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EC Healthcare

醫思健康

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2138)

INSIDE INFORMATION PROFIT WARNING

This announcement is made by EC Healthcare (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the latest assessment by the Board with reference to the preliminary unaudited consolidated management accounts of the Group for the year ended 31 March 2025 (“**FY2025**”) currently available, the EBITDA (i.e. earnings before interest, taxes, depreciation and amortization) is expected to be in the range of approximately HK\$300 million to HK\$310 million (FY2024: HK\$388.1 million).

After taking into account all one-off and non-recurring impairment items, the Group expects to record a loss attributable to equity holders of the Company in the range of approximately HK\$170 million to HK\$190 million (FY2024: loss of HK\$18.9 million), primarily due to the following:

- (i) Non-cash impairments on goodwill, joint venture, loan to associate, and property, plant and equipment of the Group’s service points which are expected to be in the range of approximately HK\$200 million to HK\$210 million;
- (ii) Certain non-cash fair value loss in respect to investment properties, other receivables and financial assets, which are expected to be in the range of approximately HK\$110 million to HK\$120 million; and
- (iii) A gain on disposal of subsidiaries in respect of a strategic disposal of certain medical assets of approximately HK\$268 million.

In terms of revenue for FY2025, the revenue of the Group is expected to be around HK\$4,100 million in FY2025, as compared to the revenue of HK\$4,211 million in FY2024.

The impairment loss is due to the adjustment on expectation on future cashflow generated from the acquired assets under the overall weakening of consumer sentiment in FY2025. The aforementioned impairments are one-off non-cash expenses and will not have any impact on the overall operation cashflow of the Group. The Board is of the view that the Group's overall balance sheet remains strong as its cash position is expected to be approximately HK\$1,000 million.

As the Company is still in the process of finalizing the results for FY2025, the information contained in this announcement is based on the management's preliminary review on the management accounts of the Group and current information available to the Board, and has not been audited and confirmed by the Company's auditors or the audit committee of the Board. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for FY2025 which is expected to be published on 19 June 2025.

The Board wishes to remind Shareholders and potential investors that the Company is still in the process of finalizing the final results of the Group for FY2025 and the operational data disclosed in this announcement is based on the unaudited management accounts of the Group, which have not yet been reviewed or audited by the auditors of the Company. The overall performance of the Group during FY2025 could be affected by a number of other factors and therefore, the operational data for FY2025 disclosed in this announcement may not reflect the overall performance of the Group for FY2025. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the consolidated results of the Group for FY2025.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
EC Healthcare
Raymond Siu
Company Secretary

Hong Kong, 16 June 2025

As at the date of this announcement, the executive Directors are Mr. Tang Chi Fai, Mr. Lu Lyn Wade Leslie and Mr. Lee Heung Wing; the non-executive Directors are Mr. Luk Kun Shing Ben and Mrs. Leung Yang, Shih Ti Marianne; and the independent non-executive Directors are Mr. Ma Ching Nam, Mr. Look Andrew and Mr. Au Tsun.