

MEDINEX LIMITED

Incorporated in the Republic of Singapore

Registration No. 200900689W

MATERIAL VARIANCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

The Board of Directors (the “**Board**”) of Medinex Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 30 May 2023 relating to the unaudited condensed interim financial statements announcement for the six months and full year ended 31 March 2023 (“**FY2023**”) (the “**Unaudited Financial Statements**”).

All capitalized terms in this announcement shall have the same meanings as ascribed to them in the aforementioned announcement unless otherwise defined.

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Board wishes to highlight that the management of the Company has adopted certain material reclassifications proposed by the external auditors to the unaudited statement of comprehensive income and consolidated statement of cash flows for FY2023, following the finalisation of the audit. The aforesaid adjustments and reclassification are set out below.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Group	Audited S\$'000	Unaudited S\$'000	Variance S\$'000	Note
Other item of income				
Other income	615	652	(37)	1
Reversal of loss allowance on receivables	425	-	425	1
Item of expenses				
(Loss)/Gain allowance on trade receivables	(306)	86	(392)	1
Other expenses	(2,144)	(2,147)	3	1
Earnings per share attributable to owners of the Company (cents per share)				
Basic earnings per share	1.29	1.28	0.01	2
Diluted earnings per share	1.26	1.28	(0.02)	2

Notes:

1. This is mainly due to the reclassification of loss allowance on receivables for Nex Healthcare Pte Ltd, Medinex Professional Services Pte Ltd, Sen Med Holdings Pte Ltd and Carlin Management Services Pte Ltd to other income, reversal of loss allowance on receivables and other expenses.

- This change arises from the use of the weighted average number of ordinary shares in issue during the financial year to calculate the earnings per share instead of the total number of ordinary shares as of 31 March 2023, which have been adjusted to take into account the issuance of consideration shares during the financial year.

CONSOLIDATED STATEMENT OF CASH FLOWS

Group	Audited S\$'000	Unaudited S\$'000	Variance S\$'000	Note
Operating activities				
Loss/(Gain) allowance on trade receivables	306	(86)	392	3
Written back on credit impaired customer	(425)	37	(462)	3
Trade and other receivables	183	109	74	3
Inventories	(117)	(84)	(33)	4
Inventories written off	33	-	33	4

Notes:

- This is mainly due to the reclassification of loss allowance on receivables and trade and other receivables for Nex Healthcare Pte Ltd, Medinex Professional Services Pte Ltd, Sen Med Holdings Pte Ltd and Carlin Management Services Pte Ltd to written back on credit impaired customer.
- This is mainly due to the reclassification of the inventories for The Family Clinic @ Towner Pte Ltd to inventories written off.

Shareholders are advised to read this announcement in conjunction with the audited financial statements of the Group set out in the Company's annual report for FY2023, which will be released on SGXNET in due course.

By Order of the Board

Jessie Low Mui Choo
Executive Director and Chief Executive Officer
7 July 2023

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

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 contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.