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CAPABILITIES, **EXPANDING**
STRATEGICALLY

ISEC Healthcare Ltd.
(“ISEC Healthcare” or the “Company”)

12th Annual General Meeting
29th April 2026

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Outlook



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Malaysia



Kuala Lumpur



Johor



Melaka



Ipoh



Teluk Intan



Kampar



Sibu



Penang



Taiping



Manjung



Kuching



Klang

**Coming Soon
2026:**
Seremban
Batu Pahat

Singapore



Asia Pacific Eye Centre

Myanmar



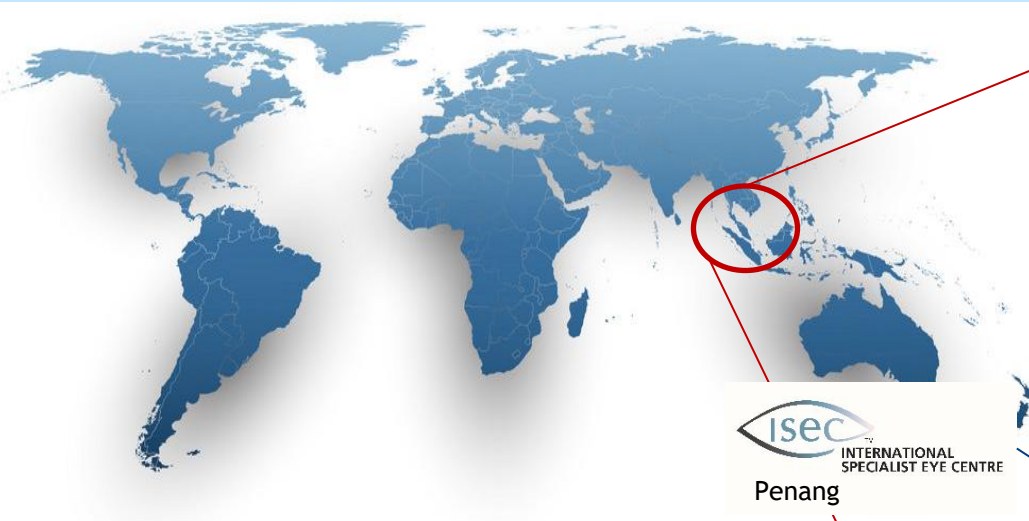
Main Centre



ARYU Branch

Business Overview

Our Presence



Isec
INTERNATIONAL
SPECIALIST EYE CENTRE
Penang

Isec
INTERNATIONAL
SPECIALIST EYE CENTRE
Ipoh, Kampar,
Manjung, Telok Intan,
Taiping

Isec
INTERNATIONAL
SPECIALIST EYE CENTRE
Kuala Lumpur

Isec
INTERNATIONAL
SPECIALIST EYE CENTRE
Klang

Isec
INTERNATIONAL
SPECIALIST EYE CENTRE
Melaka

Isec
INTERNATIONAL
SPECIALIST EYE CENTRE
Johor

ASIA
PACIFIC
EYE
CENTRE

得生
藥房
TEMASEK
MEDICAL
CENTRE

Isec
INTERNATIONAL
SPECIALIST EYE CENTRE
Kuching

Isec
INTERNATIONAL
SPECIALIST EYE CENTRE
Sibu

Number of Eye Care Centres (as at 29th April 2026):

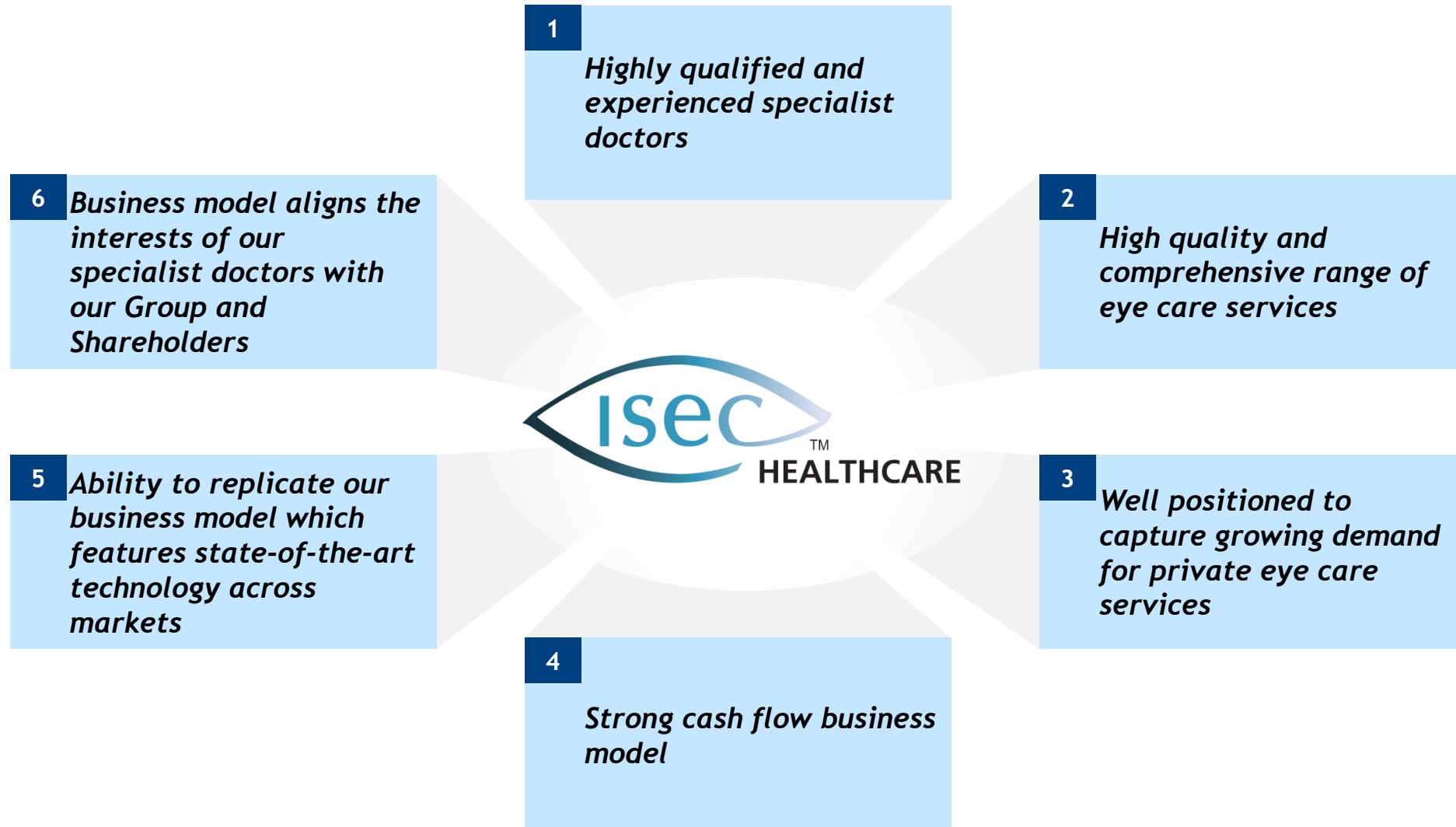
- Malaysia - 12
- Singapore - 1 (N1)
- Myanmar - 1 (N2)

N1 - Asia Pacific Eye Centre in Gleneagles Hospital.

N2 - Excluding a satellite clinic in ARYU Branch that provides eye screening services.

Business Overview

Our Competitive Strengths





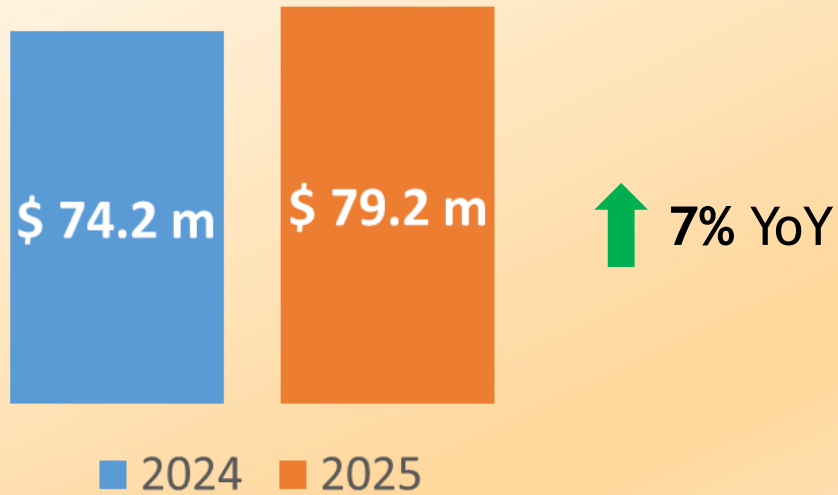
Financial Highlights

Key Financial Highlights

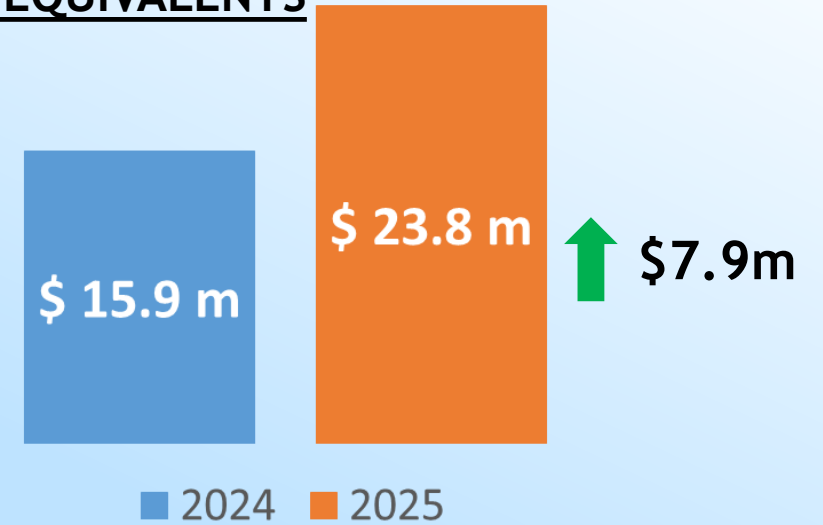
Financial Year Ended 31 December 2025



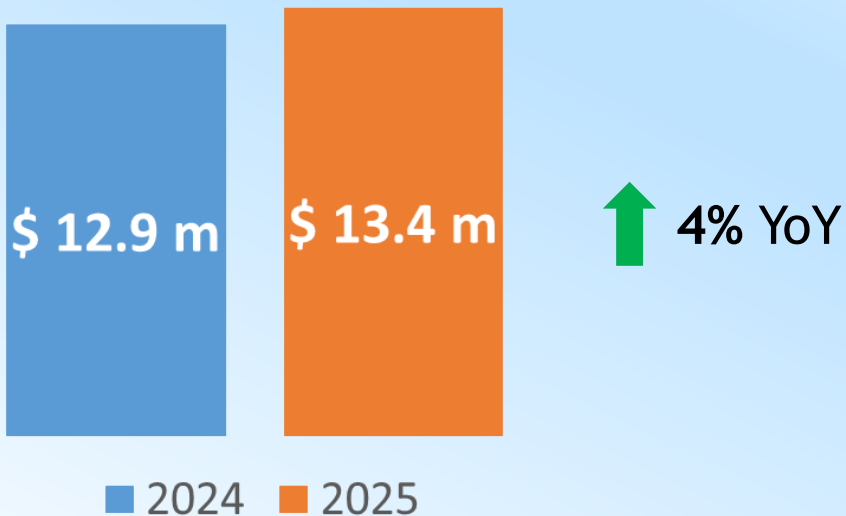
REVENUE



CASH AND CASH EQUIVALENTS



PAT

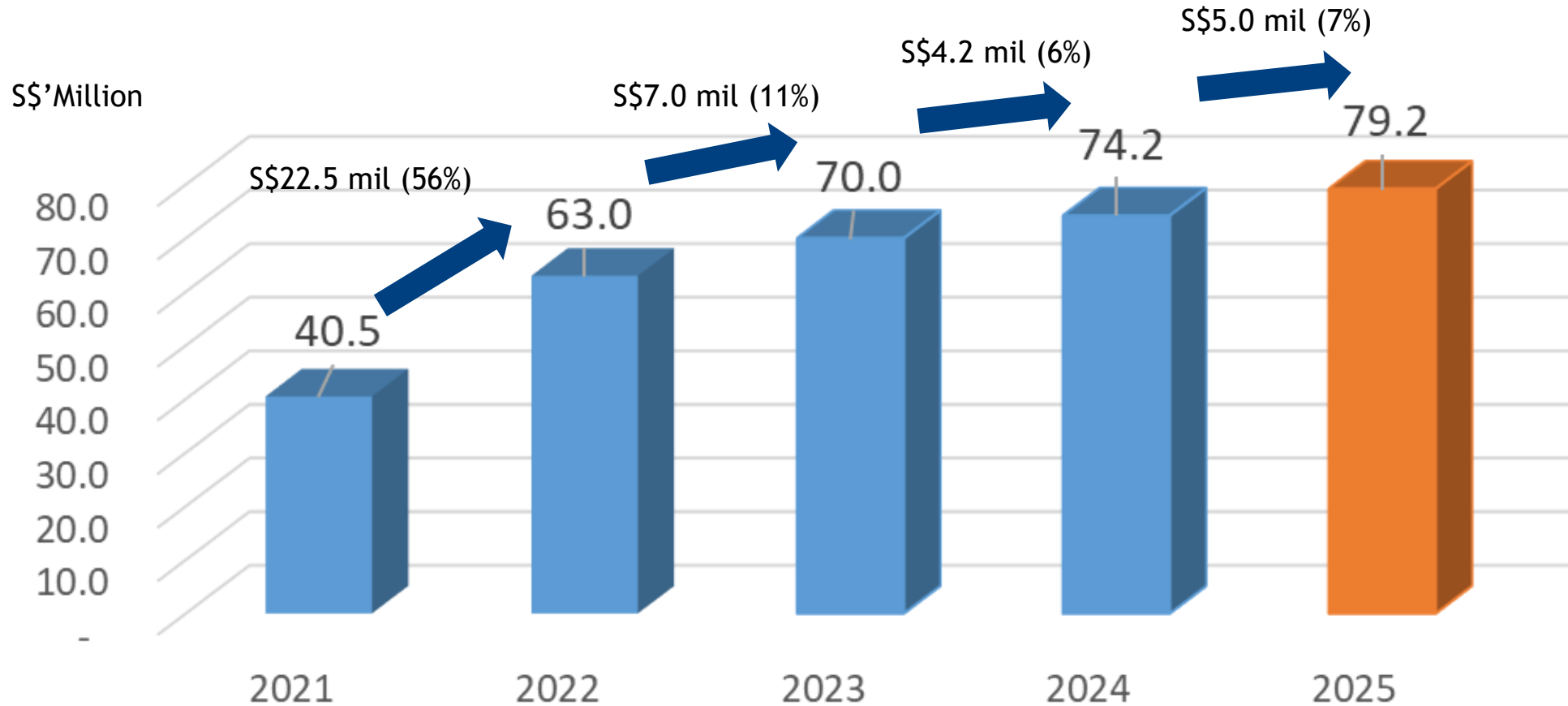


NET PROFIT MARGIN

FY2025: 16.9%
(FY2024: 17.4%)

Financial Highlights

Revenue - 5 Years (2021 - 2025)

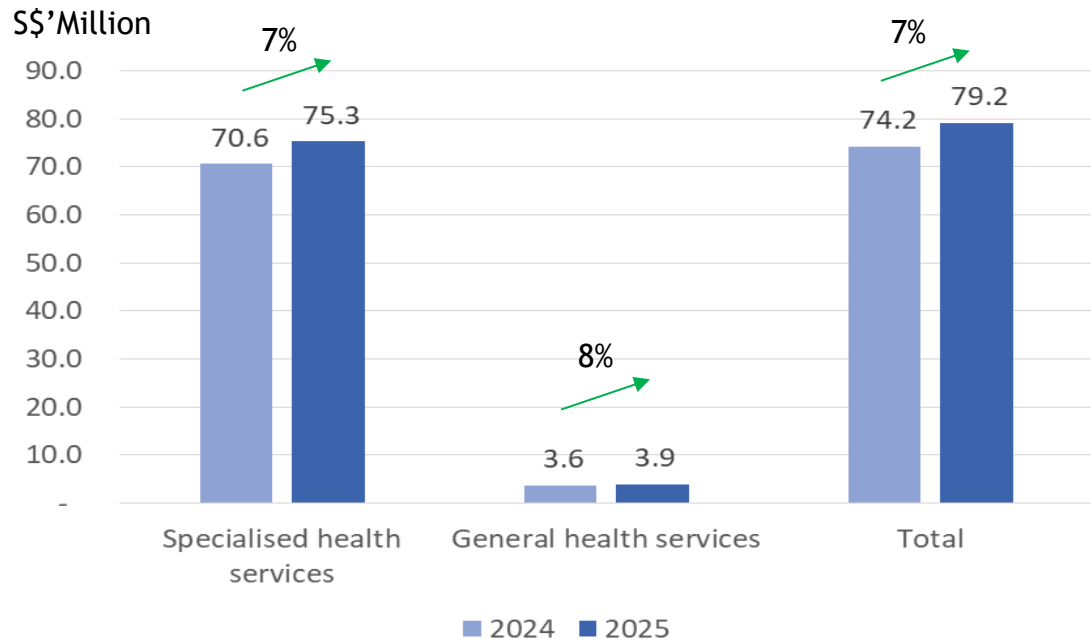


The Group showed an upward trend on revenue growth over the five years from FY2021 to FY2025, following increased business activities and opening of new and expanded centres.

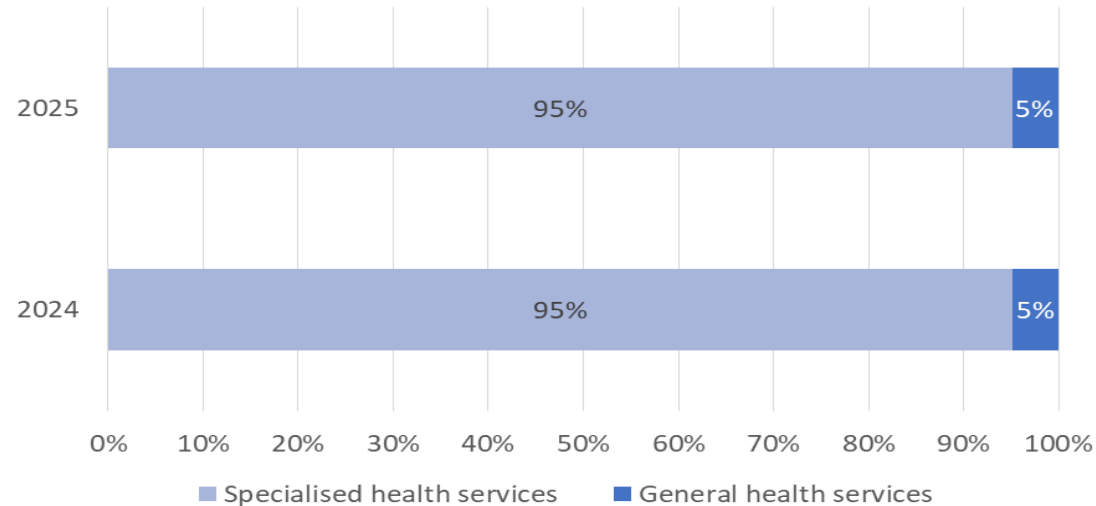
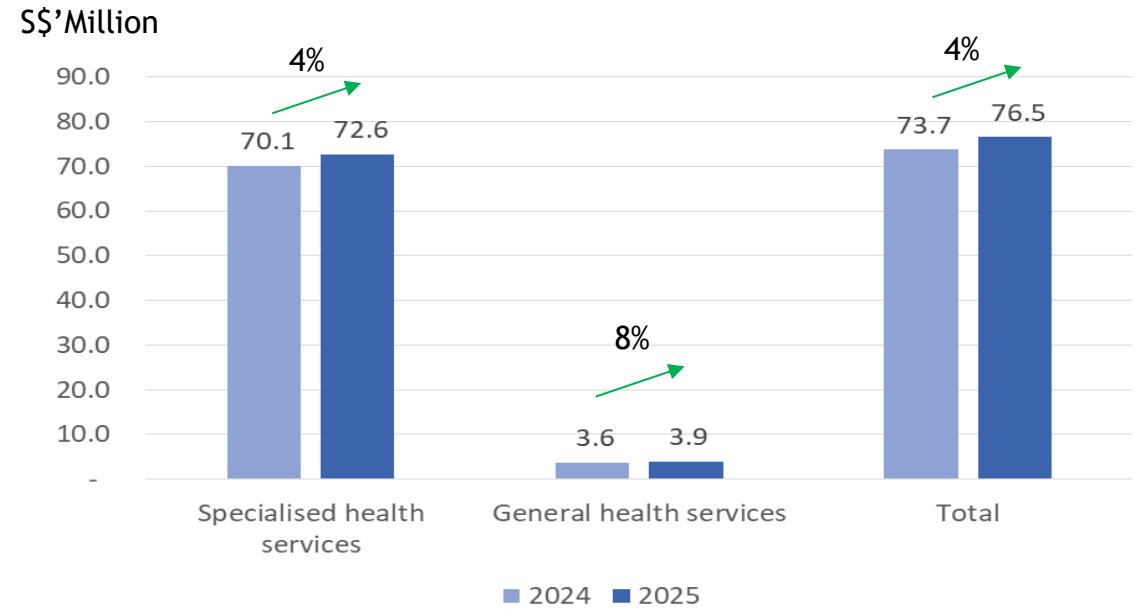
The Group's revenue increased by S\$5.0 million, or 7%, from S\$74.2 million in FY2024 to S\$79.2 million in FY2025.

Financial Highlights

Revenue Breakdown and Contribution Percentage - By Business Segment



Revenue breakdown excluding new centres (ME Centre, TE Centre, Taiping Eye, ISEC Klang):



Specialised health services contributed 95% to total Group revenue.

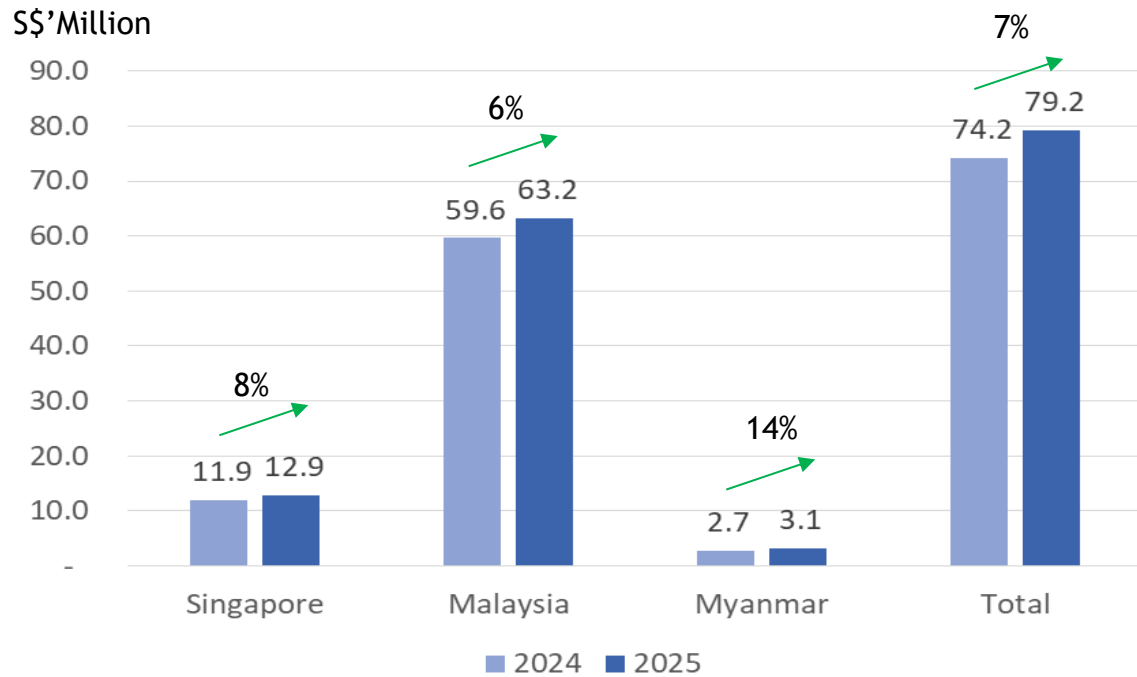
Specialised Health Services: Revenue increased by S\$4.7 million, or 7%, in FY2025 compared to that in FY2024, following increased specialised health business activities, and opening of new centres in Malaysia.

The three new Perak centres and ISEC Klang commenced operations in September 2024 and March 2025 respectively.

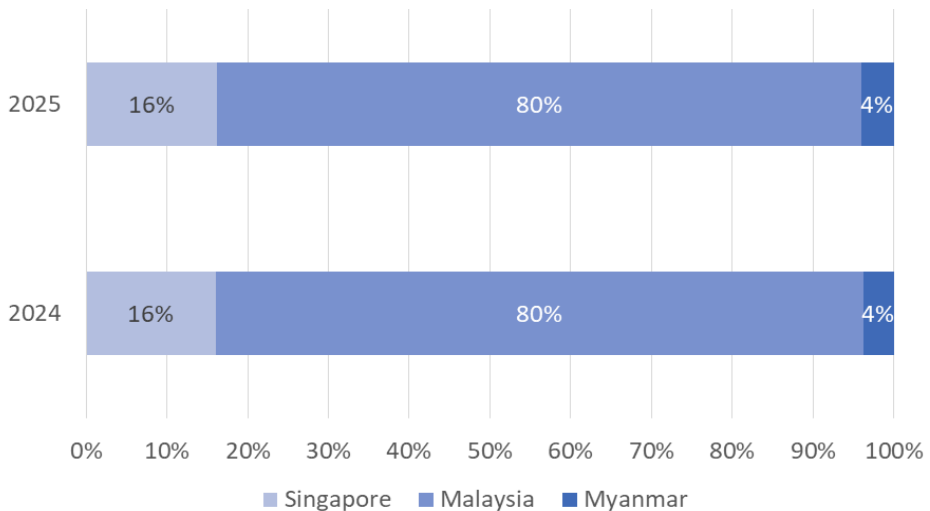
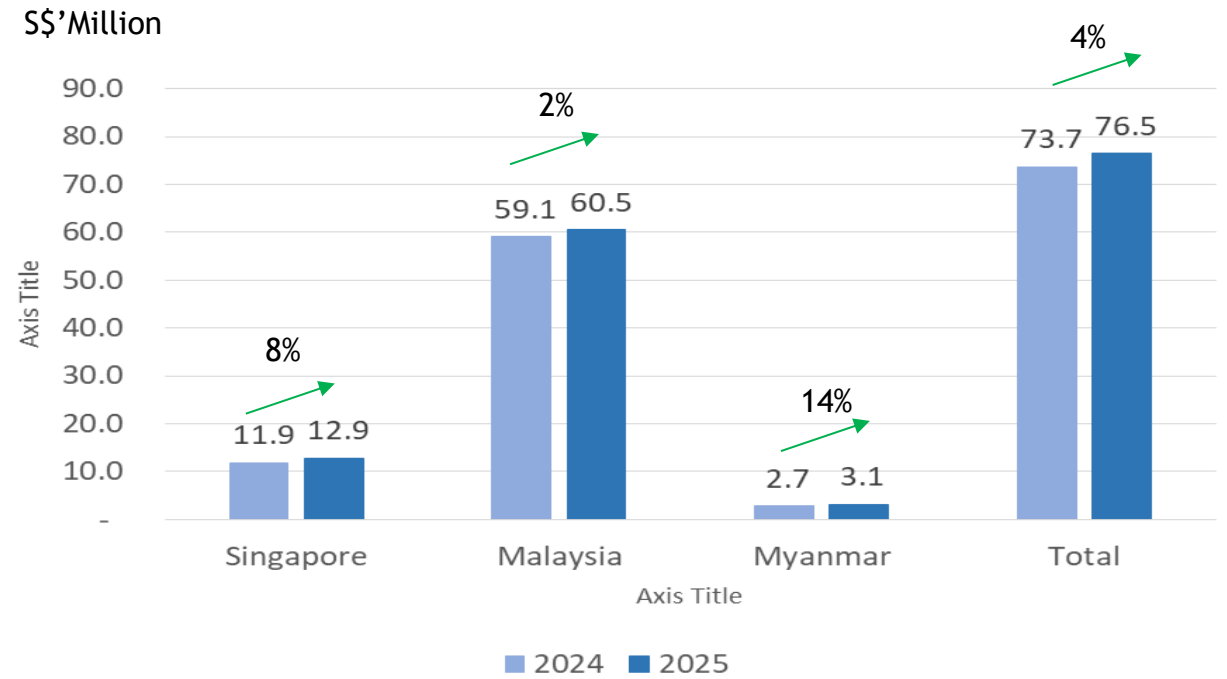
General Health Services: Revenue increased by S\$0.3 million, or 8%, in FY2025 compared to that in FY2024, with increased patient visits.

Financial Highlights

Revenue Breakdown and Contribution Percentage - By Geographical Segment



Revenue breakdown excluding new centres (ME Centre, TE Centre, Taiping Eye, ISEC Klang):



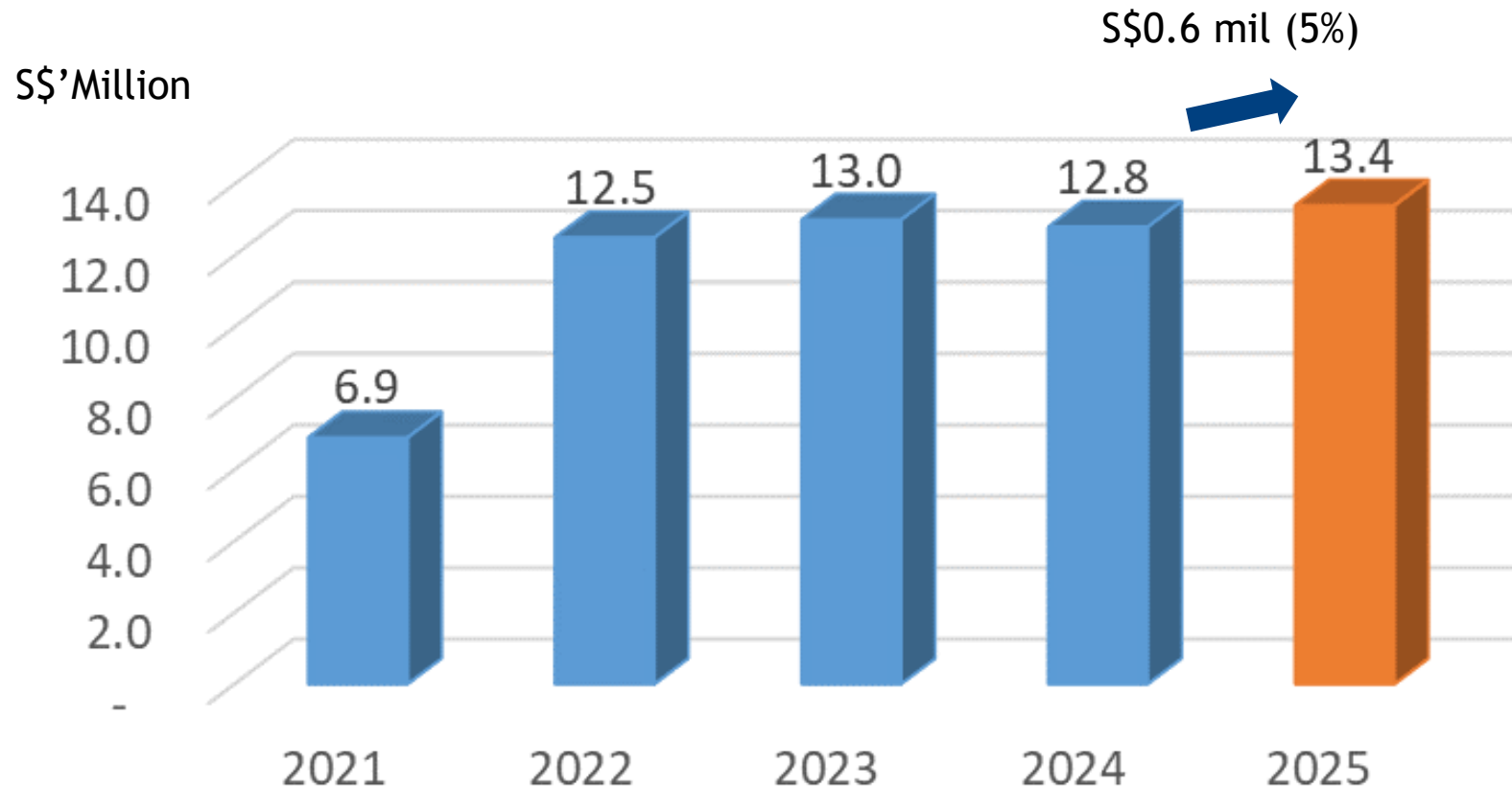
Singapore: Revenue increased by S\$1.0 million, or 8%, in FY2025 with increased patient visits.

Malaysia: Revenue increased by S\$3.6 million, or 6% in FY2025 with increased business activities and new specialist centres.

Myanmar: Revenue increased by S\$0.4 million, or 14% in FY2025. The increase is mainly attributable to the upward fee adjustments on services to account for increases in operating costs and inflation.

Financial Highlights

Profit attributable to owners of Company - 5 Years (2021 - 2025)

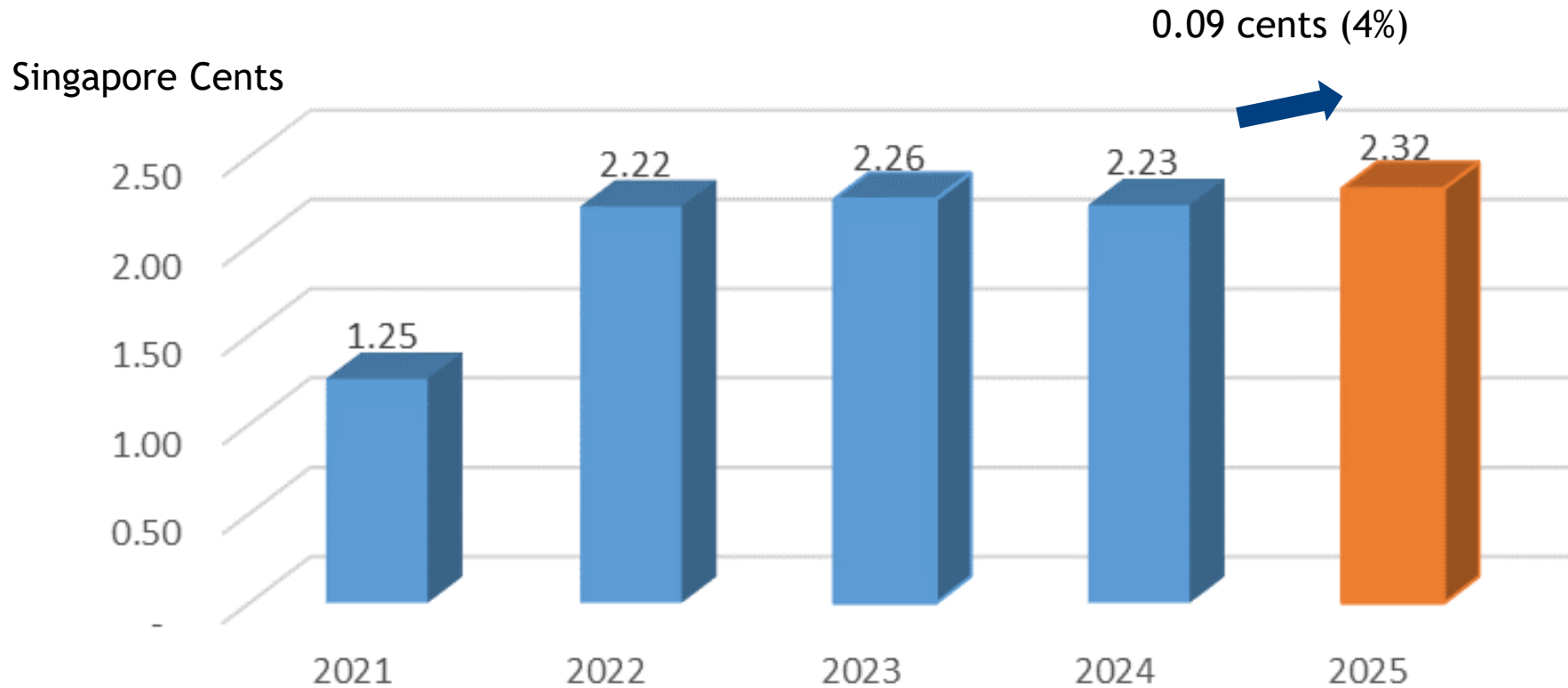


In FY2025, profit increased by S\$0.6 million, or 5%, from S\$12.8 million in FY2024 to S\$13.4 million in FY2025.

Profit attributable to owners of the Company generally increased for the 5 years with increased business activities, and expansions over the years, with new centres through acquisitions and new centres set up.

Financial Highlights

Earnings Per Share - 5 Years (2021 - 2025)



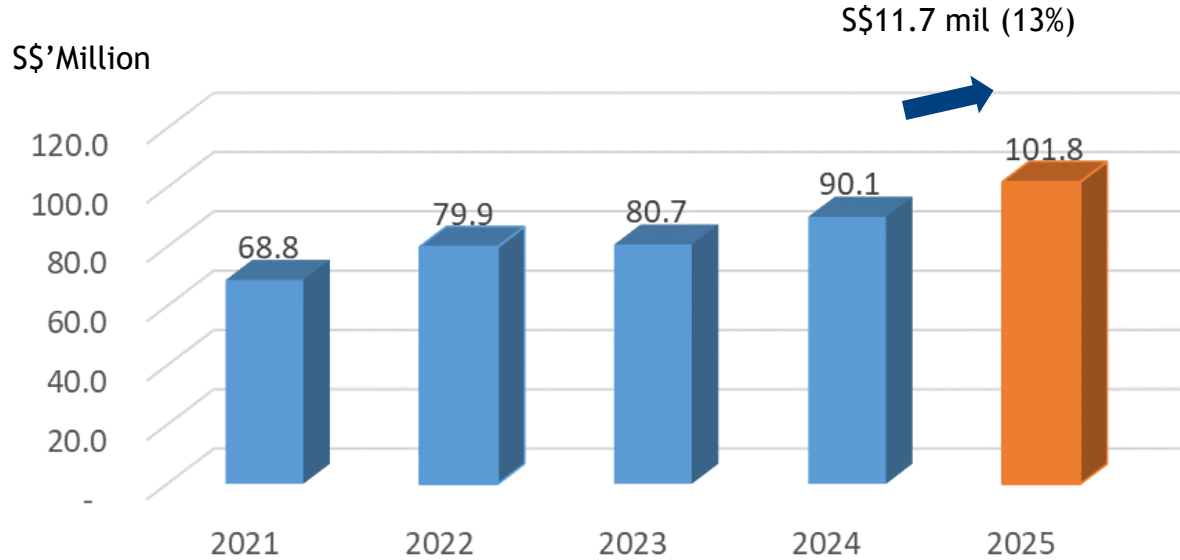
Earnings per share increased from 2.23 Singapore cents in FY2024 to 2.32 Singapore cents in FY2025, an increase of 4%.

Financial Highlights

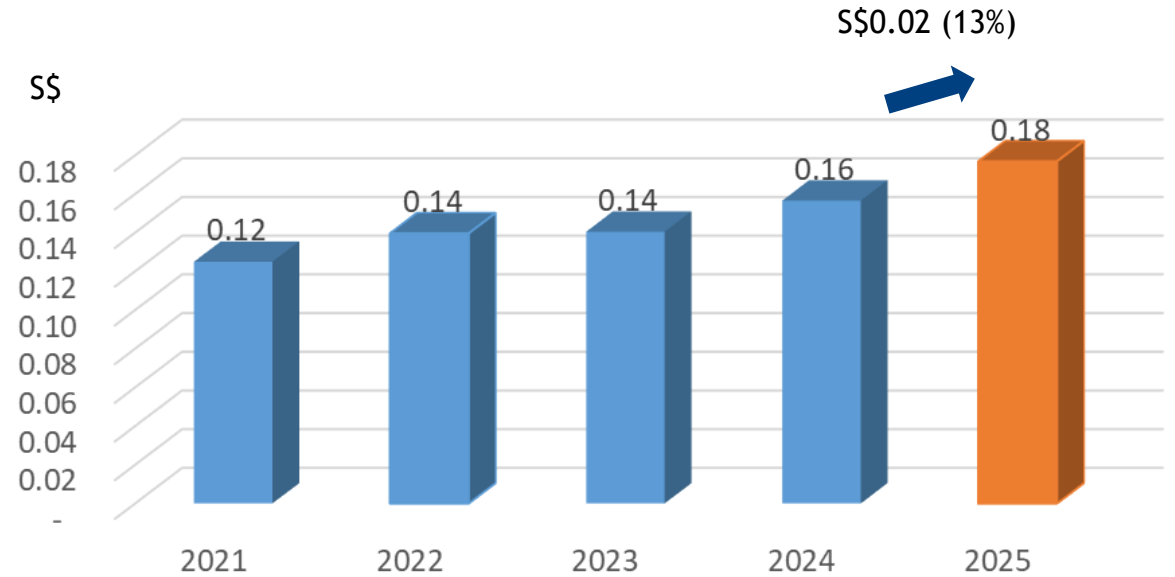
Net Asset Value attributable to owners of Company - 5 Years (2021 - 2025)



Net Asset Value attributable to owners of Company (S\$'Million)



Net Asset Value Per Share (S\$)



Financial Highlights

Dividends

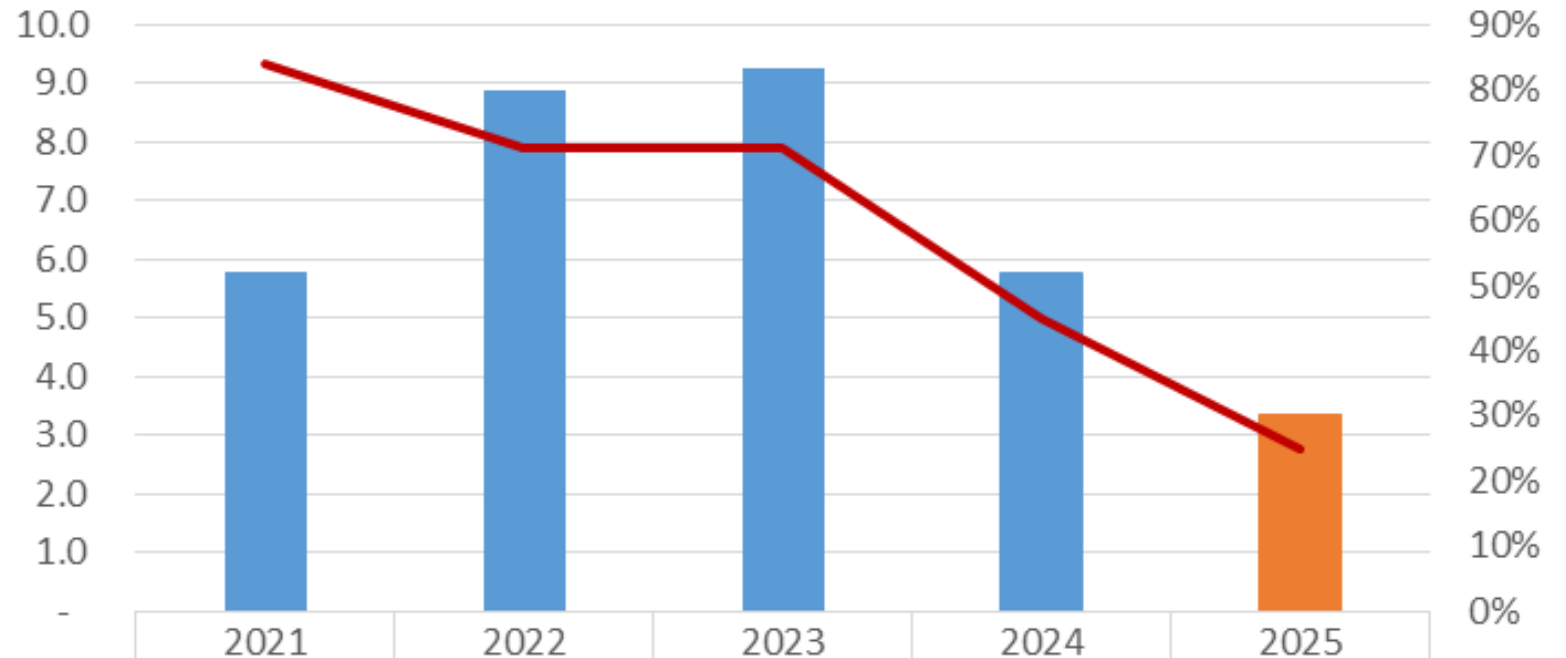


| N1 | Dividend Proposed (S\$'Million) |
|--------------------------|---------------------------------|
| Q4 2025 (Final Dividend) | 3.3 |
| Total | 3.3 |

0.58 Singapore Cents proposed but not yet approved by the shareholders; to be tabled for approval in the AGM on 29 April 2026.

The reduction in annual dividend reflects our intention to conserve cash in view of ongoing capital-intensive projects.

S\$'Million



| | | | | | |
|--|-----|-----|-----|-----|----------|
| ■ Dividends Paid/Payable (S\$'Million) | 5.8 | 8.9 | 9.3 | 5.8 | 3.3 (N1) |
| — % of Profit Attributable to owners of Company | 84% | 71% | 71% | 45% | 25% |

■ Dividends Paid/Payable (S\$'Million)

— % of Profit Attributable to owners of Company



Corporate Developments

Corporate Developments 2025



(for illustration only)

March 2025

ISEC Klang has obtained the operating licence from the Ministry of Health Malaysia to operate an outpatient eye specialist clinic at its new premises, and commenced operations in March 2025.

April 2025

ISEC KL entered into a joint venture agreement with Bond Infinity Sdn. Bhd. to incorporate a joint venture company in Malaysia under the proposed name of “ISEC (Seremban) Sdn. Bhd.” to establish, operate and administer an ophthalmology centre in the city of Seremban, State of Negeri Sembilan in Malaysia. ISEC Seremban is under renovation and targets to commence operations by end 2026, and eventual contribution to the Group’s performance.

Continue to next slide



(for illustration only)

December 2025

ISEC KL entered into a joint venture agreement with Bond Infinity Sdn. Bhd., K.C. Yeo Eye Specialist Clinic Sdn. Bhd. and Wedjat Vision Sdn. Bhd., to incorporate a joint venture company in Malaysia under the proposed name of “ISEC (Batu Pahat) Sdn. Bhd.” to establish, operate and administer an ophthalmology centre in the city of Batu Pahat, State of Johor in Malaysia.

ISEC Batu Pahat is under renovation and targets to commence operations by end 2026, and eventual contribution to the Group’s performance.



(for illustration only)



(for illustration only)

2026

On the plans to move our flagship KL operations, renovation and fitting-out are in progress following completion of construction in 2025. The aforementioned works are currently on schedule and barring any unforeseen delays and subject to all regulatory approvals being obtained, we expect to move in and commence operations by 2027.

This new location is approximately 2.5 times bigger than our current leased premises. The increased space allows us to increase both the breath and depth of our facilities and service quality which in turn, serves to benefit our patients.

Entry into new employment agreement with Dr Lee Hung Ming

The Group has on 13 February 2026 entered into a new employment agreement with Dr Lee Hung Ming which sets out his updated terms of employment (“**New Employment Agreement**”).

Dr Lee Hung Ming shall continue to:

- (i) provide, *inter alia*, the oversight and development of the Singapore business of the Group including the recruitment, development and training of the Group’s doctors and provide specialist medical ophthalmological services to patients as a Medical Director and Senior Consultant of ISEC Eye Pte. Ltd., and
- (ii) serve as Executive Vice-Chairman of the Company with a supervisory role for both the Group’s business as a whole and its business in Singapore including the ophthalmology and general practice business.

The Group believes that Dr Lee will continue to show positive impact to overall Group services and performances.



Outlook

- We believe the outlook for ophthalmology services in the Asia-Pacific region remains highly favourable in 2026:
 - ✓ strong structural healthcare trends
 - ✓ sustained demand for specialised eye care services
 - ✓ rapid demographic ageing in the region leading to a growing prevalence of age-related eye conditions such as cataracts, glaucoma and macular degeneration
- We are well positioned to capture opportunities arising from the growing need for quality eye care as we continue to expand our network and enhance the depth of our services. We will continue to extend our services within Malaysia as opportunities arise.
- Beyond Malaysia, we continue to explore opportunities to expand our footprint across existing markets and to enter new ones. Markets we have expressed an interest in include Vietnam where we continue to be engaged in discussions.
- We continue to pursue forefront technological advancements and innovations in our facilities and equipment, pairing with the skills of our specialist doctors. We will keep abreast of advanced diagnostic imaging, minimally invasive surgical techniques and artificial intelligence-assisted screening that have the potential to enhance clinical outcomes while improving operational efficiency.

Political Situation in Myanmar

- Myanmar's election was concluded on 25 January 2026 and a new president has been elected and inaugurated on 10 April 2026. A new government office has also been established on the same day. The new president has issued new emergency ordinances to impose military control in 60 townships aimed at tightening security in regions still mired in conflict despite the transition to civilian rule.
- The political situation in Myanmar remains fairly uncertain and we are very much encouraged by the performance of our eye centre in this market continuing being operational and profitable in the last financial year. Nonetheless, we are cautiously optimistic that ISEC Myanmar's centre continues to be operational.



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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.



Thank You