth, with capacity still to come

- Higher patient volumes supported growth despite an unfavorable VND/SGD translation impact.
- FV continues to deepen advanced and specialized care capabilities.
- H-wing expansion adds capacity for oncology, diagnostics and advanced surgery.

FOCUS AHEAD

- Deepen the strategy already in motion: build specialty depth • Widen payor and cross-border access
- Improve utilisation and operating leverage • Maintain disciplined capital allocation

Appendix

Key Operating Statistics

	FY2024	FY2025	FY2026
LICENSED BEDS[1]			
Singapore	187	187	187
Malaysia	373	403	399
Vietnam	230[4]	230	230
Total	790	820	816
OPERATIONAL BEDS[2]			
Singapore	178	178	178
Malaysia	341	310	327
Vietnam	198[4]	188	186
Total	717	676	691
BOR[3]			
Singapore	56.3%	54.7%	49.4%
Malaysia	55.6%	49.0%	52.4%
Vietnam	50.0%[4]	46.3%	49.8%

[1] Licensed beds are the number of beds approved by the Ministry of Health in the respective jurisdictions that the hospitals are allowed to operate as at the end of the financial period.
[2] Operational beds is an internal measure that include licensed beds utilised for patients.
[3] Bed Occupancy Rate represents the percentage of ward beds occupied by inpatients.
[4] Acquisition completed on 21 December 2023 and statistics cover the period from 1 July 2023 to 30 June 2024 for illustrative purposes.

Key Operating Statistics

	FY2024	FY2025	FY2026
NUMBER OF INPATIENT			
Singapore	14,738	14,658	13,319
Malaysia	24,512	21,072	18,659
Vietnam	7,323[2]	6,611	7,042
Total	46,573	42,341	39,020
NUMBER OF OUTPATIENT			
Singapore	254,934	244,246	237,893
Malaysia	188,567	201,596	210,094
Vietnam	237,789[2]	230,726	246,550
Total	681,290	676,568	694,537
INPATIENT ABS[1]			
Singapore	S$5,503	S$6,318	S$7,696
Malaysia	RM9,992	RM10,779	RM12,065
Vietnam	USD4,103[2]	USD4,250	USD4,340
OUTPATIENT ABS[1]			
Singapore	S$331	S$355	S$387
Malaysia	RM428	RM551	RM752
Vietnam	USD188[2]	USD185	USD186

[1] ABS refers to Average Bill Size.
[2] Acquisition completed on 21 December 2023 and statistics cover the period from 1 July 2023 to 30 June 2024 for illustrative purpose.

THANK YOU!

Thomson Medical Group Limited

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