(Incorporated in Singapore with Unique Entity No.: 201424579Z)
website: www.ughealthcarecorporation.com
SGX stock code: 8K7

**I. MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE ("FY") 2025**

**II. PRIOR YEAR RESTATEMENT OF THE FY2024 FINANCIAL STATEMENTS**

The board of Directors (the "**Board**") of UG Healthcare Corporation Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's unaudited full-year financial statements announcement for the financial year ended 30 June 2025 ("**FY25**") released via the SGXNet on 28 August 2025 (the "**Unaudited Financial Statements**"). Further reference is made to the audited consolidated financial statements of the Group for FY25 ("**Audited Financial Statements**") and the report ("**Independent Auditor's Report**") thereon by the Company's external auditors, Forvis Mazars LLP ("**Independent Auditor**") included in the Company's annual report for FY25 which has been released on the same day.

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 following the finalisation of the audit, the Independent Auditor has proposed certain adjustments which the management of the Company has adopted accordingly in respect of the consolidated statement of profit or loss and other comprehensive income, statements of financial position and consolidated cash flow statement in the Audited Financial Statements .Certain prior year adjustments have also been made, further details of which can be found in Note 37 of the Audited Financial Statements.The details of the material variances and restatements are set out in Appendix A, B and C as annexed hereto.

Shareholders are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

The Board confirms that to the best of its knowledge, all material disclosures, facts and information have been provided and announced and are not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or disclosures misleading.

By order of the Board
**UG Healthcare Corporation Limited**

**LEE JUN YIH**
**Joint CEO and Finance Director**

14 October 2025

*This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the **"Sponsor"**). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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 Ms Charmian Lim (Telephone no.: (65) 6232 3210) at 1, Robinson Road, #21-01 AIA Tower, Singapore 048542.*

## Appendix A
## Condensed interim consolidated statement of profit or loss and other comprehensive income

| | Note | Full year ended 30 June 2025 | | |
|---|---|---|---|---|
| | | (Unaudited) S$'000 | (Audited) S$'000 | Variance S$'000 |
| Revenue | | 144,074 | 144,074 | - |
| Cost of sales | | (109,335) | (109,335) | - |
| Gross profit | | 34,739 | 34,739 | - |
| Other income | 1 | 1,309 | 2,006 | 697 |
| Marketing and distribution expenses | | (9,036) | (9,035) | 1 |
| Administrative expenses | | (26,519) | (26,519) | - |
| Other expenses | 2 | (1,710) | (2,711) | (1,001) |
| Finance costs | | (2,186) | (2,186) | - |
| Share of profits from equity-accounted for joint venture | | 47 | 47 | - |
| Share of profits/(loss) from equity-accounted for associates | | (84) | (84) | - |
| Loss before income tax | | (3,440) | (3,743) | (303) |
| Income tax (expense)/credit | | (979) | (979) | - |
| Loss for the period/year | | (4,419) | (4,722) | (303) |
| Other comprehensive loss: | | | | |
| Exchange differences on translating foreign operations | | (545) | (542) | 3 |
| Total comprehensive loss for the period/year | | (4,964) | (5,264) | (300) |
| Loss attributable to: | | | | |
| Owners of the Company | | (3,794) | (4,097) | (303) |
| Non-controlling interests | | (625) | (625) | - |
| | | (4,419) | (4,722) | (303) |
| Total comprehensive loss attributable to: | | | | |
| Owners of the Company | | (4,659) | (4,959) | (300) |
| Non-controlling interests | | (305) | (305) | - |
| | | (4,964) | (5,264) | (300) |
| Loss per share attributable to owners of the Company (cents) | | | | |
| Basic | | (0.61) | (0.66) | (0.05) |
| Diluted | | (0.61) | (0.66) | (0.05) |

Note:

1. The variance was due to the gain on remeasurement of previously held interests from the acquisition of UG Healthcare (USA) Inc., as well as the gain on remeasurement of derivative financial assets amounting to S$606,000 and S$91,000 respectively.
2. The variance was due to an impairment loss on goodwill relating to UG Healthcare (USA) Inc.

## Appendix A
## Condensed interim consolidated statement of profit or loss and other comprehensive income (continued)

| | Note | Full year ended 30 June 2024 | | |
|---|---|---|---|---|
| | | (Audited) S$'000 | (Restated) S$'000 | Variance S$'000 |
| Revenue | | 115,205 | 115,205 | - |
| Cost of sales | | (89,339) | (89,339) | - |
| Gross profit | | 25,866 | 25,866 | - |
| Other income | 1 | 2,414 | 4,511 | 2,097 |
| Marketing and distribution expenses | | (8,484) | (8,484) | - |
| Administrative expenses | | (24,010) | (24,010) | - |
| Other expenses | | (3,516) | (3,516) | - |
| Finance costs | | (1,282) | (1,282) | - |
| Share of profits/(loss) from equity-accounted for associates | | (77) | (77) | - |
| Loss before income tax | | (9,089) | (6,992) | 2,097 |
| Income tax (expense)/credit | | 308 | 308 | - |
| Loss for the period/year | | (8,781) | (6,684) | 2,097 |
| Other comprehensive loss: | | | | |
| Exchange differences on translating foreign operations | | (8,908) | (8,908) | - |
| Total comprehensive loss for the period/year | | (17,689) | (15,592) | 2,097 |
| Loss attributable to: | | | | |
| Owners of the Company | | (6,056) | (3,959) | 2,097 |
| Non-controlling interests | | (2,725) | (2,725) | - |
| | | (8,781) | (6,684) | 2,097 |
| Total comprehensive loss attributable to: | | | | |
| Owners of the Company | | (15,230) | (13,133) | 2,097 |
| Non-controlling interests | | (2,459) | (2,459) | - |
| | | (17,689) | (15,592) | 2,097 |
| Loss per share attributable to owners of the Company (cents) | | | | |
| Basic | | (0.97) | (0.63) | 0.34 |
| Diluted | | (0.97) | (0.63) | 0.34 |

Note:

1. The variance was due to the gain on remeasurement of previously held interests from the acquisition of Unigloves GmbH, which was reclassified from an associated company to a subsidiary following the acquisition in FY24.

## Appendix B
## Statements of Financial Position for the Group

| | Note | 30 June 2025 (Unaudited) S$'000 | (Audited) S$'000 | Variance S$'000 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| **Non-current assets** | | | | |
| Joint Venture | **1** | 694 | 826 | 132 |
| Property, plant and equipment | | 61,654 | 61,654 | - |
| Intangible assets | **2** | 3,858 | 4,625 | 767 |
| Goodwill | **2** | 15,143 | 18,417 | 3,274 |
| Financial assets held at fair value through profit or loss ("FVTPL") | | 10,056 | 10,056 | - |
| Derivative financial assets | **1,3** | 131 | 91 | (40) |
| Deferred tax assets | | 2,603 | 2,603 | - |
| **Total non-current assets** | | 94,139 | 98,272 | 4,133 |
| **Current assets** | | | | |
| Inventories | | 64,431 | 64,431 | - |
| Trade and other receivables | | 47,424 | 47,424 | - |
| Derivative financial assets | | 32 | 32 | - |
| Income tax assets | | 3,030 | 3,030 | - |
| Cash and bank balances | | 23,291 | 23,291 | - |
| **Total current assets** | | 138,208 | 138,208 | - |
| **Total assets** | | 232,347 | 236,480 | 4,133 |
| **EQUITY AND LIABILITIES** | | | | |
| **Equity** | | | | |
| Share capital | | 59,652 | 59,652 | - |
| Reserves | **4** | (71,816) | (69,592) | 2,224 |
| Retained earnings | **5** | 170,898 | 172,692 | 1,794 |
| **Equity attributable to the owners of the Company** | | 158,734 | 162,752 | 4,018 |
| Non-controlling interests | | (2,418) | (2,418) | - |
| **Total equity** | | 156,316 | 160,334 | 4,018 |
| **Non-current liabilities** | | | | |
| Deferred tax liabilities | **2** | 2,131 | 2,246 | 115 |
| Lease liabilities | | 202 | 202 | - |
| Bank borrowings | | 22,502 | 22,502 | - |
| **Total non-current liabilities** | | 24,835 | 24,950 | 115 |
| **Current liabilities** | | | | |
| Bank borrowings | | 24,259 | 24,259 | - |
| Trade and other payables | | 25,782 | 25,782 | - |
| Lease liabilities | | 396 | 396 | - |
| Derivative financial liabilities | | 619 | 619 | - |
| Income tax liabilities | | 140 | 140 | - |
| **Total current liabilities** | | 51,196 | 51,196 | - |
| **Total liabilities** | | 76,031 | 76,146 | 115 |
| **Total equity and liabilities** | | 232,347 | 236,480 | 4,133 |

Note:
1. The variance was due to the reclassification of derivative financial assets from the acquisition of UG Nitrex, S.L. to the carrying amount of investment in joint venture.
2. The variance was due to the intangible assets, goodwill and deferred tax liabilities arise from the acquisition of Unigloves GmbH adjusted retrospectively after the purchase price allocation ("**PPA**") was completed during the financial year. There was also an impairment loss on goodwill relating to UG Healthcare (USA) Inc.
3. The variance was due to the recognition of the gain on remeasurement of derivative financial assets pursuant to the Call and Put Option Agreement from the acquisition of UG Nitrex, S.L.
4. The variance was due to the reclassification of gain on remeasurement of previously held interests in associates from other reserves to profit or loss.
5. The variance was due to the reasons mentioned in Appendix A.

## Appendix B
## Statements of Financial Position for the Group (continued)

| | Note | 30 June 2024 | | |
|---|---|---|---|---|
| | | (Audited) S$'000 | (Restated) S$'000 | Variance S$'000 |
| **ASSETS** | | | | |
| **Non-current assets** | | | | |
| Joint Venture | | 732 | 732 | - |
| Associates | | 655 | 655 | - |
| Property, plant and equipment | | 57,546 | 57,546 | - |
| Intangible assets | **1** | 753 | 4,730 | 3,977 |
| Goodwill | **1** | 17,479 | 18,417 | 938 |
| Financial assets held at fair value through profit or loss ("FVTPL") | **2** | - | 9,572 | 9,572 |
| Deferred tax assets | | 3,120 | 3,120 | - |
| **Total non-current assets** | | 80,285 | 94,772 | 14,487 |
| **Current assets** | | | | |
| Inventories | | 61,313 | 61,313 | - |
| Trade and other receivables | **2** | 53,347 | 43,775 | (9,572) |
| Derivative financial assets | | 10 | 10 | - |
| Income tax assets | | 3,500 | 3,500 | - |
| Cash and bank balances | | 27,998 | 27,998 | - |
| **Total current assets** | | 146,168 | 136,596 | (9,572) |
| **Total assets** | | 226,453 | 231,368 | 4,915 |
| **EQUITY AND LIABILITIES** | | | | |
| **Equity** | | | | |
| Share capital | | 59,652 | 59,652 | - |
| Reserves | **3** | (70,951) | (68,730) | 2,221 |
| Retained earnings | **4** | 174,692 | 176,789 | 2,097 |
| **Equity attributable to the owners of the Company** | | 163,393 | 167,711 | 4,318 |
| Non-controlling interests | | (2,113) | (2,113) | - |
| **Total equity** | | 161,280 | 165,598 | 4,318 |
| **Non-current liabilities** | | | | |
| Deferred tax liabilities | **1** | 1,742 | 2,339 | 597 |
| Lease liabilities | | 374 | 374 | - |
| Bank borrowings | | 24,927 | 24,297 | - |
| **Total non-current liabilities** | | 27,043 | 27,640 | 597 |
| **Current liabilities** | | | | |
| Bank borrowings | | 17,907 | 17,907 | - |
| Trade and other payables | | 19,272 | 19,272 | - |
| Lease liabilities | | 508 | 508 | - |
| Derivative financial liabilities | | 16 | 16 | - |
| Income tax liabilities | | 427 | 427 | - |
| **Total current liabilities** | | 38,130 | 38,130 | - |
| **Total liabilities** | | 65,173 | 65,770 | 597 |
| **Total equity and liabilities** | | 226,453 | 231,368 | 4,915 |

Note:
1. The variance was due to the intangible assets, goodwill and deferred tax liabilities arise from the acquisition of Unigloves GmbH adjusted retrospectively after the PPA was completed.
2. The variance was due to the reclassification of the financial assets held at FVTP, previously recognised under other receivables in relation to the financial assistance provided by a subsidiary of the Company to facilitate the acquisition of land for the active retirement home and healthcare project. Further details can be found in Note 22 of the Audited Financial Statements.
3. The variance was due to the reclassification of gain on remeasurement of previously held interests in associates from other reserves to profit or loss.
4. The variance was due to the reasons mentioned in Appendix A.

## Appendix C
## Consolidated Statement of Cash Flows for the Group

| | Note | FY25 | | |
|---|---|---|---|---|
| | | (Unaudited) S$'000 | (Audited) S$'000 | Variance S$'000 |
| **Operating activities** | | | | |
| Loss before income tax | **1** | (3,440) | (3,743) | (303) |
| Adjustments for: | | | | |
| Amortisation of intangible assets | | 295 | 295 | - |
| Property, plant and equipment written off | | 204 | 204 | - |
| Impairment of property, plant and equipment | | 783 | 783 | - |
| Impairment of goodwill | **2** | - | 1,001 | 1,001 |
| Loss on disposal of lease | | 3 | - | (3) |
| Depreciation of property, plant and equipment | | 3,432 | 3,432 | - |
| Loss allowance on trade receivables | **3** | 63 | 35 | (28) |
| Interest expense | | 2,186 | 2,186 | - |
| Interest income | | (793) | (793) | - |
| Share of profits from equity-accounted for joint venture | | (47) | (47) | |
| Share of loss from equity-accounted for associates | | 84 | 84 | - |
| Fair value loss on derivative financial instruments | | 571 | 571 | - |
| Gain on remeasurement of derivative financial assets | **4** | - | (91) | (91) |
| Gain on remeasurement of previously held interests in associates | **5** | - | (606) | (606) |
| Unrealised exchange differences | **1,3,7,8** | (2,387) | (3,141) | (754) |
| Operating cash flows before movements in working capital | | 954 | 170 | (784) |
| *Movements in working capital* | | | | |
| Inventories | | (3,118) | (3,118) | - |
| Trade and other receivables | **3** | (7,082) | (6,568) | 514 |
| Trade and other payables | | 6,510 | 6,510 | - |
| Cash used in operations | | (2,736) | (3,006) | (270) |
| Interest paid | **6** | (2,154) | - | 2,154 |
| Income taxes paid | | 110 | 110 | - |
| Net cash used in operating activities | | (4,780) | (2,896) | 1,884 |
| **Investing activities** | | | | |
| Acquisition of property, plant and equipment | | (3,155) | (3,155) | - |
| Additional of intangible assets | | (173) | (173) | - |
| Acquisition of subsidiaries, net of cash and cash equivalents acquired | **7** | (677) | 34 | 711 |
| Interest received | | 793 | 793 | - |
| Net cash used in investing activities | | (3,212) | (2,501) | 711 |
| **Financing activities** | | | | |
| Drawdown of borrowings | | 52,917 | 52,917 | - |
| Increase in fixed deposits pledged to bank | | (47) | (47) | - |
| Repayment of borrowings | **6** | (48,991) | (51,144) | (2,153) |
| Repayment of lease liabilities | | (641) | (641) | - |
| Net cash generated from financing activities | | 3,238 | 1,085 | (2,153) |
| Net decrease in cash and cash equivalents | | (4,754) | (4,312) | 442 |
| Effect on exchange rate changes on cash and cash equivalent | **8** | - | (442) | (442) |
| Cash and cash equivalents at beginning of financial period | | 27,391 | 27,391 | - |
| Cash and cash equivalents at end of financial period | | 22,637 | 22,637 | - |
| Cash and cash equivalents comprised the following: | | | | |
| Cash and bank balances | | 23,291 | 23,291 | - |
| Less: Fixed deposits pledged to bank | | (654) | (654) | - |
| | | 22,637 | 22,637 | - |

Note:

1. The variance was due to the reasons mentioned in Appendix A.
2. The variance was due to an impairment loss on goodwill relating to UG Healthcare (USA) Inc.
3. The variance was due to the reclassification of loss allowance on trade receivables to unrealised exchange differences.
4. The variance was due to the recognition of the gain on remeasurement of derivative financial assets pursuant to the Call and Put Option Agreement from the acquisition of UG Nitrex, S.L.
5. The variance was due to the gain on remeasurement of previously held interests from the acquisition of UG Healthcare (USA) Inc.
6. The variance was due to the reclassification of interest on borrowings from operating activities to financing activities.
7. The variance was due to recognition of the net cash inflow arising from the acquisition of UG Healthcare (USA) Inc.
8. The variance was due to the reclassification of unrealised exchange differences under operating activities to effect on exchange differences on cash and cash equivalent.

## Appendix C
## Consolidated Statement of Cash Flows for the Group (continued)

| | Note | FY24 | | |
|---|---|---|---|---|
| | | (Unaudited) S$'000 | (Audited) S$'000 | Variance S$'000 |
| **Operating activities** | | | | |
| Loss before income tax | 1 | (9,089) | (6,992) | 2,097 |
| Adjustments for: | | | | |
| Amortisation of intangible assets | | 21 | 21 | - |
| Property, plant and equipment written off | | 239 | 239 | - |
| Depreciation of property, plant and equipment | | 3,851 | 3,851 | - |
| Loss allowance on trade receivables | | 28 | 28 | - |
| Interest expense | | 1,282 | 1,282 | - |
| Interest income | | (2,009) | (2,009) | - |
| Share of loss from equity-accounted for associates | | 77 | 77 | - |
| Fair value loss on derivative financial instruments | | 193 | 193 | - |
| Gain on remeasurement of previously held interests in associates | 1 | - | (2,097) | (2,097) |
| Unrealised exchange differences | | (4,620) | (4,620) | - |
| Operating cash flows before movements in working capital | | (10,027) | (10,027) | - |
| *Movements in working capital* | | | | |
| Inventories | | 2,480 | 2,480 | - |
| Trade and other receivables | 2 | (15,681) | (6,109) | 9,572 |
| Trade and other payables | | 2,062 | 2,062 | - |
| Cash used in operations | | (21,166) | (11,594) | 9,572 |
| Income taxes paid | | 3,010 | 3,010 | - |
| Net cash used in operating activities | | (18,156) | (8,584) | 9,572 |
| **Investing activities** | | | | |
| Acquisition of property, plant and equipment | | (2,514) | (2,514) | - |
| Additional of intangible assets | | (39) | (39) | - |
| Acquisition of subsidiaries, net of cash and cash equivalents acquired | | (21,791) | (21,791) | - |
| Acquisition of a joint venture | | (732) | (732) | - |
| Investment in financial asset at FVTPL | 2 | - | (9,572) | (9,572) |
| Dividend received | | 335 | 335 | - |
| Interest received | | 2,009 | 2,009 | - |
| Net cash used in investing activities | | (22,732) | (32,304) | (9,572) |
| **Financing activities** | | | | |
| Drawdown of borrowings | | 37,699 | 37,699 | - |
| Increase in fixed deposits pledged to bank | | (10) | (10) | - |
| Repayment of borrowings | | (28,595) | (28,595) | - |
| Repayment of lease liabilities | | (732) | (732) | - |
| Net cash generated from financing activities | | 8,362 | 8,362 | - |
| Net decrease in cash and cash equivalents | | (32,526) | (32,526) | - |
| Effect on exchange rate changes on cash and cash equivalent | | (1,231) | (1,231) | - |
| Cash and cash equivalents at beginning of financial period | | 61,148 | 61,148 | - |
| Cash and cash equivalents at end of financial period | | 27,391 | 27,391 | - |
| Cash and cash equivalents comprised the following: | | | | |
| Cash and bank balances | | 27,998 | 27,998 | - |
| Less: Fixed deposits pledged to bank | | (607) | (607) | - |
| | | 27,391 | 27,391 | - |

Note:

1. The variance was due to the gain on remeasurement of previously held interests from the acquisition of Unigloves GmbH, which was reclassified from an associated company to a subsidiary following the acquisition in FY24.
2. The variance was due to the reclassification of the financial assets held at FVTPL, previously recognised under other receivables as explained under Appendix B.