J C BHALLA & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT PRACTITIONER'S CERTIFICATE ON AGREED-UPON PROCEDURES RELATING TO THE TRANSLATED VERSION OF MATERIAL SUBSIDIARY AUDITED FINANCIAL STATEMENTS

To,
The Board of Directors
Integris Medtech Limited ***(formerly known as Integris Medtech Private Limited and Integris Health Private Limited)***
1st Floor, Metro Tower LSC,
M.O.R Land, New Rajinder Nagar,
New Delhi -110060, India.

Lifeline Diagnostics Supplies, Inc.
1225 Quezon Avenue, Brgy.
Sta. Cruz, Quezon City
Metro Manila, Philippines

Dear Sirs,

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Integris Medtech Limited (the "Company," and such initial public offering, the "Offer")

This certificate is issued in accordance with the terms of our engagement letter with the Company dated September 18, 2026.

We have performed the agreed-upon procedures described in this certificate in respect of the translated version of the audited standalone financial statements (the "Annexure") of **Lifeline Diagnostics Supplies, Inc.** (the "Subsidiary Company") for the year ended December 31, 2025 (the "Calender Year"). The Annexure has been prepared by the Company in Indian Rupees by applying the relevant translation principles of Ind AS 21, "The Effects of Changes in Foreign Exchange Rates", in all material respects. The work carried out by us is in accordance with the Standard on Related Services (SRS) 4400, "Agreed-Upon Procedures Engagements", issued by the Institute of Chartered Accountants of India.

As required under Schedule VI Part A item no.(11)(I)(A)(ii)(b) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Company has prepared the translated version of the audited standalone financial statements contained in the Annexure attached to this certificate which is proposed to be uploaded on the website of Integris Medtech Limited (formerly known as Integris Health Private Limited) ('the Ultimate Holding Company') in connection with the Offer.

Management's Responsibility

The preparation of the accompanying translated version of the audited standalone financial statements for the Calender Year is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal

J.C. BHALLA & CO. Chartered Accountants

control relevant to the preparation and presentation of the Annexure; selecting and applying the relevant translation principles of Ind AS 21 in all material respects; and making estimates that are reasonable in the circumstances.

The management of the Company is also responsible for ensuring that the Annexure complies with the relevant requirements of the SEBI ICDR Regulations, including Schedule VI Part A item no. (11)(I)(A)(ii)(b), and for selecting, documenting and consistently applying the relevant translation principles of Ind AS 21 in all material respects.

Practitioner's Responsibility

Our responsibility is to perform the agreed-upon procedures described below in respect of the translation of the financial information into Indian Rupees using the relevant translation principles of Ind AS 21 in all material respects, and to report the factual findings arising from those procedures. The procedures performed do not constitute an audit or review and, accordingly, we do not express an audit opinion or an assurance conclusion on the Annexure.

Accordingly, we have performed the following procedures in relation to the Annexure:

a. Obtained copies of the audited standalone financial statements of the Company for the Calender Year and the auditors' report thereon.
b. Compared the amounts and other information included in the Annexure with the corresponding amounts and information in the audited standalone financial statements of the Company.
c. Verified, on a test-check basis, the arithmetical accuracy of the translated amounts included in the Annexure.
d. For selected financial statement line items, compared the exchange rates and translation methodology applied by the Company with the relevant translation principles of Ind AS 21 in all material respects.
e. Made inquiries of the management of the Company and obtained such explanations and written representations as we considered relevant to the procedures described above.

Factual Findings

Based on the procedures performed, we report that the amounts and other information selected for verification in the Annexure were found to be in agreement with the audited standalone financial statements, the supporting records made available to us and the relevant translation principles of Ind AS 21 in all material respects, except for any differences, if applicable, set out in this certificate. Because the procedures performed do not constitute an audit or review, we do not express an audit opinion or an assurance conclusion on the Annexure.

Other Matter

We did not audit the standalone financial statements of the Company. These financial statements have been audited by other audit firms, whose reports have been furnished to us by the Company.

The translated financial information has been prepared solely for the purpose described in this certificate using the relevant translation principles of Ind AS 21 in all material respects. It does not constitute a reissuance or re-dating of any previous audit report, a new audit opinion on any of the audited standalone financial statements referred to herein, or a complete set of financial statements of the Subsidiary Company prepared in accordance with Ind AS.

J.C. BHALLA & CO. Chartered Accountants

Restriction on Use and Distribution

These translated financials are intended solely for use of the management for uploading on website of the Ultimate Holding Company in connection with the Offer.

This certificate has been provided by us at the request of the Ultimate Holding Company and solely for the information of **Axis Capital Limited, Citigroup Global Markets India Private Limited, ICICI Securities Limited, IIFL Capital Services Limited,** (collectively referred to as the "Book Running Lead Managers" or the "**BRLMs**") and **Board of Directors of the Company**, to assist them in conducting their due-diligence and documenting their investigations of the affairs of the Company in connection with the proposed Offer. This certificate may be relied on by the BRLMs, their affiliates and legal counsel in relation to the Offer.

This certificate is not intended for general circulation or publication and is not to be reproduced or used for any other purpose without our prior consent in writing, other than for the purpose stated above. We, however, hereby give consent for inclusion of our name and this information (in full or in part) in the Red Herring Prospectus proposed to be filed by the Ultimate Holding Company with the Securities and Exchange Board of India ("**SEBI**"), the stock exchanges where the Equity Shares of the Ultimate Holding Company are proposed to be listed (the "**Stock Exchanges**") with the Registrar of Companies ("**RoC**") and any other material used in connection with the Offer and submission of this certificate to SEBI, Stock Exchanges, or RoC in connection with the proposed Offer, as the case may be. Additionally, we hereby give our consent for the submission of this certificate to any other regulatory authority as may be required under applicable law in connection with the proposed Offer, as the case may be.

Yours Sincerely,

J C Bhalla & Co.,
Chartered Accountants
Firm Regn No. 01111N

J. C. BHALLA & CO. Chartered Accountants

(Akhil Bhalla)
Membership No. 505002
UDIN: 26505002LJYDIB2949

Place: Noida
Date: 15 October 2026

LIFELINE DIAGNOSTICS SUPPLIES, INC.
1225 Quezon Avenue, Brgy. Sta. Cruz. Quezon City.
Registration Number- A2001-16283
Translated Special Purpose Standalone Balance Sheet as at 31 December 2025
(All amounts in Peso/INR, unless otherwise stated)

Particulars	Note	Peso As at 31 December 2025	INR As at 31 December 2025
ASSETS			
Current Assets			
Cash and cash equivalents	5	17,53,83,229	26,82,25,298
Trade and other receivables	6	1,02,11,08,721	1,56,16,49,838
Inventories	7	52,83,93,207	80,81,07,059
Prepayments and other current assets	8	10,21,55,018	15,62,32,499
Total Current Assets		**1,82,70,40,175**	**2,79,42,14,694**
Noncurrent Assets			
Property and equipment	9	34,87,31,353	53,33,38,174
Software	10	2,17,605	3,32,798
Right-of-use assets	19	3,04,85,318	4,66,23,235
Deferred tax assets - net	18	2,93,84,116	4,49,39,093
Other non-current assets	11	1,05,32,363	1,61,07,847
Total Non-current Assets		**41,93,50,755**	**64,13,41,147**
Total Assets		**2,24,63,90,930**	**3,43,55,55,841**
LIABILITIES AND EQUITY			
Current Liabilities			
Trade and other payables	12	68,89,30,763	1,05,36,27,877
Current portion of:			
Bank loans	13	5,86,81,074	8,97,44,890
Lease liabilities	19	2,38,23,999	3,64,35,635
Income tax payable		13,43,343	20,54,464
Total Current Liabilities		77,27,79,179	**1,18,18,62,866**
Non-current Liabilities			
Bank loans	13	1,66,973	2,55,363
Lease liabilities	19	2,34,72,077	3,58,97,417
Retirement liability	20	1,17,14,771	1,79,16,183
Total Non-current Liabilities		**3,53,53,821**	**5,40,68,963**
Total Liabilities		**80,81,33,000**	**1,23,59,31,829**
Equity			
Capital stock	14	50,00,00,000	75,13,67,670
Stock dividends payable		-	-
Appropriated		50,00,00,000	72,77,54,459
Unappropriated		43,50,80,793	64,11,76,302
Reserve for remeasurement of retirement benefits		31,77,137	56,28,466
Foreign Exchange transalation Reserve		-	7,36,97,116
Total Equity		**1,43,82,57,930**	**2,19,96,24,013**
total Liabities & Equity		**2,24,63,90,930**	**3,43,55,55,841**

Summary of material accounting policies **3**
The summary of material accounting policies and other explanatory information are an integral part of these Translated Special Purpose Standalone Financial

This is the Translated Special Purpose Standalone Balance Sheet referred to in our report of even date.

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002

Place: Noida
Date: 15 October 2026

For and on behalf of the Board of Directors of
Lifeline Diagnostics Supplies, Inc.

Mary Jo L. Vizmanos
Director

Place:
Date: 15 October 2026

LIFELINE DIAGNOSTICS SUPPLIES, INC.
1225 Quezon Avenue, Brgy. Sta. Cruz. Quezon City.
Registration Number- A2001-16283
Translated Special Purpose Standalone Statement of Profit and Loss for the Year ended 31 December 2025
(All amounts in Peso/INR, unless otherwise stated)

Particulars	Note	Peso For the Year ended 31 December 2025	INR For the Year ended 31 December 2025
Revenue	16	2,66,09,27,892	4,03,24,89,567
Cost Of Sale	7	(1,61,15,38,814)	(2,44,21,98,254)
Gross Profit		**1,04,93,89,078**	**1,59,02,91,313**
Operating Expenses	17	82,65,98,137	1,25,26,63,920
Income From Operations		**22,27,90,941**	**33,76,27,393**
Other Income (Charges)			
Foreign Exchange Loss		(1,93,97,077)	(2,93,95,201)
Interest Expense	13 & 19	(1,20,05,963)	(1,81,94,375)
Gain On Sale Of Property And Equipment	9	12,76,071	19,33,815
Interest Income	5 & 11	3,36,768	5,10,353
Miscellaneous Income	15	6,03,170	9,14,071
		(2,91,87,031)	**(4,42,31,337)**
Income Before Income Tax		**19,36,03,910**	**29,33,96,056**
Provision For Income Tax	18	(6,15,90,870)	(9,33,37,569)
Net Income		**13,20,13,040**	**20,00,58,487**
Other Comprehensive Income			
Item That Will Not Be Reclassified Subsequently To Profit Or Loss:			
Remeasurement Gain On Retirement Liability	20	2,23,37,502	3,28,09,287
Income Tax Effect	18	(55,84,376)	(84,62,814)
Exchange differences arising on translation of foreign currency		-	6,61,80,279
Total Other Comprehensive Income		**1,67,53,126**	**9,05,26,751**
Total Comprehensive Income		**14,87,66,166**	**29,05,85,239**

Summary of material accounting policies 3
The summary of material accounting policies and other explanatory information are an integral part of these Translated Special Purpose Standalone Financial

This is the summary of Translated Special Purpose Standalone Statement of Profit and Loss referred to in our report of even date.

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002

Place: Noida
Date: 15 October 2026

For and on behalf of the Board of Directors of
Lifeline Diagnostics Supplies, Inc.

Mary Jo L. Vizmanos
Director

Place:
Date: 15 October 2026

LIFELINE DIAGNOSTICS SUPPLIES, INC.
1225 Quezon Avenue, Brgy. Sta. Cruz. Quezon City.
Registration Number- A2001-16283
Translated Special Purpose Standalone Statement of Changes in Equity for the Year ended 31 December 2025
(All amounts in Peso/INR, unless otherwise stated)

(Amount in Peso)

Particulars	Capital Stock	Stock Dividends Payable	Retained Earnings		Remeasurement of Retirement Benefits	Total Equity
			Appropriated	Unappropriated		
Balance at 1 January 2025	12,50,00,000	37,50,00,000	50,00,00,000	30,30,67,753	(1,35,75,989)	1,28,94,91,764
Total comprehensive income during the year	-	-	-	13,20,13,040	1,67,53,126	14,87,66,166
Issuance of shares	37,50,00,000	(37,50,00,000)	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-
Balances at 31 December 2025	**50,00,00,000**	**-**	**50,00,00,000**	**43,50,80,793**	**31,77,137**	**1,43,82,57,930**

(Amount in INR)

Particulars	Capital Stock	Stock Dividends	Retained Earnings		Remeasurement of Retirement	Foreign Exchange	Total Equity
			Appropriated	Unappropriated			
Balance at 1 January 2025	18,19,38,614	56,82,91,832	72,77,54,459	44,11,17,816	(1,97,59,973)	86,54,061	1,90,79,96,809
Total comprehensive income	-	-	-	20,00,58,486	2,53,88,439	-	22,54,46,925
Issuance of shares	56,94,29,056	(56,94,29,056)	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	6,61,80,279	6,61,80,279
Exchange differences arising on translation of foreign currency	-	11,37,223	-	-	-	(11,37,223)	-
Balances at 31 December 2025	**75,13,67,670**	**-**	**72,77,54,459**	**64,11,76,302**	**56,28,466**	**7,36,97,116**	**2,19,96,24,013**

Summary of material accounting policies 3
The summary of material accounting policies and other explanatory information are an integral part of these Translated Special Purpose Standalone Financial Statements.

This is the Translated Special Purpose Standalone Statement of Changes in Equity referred to in our report of even date.

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002

Place: Noida
Date: 15 October 2026

J.C. BHALLA & CO. Chartered Accountants

For and on behalf of the Board of Directors of
Lifeline Diagnostics Supplies, Inc.

Mary Jo L. Vizmanos
Director

Place:
Date: 15 October 2026

LIFELINE DIAGNOSTICS SUPPLIES, INC.
1225 Quezon Avenue, Brgy. Sta. Cruz. Quezon City.
Registration Number- A2001-16283
Translated Special Purpose Standalone Statement of Cash Flows for the Year ended 31 December 2025
(All amounts in Peso/INR, unless otherwise stated)

Particulars	Peso For the Year ended 31 December 2025	INR For the Year ended 31 December 2025
A **CASH FLOWS FROM OPERATING ACTIVITIES**		
Income before income tax	19,36,03,910	29,33,96,056
Adjustments for:		
Depreciation and amortization	22,22,87,290	33,68,64,137
Provision for allowance for ECL	1,70,03,282	2,57,67,537
Interest expense	1,20,05,962	1,81,94,374
Retirement expense	86,04,201	1,30,39,192
Foreign exchange loss (gain) - net	29,70,840	45,02,144
Gain on sale of property and equipment	(12,76,071)	(19,33,815)
Interest income	(3,36,768)	(5,10,353)
Provision for allowance for obsolete inventories	3,48,606	5,28,293
Retirement of software		
Operating income before working capital changes	**45,52,11,252**	**68,98,47,565**
Decrease (increase) in:		
Trade and other receivables	(16,52,95,563)	(25,04,96,316)
Inventories	(6,89,46,918)	(10,44,85,254)
Prepayments and other current assets	69,57,638	1,05,43,917
Other non-current assets	1,35,90,187	2,05,95,179
Increase (decrease) in:		
Trade and other payables	(1,71,83,415)	(2,60,40,518)
Cash generated from operations	**22,43,33,181**	**33,99,64,573**
Income tax paid including CWTs	(7,54,56,072)	(11,43,49,518)
Interest paid	(80,56,244)	(1,22,08,794)
Interest income received	3,36,768	5,10,353
Net cash provided by operating activities (A)	**14,11,57,633**	21,39,16,614
B **CASH FLOWS FROM INVESTING ACTIVITIES**		
Acquisitions of:		
Property and equipment	(15,51,97,216)	(23,51,92,827)
Software	(15,804)	(23,950)
Proceeds from sale of property and equipment	1,12,93,316	1,71,14,398
Net cash used in investing activities (B)	**(14,39,19,704)**	**(21,81,02,379)**
C **CASH FLOWS FROM FINANCING ACTIVITIES**		
Proceeds from loan availments	25,26,92,800	38,29,42,011
Payments of:		
Bank Loans	(24,37,35,047)	(36,93,67,031)
Payment of lease	(2,38,94,595)	(3,62,10,942)
Cash dividends paid	-	-
Net cash used in financing activities (C)	**(1,49,36,842)**	**(2,26,35,962)**
Effect of Foreign Exchange Rate Changes on Cash and Cash	**(29,70,840)**	(45,02,144)
Net Decrease in Cash (A+B+C)	**(1,76,98,913)**	**(2,68,21,727)**
Cash and cash equivalents at the beginning of the year	19,60,52,982	17,53,83,229
Exchange differences arising on translation of foreign currency	-	12,41,65,940
Cash and cash equivalents at the end of the year	**17,53,83,229**	**26,82,25,298**
Cash and cash equivalents include (refer note 5)		
Cash on hand	95,05,181	1,45,36,909
Cash in banks	16,58,78,048	25,36,88,389
	17,53,83,229	**26,82,25,298**

Supplemental Information on Financing Activity:
In December 2024, the BOD declared the Company's unissued ordinary common shares amounting to 375 million as stock dividend at par. The ordinary common shares were issued to the stockholders on 05 May, 2025.

Summary of material accounting policies 3
The summary of material accounting policies and other explanatory information are an integral part of these Translated Special Purpose Standalone Financial Statements.

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002

Place: Noida
Date: 15 October 2026

J.C. BHALLA & CO. Chartered Accountants

For and on behalf of the Board of Directors of
Lifeline Diagnostics Supplies, Inc.

Mary Jo L. Vizmanos
Director

Place:
Date: 15 October 2026

LIFELINE DIAGNOSTICS SUPPLIES, INC.
1225 Quezon Avenue, Brgy. Sta. Cruz. Quezon City.
Registration Number- A2001-16283
Summary of material accounting policies and other explanatory information for the Year ended 31 December 2025
(All amounts in Peso/INR, unless otherwise stated)

1 Corporate Information

Lifeline Diagnostics Supplies, Inc. the Company was incorporated and registered with the Philippine Securities and Exchange Commission SEC on October 25, 2001 per registration no. A200116283 with the primary purpose to engage in the business of trading of goods such as hospital and laboratory reagents, equipment and supplies on wholesale/retail basis. The Company started its commercial operations in January 2002.

The Company is 60% owned by Lifeline Holdings, Inc. (Lifeline Holdings) and 40% owned by Everlife Philippine Holdings, Inc. (Everlife Philippines) as at 31 December 2025 and 2024.

Lifeline Holdings is an entity incorporated in the Philippines and majority owned by a Filipino. Lifeline Holdings is the Company's parent company.

In 2024, Everlife Holdings Pte. Ltd. (Everlife Singapore), a foreign-based company organized and existing under the laws of Singapore holds 100% ownership of Everlife Philippines and 39.60% of Lifeline Holdings. On June 23, 2025, the interests of Everlife Singapore in the Everlife Philippines and Lifeline Holdings were sold to Translumina GmbH (Translumina). As a result, Translumina is now the parent of Everlife Philippines and owns 39.60% of Lifeline Holdings. Translumina is a foreign-based company organized and existing under the laws of Germany. The Company forms part of a larger group of companies that is ultimately controlled by Integris Medtech Limited.

The registered office addresses and principal place of business of the Companies are as follows:
Lifeline Holdings, Everlife Philippines, Lifeline Diagnostics Supplies, Inc. – 1225 Quezon Avenue, Brgy. Sta. Cruz, Quezon City
Translumina – Neue Rottenburger Str. 50, 72379 Hechingen, Germany
Integris Medtech LTD. – MO.R Land, 1st Floor, Metro Tower LSC, Rajinder Nagar, New Delhi, India

Authorization for Issuance of the Financial Statements
The accompanying financial statements were approved and authorized for issuance by the Company's Board of Directors (BOD) on April 8, 2026. These translated financial statements are derived from such audited financial statements and do not constitute a separate set of financial statements.

2 Basis of Preparation, Statement of Compliance and Changes in Accounting Policies and Disclosures

Basis of Preparation

The financial statements have been prepared on a historical cost basis and are presented in Philippine peso = P or Peso, which is the Company's functional currency. All values are rounded off to the nearest peso, except when otherwise indicated.

Basis of Translation

These financial statements were originally prepared and audited in the Subsidiary's functional currency and have been translated into Indian Rupees solely for presentation purposes. The translation has been carried out, in all material respects, in accordance with the principles of Ind AS 21, The Effects of Changes in Foreign Exchange Rates. The resulting translation differences have been recognised in the Foreign Currency Translation Reserve.

The underlying Special Purpose Financial Statements were authorised for issue by the Board of Directors of the Subsidiary on 8 April 2026. .These translated financial statements have been prepared based on such audited financial statements and will be authorised for issue by the Board of Directors on 15 October 2026.

Statement of Compliance

The financial statements of the Company have been prepared in compliance with Philippine Financial Reporting Standards (PFRS Accounting Standards). PFRS Accounting Standards are adopted by the Financial and Sustainability Reporting Standards Council (FSRSC) from the pronouncements issued by the International Accounting Standards Board (IASB) and approved by the Philippine Board of Accountancy.

The financial statements have been prepared using the measurement bases specified by PFRS Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies that follow.

J.C. BHALLA & CO Chartered Accountants

Changes in Accounting Policies and Disclosures

The accounting policies adopted are consistent with those of the previous financial year, except for the adoption of new standards effective as at 1 January 2025. Adoption of these new standards did not have an impact on the financial statements of the Company.

The Company adopted for the first time amendments to PAS 21, The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability, which are mandatorily effective for annual periods beginning on or after 1 January 2025. The amendments require entities to assess whether a currency is exchangeable and to determine a spot exchange rate when exchangeability is lacking. These amendments also mandate the disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable. The amendments had no significant impact on the financial statements of the Company.

Standards Issued but not yet Effective

There are amendments to existing standards effective for annual periods subsequent to 2025, which are adopted by the Financial and Sustainability Reporting Standards Council (FSRSC). Management will adopt the following relevant pronouncements in accordance with their transitional provisions; and unless otherwise indicated, none of these are expected to have significant impact on the Company's financial statements:

(i) PFRS 9 and PFRS 7 (Amendments), *Financial Instruments, and Financial Instruments: Disclosures – Amendments to the Classification and Measurement of Financial Instruments* (effective from January 1, 2026)

(ii) PFRS 18, *Presentation and Disclosure in Financial Statements* (effective from January 1, 2027). The new standard impacts the classification of profit or loss items (i.e., into operating, investing and financing categories) and the presentation of subtotals in the statement of profit or loss (i.e., operating profit and profit before financing and income taxes). The new standard also changes the aggregation and disaggregation of information presented in the primary financial statements and in the notes. It also introduces required disclosures about management-defined performance measures. The amendments, however, do not affect how an entity recognizes and measures its financial condition, financial performance and cash flows.

3 Summary of Material Accounting Policies

The following are the material accounting policies applied by the Company in preparing its financial statements.

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial Assets

(i) Classification of Financial Assets

Currently, the Company's financial assets are all classified and measured at amortized cost. The Company's financial assets at amortized cost are presented as Cash and Cash Equivalents, Trade and Other Receivables, Refundable rental deposit, and Supplier deposits (under Other Non-Current Assets account) in the statement of financial position.

(ii) Impairment of Financial Assets

The Company recognizes lifetime expected credit losses (ECL) for trade and other receivables. The ECL on these assets are estimated by applying the simplified approach using a provision matrix developed based on the Company's historical credit loss experience and credit information that are specific to the debtors, adjusted for general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

(b) Financial Liabilities

Financial liabilities include due to related parties, trade and other payables, and loan payable. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

After initial recognition, loans and borrowings are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by considering any discount or premium on acquisition and fees or costs that are an

The Company has not designated any financial liability at FVPL as at 31 December 2025 and 2024.



Offsetting Financial Instruments

Financial assets and liabilities are offset, and the net amount is reported in the statement of financial position when there is a currently enforceable legal right to offset the recognized amounts and the Company intends to either settle on a net basis, or to realize the asset and settle the liability simultaneously.

Determination of Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell or transfer the liability takes place either:

- in the principal market for the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset considers a market participant's ability to generate economic benefits by using its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to their fair value measurement as a whole:

- Level 1 - Quoted unadjusted market prices in active markets for identical assets or liabilities;
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 - Valuation techniques for which the lowest level input that is significant to their fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization based on the lowest level input that is significant to the fair value measurement as a whole at the end of each reporting period.

For the purpose of the fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

"Day 1" Difference. Where the transaction price in a non-active market is different from the fair value of other observable current market transactions in the same instrument or based on a valuation technique whose variables include only data from observable market, the Company recognizes the difference between the transaction price and fair value "Day 1" difference in profit or loss unless it qualifies for recognition as some other type of asset. In cases where unobservable data is used, the difference between the transaction price and model value is only recognized in profit or loss when the inputs become observable or when the instrument is derecognized. For each transaction, the Company determines the appropriate method of recognizing the "Day 1" difference amount.

Inventories

Inventories are valued at the lower of cost or net realizable value (NRV). The NRV is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The principal or the most advantageous market must be accessible by the Company.

The Company's inventories include reagents, consumables, laboratory equipment, accessories, software, office supplies and spare parts. Cost of the inventories comprise of the invoice value, importation costs and other direct cost necessary to bring the item to their present location and condition. Cost is calculated using the first-in first-out method.

When the NRV of the inventories is lower than cost, the Company provides for an allowance for the decline in the value of the inventory and recognizes the write-down as an expense in profit and loss. The amount of reversal of write-down of inventories, arising from an increase in net realizable value, is recognized as reduction in the inventories recognized as expense in the period the reversal occurs.

The carrying amount of an inventory is deducted and recognized as expense when the related revenue is recognized or when the ownership of the inventory is transferred to the customer.

Property and Equipment

Property and equipment are stated at cost, less accumulated depreciation and any impairment loss. Depreciation commences once the property and equipment are available for use and is computed using the straight-line method over the following estimated useful lives of the assets:

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Transportation equipment	5 years
Office equipment	1-5 years
Laboratory equipment	3-7 years
Furniture and fixture	1-3 years
Service tools	3-5 years
Leasehold improvements	10 years or lease term whichever is shorter

The Company does not set any residual value on the assets to compute depreciation. However, if appropriate, the Company may review so in order to consider the financial effect on the report.

Fully depreciated assets are retained in the accounts until they are no longer in use and no further depreciation and amortization is recognized.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Software

Amortization commences once the software is available for use and is computed using the straight-line method over an estimated useful life of 1 to 5 years. No residual value is assigned in computing amortization; however, the useful life, residual value, and amortization method are reviewed at least annually and adjusted prospectively, where applicable. Fully amortized software is retained in the accounts until it is no longer in use, and no further amortization is recognized. The carrying amount of software is written down to its recoverable amount when the carrying amount exceeds the estimated recoverable amount.

Impairment of Non-financial Assets

The Company's property and equipment, right-of-use assets, and other non-financial assets are subject to impairment testing whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

Revenue Recognition

Revenue arises mainly from the sale of goods measured by reference to the fair value of consideration received or receivable by the Company for goods sold, excluding value-added tax (VAT), and trade discounts.

The Company often enters into transactions involving the sale of reagents, consumables, laboratory equipment and other inventory items.

When determining the Company's performance obligations, the Company assesses its revenue arrangements against specific criteria to determine if the Company is acting as principal or agent. The Company considers both the legal form and the substance of the agreement to determine each party's respective roles in the agreement. The Company is a principal and records revenue on a gross

basis if it controls the promised goods or services before transferring them to the customer. However, if the Company's role is only to arrange for another entity to provide the goods or services, then the Company is an agent and will need to record revenue at the net amount that it retains for its agency services. The Company has concluded that it is acting as a principal in all of its revenue arrangements.

The Company satisfies its performance obligations at a point in time, which occurs when control of the goods is transferred to the customer, typically upon delivery or acceptance of the goods, as evidenced by the customer's ability to direct the use of and obtain substantially all of the remaining benefits from the goods.

For preventive maintenance and service contracts, revenue is recognized over time as the service is being rendered to third parties. The amount of revenue from rendering of services is measured based on the consideration billed at the end of the service and is normally a one-off arrangement.

Costs and Expenses

Costs and expenses are generally recognized as incurred. Cost of sales includes purchase costs of the inventories. Costs are recognized in profit or loss at the point of sale. Operating expenses constitute costs of administering the business and are recognized as incurred.

Employee Benefits

The Company provides post-employment benefits to employees through a defined benefit plan and defined

The defined benefit obligation is calculated periodically by independent actuaries using the projected unit credit method.

Leases

The Company accounts for its leases as follows.

Company as a Lessee . Subsequent to initial recognition, the Company depreciates the right-of-use asset on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term which is up to 25 years. The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients.

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Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term.

Company as Lessor. The Company applies judgment in determining whether a lease contract is a finance or operating lease.

4 Significant Accounting Judgments, Estimates, and Assumptions

The Company's financial statements prepared in conformity with PFRS Accounting Standards require management to make judgments, estimates and assumptions that affect the amounts reported in the financial statements and related notes. In preparing the Company's financial statements, management has made its best judgments, estimates and assumptions of certain amounts, giving due consideration to materiality. The judgments, estimates and assumptions used in the financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of the Company's financial statements. Actual results could differ from such judgments, estimates and assumptions.

The Company believes the following represent a summary of these material judgments, estimates and assumptions and related impact and associated risks in its financial statements.

Judgments

In the process of applying the Company's accounting policies, management has made the following judgments, apart from those involving estimations and assumptions, which have the most significant effect on the amounts recognized in the financial statements.

Determination of Functional Currency. Based on the economic substance of the underlying circumstances relevant to the Company, the functional currency of the Company is determined to be the Philippine Peso, which is also the Company's presentation currency. It is the currency that faithfully represents the primary economic environment in which the Company operates.

Revenue from Contracts with Customers. The Company applied the following judgments that significantly affect the determination of the amount and timing of revenue from contracts with customers:

- Identifying performance obligations in a revenue from contracts with customers
- Determine the timing of satisfaction of revenue from contracts with customers
- Principal versus agent considerations
- Consideration of significant financing component in a contract

In 2025 and 2024, the Company recognized revenue from contracts with customers amounting to =P2,660.9 million and =P2,228.7 million, respectively see Note 16. Revenue from contracts with customers is recognized either over time or at a point in time, depending on when control of the goods or services is transferred to the customer, which occurs upon satisfaction of the related performance obligations.

Recognition of Provisions and Contingencies. Provisions are recognized when present obligations will probably lead to an outflow of economic resources and they can be estimated reliably even if the timing or amount of the outflow may still be uncertain. A present obligation arises from the presence of a legal or constructive obligation that has resulted from past events. Judgment is exercised by management to distinguish between provisions and contingencies. Disclosures on relevant provisions and contingencies.

Estimates and Assumptions

The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Leases - Estimating the IBR. The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its IBR to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the ROU asset in a similar economic environment. The IBR therefore reflects what the Company 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Company estimates the IBR using observable inputs such as market interest rates when available and is required to make certain entity-specific estimates.

The Company's lease liabilities amounted to =P47.3 million and =P67.2 million as at 31 December 2025 and 2024, respectively see Note 19.

Estimating Allowance for ECLs. The measurement of the allowance for ECL on financial assets at amortized cost is an area that requires the use of significant assumptions about the future economic conditions and credit behavior (e.g.,

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Net Realizable Value of Inventories. In determining the net realizable value of inventories, management takes into account the most reliable evidence available at the time the estimates are made of the amounts the inventories are expected to be realized. These estimates take into consideration fluctuations of prices or costs directly relating to events occurring after the reporting date to the extent that such events confirm conditions existing at the reporting date. The allowance account is reviewed on a regular basis to reflect the accurate valuation in the financial records.

Impairment of Non-Financial Assets. In assessing impairment, management estimates the recoverable amount of each asset based on expected future cash flows and uses an interest rate to calculate the present value of those cash flows. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate. Though management believes that the assumptions used in the estimation of fair values reflected in the financial statements are appropriate and reasonable, significant changes in those assumptions may materially affect the assessment of recoverable values and any resulting impairment loss could have a material adverse effect on the results of operations.

Based on management's assessment, no impairment losses were recognized on the Company's property and equipment, software, right-of-use assets and other non-financial assets as of 31 December 2025.

Valuation of Post-employment Defined Benefit. The determination of the Company's obligation and cost of post-employment defined benefit is dependent on the selection of certain assumptions used by actuaries in calculating such amounts. Those assumptions include, among others, discount rates, and salary growth rate increase. A significant change in any of these actuarial assumptions may generally affect the recognized expense, other comprehensive income or losses and the carrying amount of the post-employment benefit obligation in the next reporting.

The amounts of post-employment benefit obligation and expense and an analysis of the movements in the estimated present value post-employment benefit, as well as the significant assumptions used in estimating such obligation.

Estimates on the recoverability of Deferred Tax Asset (DTA). The Company reviews its deferred tax assets at the end of each reporting period and reduces the carrying amount to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized. Management assessed that the deferred tax assets recognized as of 31 December 2025 and 2024 will be utilized in the subsequent reporting periods.



5 Cash and cash equivalents

	Peso	INR
Particulars	**As at 31 December 2025**	**As at 31 December 2025**
Cash on hand	95,05,181	1,45,36,909
Cash in banks	16,58,78,048	25,36,88,389
Total	**17,53,83,229**	**26,82,25,298**

Cash in banks earn interest at prevailing bank deposits rates.

Interest income amounting to Peso 0.08 million(INR 0.12 millions) 2025 were earned from the Company's cash in bank and is presented under Other Income (Charges) in the statements of comprehensive income.

6 Trade and Other Receivables

	Peso	INR
Particulars	**As at 31 December 2025**	**As at 31 December 2025**
Trade receivables	1,05,10,11,382	1,60,73,81,976
Due from related parties (Note 15)	1,45,96,047	2,23,22,711
Advances to principal	23,68,060	36,21,632
Advances to employees	5,23,878	8,01,202
Advances to external parties	3,02,416	4,62,505
Advances subject to liquidation	2,01,925	3,08,817
	1,06,90,03,708	**1,63,48,98,843**
Less allowance for ECL	(4,78,94,987)	(7,32,49,006)
Total	**1,02,11,08,721**	**1,56,16,49,838**

Trade receivables represent billings for goods and services provided to customers. These are non-interest bearing and are generally on terms of 30 to 120-day credit terms.

Advances to principal, advances to employees, advances to external parties, and advances subject to liquidation and are non-interest bearing and are normally collected throughout the financial year.

Movements in the allowance for ECL are as follows:

	Peso	INR
Particulars	**As at 31 December 2025**	**As at 31 December 2025**
Beginning balance	3,08,91,705	4,57,08,919
Provision during the year (Note 17)	1,70,03,282	2,57,67,537
Exchange differences arising on translation of foreign currency	-	17,72,550
Balance at end of year	**4,78,94,987**	**7,32,49,006**

7 Inventories

	Peso	INR
Particulars	**As at 31 December 2025**	**As at 31 December 2025**
Reagents	26,65,84,184	40,77,05,016
Laboratory equipment	15,11,10,333	23,11,03,135
Spareparts	6,96,38,709	10,65,03,134
Consumables	1,96,75,304	3,00,90,758
Accessories and bundles	1,43,85,017	2,19,99,968
Others	1,43,91,381	2,20,09,701
	53,57,84,928	**81,94,11,713**
Less allowance for inventory obsolescence	(73,91,721)	(1,13,04,653)
Total	**52,83,93,207**	**80,81,07,059**

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The movements in inventories are as follows:

	Peso	INR
Particulars	**As at 31 December 2025**	**As at 31 December 2025**
Balance at beginning of year	45,97,94,896	68,03,35,632
Additions	1,68,01,37,128	2,54,61,55,218
Charges to cost of sales	(1,61,15,38,814)	(2,44,21,98,254)
Exchange differences arising on translation of foreign currency		2,38,14,468
Balance at end of year	**52,83,93,210**	**80,81,07,064**

Reagents are substance or mixture for use in chemical analysis or other reactions in the laboratory or research institutions.
Laboratory equipment are laboratory and research machines that are held for sale. These are big and small instrument used in the analysis of samples in the clinics, laboratories, and research hubs operated by electricity.
Spare parts are used for the preventive maintenance and up-keep of machines under reagent tie-up.
Consumables are goods or materials that are regularly needed and consumed by laboratories and research institutions for their operation. This includes but is not limited to plastics, caps, vials and tips.
Accessories and bundles are the small equipment that are necessary to run a machine and serve its purpose. This includes uninterruptable power supply, automatic voltage regulator, computers and printers.

Movements in the allowance for inventory obsolescence are as follows:

	Peso	INR
Particulars	**As at 31 December 2025**	**As at 31 December 2025**
Beginning balance	70,43,115	1,04,21,347
Provision during the year	3,48,606	5,28,293
Exchange differences arising on translation of foreign currency		3,55,013
Ending balance	**73,91,721**	**1,13,04,653**

Provision for allowance for obsolete inventory is presented under "Cost of sales" in the statement of comprehensive income.

8 Prepayments and other current assets

	Peso	INR
Particulars	**As at 31 December 2025**	**As at 31 December 2025**
Input VAT	7,22,32,320	11,04,69,716
Creditable VAT	1,54,19,123	2,35,81,496
Prepaid expenses	1,45,03,575	2,21,81,287
Total	**10,21,55,018**	**15,62,32,499**

Input VAT are input taxes recognized in the Company's purchases of goods and services from VAT registered suppliers.
Prepaid expenses represent unexpired portion of insurance premiums on various vehicles and various advance payments for Company activities such as reservation for booth space during upcoming conventions, corporate branding and training programs.
Creditable VAT are VAT credits from sales to the government or any of its agencies. This is used to offset against any output VAT previously recognized.

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9 Property and Equipment

(Amount in Peso)

Particulars	Transportation Equipment	Office Equipment	Laboratory Equipment	Furnitures and Fixtures	Service Tools	Leasehold improvements	Total
Cost:							
At 01 January 2025	14,24,30,857	4,23,09,304	98,63,55,657	41,07,861	1,66,17,840	5,01,56,185	1,24,19,77,704
Additions	18,21,001	35,58,394	14,73,19,446	38,371	18,87,093	5,72,911	15,51,97,216
Disposal	(55,10,992)	(21,18,732)	(2,90,99,081)	-	-	-	(3,67,28,805)
At 31 December 2025	**13,87,40,866**	**4,37,48,966**	**1,10,45,76,022**	**41,46,232**	**1,85,04,933**	**5,07,29,096**	**1,36,04,46,115**
Accumulated Depreciation:							
At 01 January 2025	10,36,94,402	3,50,21,660	64,47,89,233	40,96,685	1,21,21,635	3,36,65,352	83,33,88,967
Depreciation during the year	1,43,96,823	50,44,733	17,39,28,523	12,803	46,42,016	70,12,457	20,50,37,355
Disposals	(15,52,340)	(21,46,033)	(2,30,13,187)	-	-	-	(2,67,11,560)
At 31 December 2025	**11,65,38,885**	**3,79,20,360**	**79,57,04,569**	**41,09,488**	**1,67,63,651**	**4,06,77,809**	**1,01,17,14,762**
Net Book Value 31 December 2025	**2,22,01,981**	**58,28,606**	**30,88,71,453**	**36,744**	**17,41,282**	**1,00,51,287**	**34,87,31,353**

(Amount in INR)

Particulars	Transportation Equipment	Office Equipment	Laboratory Equipment	Furnitures and Fixtures	Service Tools	Leasehold improvements	Total
Cost:							
At 1 January 2025	21,07,47,853	6,26,02,972	1,45,94,61,393	60,78,198	2,45,88,591	7,42,13,612	1,83,76,92,619
Additions	27,59,627	53,92,550	22,32,54,501	58,149	28,59,785	8,68,215	23,51,92,827
Disposal	(83,51,605)	(32,10,822)	(4,40,98,053)	-	-	-	(5,56,60,480)
Exchange differences arising on translation of foreign currency	70,29,808	21,23,518	5,06,84,121	2,04,763	8,52,455	25,01,572	6,33,96,235
At 31 December 2025	**21,21,85,682**	**6,69,08,218**	**1,68,93,01,962**	**63,41,110**	**2,83,00,831**	**7,75,83,398**	**2,08,06,21,201**
Accumulated Depreciation:							
At 1 January 2025	15,34,31,448	5,18,19,808	95,40,62,549	60,61,661	1,79,35,780	4,98,12,946	1,23,31,24,192
Depreciation during the	2,18,17,592	76,45,015	26,35,79,091	19,402	70,34,719	1,06,26,992	31,07,22,811
Disposals	(23,52,486)	(32,52,195)	(3,48,75,217)	-	-	-	(4,04,79,898)
Exchange differences arising on translation of foreign currency	53,34,155	17,81,514	3,41,57,775	2,03,852	6,67,273	17,71,354	4,39,15,922.05
At 31 December 2025	**17,82,30,709**	**5,79,94,142**	**1,21,69,24,198**	**62,84,915**	**2,56,37,772**	**6,22,11,293**	**1,54,72,83,027**
Net Book Value 31 December 2025	**3,39,54,973**	**89,14,075**	**47,23,77,765**	**56,195**	**26,63,059**	**1,53,72,106**	**53,33,38,174**

Certain property and equipment with carrying value of Peso 10.0 million (INR 14.8 million) in 2025 respectively, were sold for Peso 11.3 (INR 16.72 million) in 2025. This resulted to a gain on sale of Peso 1.3 million (INR 1.92 million) in 2025, respectively, which are presented under Other Income
The Company has fully depreciated property and equipment still used in operations with cost of Peso 583 million (INR 883.5 million) as at 31 December 2025, respectively.

No impairment loss on property and equipment was recognized in 2025.

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10 Software

Particulars	Peso As at 31 December 2025	INR As at 31 December 2025
Cost:		
At 1 January 2025	1,00,93,471	1,49,34,807
Additions	15,804	23,950
Retirement	-	-
Exchange differences	-	5,02,033
At 31 December 2025	**1,01,09,275**	**1,54,60,790**
Accumulated Amortization:		
At 1 January 2025	94,93,751.00	1,40,47,431
Amortization during the year	3,97,919.00	6,03,024
Retirement	-	-
Exchange differences	-	4,77,537
At 31 December 2025	**98,91,670**	**1,51,27,992**
Net Book Value At 31 December 2025	**2,17,605**	**3,32,798**

The account pertains to the accounting system and other software of the Company.

11 Other non-current assets

Particulars	Peso As at 31 December 2025	INR As at 31 December 2025
Refundable rental deposits	62,83,678	96,10,049
Performance bonds	27,82,802	42,55,925
Supplier deposits	6,08,762	9,31,020
Deferred input VAT	2,19,683	3,35,976
Others	6,37,438	9,74,877
Total	**1,05,32,363**	**1,61,07,847**

Supplier deposits include deposits made for Company's utilities such as electricity and water.
Rental deposits include deposits made for Company's rental on their office space which is refundable at the end of the lease term. Rental deposits are measured at present value. Interest income amounted to Peso 0.3 million (INR 0.45 million) in 2025 respectively.

Performance bonds are bonds made by the Company to assure its customers of its performance and obligations.

Deferred input tax pertains to input VAT arising from the purchase of capital assets in excess of Peso 1,000,000 (INR 1,515,445) in a calendar month. The said portion of input VAT shall be deferred and credited evenly over estimated useful life of the related capital asset or 60 months, whichever is shorter, against output VAT due. Pursuant to Republic Act R.A. No. 10963, *Tax Reform for Acceleration and Inclusion TRAIN Act*, all input VAT on purchases of capital goods made starting 1 January 2022 shall already be allowed in full upon purchase/payment, and shall no longer be deferred. Any deferred input VAT as at 31 December 2021 on capital goods purchased or imported shall be allowed to amortize and to apply the same as schedule until fully utilized.



12 Trade and other payables

Particulars	Peso As at 31 December 2025	INR As at 31 December 2025
Trade payables	42,78,65,150	65,43,62,781
Non-trade payables	12,73,49,834	19,47,64,616
VAT payable	9,40,31,316	14,38,08,378
Accrued expenses	2,26,47,698	3,46,36,639
Withholding taxes payable	1,43,90,745	2,20,08,728
Others	26,46,020	40,46,735
Total	**68,89,30,763**	**1,05,36,27,877**

Trade payables are non-interest bearing and are normally settled on 30 to 60-day terms. These arise from the

Non-trade payables are non-interest bearing and are normally settled on 15- to 30-day terms. These mainly consist of amounts due to officers and employees, payables to banks and financial institutions, brokers and forwarders, and other payables arising from goods and services not directly related to trade inventories.

VAT payable pertains to payable of the Company due to excess VAT from sale of goods or services over VAT passed on from purchases of goods or services.

Accrued expenses are liabilities to pay for goods and services that have been received or supplied but have not been paid, invoiced or formally agreed with the suppliers.

Withholding taxes payable pertains to withholding tax on compensation and expanded withholding tax that are payable to the government and normally settled within the first quarter of the succeeding financial year.

Others pertain to mandatory statutory contributions such as Social Security System SSS, Philippine Health Insurance PhilHealth and Home Development Mutual Fund HDMF.

13 Bank loans

Particulars	Peso As at 31 December 2025	INR As at 31 December 2025
Current:		
Unionbank of the Philippines (Unionbank)	5,78,58,739	8,84,87,238
Security Bank Corporation (Security Bank)	8,22,335	12,57,652
Total	**5,86,81,074**	**8,97,44,890**
Non-current:		
Unionbank	1,66,973	2,55,363
Total	**1,66,973**	**2,55,363**
Total	**5,88,48,047**	**9,00,00,253**

The movements in bank loans are as follows:

Particulars	Peso As at 31 December 2025	INR As at 31 December 2025
As at 1 January 2025	4,98,90,294	7,38,20,186
Availments	25,26,92,800	38,29,42,011
Payments/Charges	(24,37,35,047)	-36,93,67,031
Exchange differences arising on translation of foreign currency	-	26,05,086
As at 31 December 2025	**5,88,48,047**	**9,00,00,253**

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Total interest expense incurred on bank loans amounted to Peso 8.1 million (INR 12.28 million) in 2025

Car loans . In 2025, the Company has availed various bank loans used for the purchase of transportation equipment needed for the operations of the business. These are measured at their nominal values and subsequently recognized at amortized costs less settlement payments, if any. The car loans are subject to monthly amortizations with payment terms of two 2 years, with interest ranging from 8.58% to 8.89% per annum. These loans are secured by chattel mortgage.

Short-term loans. The Company availed of several short-term loans during the year to support its working capital requirements.

In January 2025, the Company obtained two (2) loans from UnionBank amounting to Peso 50.0 million (INR 76.47 million) each, or a total of Peso 100.0 million (INR 152.94 million) , with an interest rate of 7.25% per annum. In July 2025, these loans were settled through a rollover arrangement, whereby the Company simultaneously availed of two (2) new loans from UnionBank amounting to Peso 45.0 million (INR 68.82 million) each, or a total of Peso 90.0 million (INR 137.64 million). The replacement loans were fully settled within the year.

In September 2025, the Company obtained a loan from Metrobank amounting to Peso 57.0 million (INR 87.17 million) As of 31 December 2025, this loan remains outstanding and is presented as part of short-term borrowings in the statement of financial position.

In May 2024, the Company availed short-term loan from UnionBank amounting to Peso 40.0 million (INR 61.17 million) which shall be used for the Company's working capital, with interest of 7.5% per annum and maturity date of 29 October 2024. The short-term loan, was paid on its maturity date.

In October 2024, the Company availed short-term loan from Security Bank amounting to Peso 40.0 million (INR 61.17 million) which shall be used for the Company's working capital, with interest of 7.5% per annum and maturity date of 15 January 2025. The short-term loan remained unpaid as at December 31, 2024 and was paid

Based on the loan agreement, any change or deviation of the loan proceeds from the intended purpose without the prior written consent of the bank shall authorize the bank to terminate the short-term loan and immediately declare the loan due and demandable.

The Company's existing loans are not subject to any loan covenants.

14 Equity

a. Capital Stock

Particulars	Number	Peso As at 31 December 2025	INR As at 31 December 2025
Authorized:			
Ordinary common shares – P 1.00 par value per share	50,00,00,000	50,00,00,000	75,13,67,670
Issued and outstanding:			
Ordinary common shares– P 1.00 par value per share	50,00,00,000	50,00,00,000	75,13,67,670

The Company has two (2) stockholders owning 100 or more shares each of the Company's capital stock as of 31 December 2025.

b. Retained Earnings

Appropriated

On 28 December 2024, the Company reversed the previously appropriated retained earnings amounting to Peso 880 million (INR 1164.41 million) for the purpose of financing future acquisitions and capital expenditures relative to the Company's growth and expansion plans including purchase of laboratory, hospital, transportation and other equipment. On the same date, the Company appropriated retained earnings amounting to Peso 500 million (INR 727.75 million) for the purpose of capital expenditures relative to the Company's growth and expansion plans, including but not limited to, purchase of laboratory, hospital and other equipment until 2027.

Unappropriated

In March 2024, the BOD approved the declaration of cash dividends for a total amount of Peso 100 million (INR 145.55 million) at 0.80 per share and subsequently paid on 2 April 2024. There was no similar transaction in 2025.

In December 2024, the BOD declared the Company's unissued ordinary common shares amounting to Peso 375 million (INR 545.82 million) as stock dividend at par. The ordinary common shares were issued to the stockholders on 29 April 2025.

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15 Related Party Transactions

Related party relationship exists when the party has the ability to control, directly or indirectly, through one or more intermediaries, or exercise significant influence over the other party in making financial and operating decisions. Such relationships also exist between and/or among entities which are under common control with the reporting entity and its key management personnel, directors or stockholders. In considering each possible related party relationship, attention is directed to the substance of the relationships, and not merely to the legal form.

Terms and Conditions of Transactions with Related Parties

The outstanding accounts with related parties shall be settled in cash or through offsetting. There have been no guarantees provided or received for any related party receivables or payables. These accounts are generally noninterest-bearing and unsecured.

The following table provides the summary of the outstanding balances as at 31 December 2025 and 2024 arising from the transactions that have been entered into with related parties:

(Amount in Peso)

Name of Related Party	Classification	As at 31 December 2025	Terms	Conditions
Parent Company				
Lifeline Holdings	Receivables	1,17,83,575	Upon demand, non interest bearing	Unsecured, no impairment
Everlife Philippines	Receivables	24,33,844		
Ulitimate Parent Company				
Integris Medtech Ltd.	Receivables	3,78,628		

(Amount in INR)

Name of Related Party	Classification	As at 31 December 2025	Terms	Conditions
Parent Company				
Lifeline Holdings	Receivables	1,80,21,409	Upon demand, non interest bearing	Unsecured, no impairment
Everlife Philippines	Receivables	37,22,240		
Ulitimate Parent Company				
Integris Medtech Ltd.	Receivables	5,79,061		

The following table provides the summary of transactions with related parties in 2025.

		Peso	INR
Name of Related Party	Classification	As at 31 December 2025	As at 31 December 2025
Parent			
Lifeline Holdings	Miscellaneous income	60,000	90,927
Stockholder			
Everlife Philippines	Miscellaneous income	60,000	90,927
Related party under common ownership			
Everlife Singapore	Management fees	3,06,09,004	4,63,86,259

Transactions with related parties

a. Lifeline Holdings

On 24 January 2022, the Company has entered into a sublease contract with Lifeline Holdings for office space used in its operations. The lease has a lease term of five 5 years with annual fee of 60,000.

Due from Lifeline Holdings amounting to Peso 11,783,499 (INR 18,021,293)as at 31 December 2025, respectively consists of unpaid rent and advances made by the Company to finance Lifeline Holdings' working capital requirements.

b. Everlife Philippines

On 24 January 2022, the Company has entered into a sublease contract with Everlife Philippines for office space used in its operations. The lease has a lease term of five 5 years with annual fee of Peso 60,000 (INR 90,927)

Advances to Everlife Philippines amounting to Peso 2,433,844 (INR 3,722,240) as at 31 December 2025, respectively consists of unpaid rent and advances made by the Company to finance Everlife Philippines' working capital requirements.

c. Everlife Singapore

The Company entered into a management services agreement with Everlife Singapore. Based on the agreement, the Company will pay management fees for services provided by Everlife Singapore in relation to the Company's management, business development, finance and operations. The management fees will be equivalent to the amount of directly identifiable costs and support function costs plus 8% mark-up.

The Company paid management fees to Everlife Holdings amounting to Peso 30,609,004 (INR 46,386,259) in 2025 respectively. There is no outstanding balance as of 31 December 2025.

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Key Management Personnel Compensation

The compensation of key management personnel is recognized as part of salaries and allowances and director's fees and is included under operating expenses in the statements of comprehensive income.

Particulars	Note	For the Year ended 31 December 2025	For the Year ended 31 December 2025
Director's fees	17	8,23,09,944	12,47,36,184
Short-term benefits	17	2,21,76,360	3,36,07,051
		10,44,86,304	**15,83,43,235**

16 Revenue from Contracts with Customers

The Company recognized revenue from contracts with customers amounting to Peso 2,661 million (INR 4,035 million) and 2,229 million in 2025 and 2024, respectively. Substantially all revenue relates to the sale of goods, which is recognized at a point in time, generally upon delivery of the products to customers and acceptance thereof. Revenue from preventive maintenance and service contracts is recognized over time, as the related services are rendered.

The disaggregation of 2025 Net sales based on geographic location is presented below.

(Amount in Peso)

	Point in time				Over time	
Particulars	Sale of Laboratory Equipment	Sale of Reagents and Consumables	Sale of Accessories, Spare parts	Total	Preventive Maintenance and Service Contracts	Grand Total
For the year ended 31 December 2025						
Luzon	19,32,25,265	1,68,03,70,208	1,74,30,207	1,89,10,25,680	3,59,55,462	1,92,69,81,142
Visayas	3,39,73,286	28,86,50,177	28,56,670	32,54,80,133	44,01,638	32,98,81,771
Mindanao	5,27,84,589	34,05,78,893	54,63,567	39,88,27,049	52,37,930	40,40,64,979
Total	**27,99,83,140**	**2,30,95,99,278**	**2,57,50,444**	**2,61,53,32,862**	**4,55,95,030**	**2,66,09,27,892**

(Amount in INR)

	Point in time				Over time	
Particulars	Sale of Laboratory Equipment	Sale of Reagents and Consumables	Sale of Accessories, Spare parts	Total	Preventive Maintenance and Service Contracts	Grand Total
For the year ended 31 December 2025						
Luzon	29,28,22,240	2,54,65,08,438	2,64,14,518	2,86,57,45,196	5,44,88,521	2,92,02,33,717
Visayas	5,14,84,643	43,74,33,435	43,29,126	49,32,47,204	66,70,440	49,99,17,644
Mindanao	7,99,92,135	51,61,28,542	82,79,735	60,44,00,412	79,37,794	61,23,38,206
Total	**42,42,99,018**	**3,50,00,70,415**	**3,90,23,379**	**3,96,33,92,812**	**6,90,96,755**	**4,03,24,89,567**

Presented below is an additional disaggregation of revenue based on whether contracts are entered into with public or private customers.

(Amount in Peso)

Particulars	Sale of Laboratory Equipment	Sale of Reagents and Consumables	Sale of Accessories, Spare parts	Maintenance and Service Contracts	Grand Total
For the year ended 31 December 2025					
Government	9,23,39,179	86,45,93,179	1,29,95,768	3,34,52,596	1,00,33,80,722
Private	18,76,43,962	1,44,50,06,099	1,27,54,675	1,21,42,434	1,65,75,47,170
	27,99,83,141	**2,30,95,99,278**	**2,57,50,443**	**4,55,95,030**	**2,66,09,27,892**

(Amount in INR)

Particulars	Sale of Laboratory Equipment	Sale of Reagents and Consumables	Sale of Accessories, Spare parts	Maintenance and Service Contracts	Grand Total
For the year ended 31 December 2025					
Government	13,99,34,936	1,31,02,43,312	1,96,94,370	5,06,95,566	1,52,05,68,184
Private	28,43,64,083	2,18,98,27,103	1,93,29,007	1,84,01,189	2,51,19,21,382
	42,42,99,019	**3,50,00,70,415**	**3,90,23,377**	**6,90,96,755**	**4,03,24,89,566**



17 Operating Expenses

Particulars	Peso For the Year ended 31 December 2025	INR For the Year ended 31 December 2025
Salaries and allowances	25,38,99,659	38,47,70,940
Depreciation and amortization (Notes 9, 10 and 19)	22,22,87,290	33,68,64,137
Directors fees (Note 15)	8,23,09,944	12,47,36,184
Freight and deliveries	4,25,06,280	6,44,15,925
Management fees (Note 15)	3,06,09,004	4,63,86,259
Fuel and oil	2,82,36,365	4,27,90,655
Taxes and licenses	2,51,78,934	3,81,57,287
Advertising and promotions	2,37,33,540	3,59,66,872
Provision for ECL (Note 6)	1,70,03,282	2,57,67,537
Government contributions	1,40,42,057	2,12,79,963
Repairs and maintenance	1,40,11,567	2,12,33,758
Retirement expense (Note 20)	86,04,201	1,30,39,192
Office supplies	79,51,727	1,20,50,404
Utilities	71,65,127	1,08,58,355
Security services	30,18,175	45,73,878
Insurance	28,16,038	42,67,550
External services fees	26,57,751	40,27,675
Professional fees	9,87,223	14,96,082
Rent expenses (Note 19)	9,38,750	14,22,624
Bank charges	3,66,040	5,54,713
Others	3,82,75,183	5,80,03,930
	82,65,98,137	1,25,26,63,920

Others pertain to amortization of prepaid expense, bid-related expense, processing fee, subscription dues, other non-operating expenses, and miscellaneous expense.

18 Taxes

Current and Deferred Taxes

The components of the Company's provision for income tax as reported in the profit or loss and other comprehensive income are as follows:

Particulars	Peso For the Year ended 31 December 2025	INR For the Year ended 31 December 2025
Reported in profit or loss:	6,65,55,108	10,08,60,598
Deferred tax income	(49,64,238)	(75,23,029)
	6,15,90,870	9,33,37,569

Reported in other comprehensive income: Deferred tax expense arising from remeasurement of retirement liability	55,84,376	8462814

The reconciliation between the Company's statutory income tax and effective income tax are as follows:

Particulars	Peso For the Year ended 31 December 2025	INR For the Year ended 31 December 2025
Income tax at statutory tax rate of 25%	4,84,00,978	7,33,49,015
Adjustments to income tax resulting from:	1,35,60,451	2,05,50,116
Nontaxable income	(3,50,852)	(5,31,697)
Interest income subjected to final tax	(19,707)	(29,865)
Effective income tax	**6,15,90,870**	**9,33,37,569**

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The components of the Company's deferred tax assets - net are as follows:

Statement of Comprehensive Income *(Amount in Peso)*

Particulars	Statement of Financial Position	Profit or Loss	Other Comprehensive Income
Deferred tax assets: Lease liabilities	1,18,24,019	(49,86,219)	-
Allowance for ECL	1,19,73,746	42,50,820	-
Unamortized past service cost	73,16,883	(13,59,657)	-
Accrued expenses	35,89,111	(31,739)	-
Retirement liability	29,28,693	21,51,050	(55,84,376)
Provision for obsolete inventory	18,47,931	87,152	-
Unrealized forex loss	7,42,710	9,32,057	-
Provision	2,42,285	-	-
Interest income on security	1,65,961	(64,485)	-
Total	**4,06,31,339**	**9,78,979**	**(55,84,376)**
Deferred tax liabilities:			
ROU asset	76,21,330	-42,13,004	
Prepaid expenses	36,25,893	2,27,745	
Total	**1,12,47,223**	**(39,85,259)**	**-**
Deferred tax assets - net	**2,93,84,116**	**-**	**-**
Deferred tax income (expense) - net	**-**	**(30,06,280)**	**(55,84,376)**

Statement of Comprehensive Income *(Amount in INR)*

Particulars	Statement of Financial Position	Profit or Loss	Other Comprehensive Income
Deferred tax assets: Lease liabilities	1,80,83,263	(75,56,340)	-
Allowance for ECL	1,83,12,250	64,41,883	-
Unamortized past service cost	1,11,90,198	(20,60,485)	-
Accrued expenses	54,89,067	(48,099)	-
Retirement liability	44,79,046	32,59,798	(84,62,814)
Provision for obsolete inventory	28,26,164	1,32,074	-
Unrealized forex loss	11,35,876	14,12,481	-
Provision	3,70,543	-	-
Interest income on security	2,53,815	(97,723)	-
Total	**6,21,40,223**	**14,83,589**	**(84,62,814)**
Deferred tax liabilities:			
ROU asset	1,16,55,810	(64,43,229)	-
Prepaid expenses	55,45,321	3,48,306	-
Total	**1,72,01,130**	**(60,94,923)**	**-**
Deferred tax assets - net	**4,49,39,093**	**-**	**-**
Deferred tax income (expense) - net	**-**	**(46,11,334)**	**(84,62,814)**

In 2025, the Company is subject to the MCIT, which is computed at 2% of gross income net of allowable deduction, as defined under tax regulations or to RCIT, whichever is higher. No MCIT was reported in 2025 as RCIT was higher than MCIT in both years.
In 2025, the Company claimed itemized deductions for tax purposes.

Supplementary Information Required by BIR

Revenue Regulations No. 15-2010 require certain tax information to be disclosed as part of the notes to financial statements. Such supplementary information is, however, not a required disclosure under PFRS Accounting Standards and the SEC rules and regulations covering the form and content of financial statements under the Revised Securities Regulation Code Rule 68.

The Company, however, presented these tax information required by the Bureau of Internal Revenue as a supplemental schedule filed separately from the basic financial statements.

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19 Right-of-use assets

The Company has lease contract for office space used in its operations. The lease has a lease term of ten 10 years. The Company's obligations under its lease is secured by the lessor's title to the leased asset.

Particulars	Peso For the Year ended 31 December 2025	INR For the Year ended 31 December 2025
Cost: Balance as at 1 January 2025	14,80,67,558	21,90,88,199
Addition	-	-
Exchange differences arising on translation of foreign currency	-	73,61,417
Balance as at 31 December 2025	**14,80,67,558**	**22,64,49,616**
Accumulated Amortization: Balance as at 1 January 2025	10,07,30,224	14,90,45,501
Amortization	1,68,52,016	2,55,38,301
Exchange differences arising on translation of foreign currency	-	52,42,579
Balance as at 31 December 2025	**11,75,82,240**	**17,98,26,381**
Net Book Value as at 31 December 2025	**3,04,85,318**	**4,66,23,235**

Lease liabilities are presented in the statement of financial position as of 31 December 2025 as follows:

Particulars	Peso For the Year ended 31 December 2025	INR For the Year ended 31 December 2025
Current	2,38,23,999	3,64,35,635
Non-current	2,34,72,077	3,58,97,417
	4,72,96,076	**7,23,33,051**

The rollforward analysis of lease liabilities is as follows:

Particulars	Peso For the Year ended 31 December 2025	INR For the Year ended 31 December 2025
Balance as at 1 January 2025	6,72,40,952	9,94,93,091
Repayments of lease liabilities	(2,38,94,595)	(3,62,10,942)
Accretion of interest	39,49,719	59,85,581
Exchange differences arising on translation of foreign currency	-	30,65,321
Balance as at 31 December 2025	**4,72,96,076**	**7,23,33,051**

The following are the amounts recognized in the statement of comprehensive income:

Particulars	Peso For the Year ended 31 December 2025	INR For the Year ended 31 December 2025
Amortization expense of ROU assets	1,68,52,016	2,55,38,301
Interest expense on lease liabilities	39,49,719	59,85,581

Shown below is the maturity analysis of the undiscounted lease payments:

Particulars	Peso For the Year ended 31 December 2025	INR For the Year ended 31 December 2025
1 year	2,62,78,477	4,01,89,432
More than 1 year to 2 years	2,41,30,320	3,65,68,170
More than 2 years to 3 years	-	-
	5,04,08,797	**7,67,57,602**

The Company has certain agreements for the lease of low-value assets. Rent expense recognized in 2025 0.9 million, respectively, presented under "Operating expense" account in statement of comprehensive income.



20 Retirement Benefits

The Company has a funded, noncontributory defined benefit retirement plan covering all its qualified employees. Under the existing regulatory framework, R.A. No. 7641 requires a provision for retirement pay to qualified private sector employees in the absence of any retirement plan in the entity, provided however that the employees' retirement benefits under any collective bargaining and other agreements shall not be less than those provided under the law. The law does not require minimum funding of the plan.

(Amount in Peso)

Particulars	Present Value of Defined Benefit Obligation	Fair Value of Plan Assets	Retirement Liability
Balance as at 1 January 2025	**7,01,66,779**	**4,47,18,707**	**2,54,48,072**
Retirement benefits expense			
Current service cost	70,36,599	-	70,36,599
Net interest cost	43,22,274	27,54,672	15,67,602
	1,13,58,873	**27,54,672**	**86,04,201**
Remeasurement gain in other comprehensive income:			
Return on plan assets excluding amount in net interest	-	(9,52,223)	9,52,223
Actuarial changes arising from changes in:			
Demographic assumptions	(46,17,784)	-	(46,17,784)
Financial assumptions	(1,87,18,617)	-	(1,87,18,617)
Experience adjustment	46,676	-	46,676
	(2,32,89,725)	**(9,52,223)**	**(2,23,37,502)**
Balances as at 31 December 2025	**5,82,35,927**	**4,65,21,156**	**1,17,14,771**

(Amount in INR)

Particular	Present Value of Defined Benefit Obligation	Fair Value of Plan Assets	Retirement Liability
Balances as at 1 january 2025	**10,38,22,292**	**6,61,68,046**	**3,76,54,246**
Retirement benefits expense			
Current service cost	1,06,63,578	-	1,06,63,578
Net interest cost	65,50,168	41,74,554	23,75,614
	1,72,13,746	**41,74,554**	**1,30,39,192**
Remeasurement gain in other comprehensive income:			
Return on plan assets excluding amount in net interest	-	(14,43,041)	14,43,041
Actuarial changes arising from changes in:			
Demographic assumptions	(69,97,997)	-	(69,97,997)
Financial assumptions	(2,83,67,032)	-	(2,83,67,032)
Experience adjustment	70,735	-	70,735
Exchange differences arising on translation of foreign currency	31,63,121	21,21,154	10,41,966
	(3,21,31,173)	**6,78,113**	**(3,28,09,287)**
Balances as at 31 December 2025	**8,90,64,097**	**7,11,47,914**	**1,79,16,183**

Benefits are paid in a lump sum upon retirement or separation in accordance with the terms of the plan. In 2025, the funds are administered by a trustee bank, subject to the specific instructions provided by the Company in writing, the Company directs the trustee bank to hold, invest, and reinvest the funds and keep the same invested, in its sole discretion, without distinction between principal and income in, but not limited to, certain fixed income government securities. The employees covered are 228 as of 31 December 2025.



The following table sets forth the fair values, which are equal to carrying values, of plan assets recognized as at 31 December 2025:

Particulars	Peso	INR
	For the Year ended 31 December 2025	For the Year ended 31 December 2025
Cash	11,44,091	17,49,735
Investment in fixed income government securities	2,58,92,140	3,95,98,581
Investment in pooled funds	94,54,278	1,44,59,059
Investment in other fixed income securities and debt instruments	97,75,167	1,49,49,816
Accrued interest income from fixed income securities	4,11,864	6,29,891
Miscellaneous assets	666	1,018.56
Fund liability	(1,50,050)	(2,29,481)
Total	**4,65,28,156**	**7,11,58,620**

The plan's assets and investments consist of the following:

- Cash which includes savings deposits.
- Investments in government securities consist of retail treasury bonds that bear interest ranging from 5.25% to 8.625% that have maturities from January 2025 to January 2034.
- Fund liability pertains to the amounts due to BIR, trust fees and other fees.

Fair Value Hierarchy of Plan Assets

The fair values of the plan assets as of the reporting dates approximate their carrying amounts. Cash is classified as Level 1 in the fair value hierarchy as its valuation is based on quoted amounts in active markets.

Investments in fixed-income government securities, including retail treasury bonds, pooled funds, and other debt instruments, are generally classified as Level 2, as their fair values are determined using valuation techniques based on observable market data such as yield curves, interest rates, and market prices of comparable instruments. To the extent that valuation inputs are not directly observable in the market, certain investments are classified as Level 3, as their fair values are derived using discounted cash flow techniques and other valuation methods that incorporate significant management assumptions.

The principal assumptions used in determining retirement liability of the Company's plan are shown below:

Particulars	For the Year ended 31 December 2025
Discount rates	6.41%
Rates of salary increase	5.00%

The sensitivity analysis below has been determined based on reasonably possible changes in each significant assumption on the retirement liability as at 31 December 2025, assuming if all other assumptions were held constant:

Particulars	Increase decrease in	Increase decrease in retirement liability	
		Peso	INR
		For the Year ended 31 December 2025	For the Year ended 31 December 2025
Discount rate	100	51,53,230	78,81,179
	100	(59,80,976)	(91,47,106)
Future salary increases	100	60,05,944	91,85,292
	100	(52,64,088)	(80,50,722)

The Company will use asset-liability matching strategies between the retirement plan assets and the defined benefit obligation under the retirement plan.

Shown below is the maturity analysis of the undiscounted benefit payments:

Particulars	Peso	INR
	For the Year ended 31 December 2025	For the Year ended 31 December 2025
Year 1	35,37,629	54,10,333
Year 2	46,36,411	70,90,773
Year 3	61,65,130	94,28,746
Year 4	43,67,458	66,79,446
Year 5	43,08,401	65,89,126
More than 5 years	4,32,50,302	6,61,45,579

The average duration of the defined benefit obligation is 10.3 years and 11.1 years as of 31 December 2025

21 Commitments and Contingencies

There are other commitments and contingent liabilities that arise in the normal course of the Company's operations that are not reflected in the financial statements. As of 31 December 2025, management is of the opinion that losses, if any, from these items will not have a material effect on the Company's financial statements.

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22 Financial Risk Management Objectives and Policies

The Company is exposed to a variety of financial risks which result from its operating, investing and financing activities. The Company's principal financial instruments comprise of cash, trade and other receivables, refundable rental deposits, trade and other payables, bank loans, dividends payable and lease liabilities excluding statutory payables to government agencies.

The main risks arising from the Company's financial instruments are foreign currency risk, credit risk, liquidity risk and interest rate risk.

Foreign Currency Risk

Foreign currency risk is managed through monitoring of the political and economic environment. Returns are also calibrated on a per currency basis to account for the perceived risks with higher returns expected from weaker currencies.

The following table shows the foreign currency denominated monetary assets and liabilities and their peso equivalents as at 31 December 2025:

Particulars	Foreign Currency	Peso Equivalent	INR Equivalent
Financial asset:			
Cash	US$64,321	1,64,50,856	2,51,59,394
Financial liabilities:			
Trade payable	US$704,994	60,18,604	92,04,653
	EUR78,768	42,86,867	65,56,192
	SGD2,264,836	19,43,42,153	29,72,20,448
	GBP1,741	1,38,245	2,11,427

The Company used the following exchange rates to restate its foreign currency-denominated monetary assets and liabilities as at December 31:

Particulars	For the Year ended 31 December 2025
Peso to 1 USD	58.8
Peso to 1 EUR	69.25
Peso to 1 SGD	45.82
Peso to 1 GBP	79.41

The following table demonstrates the sensitivity to a reasonably possible change in the exchange rates, with all other variables held constant, on the Company's income before income tax for the period ending 31 December 2025 and 2024. There is no impact on the Company's equity other than those affecting earnings.

For the Year ended 31 December 2025	Increase (Decrease) in Philippine Peso	Peso Effect on Income before Tax	INR Effect on Income before Tax
USD	0.0137	(5,16,144)	(7,89,374)
	-0.0137	5,16,144	7,89,374
EUR	0.1453	7,92,615	12,12,199
	-0.1453	(7,92,615)	(12,12,199)
SGD	0.0733	76,06,640	1,16,33,343
	-0.0733	(76,06,640)	(1,16,33,343)
GBP	0.0926	12,802	19,579
	-0.0926	(12,802)	(19,579)

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. This is primarily attributable to its trade receivables. The Company has adopted stringent procedure in extending credit terms to customers and in monitoring its credit risk. The receivable balances are reviewed on a monthly meeting on a per account level to assess when to expect collection and consider what are the issues why collection from customer is delayed.

The Company is also sending statement of accounts to its customers once its receivable is almost part due or once its past due.
The Company's exposure to credit risk arises from default of the counterparty with a maximum exposure equal to the carrying amount of these instruments.
The table below shows the maximum exposure to credit risk for the Company's financial assets:

Particulars	Peso As at 31 December 2025	INR As at 31 December 2025
Cash (excluding cash on hand) (Note 5)	16,58,78,048	25,36,88,389
Trade and other receivables – net (Note 6)	1,00,31,16,385	1,53,41,32,955
Refundable rental deposits (Note 11)	62,83,678	96,10,049
Supplier deposits (Note 11)	6,08,762	9,31,020
	1,17,58,86,873	**1,79,83,62,414**

None of the Company's financial assets are secured by collateral or other credit enhancements except for cash and cash equivalents as discussed below and in the succeeding page.

Cash

The credit risk for cash and cash equivalents is considered negligible since the counterparties are reputable banks with high quality external credit ratings. Included in the cash and cash equivalents are cash in banks and short-term placements which are insured by the Philippine Deposit Insurance Corporation up to a maximum coverage of Peso 1.0 million (INR 1.5 million), for every depositor per banking institution.

Trade Receivables

An impairment analysis is performed at each reporting date using a provision matrix to measure ECL. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns i.e., by geographical region, product type, customer type and rating, and coverage by letters of credit or other forms of credit insurance. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.
Set below is the information about the credit risk exposure of the Company's trade receivables from private customers using provision matrix:

(Amount in Peso)

Particulars	Current	1 to 180 days	181 to 365 days	365 to 730 days	> 730 days	Total
Expected credit loss rate	1.67%	3.85%-40.27%	46.13%	60.71%	100.00%	
Estimated total gross carrying amount at default	24,33,01,818	16,67,71,565	1,13,73,600	2,17,53,634	-	44,32,00,617
Expected credit loss	40,67,362	1,67,01,450	52,46,597	1,32,07,191	-	3,92,22,600

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(Amount in INR)

Particulars	Current	1 to 180 days	181 to 365 days	365 to 730 days	> 730 days	Total
Expected credit loss rate	1.67%	3.85%-40.27%	46.13%	60.71%	100.00%	
Estimated total gross carrying amount at default	37,20,97,737	25,50,54,905	1,73,94,407	3,32,69,287	-	67,78,16,336
Expected credit loss	62,20,489	2,55,42,644	80,23,972	2,01,98,640	-	5,99,85,745

In 2025, the Company assessed that its trade receivables from government customers amounting 607.8 million (INR 929.55 million) is subject to credit risk exposure due to changes in government procedures and delayed cash flows. Concurrently, the Company provided allowance amounting to 8.7 million for these receivables. There was no similar transaction in 2024.

Refundable rental deposits and Security deposits

The credit risk for refundable rental deposits and security deposits is considered negligible due to the low credit risk of counterparties and the insignificant value of the balances. Refundable rental deposits are expected to be refunded at the end of the lease term, while security deposits pertain to deposits made by the Company for utilities and are recoverable upon termination of the related utility contracts, subject to compliance with contractual terms.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The Company's objective is to maintain a balance between continuity of funding and flexibility through use of bank loans. The Company's objectives to manage its liquidity profile are:

a to ensure that adequate funding is always available; b to meet commitments as they arise without incurring unnecessary costs; c to be able to access funding when needed at the least possible cost; and d to maintain an adequate time spread of refinancing maturities.

The Company manages liquidity risk by continuously monitoring weekly and monthly cash flows as well as frequent updates of annual plans. Aside from financial assets, the Company's operating income and lines of credit are the sources of funds to meet its commitments upon maturity.

The tables below summarize the maturity profile of the Company's financial assets based on contractual undiscounted cash flows as at December 31:

As at 31 December 2025 *(Amount in Peso)*

Particulars	On Demand	Less than 3 Months	3 to 12 Months	More than 1 Year	Total
Financial assets at amortized cost: Cash	17,53,83,229	-	-	-	17,53,83,229
Trade and other receivables (Note 6):					
Trade	-	1,05,10,11,382	-	-	1,05,10,11,382
Non-trade*	-	8,26,294	1,45,96,047	-	1,54,22,341
Refundable refund deposits (Note 11)	-	-	-	62,83,678	62,83,678
Security deposits (Note 11)	6,08,762	-	-	-	6,08,762
	17,59,91,991	1,05,18,37,676	1,45,96,047	62,83,678	1,24,87,09,392

As at 31 December 2025 *(Amount in INR)*

Particulars	On Demand	Less than 3 Months	3 to 12 Months	More than 1 Year	Total
Financial assets at amortized cost: Cash	26,82,25,298	-	-	-	26,82,25,298
Trade and other receivables (Note 6):					-
Trade	-	1,60,73,81,976	-	-	1,60,73,81,976
Non-trade*	-	12,63,707	2,23,22,711	-	2,35,86,417
Refundable refund deposits (Note 11)	-	-	-	96,10,049	96,10,049
Security deposits (Note 11)	9,31,020	-	-	-	9,31,020
	26,91,56,319	1,60,86,45,683	2,23,22,711	96,10,049	1,90,97,34,761

*Excludes advances to principal and advances subject to liquidation.

The tables below summarize the maturity profile of the Company's financial liabilities based on contractual undiscounted payments as at December 31:

As at 31 December 2025 *(Amount in Peso)*

Particulars	On Demand	Less than 3 Months	3 to 12 Months	More than 1 Year	Total
Trade and other payables*	86,97,884	55,65,05,340	66,97,459	59,61,999	57,78,62,682
Lease liabilities	-	-	2,67,68,477	2,41,30,320	5,08,98,797
Bank loans**	-	6,50,58,108	8,25,539	10,20,644	6,69,04,291
Total	86,97,884	62,15,63,448	3,42,91,475	3,11,12,963	69,56,65,770

As at 31 December 2025 *(Amount in INR)*

Particulars	On Demand	Less than 3 Months	3 to 12 Months	More than 1 Year	Total
Trade and other payables*	1,33,02,256	85,11,00,824	1,02,42,872	91,18,084	88,37,64,035
Lease liabilities	-	-	4,09,38,822	3,69,04,112	7,78,42,933
Bank loans**	-	9,94,97,714	12,62,552	15,60,939	10,23,21,205
Total	1,33,02,256	95,05,98,538	5,24,44,245	4,75,83,134	1,06,39,28,174

**Excludes statutory payables to government agencies and other payables not considered as financial liabilities.*
***Includes interest to maturity on current and non-current portions.*

Capital Management

The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios to support its business and maximize shareholder value.

The Company manages its capital structure and adjusts these ratios in the light of changes in economic conditions and the risk characteristics of its activities. To maintain or adjust the capital structure, the Company may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue new shares. No changes have been made in the objectives, policies or processes during the years ended 31 December 2025.

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The Company monitors capital using the debt-to-equity ratio, which is computed as total current and noncurrent liabilities divided by total equity.

Particulars	Peso As at 31 December 2025	INR As at 31 December 2025
Total liabilities	80,81,33,000	1,23,59,31,828
Total equity	1,43,82,57,930	2,19,96,24,013
Debt-to-equity ratio	**0.56:1**	**0.56:1**

23 Categories of Financial Assets and Financial Liabilities

Fair Value

The following table sets forth the carrying values and estimated fair values of financial assets and liabilities, by class and by category, other than those whose carrying values are reasonable approximation of fair values as at December 31:

	Peso		INR	
Particulars	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial liabilities:				
Bank loans	5,88,48,047	5,88,48,047	9,00,00,253	9,00,00,253

The Company's bank loans with maturity of more than one year are considered as fixed rate loan and categorized under Level 3 fair value measurement wherein the estimated fair value is based on the discounted values of future cash flows using the applicable discount rate that reflects Company's borrowing rate. The present value of estimated future cash flows is determined using prevailing market rates of 7.25% in 2025. Bank loans with maturity of less than or equal to one year were financial instruments carrying amounts that approximate their fair values due to relatively short-term maturity.

The Company's cash, trade and other receivables, and trade and other payables are financial instruments with carrying amounts that approximate their fair values due to relatively short-term maturities.

There were no financial assets and liabilities which were offset based on the Company's currently enforceable legal right to offset and intention to either settle on a net basis, or to realize the asset and settle the liability simultaneously in the statement of financial position as at 31 December 2025 .

24 Fair Value Measurement and Disclosures

Financial Instruments Measured at Amortized Cost for which Fair Value is Disclosed

The Company's financial assets and financial liabilities measured at amortized cost are generally short-term in nature. Accordingly, the carrying amounts of these instruments approximate their fair value at the reporting dates. Cash and cash equivalents are classified as Level 1 financial instruments, as their fair values are based on quoted prices in active markets.

Substantially all other financial assets and financial liabilities are classified as Level 3, as their fair values are not based on observable market data but are determined using valuation techniques that consider the expected future cash flows of the instruments and incorporate management judgment, including assumptions on credit risk and other relevant factors.

A description of the Company's risk management objectives and policies for financial instruments is provided in Note 22.

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002

Place: Noida
Date: 15 October 2026

For and on behalf of the Board of Directors of
Lifeline Diagnostics Supplies, Inc.

Mary Jo[illegible] Wizmanos
Director

Place:
Date: 15 October 2026

J.C. BHALLA & CO. Chartered Accountants