Q & M DENTAL GROUP (SINGAPORE) LIMITED
(Incorporated in the Republic of Singapore)
(Unique Entity Number 200800507R)

FOR IMMEDIATE RELEASE

Q & M Dental Group Drives 27% Increase in Net Profit After Tax in 1H2026 vs 1H2025

- **EBITDA rises 19% to S$19.2 million in 1H2026**
- **Core Dental Business Profit increase 10% from $13.7 million in 1H2025 to $15.0 million in 1H2026**
- **EPS increase 27% to 0.52 cent in 1H2026**
- **First interim dividend of 0.40 cent per share, payable on 4 September 2026**

Singapore – 14 August 2026 – Mainboard-listed private dental healthcare group, Q & M Dental Group (Singapore) Limited ("Q & M" or the "Company", and together with its subsidiaries, the "Group") (SGX: QC7), today announced its financial results for the six months ended 30 June 2026 ("1H2026"). Revenue rose 13% to S$99.5 million and profit after tax from the core dental business increased 10% to S$15.0 million.

Financial Highlights

S$ million	1H2026	1H2025	y-o-y % change
Revenue	**99.5**	**88.4**	**13%**
EBITDA	**19.2**	**16.2**	**19%**
Profit after tax – core dental business	**15.0**	**13.7**	**10%**
Net profit attributable to owners	**4.9**	**3.9**	**27%**
Basic earnings per share (SG cents)	**0.52**	**0.41**	**27%**
Interim dividend per share (SG cents)	**0.40**	**0.40**	**–**

Revenue for 1H2026 was S$99.5 million, 13% higher than the S$88.4 million recorded a year earlier ("1H2025"). The core dental business — which accounts for substantially all of Group revenue — grew 13% to S$98.6 million, driven by stronger contributions from the Group's dental clinics and equipment and supplies distribution businesses in Singapore and Malaysia, and by the prior-year consolidation of Aoxin Q & M Dental Group Limited ("Aoxin Q & M") from an equity-accounted associate to a subsidiary. This was partially offset by lower profit guarantee income.

Profit after tax from the core dental business rose 10% to S$15.0 million and Group EBITDA increased 19% to S$19.2 million in 1H2026 versus 1H2025. Net profit attributable to owners was S$4.9 million, up 27% from the S$3.9 million recorded in 1H2025, which had included a S$4.4 million loss on the deemed disposal of Aoxin Q & M and EM2AI Pte. Ltd. after the Group gained control of these entities.

The Board has declared a first interim dividend of 0.40 cent per ordinary share, one-tier tax exempt, payable on 4 September 2026, unchanged from the corresponding period.

Network and Operations

As at 30 June 2026, the Group operated 113 dental outlets in Singapore, up from 108 a year earlier, alongside a medical outlet, the Q & M College of Dentistry, one dental artificial intelligence technology company and one dental equipment and supplies distribution company. In Malaysia, it operated 36 dental outlets and one dental equipment and supplies distribution company. In the People's Republic of China ("PRC"), it operated 4 dental hospitals and 7 polyclinics, two dental distribution and supplies companies and three dental laboratories.

Revenue from other businesses declined 22% to S$0.9 million following the closure of four medical clinics during the period, reflecting the Group's continued focus on its core dental operations.

Investing Ahead of Growth

Finance costs increased 57% to S$3.7 million, reflecting a full period of interest on the S$130 million 3.95% notes issued under the Group's S$500 million multicurrency debt issuance programme in July 2025. Employee benefits expense rose 16% to S$59.9 million, in line with higher clinic revenue in Singapore and including S$0.7 million of awards under the Q & M Performance Share Plan 2018 as well as other incentives directed at retaining clinical and management talent.

Balance Sheet and Cash Position

S$ million	30 Jun 2026	31 Dec 2025	% change
Cash and cash equivalents	**119.2**	**117.1**	**2%**
Bank borrowings and finance leases	**141.4**	**143.4**	**(1%)**
Net asset value per share (SG cents)	**10.8**	**11.1**	**(3%)**

The Group generated net cash from operating activities of S$12.6 million in 1H2026. Cash and cash equivalents stood at S$119.2 million as at 30 June 2026, against S$117.1 million as at 31 December 2025, while MTN, bank borrowings and finance leases eased to S$141.4 million from S$143.4 million.

Building an Asia-Pacific Dental Platform

Singapore

The Group completed the acquisitions of Sengkang Dental Surgery, Delta Dental Pte. Ltd. and Ann Arbor Dental Surgery Pte. Ltd. during the period, with the acquisition of Southbank Dental Surgery completed in July 2026. The Group continues to add outlets both organically and through selective acquisitions.

Australia

On 10 July 2026, the Group entered into a binding sale and purchase agreement to acquire the entire issued share capital of the Experteeth Group, which operates 39 practices across New South Wales, Victoria, Queensland, Tasmania and the Australian Capital Territory. The consideration of A$119.64 million comprises A$64.64 million in cash and A$55.00 million satisfied by 70,337,143 new shares issued at S$0.70 each and subject to a 15-year moratorium, alongside a separate A$30.36 million equity injection on completion to repay Experteeth's financing facilities and fund expansion. The vendors have provided an eight-year profit guarantee of approximately A$112.6 million secured by escrow, and the eight founding dentist-shareholders have committed to 15-year service agreements. The acquisition is a major transaction under Rule 1014 of the SGX-ST Listing Manual and is accordingly subject to shareholder approval at an extraordinary general meeting, for which a circular will be despatched in due course.

Thailand

On the same date, the Group entered into a binding sale and purchase agreement to acquire an effective 51% interest in Deezy Q & M Dental Group (Thailand) Co., Ltd., which operates 33 clinics across Bangkok and north-eastern Thailand. The consideration of THB 994.5 million, or approximately S$38.7 million, comprises THB 700.0 million in cash and THB 294.5 million satisfied by 16,375,714 new shares issued at S$0.70 each under a 15-year lock-up, supported by a six-year profit guarantee of approximately THB 1.25 billion. The acquisition is a discloseable transaction under Chapter 10 of the Listing Manual and does not require shareholder approval.

Dr Ng Chin Siau, Group Chief Executive Officer of Q & M Dental Group (Singapore) Limited, said:

> ***"Singapore remains the foundation of the Group, and in this half-year it has done exactly what we asked of it — increased revenue, five more outlets, and a core dental business that comfortably funds itself. This is what allows us to look forward with confidence.***
>
> ***"The agreements we signed in Australia and Thailand extend our platform across the Asia-Pacific region, and we have structured them so that the founding dentists stay invested together with us for years rather than months. We are building a business for the next decade, not for the next six months.***
>
> ***"Our priority now is to complete these transactions and to integrate them well, while continuing to grow in Singapore, Malaysia and the PRC with the same discipline that brought us here."***

<u>Outlook</u>

Completion and Integration

The Group's immediate priority is to work towards the successful completion of the Australian and Thai acquisitions, subject to the fulfilment of the respective conditions precedent. Upon completion, the Group will focus on integrating these businesses into its regional platform while preserving their established local strengths and clinical practices, drawing on its experience in clinical governance, operational processes, procurement, technology, talent development and corporate functions. Together, the two transactions represent an important step in diversifying the Group's geographical earnings base.

Existing Markets

The Group will continue to strengthen operations in Singapore, Malaysia and the PRC with an emphasis on operational efficiency, clinical excellence and disciplined growth. It remains committed to expanding its Singapore clinic network, principally through organic growth alongside acquisitions that are value-accretive, with talent acquisition and retention a key area of focus.

This press release is to be read in conjunction with the Company's announcement posted on SGXNet on 14 August 2026.

#END#

About Q & M Dental Group (Singapore) Limited

Listed on the Mainboard of the Singapore Exchange Securities Trading Limited ("SGX-ST") since 2009, Q & M Dental Group (Singapore) Limited (the "Company", together with its subsidiaries, the "Group") is a leading private dental healthcare group in Asia. Founder-led and backed by a resilient, cash-generative core, the Group operates the largest network of private dental outlets in Singapore and has established a vertically integrated, increasingly regional platform spanning Singapore, Malaysia, the People's Republic of China, and the wider Asia-Pacific region.

The Group delivers comprehensive dental healthcare services across an extensive operational footprint. Q & M Dental Group maintains a robust network of approximately 113 dental outlets in Singapore, supported by a dedicated team of around 270 experienced dentists. Serving a large patient base, the Group manages roughly 40,000 patient visits per month in Singapore while executing an active regional growth agenda.

For more information, please visit https://www.qandmdental.com.sg/

Investor Relations and Media Contact:

Ms Emily Choo
Mobile: +65 9734 6565
Email: emily@gem-comm.com

Important Notice