



## **CAMSING HEALTHCARE LIMITED**

(Company Registration No. 197903888Z)  
(Incorporated in the Republic of Singapore)

### **CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 31 JULY 2024**

Note:

Pursuant to a notice of compliance issued by Singapore Exchange Regulation dated 6 February 2020, Camsing Healthcare Limited is required, under Rule 705(2C) of the Mainboard Rules of the Singapore Exchange Securities Trading Limited, to perform quarterly reporting of financial results with effect from third quarter of 2021.

# CAMSING HEALTHCARE LIMITED

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**CAMSING HEALTHCARE LIMITED**

**CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE SIX MONTHS ENDED 31 JULY 2024**

		<b>3 Months Ended 31 Jul 2024 S\$'000</b>	<b>3 Months Ended 31 Jul 2023 S\$'000</b>	<b>Change % +/-</b>	<b>6 Months Ended 31 Jul 2024 S\$'000</b>	<b>6 Months Ended 31 Jul 2023 S\$'000</b>	<b>Change % +/-</b>
	<b>Note</b>						
<b>Revenue</b>	5	1,555	1,371	13%	2,625	2,814	(7%)
Cost of sales		(764)	(519)	47%	(1,164)	(1,175)	(1%)
<b>Gross profit</b>		<u>791</u>	<u>852</u>	(7%)	<u>1,461</u>	<u>1,639</u>	(11%)
Other income		803	12	6,592%	853	63	1,254%
Marketing and distribution costs		(863)	(927)	(7%)	(1,803)	(1,825)	(1%)
Administrative and other operating expenses		(328)	(370)	(11%)	(630)	(600)	5%
Finance costs		<u>(146)</u>	<u>(143)</u>	2%	<u>(293)</u>	<u>(282)</u>	4%
<b>Profit/(Loss) before tax</b>	7	257	(576)	N.M	(412)	(1,005)	(59%)
Income tax expense		-	-	-	-	-	-
<b>Profit/(Loss) for the period</b>		<u>257</u>	<u>(576)</u>	N.M	<u>(412)</u>	<u>(1,005)</u>	(59%)
<b>Other comprehensive income:</b>							
<i>Items that may be reclassified subsequently to profit or loss</i>							
<i>Foreign currency translation</i>		-	-	-	-	-	-
<b>Other comprehensive income, net of tax</b>		-	-	-	-	-	-
<b>Total comprehensive profit/(loss) for the period</b>		<u>257</u>	<u>(576)</u>	N.M	<u>(412)</u>	<u>(1,005)</u>	(59%)
<b>Profit/(Loss) attributable to:</b>							
Owners of the Company		257	(576)	N.M	(412)	(1,005)	(59%)
Non-controlling interest		-	-	-	-	-	-
		<u>257</u>	<u>(576)</u>	N.M	<u>(412)</u>	<u>(1,005)</u>	(59%)
<b>Total comprehensive profit/(loss) attributable to:</b>							
Owners of the Company		257	(576)	N.M	(412)	(1,005)	(59%)
Non-controlling interest		-	-	-	-	-	-
		<u>257</u>	<u>(576)</u>	N.M	<u>(412)</u>	<u>(1,005)</u>	(59%)

N.M.: Not meaningful

**CAMSING HEALTHCARE LIMITED**

**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION  
AS AT 31 JULY 2024**

	Note	Group		Company	
		31 Jul 2024 S\$'000	31 Jan 2024 S\$'000	31 Jul 2024 S\$'000	31 Jan 2024 S\$'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Plant and equipment	11	16	27	-	-
Right-of-use assets	12	1,035	1,108	-	-
Investment in subsidiaries		-	-	2,332	2,332
Other receivables	14	113	245	-	-
		<u>1,164</u>	<u>1,380</u>	<u>2,332</u>	<u>2,332</u>
<b>Current assets</b>					
Cash and bank balances		759	113	645	1
Trade receivables	14	60	55	-	-
Other receivables, deposits and prepayments	14	750	276	92	16
Inventories	13	460	707	-	-
		<u>2,029</u>	<u>1,151</u>	<u>737</u>	<u>17</u>
<b>TOTAL ASSETS</b>		<u>3,193</u>	<u>2,531</u>	<u>3,069</u>	<u>2,349</u>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Trade payables	16	910	904	-	-
Other payables and accruals	16	1,383	1,686	749	824
Borrowings	15	2,124	5,919	204	4,659
Lease liabilities	17	1,029	1,299	-	-
Provisions		27	27	-	-
Contract liabilities	5	614	643	-	-
		<u>6,087</u>	<u>10,478</u>	<u>953</u>	<u>5,483</u>
<b>Non-current liabilities</b>					
Lease liabilities	17	291	326	-	-
Provisions		185	185	-	-
		<u>476</u>	<u>511</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>6,563</u>	<u>10,989</u>	<u>953</u>	<u>5,483</u>
<b>NET (LIABILITIES)/ ASSETS</b>		<u>(3,370)</u>	<u>(8,458)</u>	<u>2,116</u>	<u>(3,134)</u>

**CAMSING HEALTHCARE LIMITED**

**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION  
AS AT 31 JULY 2024 (cont'd)**

	Note	Group		Company	
		31 Jul 2024 S\$'000	31 Jan 2024 S\$'000	31 Jul 2024 S\$'000	31 Jan 2024 S\$'000
<b>(DEFICIT)/EQUITY</b>					
<b>Capital attributable to equity holders of the Company</b>					
Share capital	18	17,250	14,250	17,250	14,250
Convertible bond reserves		2,500	-	2,500	-
Foreign currency translation deficit		(3)	(3)	-	-
Accumulated losses		(23,116)	(22,704)	(17,634)	(17,384)
Deficit attributable to owners of the Company		(3,369)	(8,457)	2,116	(3,134)
Non-controlling interests		(1)	(1)	-	-
<b>NET (DEFICIT)/EQUITY</b>		(3,370)	(8,458)	2,116	(3,134)

CAMSING HEALTHCARE LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE SIX MONTHS ENDED 31 JULY 2024

Group	Share Capital S\$'000	Convertible Loan Reserve S\$'000	Foreign Currency Translation Reserve S\$'000	Accumulated Losses S\$'000	Equity Attributable to Owners of the Company S\$'000	Non- Controlling Interest S\$'000	Total S\$'000
<b>Balance at 1 February 2023</b>	14,250	-	(4)	(19,982)	(5,736)	-	(5,736)
Loss for the period, representing total comprehensive loss for the period	-	-	-	(429)	(429)	-	(429)
<b>Balance at 30 April 2023</b>	14,250	-	(4)	(20,411)	(6,165)	-	(6,165)
Loss for the period, representing total comprehensive loss for the period	-	-	-	(576)	(576)	-	(576)
<b>Balance at 31 July 2023</b>	14,250	-	(4)	(20,987)	(6,741)	-	(6,741)
<b>Balance at 1 February 2024</b>	14,250	-	(3)	(22,704)	(8,457)	(1)	(8,458)
Loss for the period, representing total comprehensive loss for the period	-	-	-	(669)	(669)	-	(669)
<b>Balance at 30 April 2024</b>	14,250	-	(3)	(23,373)	(9,126)	(1)	(9,127)
Issuance of ordinary shares	3,000	-	-	-	3,000	-	3,000
Issuance of zero-coupon mandatory convertible bonds	-	2,500	-	-	2,500	-	2,500
Profit for the period, representing total comprehensive income for the period	-	-	-	257	257	-	257
<b>Balance at 31 July 2024</b>	17,250	2,500	(3)	(23,116)	(3,369)	(1)	(3,370)

**CAMSING HEALTHCARE LIMITED**

**CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY  
FOR THE SIX MONTHS ENDED 31 JULY 2024 (cont'd)**

<b>Company</b>	<b>Share Capital S\$'000</b>	<b>Convertible Loan Reserve S\$'000</b>	<b>Accumulated Losses S\$'000</b>	<b>Total S\$'000</b>
<b>Balance at 1 February 2023</b>	14,250	-	(17,575)	(3,325)
Loss for the period, representing total comprehensive loss for the period	-	-	(256)	(256)
<b>Balance at 30 April 2023</b>	14,250	-	(17,831)	(3,581)
Loss for the period, representing total comprehensive loss for the period	-	-	(489)	(489)
<b>Balance at 31 July 2023</b>	14,250	-	(18,320)	(4,070)
<b>Balance at 1 February 2024</b>	14,250	-	(17,384)	(3,134)
Loss for the period, representing total comprehensive loss for the period	-	-	(153)	(153)
<b>Balance at 30 April 2024</b>	14,250	-	(17,537)	(3,287)
Issuance of ordinary shares	3,000	-	-	3,000
Issuance of zero-coupon mandatory convertible bonds	-	2,500	-	2,500
Loss for the period, representing total comprehensive loss for the period	-	-	(97)	(97)
<b>Balance at 31 July 2024</b>	17,250	2,500	(17,634)	2,116

**CAMSING HEALTHCARE LIMITED**

**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE PERIOD ENDED 31 JULY 2024**

	<b>6 Months Ended 31 July 2024 S\$'000</b>	<b>6 Months Ended 31 July 2023 S\$'000</b>
<b>Operating activities:</b>		
<b>Loss before tax</b>	(412)	(1,005)
<b>Adjustments for:</b>		
Depreciation for plant and equipment	12	44
Depreciation for right-of-use assets	572	623
Inventory written off	3	3
Interest waived upon resumption of trading	(778)	-
Interest expense	279	282
<b>Operating cash flows before changes in working capital</b>	<b>(324)</b>	<b>(53)</b>
Trade and other receivables	(347)	177
Inventories	244	226
Trade and other payables	(297)	(14)
Contract liabilities	(29)	(107)
Provisions	-	(10)
<b>Net cash (used in)/generated from operating activities</b>	<b>(753)</b>	<b>219</b>
<b>Cash flows from investing activities:</b>		
Purchase of plant and equipment, representing net cash used in investing activities	(1)	(3)
<b>Cash flows from financing activities:</b>		
Interest paid	(33)	(55)
Repayment of bank loan	(9)	(210)
Repayment of lease liabilities	(804)	(672)
Issuance of ordinary shares	2,350	-
Issuance of zero-coupon mandatory convertible bonds	2,500	-
Repayment to Qiren Holdings Pte Ltd (“QRH”)	(3,230)	-
Loan from a controlling shareholder	626	270
Loans from third-party lenders	-	200
<b>Net cash generated from/(used in) financing activities</b>	<b>1,400</b>	<b>(467)</b>
Net increase/(decrease) in cash and cash equivalents	646	(251)
Cash and cash equivalents at beginning of financial period	113	437
<b>Cash and cash equivalents at end of financial period</b>	<b>759</b>	<b>186</b>



# **CAMSING HEALTHCARE LIMITED**

## **NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

### **1 GENERAL INFORMATION**

Camsing Healthcare Limited (the “Company” and together with its subsidiaries, the “Group”) is a limited liability company domiciled and incorporated in Singapore and is listed on the Singapore Exchange Securities Trading Limited (the “SGX-ST”). The address of the Company's registered office is at 16 Raffles Quay #17-03 Hong Leong Building, Singapore 048581. The address of its principal place of business is 10 Kaki Bukit Ave 1 #04-05 Kaki Bukit Industrial Park Singapore 417942. The principal activity of the Company is that of investment holding. The principal activity of its principal subsidiary, Nature’s Farm Pte Ltd (“NF”), is trading in health foods and supplements.

### **2 BASIS OF PREPARATION**

The condensed interim financial statements for the six months ended 31 July 2024 are prepared in accordance with the historical cost convention, except as disclosed in the accounting policies below and are drawn up in accordance with the Singapore Financial Reporting Standards (International) (“SFRS(I)”) – 34 *Interim Financial Reporting*. 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 change in the Group’s financial position and performance of the Group since the last annual financial statements for the financial year ended 31 January 2024. The financial statements are presented in Singapore dollars (“\$”) and all values are rounded to the nearest thousand (\$’000) as indicated.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I), except for the adoption of new and revised standards as set out below.

#### **2.1 Adoption of New and Revised Standards**

In the current financial period, the Group has adopted the new and revised SFRS(I) and Interpretations of SFRS(I) (“SFRS(I) INT”) that are relevant to its operations and effective for the current financial period. Changes to the Group’s accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and SFRS(I) INT. The adoption of these new and revised SFRS(I) and SFRS(I) INT did not result in substantial changes to the Group’s and Company’s accounting policies and had no material effect on the financial results or position.

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**2 BASIS OF PREPARATION (cont'd)**

**2.2 Fundamental Accounting Concept**

The Group generated a profit of S\$257,000 (31 July 2023: loss of S\$576,000) for the financial period ended 31 July 2024 and was in net deficit position of S\$3,370,000 (31 Jan 2024: S\$8,458,000) as at 31 July 2024. In addition, the Group had cash and bank balances of S\$759,000 (31 Jan 2024: S\$113,000) and borrowings of S\$2,124,000 (31 Jan 2024: S\$5,919,000) as at 31 July 2024.

The matters set out in the paragraph above indicate the existence of material uncertainty that may cast significant doubt on the ability of the Group and of the Company to continue as going concerns. Notwithstanding this, the accompanying financial statements have been prepared on a going concern basis on the following grounds:

- a) The Group remains committed to growing its retail sales segment through 12 outlets and online sales platform of the Group as well as third-party sale channels. Management expects to see higher sales volume following the opening of new sale channels and more collaborations with e-commerce operators.
- b) The Group will undertake cost-cutting measures, targeting at reducing non-operating expenses and unplanned cash outlays.
- c) Management expects continuing operation of all retail outlets which is subject to forbearance from landlords for delay in settlement of rental in arrears of certain outlets.
- d) A controlling shareholder of the Company remains supportive to the Company and the Group to provide new capital injections and cash advances as and when necessary.

If the Group and the Company are unable to continue as going concerns, adjustments would have to be made to the accompanying financial statements to reflect the situation that assets may need to be realised other than the normal course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the statements of financial position. In addition, the Group and the Company may have to provide for further liabilities that might arise, and to reclassify non-current assets and liabilities as current assets and liabilities respectively. The accompanying financial statements do not reflect these adjustments.

**3 CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS**

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 31 January 2024.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**4 SEASONAL OPERATIONS**

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

**5 REVENUE**

(i) Disaggregation of revenue from contracts with customers

The Company derives revenue from contracts with customers through the transfer of goods at a point in time and these pertain to retail revenue derived in Singapore.

	<b>3 Months Ended 31 Jul 2024 S\$'000</b>	<b>3 Months Ended 31 Jul 2023 S\$'000</b>	<b>6 Months Ended 31 Jul 2024 S\$'000</b>	<b>6 Months Ended 31 Jul 2023 S\$'000</b>
<u>Sales of health foods and supplements</u>				
Retail and online	902	1,266	1,946	2,467
Corporate sales	639	97	659	332
Consignment income	14	8	20	15
	1,555	1,371	2,625	2,814

(ii) Contract liabilities

Information about contract liabilities from contracts with customers disclosed as below:

	<b>31 Jul 2024 S\$'000</b>	<b>31 Jan 2024 S\$'000</b>
<b>Group</b>		
Customer loyalty programme – unredeemed loyalty points	119	119
Corporate sales – undelivered and unredeemed redemption codes	495	524
	614	643

Contract liabilities mainly pertain to redeemable points accorded to customers from their purchases with the Group under the Group's customer loyalty programme, undelivered and unredeemed redemption code.

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**6 SEGMENT INFORMATION**

For management purposes, the Group is organised into business units based on their products and services, and has three reportable operating segments as follows:

- 1) The Retail and Online Sales segment includes consignment sales, trading and distribution sales in health foods and supplements.
- 2) Corporate Sales includes business-to-business sales in health foods and supplements.
- 3) Head Office includes general corporate income and expense items.

Business Segments	Retail and Online Sales		Corporate Sales		Head Office		Consolidated	
	3 Months Ended	3 Months Ended	3 Months Ended	3 Months Ended	3 Months Ended	3 Months Ended	3 Months Ended	3 Months Ended
	31 Jul	31 Jul	31 Jul	31 Jul	31 Jul	31 Jul	31 Jul	31 Jul
	2024	2023	2024	2023	2024	2023	2024	2023
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Revenue:</b>								
External customers	916	1,274	639	97	-	-	1,555	1,371
<b>Results:</b>								
Depreciation of plant and equipment	(3)	22	-	-	-	-	(3)	22
Depreciation for right-of-use assets	246	319	-	-	-	-	246	319
Inventory written off	2	2	-	-	-	-	2	2
Interest expenses	45	37	-	-	101	106	146	143
(Loss)/profit before tax	(430)	(58)	252	(36)	428	(482)	257	(576)

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

Business Segments	Retail and Online Sales		Corporate Sales		Head Office		Consolidated	
	6 Months Ended	6 Months Ended	6 Months Ended	6 Months Ended	6 Months Ended	6 Months Ended	6 Months Ended	3 Months Ended
	31 Jul	31 Jul	31 Jul	31 Jul	31 Jul	31 Jul	31 Jul	31 Jul
	2024	2023	2024	2023	2024	2023	2024	2023
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Revenue:</b>								
External customers	1,996	2,482	659	332	-	-	2,625	2,814
<b>Results:</b>								
Depreciation of plant and equipment	12	44	-	-	-	-	12	44
Depreciation for right-of-use assets	572	623	-	-	-	-	572	623
Inventory written off	3	3	-	-	-	-	3	3
Interest expenses	89	73	-	-	204	209	293	282
(Loss)/ Profit before tax	(798)	(123)	259	(121)	119	(761)	(412)	(1,005)
	<b>31 July 2024</b>	<b>31 Jan 2024</b>	<b>31 July 2024</b>	<b>31 Jan 2024</b>	<b>31 July 2024</b>	<b>31 Jan 2024</b>	<b>31 July 2024</b>	<b>31 Jan 2024</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
Segment assets	2,473	2,514	-	-	720	17	3,193	4,206
Segment liabilities	4,904	4,759	495	524	1,164	5,706	6,563	9,942

**Geographical information**

The Group's revenue and non-current assets are entirely based in Singapore.

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**7 PROFIT/(LOSS) BEFORE TAX**

The following items have been included in arriving at the profit/(loss) for the period:

	<b>3 Months Ended 31 Jul 2024 S\$'000</b>	<b>3 Months Ended 31 Jul 2023 S\$'000</b>	<b>6 Months Ended 31 Jul 2024 S\$'000</b>	<b>6 Months Ended 31 Jul 2023 S\$'000</b>
Employee benefits expense	518	429	1,022	870
Depreciation for plant and equipment	(3)	22	12	44
Depreciation for right-of-use assets	246	319	572	623
Lease expenses not included in lease liabilities:				
- Variable lease expenses	39	19	71	23
- Operating lease expenses	29	22	57	45
Interest expenses	165	143	312	282
Government grant income	(7)	-	(46)	(28)

**8 RELATED PARTY TRANSACTIONS**

Some of the Company's transactions and arrangements are with related parties and the effect of these on the basis determined between the parties is reflected in these financial statements.

	<b>3 Months Ended 31 Jul 2024 S\$'000</b>	<b>3 Months Ended 31 Jul 2023 S\$'000</b>	<b>6 Months Ended 31 Jul 2024 S\$'000</b>	<b>6 Months Ended 31 Jul 2023 S\$'000</b>
Compensation of key management personnel				
- Director of the Company	70	92	141	129
- Other key management personnel	29	33	58	66
Interest on loans from a controlling shareholder	19	7	34	11
Loans from a controlling shareholder	204	50	625	270
Salary and other reimbursable expenses paid to an employee who is a director of a controlling shareholder	22	20	42	41

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**9 PROFIT/(LOSS) PER SHARE**

Profit/(loss) per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	<b>3 Months Ended 31 Jul 2024</b>	<b>3 Months Ended 31 Jul 2023</b>	<b>6 Months Ended 31 Jul 2024</b>	<b>6 Months Ended 31 Jul 2023</b>
Profit/(loss) per share (in SGD cents)				
- Basic <sup>(1)</sup>	0.51	(1.92)	(1.03)	(3.35)
- Fully diluted <sup>(2)</sup>	0.39	(1.92)	(0.85)	(3.35)

<sup>(1)</sup> Basic profit/(loss) per share is calculated on the Group's profit/(loss) for the period divided by the weighted average number of ordinary shares in issue for the 3 months ended 31 July 2024 and 6 months ended 31 July 2024 of 49,999,995 shares and 39,999,994 shares respectively (31 July 2023: 29,999,993 shares).

<sup>(2)</sup> Fully diluted profit/(loss) per shares is calculated on the Group's profit/(loss) for the period divided by the weighted average number of ordinary shares and convertible bonds for the 3 months ended 31 July 2024 and 6 months ended 31 July 2024 of 66,666,662 shares and 48,333,327 shares respectively (31 July 2023: 29,999,993 shares).

**10 FINANCIAL INSTRUMENTS**

	<b>Group</b>		<b>Company</b>	
	<b>30 Jul 2024</b>	<b>31 Jan 2024</b>	<b>30 Jul 2024</b>	<b>31 Jan 2024</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
Financial assets at amortised cost	1,274	620	664	3
Financial liabilities at amortised cost	5,733	10,068	953	5,483

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**11 PLANT AND EQUIPMENT**

<b>Group</b>	<b>Plant and Machinery, Furniture and Vehicles S\$'000</b>
<b>Cost</b>	
As at 1 Feb 2023	2,032
Additions	6
As at 31 Jan 2024	<u>2,038</u>
As at 1 Feb 2024	2,038
Additions	1
As at 31 July 2024	<u>2,039</u>
<b>Accumulated depreciation</b>	
As at 1 Feb 2023	1,733
Depreciation charge for the period	81
As at 31 Jan 2024	<u>1,814</u>
As at 1 Feb 2024	1,814
Depreciation charge for the period	12
As at 31 July 2024	<u>1,826</u>
<b>Accumulated impairment loss</b>	
As at 1 Feb 2023	158
Impairment loss	39
As at 31 Jan 2024 and 30 April 2024	<u>197</u>
<b>Net carrying amount</b>	
As at 31 Jan 2024	<u>27</u>
As at 31 July 2024	<u>16</u>



**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**12 RIGHT-OF-USE ASSETS**

<b>Group</b>	<b>Office Premise and Retail Outlets S\$'000</b>
<b>Cost</b>	
As at 1 Feb 2023	7,410
Additions	464
Lease modification	257
Expiration	<u>(4,215)</u>
As at 31 Jan 2024	<u>3,916</u>
As at 1 Feb 2024	3,916
Additions	499
Expiration	<u>(1,711)</u>
As at 31 July 2024	<u>2,704</u>
<b>Accumulated depreciation</b>	
As at 1 Feb 2023	4,561
Charge for the year	1,275
Expiration	<u>(3,278)</u>
As at 31 Jan 2024	<u>2,558</u>
As at 1 Feb 2024	2,558
Charge for the year	572
Expiration	<u>(1,678)</u>
As at 31 July 2024	<u>1,452</u>
<b>Accumulated impairment loss</b>	
As at 1 Feb 2023	1,012
Impairment loss	175
Expiration	<u>(937)</u>
As at 31 Jan 2024	<u>250</u>
As at 1 Feb 2024	250
Expiration	<u>(33)</u>
As at 31 July 2024	<u>217</u>
<b>Net carrying amount</b>	
As at 31 Jan 2024	<u>1,108</u>
As at 31 July 2024	<u>1,035</u>

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**13 INVENTORIES**

	<b>Group</b>	
	<b>31 July 2024</b>	<b>31 Jan 2024</b>
	<b>S\$'000</b>	<b>S\$'000</b>
Health foods and supplements:		
Raw materials	255	410
Finished goods	205	297
	460	707
	460	707

**14 TRADE AND OTHER RECEIVABLES**

	<b>Group</b>		<b>Company</b>	
	<b>31 July 2024</b>	<b>31 Jan 2024</b>	<b>31 July 2024</b>	<b>31 Jan 2024</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
<u>Non-current</u>				
- Rental deposits	108	241	-	-
- Deferred lease payments	5	4	-	-
	113	245	-	-
	113	245	-	-
<u>Current</u>				
Trade receivables	94	89	-	-
Less: Allowance for impairment losses	(34)	(34)	-	-
	60	55	-	-
	60	55	-	-
Other receivables, deposits and prepayments:				
- Advance payment to suppliers	287	28	-	-
- Rental deposits	347	211	-	-
- Deferred lease payments	12	16	-	-
- Prepayments	104	21	73	14
- Amount due from subsidiaries	-	-	19	2
- Sundry receivables	780	780	59	59
	1,530	1,056	151	75
Less: Allowance for impairment losses on sundry receivables	(780)	(780)	(59)	(59)
	750	276	92	16
	750	276	92	16

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**15 BORROWINGS**

	<b>Group</b>		<b>Company</b>	
	<b>31 July 2024</b>	<b>31 Jan 2024</b>	<b>31 July 2024</b>	<b>31 Jan 2024</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
<u>Current</u>				
Bank loan <sup>(1)</sup>	-	9	-	-
Loan from a controlling shareholder <sup>(2)</sup>	1,697	1,037	-	-
Loans from QRH <sup>(3)</sup>	204	3,968	204	3,968
Advances from a potential investor <sup>(4)</sup>	-	250	-	250
Loans from third-party lenders <sup>(5)</sup>	223	655	-	441
	<u>2,124</u>	<u>5,919</u>	<u>204</u>	<u>4,659</u>

<sup>(1)</sup> The principal of bank loan has been fully settled as of 19 February 2024.

<sup>(2)</sup> Loans from a controlling shareholder are unsecured, bears interest at 5% per annum and are repayable from April 2024 to June 2025 (31 Jan 2024: April 2024 to January 2025). Management is currently in the midst of discussion with the controlling shareholder to extend the repayment date.

<sup>(3)</sup> On 25 December 2021 and 3 March 2022, the Company entered into two loan agreements with QRH wherein aggregate principal of S\$3,232,000 (31 Jan 2024: S\$3,232,000) (“Principal Sum”) were extended by QRH in various tranches for the Group’s working capital at an interest of 12% per annum. On 3 March 2022, the Company and QRH entered into an investment agreement in connection with the redemption of the outstanding loans to subscribe for 102,166,007 shares of the Company, at an issue price of \$0.042 each, and 167,834,000 share option at an aggregate price of \$1, which shall be set-off against the outstanding loans owing to QRH and any remaining consideration shall be paid in cash to the Company, subject to certain conditions being fulfilled by the Company, which includes the resumption of trading of the Company’s shares on SGX-ST by the long-stop date, 23 December 2023.

On 1 March 2024, the Company entered into a Settlement and Termination Agreement with QRH to extend the date of repayment of the outstanding principal loan amount to the earlier of: (a) the date on which the Company’s shares resume trading on the SGX-ST, or (b) 29 March 2024, but in any event no later than 29 March 2024. It was also agreed that upon the repayment of the outstanding loan principal amount, the investment agreement agreed between both parties shall be terminated and all accrued interest on the loan shall be waived in full immediately. On 24 April 2024, the Company managed to obtain the approval from QRH to further extend the date of loan repayment to 31 May 2024.

Upon the resumption of trading on 4 July 2024, the outstanding loan principal amount was remitted by the Company to QRH on 5 July 2024. As per the Settlement and Termination Agreement, all the accrued interest on loan before 1 February 2024 was waived in full. The remaining late payment fees are to be paid in equal monthly instalments until December 2024.

<sup>(4)</sup> On 23 November 2023, one of the potential investors has released \$250,000 from the escrow account prior to the completion of placement of all subscription shares, as a non-interest bearing advance to the Company to meet its operating cash flow requirement. This advance provided shall be treated as partial release of investment amount to the Company which will be settled by way of issuance of placement shares by the Company to the potential investors. On 3 July 2024, the advances were converted to shares and the shares have been issued to the potential investor.

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

(5) On 30 September 2022, the Company entered into 2 loan agreements with third-party lenders to obtain working capital loans of \$200,000 each at an interest of 8% per annum, with corporate guarantees granted by the Company’s principal subsidiary, Nature’s Farm Pte Ltd. The loans are repayable, in a single repayment, 12 months from the drawdown date in October and November 2023, failing which, a default interest of 12% per annum shall be charged on unpaid amounts from the date of default until the date of full settlement. On 25 May 2023, both loan agreements are novated to other third-party lenders with the same terms in previous loan agreements. The repayment date for both loans, including the accrued interest was extended to 31 March 2024.

On 3 July 2024, the principal loan amount of these 2 loans were converted to placement shares and issued to the third-party lenders pursuant to placement agreements entered into with each the aforementioned third-party lenders. The accrued interest on the loans was waived in full upon issuance of shares.

On 10 February 2023, the Company’s principal subsidiary, Nature’s Farm Pte Ltd entered into a facility agreement with a third-party lender to obtain a facility of up to \$200,000 for the purpose of purchasing certain products to be sold. The facility may be drawn as advances as long as the aggregate amount does not exceed \$200,000 and will bear interest of 8% per annum. The loan is repayable in a single repayment on the repayment date, which is currently on 31 March 2024. Management is currently in the midst of discussion with the third-party lender to extend the repayment date of the loan.

**16 TRADE AND OTHER PAYABLES**

	<b>Group</b>		<b>Company</b>	
	<b>31 Jul 2024</b>	<b>31 Jan 2024</b>	<b>31 Jul 2024</b>	<b>31 Jan 2024</b>
	<b>S\$’000</b>	<b>S\$’000</b>	<b>S\$’000</b>	<b>S\$’000</b>
<u>Current</u>				
Trade payables	910	904	-	-
Other payables and accruals				
- Third parties	825	638	585	490
- GST payable	4	66	-	-
- Accrued operating expenses	351	644	164	334
- Accrued marketing expenses	203	203	-	-
- Accrued late payment fees	-	135	-	-
	1,383	1,686	749	824

Included in trade payables and accrued operating expenses are balances owing to I-Nitra Consulting Limited (“I-Nitra”) of US\$314,445, equivalent to \$428,000 (2024: US\$314,445, equivalent to \$413,000) and \$149,000 (2024: \$149,000) respectively. The outstanding balance was attributable to the purchase of some honey products from I-Nitra that were previously sold by Nature’s Farm Pte. Ltd. (“Nature’s Farm”) to another party as well as amounts due to I-Nitra pursuant to consignment arrangements between I-Nitra (as consignor) and Nature’s Farm (as consignee) upon the sale of the consigned goods by the latter. The purchase transactions and consignment arrangements ostensibly took place during 2019 on the previous management’s watch and were subject matter of investigation by the special auditors pursuant to a notice of compliance issued by the Singapore Exchange Regulation in March 2019. While these transactions involving I-Nitra were at first blush redolent of round-tripping, the special auditors had emphatically concluded that they “did not find any conclusive evidence of round-tripping.” Accordingly, and out of accounting prudence, the incumbent management has not derecognised the liability as at 31 July 2024 and 31 January 2024.

**CAMSING HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**17 LEASE LIABILITIES**

	<b>Group</b>		<b>Company</b>	
	<b>31 Jul 2024</b>	<b>31 Jan 2024</b>	<b>31 Jul 2024</b>	<b>31 Jan 2024</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
<u>Current</u>				
Lease liabilities	1,029	1,299	-	-
<u>Non-current</u>				
Lease liabilities	291	326	-	-
	<u>1,320</u>	<u>1,625</u>	<u>-</u>	<u>-</u>

**18 SHARE CAPITAL**

	<b>Group and Company</b>			
	<b>31 July 2024</b>		<b>31 Jan 2024</b>	
	<b>Number of</b>		<b>Number of</b>	
	<b>ordinary</b>	<b>S\$'000</b>	<b>ordinary</b>	<b>S\$'000</b>
	<b>shares</b>		<b>shares</b>	
<u>Issued and fully paid:</u>				
At beginning of year	29,999,993	14,250	29,999,993	14,250
Issuance of ordinary shares	60,000,007	3,000	-	-
At end of year	<u>90,000,000</u>	<u>17,250</u>	<u>29,999,993</u>	<u>14,250</u>

The Company has one class of ordinary shares which carry one vote per share. The ordinary shares have no par value and carry a right to dividends as and when declared by the Company.

**19 NET ASSET VALUE**

Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) currently period reported on and (b) immediately preceding financial year.

	<b>Group</b>		<b>Company</b>	
	<b>31 Jul 2024</b>	<b>31 Jan 2024</b>	<b>31 Jul 2024</b>	<b>31 Jan 2024</b>
	<b>Cents</b>	<b>Cents</b>	<b>Cents</b>	<b>Cents</b>
Net (liability) / asset per ordinary share based on existing issued share capital as at the end of period/year	<u>(3.74)</u>	<u>(28.19)</u>	<u>2.35</u>	<u>(10.45)</u>

Net (liability) / asset value per ordinary share was based on 90,000,000 (31 Jan 2024: 29,999,993) ordinary shares outstanding as at end of the reporting period.

**20 SUBSEQUENT EVENTS**

There are no known significant subsequent events which have led to adjustment to this set of interim financial statements.

## CAMSING HEALTHCARE LIMITED

### OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

**21A Details of any changes in the company’s share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

On 3 July 2024, the Company completed the investment by several investors (the “New Investment”) and 60,000,007 new placement shares were allotted and issued to the relevant investors. Unlisted zero-coupon mandatory convertible bonds were also issued to relevant investors in accordance with the terms of the convertible bond subscription agreement and side letter agreement entered into between the Company and the relevant investors. For more information on the New Investment, please refer to the Company’s announcements dated 14 June 2023, 6 February 2024, 3 May 2024, 9 May 2024, 24 May 2024, 19 June 2024 and 3 July 2024.

Following the completion of New Investment, the total issued share capital of the Company increased from 29,999,993 shares to 90,000,000 shares.

The number of shares that may be issued on conversion of all the outstanding convertible as at the end of the current financial period reported will be 50,000,000 shares (31 July 2023: 29,999,993 shares)

**21B The total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

	<b>30 July 2024</b>	<b>31 Jan 2024</b>
	<b>Number of ordinary shares</b>	<b>Number of ordinary shares</b>
Number of issued shares	<u>90,000,000</u>	<u>29,999,993</u>

**21C A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

The Company does not have any treasury shares.

**22 Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited nor reviewed by the auditors.

**23 Where the figures have been audited or reviewed, the auditors’ report (including any qualifications or emphasis of matter).**

Not applicable.

**24 Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-**

- (a) Updates on the efforts taken to resolve each outstanding audit issue**
- (b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed**

The auditors have rendered an “except for” qualified opinion on the latest audited financial statements for the financial year ended 31 January 2024 (“FY2024”) via their report dated 13 June 2024. The basis for qualified opinion is as follows:

Consignment arrangements with I-Nitra

The auditors have expressed reservations on the commercial substance or business rationale of the consignment arrangements given that such arrangements were initially highlighted in the special audit report as potentially round-tripping. However, the special auditors had eventually found and concluded in their report that there was no round-tripping involved. The Company has duly disclosed its position regarding the consignment arrangements (including the purported amounts owing to I-Nitra) and the pertinent findings and conclusion of the special auditors in Note 8 to the FY2024 audited financial statements and in paragraph 16 of this Announcement.

The Board confirms that the impact of all outstanding audit issues on this Announcement have been adequately disclosed herein.

- 25 **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group’s business. The review must discuss any significant factors that affected the revenue, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets and liabilities of the group during current financial period reported on.**

**Review of Results**

**Q2FY2024 vs Q2FY2023**

The Group’s revenue of S\$1,555,000 for the three months ended 31 July 2024 (“Q2FY2025”) was generated from local retail and corporate sales. The increase in the revenue by S\$184,000 compared to the three months ended 31 July 2023 (“Q2FY2024”) was mainly due to an increase in corporate sales which offset by the reduced demand for products during the period under review.

The gross margin decreased from 62% in Q2FY2024 to 51% in Q2FY2025 mainly due to an increase in corporate sales during the period which generated a lower profit margin.

The Group recorded other income of S\$803,000 in Q2FY2025, compared to S\$12,000 in Q2FY2024. The increase is mainly due to the waived interest on borrowing upon the resumption of trading.

Marketing and distribution expenses decreased by S\$64,000 or 7% from S\$927,000 in Q2FY2024 to S\$863,000 in Q2FY2025. This was mainly due to a decrease in advertisement, promotion and campaign expenses.

Administrative and other operating expenses decreased by S\$42,000 or 11% from S\$370,000 in Q2FY2024 to S\$328,000 in Q2FY2025, primarily due to lower Director Fees incurred in Q2FY2025.

There is no significant difference in the finance costs in Q2FY2025 and Q2FY2024.

The Group recorded a profit before tax of S\$257,000 in Q2FY2025 compared to a loss before tax of S\$576,000 in Q2FY2024, which was mainly attributable to higher revenue, higher other income, lower cost of sales, lower marketing and distribution expenses, lower administrative and other operating expenses, partly offset by the higher finance cost incurred during the period under review.

**6MFY2025 vs 6MFY2024**

The Group’s revenue of S\$2,625,000 for the six months ended 31 July 2024 (“6MFY2025”) was generated from local retail and corporate sales. The decrease in the revenue by S\$189,000 or 7% compared to the six months ended 31 July 2023 (“6MFY2024”) was mainly due to reduced demand for products during the period under review.

The gross margin decreased from 58% in 6MFY2024 to 56% in 6MFY2025 mainly due to product mix.

The Group recorded other income of S\$853,000 in 6MFY2024, compared to S\$63,000 in 6MFY2023. The increase is mainly due to the waived interest on borrowing upon the resumption of trading.



## CAMSING HEALTHCARE LIMITED

Marketing and distribution expenses decreased by S\$22,000 or 1% from S\$1,825,000 in 6MFY2024 to S\$1,803,000 in 6MFY2025. The decrease was mainly due to a decrease in advertisement, promotion and campaign expenses.

Administrative and other operating expenses increased by S\$30,000 or 5% from S\$600,000 in 6MFY2024 to S\$630,000 in 6MFY2025, primarily due to higher professional fees incurred in 6MFY2024.

The higher finance costs were mainly due to higher outstanding borrowing in 6MFY2025.

The Group recorded a loss before tax of S\$412,000 in 6MFY2025 compared to a loss before tax of S\$1,005,000 in 6MFY2024, which was mainly attributable to higher other income and lower marketing and distribution expenses, partly offset by lower revenue, higher administrative and other operating expenses and finance cost during the period under review.

### **Review of Statement of Financial Position**

The Group's non-current assets stood at S\$1,164,000 as of 31 July 2024, compared to S\$1,380,000 as of 31 January 2024, and comprised plant and equipment, right-of-use assets and other receivables. The decrease of S\$216,000 was mainly attributable to depreciation of right-of-use assets and plant and equipment and decrease in other receivables during 6MFY2025.

The current assets stood at S\$2,029,000 as of 31 July 2024, compared to S\$1,151,000 as of 31 January 2024. Overall, the increase of S\$878,000 in current assets was mainly due to the increase in cash and cash equivalent, trade receivables, other receivables, deposits and prepayments, partly offset by a decrease in inventories.

The net decrease of S\$4,391,000 in current liabilities was mainly due to a decrease in other payables and accruals, borrowings, lease liabilities and contract liabilities, partly offset by an increase in trade payables.

The decrease of S\$35,000 in non-current liabilities was mainly due to a decrease in lease liabilities.

Overall, the Group's net liabilities stood at S\$6,563,000 as of 31 July 2024, compared to S\$8,458,000 as of 31 January 2024.

### **Review of Cash Flow**

The Group recorded net cash flows used in operating activities of S\$753,000 in 6MFY2025, as compared to net cash flows generated from operating activities of S\$219,000 in 6MFY2024. The decrease was mainly attributable to negative operating cash flows before changes in working capital, cash used in trade and other receivables and trade and other payables, contract liabilities, partly offset by cash generated from inventories.

The net cash flows used in investing activities of S\$1,000 in 6MFY2025 was due to purchase of plant and equipment.

The net cash flows generated from financing activities of S\$1,400,000 in 6MFY2025 was mainly attributable to the issuance of ordinary shares and zero-coupon mandatory convertible bonds and loans from a controlling shareholder, partly offset by repayment of lease liabilities, QRH and bank loan during the period under review.

## CAMSING HEALTHCARE LIMITED

On account of the above, the Group's cash and cash equivalents in the consolidated statement of cashflows comprise cash and bank balances of S\$759,000 as of 31 July 2024.

**26 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, the issuer must explain any variance between the forecast or prospect statement and the actual results**

No forecast or prospect statement has been previously disclosed to shareholders.

**27 Commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months**

With uncertain economic conditions, rising inflation and continued disruption to global supply chains, the Group anticipates slower economic growth in the coming quarters, which may adversely impact consumer sentiment. Nonetheless, the Group will continue to execute its core strategies in developing new products, expanding into new sales channels and applying prudent cost management measures.

The Group notes that a sizable portion of NF's revenue is still generated by walk-in customers to its retail outlets. As COVID-19 has greatly increased the prevalence and acceptance of e-commerce, the Group will continue augmenting its online presence and platforms. The Group has also undertaken successful business-to-business ("B2B") collaborations and intends to continuously seek out other reputable partners in complementary industries.

The Company had announced on 14 June 2023 that it had, *inter alia*, entered into new investment agreements with several investors (the "New Investment"), which is intended to substantially replace the investment by Qiren Holdings Pte. Ltd. The proceeds from the New Investment are intended to, *inter alia*, provide the Group with much-needed financing for its business initiatives. The Company announced on 3 July 2024 that completion of the New Investment had taken place. Shareholders may refer to the Company's announcement dated 3 July 2024 in connection with the completion of the New Investment for more details. Trading in the shares of the Company has also resumed on 4 July 2024. Shareholders may refer to the Company's announcements dated 3 July 2024 in connection with the resumption of trading for more details.

Pursuant to the approval-in-principle issued to the Company on 2 May 2024 for the listing and quotation of the placement shares and conversion shares in connection with the New Investment (the "AIP"), the Company is required to appoint one additional independent Director. The Company is currently in the process of sourcing for an additional independent director. Shareholders may refer to the Company's announcement dated 3 May 2024 in connection with the receipt of the AIP for more details.

With the completion of the New Investment and resumption of trading in the Company's shares, the Company is cautiously optimistic that the Group's performance should see improvement, as the proceeds from the New Investment and continuing support from a controlling shareholder of the Company would facilitate the implementation of its business initiatives.

**28 Dividend**

**(a) Current Financial Period Reported On**

**Any dividend recommended for the current financial period reported on?**

No.

**(b) Corresponding Period of the Immediately Preceding Financial Year**

**Any dividend declared for the corresponding period of the immediately preceding financial year?**

No.

**(c) Date Payable**

Not applicable.

**(d) Books Closure Date**

Not applicable.

**29 If no dividend has been declared/recommended, a statement to that effect**

No dividend has been declared or recommended for the current financial period as the Company and/or the Group recorded net losses for the financial period under review.

**30 If the Group has obtained a general mandate from shareholders for Interested Person Transactions (“IPTs”), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

During the financial period under review, the Group did not have a general mandate pursuant to Rule 920 of the SGX-ST Listing Manual. There were no Interested Person Transactions exceeding S\$100,000 in aggregate value for the current financial period.

**31 Use of placement proceeds**

Pursuant to the Company’s placement on 3 July 2024, the Company received net proceeds of approximately S\$4,850,000. As at the date of this announcement, the net proceeds have been utilised as following:

	<b>Amount (S\$’000)</b>
Net proceeds received	4,850
Less: Repayment to QRH	3,230
Working capital purposes	
- Professional fees	150
- Employee benefit expenses (including Director’s Remuneration)	155
- GST	26
- Directors’ fees	48
- Landlord and suppliers	595
Balance	646

## **CAMSING HEALTHCARE LIMITED**

### **32 Report of persons occupying managerial positions who are related to a director, chief executive officer or substantial shareholder Pursuant to Rule 704 (13)**

The Board confirms that, to the best of its knowledge, as of the date hereof, none of the persons occupying managerial positions in the Company or any of its principal subsidiaries is a relative of a Director, Chief Executive Officer or Substantial Shareholder of the Company.

### **33 Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).**

Pursuant to Rule 720(1) of the Listing Manual, the Company has procured undertakings from all its directors and executive officers.

### **34 Negative confirmation by the Board pursuant to Rule 705(5)**

On behalf of the board of directors of the Company, we hereby confirm to the best of our knowledge that nothing has come to the attention of the Board which may render the unaudited financial statements and dividend announcement for the six months ended 31 July 2024 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

YEO CHOON TAT  
Executive Director  
13 September 2024