ASSURANCE HEALTHCARE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201119167Z)

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

Contents

ASSURANCE HEALTHCARE LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	Group 6 months ended 30 June 2026 S$'000	Group 6 months ended 30 June 2025 S$'000	Change % +/-
Revenue	5	477	287	66%
Other income		4	27	(85%)
Reversal of allowance for expected credit losses (ECLs) on trade receivables		9	13	(31%)
Expenses				
Amortisation of intangible assets		(44)	(44)	-
Depreciation of property, plant and equipment		(22)	(22)	-
Employee compensation		(514)	(401)	28%
Finance costs		(2)	(4)	(50%)
Other operating expenses		(274)	(343)	(20%)
		(856)	(814)	5%
Loss before income tax	7	(366)	(487)	(25%)
Income tax expense		-	-	-
Loss for the financial period		(366)	(487)	(25%)
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
Currency translation differences arising from consolidation attributable to equity holders of the Company		-*	-*	
Items that will not be reclassified subsequently to profit or loss:				
Currency translation differences arising from consolidation attributable to non-controlling interests		-*	-*	
Total comprehensive loss for the financial period		(366)	(487)	(25%)
Loss for the financial period attributable to:				
Equity holders of the Company		(351)	(448)	(22%)
Non-controlling interests		(15)	(39)	(62%)
		(366)	(487)	(25%)
Total comprehensive loss for the financial period attributable to:				
Equity holders of the Company		(351)	(448)	(22%)
Non-controlling interests		(15)	(39)	(62%)
		(366)	(487)	(25%)
Loss per share:				
Basic and diluted (cents per share)	8	(0.13)	(0.17)	

N.M: Not Meaningful

Loss per share is calculated based on the weighted average number of ordinary shares that were outstanding during the respective financial periods.

**Currency translation differences arising from consolidation are less than S$1,000 for the six months ended 30 June 2026 and 2025.*

ASSURANCE HEALTHCARE LIMITED

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

		Group		Company	
	Note	30 June 2026 S$'000	31 Dec 2025 S$'000	30 June 2026 S$'000	31 Dec 2025 S$'000
ASSETS					
Non-current assets					
Property, plant and equipment	10	39	61	1	2
Goodwill	11	4,372	4,372	-	-
Investment in subsidiaries	12	-	-	4,560	4,560
Intangible assets	13	578	501	-	-
		4,989	4,934	4,561	4,562
Current assets					
Trade and other receivables	14	1,162	1,059	1,057	1,053
Contract assets	5	17	23	-	-
Cash and cash equivalents	15	868	1,237	777	1,139
		2,047	2,319	1,834	2,192
Total assets		7,036	7,253	6,395	6,754
EQUITY AND LIABILITIES					
Equity					
Share capital	16	28,581	28,581	71,898	71,898
Merger reserve		138	138	-	-
Currency translation reserve		-	-	-	-
Accumulated losses		(22,787)	(22,436)	(65,574)	(65,245)
Equity attributable to owners of the Company		5,932	6,283	6,324	6,653
Non-controlling interests		(131)	(116)	-	-
Total equity		5,801	6,167	6,324	6,653
Current liabilities					
Trade and other payables	17	1,178	966	71	101
Borrowings	18	40	103	-	-
		1,218	1,069	71	101
Non-current liabilities					
Provision		4	4	-	-
Borrowings	18	13	13	-	-
		17	17	-	-
Total liabilities		1,235	1,086	71	101
Total equity and liabilities		7,036	7,253	6,395	6,754

ASSURANCE HEALTHCARE LIMITED

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

<--- Attributable to equity owners of the Company ->

<u>Group</u>	Share capital S$'000	Merger reserve S$'000	Currency translation reserve S$'000	Accumulated losses S$'000	Equity attributable to owners of the Company S$'000	Non-controlling interests S$'000	Total equity S$'000
At 1 January 2026	28,581	138	-	(22,436)	6,283	(116)	6,167
Loss for the financial period	-	-	-	(351)	(351)	(15)	(366)
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive loss for the financial period	-	-	-	(351)	(351)	(15)	(366)
At 30 June 2026	28,581	138	-	(22,787)	5,932	(131)	5,801
At 1 January 2025	28,581	138		(21,704)	7,015	(66)	6,949
Loss for the financial period	-	-		(448)	(448)	(39)	(487)
Other comprehensive income	-	-		-	-	-	-
Total comprehensive loss for the financial period	-	-		(448)	(448)	(39)	(487)
At 30 June 2025	28,581	138		(22,152)	6,567	(105)	6,462

<u>Company</u>	Share capital S$'000	Accumulated losses S$'000	Total equity S$'000
At 1 January 2026	71,898	(65,245)	6,653
Loss for the financial period	-	(329)	(329)
Other comprehensive income	-	-	-
Total comprehensive loss for the financial period	-	(329)	(329)
At 30 June 2026	71,898	(65,574)	6,324
At 1 January 2025	71,898	(64,589)	7,309
Loss for the financial period	-	(387)	(387)
Other comprehensive income	-	-	-
Total comprehensive loss for the financial period	-	(387)	(387)
At 30 June 2025	71,898	(64,976)	6,922

ASSURANCE HEALTHCARE LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Group	
	6 months ended 30 Jun 2026 S$'000	**6 months ended 30 Jun 2025 S$'000**
Cash flows from operating activities:		
Loss before income tax	(366)	(487)
Adjustments for:		
Amortisation of intangible assets	44	44
Depreciation of property, plant and equipment	22	22
Reversal of allowance for ECLs	(9)	(13)
Interest income	-	(4)
Interest expense	2	4
Operating cash flows before change in working capital	(307)	(434)
Change in working capital:		
Trade and other receivables	(94)	(46)
Contract assets	6	(23)
Trade and other payables	212	(7)
Cash used in operations	(183)	(510)
Interest received	-	4
Income tax paid	-	(3)
Net cash used in operating activities	(183)	(509)
Cash flows from investing activities:		
Additions to property, plant and equipment	-	(2)
Additions to intangible assets	(121)	-
Net cash used in investing activities	(121)	(2)
Cash flows from financing activities:		
Repayment of bank borrowings	(44)	(53)
Principal payment of a lease liability	(19)	(18)
Interest paid	(2)	(4)
Net cash used in financing activities	(65)	(75)
Net decrease in cash and cash equivalents	(369)	(586)
Cash and cash equivalents at beginning of period	1,237	2,165
Cash and cash equivalents at end of period	868	1,579

1 GENERAL INFORMATION

Assurance Healthcare Limited (the "Company") is listed on the Catalist, the sponsor-supervised listing platform of Singapore Exchange Securities Trading Limited ("SGX-ST") and incorporated and domiciled in Singapore. The address of its registered office is 20 Collyer Quay, #11-07, Singapore 049319.

The principal activity of the Company is investment holding. The principal activities of the subsidiary are (a) the provision of (i) healthcare services and solutions, and (ii) managed healthcare solutions, and (b) healthcare investment and innovation.

2 BASIS OF PREPARATION

The condensed interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with the Singapore Financial Reporting Standards (International) ("SFRS(I)")1-34 *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 financial statements for the financial year ended 31 December 2025. The financial statements are presented in Singapore dollars ("S$"), which is the Company's functional currency, and all values are rounded to the nearest thousand (S$'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 in Note 2.1 (if any).

2.1 New and Amended Standards Adopted by the Group

A number of amendments to Standards 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 these standards. The adoption of these standards did not have any material effect on the financial performance or position of the Group.

3 CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS

In the application of the Group's accounting policies, the management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Key sources of estimation uncertainty

Impairment assessment of goodwill

For the purpose of impairment testing, the recoverable amount of the cash-generating unit ("CGU") to which goodwill has been allocated to is determined based on its value in use ("VIU"). Estimating the VIU requires the Company to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

Impairment assessment of investment in subsidiary corporation

Management reviews the Company's investment in subsidiaries at each reporting date to determine whether there is any indication that the investment may be impaired. If any such indication exists, an impairment assessment will be performed accordingly. The recoverable amount of the investment is determined based on the value in use ("VIU") of the relevant cash-generating unit ("CGU") or group of CGUs. Estimating the VIU requires the Company to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

Expected credit losses ("ECL") for trade receivables

The Group measures the ECL allowance for trade receivables at an amount equal to lifetime ECL. The ECLs on trade receivables are estimated using a provision matrix which involves grouping receivables based on characteristics which have historically influenced asset recoverability, such as credit ratings, customer-industry group and customer geography, and applying a historic provision rate which is based on days past due for groupings of various customer segments that have similar loss patterns. In devising such a provision matrix, the Group uses its historical credit loss experience with forward-looking information (adjusted as necessary to reflect current conditions and forecast economic conditions) to estimate the lifetime ECL on the trade receivables and contract assets.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

4 SEASONAL OPERATIONS

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

5 REVENUE

(a) Disaggregation of revenue from contracts with customers

The Group derives revenue from the delivery of the following goods and services and the Group's revenue are predominantly attributed to Singapore:

	Group	
	6 months ended 30 Jun 2026 S$'000	6 months ended 30 Jun 2025 S$'000
Revenue – timing of revenue recognition		
Concierge service – over time	115	120
Managed healthcare solutions services income – at a point in time	362	167
	477	287

(b) Contract balances

	Group	
	30 Jun 2026 S$'000	31 Dec 2025 S$'000
Contract assets		
Managed healthcare solutions services	17	23

Contract assets relate to managed healthcare solutions services representing the Group's right to consideration for work completed but not billed at the reporting date. The contract assets are transferred to trade receivables when the rights become unconditional. This usually occurs when invoices are billed to the customer.

(c) Trade receivables from contracts with customers

	Group		
	30 Jun 2026 S$'000	31 Dec 2025 S$'000	1 Jan 2025 S$'000
Current assets			
Trade receivables from contracts with customers	1,152	1,015	984
Loss allowance for ECLs	(40)	(49)	(314)
	1,112	966	670

6 SEGMENT INFORMATION

The Group has determined the operating segments based on the internal reports reviewed by the executive management for the purpose of resource allocation and assessment of segment performance.

The Group's reportable operating segments are as follows:

- Managed healthcare solutions

  Managed healthcare solutions segment includes providing managed healthcare solutions to corporations by establishing an extensive network of medical service providers to deliver healthcare services to the employees of corporations.

- Corporate

  Corporate segment consists of investment holding company which does not meet any of the quantitative threshold for determining a reportable operating segment.

Information regarding the results of each reportable operating segment is included below. Segment assets and liabilities are presented net of inter-segment balances. Inter-segment pricing is determined on mutually agreed terms.

6 SEGMENT INFORMATION (Cont'd)

Information about operating segments

	Managed healthcare solutions S$'000	Corporate S$'000	Total S$'000
Group			
6 months ended 30 Jun 2026			
Revenue			
Total revenue	477	-	477
Inter-segment revenue	-	-	-
External revenue	477	-	477
Results			
Loss before income tax	(4)	(362)	(366)
Income tax	-	-	-
Loss for the financial period	(4)	(362)	(366)
Assets and liabilities			
Segment assets	6,242	794	7,036
Segment liabilities	(1,164)	(71)	(1,235)
Other segment information			
Additions to intangible assets	121	-	121
Other non-cash items:			
Amortisation of intangible assets	(44)	-	(44)
Depreciation of property, plant and equipment	(22)	-	(22)
Reversal of allowance for ECL on trade receivables	9	-	9

6 SEGMENT INFORMATION (Cont'd)

Information about operating segments (cont'd)

	Managed healthcare solutions S$'000	Corporate S$'000	Total S$'000
Group			
6 months ended 30 Jun 2025			
Revenue			
Total revenue	287	-	287
Inter-segment revenue	-	-	-
External revenue	287	-	287
Results			
Loss before income tax	(69)	(418)	(487)
Income tax	-	-	-
Loss for the financial period	(69)	(418)	(487)
Assets and liabilities			
Segment assets	5,756	1,497	7,253
Segment liabilities	(720)	(71)	(791)
Other segment information			
Additions to property, plant and equipment	2	-	2
Other non-cash items:			
Amortisation of intangible assets	(44)	-	(44)
Depreciation of property, plant and equipment	(22)	-	(22)
Reversal of allowance for ECL on trade receivables	13	-	13

6 SEGMENT INFORMATION (Cont'd)

Geographical information

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of the entities of the Group which the goods and services are provided. Segment non-current assets are based on the geographical location of the assets.

The Group's revenue from external customers were wholly attributed to Singapore.

The Group's non-current assets for the financial period ended 30 June 2026 and 31 December 2025 were wholly attributed to Singapore.

7 LOSS BEFORE INCOME TAX

The following items have been included in arriving at the loss for the period:

	Group	
	6 months ended 30 Jun 2026 S$'000	6 months ended 30 Jun 2025 S$'000
Other income		
Government grants	4	22
Interest income	-	4
Other operating expenses		
Goods and service tax expenses	-	73
IT related cost	24	22
Professional fees	37	70
Telecommunication	34	27

8 LOSS PER SHARE

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.

	6 months ended 30 Jun 2026	6 months ended 30 Jun 2025
Loss per share (in SGD cents)		
- Basic [1] and fully diluted [2]	(0.13)	(0.17)

[1] Basic loss per share ("**LPS**") is calculated on the Group's loss for the period attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the reporting period of 263,320,923 shares.

[2] As there are no dilutive potential ordinary shares issued and/or granted, the fully diluted LPS is the same as the basic LPS.

9 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) current period reported on and (b) immediately preceding financial year.

	Group		Company	
	30 Jun 2026	**31 Dec 2025**	**30 Jun 2026**	**31 Dec 2025**
Net asset value per ordinary share (cents)	2.25	2.39	2.40	2.53

Net asset value per share is calculated based on equity attributable to equity holders of the Company and share capital of 263,320,923 ordinary shares in issue as at 30 June 2026 and 31 December 2025.

10 PROPERTY, PLANT AND EQUIPMENT

	Office properties S$'000	**Computers S$'000**	**Office equipment S$'000**	**Total S$'000**
Group				
Cost				
Balance at 1 January 2025	67	13	5	85
Additions	78	2	-	80
Written off	(67)	-	-	(67)
Balance at 31 December 2025	78	15	5	98
Additions	-	-	-	-
Balance at 30 June 2026	78	15	5	98
Accumulated depreciation				
Balance at 1 January 2025	55	2	3	60
Depreciation charge	38	4	2	44
Written off	(67)	-	-	(67)
Balance at 31 December 2025	26	6	5	37
Depreciation charge	20	2	-	22
Balance at 30 June 2026	46	8	5	59
Net book value				
Balance at 31 December 2025	52	9	-	61
Balance at 30 June 2026	32	7	-	39

11 GOODWILL

	Group	
	30 Jun 2026 S$'000	31 Dec 2025 S$'000
At 1 January	4,372	4,372
Balance as at reporting date	4,372	4,372

Goodwill arose from the acquisition of Singapore Assurance Healthcare Pte Ltd ("SAH") and its subsidiary corporation during the previous financial year. The goodwill is allocated entirely to healthcare segment ("the CGU").

12 INVESTMENT IN SUBSIDIARY

	Company	
	30 Jun 2026 S$'000	31 Dec 2025 S$'000
Unquoted equity shares, at cost		
Balance as 1 January	4,560	4,560
Balance as at reporting date	4,560	4,560

13 INTANGIBLE ASSETS

Group	Operating System S$'000	Operating Software under development S$'000	Total S$'000
Cost			
Balance at 1 January 2025	436	-	436
Additions	-	239	239
Balance at 31 December 2025	436	239	675
Additions	-	121	121
Balance at 30 June 2026	436	360	796
Accumulated amortisation			
Balance at 1 January 2025	87	-	87
Amortisation charge	87	-	87
Balance at 31 December 2025	174	-	174
Amortisation charge	44	-	44
Balance at 30 June 2026	218	-	218
Net Book Value			
Balance at 31 December 2025	262	239	501
Balance at 30 June 2026	218	360	578

14 TRADE AND OTHER RECEIVABLES

	Group		Company	
	30 Jun 2026 S$'000	31 Dec 2025 S$'000	30 Jun 2026 S$'000	31 Dec 2025 S$'000
Trade receivables:				
- third parties	1,152	1,015	-	-
Less: Allowance for ECLs	(40)	(49)	-	-
	1,112	966	-	-
Amount due from a subsidiary	-	-	1,041	1,005
Deposits	15	15	-	-
Good and service tax receivables	6	7	6	6
Prepayments	29	71	10	42
	1,162	1,059	1,057	1,053

The amount due from a subsidiary corporation are non-trade in nature, unsecured and repayable on demand, except for an amount of S$820,955 bears an interest of 2.2% plus the 3-Month Singapore Overnight Rate Average per annum. The amount is convertible into shares of the subsidiary corporation in the event that the subsidiary corporation fails to make repayment when requested by the Company.

15 CASH AND BANK BALANCES

	Group		Company	
	30 Jun 2026 S$'000	31 Dec 2025 S$'000	30 Jun 2026 S$'000	31 Dec 2025 S$'000
Cash at bank	868	1,237	777	1,139
Cash and cash equivalents	868	1,237	777	1,139

16 SHARE CAPITAL

	30 Jun 2026		31 Dec 2025	
	Number of ordinary shares	S$'000	Number of ordinary shares	S$'000
Group				
Issued and fully paid-up:				
Balance at beginning of period/year	263,320,923	28,581	263,320,923	28,581
Balance at end of period/year	263,320,923	28,581	263,320,923	28,581

The Group's share capital amount differed from that of the Company as a result of the reverse acquisition completed in May 2019. The equity structure (i.e. the number and types of equity instruments issued) reflected the equity structure of the Company, being the legal parent, including the equity instruments issued by the Company to reflect the reverse acquisition.

	30 Jun 2026		31 Dec 2025	
	Number of ordinary shares	S$'000	Number of ordinary shares	S$'000
Company				
Issued and fully paid-up:				
Balance at beginning of period/year	263,320,923	71,898	263,320,923	71,898
Balance at end of period/year	263,320,923	71,898	263,320,923	71,898

All issued ordinary shares are fully paid. There is no par value for these ordinary shares. Fully paid ordinary shares carry one vote per share and carry a right to dividends as and when declared by the Company.

17 TRADE AND OTHER PAYABLES

	Group		Company	
	30 Jun 2026 S$'000	31 Dec 2025 S$'000	30 Jun 2026 S$'000	31 Dec 2025 S$'000
Trade payables - third parties	1,033	791	-	-
Other payables - third parties	23	42	10	16
Accruals for operating expenses	94	105	61	85
	1,150	938	71	101
Good and service tax payables	28	28	-	-
	1,178	966	71	101

18 BORROWINGS

	Group	
	30 Jun 2026 S$'000	31 Dec 2025 S$'000
Current liabilities		
Lease liabilities	20	39
Bank borrowing –Temporary bridging loans	20	64
	40	103
Non-current liabilities		
Lease liabilities	13	13
Bank borrowing – Temporary bridging loans	-	-
	13	13

The temporary bridging loans are used for the Group's working capital requirements, which are repayable over 60 monthly instalments and bear a fixed interest at 2.5% - 4.25% per annum.

The loans are secured by a deed of guarantee and indemnity for all monies from the Group's subsidiary corporation's non-controlling shareholders.

19 SUBSEQUENT EVENTS

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

OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7C

1 (i) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, 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 the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, 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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed 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.

	30 Jun 2026		31 Dec 2025	
	Number of ordinary shares	**S$'000**	**Number of ordinary shares**	**S$'000**
Company				
Issued and fully paid-up:				
Balance at beginning of period/year	263,320,923	71,898	263,320,923	71,898
Balance at end of period/year	263,320,923	71,898	263,320,923	71,898

The Company did not have any treasury shares, subsidiary holdings or other convertibles as at 30 June 2026 and 31 December 2025.

1 (ii) 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.

The total number of issued shares as at end of 30 June 2026 and 31 December 2025 was 263,320,923 shares.

The Company did not have treasury shares as at the end of the respective financial period/year.

1 (iii) 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.

Not applicable.

1 (iv) A statement showing all sales, transfers, disposals, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable.

2. 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.

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

Not applicable.

3A 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

Not applicable

(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed

Not applicable

4 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

REVIEW OF GROUP'S PERFORMANCE

Revenue

The Group recorded revenue of S$477,000 for the six months ended 30 June 2026 ("6M2026"), representing an increase of S$190,000, or approximately 66%, from S$287,000 in the corresponding period of the previous financial year ("6M2025"). The increase was primarily attributable to the onboarding of new direct clients, which expanded the Group's direct client base, as well as improved service margins during the current financial period.

Other Income

Other income decreased by S$23,000, or approximately 85%, from S$27,000 in 6M2025 to S$4,000 in 6M2026, primarily due to lower government grants and interest income recognised during the current financial period.

Reversal of Allowance for Expected Credit Losses and Trade Receivables Written Off

The Group recognised a reversal of allowance for expected credit losses amounting to S$9,000 based on the expected credit loss assessment performed by management as at 30 June 2026.

Expenses

Amortisation of intangible assets amounted to S$44,000 in 6M2026, which was attributable to the amortisation of the Group's operating software during the current financial period.

Depreciation of plant and equipment amounted to S$22,000 in 6M2026, primarily relating to the depreciation of property, plant and equipment during the current financial period.

Employee compensation expenses increased by S$113,000, or 28%, from S$401,000 in 6M2025 to S$514,000 in 6M2026, primarily due to staff bonuses and sales commissions recognised during the current financial period.

Finance costs decreased by S$2,000, or 50%, from S$4,000 in 6M2025 to S$2,000 in 6M2026, mainly due to lower bank borrowings and reduced interest expense on lease liabilities during the current financial period.

Other operating expenses decreased by S$69,000, or approximately 20%, from S$343,000 in 6M2025 to S$274,000 in 6M2026, primarily due to goods and service tax expense incurred in 6M2025 and no such expense incurred during the current financial period.

Loss for the Financial Period
As a result of those mentioned above, the Group reported a net loss of S$366,000 for 6M2026 as compared to a net loss of S$487,000 in 6M2025.

REVIEW OF FINANCIAL POSITION

Non-Current Assets
As at 30 June 2026, the Group's non-current assets amounted to S$4,989,000, representing an increase of S$55,000 from S$4,934,000 as at 31 December 2025. The increase was primarily attributable to capitalised additional development costs for the software system under development, partially offset by the amortisation of intangible assets recognised during the current financial period.

Current Assets
Current assets decreased by S$272,000 to S$2,047,000 as at 30 June 2026, from S$2,319,000 as at 31 December 2025. The decrease was primarily attributable to a reduction in cash and cash equivalents of S$369,000, which was mainly utilised to fund the Group's operating activities during the current financial period.

Current Liabilities
As at 30 June 2026, current liabilities amounted to S$1,218,000, representing an increase of S$149,000 from S$1,069,000 as at 31 December 2025. The increase was primarily attributable to an increase in trade and other payables of S$212,000, partially offset by a reduction in bank borrowings following repayments made during the current financial period.

Non-Current Liabilities
Non-current liabilities amounted to S$17,000 as at 30 June 2026, unchanged from S$17,000 as at 31 December 2025.

As a result of the above, the Group's total assets stood at S$7,036,000 as at 30 June 2026, compared to S$7,253,000 as at 31 December 2025. The decrease was primarily attributable to the net loss recognised during the current financial period.

REVIEW OF CASH FLOWS

The Group recorded net cash used in operating activities of S$183,000 in 6M2026, primarily due to operating losses incurred during the period under review.

Net cash used in investing activities amounted to S$121,000 in 6M2026, mainly attributable to capitalised development costs incurred for the software system.

Net cash used in financing activities amounted to S$65,000 in 6M2026, primarily due to the repayment of bank borrowings and lease liabilities during the period under review.

As a result of the above, the Group's cash and cash equivalents stood at S$868,000 as at 30 June 2026.

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

No specific forecast or prospect statement was previously disclosed to shareholders.

6 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 reporting period and the next 12 months.

The Group operates in a competitive healthcare administration and Third-Party Administrator ("TPA") market, where employers, insurers and healthcare stakeholders continue to focus on cost-effective healthcare solutions, operational efficiency and service quality. Management believes that demand for work injury healthcare administration and employee benefits services will continue to provide opportunities for growth.

The Group remains focused on expanding its direct corporate client base while continuing to strengthen relationships with insurers, insurance brokers and participants across the healthcare ecosystem to broaden market access, strengthen strategic partnerships and diversify client acquisition channels.

To support its long-term growth strategy, the Group will continue to invest in healthcare administration capabilities, technology-enabled workflows and operational improvements to enhance service delivery, improve efficiency and strengthen scalability.

While the operating environment remains competitive and subject to broader economic conditions, the Group will continue to execute its growth strategy prudently, strengthen operational capabilities and pursue opportunities to expand its work injury, healthcare administration and employee benefits businesses, with a focus on creating sustainable long-term value for shareholders.

7 Dividend

(a) Whether an interim (final) ordinary dividend has been declared (recommended).

None.

(b) (i) Current financial period reported on

There were no dividends declared for the current financial period reported on.

(ii) Corresponding period of the immediately preceding financial year

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated)

Not applicable.

(d) The date the dividend is payable

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00 p.m.) will be registered before entitlements to the dividend are determined.

Not applicable.

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

No dividend has been declared/recommended for the current financial period as the Company has adopted a prudent approach to conserve cash amidst the current challenging business environment.

9 If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii) of the Catalist Rules. If no IPT mandate has been obtained, a statement to that effect.

The Company does not have a general mandate from shareholders for interested person transactions.

There were no disclosable interested person transactions entered into between the Group and any other interested person during the period.

10 Disclosure pursuant to Rule 706A of the Catalist Listing Manual

The Company did not acquire or dispose of shares in any companies during the current financial period.

11 Negative Confirmation by the Board pursuant to Rule 705(5) of the Catalist Rules

The Board of Directors hereby confirms that, to the best of its knowledge, nothing has come to its attention which may render the unaudited financial results for the six months ended 30 June 2026 to be false or misleading in any material aspect.

12 Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules

The Company hereby confirms that it has procured all the required undertakings from all the Directors and Executive Officer of the Company (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules.

By Order of the Board
ASSURANCE HEALTHCARE LIMITED

Jennifer Zhang Dan
Executive Director

Date: 12 August 2026

This document has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, SBF Center, #20-01/02, Singapore 068914.