

1. Company details

Name of entity:	Singular Health Group Limited
ABN:	58 639 242 765
Reporting period:	For the half-year ended 31 December 2024
Previous period:	For the half-year ended 31 December 2023

2. Results for announcement to the market

	31 December 2024 \$	31 December 2023 [^] \$	Change \$	Change %
Revenues from ordinary activities (including discontinued)	107,698	1,064,087	(956,389)	(90%)
Loss from ordinary activities after tax attributable to the owners of Singular Health Group Limited	(1,915,821)	(1,136,195)	(779,626)	69%
Net Loss for the half-year attributable to the owners of Singular Health Group Limited	(1,915,821)	(1,136,195)	(779,626)	69%

[^]The comparative information has been restated to reflect the impact of discontinued operation.

Dividends

There were no dividends paid, recommended or declared during the current financial period.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>1.92</u>	<u>0.68</u>

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Name of entities (or group of entities)	Singular 3DP Pty Ltd
Date control lost	21 October 2024

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Financial Report.

8. Attachments

Details of attachments (if any):

The Interim Financial Report of Singular Health Group Limited for the half-year ended 31 December 2024 is attached.

9. Signed



Signed _____

Date: 28 February 2025

Denning Chong
Managing Director

For personal use

ABN 58 639 242 765

Singular Health Group Limited

Interim Financial Report - 31 December 2024

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Singular Health Group Limited
Corporate directory
For the half-year ended 31 December 2024



Directors	Mr Howard Digby - Chairman and Non-Executive Director Mr Denning Chong - Managing Director and Chief Executive Officer Mr Andrew Just - Non-Executive Director
Company secretary	Mr Steven Wood
Registered office	Level 5, 191 St Georges Terrace, Perth WA 6000
Principal place of business	2/41 Discovery Drive, Bibra Lake, WA 6163 Telephone: 1300 167 975 Email: support@singular.health Website: http://singular.health
Share registry	Automic Group Level 5, 191 St Georges Terrace Perth WA 6000
Auditor	Pitcher Partners BA&A Pty Ltd 12-14 The Esplanade Perth WA 6000
Banker	National Australia Bank 100 St Georges Terrace Perth WA 6000
Stock exchange listing	Australian Securities Exchange (ASX code: SHG)
Website	http://singular.health

The Directors present their Interim Financial Report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Singular Health Group Limited (referred to hereafter as 'Singular Health', the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2024.

Directors

The following persons were Directors of Singular Health Group Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Mr Howard Digby	Chairman and Non-Executive Director
Mr Denning Chong	Managing Director and Chief Executive Officer
Mr Andrew Just	Non-Executive Director

Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Review of operations

The loss for the Group after providing for income tax amounted to \$1,915,821 (31 December 2023: \$1,136,195).

During this financial half-year, the principal continuing activities of the Group consisted of:

1. Negotiation and Execution of MoU with Provider Network Solutions (PNS);
2. Technical Development of 3Dicom Software;
3. Corporate Activities and Investor Relations;
4. Quality and Regulatory; and
5. Disposal of 3DP assets.

1. Negotiation and Execution of MoU with Provider Network Solutions

Throughout the period, the Company was primarily involved in the negotiation and execution of a Memorandum of Understanding (MoU) with a Miami-based Managed Service Organisation (MSO), Provider Network Solutions (PNS).

PNS act as an intermediary for healthcare plans (insurers) and aggregate members of multiple healthcare plans, hundreds of healthcare facilities, and thousands of various primary care practitioners (PCPs) to generate economies of scale that drive value-based healthcare for the members of healthcare plans. To this end, PNS have exceptionally strong relationships with healthcare facilities and PCPs throughout Florida, Texas, and Puerto Rico and manage the provision of healthcare for more than 3.7 million patients.

Following an introduction through Marin & Sons, the Company's US-based Corporate & Public Affairs Advisor, Singular's Executive team, comprising of Denning Chong, Dr Martina Mariano, and James Hill, conducted an extensive series of discovery calls, workshops, commercial and technical reviews with top management personnel from Provider Network Solutions to identify duplicate imaging as a major operating expense and to co-develop a technical solution to address this issue.

In late November 2024, subsequent to the program of work outlined above, the Company entered into a MoU with PNS to collaborate on the commercial deployment and trial of SHG's 3Dicom software to reduce duplicate imaging within a subset of PNS' network of providers and, if successful, pursue a broader rollout to their whole network.

As per ASX Announcement "*Capital Raising and MOU with PNS for Commercial Pilot*", dated 20th November 2024, the collaboration consists of four phases:

Phase 1: Technical Proof of Concept

Singular Health shall deploy a bespoke solution, leveraging existing 3Dicom functionality, within a sandboxed environment in Puerto Rico or the US Mainland. This environment will mirror PNS's production settings and enable a low-risk demonstration of the bespoke 3Dicom solution tailored to meet the requirements of PNS whilst still occurring in-country and with the ability to fine-tune the software to ensure compatibility with particular use cases. The parties can provide each other notice to terminate the MOU during this phase. After completion of Phase 1, the parties will enter separate agreements as set out below. This Phase was successfully completed as per ASX announcement on 17 January 2025.

Phase 2: Commercial Planning and Budgeting of Pilot Program

Following the satisfaction of Phase 1, or earlier, if all the parties agree, each party will negotiate in good faith the development of a Pilot Program in Puerto Rico or the US Mainland. During such negotiations, ongoing pricing discussion (such as software licensing, fee for clicks or others) and any bespoke development will be finalised. Phase 2 is anticipated to be completed by mid-2025.

Phase 3: Implementation of Pilot Program

The parties will work together and implement the Pilot Program which includes customizing the radiology imaging repository, integrating it with existing PACS systems and monitoring key metrics such as reduction in duplicate imaging. This Phase runs concurrent with Phase 1 and 2 and is anticipated to complete mid-2025.

Phase 4: Planning of National Rollout (Subject to successful Pilot Program)

Upon success of the Pilot Program, the Parties will work together on the following:

- a) Develop a plan for scaling up the solution across additional facilities and end users with different use cases and scale up potentially to a nationwide USA rollout.
- b) Allocate resources and budget for scaling up the project. This includes payment of any development work, software license, and network fees payable to SHG to be prior agreed

This Phase is anticipated to be completed during the second half of the 2025 calendar year.

This MOU highlights the close collaboration between SHG and PNS along with the technical ability and commercial flexibility of the Company to find a mutually beneficial commercial arrangement to improve health outcomes, reduce radiation exposure, and deliver significant value to both PNS' and SHG's shareholders.

It has been calculated by PNS that they spend around USD\$35 per member per month across their network on duplicate imaging and as such, a successful commercial pilot is expected to provide substantial cost savings.

2. Technical Development of 3Dicom Software

With a growing user base of 3Dicom Patient users, driven by the onboarding of Veterans from the multiple US Veteran deals announced in FY2024 and during the period, along with an urgent demand to complete the re-platforming of the Company's 3Dicom software from a desktop software to a zero-footprint, cloud-based DICOM viewer and file storage and sharing system, technical development during the Period occurred at a rapid pace.

The re-platforming of the 3Dicom software commenced in March 2024 and by July 2024, the base tier of 3Dicom Patient had been moved to a fully online system with in-browser DICOM (standard medical image format) uploading and the core 3D visualisation technology was encapsulated in a licensable, flexible, and easier to maintain Software Development Kit (SDK).

During the period, all desired functionality from the desktop software was transitioned to the online system and a highly experienced User Interface / User Experience (UI/UX) expert with many years of human-factored design for healthcare companies and was commissioned to overhaul the public facing 3Dicom website, online checkout process, 3Dicom Online Portal, and the Viewer itself.

The revised design took the best part of six months to complete, however the consistent look and feel across the platform has resulted in a significant improvement for users of the software and with all tiers, Patient, MD, and R&D, now operational online, various applications such as reducing duplicate imaging for PNS can be developed and deployed much faster.

An added benefit of migrating the technology to an online infrastructure is that integration with third-party AI models is more streamlined, with options for the 3Dicom viewer to be embedded into 3rd party applications but more commonly for the outputs of 3rd party AI models to be retrieved and displayed within the 3Dicom online viewer.

One such AI model is the ReLu Dental AI model which received FDA510(k) of their own during the period and which has been successfully integrated into the Company's viewer taking less than 10 minutes between uploading of a dental CT scan and visualisation and movement of the segmented teeth and facial structures. The Company also evaluated and integrated several non-diagnostic AI models during this period.

In the last few weeks of the period, the Company successfully completed the development of the "3Dicom Gateway", the software and associated optional hardware that underpins the PNS technical proof-of-concept and tested the sending and retrieval of medical images from various sandboxed PACS servers hundreds of kilometres apart using Starlink satellite terminals.

3. Corporate Activities & Investor Relations

The period has seen strong corporate interest in Singular Health both domestically and internationally with the Company receiving investment from multiple high-calibre parties involved with the Company's operations and with strong alignment to the commercial operations, including:

- AUD\$1,000,000 strategic investment by Craig Sellars, co-founder of cryptocurrency Tether, which was received on 4th July 2024,
- AUD\$200,000 from Marin & Sons in November 2024, raised at \$0.09 per share,
- AUD\$500,000 cornerstone investment from Provider Network Solutions in November 2024, raised at \$0.09 per share, and
- More than AUD\$1,000,000 of on-market investment by Dr Ronny Low, a newly appointed Technical Advisor to Singular Health and highly regarded radiologist based in Perth, WA.

This level of investment from clients, advisors and technology evangelists has provided a high degree of confidence and alignment to the Company and comes in addition to the AUD\$3,000,000 raised by Perth-based Wallabi Group in November 2024 at \$0.09 per share (total raise of \$3.7m when including Provider Network Solutions and Marin & Sons participation from above).

Wallabi Group were introduced to Singular Health by Corporate Storytime, the Company's Australian corporate and investor relations advisor appointed in August 2024 who, along with the Company's internal marketing team, have been instrumental in improving the Company's communications with shareholders, brokers, and the wider community and educate all stakeholders on the pathway forward in the United States.

With a higher share price, Singular Health saw 4.2 million options being exercised at \$0.10 per share in December, raising a further \$420,000. Further options have been exercised in 2025.

Finally, Singular Health's CEO, Denning Chong, and Chief Operating Officer, Dr Martina Mariano conducted a wide series of investor roadshows late in the period with the support of Wallabi and Corporate Storytime in anticipation of various value catalysts throughout the period.

4. Quality and Regulatory

This period marks two years since the Company received its inaugural US FDA510(k) clearance for 3Dicom MD[®], a milestone that facilitated entry into the US market and the commencement of what has been a long, arduous but ultimately fruitful market education and commercialisation campaign in the notoriously hard to crack US healthcare market.

It has also now been almost 3 years since the Company commenced the ISO13845:2016 and Medical Device Single Audit Program ("MDSAP") certification process, and it is very pleasing to note that, following a December 2024 annual audit, the Company has been notified that the audit did not find any critical issues that would deny the reissuance of the ISO13485:2016 and MDSAP certification, and is currently awaiting the reissued certifications.

This is a testament to all staff and consultants as the ISO13485:2016 and MDSAP certifications are regarded as the gold-standard in medical device manufacturing and provide an established position from which the Company can more readily prepare and lodge future medical device registrations in the USA, Australia and in the rest of the world. This bodes well for calendar year 2025, during which it is anticipated the Company will file for additional medical device registrations to reflect the newer online product offering and tailored to, but not exclusive to, the needs of the broader PNS network.

5. Disposal of 3DP assets

With positive progress being made in the discussions with PNS and various other entities in the United States, Europe, Middle East, and India, and with the Singular 3DP 3D printing operations trading at a loss, a strategic decision was made to divest Singular 3DP Pty Ltd, a wholly owned subsidiary of Singular Health, in order to focus entirely on the development and commercialisation of the 3Dicom software.

As announced in the ASX Announcement “*Sale of Singular 3D Printing Business*” on 19th September 2024, Singular 3DP Pty Ltd was divested. SHG retained the right to remain at the Bibra Lake address without paying rent and only incurring a 25% share of all outgoings for the business premises for a 2-year period which is estimated to save the Company approximately \$200,000 in lease payments over that time.

Significant changes in the state of affairs

During the period, the Company disposed of Singular 3DP Pty Ltd, refer to **note 6** of the Interim Financial Report for further information.

There were no other significant changes in the state of affairs of the Group during the half-year.

Matters subsequent to the end of the financial half-year

Date	Subsequent events
17 January 2025	Successful Proof of Concept for the Provider Network Solutions Memorandum of Understanding outlined in this report.
20 January 2025	The Company issued 1,615,911 fully paid ordinary shares pursuant to the exercise of 1,615,911 unlisted options with an exercise price of \$0.10 expiring on 26 June 2026, raising \$161,591.10. The Company has also issued 8,100,000 shares on the exercise and conversion of vested performance rights previously issued under the Company's employee incentive plan.
3 February 2025	Issuance of 1,000,000 fully paid ordinary shares pursuant to the exercise of 1,000,000 options with an exercise price of \$0.15, raising \$150,000.
	The Company also issued 400,000 shares on the exercise and conversion of vested performance rights.
19 February 2025	Issuance of 6,325,000 unlisted options exercisable at \$0.15 expiring on 19 February 2028.

No matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

Rounding of amounts

The Company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

This report is signed in accordance with a resolution of directors, pursuant to section 306(3)(a) of the *Corporations Act 2001*.

On behalf of the Directors



Denning Chong
 Managing Director

28 February 2025

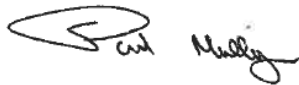
**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF SINGULAR HEALTH GROUP LIMITED**

In accordance with section 307C of the *Corporations Act 2001*, I declare to the best of my knowledge and belief in relation to the review of the financial report Singular Health Group Limited for the half year ended 31 December 2024, there have been:

- no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- no contraventions of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* in relation to the review.

Pitcher Partners BA&A PTY LTD

PITCHER PARTNERS BA&A PTY LTD



Paul Mulligan
Executive Director
Perth, 28 February 2025

Consolidated statement of profit or loss and other comprehensive income	8
Consolidated statement of financial position	10
Consolidated statement of changes in equity	11
Consolidated statement of cash flows	12
Notes to the consolidated financial statements	13
Directors' declaration	20
Independent auditor's review report to the members of Singular Health Group Limited	21

General information

The financial statements cover Singular Health Group Limited as a Group, consisting of Singular Health Group Limited and the entities it controlled at the end of, or during, the half-year ended 31 December 2024. The financial statements are presented in Australian dollars, which is Singular Health Group Limited's functional and presentation currency.

Singular Health Group Limited is a listed public company limited by shares, incorporated, and domiciled in Australia. Its registered office and principal place of business are:

Registered Office

Level 5, 191 St Georges Terrace,
Perth WA 6000

Principal Place of Business

2/41 Discovery Drive,
Bibra Lake, WA 6163
Telephone: 1300 167 975
Email: support@singular.health
Website: <http://singular.health>

A description of the nature of the Group's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 28 February 2025.

Singular Health Group Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2024



	Note	31 December 2024 \$	31 December 2023 ^restated \$
Revenue from continuing operations	4	75,374	131,499
Other income	5	354,539	844,351
Interest revenue calculated using the effective interest method		40,985	2,017
Finance income on convertible note		-	302,174
Expenses			
Selling and marketing expenses		(109,248)	(149,318)
Patent, research and development expenses		(349,813)	(206,341)
Consultancy and subcontractor fees		(116,449)	(80,029)
Accountancy, audit, and legal expenses		(118,189)	(121,403)
Administration expenses		(146,242)	(106,813)
Depreciation and amortisation expense		(73,031)	(119,293)
Employee and director benefit expenses		(721,941)	(463,070)
Finance costs		(7,946)	(62,685)
Share based payments	11	(617,267)	(781,315)
Impairment on loan		-	(2,200)
Other expenses		(12,439)	(11,462)
Loss before income tax expense from continuing operations		(1,801,667)	(823,888)
Income tax expense		-	-
Loss after income tax expense from continuing operations		(1,801,667)	(823,888)
Loss after income tax expense from discontinued operations	6	(114,154)	(312,307)
Loss after income tax expense for the half-year attributable to the owners of Singular Health Group Limited		(1,915,821)	(1,136,195)
Other comprehensive income profit/(loss)			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		3,854	(3,107)
Other comprehensive income profit/(loss) for the half-year, net of tax		3,854	(3,107)
Total comprehensive income (loss) for the half-year attributable to the owners of Singular Health Group Limited		(1,911,967)	(1,139,302)
Total comprehensive income (loss) for the half-year is attributable to:			
Continuing operations		(1,797,818)	(826,995)
Discontinued operations		(114,154)	(312,307)
		(1,911,967)	(1,139,302)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Singular Health Group Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2024

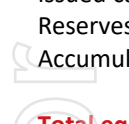
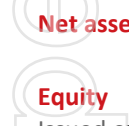
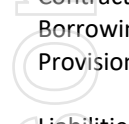
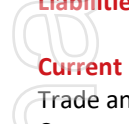
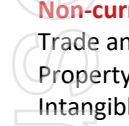
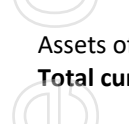
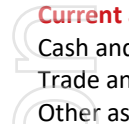


	Cents	Cents
Loss per share for (loss) from continuing operations attributable to the owners of Singular Health Group Limited		
Basic earnings per share	(1.20)	(0.59)
Diluted earnings per share	(1.20)	(0.59)
Loss per share for (loss) from discontinued operations attributable to the owners of Singular Health Group Limited		
Basic earnings per share	(0.08)	(0.22)
Diluted earnings per share	(0.08)	(0.22)
Loss per share for (loss) attributable to the owners of Singular Health Group Limited		
Basic earnings per share	(1.28)	(0.81)
Diluted earnings per share	(1.28)	(0.81)

^ The comparative information has been restated to reflect the impact of discontinued operation.

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Singular Health Group Limited
Consolidated statement of financial position
As at 31 December 2024



	Note	31 December 2024 \$	30 June 2024 \$
Assets			
Current assets			
Cash and cash equivalents		4,628,568	1,453,360
Trade and other receivables	7	145,157	62,645
Other assets		70,656	47,096
		<u>4,844,381</u>	<u>1,563,101</u>
Assets of disposal groups classified as held for sale		-	636,251
Total current assets		<u>4,844,381</u>	<u>2,199,352</u>
Non-current assets			
Trade and other receivables	7	187,750	-
Property, plant, and equipment		27,724	37,742
Intangibles	8	50,685	113,699
		<u>266,159</u>	<u>151,441</u>
Total non-current assets		<u>266,159</u>	<u>151,441</u>
Total assets		<u>5,110,540</u>	<u>2,350,793</u>
Liabilities			
Current liabilities			
Trade and other payables	9	176,631	315,677
Contract liabilities		-	4,531
Borrowings		-	218,453
Provisions		135,354	109,917
		<u>311,985</u>	<u>648,578</u>
Liabilities directly associated with assets classified as held for sale		-	261,007
Total current liabilities		<u>311,985</u>	<u>909,585</u>
Total liabilities		<u>311,985</u>	<u>909,585</u>
Net assets		<u>4,798,555</u>	<u>1,441,208</u>
Equity			
Issued capital	10	20,732,324	16,430,777
Reserves		5,885,609	5,913,988
Accumulated losses		(21,819,378)	(20,903,557)
		<u>4,798,555</u>	<u>1,441,208</u>
Total equity		<u>4,798,555</u>	<u>1,441,208</u>

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Singular Health Group Limited
Consolidated statement of changes in equity
For the half-year ended 31 December 2024



	Issued capital \$	Options and performance rights reserves \$	FX translation reserve \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 July 2023	11,977,564	4,226,487	(4,654)	(16,137,506)	61,891
Loss after income tax expense for the half-year	-	-	-	(1,136,195)	(1,136,195)
Other comprehensive income (loss) for the half-year, net of tax	-	-	(3,107)	-	(3,107)
Total comprehensive income (loss) for the half-year	-	-	(3,107)	(1,136,195)	(1,139,302)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs	400,000	-	-	-	400,000
Share-based payments	781,315	-	-	-	781,315
Issue of options on business combination	-	90,978	-	-	90,978
Fair Value adjustment on business combination	(247,500)	-	-	-	(247,500)
Balance at 31 December 2023	12,911,379	4,317,465	(7,761)	(17,273,701)	(52,618)
	Issued capital \$	Options and performance rights reserves \$	FX translation reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2024	16,430,777	5,911,595	2,393	(20,903,557)	1,441,208
Loss after income tax expense for the half-year	-	-	-	(1,915,821)	(1,915,816)
Other comprehensive income for the half-year, net of tax	-	-	3,854	-	3,849
Total comprehensive income profit/(loss) for the half-year	-	-	3,854	(1,915,821)	(1,911,967)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity (note 10)	4,299,000	341,500	-	-	4,111,080
Capital raising cost (note 10)	(529,421)	-	-	-	-
Issue of options (note 10)	-	9,000	-	-	9,000
Exercise of options	420,000	-	-	-	420,000
Exercise of options yet to be issued	16,364	-	-	-	16,364
Share-based payments	95,603	617,267	-	-	712,870
Performance rights expired	-	(1,000,000)	-	1,000,000	-
Balance at 31 December 2024	20,732,324	5,879,362	6,247	(21,819,378)	4,798,555

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Singular Health Group Limited
Consolidated statement of cash flows
For the half-year ended 31 December 2024



FOR RELEASE

Note	31 December 2024 \$	31 December 2023 \$
Cash flows from operating activities		
Receipts from customers	57,843	740,376
Payments to suppliers and employees	(1,639,615)	(1,945,564)
Government grants received	354,539	978,360
Interest received	28,579	-
Interest and other finance costs paid	(20,730)	(216,794)
	<u>(1,219,384)</u>	<u>(443,622)</u>
Cash flows from investing activities		
Payments for property, plant, and equipment	-	(63,301)
Disposal of 3DP cash and cash equivalents	(56,862)	-
Proceeds from disposal of assets	6 100,000	-
Proceeds from disposal of joint venture	-	70,000
	<u>43,138</u>	<u>6,699</u>
Cash flows from financing activities		
Proceeds from issue of shares and options	10 4,629,000	400,000
Proceeds from un-issued options	16,364	27,742
Proceeds from borrowings	-	630,467
Proceeds from related parties	-	25,239
Repayment of convertible notes	-	(800,000)
Share issue transaction costs	(88,819)	-
Repayment of borrowings	(205,096)	(474,998)
Repayment of lease liabilities	-	(30,612)
	<u>4,351,449</u>	<u>(222,162)</u>
	3,175,203	(659,085)
Cash and cash equivalents at the beginning of the half-year	1,453,360	691,513
Effects of exchange rate changes on cash and cash equivalents	5	-
	<u>4,628,568</u>	<u>32,428</u>

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Summary of significant accounting policies

(a) Basis of preparation

These general-purpose financial statements for the half-year reporting period ended 31 December 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general-purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of fair value of business combination, financial assets, and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant, and equipment and derivative financial instruments.

Critical accounting estimates

In preparing this interim report, the significant judgements made by management in applying the Group's accounting policies and key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2024.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group.

Going concern

These financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

As disclosed in the financial statements, for the half-year ended 31 December 2024, the Group incurred a loss of \$1,915,821 (31 December 2023: \$1,136,195), had net cash outflows from operating activities of \$1,219,384 (31 December 2023: \$443,622) and had net assets of \$4,798,555 (30 June 2024: \$1,441,208) as at 31 December 2024. The Group has successfully raised \$3.2million as additional working capital in November 2024. The Company has prepared a cash flow forecast which indicates based on the funds raised, it is appropriate to prepare the financial statements on a going concern basis as there is sufficient funds available for the Group to carry out its planned activities.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue, and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within this financial year are discussed in respective notes.

Note 3. Operating segments

Segment information has been prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the consolidated Group. Following the sale of Singular 3DP Pty Ltd in the period, The Group has only one primary business segment, which is the provision and development of 3DiCom software medical technology within Australia.

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), whose operating results are regularly reviewed by the chief operating decision makers - being the executive management team to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. This includes start-up operations which are yet to earn revenues.

Management will also consider other factors in determining operating segments such as the existence of a line manager and the level of segment information presented to the board of directors. Operating segments have been identified based on the information provided to the chief operating decision makers.

Note 4. Revenue

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	31 December 2024 \$	31 December 2023 \$
<i>Major product lines</i>		
Software	49,599	107,230
Others	25,775	24,269
	<u>75,374</u>	<u>131,499</u>
<i>Timing of revenue recognition</i>		
Services transferred over time	<u>75,374</u>	<u>131,499</u>

Note 5. Other income

	31 December 2024 \$	31 December 2023 \$
R&D Tax incentive rebate	354,539	843,249
Other income	-	1,102
Other income	<u>354,539</u>	<u>844,351</u>

Note 6. Discontinued operations

Description

On October 21, 2024, the Company entered into an agreement to sell its 3DP assets for \$250,000. This was later amended on November 25, 2024, to \$100,000 through a variation letter and agreement. Additionally, a contingent consideration of \$200,000 will be payable upon the sale of the Titan machine.

The contingent consideration of \$200,000 was discounted to its present value using a 7.2% discount rate, resulting in an amount of \$187,750, which was recorded as other receivables.

Note 6. Discontinued operations (continued)

Financial performance information

	31 December 2024	31 December 2023
	\$	\$
Discontinued sales	32,324	47,236
Discontinued machinery sales	-	583,178
Total revenue	32,324	630,414
Discontinued other income	9,527	-
Discontinued R&D Income	-	134,010
Discontinued interest	24	81
Total other income	9,551	134,091
Discontinued cost of sales	(14,672)	(508,853)
Discontinued employees benefit expenses	(18,390)	(206,406)
Discontinued depreciation and amortisation	(57,637)	(151,663)
Discontinued other expenses	(84,350)	(160,925)
Discontinued share-based payments	(17,000)	-
Finance costs	(5,884)	(48,965)
Total expenses	(197,933)	(1,076,812)
Loss before income tax expense	(156,058)	(312,307)
Income tax expense	-	-
Loss after income tax expense	(156,058)	(312,307)
Gain on disposal before income tax	41,904	-
Income tax expense	-	-
Gain on disposal after income tax expense	41,904	-
Loss after income tax expense from discontinued operations	(114,154)	(312,307)

Cash flow information

	31 December 2024
	\$
Net cash from operating activities	40,814

Note 6. Discontinued operations (continued)

Carrying amounts of assets and liabilities disposed

	31 December 2024 \$
Cash and cash equivalents	42,696
Trade and other receivables	24,732
Inventories	240,000
Other current assets	29,618
Property, plant and equipment	130,662
Other non-current assets	81,832
Total assets	549,540
Trade and other payables	52,508
Lease and hire-purchase liabilities	221,568
Total liabilities	274,076
Net assets	275,464

Details of the disposal

	31 December 2024 \$
Total sale consideration	317,368
Carrying amount of net assets disposed	(275,464)
Gain on disposal before income tax	41,904
Gain on disposal after income tax	41,904

Note 7. Trade and other receivables

	31 December 2024 \$	30 June 2024 \$
<i>Current assets</i>		
Trade receivables	16,500	3,412
Other receivables	33,916	27
Interest receivable	15,737	3,331
BAS receivable	79,004	55,875
	145,157	62,645
<i>Non-current assets</i>		
Other receivables (note 6)	187,750	-
	332,907	62,645

Note 7. Trade and other receivables (continued)

The contingent consideration of \$200,000 from the disposal of 3DP asset will be payable upon the sale of the Titan machine from 3DP. The amount was discounted to its present value using a 7.2% discount rate, with a payment maturity date of 24 months.

Note 8. Intangibles

	31 December 2024 \$	30 June 2024 \$
<i>Non-current assets</i>		
Intellectual property - at cost	737,790	737,790
Less: Accumulated amortisation	(687,105)	(624,091)
	50,685	113,699

Reconciliations

Reconciliations of the written down values at the beginning and end of the current half-year are set out below:

	Intellectual Property \$	Total \$
Balance at 1 July 2024	113,699	113,699
Amortisation expense	(63,014)	(63,014)
Balance at 31 December 2024	50,685	50,685

Note 9. Trade and other payables

	31 December 2024 \$	30 June 2024 \$
<i>Current liabilities</i>		
Trade payables	18,461	50,689
Other payables and accrued expenses	158,170	264,988
	176,631	315,677

Note 10. Issued capital

	31 December 2024 Shares	30 June 2024 Shares	31 December 2024 \$	30 June 2024 \$
Ordinary shares - fully paid	247,214,862	195,603,055	22,768,314	17,937,346
Capital raising costs	-	-	(2,035,990)	(1,506,569)
	247,214,862	195,603,055	20,732,324	16,430,777

Note 10. Issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2024	195,603,055		16,430,777
Issue of shares in respect of capital raising	25 July 2024	6,666,667	\$0.150	1,000,000
Share issued to Director in lieu of Director fees	25 July 2024	714,582	\$0.110	78,604
Share issued for employee performance rights converted	25 July 2024	2,775,000	\$0.000	-
Shares issued to ex-Director of 3DP	25 July 2024	1,000,000	\$0.099	99,000
Issue of shares in respect of capital raising	28 Nov 2024	35,555,557	\$0.090	3,200,000
Minor settlement difference to ex-Director of 3DP (note 6)	28 Nov 2024	200,000	\$0.000	17,000
Shares issued for options exercised	30 Dec 2024	4,200,001	\$0.100	420,000
Shares issued for employee performance rights converted	30 Dec 2024	500,000	\$0.000	-
Shares yet to be issued for options exercised	31 Dec 2024	-	\$0.000	16,364
Capital raising cost		-	\$0.000	(529,421)
Balance	31 December 2024	247,214,862		20,732,324

Note 11. Share-based payments

Recognised share-based payment expense

	31 December 2024	31 December 2023
	\$	\$
Total share-based payment expense	617,267	781,315

Unlisted options granted during the half-year

Set out below are summaries of options granted during the half-year:

Class of options	Grant date	No. of options
Unlisted options issued to Broker ¹	18/11/2024	9,000,000

¹ Note, Options were issued to brokers on 28 November 2024 and a capital raising cost of \$440,500 has been recorded for these issued options.

For the options granted during the current financial half-year, the Black-Scholes valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
18/11/2024	28/11/2027	\$0.091	\$0.150	100.00%	-	3.97%	\$0.049

Performance rights granted during the half-year

Performance rights expense of \$617,267 granted during the half-year as share-based payments are follows:

The performance conditions for the performance rights are set out below:

Note 11. Share-based payments (continued)

31 December
2024

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
12/02/2021	31/12/2024	\$0.000	5,000,000	-	-	(5,000,000)	-
14/12/2022	14/12/2025	\$0.000	2,600,000	-	-	(1,100,000)	1,500,000
28/11/2022	29/11/2025	\$0.000	2,000,000	-	-	(1,000,000)	1,000,000
14/12/2022	14/12/2025	\$0.000	1,300,000	-	-	(550,000)	750,000
28/11/2022	29/11/2025	\$0.000	1,000,000	-	-	(500,000)	500,000
20/09/2023	20/09/2025	\$0.000	4,500,000	-	-	-	4,500,000
10/11/2023	10/11/2027	\$0.000	1,200,000	-	(375,000)	(75,000)	750,000
10/11/2023	10/11/2027	\$0.000	11,600,000	-	(2,900,000)	(1,200,000)	7,500,000
27/06/2024	09/01/2026	\$0.000	10,000,000	-	-	-	10,000,000
			39,200,000	-	(3,275,000)	(9,425,000)	26,500,000

10,000,000 performance rights awarded to Mr. Denning Chong on June 27, 2024, which vested during this financial period according to the agreement, the valuation model inputs used to determine the fair value at the grant date are as follows:

Tranches	Grant date	Expiry date	Share Price at grant date	Exercise price	Expected volatility %	Risk-free interest rate %	VWAP hurdle	Fair value	Valuation Model Utilised
Tranche 1	27/06/2024	30/06/2028	\$0.098	\$0.000	84.25%	4.10%	\$0.20	\$0.069	Trinomial
Tranche 2	27/06/2024	30/06/2028	\$0.098	\$0.000	84.25%	4.10%	\$0.25	\$0.065	Trinomial
Tranche 3	27/06/2024	30/06/2028	\$0.098	\$0.000	84.25%	4.10%	\$0.30	\$0.061	Trinomial
Tranche 4	27/06/2024	30/06/2028	\$0.098	\$0.000	84.25%	4.10%	\$0.35	\$0.049	Trinomial

Note 12. Contingent liabilities and commitments

There have been no material changes in contingent liabilities and commitments since the last annual reporting date.

Note 13. Events after the reporting period

Date	Subsequent events
17 January 2025	Successful Proof of Concept for the Provider Network Solutions Memorandum of Understanding outlined in this report.
20 January 2025	The Company issued 1,615,911 fully paid ordinary shares pursuant to the exercise of 1,615,911 unlisted options with an exercise price of \$0.10 expiring on 26 June 2026, raising \$161,591.10. The Company has also issued 8,100,000 shares on the exercise and conversion of vested performance rights previously issued under the Company's employee incentive plan.
3 February 2025	Issuance of 1,000,000 fully paid ordinary shares pursuant to the exercise of 1,000,000 options with an exercise price of \$0.15, raising \$150,000. The Company also issued 400,000 shares on the exercise and conversion of vested performance rights.
19 February 2025	Issuance of 6,325,000 unlisted options exercisable at \$0.15 expiring on 19 February 2028.

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Singular Health Group Limited
Directors' declaration
For the half-year ended 31 December 2024



In the Directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 303(5)(a) of the *Corporations Act 2001*.

On behalf of the Directors

A handwritten signature in black ink, appearing to read "Denning Chong", written over a light blue horizontal line.

Denning Chong
Managing Director

28 February 2025

SINGULAR HEALTH GROUP LIMITED

ABN 58 639 242 765

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF SINGULAR HEALTH GROUP LIMITED**

Report on the Half-Year Financial Report

Conclusion

We have reviewed the consolidated half-year financial report of Singular Health Group Limited (the "Company") and its controlled entities (the "Group"), which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit and loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying consolidated half-year financial report of Singular Health Group Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* ("ASRE 2410"). Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the "Code") that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the consolidated half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the consolidated half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

SINGULAR HEALTH GROUP LIMITED

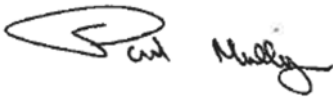
ABN 58 639 242 765

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF SINGULAR HEALTH GROUP LIMITED*Auditor's Responsibility for the Review of the Financial Report*

Our responsibility is to express a conclusion on the consolidated half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2024 and its performance for the consolidated half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a consolidated half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Pitcher Partners BA&A PTY LTD
PITCHER PARTNERS BA&A PTY LTD



Paul Mulligan
Executive Director
Perth, 28 February 2025