



Condensed Financial Statement And Dividend Announcement For The Second Quarter Ended 30 June 2021 ("2Q21")

1(a) Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	Group					
		Second Quarter			Year-To-Date		
		Q2 2021 \$'000	Q2 2020 \$'000	Change %	30/6/2021 \$'000	30/6/2020 \$'000	Change %
Revenue							
Dental and Medical Clinics		38,095	20,478	86	77,296	48,259	60
Medical Laboratory and Dental Equipment & Supplies		12,714	4,373	191	17,275	6,436	168
Total Revenue	3	50,809	24,851	104	94,571	54,695	73
Other Items of Income							
Interest Income		2	176	(99)	3	240	(99)
Other Items of Expense							
Consumables and Supplies Used in Dental & Medical Clinics		(3,409)	(1,564)	118	(6,904)	(3,906)	77
Cost of Sales - Medical Laboratory and Dental Equipment & Supplies		(3,956)	(1,722)	130	(6,079)	(2,935)	107
Employee Benefits Expense		(23,592)	(10,537)	124	(48,461)	(28,373)	71
Depreciation and Amortisation Expense		(1,024)	(872)	17	(1,921)	(1,699)	13
Depreciation of Right-Of-Use Assets		(2,184)	(686)	218	(4,914)	(3,461)	42
Other Expenses		(2,839)	(1,244)	128	(5,254)	(2,634)	99
Finance Costs	5	(776)	(1,103)	(30)	(1,564)	(2,271)	(31)
Other Gains (Losses) - Net	4	(217)	(32)	578	4,038	(142)	NM
Share of (Loss) Profit from Equity-Accounted Associates		(181)	350	NM	(421)	(506)	(17)
Profit Before Tax from Continuing Operations		12,633	7,617	66	23,094	9,008	156
Income Tax Expense	6	(1,207)	(26)	4,542	(1,617)	(141)	1,047
Profit From Continuing Operations, Net of Tax		11,426	7,591	51	21,477	8,867	142
Other Comprehensive Income (Loss):							
Exchange Differences on Translating Foreign Operations, Net of Tax		401	(551)	NM	589	369	60
Other Comprehensive Income (Loss) for the Period, Net of Tax		401	(551)	NM	589	369	60
Total Comprehensive Income for the Period		11,827	7,040	68	22,066	9,236	139
Profit Attributable to:							
Owners of the Parent, Net of Tax		8,383	6,824	23	17,794	8,135	119
Non-Controlling Interests, Net of Tax		3,043	767	297	3,683	732	403
Profit Net of Tax		11,426	7,591	51	21,477	8,867	142
Total Comprehensive Income Attributable to:							
Owners of the Parent		8,786	6,288	40	18,396	8,441	118
Non-Controlling Interests		3,041	752	304	3,670	795	362
Total Comprehensive Income		11,827	7,040	68	22,066	9,236	139
EBITDA					52,967 ¹	37,676 ²	41

NM: Not Meaningful

1. Annualised EBITDA

2. Actual FY 2020 EBITDA



Q & M Dental Group (Singapore) Limited
(Incorporated in the Republic of Singapore)
(Company Registration No: 200800507R)

	Note	Group					
		Second Quarter			Year-To-Date		
		Q2 2021 \$'000	Q2 2020 \$'000	Change %	30/6/2021 \$'000	30/6/2020 \$'000	Change %
Adjusted Profit Excluding Other Gains and Share of Profit from Equity-Accounted Associates and Other One-Time Expenses Attributable to:							
Owners of the Parent, Net of Tax		8,383	6,824	23	17,794	8,135	119
Exclude:							
Other (Gains) Losses – Net	4	217	32	578	(4,038)	142	NM
Share of Loss (Profit) from Equity-Accounted Associates		181	(350)	NM	421	506	(17)
Rental Rebate		(602)	(2,167)	(72)	(602)	(2,167)	(72)
Job Support Scheme		-	(2,279)	NM	-	(2,279)	NM
One-Time Expenses for Profit Arising from the Disposal of Aidite		-	(1,314)	NM	1,400	(1,314)	NM
Owners of the Parent, Net of Tax		8,179	746	996	14,975	3,023	395
Non-Controlling Interests, Net of Tax		3,043	767	297	3,683	732	403
Adjusted Profit Net of Tax		11,222	1,513	642	18,658	3,755	397
Earnings Per Share							
Based on the Weighted Average Number of Ordinary ^(a)							
Shares on Issue – Cents		1.06	0.87		2.26	1.03	
Fully Diluted Basis – Cents		1.06	0.87		2.26	1.03	

NM: Not Meaningful

- (a) The basic EPS for the period ended 30 June 2021 and 30 June 2020 are based on the profit attributable to equity holders of parent, net of tax and weighted average number of ordinary shares of 787,308,627 and 786,136,927 shares respectively.



1(b) Condensed Interim Statements of Financial Position

	Note	Group		Company	
		As at		As at	
		30/6/2021	31/12/2020	30/6/2021	31/12/2020
		\$'000	\$'000	\$'000	\$'000
ASSETS					
Non-Current Assets					
Property, Plant and Equipment	8	29,350	28,884	930	930
Right-Of-Use Assets		51,416	49,521	1,405	633
Investment in Subsidiaries		-	-	60,844	65,273
Investment in Associates	9	31,773	43,743	33,384	32,964
Goodwill	10	52,871	53,144	-	-
Other Intangible Assets	11	3,134	2,441	-	-
Other Receivables		1,183	1,199	822	822
Other Assets		6,987	8,568	3,804	3,939
Total Non-Current Assets		176,714	187,500	101,189	104,561
Current Assets					
Inventories		17,197	16,092	-	-
Trade and Other Receivables		32,395	18,190	78,701	95,688
Other Assets		3,593	3,226	1,674	1,703
Cash and Cash Equivalents		43,875	48,772	5,596	5,123
Total Current Assets		97,060	86,280	85,971	102,514
Total Assets		273,774	273,780	187,160	207,075
EQUITY AND LIABILITIES					
Equity Attributable to Owners of the Parent					
Share Capital	12	86,758	86,758	86,758	86,758
Treasury Shares		(10,897)	(10,897)	(10,897)	(10,897)
Retained Earnings		33,458	47,156	10,106	28,523
Other Reserves, Total		(1,335)	(1,937)	-	-
Equity Attributable to Owners of the Parent, Total		107,984	121,080	85,967	104,384
Non-Controlling Interests		6,515	2,845	-	-
Total Equity		114,499	123,925	85,967	104,384
Non-Current Liabilities					
Provisions		1,092	850	-	-
Deferred Tax Liabilities		1,147	1,160	-	-
Lease Liabilities Arising from Right-Of-Use Assets		45,181	42,143	1,210	509
Other Financial Liabilities	13	83,189	75,456	81,367	71,788
Total Non-Current Liabilities		130,609	119,609	82,577	72,297
Current Liabilities					
Income Tax Payable		1,915	2,633	-	-
Trade and Other Payables		17,767	16,541	18,002	29,014
Lease Liabilities Arising from Right-Of-Use Assets		8,433	9,131	205	134
Other Financial Liabilities	13	551	1,941	409	1,246
Total Current Liabilities		28,666	30,246	18,616	30,394
Total Liabilities		159,275	149,855	101,193	102,691
Total Equity and Liabilities		273,774	273,780	187,160	207,075



1(c) Condensed Interim Consolidated Statement of Cash Flows

	Group			
	Second Quarter		Year-To-Date	
	Q2 2021	Q2 2020	30/06/2021	30/06/2020
	\$'000	\$'000	\$'000	\$'000
Cash Flows From (Used in) Operating Activities				
Profit Before Tax	12,633	7,617	23,094	9,008
Adjustments for:				
Interest Income	(2)	(176)	(3)	(240)
Interest Expense	776	1,103	1,564	2,271
(Gain) Loss on Disposal of Plant and Equipment	(5)	-	(5)	43
Plant and Equipment Written Off	69	2	69	17
Share of Loss (Profit) from Equity – Associated Associates	181	(350)	421	506
Gain on partial Disposal of interest in Associates	-	-	(4,373)	-
Impairment of Plant and Equipment	-	20	-	25
Depreciation of Property, Plant and Equipment and Amortisation Expense	1,024	872	1,921	1,699
Depreciation of Right-Of-Use Assets	2,184	686	4,914	3,461
Foreign Currency Translation Reserve Provision	31	131	47	75
	(93)	-	(108)	237
Operating Cash Flows Before Changes in Working Capital	16,798	9,905	27,541	17,102
Inventories	(1,312)	(8,928)	(1,106)	(8,984)
Trade and Other Receivables	(10,778)	(6,791)	(14,581)	(5,817)
Other Assets	326	(82)	(202)	(856)
Trade and Other Payables	801	870	1,230	(4,302)
Net Cash Flows From (Used in) Operating Activities Before Interest and Tax	5,835	(5,026)	12,882	(2,857)
Income Taxes Paid	(1,157)	(182)	(1,995)	(672)
Net Cash Flows From (Used in) Operating Activities	4,678	(5,208)	10,887	(3,529)
Cash Flows From Investing Activities				
Purchase of Plant and Equipment	(1,348)	(2,594)	(2,449)	(3,627)
Purchase of Intangible Assets	(267)	(133)	(550)	(275)
Sale Proceeds from Disposal of Plant and Equipment	59	117	62	187
Other Assets	135	(26)	(441)	103
Trade and Other Receivables	418	(8)	375	-
Increase in Investment in Associate	(36)	(80)	(420)	(80)
Net Proceeds from Partial Disposal of Associate	17,002	5,705	17,002	47,515
Dividend Received from Associate	-	-	-	1,282
Other Receivables, Non-Current	6	2	15	15
Interest Received	2	176	3	240
Net Cash Flows From Investing Activities	15,971	3,159	13,597	45,360
Cash Flows Used in Financing Activities				
Lease Liabilities – Principal Portion Paid	(2,010)	(530)	(4,524)	(3,005)
Lease Liabilities – Interest Paid	(411)	(454)	(822)	(928)
Finance Lease Repayment	(5)	(4)	(9)	(6)
Proceeds from Finance Lease	-	-	75	-
Repayment of Bank Loans	(1,281)	(90)	(1,304)	(1,284)
Share Buy Back	-	(505)	-	(1,529)
Proceeds from Term Loan	-	-	10,000	-
Bill Payables	(372)	-	(563)	(369)
Interest Paid	(365)	(649)	(742)	(1,343)
Dividends Paid to Equity Owners	(11,809)	(19,053)	(31,492)	(19,053)
Net Cash Flows Used In Financing Activities	(16,253)	(21,285)	(29,381)	(27,517)



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	Group			
	Second Quarter		Year-To-Date	
	Q2 2021	Q2 2020	30/06/2021	30/06/2020
	\$'000	\$'000	\$'000	\$'000
Net Increase (Decrease) in Cash and Cash Equivalents	4,396	(23,334)	(4,897)	14,314
Cash and Cash Equivalents, Statement of Cash Flows, Beginning Balance of the Period	39,479	64,901	48,772	27,253
Cash and Cash Equivalents, Statement of Cash Flows, Ending Balance of the Period	43,875	41,567	43,875	41,567
Cash and Cash Equivalents at End of Period includes the following:				
Cash and Bank Balances	43,875	41,567	43,875	41,567
Cash and Cash Equivalents at End of Period	43,875	41,567	43,875	41,567



1(d)(i) Condensed Interim Statements of Changes in Equity

	<u>Total Equity</u>	<u>Attributable to Parent Sub-total</u>	<u>Share Capital</u>	<u>Retained Earnings</u>	<u>Treasury Shares</u>	<u>Other Reserves</u>	<u>Non-Controlling Interest</u>
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Group - Current period							
Opening Balance at 1 January 2021	123,925	121,080	86,758	47,156	(10,897)	(1,937)	2,845
Movements in Equity for Q1 2021:							
Total Comprehensive Income for the Period	10,239	9,610	-	9,411	-	199	629
Dividends Paid (Note 7)	(19,683)	(19,683)	-	(19,683)	-	-	-
Closing Balance at 31 March 2021	114,481	111,007	86,758	36,884	(10,897)	(1,738)	3,474
Movements in Equity for Q2 2021:							
Total Comprehensive Income for the Period	11,827	8,786	-	8,383	-	403	3,041
Dividends Paid (Note 7)	(11,809)	(11,809)	-	(11,809)	-	-	-
Closing Balance at 30 June 2021	114,499	107,984	86,758	33,458	(10,897)	(1,335)	6,515
Group - Previous period							
Opening Balance at 1 January 2020	123,130	121,973	86,758	49,677	(11,558)	(2,904)	1,157
Movements in Equity for Q1 2020:							
Total Comprehensive Income for the Period	2,196	2,153	-	1,311	-	842	43
Share Buy Back	(1,024)	(1,024)	-	-	(1,024)	-	-
Issue of Share Capital	2,190	2,190	-	-	2,190	-	-
Closing Balance at 31 March 2020	126,492	125,292	86,758	50,988	(10,392)	(2,062)	1,200
Movements in Equity for Q2 2020:							
Total Comprehensive Income for the Period	7,040	6,288	-	6,824	-	(536)	752
Share Buy Back	(505)	(505)	-	-	(505)	-	-
Dividends Paid (Note 7)	(19,053)	(19,053)	-	(19,053)	-	-	-
Contribution by Non-Controlling Interest	1,470	-	-	-	-	-	1,470
Closing Balance at 30 June 2020	115,444	112,022	86,758	38,759	(10,897)	(2,598)	3,422



1(d)(ii) Condensed Interim Statements of Changes in Equity

	<u>Total Equity</u>	<u>Share Capital</u>	<u>Treasury Shares</u>	<u>Other Reserve</u>	<u>Retained Earnings</u>
	\$'000	\$'000	\$'000	\$'000	\$'000
Company - Current period					
Opening Balance at 1 January 2021	104,384	86,758	(10,897)	-	28,523
Movements in Equity:					
Total Comprehensive Income for the Period	1,174	-	-	-	1,174
Dividends Paid (Note 7)	(19,683)	-	-	-	(19,683)
Closing Balance at 31 March 2021	85,875	86,758	(10,897)	-	10,014
Movements in Equity:					
Total Comprehensive Income for the Period	11,901	-	-	-	11,901
Dividends Paid (Note 7)	(11,809)	-	-	-	(11,809)
Closing Balance at 30 June 2021	85,967	86,758	(10,897)	-	10,106
Company - Previous period					
Opening Balance at 1 January 2020	106,921	86,758	(11,558)	-	31,721
Movements in Equity:					
Total Comprehensive Loss for the Period	(381)	-	-	-	(381)
Share Buy Back	(1,024)	-	(1,024)	-	-
Issue of Share Capital	2,190	-	2,190	-	-
Closing Balance at 31 March 2020	107,706	86,758	(10,392)	-	31,340
Movements in Equity:					
Total Comprehensive Income for the Period	3,117	-	-	-	3,117
Share Buy Back	(505)	-	(505)	-	-
Dividends Paid (Note 7)	(19,053)	-	-	-	(19,053)
Closing Balance at 30 June 2020	91,265	86,758	(10,897)	-	15,404



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1(e) Notes to the Condensed Interim Financial Statements
30 June 2021

1. General

The Company is incorporated in Singapore with limited liability. The financial statements are presented in Singapore dollars and they cover the Company (referred to as “parent”) and the subsidiaries. The registered office is: 2 Clementi Loop, #04-01 Logis Hub @ Clementi, Singapore 129809. The Company is situated in Singapore.

The board of directors approved and authorised these condensed financial statements for issue on the date of this announcement. The directors have the power to amend and reissue the financial statements.

The principal activities of the Company are the provision of management and consultancy services and investment holding. It is listed on the Singapore Exchange Securities Trading Limited, (“SGX-ST”).

The principal activities of the group are disclosed in Note 2 on segment information.

The financial information contained in this announcement has neither been audited nor review by the auditors.

The latest audited annual financial statements were not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

Basis of presentation

These condensed consolidated interim financial statements have been prepared in accordance with the Singapore Financial Reporting Standards (International) (“SFRS (I) s”) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. They are also in compliance with the International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) and the provisions of the SGX Mainboard Listing Rules.

The accounting policies and methods of computation applied in these condensed consolidated interim financial statements are consistent with those of the latest audited annual financial statements for the reporting year ended 31 December 2020. However, the typical notes and information included in the latest audited annual financial statements are not included in these interim financial statements except for the selected explanatory notes included to explain events and transactions that are significant to an understanding of the changes in the performance and financial position of the group since the latest audited annual financial statements.

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.



Critical judgements, assumptions and estimation uncertainties

These estimates and assumptions are periodically monitored to ensure they incorporate all relevant information available at the date when financial statements are prepared. However, this does not prevent actual figures differing from estimates. The nature and the carrying amount of such significant assets and liabilities are disclosed with further details in the relevant Notes to these condensed consolidated interim financial statements.

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 31 December 2020.

2. Financial information by operating segments

2A. Information about reportable segment profit or loss, assets and liabilities

The following summary describes the operations in each of the Group's operating segments:

- (i) Primary healthcare comprising dentistry, family medicine, aesthetic services and others.
- (ii) Medical laboratory and dental equipment and supplies comprising sale and distribution of Covid-19 test kits and provision of laboratory testing and distribution of dental supplies and equipment.



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2B(i). Profit or loss for the 3 months ended 30 June from continuing operations and reconciliations

	<u>Primary Healthcare</u>		<u>Medical Laboratory and Dental Equipment & Supplies</u>		<u>Unallocated – Investment in Associates</u>		<u>Consolidated</u>	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Revenue by segment	38,161	20,544	14,105	5,210	-	-	52,266	25,754
Inter-segment sales	(66)	(66)	(1,391)	(837)	-	-	(1,457)	(903)
Total revenue	<u>38,095</u>	<u>20,478</u>	<u>12,714</u>	<u>4,373</u>	<u>-</u>	<u>-</u>	<u>50,809</u>	<u>24,851</u>
Segment results	9,582	8,126	7,216	1,802	(181)	350	16,617	10,278
Finance costs							(776)	(1,103)
Depreciation of plant and equipment							(961)	(809)
Depreciation right-of-use assets							(2,184)	(686)
Amortisation of intangible assets							(63)	(63)
Profit before income tax							12,633	7,617
Income tax expense							(1,207)	(26)
Profit, net of tax							<u>11,426</u>	<u>7,591</u>
Expenditure for non-current assets								
Property, plant and equipment	(1,230)	(577)	(118)	(2,017)	-	-	(1,348)	(2,594)
Other material non-cash items								
Depreciation of plant and equipment	(806)	(748)	(155)	(61)	-	-	(961)	(809)
Depreciation right-of-use assets	(2,151)	(673)	(33)	(13)	-	-	(2,184)	(686)
Amortisation of intangible assets	(63)	(63)	-	-	-	-	(63)	(63)
Finance costs	(765)	(1,103)	(11)	-	-	-	(776)	(1,103)
Allowance on inventories	-	-	(93)	-	-	-	(93)	-
Allowance on trade receivables	-	-	(19)	-	-	-	(19)	-
Allowance on plant and equipment	-	(20)	-	-	-	-	-	(20)



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2B(ii). Profit or loss for the 6 months ended 30 June from continuing operations and reconciliations

	<u>Primary Healthcare</u>		<u>Medical Laboratory and Dental Equipment & Supplies</u>		<u>Unallocated – Investment in Associates</u>		<u>Consolidated</u>	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Revenue by segment	77,428	48,391	19,868	7,822	-	-	97,296	56,213
Inter-segment sales	(132)	(132)	(2,593)	(1,386)	-	-	(2,725)	(1,518)
Total revenue	<u>77,296</u>	<u>48,259</u>	<u>17,275</u>	<u>6,436</u>	<u>-</u>	<u>-</u>	<u>94,571</u>	<u>54,695</u>
Segment results	18,788	14,908	8,753	2,037	3,952	(506)	31,493	16,439
Finance costs							(1,564)	(2,271)
Depreciation of plant and equipment							(1,794)	(1,572)
Depreciation right-of-use assets							(4,914)	(3,461)
Amortisation of intangible assets							(127)	(127)
Profit before income tax							23,094	9,008
Income tax expense							(1,617)	(141)
Profit, net of tax							<u>21,477</u>	<u>8,867</u>
Expenditure for non-current assets								
Property, plant and equipment	(2,201)	(1,602)	(248)	(2,025)	-	-	(2,449)	(3,627)
Other material non-cash items								
Depreciation of plant and equipment	(1,563)	(1,497)	(231)	(75)	-	-	(1,794)	(1,572)
Depreciation right-of-use assets	(4,848)	(3,436)	(66)	(25)	-	-	(4,914)	(3,461)
Amortisation of intangible assets	(127)	(127)	-	-	-	-	(127)	(127)
Finance costs	(1,541)	(2,271)	(23)	-	-	-	(1,564)	(2,271)
Gain on deem disposal of associate	-	-	-	-	4,373	-	4,373	-
Allowance on inventories	-	-	(188)	-	-	-	(188)	-
Allowance on trade receivables	-	-	(38)	-	-	-	(38)	-
Allowance on plant and equipment	-	(25)	-	-	-	-	-	(25)



2C. Assets and reconciliation

	As at	
	30 Jun 2021 \$'000	31 Dec 2020 \$'000
<u>Segment assets</u>		
Primary healthcare	205,216	204,774
Medical laboratory and dental equipment and supplies	36,786	25,263
Unallocated – investment in associates	31,772	43,743
Total	<u>273,774</u>	<u>273,780</u>

2D. Liabilities and reconciliation

	As at	
	30 Jun 2021 \$'000	31 Dec 2020 \$'000
<u>Segment liabilities</u>		
Primary healthcare	153,300	146,210
Medical laboratory and dental equipment and supplies	5,975	3,645
Total	<u>159,275</u>	<u>149,855</u>

2E. Geographical information

The Group operations are primarily in Singapore, Malaysia and China.

	3 months ended 30 June		6 months ended 30 June	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
<u>Revenue</u>				
Singapore	48,000	22,919	89,316	50,242
Malaysia	2,524	1,638	4,687	3,879
China	285	294	568	574
Total	<u>50,809</u>	<u>24,851</u>	<u>94,571</u>	<u>54,695</u>

	As at	
	30 Jun 2021 \$'000	31 Dec 2020 \$'000
<u>Non-current assets</u>		
Singapore	140,774	137,096
Malaysia	3,691	4,227
China	32,249	46,177
Total	<u>176,714</u>	<u>187,500</u>

Revenues are attributed to countries on the basis of the customer's location, irrespective of the origin of the goods and services. The non-current assets are analysed by the geographical area in which the assets are located.



3. Revenue

	3 months ended 30 June		6 months ended 30 June	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	\$'000	\$'000	\$'000	\$'000
Dental, medical and laboratory testing services	47,706	20,304	88,517	47,669
Sales of goods	2,137	2,378	3,714	4,375
Profit guarantee income	671	1,899	1,620	2,106
Rental income	178	119	324	251
Other income	117	151	396	294
Total revenue	<u>50,809</u>	<u>24,851</u>	<u>94,571</u>	<u>54,695</u>

4. Other gains and (other losses)

	3 months ended 30 June		6 months ended 30 June	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	\$'000	\$'000	\$'000	\$'000
Gain (loss) on disposal of plant and equipment	5	-	5	(43)
Plant and equipment written off	(69)	(2)	(69)	(17)
Foreign exchange translation loss	(41)	(10)	(45)	(57)
Gain on deem disposal of associate	-	-	4,373	-
Impairment allowance on other receivables	(19)	-	(38)	-
Impairment allowance on plant and equipment	-	(20)	-	(25)
Impairment allowance on inventories	(93)	-	(188)	-
Net	<u>(217)</u>	<u>(32)</u>	<u>4,038</u>	<u>(142)</u>

5. Finance costs

	3 months ended 30 June		6 months ended 30 June	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	\$'000	\$'000	\$'000	\$'000
Interest on borrowings	365	649	742	1,343
Interest on lease liabilities	411	454	822	928
Net	<u>776</u>	<u>1,103</u>	<u>1,564</u>	<u>2,271</u>



6. Income tax expense

Components of tax expense recognised in profit or loss include:

	3 months ended 30 June		6 months ended 30 June	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	\$'000	\$'000	\$'000	\$'000
<u>Current tax expense:</u>				
Current tax expense	1,070	(22)	1,499	26
Under adjustments in respect of prior periods	138	47	128	104
Subtotal	<u>1,208</u>	<u>25</u>	<u>1,627</u>	<u>130</u>
<u>Deferred tax (income) expense:</u>				
Deferred tax (income) expense	(11)	(11)	(21)	32
Under adjustments in respect of prior periods	10	12	11	(21)
Subtotal	<u>(1)</u>	<u>1</u>	<u>(10)</u>	<u>11</u>
Total income tax expense	<u>1,207</u>	<u>26</u>	<u>1,617</u>	<u>141</u>

7. Dividends on equity shares

	Group	
	30 Jun <u>2021</u> \$'000	31 Dec <u>2020</u> \$'000
Interim tax exempt dividend paid of Nil (2020: \$0.0242)	-	19,053
Second interim tax exempt dividend paid of \$0.025 (2020: Nil)	19,683	-
First and final tax exempt dividend paid of \$0.015 (2020: Nil)	11,809	-
	<u>31,492</u>	<u>19,053</u>

8. Property, plant and equipment

During the six months ended 30 June 2021, the Group acquired assets amounting to \$2,449,000 (30 June 2020: \$3,627,000) and disposed of assets amounting to \$126,000 (30 June 2020: \$246,000).



9. Investment in associates

	Group As at	
	30 Jun 2021 \$'000	31 Dec 2020 \$'000
Movements in carrying value:		
Balance at beginning of the year	43,743	42,026
Additions	420	496
Disposals	(12,623)	-
Foreign currency translation adjustment	654	1,062
Share of (loss) profit for the year	(421)	159
	31,773	43,743

On 8 April 2021, the Group announced the completion of the proposed collective disposal of the balance 12.3% registered capital of Aidite Qinhuangdao (“Aidite”).

10. Goodwill

Goodwill that have an indefinite useful life are tested for impairment annually, or more frequently if events or changes in circumstances indicated that it might be impaired. No impairment indicators were identified as at 30 June 2021 based on the CGU's business performance.

There was no movement on the amount of goodwill. Since the beginning of the reporting year, there were no changes in the circumstances and key assumptions.

11. Other intangible assets

	Development costs \$'000	Customer lists \$'000	Total \$'000
	As at 31 December 2020:		
Cost	1,298	2,391	3,689
Accumulated amortisation and impairment	-	(1,248)	(1,248)
Carrying amounts	1,298	1,143	2,441
Cost			
As at 1 January 2021	1,298	2,391	3,689
Additions	550	270	820
As at 30 June 2021	1,848	2,661	4,509
Accumulated amortisation and impairment			
As at 1 January 2021	-	1,248	1,248
Amortisation	-	127	127
As at 30 June 2021	-	1,375	1,375
Carrying amounts at 30 June 2021	1,848	1,286	3,134



12. Share capital

	Number of shares <u>issued</u> '000	Share capital \$'000
Ordinary shares of no par value:		
Balance at 31 December 2020 and 30 June 2021	<u>804,887</u>	<u>86,758</u>

The ordinary shares of no par value are fully paid, carry one vote each and have no right to fixed income.

The Company has 17,579,173 treasury shares as at 30 June 2021 (30 June 2020: 17,579,173) and there is no subsidiary holdings as at 30 June 2021 (30 June 2020: Nil).

	30 Jun <u>2021</u>	As at	31 Dec <u>2020</u>
Total number of issued shares excluding treasury shares	<u>787,308,627</u>		<u>787,308,627</u>

There were no sales, transfer, disposals, cancellation and/or use of treasury shares as at the end of current financial period reported on.

13. Other financial liabilities

	Group As at		Company As at	
	30 Jun <u>2021</u> \$'000	31 Dec <u>2020</u> \$'000	30 Jun <u>2021</u> \$'000	31 Dec <u>2020</u> \$'000
<u>Non-current:</u>				
Bank loans	83,095	73,563	81,367	71,788
Finance leases	94	36	-	-
Redeemable preference shares	-	1,857	-	-
Non-current, total	<u>83,189</u>	<u>75,456</u>	<u>81,367</u>	<u>71,788</u>
<u>Current:</u>				
Bank loans	534	1,371	409	1,246
Finance leases	17	8	-	-
Bills payable	-	562	-	-
Current, total	<u>551</u>	<u>1,941</u>	<u>409</u>	<u>1,246</u>
Total	<u>83,740</u>	<u>77,397</u>	<u>81,776</u>	<u>73,034</u>



13. Other financial liabilities (cont'd)

13A. Bank loans

	Group As at		Company As at	
	30 Jun 2021 \$'000	31 Dec 2020 \$'000	30 Jun 2021 \$'000	31 Dec 2020 \$'000
Amount repayable within one year	534	1,371	409	1,246
Amount repayable after one year	<u>83,095</u>	<u>73,563</u>	<u>81,367</u>	<u>71,788</u>

Bank loans amounting to \$7.7 million (31 December 2020: \$7.9 million) are secured by legal mortgage of the Group's properties and covered by corporate guarantee from the Company.

13B. Finance leases

	Group As at	
	30 Jun 2021 \$'000	31 Dec 2020 \$'000
Amount repayable within one year	17	8
Amount repayable after one year	<u>94</u>	<u>36</u>

The finance leases are secured on the plant and equipment under finance leases.

13C. Bills payable

	Group As at	
	30 Jun 2021 \$'000	31 Dec 2020 \$'000
Amount repayable within one year	<u>-</u>	<u>562</u>

The bills payable of the subsidiary are secured or covered by corporate guarantee, joint and severally guaranteed by certain directors and negative pledge of the subsidiary.



13. Other financial liabilities (cont'd)

13C. Redeemable preference shares

	Group As at	
	30 Jun <u>2021</u> \$'000	31 Dec <u>2020</u> \$'000
Amount repayable after one year	-	1,857

On 8 April 2021, the Group announced the completion of the proposed collective disposal of the balance 12.3% registered capital of Aidite.

14. Categories of financial assets and liabilities

The following table categories the carrying amount of financial assets and liabilities recorded at the end of the reporting period:

	Group As at		Company As at	
	30 Jun <u>2021</u> \$'000	31 Dec <u>2020</u> \$'000	30 Jun <u>2021</u> \$'000	31 Dec <u>2020</u> \$'000
<u>Financial assets:</u>				
Financial assets at amortised cost	77,453	68,161	85,119	101,633
At end of the period	<u>77,453</u>	<u>68,161</u>	<u>85,119</u>	<u>101,633</u>
<u>Financial liabilities</u>				
Financial liabilities at amortised cost	155,121	145,212	101,193	102,691
At end of period	<u>155,121</u>	<u>145,212</u>	<u>101,193</u>	<u>102,691</u>

15. Net asset value

	Group As at		Company As at	
	30 Jun <u>2021</u>	31 Dec <u>2020</u>	30 Jun <u>2021</u>	31 Dec <u>2020</u>
Net assets value per ordinary share (cents)	<u>13.7</u>	<u>15.4</u>	<u>10.9</u>	<u>13.3</u>

The net asset value per ordinary share of the Group and the Company as at 30 June 2021 has been calculated based on the total issued number of ordinary shares excluding treasury shares of 787,308,627 (2020: 787,308,627).

16. Events after the end of the reporting period

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



Other Information Required by Listing Rule 7.2

1. Whether the figures have been audited or reviewed and in accordance with auditing standards or practice.

The condensed interim consolidated financial statement and notes for the second quarter ended 30 June 2021 have not been reviewed / audited by the Company's auditor.

2. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:

- 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.

Statement of Comprehensive Income

Revenue

Revenue contribution from dental and medical clinics increased by 86% from \$20.5 million for the three months ended 30 June 2020 ("2Q20") to \$38.1 million for the three months ended 30 June 2021 ("2Q21"). The increase of \$17.6 million was mainly due to higher revenue from exiting outlets in Singapore. Revenue in 2Q20 were impacted by the Circuit Breaker ("CB") from April 2020 to May 2020.

As at 30 June 2021, the Group has 87 dental outlets, 5 medical outlets and 1 dental college in operations, compared to 80 dental outlets, 5 medical outlets and 1 dental college as at 30 June 2020.

As at 30 June 2021, the Group has 37 dental outlets in Malaysia and 1 dental outlet in People's Republic of China ("PRC") compared to 33 dental outlets in Malaysia and 1 dental outlet in PRC as at 30 June 2020.

Revenue contribution from medical laboratory and dental equipment & supplies increased by 191% from \$4.4 million in 2Q20 to \$12.7 million in 2Q21. The increase was mainly due to revenue from Covid-19 testing from the Group's Covid-19 medical laboratory business. The medical laboratory license was obtained in September 2020.

Total revenue increased by 73% from \$54.7 million in 1H20 to \$94.6 million in 1H21 for the same reasons given above.

Other Losses – Net

Other losses – net amounted \$0.2 million in 2Q21. This loss was mainly due to the allowance for impairment on inventories and plant and equipment written off.



Other losses was \$0.1 million in 1H20 as compared to a gain of \$4.0 million in 1H21 mainly due to profit on disposal of Aidite in 1Q21.

Other Items of Expense

Consumables and Supplies Used in Dental & Medical Clinics

Consumables and supplies used increased by 118% from \$1.6 million in 2Q20 to \$3.4 million in 2Q21. The increase of \$1.8 million was mainly attributable to increase in revenue and as well as the increased usage of personnel protection equipment (“PPE”) due to the Covid-19 pandemic.

As a percentage of revenue from the dental and medical outlets, consumables and supplies used in the dental and medical outlets in 2Q21 was 8.9% compared to 7.6% in 2Q20.

Comparing 1H21 with 1H20, consumables and supplies used in dental and medical clinics increased by 77% or \$3.0 million which was due to the increase in revenue as well as increased usage of PPE due to the Covid-19 pandemic.

Cost of Sales from Medical Laboratory and Dental Equipment & Supplies

The cost of sales from medical laboratory and dental equipment & supplies increased by 130% from \$1.7 million in 1Q20 to \$4.0 million in 2Q21. The increase was mainly due to revenue from the medical laboratory in Singapore in 2Q21. The medical laboratory license was obtained in September 2020.

As a percentage of revenue from medical laboratory, cost of sales used in medical laboratory in 2Q21 was 31.1% compared to 39.4% in 2Q20.

Comparing 1H21 with 1H20, cost of sales from medical laboratory increased by 107% or \$3.1 million for the same reasons given above.

Employee Benefits Expense

Employee benefits expense, which include professional fees paid to dentists, increased by 124% from \$10.5 million in 2Q20 to \$23.6 million in 2Q21. The increase of \$13.1 million was mainly due to increase in revenue from existing and new dental outlets in Singapore in 2Q21, \$2.3 million Job Support Scheme in 2Q20 as well as the partial reversal of accrued bonus for staff amounting to \$1.3 million in 2Q20 provided in FY2019 for the profit on disposal of Aidite which was not paid due to the economic uncertainty arising from the Covid-19 pandemic.

As a percentage of revenue, employee benefits expense in 2Q21 was 46.4% compared to 42.4% in 2Q20.

Comparing 1H21 with 1H20, employee benefits expense increased by 71% or \$20.1 million for the same reasons given above.



Depreciation and Amortisation Expense

Depreciation and amortisation expense increased by 17% from \$0.9 million in 2Q20 to \$1.0 million in 2Q21. The increase of \$0.1 million was mainly to higher depreciation expense from the medical laboratory in Singapore for 2Q21.

As a percentage of revenue, depreciation and amortisation expense in 2Q21 was 2.0% compared to 3.5% in 2Q20.

Comparing 1H21 with 1H20, depreciation and amortisation expense increased by 13% or \$0.2 million for the same reason given above.

Depreciation of Right-Of-Use (“ROU”) Assets

Depreciation of ROU assets increased by 218% from \$0.7 million in 2Q20 to \$2.2 million in 2Q21. The increase of \$1.5million was mainly due to the offsetting of \$2.2 million rental rebate received in 2Q20. In 2Q21, the Group accrued \$0.6 million rental rebate receivable under the Rental Support Scheme for the period from 14 May 2021 to 29 May 2021 to help business through restrictions imposed to curb a surge in Covid-19 cases.

As a percentage of revenue, depreciation of ROU assets in 2Q21 was 4.3% compared to 2.8% in 2Q20.

Comparing 1H21 with 1H20, depreciation of ROU assets increased by 42% or \$1.5 million for the same reasons given above.

Other Expenses

Other expenses increased by 128% from \$1.2 million in 2Q20 to \$2.8 million in 2Q21. The increase of \$1.6 million was mainly due to higher revenue in 2Q21 which resulted in higher incidental expenses like credit card charges, increase in legal and professional fees due to the legal case in PRC, increase in marketing expenses arising from giving masks for patients retention and reinstatement cost from clinics' relocation.

As a percentage of revenue, other expenses in 2Q21 was 5.6% compared to 5.0% in 2Q20.

Comparing 1H21 with 1H20, other expenses increased by 99% or \$2.6 million for the same reasons given above.

Finance Costs

Finance costs decreased by 30% from \$1.1 million in 2Q20 to \$0.8 million in 2Q21. The decrease was mainly due to lower interest expense in 2Q21 as a result of lower interest rate.

As a percentage of revenue, finance costs in 2Q21 was 1.5% compared to 4.4% in 2Q20.

Comparing 1H21 with 1H20, finance costs decreased by 31% or \$0.7 million for the same reason give above.



Share of Loss from Equity-Accounted Associate

Share of loss amounted to \$0.2 million in 2Q21 was due to the 43.9% equity-accounted associate, Aoxin Q & M. Share of profit in 2Q20 includes the share of profit from Aidite which was disposed by the Group in 1Q21.

Profit Before Tax and Net Profit

For the reasons given above, the Group's profit before tax increased by 66% from \$7.6 million in 2Q20 to \$12.6 million in 2Q21.

After deducting provision for income tax expense of \$1.2 million, the Group's net profit increased by 51% from \$7.6 million in 2Q20 to \$11.4 million in 2Q21.

For 1H21, the Group's net profit after tax increased by 142% from \$8.9 million in 1H20 to \$21.5 million in 1H21.

Profit after tax attributable to owners of the parent increased by 119% from \$8.1 million in 1H20 to \$17.8 million in 1H21.

Statement of Financial Position

As at 30 June 2021, the Group has cash and cash equivalents of \$43.9 million, bank borrowings plus finance leases amounted to \$83.7 million.

Current Assets

Cash and cash equivalents as at 30 June 2021 decreased to \$43.9 million from \$48.8 million as at 31 December 2020. The decrease of \$4.9 million was mainly due to dividend payment of \$31.5 million to shareholders offset by proceeds from new term loan of \$10.0 million, \$17.0 million of net proceeds from disposal of the balance 12.246% of equity-accounted associate, Aidite and net cash generated from operations.

Trade and other receivables as at 30 June 2021 increased to \$32.4 million from \$18.2 million as at 31 December 2020. The increase of \$14.2 million was mainly due to increase in trade receivables from the medical laboratory Covid-19 testing business and profit guarantee receivables from vendors of the associate.

Other assets as at 30 June 2021 increased to \$3.6 million from \$3.2 million as at 31 December 2020. The increase of \$0.4 million was mainly due to an increase in sign on bonus for dentists.

Non-Current Assets

Investment in associates as at 30 June 2021 decreased to \$31.8 million from \$43.7 million as at 31 December 2020. The decrease of \$11.9 million was mainly due to the disposal of the balance 12.3% of equity-accounted associate, Aidite.

Other assets as at 30 June 2021 decreased to \$7.0 million from \$8.6 million as at 31 December 2020. The decrease of \$1.6 million was mainly due to the redemption of \$1.9 million redeemable preference shares held in trust in Aidite as a result of the disposal of the balance 12.3% of equity-accounted associate, Aidite and offset by an increase in sign on bonus for dentists.



Other Intangible Assets

Other Intangible assets as at 30 June 2021 increased to \$3.1 million from \$2.4 million as at 31 December 2020. The increase of \$0.7 million was mainly due to the cost for developing the ethical enhanced artificial intelligence dental healthcare software.

Current Liabilities

Other financial liabilities as at 30 June 2021 decreased to \$0.6 million from \$1.9 million as at 31 December 2020. The decrease of \$1.3 million was mainly due to redemption of bank loan.

Lease liabilities arising from right-of-use (“ROU”) assets as at 30 June 2021 decreased to \$8.4 million from \$9.1 million as at 31 December 2020. The decrease of \$0.7 million was mainly due to the expiry of leases less than one year that has yet to be renewed.

Non-Current Liabilities

Other financial liabilities as at 30 June 2021 increased to \$83.2 million from \$75.5 million as at 31 December 200. The increase of \$7.7 million was mainly due to proceeds from new term loan of \$10.0 million offset by the redemption of redeemable preference shares held in trust in Aidite.

Lease liabilities from ROU assets as at 30 June 2021 decreased to \$45.2 million from \$42.1 million as at 31 December 2020. The decrease was mainly due to the repayment of the operating lease and reclassification from non-current liabilities to current liabilities.

Statement of Cash Flows

The Group generated net cash flow from operating activities of \$4.7 million in 2Q21. This was mainly derived from the profit generated in 2Q21 offset by an increase in trade and other receivables.

Net cash from investing activities in 2Q21 amounted to \$16.0 million, mainly due to proceeds from the disposal of balance 12.3% of equity-accounted associate, Aidite, offset by purchase of plant and equipment for the existing clinics and new dental clinics.

Net cash used in financing activities in 2Q21 was \$16.3 million, mainly due to dividend payment to shareholders.

Consequent to the above factors, the Group’s cash and cash equivalents was \$43.9 million as at 30 June 2021.

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

No forecast had been issued for the current financial reporting period. The financial results are in line with the expectations as disclosed in previous quarterly announcement.



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 reporting period and the next 12 months.

Industry Prospects

Singapore has embarked on a strategy to open up the economy by moving from pandemic to endemic policy mode focusing on faster vaccinations, contact tracing and aggressive testing so that the economy can reopen with the least disruption to business activities. Currently the highly contagious Delta variant has led to the emergence of new clusters and the revision to Phase 2 (Heightened Alert) from 22 July 2021 to 18 August 2021.

Malaysia has lifted the Emergency Act on 1 August 2021 which was imposed in January 2021 to control the spread of Covid-19. Although Covid-19 infection rate has gone up, the Government is actively ramping up Covid-19 vaccinations to bring down the Covid-19 infection rate.

Barring any unforeseen circumstances and possible worsening of the Covid-19 situation leading to another lock down in Singapore, there are no known significant changes in the trends and competitive conditions of the industry in which the Group operates and no other major known factors or events that may adversely affect the Group in the next reporting period and the next 12 months.

Recent Developments

- Update on the Company's Singapore Operations

In June 2021, the Company has opened 1 new clinic in Jurong Yuhua. The Company has also secured location to open 6 new dental clinics island wide and are expected to commence operations by 4Q21. In summary, the Company has added 10 new clinics to its network YTD 2021 and is targeting to open another 10 new clinics by 4Q21.

- Update on the Company's Malaysia Operations

Due to the worsening Covid-19 infection rate in Malaysia, the Company is evaluating the opening of new clinics until the vaccination rate increases and the Covid-19 infection rate decreases.

- Award of Tender to Acumen Diagnostics Pte. Ltd. ("Acumen") for Covid-19 Swab and Testing Services

On 18 May 2021, the Company announced that Acumen, the Group's 51% subsidiary, was one of the six successful awardees of an open tender exercise by the Health Promotion Board ("HPB") for the provision of Covid-19 swab and testing services. Acumen will be a panel service provider of the HPB in respect of the provision of the Covid-19 swab and testing services.



On 4 June 2021, the Company is pleased to announced that Acumen had on 2 June 2021 been granted approval by Ministry of Health to provide offsite Covid-19 Polymerase Chain Reaction (PCR) swab and serology services at former Siglap Secondary School as well as any approved sites appointed by HPB pursuant to the Tender.

- Announcement of Arbitral Award

On 29 May 2021, the Company announced that the arbitral tribunal has issued an arbitral award in favour of the Group's wholly-owned subsidiary, Q & M Dental Group (China) Pte. Ltd. ("QDGC"), ordering Dr. Lou Tie Ying to make a payment of \$3.3 million to QDGC. Following the arbitral tribunal's decision, the Company is in process of obtaining legal advice from PRC legal counsel to enforce the award in the PRC. We will recognise this gain only upon recovery of the amount.

- Proposed Investment for the Establishment of a Surgical Mask Manufacturing Company - Termination

On 29 May 2021, the Company announced that the non-binding memorandum of understanding ("MOU") with Hubei Aishubao Living Supplies Co., Ltd. and Guangzhou Pharmasen Co., Ltd. in respect of the proposed establishment of a surgical mask manufacturing company as a joint venture company ("Proposed Investment") will terminate as the Proposed Investment was not entered into within one year of the date of the MOU.

- Proposed Bonus Issue of up to 157,461,725 New Ordinary Shares in the Capital of the Company on the Basis of 1 Bonus Share for Every 5 Existing Ordinary Shares in the Capital of the Company Held by Shareholders

On 13 August 2021, the Company announced the proposal of a bonus issue of 157,461,725 new ordinary shares in the capital of the Company on the basis of 1 bonus shares to be credited as fully paid for every 5 existing shares in the capital of the Company held by shareholders of the Company as at the record date to be determined by the Directors for the purpose of determining the entitlement of the shareholders. This bonus shares will not be entitled to the 2nd interim dividend of 1 cent per share to be paid on 3 September 2021.

Future Plans

The Group intends to continue executing the business plans outlined below.

- Expansion of network of dental clinics in Singapore and Malaysia

Currently, the Group operates 87 clinics in Singapore. The Group will be focusing on its operation in Singapore and has initiated a strategy of intensive organic growth of its dental clinics in Singapore. It will expand its team of dentists to support the future growth of its operations in Singapore. We will continue to develop, invest and optimise our digital Artificial Intelligence (AI) ethical enhanced guided treatment plan to provide the most effective and suitable treatment plans for patient. The Group believes it is well-positioned to cater to the rising demand for primary and higher value specialist dental healthcare services to its patients/customers.

Currently, the Group operates 37 clinics in Malaysia. The clinics are 15 dental clinics in Johor, 16 dental clinics in Kuala Lumpur and 5 dental clinics in Malacca.



The Group intends to open at least 30 dental clinics a year from 2021 onwards in Singapore and Malaysia for the next 10 years. The eventual number of dental outlets will depend on available opportunities, pertinent market conditions and the evolving Covid-19 situation.

- Expansion into private dental healthcare market in the People's Republic of China ("PRC")

The main thrust of the Group's proposed expansion in PRC is through organic growth to develop a new and sustainable growth pillar that can yield long term value for the Group.

- Expansion in Southeast Asia

The Group is continuously looking for opportunities to expand its business through opening new dental clinics in Southeast Asia.

- Covid-19 Business

The Group will focus on improving the efficiency and productivity of our testing capacity through automation to support the Government efforts focusing on testing to help to reopen the economy. We see new opportunities to further support the Government efforts to fight Covid-19 through swabbing and vaccination services.

5. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on? Yes

Name of dividend	Second Interim
Dividend Type	Cash
Dividend Amount per Share (in cents)	1.0 cents per ordinary share
Tax Rate	One Tier Tax Exempt

(b) Corresponding Period of the immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? Yes

Name of dividend	Interim
Dividend Type	Cash
Dividend Amount per Share (in cents)	0.4 cents per ordinary share
Tax Rate	One Tier Tax Exempt

(c) The date the dividend is payable.

The dividend will be paid on 3 September 2021.

(d) Book closure date

Notice is hereby given that Share Transfer Books and Register of Members of the Company will be closed on 24 August 2021 on which day no share transfer will be effected.



Q & M Dental Group (Singapore) Limited
(Incorporated in the Republic of Singapore)
(Company Registration No: 200800507R)

Duly completed and stamped transfers received by the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd), 80 Robinson Road, #11-02 Singapore 068898, up to 5.00 p.m. on 23 August 2021 will be registered to determine members' entitlements to the interim dividend. Members (being depositors) whose securities account with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 p.m. on 23 August 2021 will be entitled to the payment of the interim dividend.

6. If no dividend has been declared (recommended), a statement to the effect.

Not applicable.

7. If the Group has obtained a general mandate from shareholders for Interested Parties Transactions (IPTs), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to the effect.

The Group did not obtain a general mandate from shareholders for IPTs.

8. Confirmation pursuant to Rule 720 (1) of the Listing Manual

The Company hereby confirms that it has procured undertakings from all its directors and executive officers under Rule 720 (1) of the Listing Manual.

9. Confirmation by the Board pursuant to Rule 705 (5) of the Listing Manual

On behalf of the Board of Directors of the Company, we, the undersigned directors, do hereby confirm that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company that may render the condensed interim financial statements to be false or misleading in any material aspect.

On behalf of the Board of Directors

Dr Ng Chin Siau
Group CEO & Executive Director

Dr Ang Ee Peng Raymond
COO & Executive Director

13 August 2021