UGHEALTHCARE CORPORATION

(Incorporated in Singapore with Unique Entity No.: 201424579Z)

website: www.ughealthcarecorporation.com

SGX stock code: 8K7

CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 31 DECEMBER 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.*

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

	Note	Six months ended		
		31-Dec-25 1H FY26 S$'000	31-Dec-24 1H FY25 S$'000	Increase/ (Decrease) %
Revenue	4	74,682	72,665	2.8
Cost of sales		(56,350)	(53,838)	4.7
Gross profit		18,332	18,827	(2.6)
Other income		1,109	815	36.1
		19,441	19,642	(1.0)
Marketing and distribution expenses		(4,393)	(4,677)	(6.1)
Administrative expenses		(14,054)	(13,243)	6.1
Other expenses		(612)	(1,876)	(67.4)
Finance costs		(1,323)	(1,030)	28.4
Share of profit from equity-accounted for joint venture		8	21	(61.9)
Share of loss from equity-accounted for associates		-	(84)	N.M.
Loss before income tax	6	(933)	(1,247)	(25.2)
Income tax expenses	7	(472)	(836)	(43.5)
Loss for the period		(1,405)	(2,083)	(32.5)
Other comprehensive profit:				
Exchange differences on translating foreign operations		3,864	1,149	>100.0
Total comprehensive Profit/Loss for the period		2,459	(934)	N.M.
Loss attributable to:				
Owners of the Company		(1,144)	(936)	22.2
Non-controlling interests		(261)	(1,147)	(77.2)
		(1,405)	(2,083)	(32.5)
Total comprehensive (profit)/loss attributable to:				
Owners of the Company		2,752	79	>100.0
Non-controlling interests		(293)	(1,013)	(71.1)
		2,459	(934)	N.M.
Loss per share attributable to owners of the Company (cents)				
Basic	8	(0.18)	(0.15)	
Diluted		(0.18)	(0.15)	

N.M. – not meaningful

B. Condensed interim statements of financial position

	Note	Group		Company	
		31-Dec-25 S$'000	30-Jun-25 S$'000	31-Dec-25 S$'000	30-Jun-25 S$'000
ASSETS					
Non-current assets					
Subsidiaries		-	-	31,024	31,024
Joint Venture		837	826		-
Property, plant and equipment	**12**	63,468	61,654	-	-
Intangible assets	**10**	4,682	4,625	-	-
Goodwill	**11**	18,417	18,417	-	-
Financial asset held at fair value through profit or loss ("**FVTPL**")		10,565	10,056	-	-
Derivative financial assets		91	91		
Deferred tax assets		2,676	2,603	-	-
Total non-current assets		100,736	98,272	31,024	31,024
Current assets					
Inventories		51,878	64,431	-	-
Amount due from subsidiaries		-	-	69,786	70,403
Trade and other receivables		49,706	47,424	266	284
Derivative financial assets		1	32		-
Income tax assets		3,073	3,030	-	-
Cash and bank balances		23,866	23,291	12,245	12,489
Total current assets		128,524	138,208	82,297	83,176
Total assets		229,260	236,480	113,321	114,200
EQUITY AND LIABILITIES					
Equity					
Share capital	**14**	59,652	59,652	59,652	59,652
Reserves		(65,696)	(69,592)	-	-
Retained earnings		171,548	172,692	21,524	20,953
Equity attributable to the owners of the Company		165,504	162,752	81,176	80,605
Non-controlling interests		(2,711)	(2,418)	-	-
Total equity		162,793	160,334	81,176	80,605
Non-current liabilities					
Deferred tax liabilities		2,317	2,246	-	-
Lease liabilities		206	202	-	-
Bank borrowings	**13**	21,119	22,502	-	-
Total non-current liabilities		23,642	24,950	-	-
Current liabilities					
Bank borrowings	**13**	21,923	24,259	-	-
Amount due to subsidiaries		-	-	30,733	32,242
Trade and other payables		19,504	25,782	1,361	1,303
Lease liabilities		387	396	-	-
Derivative financial liabilities		228	619	-	-
Income tax liabilities		783	140	51	50
Total current liabilities		42,825	51,196	32,145	33,595
Total liabilities		66,467	76,146	32,145	33,595
Total equity and liabilities		229,260	236,480	113,321	114,200

C. Condensed interim statements of changes in equity

	Attributable to equity holders of the Company							
	Share capital S$'000	Foreign currency translation reserve S$'000	Merger reserve S$'000	Other reserve S$'000	Retained earnings S$'000	Total S$'000	Non-controlling interests S$'000	Total equity S$'000
Balance as at 1 July 2025	59,652	(32,682)	(25,940)	(10,970)	172,692	162,752	(2,418)	160,334
Loss for the period	-	-	-	-	(1,144)	(1,144)	(261)	(1,405)
Other comprehensive profit/(loss):								
Exchange differences on translating foreign operations	-	3,896	-	-	-	3,896	(32)	3,864
Total comprehensive profit/(loss) for the period	-	3,896	-	-	(1,144)	2,752	(293)	2,459
Balance as at 31 December 2025	59,652	(28,786)	(25,940)	(10,970)	171,548	165,504	(2,711)	162,793
Balance as at 1 July 2024	59,652	(31,820)	(25,940)	(13,191)	174,692	163,393	(2,113)	161,280
Loss for the period	-	-	-	-	(936)	(936)	(1,147)	(2,083)
Other comprehensive profit:								
Exchange differences on translating foreign operations	-	1,015	-	-	-	1,015	134	1,149
Total comprehensive profit/(loss) for the period	-	1,015	-	-	(936)	79	(1,013)	(934)
Balance as at 31 December 2024	59,652	(30,805)	(25,940)	(13,191)	173,756	163,472	(3,126)	160,346

	Company		
	Share Capital S$'000	Retained earnings S$'000	Total S$'000
Balance as at 1 July 2025	59,652	20,953	80,605
Profit for the period, representing total comprehensive profit for the period	-	571	571
Balance as at 31 December 2025	59,652	21,524	81,176
Balance as at 1 July 2024	59,652	22,644	82,296
Profit for the period, representing total comprehensive profit for the period	-	491	491
Balance as at 31 December 2024	59,652	23,135	82,787

D. Condensed interim consolidated statement of cash flows

	Note	Six Months Ended	
		31-Dec-25 1H FY26 S$'000	31-Dec-24 1H FY25 S$'000
Operating activities			
Loss before income tax		(933)	(1,247)
Adjustments for:			
Amortisation of intangible assets		126	36
Property, plant and equipment written off		189	103
Depreciation of property, plant and equipment		2,776	1,424
Reversal of impairment on property, plant and equipment		(447)	-
Gain on disposal of asset		(181)	-
Loss allowance on trade receivables		21	-
Reversal of loss allowance on trade receivables		-	(103)
Interest expense		1,323	1,030
Interest income		(326)	(439)
Share of profits from equity-accounted for joint venture		(8)	(21)
Share of loss from equity-accounted for associates		-	84
Fair value gain of derivative financial instruments		(354)	(288)
Unrealised exchange differences		439	(1,388)
Operating cash flows before movements in working capital		2,625	(809)
Movements in working capital			
Inventories		12,553	(6,708)
Trade and other receivables		(2,303)	(3,579)
Trade and other payables		(6,278)	6,161
Cash generated from/(used in) from operations		6,597	(4,935)
Income taxes refund		125	83
Net cash generated from/(used) in operating activities		6,722	(4,852)
Investing activities			
Acquisition of property, plant and equipment	**11**	(1,210)	(1,171)
Addition of intangible assets		(179)	(17)
Interest received		326	439
Net cash used in investing activities		(1,063)	(749)
Financing activities			
Drawdown of borrowings		18,182	21,252
Repayment of borrowings		(23,208)	(21,213)
Repayment of lease liabilities		(282)	(312)
Increase in fixed deposits pledged to bank		(45)	(50)
Dividend paid		-	-
Net cash used in financing activities		(5,353)	(323)
Net increase/(decrease) in cash and cash equivalents		306	(5,924)
Effect of exchange rate changes on cash and cash equivalents		224	93
Cash and cash equivalents at beginning of financial period		22,637	27,391
Cash and cash equivalents at end of financial period		23,167	21,560
Cash and cash equivalents comprised the following:			
Cash and bank balances		23,866	22,217
Less: Fixed deposits pledged to bank		(699)	(657)
		23,167	21,560

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

UG Healthcare Corporation Limited (the "**Company**") (Registration Number 201424579Z) is incorporated and is domiciled in Singapore. The address of the Company's registered office is 5 Shenton Way, #12-01 UIC Building, Sinagpore 068808 and is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). These condensed interim consolidated financial statements as at and for the six months ended 31 December 2025 comprise the Company and its subsidiaries (collectively, the "**Group**").

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

The principal activities of the Group are manufacturing and trading of gloves and other medical disposables products such as latex examination gloves, nitrile examination gloves and other ancillary products.

2. Basis of preparation

The condensed interim financial statements for the six months ended 31 December 2025 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim 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 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 financial statements are presented in Singapore dollar which is the Company's functional currency.

2.1 New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2 Use of judgements and estimates

In preparing the condensed interim 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 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.

Management is of the opinion that there are no critical judgements made in applying the Group's accounting policies and no assumptions and estimation of uncertainties that have a significant risk of resulting in a material adjustment.

3. Seasonal operations

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

4. Segment and revenue information

Reportable segment revenues, profit or loss, assets and liabilities and other material items

The revenue is derived from the sale of goods which is recognised based on point in time.

	31-Dec-25 1H FY26 S$'000	31-Dec-24 1H FY25 S$'000	Increase/ (Decrease) %
Revenue			
Total revenue for reportable segments	123,461	138,161	(10.6)
Elimination of inter-segment revenue	(48,779)	(65,496)	(25.5)
	74,682	72,665	2.8
Profit or Loss			
Total loss reportable segments	(941)	(1,184)	(20.5)
Share of profit of joint venture	8	21	(61.9)
Share of loss of associate	-	(84)	N.M.
Loss before income tax	(933)	(1,247)	(25.2)
Assets			
Total assets for reportable segments	228,423	230,254	(0.8)
Investment in joint venture	837	779	7.4
Investments in associate	-	576	(100.0)
Total assets	229,260	231,609	(1.0)
Liabilities			
Total liabilities for reportable segments	66,467	71,263	(6.7)
Total liabilities	66,467	71,263	(6.7)

By product segments

	31-Dec-25 1H FY26 S$'000	31-Dec-24 1H FY25 S$'000	Increase/ (Decrease) %
Revenue			
Latex examination gloves	32,228	29,244	10.2
Nitrile examination gloves	33,285	35,280	(5.7)
Other ancillary products	9,169	8,141	12.6
Total	74,682	72,665	2.8
Gross profit			
Latex examination gloves	8,137	8,312	(2.1)
Nitrile examination gloves	8,189	8,959	(8.6)
Other ancillary products	2,006	1,556	28.9
Total	18,332	18,827	(2.6)
Gross profit margin	**%**	**%**	
Latex examination gloves	25.2	28.4	
Nitrile examination gloves	24.6	25.4	
Other ancillary products	21.9	19.1	
Overall	24.5	25.9	

By geographical locations

	31-Dec-25 1H FY26 S$'000	31-Dec-24 1H FY25 S$'000	Increase/ (Decrease) %
Revenue			
Europe	44,922	45,333	(0.9)
North America	3,582	4,289	(16.5)
South America	6,316	6,139	2.9
Africa	6,324	4,167	51.8
Asia	11,509	11,684	(1.5)
Others	2,029	1,053	92.7
Total	74,682	72,665	2.8

Locations of non-current assets

	31-Dec-25 1H FY26 S$'000	30-Jun-25 FY25 S$'000	Increase/ (Decrease) %
Non-current assets			
Europe	23,888	19,606	21.8
North America	2	394	(99.5)
South America	6,173	5,843	5.6
Africa	1,996	1,773	12.6
Asia	68,677	70,656	(2.8)
Total	100,736	98,272	2.5

5. Financial assets and financial liabilities

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

	The Group		The Company	
	31-Dec-25 S$'000	30-Jun-25 S$'000	31-Dec-25 S$'000	30-Jun-25 S$'000
Financial assets				
Financial asset at FVTPL	10,565	10,056	-	
Derivative financial assets	92	123	-	-
Financial assets measured at fair value through profit or loss	10,657	10,179	-	-
Trade and other receivables (excluding prepayment)	45,507	42,616	219	219
Cash and cash equivalents	23,866	23,291	12,245	12,489
Amounts due from subsidiaries	-	-	69,786	70,403
Financial assets measured at amortised cost	69,373	65,907	82,250	83,111
Financial liabilities				
Derivative financial liabilities	228	619	-	-
Financial liabilities measured at fair value through profit or loss	228	619	-	-
Trade and other payables	19,504	25,782	1,361	1,303
Bank borrowings	43,042	46,761	-	-
Lease liabilities	593	598	-	-
Amounts due to subsidiaries	-	-	30,733	32,242
Financial liabilities measured at amortised cost	63,139	73,141	32,094	33,545

6. Profit before taxation

6.1 Significant items

	31-Dec-25 1H FY26 S$'000	31-Dec-24 1H FY25 S$'000
Income		
Interest income	326	439
Gain on disposal of asset	181	-
Reversal of impairment on property, plant and equipment	447	-
Reversal of loss allowance on trade receivables	-	103
Expenses		
Interest expenses	1,323	1,030
Depreciation	2,776	1,424
Property, plant and equipment written off	189	103
Amortisation of intangible assets	126	36
Loss allowance on trade receivables	21	-
Foreign exchange loss	540	1,808

Note

** Foreign exchange gain/loss includes net realised and unrealised foreign exchange gain/loss and fair value gain/loss on financial derivatives that are used mainly for hedging purposes.*

6.2 EBITDA & Normalised EBITDA

	31-Dec-25 1H FY26 S$'000	31-Dec-24 1H FY25 S$'000	Increase/ (Decrease) %
Loss before tax	(933)	(1,247)	(25.2)
Interest expenses	1,323	1,030	28.4
Depreciation	2,776	1,424	94.9
Amortisation of intangible assets	126	36	>100.0
EBITDA	**3,292**	**1,243**	**>100.0**
Gain on disposal of asset	(181)	-	N.M.
Reversal of impairment on property, plant and equipment	(447)	-	N.M.
Normalised EBITDA	**2,664**	**1,243**	**>100.0**

6.3 Related party transactions

During the year, in addition to those disclosed elsewhere in these financial statements, the Groups entities entered into the following transactions with related parties:

	31-Dec-25 1H FY26 S$'000	31-Dec-24 1H FY25 S$'000
Sales to associates	-	1,151
Sales to joint venture	466	-

7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	31-Dec-25 1H FY26 S$'000	31-Dec-24 1H FY25 S$'000
Current income tax		
- Current	377	652
- Under-provision in prior year	95	184
Total income tax expenses/(credit)	472	836

8. Earnings per share

	31-Dec-25 1H FY26	31-Dec-24 1H FY25
Loss (S$'000)		
Loss for the purpose of basic and diluted loss per share (loss for the year attributable to the Company)	(1,144)	(936)
Number of shares		
Weighted average number of ordinary shares for the purpose of		
- basic share	623,825,811	623,825,811
- diluted share	623,825,811	623,825,811
Loss per share (cents)		
- basic	(0.18)	(0.15)
- diluted	(0.18)	(0.15)

9. Net asset value

	The Group		The Company	
	31-Dec-25	30-Jun-25	31-Dec-25	30-Jun-25
Number of ordinary shares	623,825,811	623,825,811	623,825,811	623,825,811
Total net asset value (attributable to owners of the Company) (S$'000)	165,504	162,752	81,176	80,605
Net asset value per share (cents)	26.53	26.09	13.01	12.92

10. Intangible assets

	31-Dec-25 S$'000	30-Jun-25 S$'000
Cost:		
Balance at beginning of period	5,050	4,856
Addition	179	173
Exchange difference	3	21
Balance at end of period	5,232	5,050
Accumulated amortisation:		
Balance at beginning of period	(425)	(126)
Amortisation	(126)	(295)
Exchange difference	1	(4)
Balance at end of period	(550)	(425)
Carrying amount:		
Business license	231	245
Computer software	795	619
Customer base	2,656	3,761
Balance at end of period	4,682	4,625

11. Goodwill

	31-Dec-25 S$'000	30-Jun-25 S$'000
Cost:		
Balance at beginning of period	19,418	18,417
Acquisition of a subsidiary	-	1,001
Balance at end of period	19,418	19,418
Accumulated amortisation:		
Balance at beginning of period	(1,001)	-
Impairment loss recognised	-	(1,001)
Balance at end of period	(1,001)	(1,001)
Carrying amount:		
Balance at end of period	18,417	18,417

12. Property, plant and equipment

During the financial period ended 31 December 2025, the Group acquired property, plant and equipment for an amounting of S$1,210,000 (31 December 2024: S$1,171,000), written off property, plant and equipment amounting to S$189,000 (31 December 2024: S$103,000), and disposed of property, plant and equipment amounting to S$4,000 (31December 2024: nil).

13. Borrowings

	31-Dec-2025		30-Jun-2025	
	Secured S$'000	Unsecured S$'000	Secured S$'000	Unsecured S$'000
Amount repayable in one year or less, or on demand	21,923	-	24,259	-
Amount repayable after one year	21,119	-	22,502	-
Total borrowings	43,042	-	46,761	-

Details of collaterals

As at 31 December 2025 and 30 June 2025, the borrowings of the Group were secured by:

(i) debentures over certain production lines;
(ii) legal charges on certain leasehold land and building of subsidiaries;
(iii) fixed deposits pledged as collateral; and
(iv) corporate guarantees

14. Share capital

	Group and Company	
	No. of share	S$
Issuance and paid-up share capital as at 30 June 2025 and 31 December 2025	623,825,811	59,651,669

The Company had no outstanding convertibles, treasury shares and subsidiary holdings as at 31 December 2025 and 30 June 2025.

15. Acquisition of subsidiary

The Group had no such acquisitions during 1H FY26.

16. Subsequent events

There are no known subsequent events which led to adjustments to this set of interim financial statements.

F. Other information required by Catalist Rules Appendix 7C

1. Review

The condensed consolidated statement of financial position of UG Healthcare Corporation Limited and its subsidiaries as at 31 December 2025 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six months period and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

Income Statements

The Group's revenue increased by S$2.0 million from S$72.7 million for the six months ended 31 December 2024 ("**1H FY25**") to S$74.7 million for the six months ended 31 December 2025 ("**1H FY26**"). Revenue increased was mainly due to the increase in sales volume of disposable gloves and other ancillary products, which include reusable industrial gloves and non-glove hygiene consumables. Revenue of latex examination gloves and other ancillary products have increased by 10.2% and 12.6% respectively in 1H FY26 as compared to 1H FY25 mainly due to reasons describe above, while revenue of nitrile examination gloves decreased slightly by 5.7% in 1H FY26 as compared to 1H FY25.

Cost of sales increased by S$2.6 million from S$53.8 million in 1H FY25 to S$56.4 million in 1H FY26 in tandem with the increase of revenue.

Gross profit decreased by approximately S$0.5 million from S$18.8 million in 1H FY25 to S$18.3 million in 1H FY26. The decrease was mainly due to the increased depreciation of production lines in the third manufacturing facility, which has not commenced operations, resulting in lower gross profit margins for both latex and nitrile examination gloves. Correspondingly, the composite gross profit margin of the Group decreased slightly from 25.9% in 1H FY25 to 24.5% in 1H FY26.

Other income increased by S$0.3 million from S$0.8 million in 1H FY25 to S$1.1 million in 1H FY26 mainly due to the reversal of impairment on property, plant and equipment of S$0.5 million, partially offset by the decrease of S$0.3 million in interest income from fixed deposits with the banks in tandem with the decrease interest rate environment during the period under review. The Group's other expenses decreased by S$1.3 million from S$1.9 million in 1H FY25 to S$0.6 million in 1H FY26 due to the reduction of foreign exchange losses.

Operating expenses comprising marketing and distribution expenses and administrative expenses increased by S$0.5 million from S$17.9 million in 1H FY25 to S$18.4 million in 1H FY26. This was mainly due to the amortisation cost of intangible assets such as customer relationship and new computer software system.

Finance cost increased by S$0.3 million from S$1.0 million in 1H FY25 to S$1.3 million in 1H FY26 due to the increase in interest expense from the higher trade facility utilisation during 1H FY26.

Share of profits from joint venture decreased from S$21,000 in 1H FY25 to S$8,000 in 1H FY26 due to the reduction in the profit generated from UG Nitrex, S.L.

After taking into account the tax expenses and minority interests, the Group's net loss attributable to the shareholders recorded as S$1.1 mil in 1H FY26.

Financial Position

Non-current assets increased by approximately S$2.4 million from S$98.3 million as at 30 June 2025 to S$100.7 million as at 31 December 2025 mainly due to increase in property, plant and equipment value of S$1.8 million.

Current assets decreased by approximately S$9.7 million from S$138.2 million as at 30 June 2025 to S$128.5 million as at 31 December 2025, mainly due to:

- Decrease in inventories of S$12.5 million from S$64.4 million as at 30 June 2025 to S$51.9 million as at 31 December 2025; partially offset by
- Increase in trade and other receivables by S$2.3 million from S$47.4 million as at 30 June 2025 to S$49.7 million as at 31 December 2025; and
- Increase in cash and bank balances of S$0.6 million from S$23.3 million as at 30 June 2025 to S$23.9 million as at 31 December 2025.

Non-current liabilities decreased by approximately S$1.4 million from S$25.0 million as at 30 June 2025 to S$23.6 million as at 31 December 2025 mainly due to decrease in long-term bank borrowing.

Current liabilities decreased by approximately S$8.4 million from S$51.2 million as at 30 June 2025 to S$42.8 million as at 31 December 2024 mainly due to:

- Decrease in trade and other payables by S$6.3 million from S$25.8 million as at 30 June 2025 to S$19.5 million as at 31 December 2025 due to reduction of inventory holding; and
- Decrease in current borrowings by S$2.4 million from S$24.3 million as at 30 June 2025 to S$21.9 million as at 31 December 2025 due to the repayment of trade facilities.

The Group's net asset value increased from S$162.8 million as at 30 June 2025 to S$165.5 million as at 31 December 2025. Similarly, net asset value increased slightly from 26.09 Singapore cents as at 30 June 2025 to 26.53 Singapore cents as at 31 December 2025.

Statement of Cash Flow

In 1H FY26, the net cash generated from operations amounted to S$6.7 million taking into account of the loss before tax of S$0.9 million, mainly due to the positive operating cash flows before movements in working capital of S$2.6 million and adjusted for working capital inflows of S$4.0 million which was mainly due to decrease in inventory of S$12.6 million, partially offset by the increase in trade and other receivables and the decrease in trade and other payables of S$2.3 million and S$6.3 million respectively. Net cash used in investing activities amounted to S$1.1 million due to cash outflows on the purchases of property, plant and equipment of S$1.2 million and addition of intangible of S$0.2 million, partially offset by the interest received from fixed deposits S$0.3 million. Net cash used in financing activities amounted to S$5.4 million mainly due to the net decrease in the bank borrowings of S$3.7 million and repayment of lease liabilities of S$0.3 million.

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

No forecast or prospect statement has been previously disclosed to shareholders.

4. 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 operating period and the next 12 months

The current global trade tensions and uncertainties surrounding tariffs are expected to persist, which may impede business recovery and growth prospects in the months ahead.

The Group is committed to staying vigilant and prudent during these uncertain times and continues to support customers in key markets in both developed and developing countries as their businesses recover. The Group

will continue to maximise the potential of its entrenched downstream global distribution network to drive market demand and sales of an extensive portfolio of both disposable and reusable hand protection solutions and non-glove hygiene consumables under its proprietary **UNI**GLOVES® brand.

While the Group has the option of collaborating with cost-effective manufacturers to supply both disposable examination gloves and reusable industrial gloves, as well as hygiene consumables, targeting at infection control, hygiene and care, wound care, and dental care, under its proprietary **UNI**GLOVES® brand, it is retaining the capability to manufacture premium-quality disposable examination gloves at its upstream manufacturing facility. The Group will deliberate on the commissioning of the third manufacturing facility for the production of disposable examination gloves in due course, amid the challenging and competitive business environment.

The active retirement home project continues to be a strategic investment for the Group, while the own brand manufacturing ("**OBM**") supply chain global business remains the main driver of revenue and earnings base for the Group.

The Group will update shareholders on material developments as and when they arise.

5. Dividend

Not applicable. No dividend has been declared for 1H FY26.

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

No dividend has been declared or recommended for 1H FY26 as the Group wishes to conserve cash for expansion and growth.

7. Dividend information for the corresponding period of the immediate preceding financial year

No dividend has been declared during the corresponding period of the immediate preceding financial year.

8. Interested person transactions

The Group has not obtained any IPT mandate from the shareholders. There is no IPT entered into during 1H FY26.

9. Confirmation pursuant to Rule 720(1) of the Catalist Rules

The Company has received undertaking from all its Directors and Executive Officers in the format as set out in Appendix 7H under Rule 720(1) of the Catalist Rules of the SGX-ST.

10. Confirmation pursuant to Rule 705(5) of the Catalist Rules

The Board of Directors of the Company hereby confirms, to the best of its knowledge, nothing has come to its attention which may render the unaudited financial results for the first half and six months financial period ended 31 December 2025 to be false or misleading in any material aspect.

By order of the Board
UG Healthcare Corporation Limited

LEE JUN YIH
Joint CEO and Finance Director

11 February 2026