

**SINGAPORE INSTITUTE OF ADVANCED MEDICINE
HOLDINGS LTD. AND ITS SUBSIDIARIES**

(Company Registration Number: 201134046D)

Unaudited Condensed Interim Consolidated Financial Statements
For the Nine Months and Third Quarter Ended 31 March 2026

Pursuant to Rule 705(2C) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst, Singapore Institute of Advanced Medicine Holdings Ltd. is required by SGX-ST to announce its quarterly financial statements.

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

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SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.

(Company Registration No: 201134046D)

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Notes	Group		
		Three Months Ended 31 March		
		2026	2025	Change
		(Unaudited)	(Unaudited)	
	S\$	S\$	%	
Continued operations				
Revenue	5	3,806,115	3,946,576	(4)
Other income				
- Interest		5,362	5,257	2
- Others		136,365	115,508	18
Other gains		71,502	2,685	n.m.
Medical consultancy fees		(429,721)	(365,122)	18
Repair and maintenance		(1,551,895)	(1,528,700)	2
Purchase of inventories		(329,032)	(339,092)	(3)
Depreciation of property, plant and equipment		(2,635,037)	(2,958,633)	(11)
Amortisation of intangible assets		(1,628)	(2,287)	(29)
Short-term rental of premises		(27,105)	(25,616)	6
Employee compensation		(2,215,860)	(2,891,631)	(23)
Finance costs		(877,008)	(734,227)	19
Other operating expenses		(1,620,370)	(1,426,878)	14
Loss before tax		(5,668,312)	(6,202,160)	
Income tax expense	8	-	-	
Loss after tax and total comprehensive loss from continuing operations for the period		(5,668,312)	(6,202,160)	(9)
Discontinued operations				
Loss from discontinued operations, net of tax		(1,497)	(1,925)	(22)
Loss after tax and total comprehensive loss for the period		(5,669,809)	(6,204,085)	(9)

n.m - Not meaningful

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A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

		Group		
		Nine Months Ended 31 March		
		2026	2025	Change
		(Unaudited)	(Unaudited)	
Notes		S\$	S\$	%
Continued operations				
	Revenue	12,066,969	11,985,009	1
	Other income			
	- Interest	18,413	18,050	2
	- Others	370,766	593,362	(38)
	Other gains/(losses)	77,978	(10,231)	n.m
	Medical consultancy fees	(1,130,377)	(1,230,230)	(8)
	Repair and maintenance	(4,728,052)	(4,606,069)	3
	Purchase of inventories	(895,109)	(1,016,565)	(12)
	Depreciation of property, plant and equipment	(8,150,030)	(8,878,054)	(8)
	Amortisation of intangible assets	(6,200)	(6,859)	(10)
	Short-term rental of premises	(83,715)	(79,341)	6
	Employee compensation	(7,408,845)	(8,882,521)	(17)
	Finance costs	(2,677,582)	(2,077,283)	29
	Other operating expenses	(4,742,291)	(4,651,455)	2
	Loss before tax	(17,288,075)	(18,842,187)	
	Income tax expense	-	-	
	Loss after tax and total comprehensive loss from continuing operations for the period	(17,288,075)	(18,842,187)	(8)
Discontinued operations				
	Loss from discontinued operations, net of tax	(6,093)	(7,649)	(20)
	Loss after tax and total comprehensive loss for the period	(17,294,168)	(18,849,836)	(8)

n.m - Not meaningful

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B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

		Group		Company	
		As at 31 March 2026 (Unaudited) S\$	As at 30 June 2025 (Audited) S\$	As at 31 March 2026 (Unaudited) S\$	As at 30 June 2025 (Audited) S\$
Equity					
Share capital	11	197,396,154	191,464,336	197,396,154	191,464,336
Other reserves		(5,077,737)	(5,077,737)	(4,103,718)	(4,103,718)
Accumulated losses		(148,040,236)	(130,746,068)	(57,638,040)	(55,679,741)
Total equity		44,278,181	55,640,531	135,654,396	131,680,877
Non-current assets					
Investment in subsidiaries	3(ii)	-	-	154,435,528	154,435,528
Other assets		4,252,336	3,199,189	-	-
Property, plant and equipment	3(i), 10	113,114,412	116,194,098	-	-
Intangible assets		2,297	8,497	2,297	8,497
Total non-current assets		117,369,045	119,401,784	154,437,825	154,444,025
Current assets					
Cash and bank balances		2,481,895	2,843,634	1,500,068	1,528,763
Inventories		129,181	114,544	-	-
Trade and other receivables	3(iii)	2,043,161	1,594,229	10,662,526	4,501,605
Other assets		276,063	760,623	9,249	10,441
Total current assets		4,930,300	5,313,030	12,171,843	6,040,809

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B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION (CONTINUED)

	Notes	Group		Company	
		As at	As at	As at	As at
		31 March 2026	30 June 2025	31 March 2026	30 June 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		S\$	S\$	S\$	S\$
Current liabilities					
Trade and other payables		14,226,606	5,838,500	4,682,645	548,251
Loans from shareholders	12, 13	13,612,511	2,093,463	13,612,511	2,093,463
Loan from a non-related party	12, 14	-	5,127,837	-	5,127,837
Borrowings	12	1,884,444	2,245,572	1,884,444	2,245,572
Lease liabilities		3,177,304	1,777,030	-	-
Provision for reinstatement costs		265,052	265,052	-	-
Total current liabilities		33,165,917	17,347,454	20,179,600	10,015,123
Net current liabilities		(28,235,617)	(12,034,424)	(8,007,757)	(3,974,314)
Non-current liabilities					
Loans from shareholders	12, 13	10,775,672	17,378,488	10,775,672	17,378,488
Borrowings	12	-	1,410,346	-	1,410,346
Lease liabilities		29,167,517	28,180,819	-	-
Provision for reinstatement costs		4,912,058	4,757,176	-	-
Total non-current liabilities		44,855,247	51,726,829	10,775,672	18,788,834
Net assets		44,278,181	55,640,531	135,654,396	131,680,877

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C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

		← Attributable to equity holders of the Company →				
<u>Group (Unaudited)</u>	Notes	Share capital S\$	Share-based payment reserve S\$	Capital reserve S\$	Accumulated losses S\$	Total equity S\$
2026						
At 30 June 2025		191,464,336	-	(5,077,737)	(130,746,068)	55,640,531
Issuance of shares		5,931,818	-	-	-	5,931,818
Total transactions with owners, recognised directly in equity		5,931,818	-	-	-	5,931,818
Loss for the period		-	-	-	(17,294,168)	(17,294,168)
Total comprehensive loss for the period		-	-	-	(17,294,168)	(17,294,168)
At 31 March 2026		197,396,154	-	(5,077,737)	(148,040,236)	44,278,181
2025						
At 30 June 2024		190,864,336	543,249	(5,971,368)	(103,691,886)	81,744,331
Share-based payment expense		-	56,751	-	-	56,751
Issuance of shares		600,000	(600,000)	-	-	-
Total transactions with owners, recognised directly in equity		600,000	(543,249)	-	-	56,751
Loss for the period		-	-	-	(18,849,836)	(18,849,836)
Total comprehensive loss for the period		-	-	-	(18,849,836)	(18,849,836)
At 31 March 2025		191,464,336	-	(5,971,368)	(122,541,722)	62,951,246

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C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONTINUED)

		← Attributable to equity holders of the Company →				
<u>Company (Unaudited)</u>	Notes	Share capital S\$	Share-based payment reserve S\$	Capital reserve S\$	Accumulated losses S\$	Total equity S\$
2026						
At 30 June 2025		191,464,336	-	(4,103,718)	(55,679,741)	131,680,877
Issuance of shares		5,931,818	-	-	-	5,931,818
Total transactions with owners, recognised directly in equity		5,931,818	-	-	-	5,931,818
Loss for the period		-	-	-	(1,958,299)	(1,958,299)
Total comprehensive loss for the period		-	-	-	(1,958,299)	(1,958,299)
At 31 March 2026		197,396,154	-	(4,103,718)	(57,638,040)	135,654,396
2025						
At 30 June 2024		190,864,336	543,249	(4,997,349)	(107,679,054)	78,731,182
Share-based payment expense		-	56,751	-	-	56,751
Issuance of shares		600,000	(600,000)	-	-	-
Total transactions with owners, recognised directly in equity		600,000	(543,249)	-	-	56,751
Profit for the period		-	-	-	58,419,558	58,419,558
Total comprehensive loss for the period		-	-	-	58,419,558	58,419,558
At 31 March 2025		191,464,336	-	(4,997,349)	(49,259,496)	137,207,491

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D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	Group		Group	
		Three months ended		Nine months ended	
		31 March 2026 (Unaudited) S\$	31 March 2025 (Unaudited) S\$	31 March 2026 (Unaudited) S\$	31 March 2025 (Unaudited) S\$
Cash flows from operating activities					
Loss after tax		(5,669,809)	(6,204,085)	(17,294,168)	(18,849,836)
Adjustments for:					
Depreciation for property, plant and equipment	10	2,635,037	2,958,633	8,150,030	8,878,054
Amortisation of intangible assets		1,628	2,287	6,200	6,859
Property, plant and equipment written off		-	-	-	59
Gain on disposal of property, plant and equipment		(70,000)	-	(70,000)	-
Gain on lease modification		-	-	(843)	-
Income from sublease		(93,450)	(71,485)	(265,842)	(215,163)
Interest income		(5,362)	(5,257)	(18,413)	(18,050)
Interest expenses		878,060	736,928	2,681,481	2,085,458
Share-based payment expense		-	15,679	-	56,751
Operating cash flow before working capital changes		(2,323,896)	(2,567,300)	(6,811,555)	(8,055,868)
Changes in working capital:					
Inventories		(2,950)	(7,844)	(14,637)	(17,712)
Trade and other receivables		(451,451)	(636,558)	(441,306)	(1,124,089)
Other assets		(468,618)	(379,448)	(550,223)	(356,671)
Trade and other payables		2,596,083	765,921	8,194,239	1,263,198
Net cash (used in)/generated from operating activities		(650,832)	(2,825,229)	376,518	(8,291,142)
Cash flows from investing activities					
Purchases of property, plant and equipment		(160,540)	(49,923)	(485,589)	(71,902)
Proceeds from disposal of property, plant and equipment		70,000	-	70,000	-
Sublease income received		93,599	71,728	258,216	209,475
Interest received		2	2	49	5
Net cash generated from/(used in) investing activities		3,061	21,807	(157,324)	137,578

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D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

	Group		Group	
	Three months ended 31 March 2026 (Unaudited)	31 March 2025 (Unaudited)	Nine months ended 31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Note	S\$	S\$	S\$	S\$
Cash flows from financing activities				
Changes in restricted cash	-	-	(230,000)	(178,000)
Proceeds from loans from shareholders	900,000	1,500,000	3,900,000	7,500,000
Proceeds from loan from a non-related party	-	-	-	5,000,000
Proceeds from release of fixed deposit pledged	-	-	10,325	-
Proceeds from issue of share capital	-	-	691,400	-
Principal repayment of loans from shareholders	-	-	(87,437)	(29,757)
Principal repayment of bank borrowings	(474,666)	(647,343)	(1,771,474)	(1,938,655)
Principal payment of lease liabilities	(775,394)	(660,472)	(2,196,940)	(1,961,849)
Interest paid on bank borrowings	(28,588)	(72,425)	(113,759)	(254,037)
Interest paid on lease liabilities	(338,802)	(310,363)	(1,002,723)	(950,658)
Net cash (used in)/generated from financing activities	(717,450)	(190,603)	(800,608)	7,187,044
Net decrease in cash and cash equivalents				
Cash and cash equivalents at beginning of financial period	3,092,116	4,780,503	2,078,309	2,574,998
Cash and cash equivalents at end of financial period ^{(a),(b)}	1,726,895	1,786,478	1,496,895	1,608,478

Note:

- (a) For the purposes of the cash flow statement, cash and cash equivalents exclude restricted cash balances. These restricted amounts are included in the total cash and bank balances presented on the balance sheet, and hence the figures may not be directly comparable.
- (b) The difference in the cash and cash equivalents at end of the financial periods (3 months and 9 months) is due to the changes in restricted cash recorded in the nine months ended 31 March 2025 and 2026.

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E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

The Company is incorporated and domiciled in Singapore. The address of its registered office and principal place of business is located at 1 Biopolis Drive #02-01 Amnios Singapore 138622. The Company's registration number is 201134046D. The Company is listed on the Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The principal activity of the Company is that of an investment holding company.

The principal activities of the Group are:

- (a) to carry on the business of clinic and other general medical services;
- (b) sale of pharmaceuticals, surgical and consumables;
- (c) to carry on the business of oncology, clinic and other general medical services; and
- (d) to carry on the business of manufacture of medical research and clinic diagnostic instruments and supplies.

2. Basis of preparation

The condensed interim consolidated financial statements for the nine months ended 31 March 2026 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore.

The condensed interim consolidated 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 30 June 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 condensed interim consolidated financial statements are presented in Singapore dollar which is the Company's functional currency.

2.1 New or amended Standards adopted by the Group

The Group has adopted the new or amended SFRS(I) and Interpretations of SFRS(I) ("INT SFRS(I)") that are mandatory for application for the current reporting period. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and INT SFRS(I).

The adoption of these new or amended SFRS(I) and INT SFRS(I) did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior interim periods.

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2. Basis of preparation (Continued)

2.2 Going concern

For the nine months financial period ended 31 March 2026, the Group reported a loss after tax of S\$17,288,075 from continuing operations. As at 31 March 2026, the Group's current liabilities exceeded its current assets by S\$28,235,617.

Nevertheless, the accompanying financial statements have been prepared on a going concern basis as a result of the key assumptions that have been made which are dependent on the outcome of certain future events as follows:-

- (a) the Group and Company is currently undertaking a rights cum warrants issue exercise, supported by irrevocable undertakings. Under the minimum scenario, the exercise from the Rights Shares is expected to be fully subscribed and raise net proceeds of raised up to approximately S\$14.9 million;
- (b) the debt conversion of an aggregate amount of approximately S\$23.4 million owing by the Group to a shareholder that is subject to necessary approvals;
- (c) the Group has drawn down loan from a shareholder for a total of S\$0.90 million subsequent to the financial period;
- (d) the Group has secured loan from a shareholder for a total of S\$1.20 million subsequent to the financial period; and
- (e) management has evaluated its forecasted cash flows over the next twelve months from the end of the financial period ended 31 March 2026 (including the above inflow of sources of funds) and other information highlighted in Section F Note 7 of this Announcement, and is of the view that the Group is able to meet its obligations as and when they fall due.

If the above-mentioned support comes through and if the management's expectations of patient and project flows (as described below in Section F: Note 7) materialise, the Board of Directors concurs with the management that the Company has no going concern issues and the Group has sufficient funds to meet its financial obligations as and when they fall due. The Board of Directors also confirms that, to the best of its knowledge, all material disclosures have been provided for trading of the Company's securities in an orderly manner.

3. Use of judgements and estimates

In preparing the condensed interim consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the financial year ended 30 June 2025.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

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3. Use of judgements and estimates (Continued)

- (i) Impairment assessment of the Group's property, plant and equipment

The Group assesses at the end of each financial year whether there are any indicators of impairment for property, plant and equipment.

The Group considers the individual clinics as a separate cash-generating unit ("CGU") and has carried out assessments on each of the components' carrying amounts to identify whether there are indicators of impairment. The recoverable amount is determined based on the higher of the CGU's value-in-use and fair value less cost of disposal. External valuation on components with impairment indicators is obtained from an independent professional valuer when the internal assessments indicate impairment indicators.

- (ii) Estimation of the recoverable value of the Company's investment in subsidiaries

The Group assesses at the end of each financial year whether there are any indicators of impairment for the recoverable value of the Company's investment in subsidiaries.

An estimate of the recoverable value of the Company's investment in subsidiaries is made when there is indication that impairment exists. The recoverable amount is determined based on the market approach after considering control and marketability adjustments. The recoverable value of the Company's investments in subsidiaries represents management's best estimate as at the end of the reporting period.

- (iii) Impairment of the Company's other receivables from subsidiaries

The Group assesses at the end of each financial year whether there are any indicators of impairment for the Company's other receivables from subsidiaries.

For other receivables from subsidiaries, the Group and Company applies either a 12-month expected credit loss or lifetime credit loss, depending on whether there has been a significant increase in credit risk since initial recognition. If a significant increase in credit risk of a receivable has occurred since initial recognition, impairment is measured based on lifetime expected credit losses.

These financial assets are assessed as credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about events, including but not limited to significant financial difficulty of the counterparties or a breach of contract, such as a default or past due event.

4. Seasonal operations

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

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5. Segment and revenue information

Business segments

The Group has the following strategic business units.

(a) Medical Diagnostics and Treatments, through subsidiaries which cover the sub-segments below:

- Cancer-related diagnostics and theranostics treatments;
- General diagnostics and health screening; and
- Aesthetic services

(b) Radiation Therapy and Medical Oncology Services, through a subsidiary which covers the sub-segments below:

- Proton beam therapy;
- Photon radiation therapy; and
- Medical oncology

(c) Investment holding

	Medical diagnostics and treatments	Radiation therapy and medical oncology services	<u>Total for continuing operations</u>	Investment holding - discontinued operations	<u>Total for continuing and discontinued operations</u>
	S\$	S\$	S\$	S\$	S\$
For three months ended 31 March 2026					
Segment revenue					
Clinical and medical services fees	2,943,171	858,845	3,802,016	-	3,802,016
Income from services to third parties	4,099	-	4,099	-	4,099
Total revenue	2,947,270	858,845	3,806,115	-	3,806,115
Reconciliations:					
EBITDA/ (LBITDA)	93,398	(2,253,399)	(2,160,001)	(1,497)	(2,161,498)
Interest income	-	5,362	5,362	-	5,362
Depreciation of property, plant and equipment	(472,297)	(2,162,740)	(2,635,037)	-	(2,635,037)
Amortisation of intangible assets	-	(1,628)	(1,628)	-	(1,628)
Interest expenses	(96,725)	(780,283)	(877,008)	-	(877,008)
Loss before tax	(475,624)	(5,192,688)	(5,668,312)	(1,497)	(5,669,809)
Segment assets	10,200,733	112,088,291	122,289,024	10,321	122,299,345
- Addition to property, plant and equipment	150,000	10,540	160,540	-	160,540
Segment liabilities	11,835,782	66,179,629	78,015,411	5,753	78,021,164

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5. Segment and revenue information (Continued)

	Medical diagnostics and treatments	Radiation therapy and medical oncology services	<u>Total for continuing operations</u>	Investment holding - discontinued operations	<u>Total for continuing and discontinued operations</u>
	S\$	S\$	S\$	S\$	S\$
For three months ended 31 March 2025					
Segment revenue					
Clinical and medical services fees	2,923,907	1,019,738	3,943,645	-	3,943,645
Income from services to third parties	2,931	-	2,931	-	2,931
Total revenue	2,926,838	1,019,738	3,946,576	-	3,946,576
Reconciliations:					
LBITDA	(43,777)	(2,468,493)	(2,512,270)	(1,925)	(2,514,195)
Interest income	-	5,257	5,257	-	5,257
Depreciation of property, plant and equipment	(794,968)	(2,163,665)	(2,958,633)	-	(2,958,633)
Amortisation of intangible assets	-	(2,287)	(2,287)	-	(2,287)
Interest expenses	(53,032)	(681,195)	(734,227)	-	(734,227)
Loss before tax	(891,777)	(5,310,383)	(6,202,160)	(1,925)	(6,204,085)
Segment assets	10,086,774	120,574,608	130,661,382	26,336	130,687,718
- Addition to property, plant and equipment	36,875	13,048	49,923	-	49,923
Segment liabilities	8,912,456	58,818,082	67,730,538	5,935	67,736,473

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5. Segment and revenue information (Continued)

	Medical diagnostics and treatments S\$	Radiation therapy and medical oncology services S\$	<u>Total for continuing operations</u> S\$	Investment holding - discontinued operations S\$	<u>Total for continuing and discontinued operations</u> S\$
For nine months ended 31 March 2026					
Segment revenue					
Clinical and medical services fees	9,035,640	2,314,271	11,349,911	-	11,349,911
Income from services to third parties	717,058	-	717,058	-	717,058
Total revenue	9,752,698	2,314,271	12,066,969	-	12,066,969
Reconciliations:					
EBITDA/ (LBITDA)	1,078,430	(7,551,106)	(6,472,676)	(6,093)	(6,478,769)
Interest income	2,283	16,130	18,413	-	18,413
Depreciation of property, plant and equipment	(1,658,980)	(6,491,050)	(8,150,030)	-	(8,150,030)
Amortisation of intangible assets	-	(6,200)	(6,200)	-	(6,200)
Interest expenses	(267,176)	(2,410,406)	(2,677,582)	-	(2,677,582)
Loss before tax	(845,443)	(16,442,632)	(17,288,075)	(6,093)	(17,294,168)
Segment assets	10,200,733	112,088,291	122,289,024	10,321	122,299,345
- Addition to property, plant and equipment	427,142	58,447	485,589	-	485,589
Segment liabilities	11,835,782	66,179,629	78,015,411	5,753	78,021,164

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5. Segment and revenue information (Continued)

	Medical diagnostics and treatments S\$	Radiation therapy and medical oncology services S\$	<u>Total for continuing operations</u> S\$	Investment holding - discontinued operations S\$	<u>Total for continuing and discontinued operations</u> S\$
For nine months ended 31 March 2025					
Segment revenue					
Clinical and medical services fees	9,653,790	2,328,288	11,982,078	-	11,982,078
Income from services to third parties	2,931	-	2,931	-	2,931
Total revenue	9,656,721	2,328,288	11,985,009	-	11,985,009
Reconciliations:					
EBITDA/ (LBITDA)	203,321	(8,101,362)	(7,898,041)	(7,649)	(7,905,690)
Interest income	2,238	15,812	18,050	-	18,050
Depreciation of property, plant and equipment	(2,386,536)	(6,491,518)	(8,878,054)	-	(8,878,054)
Amortisation of intangible assets	-	(6,859)	(6,859)	-	(6,859)
Interest expenses	(169,752)	(1,907,531)	(2,077,283)	-	(2,077,283)
Loss before tax	(2,350,729)	(16,491,458)	(18,842,187)	(7,649)	(18,849,836)
Segment assets	10,086,774	120,574,608	130,661,382	26,336	130,687,718
- Addition to property, plant and equipment	36,875	35,027	71,902	-	71,902
Segment liabilities	8,912,456	58,818,082	67,730,538	5,935	67,736,473

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6. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 31 March 2026 and 30 June 2025:

	31 March 2026	30 June 2025
	S\$	S\$
<u>Group</u>		
Financial assets, at amortised cost	8,302,338	8,033,647
Financial liabilities, at amortised cost	68,514,842	63,692,589
<u>Company</u>		
Financial assets, at amortised cost	12,162,594	6,030,368
Financial liabilities, at amortised cost	30,955,272	28,803,957

7. Related party transactions

In addition to the information disclosed elsewhere in the financial statements, the following transactions took place between the Group and related parties at terms agreed between the parties:

Transactions with related parties

	Group			
	For three months ended		For nine months ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	S\$	S\$	S\$	S\$
Medical consultancy fees paid to related parties*	358,751	297,738	909,323	1,021,667
Purchase of consumable from a related party	-	2,500	-	9,998
Referral of patients by related parties	21,912	23,900	58,633	72,441
Drawdown of loans from shareholders	900,000	1,500,000	3,900,000	7,500,000
Interest expense on loans from shareholders	368,865	225,386	1,088,318	597,204
Sublease income from a related party*	93,450	71,485	265,842	215,163

* Related parties refer to companies which are controlled by the directors of the Company and its subsidiaries.

8. Income tax expense

The Income tax expense is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the three and nine months financial period. The estimated average annual tax rate used for both nine months ended 31 March 2026 and 31 March 2025 is 0%.

Deferred tax assets are not recognised in the financial statements as it is uncertain there will be sufficient future taxable profits that will allow the deferred tax assets to be recovered.

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9. Net asset value

	Group		Company	
	31 March 2026	30 June 2025	31 March 2026	30 June 2025
Net asset value attributable to owners of the Company (S\$)	44,278,181	55,640,531	135,654,396	131,680,877
Number of ordinary shares in issue (excluding treasury shares)	1,231,494,642	1,062,020,642	1,231,494,642	1,062,020,642
Net asset value per ordinary share (cents per share)	3.60	5.24	11.02	12.40

10. Property, plant and equipment

Additions

As at 31 March 2026, the Group acquired property, plant and equipment of S\$485,589 (as at 31 March 2025: S\$71,902).

Addition of ROU assets as at 31 March 2026 was S\$4,599,948 (as at 31 March 2025: S\$ Nil).

Depreciation

During the financial period ended 31 March 2026, the Group's depreciation charge for property, plant and equipment amounted to S\$8,150,030 (financial period ended 31 March 2025: S\$8,878,054).

Disposal

During the financial period ended 31 March 2026, the Group disposed of property, plant and equipment with carrying amount of S\$185,778 (financial period ended 31 March 2025: S\$ Nil).

11. Share capital

	Group and Company	
	31 March 2026	30 June 2025
<u>Issued share capital</u>	S\$	S\$
Beginning of financial period	191,464,336	190,864,336
Issuance of shares ^(a)	5,931,818	600,000
End of financial period	197,396,154	191,464,336
<u>No. of ordinary shares</u>		
Beginning of financial period	1,062,020,642	1,048,099,074
Issuance of shares ^(a)	169,474,000	13,921,568
End of financial period	1,231,494,642	1,062,020,642

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11. Share capital (Continued)

The Company's share capital consists of ordinary shares of no-par value.

All ordinary shareholders are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share.

Explanatory notes

(a) As at 31 March 2026, the Company has issued additional ordinary share capital by way of the following:

Description	Date	No. of ordinary shares	Amount (S\$)
<u>30 June 2025</u>			
(i) Conversion of equity settled share-based payment	11 February 2025	3,921,568	200,000
(ii) Conversion of equity settled share-based payment	28 March 2025	10,000,000	400,000
		13,921,568	600,000
<u>31 March 2026</u>			
(i) Conversion of loan from a non-related party	15 October 2025	149,726,000	5,240,418
(ii) Issuance of shares	15 October 2025	19,748,000	691,400
		169,474,000	5,931,818

12. Borrowings

Amount repayable in one year or less, or on demand

As at 31 March 2026		As at 30 June 2025	
Secured	Unsecured	Secured	Unsecured *
S\$1,884,444	S\$13,612,511	S\$2,245,572	S\$7,221,300

Amount repayable after one year

As at 31 March 2026		As at 30 June 2025	
Secured	Unsecured	Secured	Unsecured *
S\$ Nil	S\$10,775,672	S\$1,410,346	S\$17,378,488

* Unsecured borrowings include loans from shareholders and loan from a non-related party.

Details of any collateral

Bank borrowings amounting to S\$1,884,444 as at 31 March 2026 (30 June 2025: S\$3,655,918) are secured by:

31 March 2026 and 30 June 2025

- i. fixed and floating charge over all present and future assets of the Company, Advanced Medicine Oncology Centre and Proton Therapy Pte. Ltd., including the Proton System;
- ii. assignment of all rights, interests and benefits under certain contracts; and
- iii. corporate guarantee from the subsidiaries.

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13. Loans from shareholders

In July 2025, the Group entered into a S\$1,500,000 loan with a shareholder bearing interest at a rate of 0.02% plus Maybank Base Lending Rate per annum. This has been fully drawn down as of 29 July 2025. The loan shall be repayable in cash within a period of two years starting from the date of the drawdown or immediately repayable if the Group ceases to be an associated company of the shareholder or such other date as determined by the shareholder.

In September 2025, the Group entered into a \$1,500,000 loan with a shareholder bearing interest at a rate of 0.02% plus Maybank Base Lending Rate. This has been fully drawn down as of 18 September 2025. The loan shall be repayable in cash within a period of two years starting from the date of the drawdown or immediately repayable if the Group ceases to be an associated company of the shareholder or such other date as determined by the shareholder.

In February 2026, the Group entered into a \$1,800,000 loan with a shareholder bearing interest at a rate of 8.0%. This has been fully drawn down as of 13 April 2026. The loan shall be repayable in cash within a period of one year starting from the date of the drawdown.

14. Loan from a non-related party

In December 2024, the Group entered into a S\$5,000,000 loan with a then non-related party bearing interest at a rate of 6.7% per annum, which has been fully drawn down as of 13 December 2024 and shall be repayable in December 2025. On 30 September 2025, the Group has entered into a conditional debt conversion deed with the non-related party to convert the loan and all interests accrued thereon as at 31 August 2025 of S\$5,240,418 into 149,726,000 new ordinary shares in the capital of the Company (the “**Debt Conversion**”). The Debt Conversion has been completed on 15 October 2025. Following the completion of the Debt Conversion, the non-related party has become a substantial shareholder of the Company. Please refer to the Company’s announcements dated 30 September 2025, 9 October 2025 and 15 October 2025 for more information.

15. Subsequent events

Updates in relation to the Rights cum Warrants Issue

As set out in the Company’s announcements dated 30 October 2025 and 22 April 2026 (“**RCWI Announcements**”), the Company intends to undertake a renounceable non-underwritten rights cum warrants issue of up to 492,597,856 new ordinary shares in the capital of the Company (the “Rights Shares”) at an issue price of S\$0.031 for each Rights Share, with up to 492,597,856 free detachable warrants (the “Warrants”), each Warrant carrying the right to subscribe for one (1) new Share (the “Warrant Share”) at an exercise price of S\$0.050 for each Warrant Share, on the basis of two (2) Rights Shares with two (2) free Warrants for every five (5) existing Shares held by the Shareholders as at a date and time to be determined by the Directors for the purpose of determining the Shareholders’ entitlement, fractional entitlements to be disregarded (the “Rights cum Warrants Issue”).

As clarified in the Company’s announcement dated 22 April 2026, the Rights cum Warrants Issue will be undertaken pursuant to the general share issuance mandate approved by Shareholders at the annual general meeting of the Company held on 28 October 2025 (“2025 AGM”) (“General Share Issuance Mandate”). The General Share Issuance Mandate, granted pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Listing Manual Section B: Rules of Catalist of Singapore Exchange Securities Trading Limited (“SGX-ST”) (“Catalist Rules”), authorises the Directors to allot and issue new shares in the capital of the Company (“Shares”) not exceeding 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM, where such new Shares are issued on a pro rata basis to existing Shareholders.

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15. Subsequent events (Continued)

Updates in relation to the Rights cum Warrants Issue (Continued)

As at the date of the 2025 AGM, the total number of issued Shares (excluding treasury shares and subsidiary holdings) was 1,231,494,642 Shares. Accordingly, the maximum number of Shares that may be issued on a pro rata basis pursuant to the General Share Issuance Mandate is 1,231,494,642 Shares. The Company has not utilised the General Share Issuance Mandate since it was approved at the 2025 AGM. The allotment and issue of up to 492,597,856 Rights Shares with up to 492,597,856 free detachable Warrants pursuant to the Rights cum Warrants Issue falls within the limits of the General Share Issuance Mandate. Accordingly, specific Shareholders' approval will not be required in respect of the Rights cum Warrants Issue.

The Company has, on 11 May 2026, received the listing and quotation notice (the "LQN") from the SGX-ST for the listing of and quotation up to 492,597,856 Rights Shares and 492,597,856 Warrant Shares on the Catalist.

Please refer to the Company's announcements dated 30 October 2025, 22 April 2026 and 12 May 2026 for further updates relating to the Rights cum Warrants Issue.

As set out in the Company's announcement dated 30 October 2025, the Company had on 30 October 2025 entered into a conditional debt conversion deed ("Espeetex Loan Conversion Deed") with Espeetex Sdn. Bhd. ("Espeetex") in relation to the repayment of the aggregate outstanding sum owing by the Company to Espeetex of S\$23,378,676 as at 30 September 2025 ("Espeetex Loans") by way of conversion into 687,608,115 new Shares ("Loan Conversion Shares") at the issue price of S\$0.034 ("Espeetex Loan Conversion"). For completeness, it was further agreed that any further interest accruing on the Espeetex Loans will be repaid by the Company by way of cash on the date of completion of the Espeetex Loan Conversion (or such later date as parties may agree). Accordingly, following the completion of the Espeetex Loan Conversion, the Company would be discharged from the Espeetex Loans due to Espeetex and be released from its repayment obligations in relation to the Espeetex Loans.

The completion of the Espeetex Loan Conversion is conditional upon the fulfilment (or otherwise waiver) of certain conditions precedent including, *inter alia*, the grant of a whitewash waiver by the Securities Industry Council ("SIC") to Berjaya Corporation Berhad and its concert parties (including Espeetex) (collectively, the "Concert Party Group") from the requirement to make a mandatory offer for the Shares under Rule 14 of the Singapore Code on Take-overs and Mergers ("Take-over Code") ("Whitewash Waiver"), Shareholders' approval being obtained in respect of the Espeetex Loan Conversion at a general meeting and the completion of the Rights cum Warrants Issue.

As set out in the Company's announcements dated 13 February 2026 and 22 April 2026, the Company is still in the process of seeking the Whitewash Waiver from the SIC of the requirement for the Concert Party Group to make a mandatory offer for the Shares under Rule 14 of the Take-over Code, solely in respect of the Espeetex Loan Conversion. Subject to the grant of Whitewash Waiver by the SIC, the Company will seek the requisite Shareholders' approval in respect of the Whitewash resolution in due course, in accordance with the relevant conditions imposed by SIC in connection with the Whitewash Waiver.

Please refer to the Company's announcements dated 30 October 2025, 13 February 2026 and 22 April 2026 for further details relating to the Espeetex Loan Conversion and the application to SIC for the Whitewash Waiver.

The Company will make further announcements in relation to the Espeetex Loan Conversion and/or the application to SIC for the Whitewash Waiver, as and when required.

Save as disclosed herein, there are no other known subsequent events which have led to adjustments to this set of interim financial statements.

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F. OTHER INFORMATION REQUIRED BY CATALIST RULES APPENDIX 7C

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

Please refer to "*E. Notes to the Condensed Interim Consolidated Financial Statements: 11. Share capital*" above for the detailed movement for changes in the Company's share capital.

Treasury Shares

There were no treasury shares as at 31 March 2026 and 2025.

Subsidiary Holdings

There were no subsidiary holdings as at 31 March 2026 and 2025.

- 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.

Please refer to "*E. Notes to the Condensed Interim Consolidated Financial Statements: 11. Share capital*" above.

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

Not applicable. There were no sales, transfers, cancellation and/or use of treasury shares during and as at the end of the current financial period reported on.

- 1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

Not applicable. There were no subsidiary holdings during and as at the end of the current financial period reported on.

- 2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.**

The financial statements presented have not been audited or reviewed by the Company's independent auditors.

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

a. Updates on the efforts taken to resolve each outstanding issue.

In the Group's latest audited financial statements for the financial year ended 30 June 2025 ("FY2025"), Foo Kon Tan LLP, the Group's auditor, has issued a disclaimer opinion in respect of:

- (i) Opening balances and comparative information and the financial effect on the current year's figures
- (ii) Going concern
- (iii) Impairment of property, plant and equipment ("PPE")
- (iv) Impairment of the Company's other receivables from a subsidiary

The management is in the midst of resolving the audit issues raised by the auditor as stated above. Some of the measures are taken or to be taken by the management as below:

1. Under the Service Level Agreement ("SLA") with a Leading Public Hospital and Cancer Group, patients from this hospital and cancer group have commenced proton therapy treatment at the Group's centre since December 2025. Moreover, the Group is accrediting radiation oncologists from this Leading Public Hospital and Cancer Group to treat their patients at the Group's centre, of which all have already completed their accreditation as of April 2026.
2. In end-January 2026, the Group has also varied the SLA with the Leading Public Group Hospital and Cancer Group to include photon therapy for the patients in addition to proton therapy, and the Group have seen a significant increase in photon therapy patients since March 2026.
3. The Group is in a collaboration discussion with a leading private oncology group in Singapore and a senior radiation oncologist. The successful collaboration is expected to help increase the number of proton therapy patients introduced to the Group's services.
4. The Group has made progress in engaging corporate clients for health screening services, and are in discussions with local and international medical oncology groups and medical concierge companies for foreign patient referrals, with a focus on Malaysia, Vietnam and Indonesia.
5. The Group has commenced the on-site health screening services for selected companies' employees and agents, and marketed its services to their families. Revenue contributions from this engagement commenced at the end of 2Q FY26. There will be increased activities on health screening services to corporate clients and insurers for the calendar year of 2026.
6. Under the first service agreement in July 2025 with one of the largest global pharmaceutical companies for a clinical research trial, the trial protocols were approved by the US FDA and began in February 2026 through November 2026. The Group had further discussions with its management on collaborations into other areas, including nuclear medicine and neurodegenerative disease trials.
7. The Group is continuing its efforts and discussions with an Australian radiopharmaceutical company to explore the regional distribution of diagnostic imaging and theranostics radioligands. The Group has received the license to import certain radioisotopes with the National Environment Agency, Singapore (NEA).
8. The Health Sciences Authority, Singapore (HSA) has approved the import of a German skin cancer therapy company's Rhenium-SCT, a novel skin cancer therapy, into Singapore. The Group will be the first and only centre to provide this therapy for non-melanoma skin cancer (NMSC) and will be the centre of excellence for Asia.

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9. The Group is exploring the use of proton beams in proton-boron fusion therapy, which may contribute to improved proton beam machine utilisation in the future. The Group has done cell-line experiments and is in discussion to step up to mouse studies and human compassionate-use cases, subject to the necessary approvals.

The above initiatives aim to enhance revenue and cash flow by increasing patient intake for Proton and Photon therapy. These efforts will strengthen financial stability and mitigate going concern issues raised by the Group's auditor while also supporting the repayment of subsidiary receivables and mitigating PPE impairment through improved utilisation of medical machines. For issue (i) above, the Company will update its efforts taken to resolve it in the upcoming annual audit fieldwork in the results announcement for the financial year ended 30 June 2026.

- b. Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

The Board confirms that the impact of all outstanding audit issues on the financial statements has been adequately disclosed.

Please refer to "E. Notes to the Condensed Interim Consolidated Financial Statements: 3. Use of judgements and estimates" above.

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

	Group			
	Three months ended		Nine months ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Continuing operations				
Net loss from continuing operations attributable to equity holders of the Company (S\$)	(5,668,312)	(6,245,191)	(17,288,075)	(18,842,187)
Weighted average number of ordinary shares	1,231,494,642	1,050,567,483	1,165,313,189	1,048,909,865
Basic and diluted loss per share (cents per share)	(0.46)	(0.59)	(1.48)	(1.80)
Discontinuing operations				
Net loss from discontinuing operations attributable to equity holders of the Company (S\$)	(1,497)	(1,925)	(6,093)	(7,649)
Weighted average number of ordinary shares	1,231,494,642	1,050,567,483	1,165,313,189	1,048,909,865
Basic and diluted loss per share (cents per share)	**	**	**	**

** Amount less than 0.001

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5. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss: -
- 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.

Review for the performance of the Group for 3 months ended 31 March 2026 ("3Q FY26") and 31 March 2025 ("3Q FY25"), and 9 months ended 31 March 2026 ("9M FY26") and 31 March 2025 ("9M FY25") respectively.

Consolidated Statement of Comprehensive Income

3Q FY25 vs 3Q FY26

(a) Revenue

The Group recorded a slight decrease of 4% in 3Q FY26 from S\$3.95 million to S\$3.81 million. Overall revenue from Medical Diagnostics and Treatments segment remained relatively constant for both 3Q FY26 and 3Q FY25 at approximately S\$2.95 million and S\$2.93 million respectively. Revenue from Radiation Therapy and Medical Oncology has decreased by S\$0.16 million to S\$0.86 million mainly due to a shift in patient profile mix, with a higher proportion of lower-priced treatment, resulting in lower average revenue per case.

(b) Other income

The Group recorded other income of S\$0.14 million in 3Q FY26, with an increase of 17% compared to S\$0.12 million in 3Q FY25, mainly attributable to higher sublease income arising from increased rental rates charged.

(c) Other gains

The Group recorded other gains of S\$0.07 million in 3Q FY26 which mainly comprises of gain on disposal of PPE.

(d) Medical consultancy fees

The Group recorded medical consultancy fees of S\$0.43 million in 3Q FY26, an increase of 18% compared to S\$0.37 million in 3Q FY25, mainly due to an increase in the doctors' earnings for the aesthetics department under Medical Diagnostics and Treatments segment, due to the increase of revenue recorded under aesthetics department from the Medical Diagnostics and Treatments segment in 3Q FY26.

(e) Employee compensation

The Group recorded the employee compensation of S\$2.22 million in 3Q FY26, a decrease of 23% compared to S\$2.89 million in 3Q FY25, as a result of non-replacement due to natural attrition as well as departure of key doctors.

(f) Finance costs

The Group recorded finance costs of S\$0.88 million in 3Q FY26, a 19% increase as compared to S\$0.73 million in 3Q FY25, mainly due to (i) interest expense from additional shareholder loans of S\$3.9 million; and (ii) higher interest expense arising from renewal of lease liabilities in 3Q FY26.

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(g) Loss after tax

The loss after tax decreased by 9% from S\$6.20 million in 3Q FY25 to S\$5.67 million in 3Q FY26 mainly due to the factors mentioned above.

9M FY25 vs 9M FY26

(a) Revenue

The Group recorded an increase of 1% in 9M FY26 from S\$11.99 million to S\$12.07 million. Revenue from Medical Diagnostics and Treatments segment increased by S\$0.10 million to S\$9.75 million in 9M FY26, mainly attributable to the increase in income from services rendered to third parties from clinical research, which partially offset the decrease in the revenue contribution from the clinical and medical services segment.

(b) Other income

The Group recorded other income of S\$0.39 million in 9M FY26, with a decrease of 36% compared to S\$0.61 million in 9M FY25, mainly due to absence of a one-time Grant for Equity Market Singapore (Gems) scheme granted by Monetary Authority of Singapore (MAS) amounting to S\$0.30 million recognized in 3Q FY25. The balance of other income was mainly attributed to rental income and government grants recorded in 3Q FY25.

(c) Other gains/(losses)

The Group recorded other gains of S\$0.08 million in 9M FY26, compared to losses of S\$0.01 million in 9M FY25 is mainly due to disposal of PPE and foreign exchange gains in 9M FY26 compared to foreign exchange losses in 9M FY25, both arising from payment to a supplier.

(d) Medical consultancy fees

The Group recorded medical consultancy fees of S\$1.13 million in 9M FY26, a decrease of 8% compared to S\$1.23 million in 9M FY25, mainly due to decrease in the doctors' earnings for the aesthetics department under Medical Diagnostics and Treatments segment, which is in line with the lower revenue contribution from the aesthetics department under the Medical Diagnostics and Treatments segment in 9M FY26.

(e) Employee compensation

The Group recorded the employee compensation of S\$7.41 million in 9M FY26, a decrease of 17% compared to S\$8.88 million in 9M FY25, this is mainly due to the reversal of provision of bonus and unutilised annual leave.

(f) Finance costs

The Group recorded finance costs of S\$2.68 million in 9M FY26, a 29% increase as compared to S\$2.08 million in 9M FY25, mainly due to (i) interest expense from additional loan from shareholders of S\$3.9 million; and (ii) higher interest expense arising from renewal of lease liabilities during 9M FY26.

(g) Loss after tax

The loss after tax decreased by 8% from S\$18.84 million in 9M FY25 to S\$17.29 million in 9M FY26 mainly due to the factors mentioned above.

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Consolidated Statement of Financial Position

(a) Non-current assets

The Group recorded non-current assets of S\$117.37 million as at 31 March 2026, compared to S\$119.40 million as at 30 June 2025, a decrease of S\$2.03 million mainly due to the depreciation of PPE during the period, partially offset by the renewal of lease properties of S\$4.60 million and purchase of PPE of S\$0.49 million (refer to Section E: Note 10).

(b) Current assets

The Group recorded current assets of S\$4.93 million as at 31 March 2026, compared to S\$5.31 million as at 30 June 2025, net decrease of S\$0.38 million is mainly due to (i) a decrease in cash and bank balances of S\$0.36 million, and (ii) decrease in other assets following the renewal of lease properties, which led to higher rental deposits and the reclassification of S\$0.48 million in deposits from current assets to non-current assets. It was partially offset by the increase in trade and other receivables due to slower repayment from customers. Further details of the Group's cash flows are set out in section "Consolidated Statement of Cash Flows" below.

(c) Non-current liabilities

Non-current liabilities decreased by S\$6.87 million to S\$44.86 million as at 31 March 2026, from S\$51.73 million as at 30 June 2025. The decrease was mainly due to the reclassification of the following from non-current liabilities to current liabilities (i) loans from shareholders of S\$6.60 million due to contractual repayment falling within the next 12 months; and (ii) reclassification of the term loan of S\$1.41 million representing the portion due for settlement within the next 12 months.

The above was partially offset by the renewal of lease property, which resulted in an increase in lease liabilities of S\$0.99 million during 3Q FY26 and the increase in provision for reinstatement costs of S\$0.15 million.

(d) Current liabilities

The Group's current liabilities increased from S\$17.35 million as at 30 June 2025 to S\$33.17 million as at 31 March 2026, representing a net increase of S\$15.82 million. The increase was mainly attributable to (i) the renewal of lease property, which resulted in an increase in lease liabilities of S\$1.40 million; (ii) an addition of S\$3.90 million loans from shareholders, and the accompanying interest charged on the shareholder loans during the period, as well as the reclassification as set out above; and (iii) an increase of S\$8.39 million in trade and other payables, mainly attributable to the Prepayments of S\$3.90 million received from Undertaking Shareholders (please refer to "E. Notes to the Condensed Interim Consolidated Financial Statements: 15. Subsequent events" above) and higher trade payables to vendors as a result of the Group's optimisation of its payment cycles as part of its broader working capital management strategy.

The increase was partially offset by the conversion of the loan from a non-related party into share capital amounting to S\$5.13 million which has been completed on 15 October 2025 (please refer to "E. Notes to the Condensed Interim Consolidated Financial Statements: 14. Loan from a non-related party" above), as well as the repayment of bank borrowings of S\$1.77 million during 3Q FY26.

The Group is in a net current liability position of S\$28.24 million as at 31 March 2026. Based on the on-going corporate exercise as elaborated further in section 2.2 explaining the Group's going concern assessment, and the Board is of the view that the Group will have sufficient funds to meet its financial obligations as and when they fall due.

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Consolidated Statement of Cash Flows

3Q FY25 vs 3Q FY26

(a) Cash flows from operating activities

Net cash used in operating activities was recorded at S\$0.65 million. This was derived from operating cash flows before working capital changes of S\$2.32 million, mainly due to the Group recording a loss after tax of S\$5.67 million for 3Q FY26, adjusted for interest expenses of S\$0.88 million and depreciation for property, plant and equipment of S\$2.64 million. Net working capital movements resulted in a cash inflow during the period, mainly reflecting movements in trade and other payables including the Prepayments of S\$3.90 million received from Undertaking Shareholders (please refer to “E. Notes to the Condensed Interim Consolidated Financial Statements: 15. Subsequent events” above) and higher trade payables to vendors as a result of the Group’s optimisation of its payment cycles as part of its broader working capital management strategy.

(b) Cash flows from investing activities

The Group’s net cash generated from investing activities in 3Q FY26 primarily relates to purchase of PPE of S\$0.16 million and partially offset by the proceeds from disposal of PPE of S\$0.07 million and sublease income received of S\$0.09 million.

(c) Cash flows from financing activities

Net cash used in financing activities in 3Q FY26 amounted to S\$0.72 million mainly due to:

- i) Repayment of lease liabilities and its corresponding finance costs of S\$1.11 million; and
- ii) Repayment of bank loan and its corresponding interest expense of S\$0.50 million.

The cash outflow was partially offset by the loan received from shareholders amounting to S\$0.90 million (please refer to “E. Notes to the Condensed Interim Consolidated Financial Statements: 13. Loans from shareholders” above).

9M FY25 vs 9M FY26

(a) Cash flows from operating activities

During 9M FY26, net cash generated from operating activities was S\$0.38 million. This was derived from operating cash flows before working capital changes of S\$6.81 million, mainly due to the Group recording a loss after tax of S\$17.29 million for 9M FY26, adjusted for interest expenses of S\$2.68 million and depreciation for property, plant and equipment of S\$8.15 million. Net working capital movements resulted in a cash inflow during the period, mainly reflecting movements in trade and other payables including the Prepayments of S\$3.90 million received from Undertaking Shareholders (please refer to “E. Notes to the Condensed Interim Consolidated Financial Statements: 15. Subsequent events” above) and higher trade payables to vendors as a result of the Group’s optimisation of its payment cycles as part of its broader working capital management strategy.

(b) Cash flows from investing activities

Net cash used in investing activities in 9M FY26 amounted to S\$0.16 million mainly due to purchase of property, plant and equipment of S\$0.49 million. The cash inflow was partially offset by sublease income received of S\$0.26 million.

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(c) Cash flows from financing activities

Net cash used in financing activities in 9M FY26 amounted to S\$0.80 million mainly due to:

- i) Changes in restricted cash amounting to S\$0.23 million;
- ii) Repayment of lease liabilities and its corresponding finance costs of S\$3.20 million; and
- iii) Repayment of bank loan and its corresponding interest expense of S\$1.89 million.

The cash outflow was partially offset by the loan received from shareholders amounting to S\$3.90 million and proceeds from issuance of shares amounting to S\$0.69 million.

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

Not applicable.

7. 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.

Singapore continues to strengthen its position as a regional hub for highly specialised treatments in oncology, cardiovascular, and neurological care. While foreign patient inflows remain below pre-pandemic highs, there has been growth in the segment seeking complex and high-value therapies such as proton beam therapy (PBT)¹. These patients typically require longer treatment cycles and more intensive care. Singapore remains the only country in Southeast Asia besides Thailand to offer PBT, with Thailand's facilities restricted to domestic patients².

Demand for Singapore's medical tourism is being driven by high-acuity specialties like oncology, coupled with Singapore's strong reputation for clinical outcomes, regulatory transparency, and digital health infrastructure³.

Against this backdrop, the Group has made significant progress in expanding its collaborations and clinical partnerships to boost patient flows:

- **Leading Public Hospital and Cancer Group:** In January 2026, the two-year Service Level Agreement was varied to include the provision of photon therapy treatment for patients, in addition to proton therapy.
- **Private Oncology Group Collaboration:** Collaboration in development with a leading private oncology group in Singapore including a senior radiation oncologist. This is anticipated to increase proton therapy patients.
- **Centre for Clinical Pharmacology:** Under the first service agreement in July 2025 with one of the largest global pharmaceutical companies for a clinical research trial, the trial protocols were finally approved by the US FDA and will begin in February 2026 through November 2026. The Group has had further discussions with their global management on collaborations into other areas, including nuclear medicine and neurodegenerative disease trials.

¹ <https://www.nccs.com.sg/news/others/fewer-foreign-patients-in-singapore-but-more-coming-for-critical-and-complex-care>

² <https://www.nccs.com.sg/news/patient-care/more-than-300-in-singapore-have-received-proton-beam-therapy-for-cancer>

³ <https://www.aseanbriefing.com/news/singapores-medical-tourism-industry-growth-opportunities-and-future-trends/>

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- The Group had disclosed that it initiated discussions with a leading Australian radiopharmaceutical company to explore the regional distribution of diagnostic imaging and theranostics radioligands. The discussions are ongoing and the Group has received the license to import certain radioisotopes with the National Environment Agency, Singapore (NEA).
- The Health Sciences Authority, Singapore (HSA) has approved the import of a German skin cancer therapy company's Rhenium-SCT, a novel skin cancer therapy, into Singapore. The Group will be the first and only centre to provide this therapy for non-melanoma skin cancer (NMSC) and will be the centre of excellence for Asia.
- The Group is exploring the use of proton beams in proton-boron fusion therapy, which may contribute to improved proton beam machine utilisation in the future. The Group has done cell-line experiments and is in discussion to step up to mouse studies and human compassionate-use cases, subject to the necessary approvals.

Taken together, these developments reflect steady progress in the Group's clinical and commercial initiatives. Supported by underlying demand for advanced cancer care and specialised therapies in Singapore, the Group believes it is positioned to capture longer-term growth opportunities. Management expects patient volumes to continue to build progressively, alongside potential expansion in research collaborations and a gradual strengthening of the Group's financial performance in future reporting periods.

In assessing the Group's ability to continue as a going concern, the Board has considered the Group's current financial position and management's assessment of projected cash flows, expected patient volumes, and operational requirements. Based on this assessment, the Board is satisfied that the Group has adequate resources to meet its obligations and continue as a going concern for at least the next twelve months.

8. Dividend

a. Current Financial Period Reported On: Any dividend declared for the current financial period reported on?

No dividends have been declared or recommended for the current reporting financial period.

b. Corresponding Period of the Immediately Preceding Financial Year: Any dividend declared for the corresponding period of the immediately preceding financial year?

Not applicable.

c. Date payable:

Not applicable.

d. Books closure date:

Not applicable.

e. The date on which Registrable Transfers received by the company (up to 5.00pm) will be registered before entitlements to the dividend are determined:

Not applicable.

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9. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

No dividends have been declared or recommended for the reported financial period as the Company recorded a loss for the financial period.

10. If the group has obtained a general mandate from shareholders for interested person transactions (“IPT”), 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 Company did not obtain a general mandate from its shareholders for IPTs. Save for the below, there were no IPT transactions amounting to S\$100,000 and above during the nine months ended 31 March 2026:

Name of interested person	Nature of relationship	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)
Dr Djeng Shih Kien (“Dr Djeng”)	Shareholder of the Company, holding approximately 8.19% shareholding interest in the Company as at the date of this announcement.	S\$130,389 ⁽¹⁾	Not applicable
	Total	S\$130,389	Not applicable
Espeetex Sdn. Bhd. (the “Espeetex”)	Substantial shareholder of the Company, holding approximately 20.22% shareholding interest in the Company as at the date of this announcement.	S\$401,114 ⁽²⁾	Not applicable
		S\$23,378,676 ⁽³⁾	Not applicable
	Total	S\$23,779,790	Not applicable

(1) As disclosed in Section E Note 13 of this announcement, the Company has on 13 February 2026 entered into a loan agreement of aggregate with Dr Djeng of aggregate principal amount of up to S\$1,800,000;

(2) As disclosed in, inter alia, the “Announcement on Interested Person Transactions Pursuant to Rule 905 (2) of the Catalist Rules” dated 30 October 2025, the Company had entered into (i) a loan agreement dated 29 July 2025 between the Company and Espeetex in relation to the loan of aggregate principal amount of up to S\$1,500,000; (ii) a loan agreement dated 12 September 2025 between the Company and Espeetex in relation to the loan of aggregate principal amount of up to S\$1,500,000;

(3) As set out in the Company’s announcement dated 30 October 2025, the Company has on 30 October 2025 entered into the Espeetex Loan Conversion Deed with Espeetex in relation to the Espeetex Loan Conversion. The completion of the Espeetex Loan Conversion is conditional upon the fulfilment (or otherwise waiver) of certain conditions precedent including, *inter alia*, the grant of Whitewash Waiver by the SIC in respect of the Concert Party Group, Shareholders’ approval being obtained in respect of the Espeetex Loan Conversion at a general meeting and the completion of the Rights cum Warrants Issue. Please refer to Section E Note 15 of this announcement, as well as the Company’s announcements dated 30 October 2025, 13 February 2026 and 22 April 2026, for further details relating to the Espeetex Loan Conversion and the application to SIC for the Whitewash Waiver in respect of the Concert Party Group.

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11. Confirmation that the issue has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Listing Manual.

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Listing Manual.

12. Negative confirmation pursuant to Rule 705(5) of the Catalist Rules

The Board of Directors of the Company confirms that to the best of its knowledge, nothing has come to its attention which may render the financial results for the nine months ended 31 March 2026 to be false or misleading in any material aspect.

13. Disclosures required pursuant to Rule 706A of the Catalist Rules

During 3Q FY26, the Company did not acquire any shares resulting in any company becoming a subsidiary or associated company or increasing its shareholding percentage in any subsidiary. Additionally, the Company did not dispose of any shares resulting in a company ceasing to be a subsidiary corporation or associated company or decreasing its shareholding percentage in any subsidiary corporation.

BY ORDER OF THE BOARD

Dr Djeng Shih Kien
Executive Director and Chief Executive Officer
14 May 2026

Yeo Seng Lye Paul
Executive Director and Chief Operating Officer

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the **Sponsor**). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the **Exchange**) and the Exchange 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 Ms. Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.