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 six months ended 30 September 2025 (the "**Reporting Period**") currently available, it is expected that the financial results of the Group may record:

(i) a decrease of not more than 10% in revenue for the Reporting Period as compared with the revenue of approximately HK$2,062.9 million for the corresponding period ended 30 September 2024;

(ii) a decrease of not more than 30% in earnings before interests, taxation, depreciation-owned property, plant and equipment and amortization ("**EBITDA**") for the Reporting Period as compared with the EBITDA of approximately HK$247.9 million for the corresponding period ended 30 September 2024; and

(iii) a decrease of not more than 90% in profit after tax ("**Net Profit**") for the Reporting Period as compared with the Net Profit of approximately HK$40.3 million for the corresponding period ended 30 September 2024.

The Board believes that such year-on-year decrease in EBITDA and Net Profit during the Reporting Period was mainly attributable to:

(i) Weak local consumption sentiment, including the continued trend of Hong Kong residents spending on medical and wellness services in Mainland China and the increase in outbound travel, which together weakened domestic demand for certain discretionary medical and aesthetic service categories;

(ii) The absence of revenue contribution from medical assets disposed of in the latter part of the previous financial year, which were no longer consolidated into the Group's financial results during the Reporting Period;

(iii) A less favourable service mix, with reduced contribution from higher-margin discretionary services; and

(iv) Reduced operating leverage resulting from lower revenue.

The Board is of the view that the Group's overall balance sheet remains strong as the aggregate cash, time deposits and current financial assets position are expected to be approximately HK$1,100 million as at the end of the Reporting Period.

The Board wishes to remind Shareholders and potential investors that the Company is still in the process of finalizing the interim results of the Group for the Reporting Period and the operational data disclosed in this announcement is based on the unaudited management accounts of the Group, which have not yet been reviewed by the audit committee of the Company nor reviewed / audited by the auditors of the Company. The overall performance of the Group during the Reporting Period could be affected by a number of other factors and therefore, the operational data disclosed in this announcement for the Reporting Period may not reflect the overall performance of the Group for the same Reporting Period. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the consolidated results of the Group for the Reporting Period, which is expected to be released on 28 November 2025.

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, 24 November 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.