(Company Registration Number: 198403368H)

Condensed interim financial statements for
The third quarter ended 30 September 2026 ("3Q2026") and
Nine months ended 30 September 2026 ("9M2026")

*This announcement has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST").*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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AJJ Medtech

(Company Registration Number: 198403368H)

A Condensed interim consolidated statement of profit or loss and other comprehensive income

	Group					
	3 months ended 30/09/2026 S$'000 (Unaudited)	**3 months ended 30/09/2025 S$'000 (Unaudited)**	Increase / (Decrease) %	**9 months ended 30/09/2026 S$'000 (Unaudited)**	**9 months ended 30/09/2025 S$'000 (Unaudited)**	Increase / (Decrease) %
Continuing operations						
Revenue	**598**	483	23.8	**1,817**	2,251	(19.3)
Cost of sales	**(397)**	(418)	(5.0)	**(1,102)**	(1,363)	(19.1)
Gross profit/(loss)	**201**	65	209.2	**715**	888	(19.5)
Other operating income	**2**	12	(83.3)	**28**	61	(54.1)
Selling and distribution expenses	**(73)**	(104)	(29.8)	**(247)**	(389)	(36.5)
Administrative expenses	**(710)**	(750)	(5.3)	**(2,392)**	(2,218)	7.8
Other operating expenses	**-**	-	nm	**-**	-	nm
Finance costs	**(15)**	(18)	(16.7)	**(48)**	(49)	(2.0)
Loss before income tax	**(595)**	(795)	(25.2)	**(1,944)**	(1,707)	13.9
Income tax credit/(expense)	**1**	-	nm	**-**	1	nm
Loss for the financial period attributable to owners of the Company	**(594)**	(795)	(25.3)	**(1,944)**	(1,706)	14.0
Other comprehensive (loss)/income, net of tax:						
Item that may be reclassified subsequently to profit or loss, net of tax						
Exchange differences on translation of a foreign operation, net of tax	-	**-**	nm	**-**	1	nm
Total comprehensive loss, for the financial period	**(594)**	**(795)**	(25.3)	**(1,944)**	**(1,705)**	14.0
Total loss per share, for the period attributable to the owners of the company						
Basic (in cents)	(0.034)	(0.053)		(0.113)	(0.114)	
Diluted (in cents)	(0.034)	(0.053)		(0.113)	(0.114)	
Weighted average number of ordinary shares used in the computation of basic and diluted loss per share ('000)	1,731,538	1,502,938		1,718,938	1,502,938	

A Condensed interim consolidated statement of profit or loss and other comprehensive income (Cont'd)

Loss before tax is determined after crediting/(charging) the following:

	Group		
	9 months ended 30/09/2026 S$'000 (Unaudited)	**9 months ended 30/09/2025 S$'000 (Unaudited)**	Increase / (Decrease) %
Government grants	18	22	(18.2)
Amortisation of intangible assets	(9)	(10)	(10.0)
Depreciation of plant and equipment	(57)	(75)	(24.0)
Depreciation of right-of-use assets	(234)	(225)	4.0

Related party borrowings and balances, including deferred remuneration, are described in Note 2.4 and in the borrowings disclosure accompanying the statements of financial position.

AJJ Medtech

(Company Registration Number: 198403368H)

B Condensed interim statements of financial position

	Group		Company	
	30/09/2026 S$'000 (Unaudited)	31/12/2025 S$'000 (Audited)	30/09/2026 S$'000 (Unaudited)	31/12/2025 S$'000 (Audited)
NON-CURRENT ASSETS				
Property, plant and equipment	**36**	89	**24**	28
Right-of-use assets	**820**	1,055	**37**	64
Investment in subsidiaries	**-**	-	**5,544**	4,044
Intangible assets	**86**	90	**-**	-
Other non-current asset	**10**	9	**-**	-
Other receivables	**56**	60	**-**	-
	1,008	1,303	**5,605**	4,136
CURRENT ASSETS				
Inventories	**684**	1,001	**24**	24
Trade and other receivables	**1,102**	827	**243**	849
Cash and bank balances	**54**	414	**11**	321
	1,840	2,242	**278**	1,194
Total assets	**2,848**	3,545	**5,883**	5,330
CURRENT LIABILITIES				
Lease liabilities	**100**	268	**37**	37
Trade and other payables	**2,149**	1,585	**2,418**	1,119
Loan and borrowings	**1,088**	1,324	**903**	999
Amounts due to key management personnel	**973**	767	**816**	362
Amounts due to directors	**1,636**	1,465	**1,570**	1,450
Income tax liabilities	**4**	5	**-**	-
	5,950	5,414	**5,744**	3,967
NON-CURRENT LIABILITIES				
Provision for reinstatement costs	**77**	77	**-**	-
Lease liabilities	**734**	763	**6**	35
Deferred tax liabilities	**3**	4	**-**	-
	814	844	**6**	35
Total liabilities	**6,764**	6,258	**5,750**	4,002
Net current liabilities	**(4,110)**	(3,172)	**(5,466)**	(2,773)
Net (liabilities)/assets	**(3,916)**	(2,713)	**133**	1,328
(CAPITAL DEFICIENCY)/EQUITY				
Share capital	**48,124**	48,044	**48,124**	48,044
Accumulated losses	**(52,819)**	(50,875)	**(48,652)**	(46,716)
Placement monies received pending allotment of shares	**661**	-	**661**	-
Foreign currency translation reserve	**1**	1	**-**	-
Attributable to equity holders of the Company	**(4,033)**	(2,830)	**133**	1,328
Non-controlling interest	**117**	117	**-**	-
Total (capital deficiency)/equity	**(3,916)**	(2,713)	**133**	1,328

Aggregate amount of Group's borrowings and debt securities:

	Group		Company	
	30/09/2026 S$'000 (Unaudited)	31/12/2025 S$'000 (Audited)	30/09/2026 S$'000 (Unaudited)	31/12/2025 S$'000 (Audited)
Repayable within one year or on demand				
Secured factoring liabilities	93	233	-	-
Unsecured loan from key management personnel	503	500	503	500
Unsecured loans from directors	492	591	400	499
	1,088	1,324	903	999

Factoring liabilities
The Group has entered into a receivable factoring arrangement with a financial institution to finance certain trade receivables. Under the arrangement, the Group assigns eligible trade receivables to the financial institutions and receives advances against the assigned receivables.

The Group retains substantially all the risks and rewards of ownership of the receivables. Accordingly, the receivables are not derecognised and continue to be recognised as trade receivables in the statement of financial position. The proceeds received are recognised as factoring liabilities under loans and borrowings.

The factoring liabilities are secured by the assigned trade receivables and bear interest at rates agreed with the factor and are repayable upon collection of the receivables from customers.

Based on the current classification, no loans and borrowings in this table are repayable after one year at either reporting date. The table excludes lease liabilities, which are separately presented in the statements of financial position.

Loan from key management personnel
The loan from key management personnel is unsecured and non-interest bearing, and these balances are not expected to be repayable until April 2027.

Loan from directors
The loans from directors are unsecured and non-interest bearing and these balances are not expected to be repayable until April 2027.

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C Condensed interim statements of changes in equity

The Group	Share Capital S$'000	Accumulated Losses S$'000	Foreign Currency translation reserve S$'000	Total S$'000	Non-controlling interest S$'000	Total equity S$'000
2026						
Balance at 1 January 2026	48,044	(50,875)	1	(2,830)	117	(2,713)
Loss for the financial period	-	(1,944)	-	(1,944)	-	(1,944)
Other comprehensive loss for the financial period						
Foreign currency translation	-	-	-	-	-	-
Total comprehensive loss for the financial period	-	(1,944)	-	(1,944)	-	(1,944)
Issue of shares on vesting of share awards (20,000,000 shares, 22 June 2026)	80	-	-	80	-	80
Balance at 30 September 2026	48,124	(52,819)	1	(4,033)	117	(3,916)
2025						
Balance at 1 January 2025	46,364	(47,944)	-	(1,580)	117	(1,463)
Loss for the financial period	-	(1,706)	-	(1,706)	-	(1,706)
Other comprehensive loss for the financial period						
Foreign currency translation	-	-	1	1	-	1
Total comprehensive loss for the financial period	-	(1,706)	1	(1,705)	-	(1,705)
Balance at 30 September 2025	46,364	(49,650)	1	(3,285)	117	(3,168)

C Condensed interim statements of changes in equity (Cont'd)

The Company	Share Capital capital S$'000	Accumulated Losses S$'000	Total equity S$'000
2026			
Balance at 1 January 2026	48,044	(46,716)	1,328
Loss for the financial period	-	(1,936)	(1,936)
Total comprehensive loss for the financial period	-	(1,936)	(1,936)
Issue of shares on vesting of share awards (20,000,000 shares, 22 June 2026)	80	-	80
Balance at 30 September 2026	48,124	(48,652)	133
2025			
Balance at 1 January 2025	46,364	(44,215)	2,149
Loss for the financial period	-	(1,380)	(1,380)
Total comprehensive loss for the financial period	-	(1,380)	(1,380)
Balance at 30 September 2025	46,364	(45,595)	769

D Condensed interim consolidated statement of cash flows

	Group	
	9 months ended 30/09/2026 S$'000 (Unaudited)	9 months ended 30/09/2025 S$'000 (Unaudited)
Cash flow from operating activities		
Loss before tax	**(1,944)**	(1,707)
Adjustments for:		
Depreciation of plant and equipment	**57**	75
Depreciation of right-of-use assets	**234**	225
Amortisation of intangible assets	**9**	10
Interest expense on lease liabilities	**38**	49
Interest expense on borrowing	**10**	-
Share-based payment - employee share award (non-cash)	**80**	-
Operating loss before working capital changes	**(1,516)**	(1,348)
Changes in working capital:		
Inventories	**317**	118
Trade and other receivables	**(272)**	270
Trade and other payables	**564**	663
Amounts due to directors and key management personnel (accrued remuneration and expense claims)	**369**	-
Adjustment for amortisation of intangible assets recognised in the prior year	**(5)**	-
Net cash used in operations	**(543)**	(297)
Income tax paid	**(2)**	-
Net cash used in operating activities	**(545)**	(297)
Cash flows from investing activities		
Net cash used in investing activities	**-**	-
Cash flows from financing activities		
Payment of principal portion of lease liabilities	**(196)**	(180)
Payment of interest portion of lease liabilities	**(38)**	(47)
Payment for interest expense on borrowings	**(10)**	-
Net (repayment)/proceeds of loans and borrowings (incl. factoring)	**(140)**	208
Movements in amounts due to directors and key management personnel	**-**	604
Repayment of loans from directors	**(96)**	-
Advances from key management personnel	**9**	-
Repayment of advances from key management personnel	**(5)**	-
Issuance of new ordinary shares, net of share issue expenses	**661**	-
Net cash generated from financing activities	**185**	585
Net (decrease)/increase in cash and cash equivalents	**(360)**	288
Cash and cash equivalents at beginning of financial period	**414**	8
Effect of currency translation on cash and cash equivalents	**-**	-
Cash and cash equivalents at end of the financial period	**54**	296

1. Corporate information

AJJ Medtech Holdings Limited (the "**Company**") (Registration No. 198403368H) is incorporated and domiciled in Singapore as a limited liability company and is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The registered office and principal place of business of the Company is located at 8 Commonwealth Lane, #02-04 Grande Building, Singapore 149555.

The condensed interim consolidated financial statements as at and for the nine months period ended 30 September 2026 comprise the Company and its subsidiaries (collectively known as the "**Group**").

The principal activities of the Group are investment holding and the provision of integrated medtech solutions to healthcare facilities. The principal activities of the subsidiaries are:

(a) Investment holding of healthcare technologies and services;
(b) Provide supply chain solutions to public healthcare institutions, including advanced medical devices and equipment, advanced medical technology development including digital solutions, and technology development;
(c) Conduct research and development of medical technologies, manufacture and repair of irradiation and electromedical devices such as HIFU machines and other medical equipment;
(d) Development of and distribution of:
    (i) devices and equipment for use in the healthcare and medical industries that are primarily driven by, or enhanced or integrated with, digital tools, artificial intelligence (AI), and robotics and other medical technologies; and
    (ii) systems, solutions and applications (in software form or otherwise) that are based on or driven by digital tools, AI, robotics and other medical technologies that may be used in the healthcare and medical industries.

2. Basis of preparation

The condensed interim consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company for the nine months ended 30 September 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("**SFRS(I)**") 1-34 Interim Financial Reporting issued by the Accounting Standards Committee under the Accounting and Corporate Regulatory Authority. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the financial year ended 31 December 2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The financial statements are presented in Singapore Dollars (SGD or S$), which is the functional currency of the Company. All values are rounded to the nearest thousand (S$' 000), except when otherwise indicated.

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 those standards.

2.2 Significant accounting judgements and estimates

The preparation of the condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

a) Judgements made in applying accounting policies

Significant judgement in recognition of licence income

Licence income is assessed by identifying the distinct performance obligations in each contract, allocating consideration to them and determining when each obligation is satisfied. A right-to-use licence is recognised when control transfers and the customer can use and benefit from it. A right-to-access licence and separately identified continuing services are recognised over the periods in which the relevant obligations are satisfied.

For 9M2026, licence income of S$130,000 was recognised at a point in time as the licence granted a right to use the Group's intellectual property as it existed when the licence was granted.

Control of Quest Asia Technologies Pte. Ltd. ("**QAT**") and non-controlling interests

The Group holds 70% of the issued share capital of QAT. Under the Surrender and Consolidation Agreement disclosed in Note 13 of the FY2025 annual report, the Group has control over 100% of QAT's voting rights and is entitled to 100% of its results until 31 December 2026. Accordingly, QAT is consolidated in full and no profit or loss for 9M2026 has been attributed to non-controlling interests in respect of QAT. The non-controlling interests balance of S$117,000 is unchanged from 31 December 2025.

b) Key sources of estimation uncertainty

Information about assumptions and estimation uncertainties that have a significant risk of resulting in material adjustment to the carrying amounts of assets and liabilities within the next interim period are included below:

i) Impairment on investment in subsidiaries

At each reporting date, the Company assesses whether there is any indication that its investments in subsidiaries are impaired. Where an indicator exists, the recoverable amount is estimated as the higher of value in use and fair value less costs of disposal. An impairment loss is recognised when the carrying amount exceeds the recoverable amount.

ii) Leases – estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore it uses incremental borrowing rate to measure lease liabilities. The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The incremental borrowing rate therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the incremental borrowing rate using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

iii) Impairment assessment on non-financial assets

An assessment is made for the reporting year whether there is any indication that the asset may be impaired. If any such indication exists, an estimate is made of the recoverable amount of the asset. The recoverable amounts of cash-generating units if applicable is measured based on the fair value less costs of disposal or value in use calculations. It is reasonably possible, based on existing knowledge, that outcomes within the next reporting year that are different from assumptions could require a material adjustment to the carrying amount of the balances affected.

*iv) Provision for Expected Credit Losses ("**ECLs**") of trade and other receivables*

The Group determines the expected credit loss for trade and other receivables based on assumptions about risk of default and expected credit loss rate. The Group adopts judgement in making these assumptions and selecting inputs for computing such impairment loss, broadly based on the available customer's historical data, like ageing analysis of the receivables, creditworthiness and the past collection

history of each customer, existing market conditions and forward-looking estimates at end of each reporting date.

v) *Inventory valuation method*

The Group determines the inventory write-down value based on the current market conditions, historical experience and selling goods of a similar nature. A review is made periodically on inventories for excess inventories, obsolescence and declines in net realisable value and an allowance is recorded against the inventory balances for any such declines.

2.3 Investment in subsidiaries

On 7 May 2026, the Company capitalised S$1.5 million of a loan due from its wholly-owned subsidiary, AJJ Healthcare Management Pte. Ltd., in exchange for 1,500,000 additional ordinary shares in that subsidiary. Its issued and paid-up capital increased from S$3.5 million to S$5 million and the Company's ownership remained at 100%.

The transaction was non-cash. It increased the Company's investment with a corresponding reduction in the intercompany loan receivable. The related intragroup investment and balances are eliminated on consolidation; the capitalisation did not generate a Group investing cash outflow. The Company's investment balance increased from S$4.044 million to S$5.544 million.

2.4 Related party balances

At 30 September 2026, amounts owed to directors and key management personnel totalled S$3.604 million, comprising S$0.995 million of unsecured loans and S$2.609 million of other amounts due, including deferred remuneration and other payables. The unsecured loans comprised S$503,000 due to key management personnel and S$492,000 due to directors; they are non-interest-bearing and are presented within loans and borrowings. The other amounts due comprised S$973,000 due to key management personnel (including deferred consideration of S$0.1 million) and S$1.636 million due to directors, arising mainly from accrued and deferred remuneration, directors' fees and expense reimbursements; they are not borrowings and are unsecured, non-interest-bearing and have no fixed repayment terms. The corresponding Company balances were S$0.903 million of loans and S$2.386 million of other amounts due. The loans provided funding to the Group; the other amounts due reflect deferred cash settlement of remuneration and expenses. The balances represented approximately 60.6% of the Group's current liabilities. During 9M2026, the Group paid approximately S$0.35 million in cash against accrued remuneration and expense claims of directors and key management personnel and repaid S$0.096 million of loans from a director; no new loans were received from directors. Advances of S$0.009 million were received from, and S$0.005 million repaid to, key management personnel. Repayment-support arrangements are described in Note 2.1.

3. Seasonal operations

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

4. Segment information

4.1 Products and services of reportable segments

The Group operates in the following segments:
1. Corporate and investment holding;
2. Healthcare products and services; and
3. Healthcare digital products;

Segment revenue represents revenue from external customers. The segment result totals presented below reconcile to the Group's loss after tax. The related reconciliation is set out below. Segment results are measured after the elimination of intersegment transactions. Management fees of S$0.491 million charged by the Company to the subsidiaries are eliminated and are therefore excluded from the corporate and investment holding segment result; finance costs and income tax are included in the results of the segments to which they relate.

For the purpose of monitoring segment performance and allocating resources between segments, the chief operating decision maker monitors the tangible assets and financial assets attributable to each segment.

4.2 Segment revenues and results

Group Segment revenues	9 months ended 30/09/2026 Revenue S$'000	%	9 months ended 30/09/2025 Revenue S$'000	%
Corporate and investment holding	130	7.2	314	13.9
Healthcare products and services	1,674	92.1	1,937	86.1
Healthcare digital products	13	0.7	-	-
	1,817	100.0	2,251	100.0
Timing of transfer of goods or services:				
At a point in time	1,817		**2,251**	

Group Segment results	9 months ended 30/09/2026 Results S$'000	%	9 months ended 30/09/2025 Results S$'000	%
Corporate and investment holding	(1,445)	74.3	(1,391)	81.5
Healthcare products and services	(501)	25.8	(315)	18.5
Healthcare digital products	2	(0.1)	-	-
	(1,944)	100.0	(1,706)	100.0

The Group's revenue for the nine months' period ended 30 September 2026 was derived from licence income, sales of healthcare products and services, and sale of digital products, all of which operate in Singapore. Licence income is recognised within the Corporate and Investment holding segment. No material cost of sales is directly attributable to this revenue stream. In addition, this segment includes expenses relating to the Company's role as the listed holding entity, including administrative, governance and compliance-related costs. Accordingly, the segment results reflect the combined impact of licence income and corporate-level expenses at the holding company level.

The segment result totals shown are a loss of S$1.944 million for 9M2026 and S$1.706 million for 9M2025, matching the respective Group losses after tax. The corresponding losses before tax are S$1.944 million and S$1.707 million; the 9M2025 difference is a S$1,000 income tax credit.

4. Segment information continued

4.3 Segment assets and liabilities

As at 30 September 2026 and 31 December 2025, the allocation of the Group's total assets and liabilities to the reportable segments are as follows:

	Corporate and investment holding **S$'000**	Healthcare products and services **S$'000**	Healthcare digital products **S$'000**	Total **S$'000**
Group				
30 September 2026				
Assets				
Segment assets	215	2,633	#	2,848
Liabilities				
Segment liabilities	(4,325)	(2,439)	#	(6,764)
Other information for the nine months ended 30 September 2026				
Amortisation	-	(9)	-	(9)
Depreciation	(35)	(256)	-	(291)
Finance cost	(2)	(46)	-	(48)
			-	
Group				
31 December 2025				
Assets				
Segment assets	544	3,001	#	3,545
Liabilities				
Segment liabilities	(3,658)	(2,600)	#	(6,258)
Other information for the year ended 31 December 2025				
Amortisation	-	(17)	-	(17)
Depreciation	(70)	(375)	-	(445)
Finance cost	(4)	(83)	-	(87)

Amount less than S$1,000

5. Categories of financial instruments

Financial instruments as at the reporting date are as follows:

	Group		Company	
	30/09/2026 S$'000	31/12/2025 S$'000	30/09/2026 S$'000	31/12/2025 S$'000
Financial assets				
At amortised cost				
Trade receivables	874	652	-	-
Other receivables (exclude prepayment and GST receivables)	259	183	188	802
Cash and bank balances	54	414	11	321
	1,187	1,249	199	1,123
Financial liabilities				
At amortised cost				
Lease liabilities	834	1,031	43	72
Trade payables	391	307	-	-
Other payables (exclude GST payables)	1,670	1,214	2,418	1,119
Loan and borrowings	1,088	1,324	903	999
Amount due to key management personnel	973	767	816	362
Amount due to directors	1,636	1,465	1,570	1,450
	6,592	6,108	5,750	4,002

6. Taxation

The Group calculates the period income tax credit/(expense) using the tax rate that would be applicable to the expected total losses before tax. The major components of income tax credit/(expense) in the financial statements for the financial periods ended 30 September 2026 and 30 September 2025 are as follows:

	Group 9 months ended	
	30/09/2026 S$'000	30/09/2025 S$'000
Continuing operations		
Current income tax credit/ (expense)	(1)	-
Deferred tax credit relating to reversal of taxable temporary differences	1	1
Income tax credit/ (expense)	-	1

7. Dividends

No interim dividend for the period ended 30 September 2026 (30 September 2025: Nil) is recommended.

8. Net asset value

	Group		Company	
	As at 30/09/2026 Cents	As at 31/12/2025 Cents	As at 30/09/2026 Cents	As at 31/12/2025 Cents
Net assets or liabilities per ordinary share attributable to ordinary shareholders of the Company	(0.2329)	(0.1653)	0.0077	0.0776

The Group's net assets or liabilities per ordinary share use equity attributable to ordinary shareholders of the Company, excluding non-controlling interests. Amounts are stated in Singapore cents and are based on 1,731,538,300 ordinary shares at 30 September 2026 and 1,711,538,300 at 31 December 2025, excluding treasury shares. The comparative Group amount has been recomputed to exclude non-controlling interests; this correction does not change the underlying equity balances.

9. Share capital

	30/09/2026		31/12/2025	
	No. of shares	Amount S$'000	No. of shares	Amount S$'000
Beginning of the financial period/year	1,711,538,300	48,044	1,502,938,302	46,364
Issuance of new ordinary shares	-	-	127,499,998	918
Issuance of new ordinary shares pursuant to the vesting of the awards granted under the Plan	20,000,000	80	81,100,000	811
Share issue expenses	-	-	-	(49)
End of the financial period/year	1,731,538,300	48,124	1,711,538,300	48,044

Use of placement proceeds

The announced intended allocation of estimated net placement proceeds was 20% for business expansion and 80% for general working capital.

The total number of issued shares excluding treasury shares was 1,731,538,300 as at 30 September 2026 and 1,711,538,300 as at 31 December 2025.

There were no treasury shares held as at 30 September 2026 and 31 December 2025.

There were no subsidiary holdings as at 30 September 2026 and 31 December 2025.

There were no sales, transfers, cancellations and/or use of treasury shares or subsidiary holdings as at 30 September 2026 and 31 December 2025.

10. Subsequent events

On 26 October 2026, the Company announced QAT securing its first commercial order for AJJ-branded hollow fiber hemodialyzers with a Singapore based dialysis service provider. QAT intends to grow its customer base in the dialysis market. As announced previously, this first commercial order by itself is not expected to have a material effect on FY2026 earnings per share or net tangible assets per share.

On 29 October 2026, the Company allotted and issued 150,227,273 placement shares at S$0.0044 per share. The Company confirmed the receipt of aggregate consideration of S$661,000 and its enlarged share capital comprising 1,881,765,573 pursuant to the aforesaid placement in its announcements dated

30 October 2026. The aforesaid consideration of S$661,000 includes placement monies received before the allotment and issuance of the placement shares and does not represent an additional S$661,000 cash inflow in October.

Other Information Required by Catalist Appendix 7C

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

These figures have not been audited or reviewed by the auditors.

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

Not applicable.

3. If the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion, to include:
(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.
This is not required for any audit issue that is a material uncertainty relating to going concern.

The FY2025 financial statements received an unmodified audit opinion that included a separate Material Uncertainty Related to Going Concern section. The auditor's opinion was not modified in respect of that matter. The current interim figures have not been audited or reviewed.

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

REVIEW OF TURNOVER, COSTS AND EARNINGS

Revenue

During 3Q2026, the Group recorded revenue of S$0.598 million, representing year-on-year growth of 23.8%. Gross profit increased to S$0.201 million from S$0.065 million in 3Q2025, while the quarterly net loss narrowed to S$0.594 million from S$0.795 million. These developments reflected an improvement in quarterly financial performance, although the Group continued to report lower cumulative revenue and a higher net loss for 9M2026.

For 9M2026, Group revenue was S$1.817 million, 19.3% lower than S$2.251 million in 9M2025. On the consolidated external-revenue basis used in Note 4, healthcare products and services revenue decreased by S$0.263 million to S$1.674 million, while licence income within corporate and investment holding decreased by S$0.184 million to S$0.130 million. Healthcare digital products contributed S$0.013 million, compared with nil in 9M2025. The above led to an S$0.434 million decrease in Group revenue.

Compared with 2Q2026, revenue in 3Q2026 was 20.7% lower than S$0.754 million. Notwithstanding the above, 3Q2026 was the first quarter of 2026 to record year-on-year revenue growth, following declines of 50.8% in 1Q2026 and 8.4% in 2Q2026. Quarterly revenue remains subject to changes in the timing and mix of customer orders and deliveries. Healthcare digital products contributed S$0.013 million in 9M2026, the same rounded amount reported for 1H2026; product-development milestones are considered separately from recognised segment revenue.

Gross profit

For 3Q2026, gross profit increased by S$0.136 million to S$0.201 million from S$0.065 million in 3Q2025. The quarterly gross margin improved to 33.6% from 13.5% a year earlier and remained broadly stable compared with 33.4% in 2Q2026. This represents a substantial year-on-year improvement in quarterly gross profitability, notwithstanding that the margin level may not necessarily be sustained in subsequent periods.

For 9M2026, gross profit decreased by S$0.173 million, or 19.5%, to S$0.715 million, from S$0.888 million in 9M2025, in line with lower cumulative revenue. The Group's gross margin was 39.4% for both nine-month periods. Management continues to focus on product mix, pricing discipline and inventory management, while assessing the sustainability of quarterly margin performance against actual product and customer sales data.

Selling and distribution expenses

Selling and distribution expenses decreased by approximately S$0.142 million, or 36.5%, from S$0.389 million in 9M2025 to S$0.247 million in 9M2026. Management continues to focus on cost discipline and efficient resource deployment.

Administrative expenses

Administrative expenses increased by approximately S$0.174 million, or 7.8%, from S$2.218 million in 9M2025 to S$2.392 million in 9M2026. 9M2026 administrative expenses include an employee share award expense of S$0.080 million recognised in June 2026 and included in the 1H2026 results (non-cash, settled in shares), as well as corporate, professional and operating costs incurred to support the Group's healthcare platform and listed-company obligations.

Finance costs

Finance costs decreased from approximately S$0.049 million in 9M2025 to approximately S$0.048 million in 9M2026. These costs mainly related to interest expenses on lease liabilities and factoring arrangements utilised to support the Group's working-capital requirements.

Loss for the financial period

The Group recorded a net loss attributable to equity holders of the Company of approximately S$1.944 million in 9M2026, compared with approximately S$1.706 million in 9M2025. The higher loss mainly reflected lower gross profit arising from reduced revenue and higher administrative expenses, partially mitigated by lower selling and distribution expenses.

For 3Q2026, net loss was S$0.594 million, 25.3% lower than S$0.795 million in 3Q2025 and 24.4% lower than S$0.786 million in 2Q2026. The quarterly financial result improvement is achieved notwithstanding a 19.3% decline in nine-month revenue and a 14.0% increase in nine-month net loss.

(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 WORKING CAPITAL, ASSETS AND LIABILITIES

Non-current assets

Non-current assets decreased by approximately S$0.295 million, from S$1.303 million as at 31 December 2025 to S$1.008 million as at 30 September 2026. The decrease was mainly attributable to depreciation of right-of-use assets and property, plant and equipment during the financial period.

Current assets

Current assets decreased by approximately S$0.402 million, from S$2.242 million as at 31 December 2025 to S$1.840 million as at 30 September 2026. The decrease was mainly attributable to a S$0.360 million reduction in cash and bank balances and a S$0.317 million reduction in inventories, partially offset by a S$0.275 million increase in trade and other receivables.

Trade receivables increased by S$0.222 million, from S$0.652 million to S$0.874 million. The FY2025 annual report described the Group's public-healthcare tender and supply relationships and normal trade-receivable credit terms of 30–60 days. This historical customer and credit-term context is relevant to assessing cash conversion. Collection of outstanding invoices supports operating expenditure and working capital; the cash available from those collections depends on their timing and related factoring settlements.

Current liabilities

Current liabilities increased by approximately S$0.536 million, from S$5.414 million as at 31 December 2025 to S$5.950 million as at 30 September 2026, mainly due to higher trade and other payables (+S$0.564 million), amounts due to key management personnel (+S$0.206 million) and amounts due to directors (+S$0.171 million), partially offset by lower loans and borrowings (-S$0.236 million) and current lease liabilities (-S$0.168 million). Amounts due to directors and key management personnel at 30 September 2026 are based on person-level balances, including deferred remuneration.

Trade and other payables increased by approximately S$0.564 million, reflecting the timing of payments to suppliers and other creditors as at the reporting date.

Non-current liabilities

Non-current liabilities remained relatively stable at approximately S$0.814 million as at 30 September 2026, compared with approximately S$0.844 million as at 31 December 2025. The decrease was mainly attributable to scheduled repayments of lease liabilities.

As at 30 September 2026, the Group had net liabilities of S$3.916 million (31 December 2025: S$2.713 million) and net current liabilities of S$4.110 million (31 December 2025: S$3.172 million).

REVIEW OF CASH FLOW STATEMENT

Net cash used in operating activities

Net cash used in operating activities amounted to approximately S$0.545 million in 9M2026 (9M2025: S$0.297 million), mainly reflecting the operating loss for the period (after adding back the non-cash employee share award expense of S$0.080 million), partially offset by the reduction in inventories, the increase in trade and other payables and the deferral of S$0.369 million of accrued remuneration and expense claims owed to directors and key management personnel. Liquidity, collection and payment timing remain key management priorities.

Net cash generated from financing activities

Net cash generated from financing activities was S$0.185 million in 9M2026, comprising placement subscription monies of S$0.661 million received pending allotment, partly offset by lease payments of S$0.234 million, net repayment of loans and borrowings (including factoring) and related interest of S$0.150 million, and repayment of S$0.096 million of loans from a director; advances from key management personnel, net of repayments, were S$0.004 million. Cash and bank balances at 30 September 2026 were S$0.054 million, compared with S$0.414 million at 31 December 2025. The Group continues to prioritise customer collections, expenditure control and funding requirements.

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

In its announcement dated 3 December 2025, the Group indicated that its renal-care initiative was expected to make significant contributions to revenue growth and cash flow during the second half of 2026 following HSA approval.

The Group has since achieved two key milestones: HSA Class C registration for its AJJ-branded hollow fiber hemodialyzer on 9 September 2026 and its first standing book order from a Singapore dialysis service provider, as announced on 26 October 2026. Together, these developments establish a foundation for progressing from regulatory readiness to commercial fulfilment. As of 5 November 2026, billing under the standing book order had not commenced, and the anticipated significant financial contribution had not yet materialised, partly due to the later than anticipated HSA approval.

The Group is prioritising fulfilment of the secured order and commencement of billing under its agreed terms, while pursuing further customer opportunities.

6. A commentary on the announcement date of the significant trends and competitive conditions of the Group's industry, as well as any known factors or events that may affect the Group in the next reporting period and the next 12 months.

The Group's priorities over the next reporting period and the following 12 months are anchored in its established institutional healthcare-products business, the initial commercialisation of AJJ-branded renal-care products and the disciplined development of eldercare robotics. Management intends to build on existing healthcare-customer relationships, efficiently execute secured orders and collections, and pursue selected technology opportunities through clearly defined development and customer-validation milestones. These initiatives will be driven with a focus on product quality, cost discipline and prudent working-capital management.

The healthcare products and services segment remains the Group's principal source of recognised revenue, contributing S$1.674 million in 9M2026. The biodegradable medical consumables contract announced on 9 March 2026 commenced on 1 June 2026 for an initial two-year term, with an option to extend for a further two years. Its estimated S$3 million value will accrue across the potential four-year tenure, including the extension option. The Group intends to deepen its institutional supply relationships through reliable contract fulfilment, responsive customer service, inventory management and the conversion of recurring demand into deliveries and cash collections.

In renal care, the Group's September 2026 HSA Class C registration and relevant ISO 13485 scope establish an important regulatory and quality-management foundation for Singapore commercialisation of AJJ-branded hollow fiber hemodialyzers. The first standing book order, announced on 26 October 2026, marks progress from product registration to an initial customer procurement commitment. Billing under this order has not commenced as at 5 November 2026 and financial contributions from such order has therefore not yet materialised. The immediate commercial focus is to fulfil the secured order, commence billing in accordance with the agreed terms and build a track record of dependable delivery before seeking repeat orders.

Alongside execution of the initial renal-care order, the Group continues to engage potential customers in Singapore and assess selected overseas distribution opportunities. Expansion will be considered in line with product registration, local market-entry requirements, commercial terms and supply capability. The Group's objective is to establish a sustainable renal-care supply business through consistent product quality and customer service.

The Group is advancing HIT-1 eldercare robotics through a staged programme involving product readiness, care-setting use cases, institutional engagement, evaluation of operational safeguards and applicable regulatory requirements. Its public June and July 2026 updates on RR-CARE, RR-Gov/RDIS, RR-ETHICS, HIT-1 and HVCI reflect continuing research, governance and product-development activity. Management's next priority is to translate these developments into appropriately scoped customer evaluations and commercial discussions, with deployment decisions informed by care-provider requirements, safety, privacy and operational feasibility.

For the home-care market, the Group has introduced the HIT-X2 eldercare robot on its corporate website, complementing the institutional focus of HIT-1. The Group will assess product readiness, customer needs and potential distribution arrangements as these offerings develop. Product

introductions and research developments are distinct from contract deployment and recognised revenue with material developments to be disclosed in accordance with applicable listing requirements.

Quality, traceability and responsible governance remain central to the Group's commercial approach. The Group continues to emphasise supplier oversight, batch traceability, product-performance monitoring and customer feedback in its medical-product operations. Its eldercare technology development will incorporate appropriate human oversight, data protection and risk controls aligned with the needs of healthcare and aged-care institutions.

The share placement completed on 29 October 2026 is part of the Group's broader funding strategy. Management will prioritise disciplined use of proceeds, customer collections, cost control and engagement with creditors and funding stakeholders to support the execution priorities outlined above.

7. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

None.

(c) Whether the dividend is before tax, net of tax or tax-exempt?

Not applicable.

(d) Date payable

Not applicable.

(e) Books closure date

Not applicable.

8. If no dividend has been declared/recommended, a statement to that effect.

No dividend has been declared or recommended for 9M2026, having regard to the Group’s losses, cash requirements and priority of preserving liquidity to support ongoing operations.

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). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate for the IPTs from the shareholders.

10. Confirmation pursuant to Catalist Rule 705(5) that the interim financial statements are not false or misleading in any material aspect.

The Board of Directors hereby confirms that, to the best of its knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial statements for the third quarter and nine-month period ended 30 September 2026 to be false or misleading in any material aspect.

11. 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 Listing Manual).

The Company hereby confirms that it has already 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.

AJJ Medtech
(Company Registration Number: 198403368H)

12. Voluntary Disclosure/ update on person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) and Appendix 7C Part II in the format below

Name	Age	Family relationship with any director, CEO or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Zhang Yulei	39	Ms. Zhang Yulei is the daughter of Dr. Zhang Jian, the Chairman and Executive Director of the Company. He is also a substantial shareholder of the Company.	Chief Strategy Officer since 28 August 2023.	

BY ORDER OF THE BOARD

TAN WEI JIE
CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR
10 NOVEMBER 2026

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*This announcement has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The details of the contact person for the Sponsor are:
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