

**ASIAMEDIC LIMITED**

**Full Year Financial Statements Announcement for the 12 months ended 31 December 2017**

**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL-YEAR RESULTS**

**1(a)(i) Consolidated Income Statement**

An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	FY2017	FY2016	Increase/(Decrease)	
	S\$	S\$	S\$	%
<b>Revenue</b>	<b>19,015,381</b>	<b>20,573,255</b>	<b>(1,557,874)</b>	<b>-8%</b>
Other income	316,355	802,616	(486,261)	-61%
<b>Items of expenses</b>				
Consumables used	(2,110,825)	(2,281,971)	(171,146)	-7%
Personnel expense	(10,930,153)	(11,784,804)	(854,651)	-7%
Depreciation of property, plant and equipment	(1,491,132)	(1,595,144)	(104,012)	-7%
Operating lease expenses	(2,171,911)	(2,117,213)	54,698	3%
Maintenance of equipment	(835,670)	(703,329)	132,341	19%
Laboratory and consultancy costs	(1,878,654)	(1,925,794)	(47,140)	-2%
Finance costs	(83,586)	(139,986)	(56,400)	-40%
Other operating expenses	(2,897,273)	(2,667,564)	229,709	9%
Impairments, provisions and other gains (net)	(1,500,000)	(495,402)	1,004,598	NM
Total operating expenses	(23,899,204)	(23,711,207)	187,997	1%
<b>Loss from operations</b>	<b>(4,567,468)</b>	<b>(2,335,336)</b>	<b>2,232,132</b>	<b>96%</b>
Share of results of associate	339,361	306,032	33,329	11%
<b>Loss before tax</b>	<b>(4,228,107)</b>	<b>(2,029,304)</b>	<b>2,198,803</b>	<b>NM</b>
Income tax credit	1,420	401,098	(399,678)	100%
<b>Loss for the year</b>	<b>(4,226,687)</b>	<b>(1,628,206)</b>	<b>2,598,481</b>	<b>NM</b>
<b>Attributable to:</b>				
Owners of the Company	(4,226,687)	(1,628,440)	2,598,247	NM
Non-controlling interests	-	234	(234)	-100%
	<b>(4,226,687)</b>	<b>(1,628,206)</b>	<b>2,598,481</b>	<b>NM</b>

# ASIAMEDIC LIMITED

## 1(a)(ii) Statement of Comprehensive Income

### STATEMENT OF COMPREHENSIVE INCOME FOR FULL YEAR ENDED 31 DECEMBER 2017

	FY2017	FY2016	Increase/(Decrease)	
	S\$	S\$	S\$	%
<b>Loss for the year</b>	<b>(4,226,687)</b>	<b>(1,628,206)</b>	<b>2,598,481</b>	<b>NM</b>
<b>Other comprehensive income:</b>				
<i>Items that may be reclassified subsequently to profit or loss</i>				
Foreign currency translation reserve	(43,325)	(10,053)	33,272	NM
<b>Total comprehensive income for the year</b>	<b>(4,270,012)</b>	<b>(1,638,259)</b>	<b>2,631,753</b>	<b>NM</b>
<b>Attributable to:</b>				
Owners of the Company	(4,270,012)	(1,638,493)	2,631,519	NM
Non-controlling interests	-	234	(234)	-100%
<b>Total comprehensive income for the year</b>	<b>(4,270,012)</b>	<b>(1,638,259)</b>	<b>2,631,753</b>	<b>NM</b>

## ASIAMEDIC LIMITED

### 1(a)(iii) The following items have been included in determining the loss before tax

	FY2017 S\$	FY2016 S\$	Increase/(Decrease)	
			S\$	%
Grant income	183,702	379,414	(195,712)	-52%
Rental income	99,887	360,687	(260,800)	-72%
Interest income	28,896	59,186	(30,290)	-51%
Foreign exchange gain	34,904	68	34,836	NM
Gain on disposal of property, plant and equipment	7,000	28,231	(21,231)	-75%
Property, plant and equipment written off	(5,313)	(328)	4,985	NM
Impairments, provisions and other gains:				
- Impairment of Complete Healthcare International's ("CHI") goodwill	-	(600,000)	(600,000)	-100%
- Write-back of provision for closure of CHI's East Coast clinic	-	65,000	(65,000)	-100%
- Put options and contingent consideration expenses	-	(10,402)	(10,402)	-100%
- Gain on disposal of investment in associate	-	50,000	(50,000)	-
- Impairment of property, plant and equipment	(1,500,000)	-	1,500,000	100%
Impairment of receivables	(1,874)	(34,133)	(32,259)	-95%
Amortisation of intangible asset	(13,186)	(13,186)	-	-

# ASIAMEDIC LIMITED

## 1(b)(i) Balance Sheets

	Group		Company	
	31 Dec 2017	31 Dec 2016	31 Dec 2017	31 Dec 2016
	S\$	S\$	S\$	S\$
<b>Non-Current Assets</b>				
Property, plant and equipment	5,413,506	7,693,945	96,129	94,208
Investment in subsidiaries	-	-	1,971,207	2,477,573
Investment in associate	1,713,441	1,662,640	181,500	470,060
Intangible asset	4,395	17,581	-	-
Goodwill	1,524,311	1,524,311	-	-
Deferred tax assets	730,911	730,911	-	-
	<b>9,386,564</b>	<b>11,629,388</b>	<b>2,248,836</b>	<b>3,041,841</b>
<b>Current Assets</b>				
Inventories	294,080	309,369	-	-
Trade receivables	1,078,506	942,194	-	-
Other receivables and deposits	759,467	815,687	3,508,004	4,616,622
Prepayments	160,004	153,217	27,373	28,925
Cash pledged as security	931,574	454,840	-	-
Cash and short term deposits	3,175,992	6,908,102	1,158,424	4,815,901
	<b>6,399,623</b>	<b>9,583,409</b>	<b>4,693,801</b>	<b>9,461,448</b>
<b>Current Liabilities</b>				
Trade payables	1,606,104	1,096,590	-	-
Other payables and accruals	2,045,670	1,702,825	1,083,719	724,000
Provisions	241,552	241,552	241,552	241,552
Deferred income	1,207,183	954,584	-	-
Current tax liabilities	-	1,517	-	-
Put options granted to non-controlling interests	-	807,862	-	439,412
Loans and borrowings	127,240	279,377	-	-
Obligations under finance leases	689,298	1,199,883	-	-
	<b>5,917,047</b>	<b>6,284,190</b>	<b>1,325,271</b>	<b>1,404,964</b>
<b>Net Current Assets</b>	<b>482,576</b>	<b>3,299,219</b>	<b>3,368,530</b>	<b>8,056,484</b>
<b>Non-Current Liabilities</b>				
Loans and borrowings	76,955	204,142	-	-
Obligations under finance leases	630,704	1,320,002	-	-
Deferred tax liabilities	22,568	22,568	-	-
	<b>730,227</b>	<b>1,546,712</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>9,138,913</b>	<b>13,381,895</b>	<b>5,617,366</b>	<b>11,098,325</b>
<b>Equity Attributable to Owners of the Company</b>				
Share capital	24,761,027	24,761,027	24,761,027	24,761,027
Treasury shares	(2,866)	(2,866)	(2,866)	(2,866)
Other reserves	(598,939)	(582,644)	61,794	34,764
Accumulated losses	(15,020,309)	(10,793,622)	(19,202,589)	(13,694,600)
<b>Total Equity</b>	<b>9,138,913</b>	<b>13,381,895</b>	<b>5,617,366</b>	<b>11,098,325</b>

## ASIAMEDIC LIMITED

### 1(b)(ii) Aggregate amount of group's borrowings

#### Loan & Borrowings

	Maturity	Group	
		31 Dec 2017	31 Dec 2016
		S\$	S\$
<b>Amount repayable in one year or less, or on demand:</b>			
Interest-bearing bank loans	2017	127,240	279,377
<b>Amount repayable after one year:</b>			
Interest-bearing bank loans	2018 - 2019	76,955	204,142
<b>Total loans</b>		<b>204,195</b>	<b>483,519</b>

#### **Details of any collateral:**

The loans are secured by corporate guarantees executed by the Company.

#### Obligations Under Finance Leases

	Group			
	2017		2016	
	Minimum payments	Present value of minimum payments	Minimum payments	Present value of minimum payments
	S\$	S\$	S\$	S\$
Not later than one year	726,192	689,298	1,266,476	1,199,883
Later than one year but not later than five years	641,575	630,704	1,367,767	1,320,002
Total minimum lease payments	1,367,767	1,320,002	2,634,243	2,519,885
Less: Amounts representing finance charges	(47,765)	-	(114,358)	-
Present value of minimum lease payments	<b>1,320,002</b>	<b>1,320,002</b>	<b>2,519,885</b>	<b>2,519,885</b>

#### **Details of any collateral:**

The obligations are secured by rights over the leased assets. The finance leases are also secured by corporate guarantees executed by the Company.

# ASIAMEDIC LIMITED

## 1(c) Consolidated Cash Flow Statement

### Financial Year Ended 31 December 2017

	Group	
	FY2017 S\$	FY2016 S\$ (Restated) <sup>1</sup>
<b>Operating activities:</b>		
Loss before tax	<b>(4,228,107)</b>	<b>(2,029,304)</b>
Adjustments:		
Depreciation of property, plant and equipment	1,491,132	1,595,144
Changes resulting from re-measurement of put options granted to non-controlling interests	-	46,317
Fair value gain on contingent consideration payable to non-controlling interest	-	(35,915)
Impairment of goodwill	-	600,000
Impairment of property, plant and equipment	1,500,000	-
Amortisation of intangible asset	13,186	13,186
Property, plant and equipment written off	5,313	328
Gain on disposal of property, plant and equipment	(7,000)	(28,231)
Impairment of receivables	1,874	34,133
Gain on disposal of investment in associate	-	(50,000)
Currency translation reserve	(43,325)	(10,053)
Interest expense	83,586	139,986
Interest income	(28,896)	(59,186)
Grant of equity-settled share options to employees	27,030	34,764
Expenses in connection with the proposed acquisition of LuyeElium Healthcare Co., Ltd	597,553	148,544
Share of results of associate	(339,361)	(306,032)
<b>Operating profit before working capital changes</b>	<b>(927,015)</b>	<b>93,681</b>
Changes in working capital:		
Decrease/(increase) in inventories	15,289	(12,577)
(Increase)/decrease in trade and other receivables and prepayments	(88,753)	469,205
Increase in trade and other payables	179,729	273,405
Increase in deferred income	252,599	406,324
<b>Cash (used in) / generated from operations</b>	<b>(568,151)</b>	<b>1,230,038</b>
Income tax paid	(97)	-
Payment of the Proposed Acquisition expenses	(578,510)	(51,856)
<b>Net cash (used in) / generated from operating activities</b>	<b>(1,146,758)</b>	<b>1,178,182</b>
<b>Investing activities:</b>		
Interest received	28,896	59,186
Purchase of property, plant and equipment	(343,006)	(612,729)
Proceeds from disposal of property, plant and equipment	7,000	46,035
Repayment of long term loan by an associate	288,560	198,000
Payment for purchase of non-controlling interests' stakes in prior year	(527,275)	-
Proceeds from disposal of investment in associate	-	50,000
<b>Net cash flows used in investing activities</b>	<b>(545,825)</b>	<b>(259,508)</b>
<b>Financing activities:</b>		
Increase in cash pledged as security	(476,734)	(274,750)
Interest paid	(83,586)	(139,986)
Repayment of obligations under finance leases and loans and borrowings	(1,479,207)	(1,868,391)
Proceeds from private placement	-	2,810,500
<b>Net cash flows (used in) / from financing activities</b>	<b>(2,039,527)</b>	<b>527,373</b>
Net (decrease) / increase in cash and short term deposits	<b>(3,732,110)</b>	<b>1,446,047</b>
Cash and short term deposits at the beginning of year <sup>1</sup>	6,908,102	5,462,055
<b>Cash and short term deposits at the end of year<sup>1</sup></b>	<b>3,175,992</b>	<b>6,908,102</b>

Note:

<sup>1</sup> Cash and short term deposits of \$180,090 were reclassified to cash pledged as security in FY2016.

## ASIAMEDIC LIMITED

### 1 (d)(i) Statements of changes in equity

#### Group

S\$	Share Capital	Other Reserves	Treasury Shares	Accumulated Losses	Total	Non-Controlling Interests	Total Equity
<b>Balance as at 1 January 2016</b>	21,950,527	(599,166)	(2,866)	(9,165,182)	12,183,313	(8,423)	12,174,890
Total comprehensive income for the year	-	-	-	(1,628,440)	(1,628,440)	234	(1,628,206)
Foreign currency translation	-	(10,053)	-	-	(10,053)	-	(10,053)
Acquisition of a non-controlling interests without a change in control	-	(8,189)	-	-	(8,189)	8,189	-
Placement of ordinary shares	2,810,500	-	-	-	2,810,500	-	2,810,500
Grant of equity-settled share options to employees	-	34,764	-	-	34,764	-	34,764
<b>Balance as at 31 December 2016</b>	<b>24,761,027</b>	<b>(582,644)</b>	<b>(2,866)</b>	<b>(10,793,622)</b>	<b>13,381,895</b>	<b>-</b>	<b>13,381,895</b>

<b>Balance as at 1 January 2017</b>	24,761,027	(582,644)	(2,866)	(10,793,622)	13,381,895	-	13,381,895
Total comprehensive income for the year	-	-	-	(4,226,687)	(4,226,687)	-	(4,226,687)
Foreign currency translation	-	(43,325)	-	-	(43,325)	-	(43,325)
Grant of equity-settled share options to employees	-	27,030	-	-	27,030	-	27,030
<b>Balance as at 31 December 2017</b>	<b>24,761,027</b>	<b>(598,939)</b>	<b>(2,866)</b>	<b>(15,020,309)</b>	<b>9,138,913</b>	<b>-</b>	<b>9,138,913</b>

#### Company

S\$	Share capital	Other Reserves	Treasury Shares	Accumulated Losses	Total	Total Equity
<b>Balance as at 1 January 2016</b>	21,950,527	-	(2,866)	(13,423,093)	8,524,568	8,524,568
Total comprehensive income for the year	-	-	-	(271,507)	(271,507)	(271,507)
Additional placement of ordinary shares	2,810,500	-	-	-	2,810,500	2,810,500
Grant of equity-settled share options to employees	-	34,764	-	-	34,764	34,764
<b>Balance as at 31 December 2016</b>	<b>24,761,027</b>	<b>34,764</b>	<b>(2,866)</b>	<b>(13,694,600)</b>	<b>11,098,325</b>	<b>11,098,325</b>

<b>Balance as at 1 January 2017</b>	24,761,027	34,764	(2,866)	(13,694,600)	11,098,325	11,098,325
Total comprehensive income for the year	-	-	-	(5,507,989)	(5,507,989)	(5,507,989)
Grant of equity-settled share options to employees	-	27,030	-	-	27,030	27,030
<b>Balance as at 31 December 2017</b>	<b>24,761,027</b>	<b>61,794</b>	<b>(2,866)</b>	<b>(19,202,589)</b>	<b>5,617,366</b>	<b>5,617,366</b>

## ASIAMEDIC LIMITED

**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of share for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury share, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of corresponding period of the immediately preceding financial year.**

There was no change in the Company's share capital as at 31 December 2017 since the end of the previous year reported on.

There were no additional share options granted under the AsiaMedic Employee Share Option Scheme 2016 since the end of the previous year reported on.

As at 31 December 2017, there were outstanding options for conversion into 1,674,000 (31 December 2016: 3,737,000) ordinary shares. The options were granted on 15 June 2016 and are subject to a vesting schedule and are exercisable in tranches from 15 June 2018.

As at 31 December 2017, the number of ordinary shares in issue was 390,488,125 excluding 100,000 treasury shares (31 December 2016: 390,488,125 ordinary shares excluding 100,000 treasury shares). The issued share capital as at 31 December 2017 was S\$24,761,027 (31 December 2016: S\$24,761,027).

**1(d)(iii) To show 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.**

As at 31 December 2017, the number of ordinary shares in issue was 390,488,125 excluding 100,000 treasury shares (31 December 2016: 390,488,125 ordinary shares excluding 100,000 treasury shares).

**1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

At 1 January 2017	Share buyback	Sales	Transfers	Disposal	Cancellation or use	At 31 December 2017
100,000	-	-	-	-	-	100,000

**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 Company's auditors.

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

Not applicable.



## ASIAMEDIC LIMITED

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied**

The same accounting policies and methods of computation as in the Group's most recently audited annual financial statements have been applied, except for the changes mentioned in section 5.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change**

The Group and the Company have adopted all the applicable new and revised Financial Reporting Standards (FRS) that become effective for accounting periods beginning 1 January 2017. The adoption of these new and revised FRS did not have any material effect on the financial performance or position of the Group and the Company.

**6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:**

	31 Dec 2017	31 Dec 2016
(a) Based on weighted average number of ordinary shares on issue	(1.08) cents	(0.42) cents
(b) On a fully diluted basis	(1.08) cents	(0.42) cents

**Notes:**

(a) *The basic earnings per share for the year ended 31 December 2017 is computed based on weighted average share capital of 390,488,125 (31 December 2016: 387,673,917) ordinary shares.*

(b) *There were no dilutive potential ordinary shares.*

**7. Net asset value (for the issuer and group) per ordinary share based on issued share capital excluding treasury shares of the issuer at the end of the**

- (a) current financial period reported on; and  
(b) immediately preceding financial year

	31 Dec 2017	31 Dec 2016
<b>The Group</b>		
Net asset value per ordinary share based on existing issued share capital	2.34 cents	3.43 cents
<b>The Company</b>		
Net asset value per ordinary share based on existing issued share capital	1.44 cents	2.84 cents

**Note:**

*The total number of shares used for the computation of net asset value per share is 390,488,125 (31 December 2016: 390,488,125) ordinary shares.*

## ASIAMEDIC LIMITED

8. 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.

The Group's revenue decreased by S\$1.6 million or 8% from S\$20.6 million for the financial year ended 31 December 2016 ("FY2016") to S\$19 million for the financial year ended 31 December 2017 ("FY2017"). The decrease was mainly due to lower revenue from the imaging business partially offset by an increase in revenue from the wellness business.

Other income decreased by S\$486,000 or 61% in FY2017 mainly due to lower sub-lease income and grant income.

Consumables expense decreased by S\$171,000 or 7% in line with the decrease in revenue. Personnel expense decreased by S\$855,000 or 7% mainly due to manpower rationalisation. Depreciation expense decreased by S\$104,000 or 7% as a result of fixed assets being fully depreciated. Maintenance of equipment expenses increased by S\$132,000 or 19% due to the expiry of the warranty period of equipment acquired in previous years. Finance costs decreased by S\$56,000 or 40% mainly due to the settlement of hire purchase liabilities and bank loans. The increase in other operating expenses of S\$230,000 or 9% was mainly due to expenses incurred in relation to the proposed acquisition of LuyeEllium Healthcare Co., Ltd of S\$598,000. The impairment of S\$1.5 million in FY2017 relates mainly to the property, plant and equipment of the imaging business. The share of results of associate increased by S\$33,000 or 11% due to its lower tax expense as a result of overprovision of income tax in previous years. The Group's tax credit in FY2016 was due to the recognition of deferred tax assets of the Group's unutilised capital allowances and unabsorbed tax losses. No deferred tax asset was recognised in FY2017.

As a result of the lower revenue from imaging business, lower other income, expenses incurred for the proposed acquisition of LuyeEllium, impairment of property, plant and equipment, and the non-recognition of deferred tax assets, the Group recorded a loss of S\$4.2 million for FY2017 compared to a loss of S\$1.6 million for FY2016.

## **ASIAMEDIC LIMITED**

### Non-Current Assets

Non-current assets decreased from S\$11.6 million as at 31 December 2016 to S\$9.4 million as at 31 December 2017. Property, plant and equipment decreased from S\$7.7 million as at 31 December 2016 to S\$5.4 million as at 31 December 2017 due to impairment and depreciation.

### Current Assets

Current assets decreased from S\$9.6 million as at 31 December 2016 to S\$6.4 million as at 31 December 2017. Cash pledged as security increased from S\$454,000 as at 31 December 2016 to S\$932,000 due to additional health screening contracts secured. Cash and cash equivalents decreased from S\$6.9 million as at 31 December 2016 to S\$3.2 million as at 31 December 2017 due to the factors in the review of cash flow below.

### Current Liabilities

Current liabilities decreased from S\$6.3 million as at 31 December 2016 to S\$5.9 million as at 31 December 2017. The increase in trade payables from S\$1.1 million as at 31 December 2016 to S\$1.6 million as at 31 December 2017 was mainly due to outstanding payments for capital expenditure. The increase in other payables and accruals from S\$1.7 million as at 31 December 2016 to S\$2 million as at 31 December 2017 was mainly due to fees payable for the proposed acquisition of LuyeEllium. The increase in deferred income from S\$955,000 as at 31 December 2016 to S\$1.2 million as at 31 December 2017 was due to higher level of outstanding customer packages. The Group settled the put option liabilities in FY2017. Loans and borrowing and obligations under finance leases decreased from S\$1.5 million as at 31 December 2016 to S\$0.8 million as at 31 December 2017 due to repayments of such loans and borrowings and obligations under finance leases.

### Net Current Assets

As a result of the lower current assets, net current assets decreased from S\$3.3 million as at 31 December 2016 to S\$0.5 million as at 31 December 2017.

### Non-Current Liabilities

Non-current liabilities decreased from S\$1.5 million as at 31 December 2016 to S\$0.7 million as at 31 December 2017 due to repayments of loans and borrowings and obligations under finance leases.

### Cash Flow

The cash outflow from operating activities in FY2017 was S\$1.1 million compared to a cash inflow of S\$1.2 million in FY2016 mainly due to a higher operating loss, lower changes in working capital and the payment of expenses relating to the proposed acquisition of LuyeEllium. The cash outflow from investing activities of \$546,000 in FY2017 compared to an outflow of S\$260,000 in FY2016 mainly due to the payment for the purchase of non-controlling interests' stakes. The cash outflow from financing activities was S\$2 million in FY2017 compared to an inflow of S\$0.5 million in FY2016 mainly due to the private placement in FY2016. As a result, cash and short-term deposits decreased from S\$6.9 million as at the end of FY2016 to S\$3.2 million as at 31 December 2017.

## **ASIAMEDIC LIMITED**

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

The results were consistent with our profit guidance announcement dated 15 February 2018. Other than this, no forecast or prospect statement has been previously disclosed to shareholders.

**10. 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**

In FY2017, the Group started a program to review its businesses to meet competitive challenges and to contribute to the Group's strategic goals. The market condition of the Group continues to be competitive. The Group is committed to deliver improvements in its businesses, implement cost control measures and strengthen its balance sheet. It will also explore value-adding investment opportunities.

In respect of the proposed acquisition of the entire share capital of LuyeEllum Healthcare Co., Ltd, (the "Proposed Acquisition"), the Company and the vendors had mutually agreed to extend the long-stop date to 31 August 2018, as announced by the Company on 28 February 2018. The Company will release further announcements in compliance with the requirements of the Catalist Rules, as and when there are material updates or developments in respect of the Proposed Acquisition.

## ASIAMEDIC LIMITED

### 11. If a decision regarding dividend has been made:

- a) Whether an interim (final) ordinary dividend has been declared (recommended); and  
NIL
- b) N/A  
(1) Amount per share: Nil cents  
(2) Previous corresponding period: Nil cents
- 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 the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).  
N/A
- d) The date the dividend is payable: N/A
- e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.  
N/A

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

No dividend has been declared.

### 13. If the group has obtained 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.

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
Brookline Medical Pte. Ltd.	Nil	S\$235,000 (Provision of imaging services under a general mandate)

### 14. Negative confirmation pursuant to Rule 705(5).

This section is not applicable for announcement of full year results.

### 15. 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).

Undertakings have been obtained from the Directors and executive officers.

**16. Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

Not applicable as the Group operates in only one segment.

**17. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.**

Please refer to Section 8 above.

## ASIAMEDIC LIMITED

### 18. A breakdown of sales

		Group		
		FY2017	FY2016	Increase/ (Decrease)
		S\$	S\$	%
(a)	Sales reported for first half year	9,965,776	10,633,129	-6%
(b)	Operating loss after tax for the year before deducting non-controlling interests reported for first half year	(956,465)	(167,219)	NM
(c)	Sales reported for second half year	9,049,605	9,940,126	-9%
(d)	Operating loss after tax for the year before deducting non-controlling interests reported for second half year	(3,270,222)	(1,460,997)	NM

### 19. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:

		FY2017	FY2016
(a)	Ordinary	-	-
(b)	Preference	-	-
(c)	Total	-	-

### 20. Disclosure of 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) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/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
NIL	NIL	NIL	NIL	NIL

The Company confirms that no person occupying managerial positions in the Company or any of its principal subsidiaries is a relative of a director, chief executive officer or substantial shareholder of the Company.

## ASIAMEDIC LIMITED

### 21. Use of proceeds from private placement

The Company issued 51,500,000 new ordinary shares on 21 January 2016 in connection with a private placement. The utilization of the net proceeds is as follows:

Use of net proceeds (S\$'000)	Amount originally allocated	Amount after re-allocation	Amount utilised	Balance
Purchase of medical and other equipment, as well as for upgrading of operational facilities	2,810	909	536 <sup>(1)</sup>	373
General working capital	-	1,901	811	1,090
<b>Total</b>	<b>2,810</b>	<b>2,810</b>	<b>1,347</b>	<b>1,463</b>

Note:

- (1) The amount utilised in the previous results announcement for the six months ended 30 June 2017 was S\$417,000.

**BY ORDER OF THE BOARD**

**Foo Soon Soo (Ms)**  
**1 March 2018**

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Xandar Capital Pte Ltd (the "Sponsor"), for compliance with the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements made, opinions expressed or reports contained in this announcement. This announcement has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this announcement including the correctness of any of the statements made, opinions expressed or reports contained in this announcement.*

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