



MEDTECS INTERNATIONAL CORPORATION LIMITED
(Incorporated in Bermuda)

Announcement on Unaudited First Quarter Results and Outlook Amid COVID-19 Crisis

The Board of Directors (the "**Board**") of MEDTECS INTERNATIONAL CORPORATION LIMITED (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to update that, in the wake of the novel coronavirus (COVID-19) outbreak in January 2020, which continued to spread and was declared a pandemic by the World Health Organization in March 2020, personal protective equipment (PPE) has been in high demand globally, and in response, the Company has doubled its production of PPE. The Company's PPE and other anti-epidemic products have been greatly sought after by both existing and new customers, generating significant increases in sales and trading volume for the first quarter ended 31 March ("**1Q**") 2020.

As set out in the following table, based on the preliminary assessment of the latest unaudited consolidated management accounts, the Group's revenues increased by approximately 138% to US\$39.81 million, with net profit increasing more than 15 times to US\$3.67 million in 1Q 2020, compared to the same period last year.

	1Q 2020	1Q 2019	Increase	Percentage Increase (%)
(US\$'000)				
Revenues	39,811	16,755	23,056	137.6%
Gross Profit	7,154	2,522	4,632	183.7%
Net Profit	3,672	227	3,445	1517.6%

With the continuing spread of COVID-19 around the world, the Company has received more purchase orders for its products, and expects revenue and profit growth in the second quarter ending 30 June 2020 to exceed that of 1Q 2020.

Barring unforeseen circumstances, the Company expects to remain profitable this financial year.

This Announcement is based on a preliminary assessment of the latest unaudited consolidated management accounts of the Group and is not based on any financial figures or information which have been audited or reviewed by the Group's auditors. Accordingly, shareholders are cautioned not to place undue reliance on forward-looking statements within this Announcement, which are based on the current view of management regarding future events. The Company will provide further details of the Group's performance as and when appropriate (including providing relevant business updates between the announcements of its financial results).

Submitted by Mr Clement Yang, Executive Chairman, on 5 May 2020 to the SGX-ST.

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Sponsor has not independently verified the contents of this announcement including the

accuracy or completeness of any of the figures used, statements, opinions or other information made or disclosed.

This announcement has not been examined or approved by the Exchange. 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.

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