



Elite Diagnostic Limited

Unaudited Interim Financial Statements

Second Quarter ended December 31, 2025

Elite Diagnostic Limited

Second Quarter ended December 31, 2025

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Directors' Report

The Board of Directors presents the unaudited financial statements for the second quarter ended December 31, 2025.

For the period under review, the company recorded revenue of \$191.5M. The quarter's performance was materially impacted by the passage of Hurricane Melissa and the delay in the completion of the MRI upgrade at the Drax Hall branch. This was further compounded by the traditionally slow bookings associated with the Christmas Season.

While the company sustained minimal structural damage, our branches in Kingston experienced three days of operational downtime and appointment cancellations. Our Drax Hall location was the most impacted branch with prolonged disruptions to utility services, electricity, and water, exceeding four weeks.

The recorded revenue reflects a marginal variance of 3.7% when compared to the corresponding reporting period in 2024. Administrative expenses remained stable, decreasing by 0.04% relative to the prior quarter, despite hurricane-related expenditures including purchases of emergency supplies, donation of medical supplies, and staff assistance initiatives.

Operational recovery has progressed steadily, and we have recorded significant increase in appointment volume since the beginning of 2026. In light of the disruptions experienced in this quarter, we have rescheduled a number of the planned expansion timelines, with commencement now anticipated for the fourth quarter.

Notwithstanding the impact of Hurricane Melissa and other operational delays, the company recorded a net profit of \$617,000 for the six months ended December 31, 2025, compared to a net loss of \$17.6M in the corresponding period of 2024.

Total assets amounted to \$1,064.0B compared to \$999.9M at December 31, 2024. Total liabilities stood at \$520.4M compared to \$506.6M in the prior year.

The Board of Directors extends sincere appreciation to our loyal customers, referring physicians, the specialists with whom we partner, our shareholders and the dedicated Elite Diagnostic team for their continued support and hard work.

A handwritten signature in blue ink, appearing to read 'Warren Chung', is written over a horizontal dotted line.

Warren Chung
Director

A handwritten signature in blue ink, appearing to read 'Neil Fong', is written over a horizontal dotted line.

Neil Fong, Dr.
Director

February 12, 2026

Elite Diagnostic Limited

Unaudited statement of financial position

As at December 31, 2025

	Unaudited December 31, 2025 \$000	Unaudited December 31, 2024 \$000	Audited June 2025 \$000
Assets			
Non-current assets			
Property, plant and equipment	653,985	714,781	701,155
Right-of-use assets	53,559	82,894	69,098
Restricted deposit	20,500	20,500	20,500
	728,044	818,175	790,753
Current assets			
Deposit on equipment	20,232	-	-
Inventories	3,410	-	-
Receivables	119,927	154,023	85,253
Prepayments	7,951	11,300	12,592
Short-term investment	116	-	-
Cash and cash equivalents	184,366	16,436	225,552
	336,002	181,759	323,397
Total assets	1,064,046	999,934	1,114,150
Equity			
Share capital	348,898	348,898	348,898
Retained earnings	194,724	144,434	194,107
Total equity	543,623	493,332	543,005
Liabilities			
Non-current liabilities			
Lease liabilities	27,082	56,029	41,863
Long-term loans	-	185,711	-
Unsecured corporate bond	388,390	-	387,885
Deferred tax liabilities	6,104	2,560	6,104
	421,576	244,300	435,852
Current liabilities			
Current portion of lease liabilities	30,490	29,520	30,898
Current portion of long-term loans	-	114,727	-
Current portion of unsecured corporate bond	3,361	-	3,361
Payables and accruals	61,586	113,850	91,068
Short-term loan	551	1,250	6,986
Related party loan	1,339	2,357	1,339
Taxation payable	1,520	598	1,641
	98,847	262,302	135,293
Total liabilities	520,423	506,602	571,145
Total equity and liabilities	1,064,046	999,934	1,114,150

The notes on the accompanying pages form an integral part of these financial statements.

Approved for issue by the Directors on February 12, 2026 and signed on its behalf by:


Warren Chung


Neil Fong

Elite Diagnostic Limited
Unaudited statement of profit or loss and
Other comprehensive income

Second Quarter ended December 31, 2025

	Unaudited Three months ended December 31, 2025 \$000	Unaudited Three months ended December 31, 2024 \$000	Unaudited Six months ended December 31, 2025 \$000	Unaudited Six months ended December 31, 2024 \$000	Audited year ended June 30, 2025 \$000
Income	191,548	198,858	408,848	401,726	853,824
Direct costs	(42,146)	(49,354)	(93,482)	(109,362)	(211,435)
Gross profit	149,402	149,504	315,366	292,364	642,389
Administrative expenses	(105,333)	(105,379)	(205,343)	(207,814)	(400,901)
Depreciation	(44,434)	(42,379)	(88,745)	(84,328)	(170,110)
Impairment allowance					1,933
Operating (loss)/profit	(365)	1,745	21,278	222	73,311
Other income	177	14	810	31	133
Finance costs	(11,483)	(8,968)	(22,097)	(19,006)	(39,144)
Loss on foreign exchange	401	1,003	1,178	1,103	2,622
(Loss)/profit before tax	(11,270)	(6,205)	1,169	(17,649)	36,922
Income tax expense	(207)	-	(552)	-	(4,898)
Net (loss)/profit and comprehensive (loss)/income for the period/year	(11,477)	(6,205)	617	(17,649)	32,024
Basic and diluted (loss)/earnings per share	(0.03)	(0.02)	0.002	(0.05)	0.09

The notes on the accompanying pages form an integral part of these financial statements.

Elite Diagnostic Limited

Unaudited statement of changes in equity

Second Quarter ended December 31, 2025

	Share Capital \$000	Accumulated surplus \$000	Total \$000
Balance at June 30, 2024 - Audited	348,898	162,083	510,981
Loss or the period ended December 31, 2024 being total comprehensive income for the period	-	(17,649)	(17,649)
Balance at December 31, 2024	348,898	144,434	493,332
Balance at June 30, 2024 – Audited	348,898	162,083	510,981
Transactions with owners			
Profit for the year ended June 30, 2025 being total comprehensive income for the year	-	32,024	32,024
Balance at June 30, 2025 – Audited	348,898	194,107	543,005
Profit for the period ended December 31, 2025 being total comprehensive income for the period - unaudited	-	617	617
Balance at December 31, 2025 - Unaudited	348,898	194,724	543,622

The notes on the accompanying pages form an integral part of these financial statements.

Elite Diagnostic Limited

Unaudited statement of cash flows

Second Quarter ended December 31, 2025

	Unaudited Six months ended December 31, 2025 \$000	Unaudited Six months ended December 31, 2024 \$000	Audited Year ended June 30, 2025 \$000
Cash flows from operating activities:			
Profit(loss) before tax	1,169	(17,649)	36,922
Adjustments for:			
Depreciation and amortisation	88,745	84,328	170,110
Interest expense	22,097	19,006	39,144
Interest income	(810)	-	(133)
Foreign exchange loss/(gain) on lease liabilities	1,364	(790)	(2,434)
Adjustment for right of use asset	-	-	(1,743)
	112,565	84,895	241,866
Increase in inventories	(3,410)	-	-
Increase in receivables	(34,674)	(11,685)	57,085
Decrease/(Increase) in prepayments	4,641	(1,294)	(2,586)
Increase in payables and accruals	(29,482)	26,445	3,663
Cash provided by operations	49,640	98,361	300,028
Income tax paid	(673)	-	(312)
Interest paid	(21,591)	(19,006)	(39,144)
Net cash provided by operations	27,376	79,355	260,571
Cash flow from investing activities			
Purchase of property, plant and equipment	(26,036)	(36,008)	(92,624)
Deposit on equipment	(20,232)	-	-
Short-term investment	(116)	-	-
Interest received net of withholding tax	810	-	133
Net cash used in investing activities	(45,574)	(36,008)	(92,491)
Cash flow from financing activities			
Repayment of long-term loan	-	(43,215)	(343,653)
Proceeds from unsecured corporate bond	-	-	400,000
Repayment of unsecured corporate bond	-	-	(8,754)
Proceeds from short-term loan	-	-	9,736
Repayment of short-term loan	(6,435)	(5,525)	(9,525)
Repayment of related party loan	-	(1,027)	(2,044)
Repayment of lease liabilities	(16,553)	(14,365)	(25,509)
Net cash used in financing activities	(22,988)	(64,132)	20,251
Net decrease in cash and cash equivalents	(41,186)	(20,785)	188,331
Cash and cash equivalents at beginning of year	225,552	37,221	37,221
Cash and cash equivalents at end of year	184,366	16,436	225,552

The notes on the accompanying pages form an integral part of these financial statements.

Elite Diagnostic Limited

Notes to the unaudited interim financial statements

December 31, 2025

1. General information and nature of operations

Elite Diagnostic Limited was incorporated under the laws of Jamaica on February 12, 2012 and is domiciled in Jamaica. The company commenced operations in August 2013. The company's principal place of business is located at 1b Holborn Road, Kingston 5.

The company provides diagnostic imaging services.

2. Statement of compliance

a Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) IAS 34, Interim Financial Reporting.

The interim financial report is to be read in conjunction with the audited financial statements for the year ended June 30, 2025. The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended June 30, 2025.

b Critical judgements and sources of estimation uncertainty

The preparation of these financial statements requires management to make estimates and assumptions that affect the amounts reported in the financial statements. These estimates are based on historical experience and management's best knowledge of current events and actions. Actual results may differ from these estimates and assumptions.

Elite Diagnostic Limited

Notes to the unaudited interim financial statements

December 31, 2025

3. Share capital

	Unaudited Six months ended December 31, 2025 \$	Unaudited Six months ended December 31, 2024 \$
Authorised ordinary units of no par value	Unlimited	Unlimited
	\$000	\$000
Issued ordinary units of no par value	353,400	353,400
Stated capital:	\$000	\$000
Issued and fully paid ordinary stocks of no par value	348,898	348,898

Loss per share

	Unaudited Six months ended December 31, 2025 \$000	Unaudited Six months ended December 31, 2024 \$000
Profit/(loss) attributable to shareholders	617	(17,649)
Weighted average number of shares	353,400	353,400
Earnings/(loss) per shares	0.002	(0.05)

	Unaudited Three months ended December 31, 2025 \$000	Unaudited Three months ended December 31, 2024 \$000
(Loss)/profit attributable to shareholders	(11,477)	(6,205)
Weighted average number of shares	353,400	353,400
(Loss)/earnings per shares	(0.03)	(0.02)

Elite Diagnostic Limited

List of Directors, Connected Parties and Senior Managers Shareholdings

As at December 31, 2025

Directors and connected parties

Directors

Name	Position	Shares Held	Percentages %
Steven Gooden	Chairman	35,289,628	9.9857
Warren Chung	Director	778,355	0.2203
Neil Fong	Director	140,000	0.0396
Mark Kerr-Jarrett	Director	-	-
Quentin Hugh Sam	Director	824,573	0.2333
Simone Bowie Jones	Director	-	-
Stephen Ricketts	Director	-	-
Combined Directors Holdings		37,032,556	10.4789

Connected Parties

Connected to

Excel Investments	Warren Chung and Neil Fong	86,674,897	24.5260
Barnett Limited	Mark Kerr-Jarrett	15,515,994	4.3905
NCB Capital Markets Limited	Stephen Ricketts	66,028,392	18.6838

Combined Connected Parties Holdings

168,219,283 **47.6003**

Combined Holdings

205,251,839 **58.0792**

Senior Managers Shareholdings

Name	Position	Shares Held	Percentages %
Neil Fong	Chief Operating Officer	140,000	0.0396
Marjorie Miller	General Manager	-	-
Combined Senior Managers Holdings		140,000	0.0396

Connected Parties

Connected to

Excel Investments Inc	Neil Fong	86,674,897	24.5260
		86,674,897	24.5260

Combined Connected Parties Holdings

86,814,897 **24.5656**

Total issued capital

353,400,000

Elite Diagnostic Limited

List of Top 10 Shareholders

As at December 31, 2025

Top 10 Shareholders

Names	Share Held	Percentages %
1. Excel Investments Inc (Connected to Warren Chung and Neil Fong)	86,674,897	24.5260
2. NCB Capital Markets Limited (Connected to Stephen Ricketts)	66,028,392	18.6838
3. Steven Gooden	35,289,628	9.9857
4. JCSD Trustee Services Limited - Sigma Optima	31,438,024	8.8959
5. Barnett Limited (Connected to Mark Kerr-Jarrett)	15,515,994	4.3905
6. Damian Chin-You	14,513,589	4.1068
7. West Indies Radiology Outsourcing Ltd.	8,000,000	2.2637
8. Everton J. Smith	6,600,000	1.8676
9. Lizette Mowatt	3,703,632	1.0480
10. SJIML A/C 3119	3,188,169	0.9021
Total units owned by top 10 Shareholders	270,952,325	76.6702
Total Issued Capital	353,400,000	