



MEDTECS INTERNATIONAL CORPORATION LIMITED
(Incorporated in Bermuda)

ANNOUNCEMENT ON UNAUDITED FIRST QUARTER RESULTS AND OUTLOOK

The Board of Directors (the "**Board**") of MEDTECS INTERNATIONAL CORPORATION LIMITED (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to update that, with the recent rise of new variants of the Coronavirus Disease 2019 (COVID-19) and new waves of infection across the globe, demand for the Group's personal protective equipment (PPE) remains elevated despite global efforts to administer COVID-19 vaccines, resulting in higher-volume orders with the Group.

After a record-breaking year in terms of revenue and profitability in 2020, the Board is of the view that it will be a challenge for the Company to exceed the level of performance of 2020. However, the Group has doubled up engagement with group purchasing organisations, institutional clients and government agencies to initiate provision of its PPE stockpiling services and as a result, has secured several supply contracts in the Philippines and Cambodia for the first quarter ended 31 March ("1Q") 2021.

As set out in the following table, based on the preliminary assessment of the latest unaudited consolidated management accounts, the Group's revenue increased by approximately 6% to US\$42.17 million, with net profit increasing more than 2.5 times to US\$13.21 million in 1Q 2021, compared to the corresponding period in 1Q2020:

	1Q 2021	1Q 2020	Increase	Percentage Increase (%)
(US\$'000)				
Revenues	42,174	39,811	2,363	5.9%
Gross Profit	18,635	7,154	11,481	160.5%
Net Profit	13,213	3,672	9,541	259.9%

As part of its growth strategy, the Group has started site selection for the construction of a PPE manufacturing facility to further strengthen the Group's position as a leading PPE stockpiling provider and Asia's first multi-national group procurement platform with one-stop shop capabilities.

In addition, the Group continues to expand its retail business, including through our Amazon US shop, which has increased its daily sales volume by more than 10 times compared to the 4th quarter ended 31 December 2020. The Group will continue to promote brand awareness by making our products available for Amazon UK, Europe and Japan. The Board believes that with increased consumer awareness, the Group's retail business will not only bolster its revenue stream but will generate more recognition and confidence which will help the Group secure more long-term orders with a view to ultimately building a resilient global PPE supply chain with government agencies, brand owners and industry players.

Barring unforeseen circumstances, the Company expects revenue in the second quarter ending 30 June 2021 to exceed that of 1Q 2021.

This announcement is based on a preliminary assessment of the latest unaudited consolidated management accounts of the Group and is not based on any financial figures or information which have been audited or reviewed by the Group's auditors. Accordingly, shareholders are cautioned not to place undue reliance on forward-looking statements within this Announcement, which are based on the current view of management regarding future events. The Company will provide further details of the Group's performance as and when appropriate (including providing relevant business updates between the announcements of its financial results).

Submitted by Mr Clement Yang, Executive Chairman, on 6 May 2021 to the SGX-ST.

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the figures used, statements, opinions or other information made or disclosed.*

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