

SEEING
OPPORTUNITIES
WITHIN & **BEYOND**

ISEC Healthcare Ltd.

("ISEC Healthcare" or the "Company")

SIAS x SGX Corporate Connect
10 December 2024

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Specialised Health Services

- Comprehensive medical eye care service provider
- Specialises in the fields of cataract and refractive surgery (including LASIK), vitreoretinal diseases, corneal and external eye diseases, glaucoma, uveitis, oculoplastics, adult strabismus and paediatric ophthalmology
- Ambulatory surgical centres in Malaysia (Kuala Lumpur, Penang, Melaka, Johor, Perak, Kampar, Kuching and Sibu)
- Provides specialist medical ophthalmology services to Asia Pacific Eye Centre in Gleneagles Hospital (Singapore)
- Operate and administer ophthalmology centres providing medical consultations and service in Myanmar (Yangon)

General Health Services

- General medical and procedural treatment services
- Our clinics (Temasek Medical Centre) are located at Bukit Batok, Sembawang, Woodlands and Yew Tee (Singapore)

ISEC Overview
Our Geographical Presence



Number of Eye Specialist Centres
(as at 30th November 2024):

Malaysia – 11 (N1)
Singapore – 1 (N2)
Myanmar – 1

N1 - Excluded ISEC Klang, which is expected to commence operations early 2025.

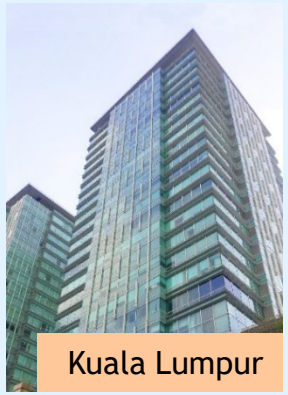
N2 - Asia Pacific Eye Centre in Gleneagles Hospital.

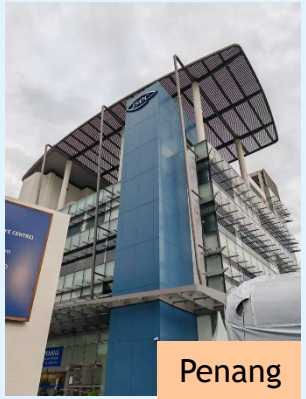
Source: Company's information



ISEC Overview
Our Centres of Excellence (Specialist Centres)

Malaysia


Kuala Lumpur


Penang


Melaka



Johor

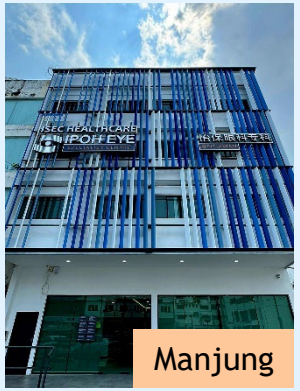

Ipoh



Kampar



Teluk Intan


Manjung



Taiping


Kuching



Sibu

Singapore



Myanmar



2024 Key Highlights
Expanded Melaka Premises and 4 New Centres Set-Up Progress

Established

Melaka

- Our indirect wholly-owned subsidiary, ISEC Specialist Eye Clinic (Melaka) Sdn. Bhd. has obtained the operating licence from the Ministry of Health Malaysia to operate an outpatient eye specialist clinic at its new premises, and commenced operations with effect from 29 July 2024.
- With that, the Melaka centre has expanded and is about 50% larger.

Perak

- The three centres from the Ipoh Eye Transaction (ME Centre, TE Centre, Taiping Eye) have each obtained an operating licence from the Ministry of Health Malaysia to operate an eye specialist centre and to provide ambulatory care services at their new premises in September 2024, and commenced operations with immediate effect.

Up and Coming

Klang, Selangor

- ISEC Sdn. Bhd. had on 15 August 2023 entered into a joint venture agreement with Durham Group Sdn. Bhd.. We are currently in the process of setting up a new centre in Klang, in the State of Selangor.
- Target to commence operations: 2025

Further Corporate Developments

2024 Significant Milestone for ISEC Sdn. Bhd. ("ISEC KL")

- ISEC KL had on 29 December 2023 entered into a Sale and Purchase Agreement to acquire certain strata-title units (the "Parcels") in a new building to be constructed by Vendor for use and occupation in connection with its healthcare business in Kuala Lumpur, Malaysia.

- The premises will be a purpose-built medical centre and the Parcels will be designed and constructed according to the ISEC KL's specifications. ISEC KL would be able to get additional floor space of approximately 42,682 sqft through the acquisition of the Parcels as compared to its existing leased premises.



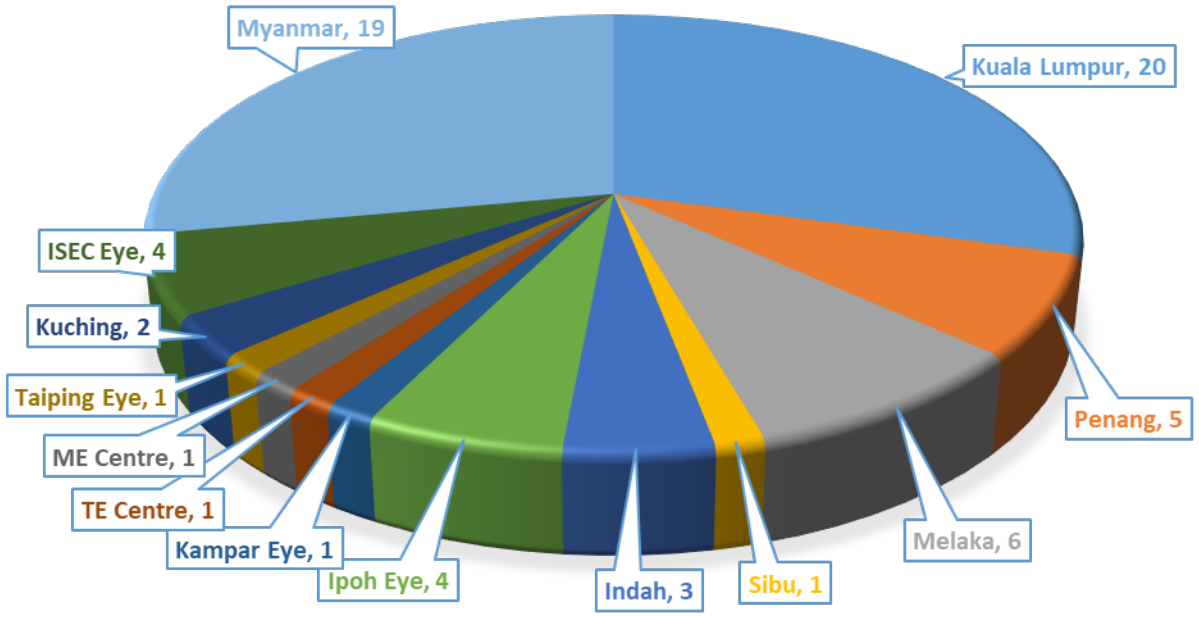
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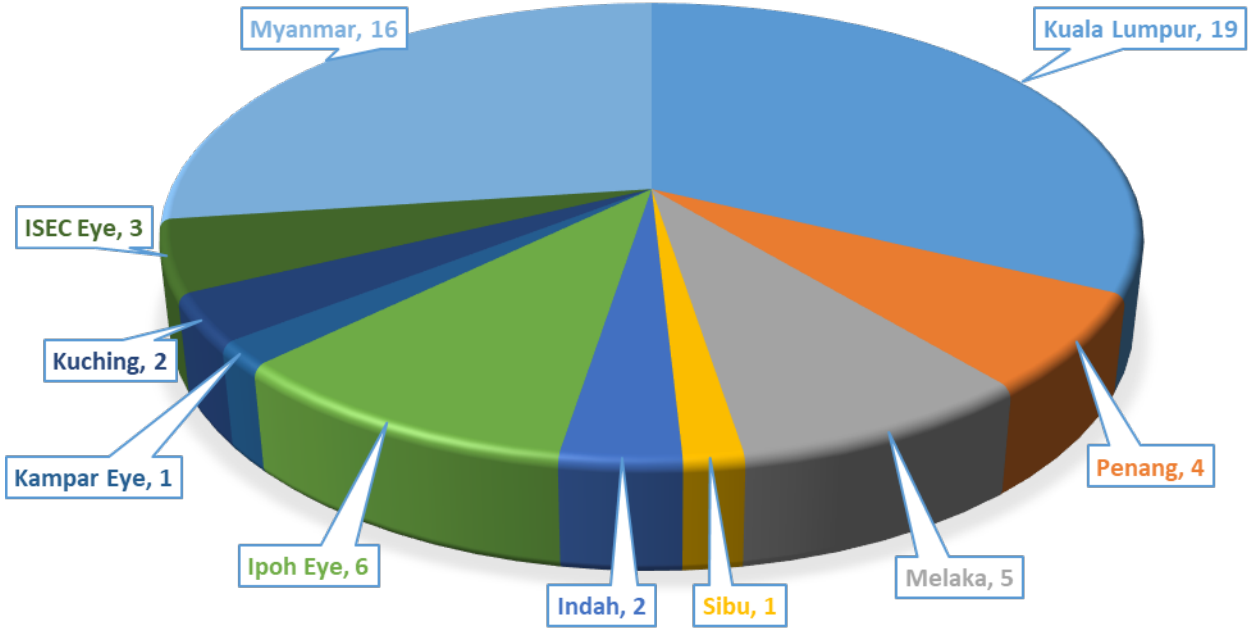
ISEC Overview
Our Specialist Doctors – By Centre

68 SPECIALIST DOCTORS AS AT 30 SEPTEMBER 2024



As at 30 September 2024	No. of Specialists
Full-time	43
Part-time / Independent	25

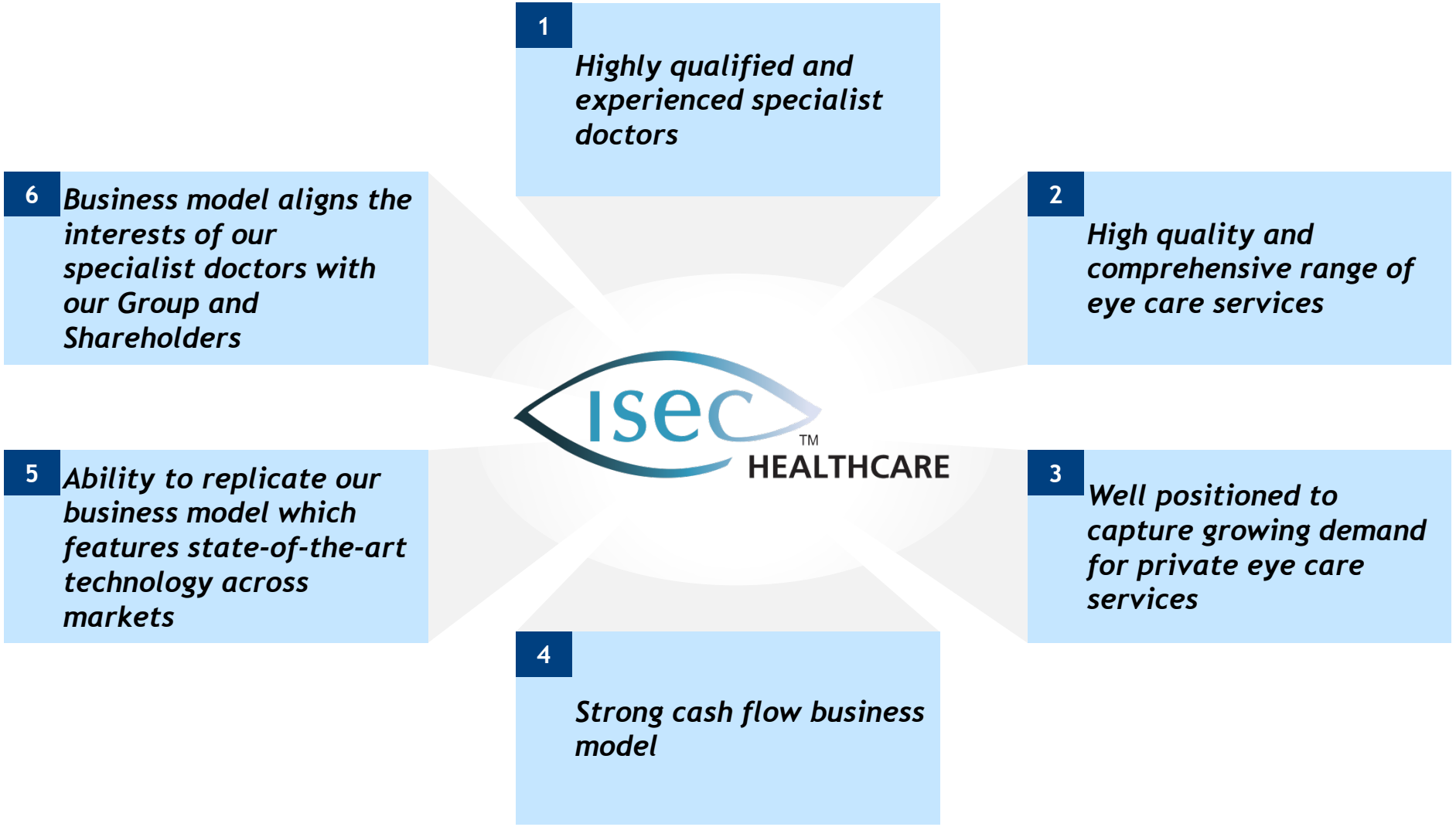
59 SPECIALIST DOCTORS AS AT 31 DECEMBER 2023



As at 31 December 2023	No. of Specialists
Full-time	39
Part-time / Independent	20

Source: Company's information

Business Overview
Our Competitive Strengths





Growing the ISEC Brand and Expanding into the Asia Pacific Region	■ To reach out to more patients in locations where we currently operate, as well as new locations such as major cities or locations in Peninsular Malaysia, East Malaysia and Singapore ■ To expand via setting up of subsidiaries, joint venture, expanding existing centres, acquiring assets, businesses and companies ■ Identified Myanmar and Vietnam as markets with growth potential
Expanding Talent Pool of Specialist Doctors and Management Staff	■ To recruit and retain highly qualified and talented management and healthcare professionals ■ To provide them with opportunities and time to further their professional development and expertise in their subspecialty areas
Building Regional Network with Referral Centres	■ To build relationships with referral centres which will refer patients requiring more complicated surgical procedures or medical consultation ■ To offer patients options in country of treatment, added comfort and convenience of receiving follow-up treatment in home country
Investing in the Latest Technology	■ To constantly upgrade and improve our medical equipment and keeping abreast of the latest technology to ensure that we are at the forefront of our industry

Business Overview
Our Expansion Plans



Business expansion in the Asia Pacific region

(including Malaysia and Singapore)

Target Countries

Key Financial Highlights
9 Months Ended 30 September 2024

Revenue

S$54.4 Million

4% YoY

Profit After Tax

S$10.9 Million

9% YoY

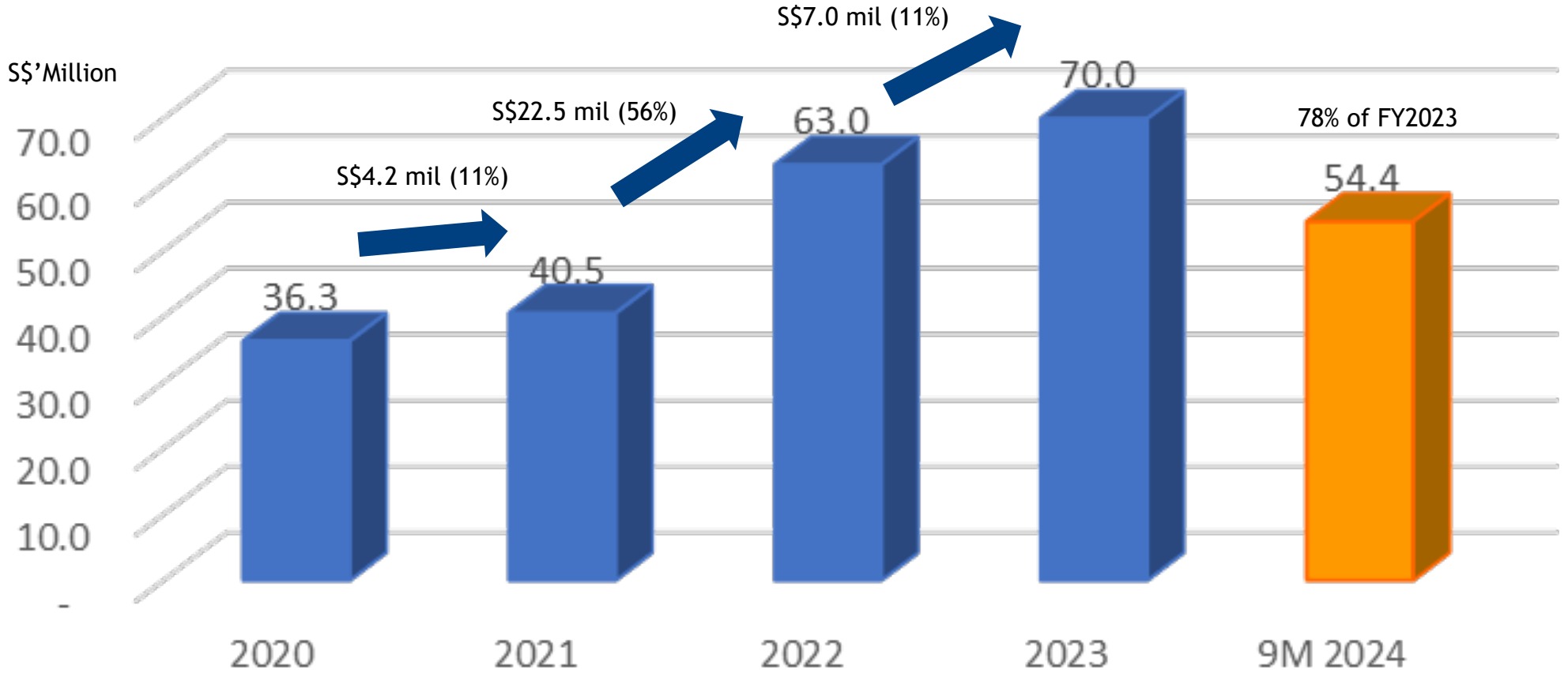
Gross Profit Margin

43.8%

Net Profit Margin

20.1%

Financial Highlights
Revenue –2019 – 9 Months 2024



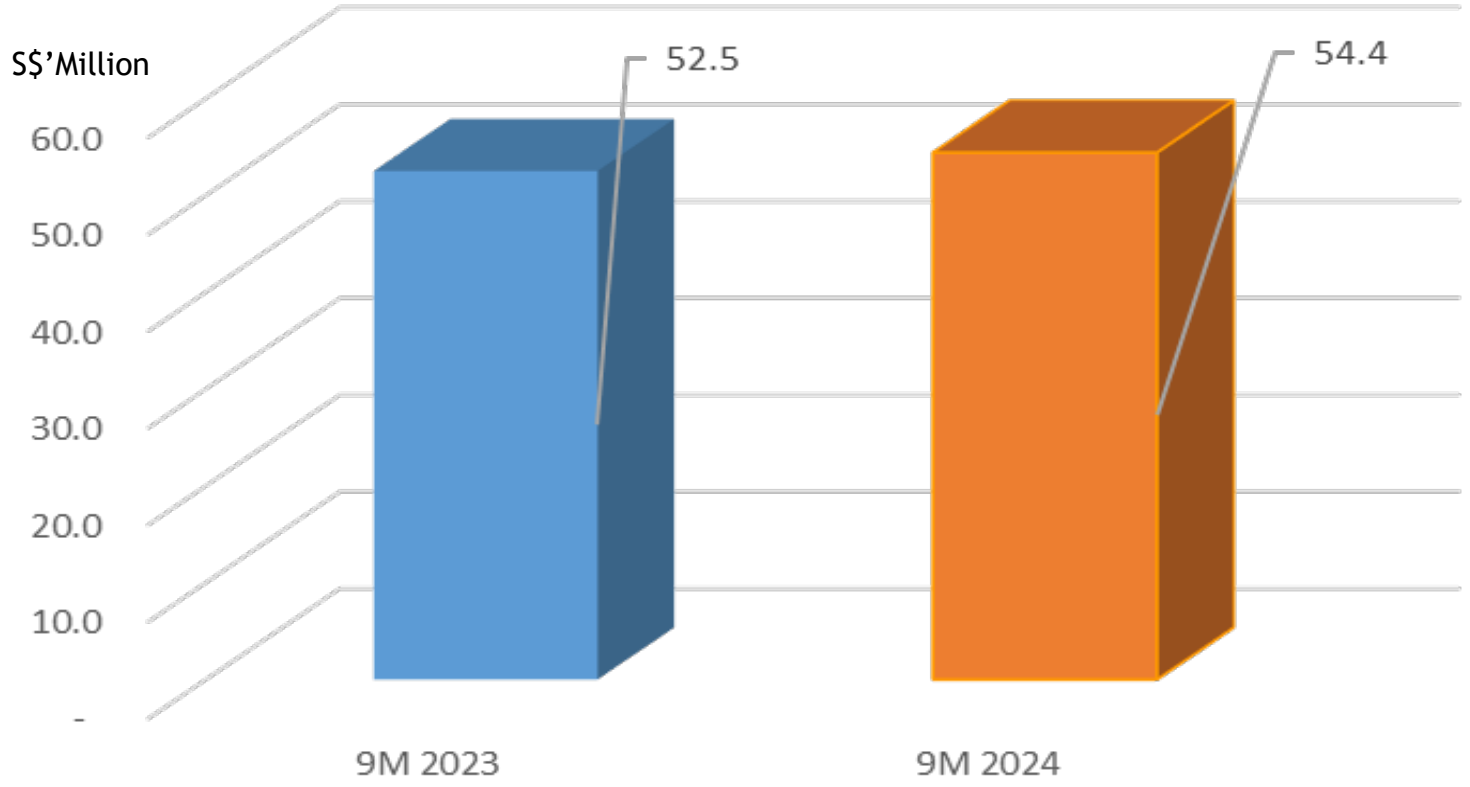
The Group achieved 78% of total FY2023 revenue in 9M 2024.

The Group's revenue increased by 11%, from S$63.0 million in FY2022 to S$70.0 million in FY2023.

The Group showed an upward trend on revenue growth between FY2020 and FY2023. Revenue in FY2020 was low when businesses were adversely affected by COVID-19. The Group recovered slightly in FY2021 following gradual relaxation of movement restrictions.

Financial Highlights

Revenue –9 Months 2024 vs 9 Months 2023

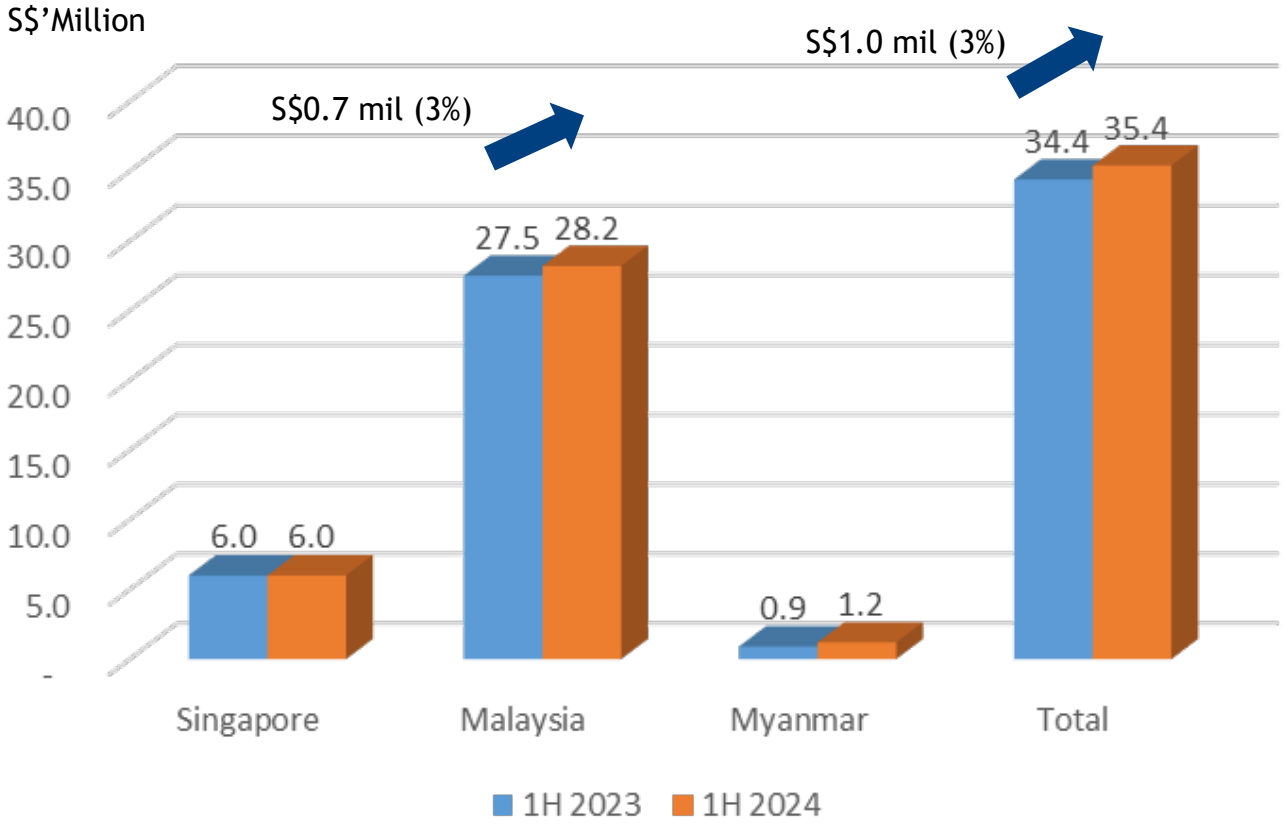


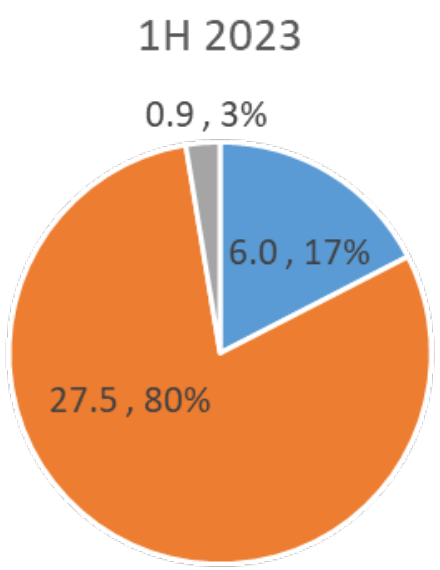
9M 2024 vs 9M 2023

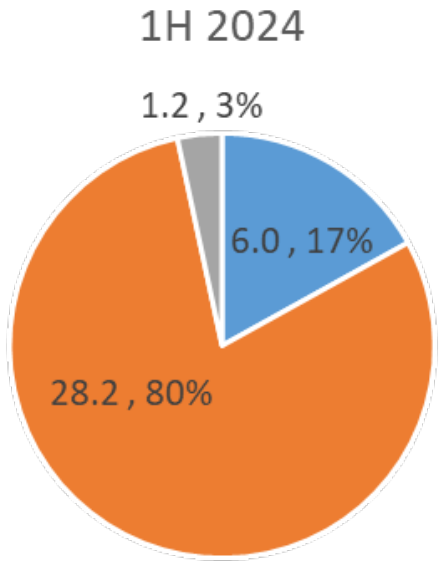
- Revenue increased by 4% mainly from specialised health services, with increased patient visits.
- Revenue from general health services decreased by S$0.3 million between 9M2024 and 9M2023, with decreased number of COVID-19 swab tests performed and business activities at the general practitioner clinics.

Financial Highlights

Revenue – Breakdown by Geographical Segment – 1H 2024 vs 1H 2023







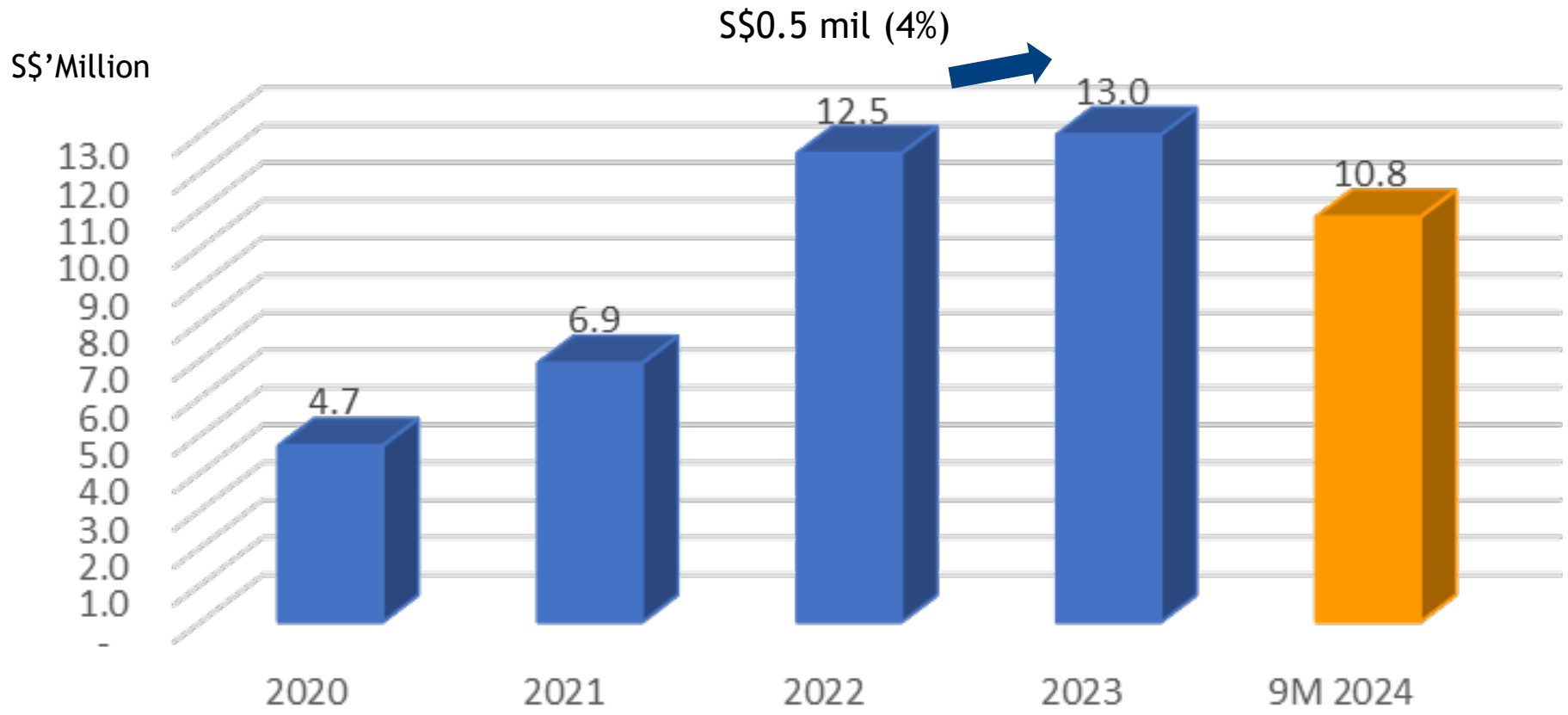
Singapore Malaysia Myanmar

1H 2024 vs 1H 2023

- Revenue for 1H 2024 increased by S$1.0 million, or 3%, to S$35.4 million.
- Malaysia revenue increased by S$0.7 million, or 3%, from S$27.5 million in 1H 2023 to S$28.2 million in 1H 2024.
- Malaysia remains the main contributor to the Group's revenue, at 80% in 1H 2024.

Financial Highlights

Profit attributable to owners of Company – 2020 – 9 Months 2024

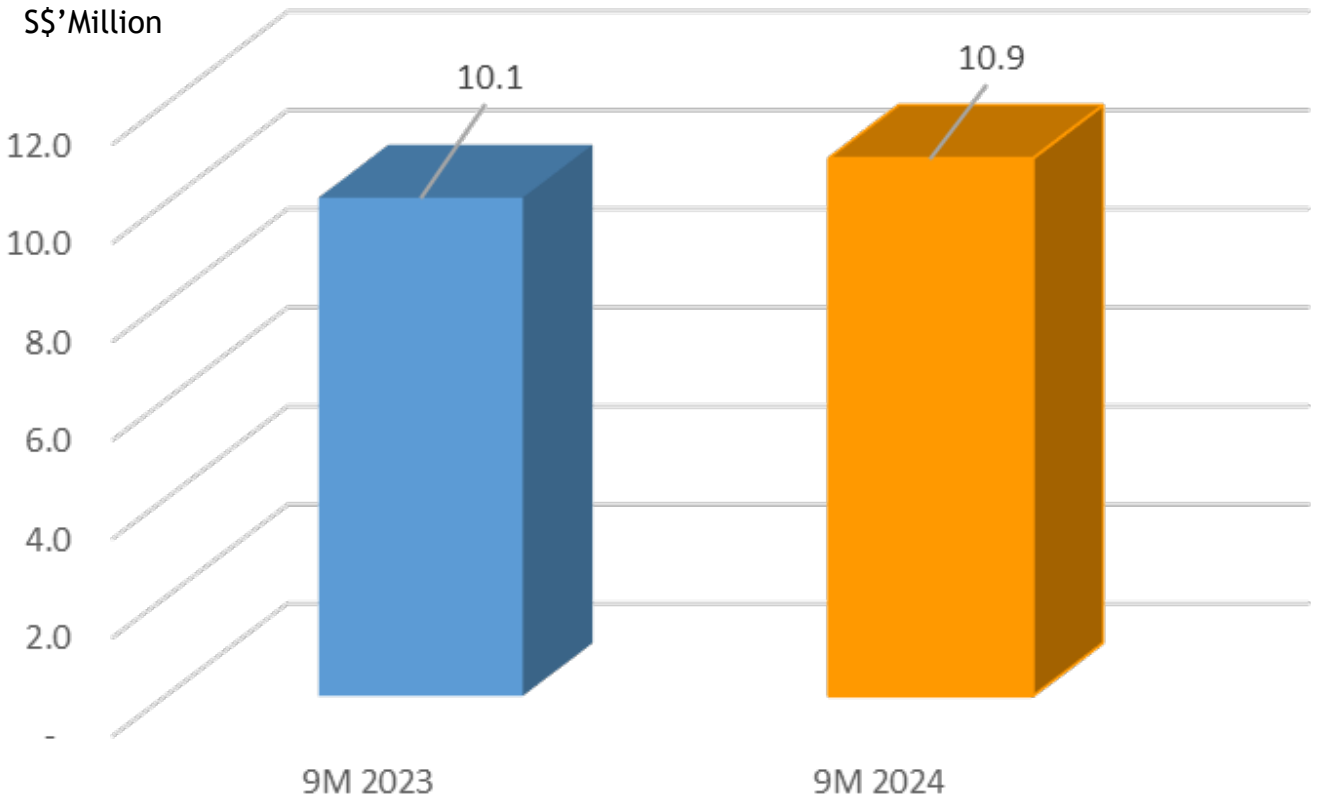


The Group achieved 83% of FY2023 total profit attributable to owners of the Company in 9M 2024.

In FY2020, the Group recognised impairment loss for goodwill arising from operations in general health services segment, amounting to S$1.5 million.

Financial Highlights

Profit after Tax – 9 Months 2024 vs 9 Months 2023



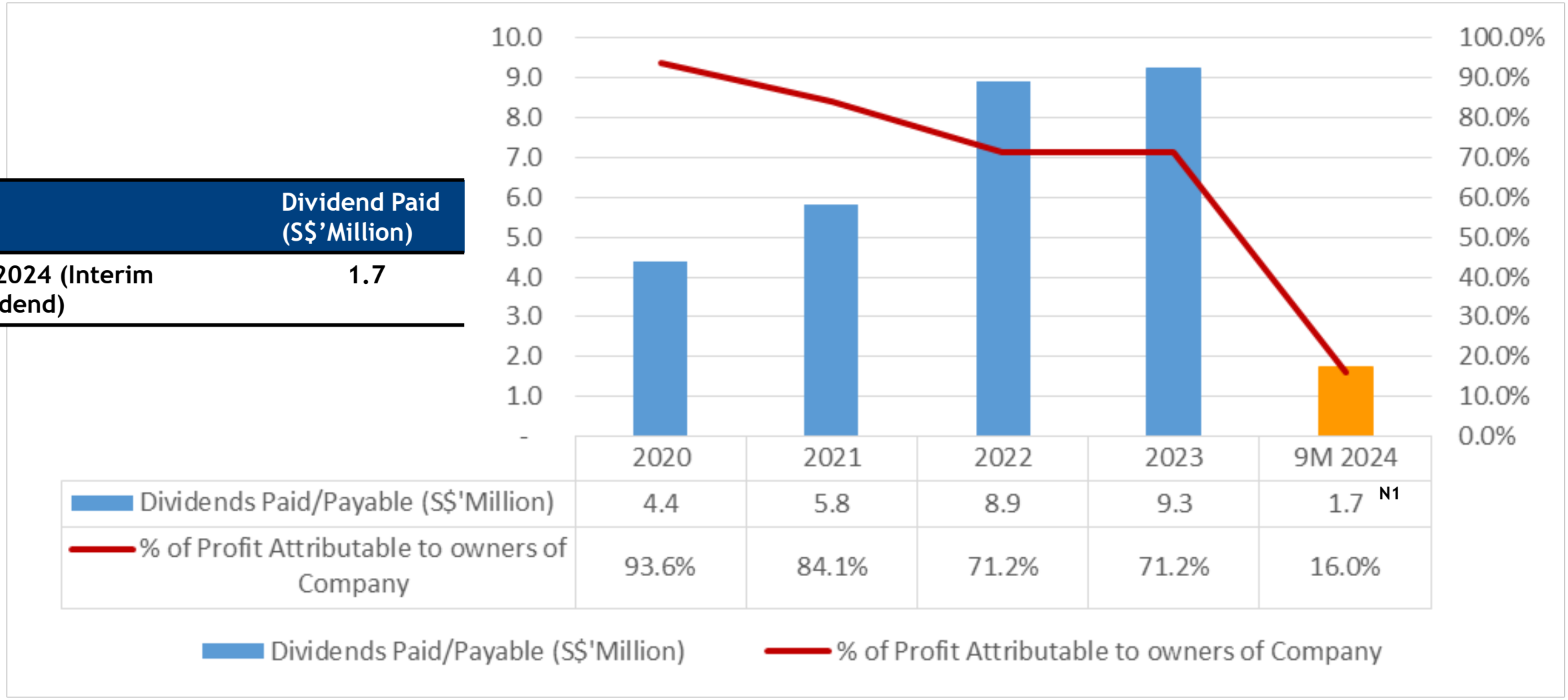
9M 2024 vs 9M 2023

- PAT increased by 9%.
- Administrative Expenses increased by S$1.0 million in 9M2024 compared to that in 9M2023, keeping up with the increased business activities of the specialist health services segment, and recent business commencement of the new Perak centres and expansion of Melaka centre.

Financial Highlights
Dividends

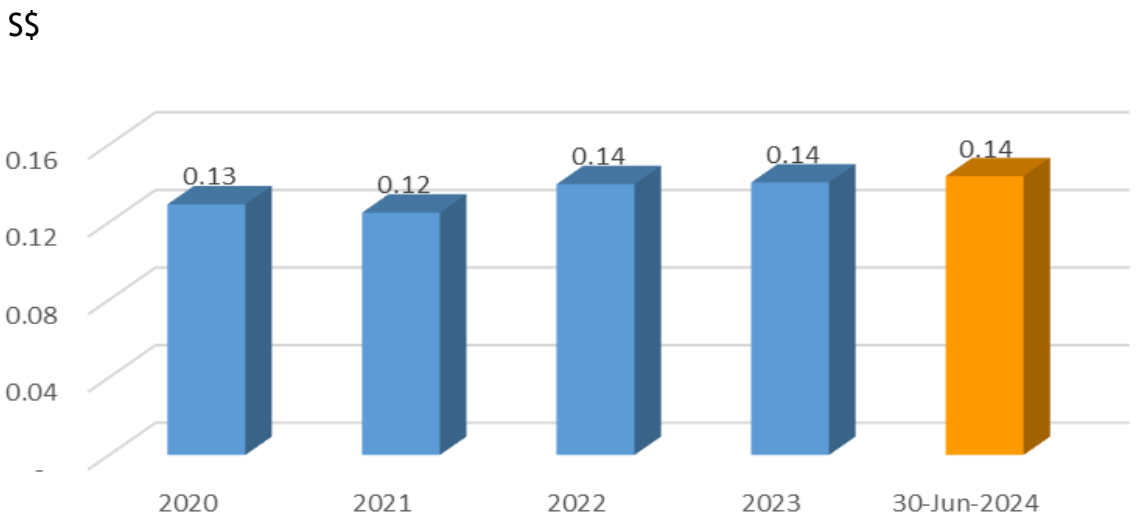
N1

	Dividend Paid (S$'Million)
Q2 2024 (Interim Dividend)	1.7

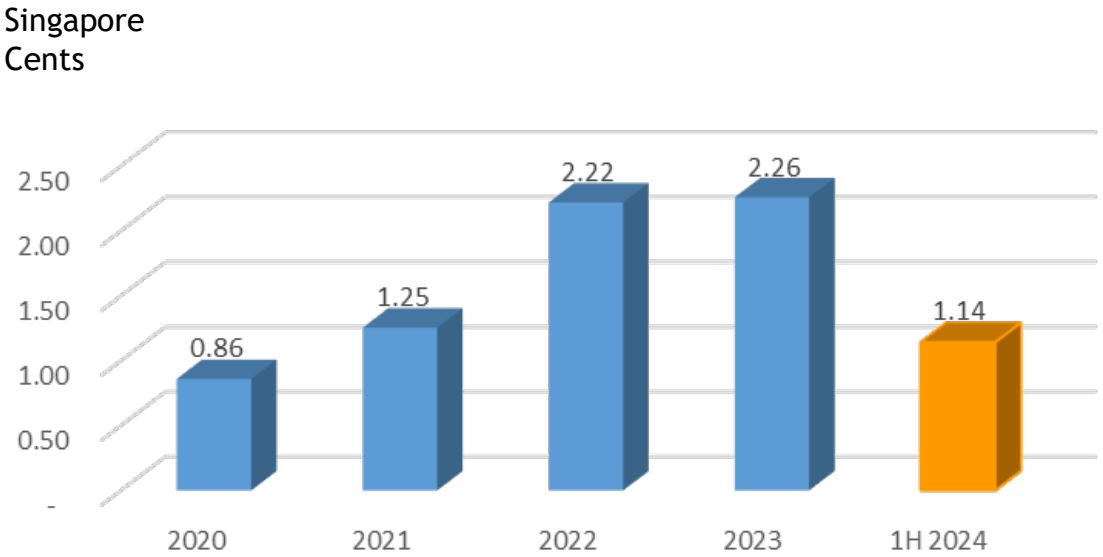


Financial Highlights
Net Tangible Assets and Earnings per Share

Net Asset Value Per Share



Earnings Per Share



Outlook

- We remain positive about the outlook for our Group as we believe we are well-positioned to capture the growing demand for private eye care services.

- As the region ages and current lifestyle patterns continue to be highly influenced by digitalisation, we believe that there will be greater awareness and need for ophthalmology services.

- The rising affluence in our markets will also lead to more patients seeking out private eye care services.

- To serve the region's growing needs for ophthalmology services, we continue to explore opportunities to expand our footprint across existing markets and to enter new ones. Markets that we have expressed an interest in include Vietnam where we continue to be engaged in discussions.



Thank You

www.isechealthcare.com