

INNOVATING ACCESS:

IMPROVING NEONATAL CARE AND AFFORDABLE
MEDICAL SOLUTIONS IN DEVELOPING REGIONS

**A Proposal for Medical Technology
Transfers and Services (MTTS)**

ASIA YOUNG LEADERS PROGRAMME

20 November – 1 December 2023



Kuala Lumpur, Malaysia



Hanoi, Vietnam



Table of Contents

Executive Summary	<u>3</u>
Introduction and Background	<u>6</u>
Situational Analysis	<u>13</u>
Proposed Expansion Plan	<u>21</u>
Financial Analysis	<u>45</u>
Risk & Mitigation	<u>51</u>
Social Impact	<u>54</u>
Conclusion & Recommendations	<u>56</u>
Appendix	<u>59</u>





EXECUTIVE SUMMARY

Executive Summary (1/2)

- Neonatal health refers to the health of a newborn infant under 28 days of age. Globally, **2.4 million** children died in the first month of life in 2020.
- Neonatal mortality is mostly associated with the **lack of quality care at birth** and **treatment immediately after birth**. The vast majority of newborn deaths take place in **low-** and **middle-income** countries. It is possible to improve survival rates and the health of newborns by **improving access** to high-quality neonatal healthcare to these countries.
- **Medical Technology Transfer Services (MTTS)** is a company based in Vietnam which specialises in supplying a **comprehensive suite** of medical technologies for neonatal intensive care units in **low-resource settings**. MTTS manufactures and distributes **affordable, durable, and context-appropriate medical equipment** to address the leading causes of neonatal mortality and morbidity.
- MTTS currently has a presence of their product in **65** countries all across the world. However, MTTS faces challenges in **sustainably maintaining its presence in the markets beyond Vietnam**.
- This report aims to develop a **business expansion** model for MTTS, with the overarching objectives of enhancing both its **financial sustainability** and fortifying its **global social impact** in the neonatal space, transcending its current foothold beyond Vietnam.
- Participants of the Asia Young Leaders Programme took a thorough and thoughtful approach in evaluating the current state of MTTS' presence in Vietnam and other regions, as well as the scalability challenges faced by MTTS. The research included **site visit studies with wide range of stakeholders** including hospitals, communities, businesses and government.



Executive Summary (2/2)

- This report makes a recommendation for MTTTS to **strategically fortify its market penetration within Southeast Asia, South Asia and Africa**. This objective can be achieved through the establishment of the **Mong Foundation** (the proposed research arm of MTTTS), dedicated **Sales Offices in Southeast and South Asia**, and a **Regional Office in Kenya**, as detailed later in this document.
- This proposal recommends MTTTS to **augment collaborative efforts with pivotal stakeholders**, including NGOs and distributors. Strengthening these partnerships not only amplifies brand recognition but also extends market reach and cultivates an environment conducive for innovation, especially in response to the escalating demand for neonatal medical equipment.
- The report also provides recommendations for MTTTS to **establish a research foundation**. This strategic initiative will significantly contribute to the ongoing development of innovative solutions for neonatal care, underscoring MTTTS' commitment to ensuring every infant receives an equitable opportunity for a healthy life.
- With the proposed business model, MTTTS will be able to **leverage on its internal fund and International Finance Corporation (IFC) financing programmes** for business expansion.
- The benefit of implementing this proposal will elevate MTTTS social impact further, with an anticipated benefit for the treatment of **5 million infants** over the next decade.





INTRODUCTION & BACKGROUND

Asia Young Leaders Programme



The **Global Institute For Tomorrow (GIFT)** is an independent pan-Asian think tank that provides content-rich and intellectually challenging executive education from an Asian worldview. GIFT's methodology invites participants to build greater self-awareness and test personal resilience whilst creating robust new business models linked to contemporary challenges and opportunities.

The **Asia Young Leaders Programme (AYLP)** is an experiential leadership designed for future leaders of Asia from government and leading companies, helping them navigate complexities and seize opportunities in this diverse and dynamic region. AYLP uses live projects at the intersection of business, policy and sustainability to help promote mindset shifts and nurture effective, purpose-driven professional leaders.

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●
●

Redesigning Society, Inspiring Young Leaders Across Asia

Project Team

A group of **19** participants from **Vietnam, Malaysia, Hong Kong and Singapore** representing various sectors including business and government joined forces to take part in the **AYLP**. The cohort convened in **Kuala Lumpur, Malaysia** from 20th – 24th November for classroom sessions, followed by site visits, stakeholder meetings and business plan development sessions in **Hanoi, Vietnam** from 25th November – 1st December.



Participating Organisations:



MINISTRY
OF HEALTH
SINGAPORE



Introduction

Context

Access to quality neonatal healthcare remains a critical issue, especially for disadvantaged communities in developing and underdeveloped regions as disparities in healthcare infrastructure and resources disproportionately impact lower-income populations. In many of these environments, basic healthcare systems struggle to meet the needs of their communities, leaving essential neonatal care out of reach for those who need it most. The human cost is staggering. In 2020, an estimated 2.4 million infants died within their first month, translating to 6,400 newborns losing their fight for life every day. Alarming, nearly one-third of these deaths occurred within the first 24 hours, and almost three-quarters within the first week.

Report Objective

Social enterprises like MTTTS play a commendable role in tackling the critical challenge of neonatal mortality. However, MTTTS' impact remains primarily concentrated within Vietnam, limiting their global reach. Recognising this, this report proposes **a strategic business expansion plan** to empower MTTTS in scaling its operations beyond its home market. By facilitating this expansion, we aim to amplify their social impact footprint and significantly contribute to the reduction of neonatal deaths on a global scale.

Report Structure

The report is structured to provide a roadmap for MTTTS' potential global expansion. It begins by establishing the context of neonatal healthcare challenges worldwide, followed by an overview of MTTTS' current impact and reach. The core of the report then unveils a strategically designed business expansion plan, detailing its key components and implementation steps. Finally, the report concludes by summarising the key recommendations and reiterating the transformative potential of MTTTS' expansion on a global scale.



Global Neonatal Health Overview

- Neonatal health refers to the health of a newborn infant, or neonate, which is a child under 28 days of age.
- During these first 28 days of life, the child is at the highest risk of dying.
- The major causes of neonatal death are due to **preterm birth**, **intrapartum-related complications** (birth asphyxia or inability of breathing at birth), **infections**, and **birth defects**.
- The primary factors contributing to neonatal mortality include **inadequate quality care** during childbirth, **delayed availability** of essential medical equipment and facilities, and a **shortage of skilled care and timely treatment** immediately after birth.
- It is estimated that approximately **80%** of newborn deaths could be prevented with improved interventions in these areas.



13.4
million

babies were estimated to be born preterm in 2020

2.3
million

newborns died worldwide in 2020

6,400

babies die in the first month of life every day

50%

of children under 5 deaths occurred among newborns

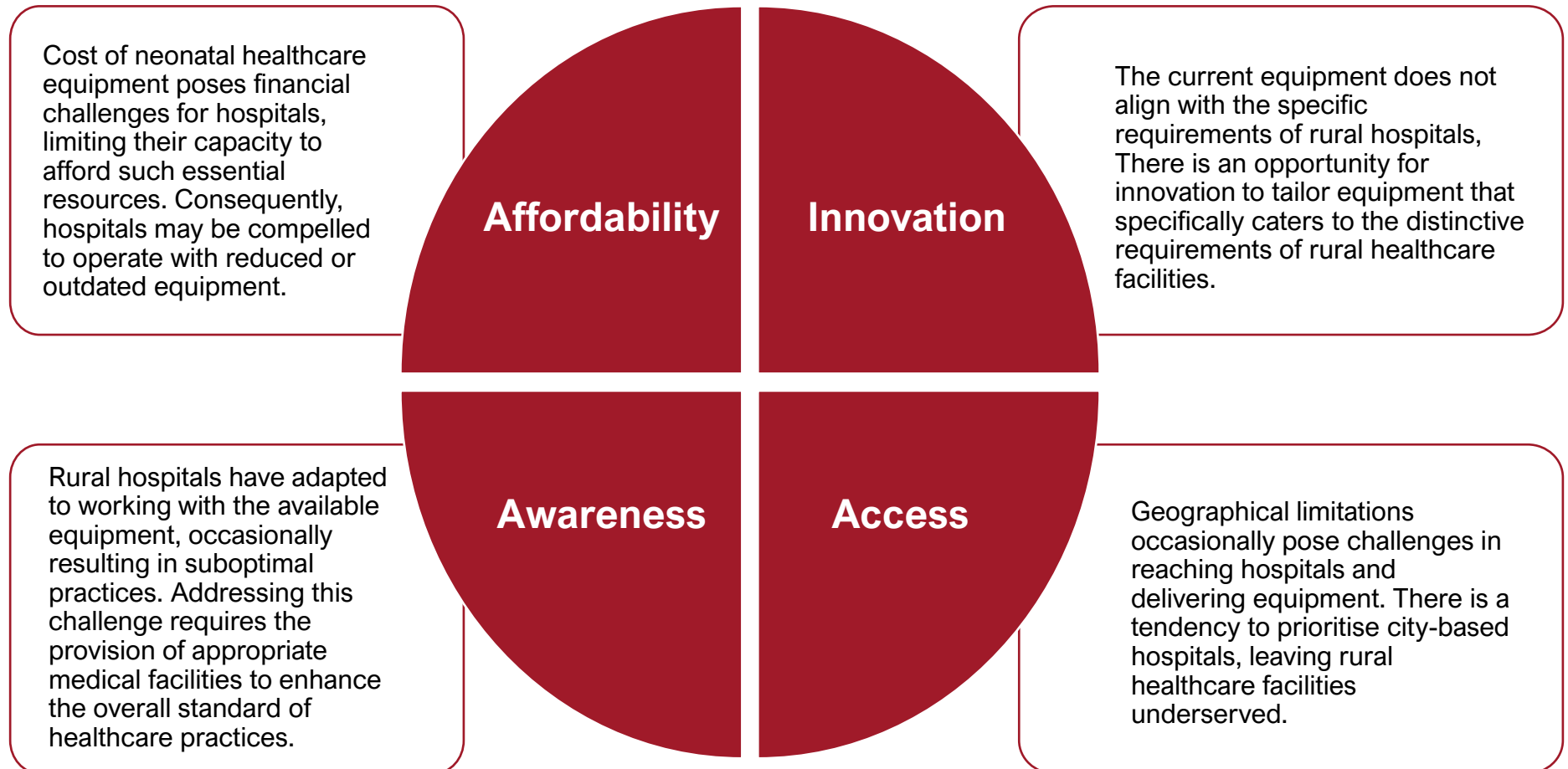
14x

is the child mortality rate in Sub-Saharan Africa compared to North America/Europe



Challenges to Quality Neonatal Healthcare

Recognising that neonatal deaths persist, particularly in low-income countries, the imperative is to address the challenge of improving access to neonatal healthcare in these communities. Before delving into potential solutions, it is essential to first grasp the underlying challenges in this context:



MTTS: Meeting the Needs for Neonatal Care Devices

The project partner, MTTs, has been diligently addressing these challenges by **advancing access to neonatal healthcare equipment – primarily in Vietnam**. Established in 2004 with a mission to provide **innovative and cost-effective solutions** for newborns requiring intensive medical care, MTTs offers a comprehensive range of technologies for neonatal care. This encompasses CPAP machines for respiratory distress syndrome and phototherapy machines for neonatal jaundice.

While they have made significant strides in Vietnam, their **presence in other developing markets across Asia and Africa is limited**. Currently in a **financially sound position**, MTTs is strategically considering the **next phase of the company's development** to expand its social impact footprint further. This entails a **comprehensive and strategic expansion** of its commercial operations, aiming to address healthcare challenges not only in Vietnam but also in **other regions and countries where the need is urgent**.



Mission

To promote and deliver **appropriate, sufficient and reliable** medical services to newborns and their parents in **developing countries** by adapting proven Western technologies to local conditions.

Vision

The world where every infant, no matter where they are born, has an **equal chance** of a healthy life.

Company Snapshot

- Established in **2004** in **Hanoi, Vietnam** as a biomedical engineering company
- **30** employees as of July 2023
- Sales of **USD 3,001,072** in FY 2022





SITUATIONAL ANALYSIS

Competitive Landscape

Neonatal healthcare is currently a niche market dominated by the global major brands. With the rise of upcoming companies within China and India, therein lies a need for MTTs to provide low-cost neonatal equipment, especially in markets outside India and China.

Major Brands in the Market



- The major brands continue to dominate the market especially in economically stronger countries.
- Expensive, complicated and usually preferred by larger hospitals in the economically stronger countries.



There is a need for **lower-cost alternatives** in neonatal equipment especially in the **under-developed and developing** countries.

Other Brands in the Market



Ibis Medical



- Rising brands in India and China provide competition in the neonatal medical equipment market.
- Currently mostly dominating the Indian and China market.



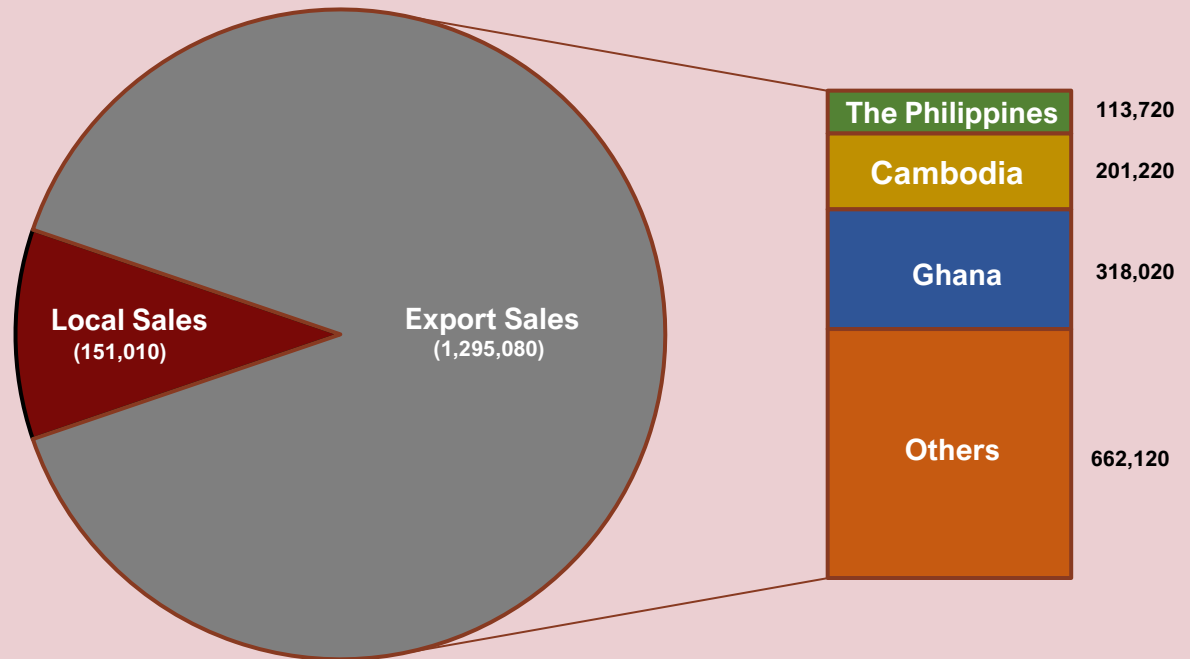
Focus on markets **outside India and China**



MTTS' Existing Sales Channels

MTTS' global sales network, comprising 25 distributors in 65 cities worldwide, strategically taps into export markets like Ghana, Cambodia, and the Philippines. With a unique dual approach in Vietnam and impactful NGO collaborations, MTTS is poised for further international expansion.

- Current sales volume is mainly driven by export to **Ghana, Philippines** and **Cambodia** comprising the 3 biggest export markets in 2022.
- Vietnam market holds around **10%** of MTTS' total business volume in year 2022.



- **Distributors** are the only sales channel for export countries while Vietnam uses both the distributor and **Direct Sales** model (selling directly to private and public hospitals). As in August 2023, there is a total of **25** distributors in **65** cities/countries around the world.
- MTTS also sells to **56 NGOs** supplying MTTS' equipment to the hospitals and health centers in the poorer rural and hard-to-reach communities.
- MTTS' current sales operations outside of Vietnam **lack a cohesive strategic direction**, leading to unsustainable and unpredictable sales.

Current Partnerships

The catalyst for MTTs' growth has been its current partnerships. However, evolving global geopolitics and economic dynamics have led MTTs Partners to reconsider and realign their strategic focus.

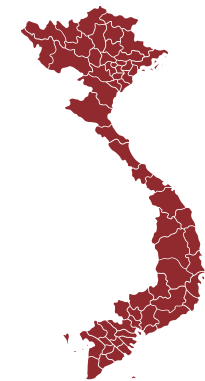
10 distributors across 46 countries
globally



9 distributors across 8
ASEAN countries



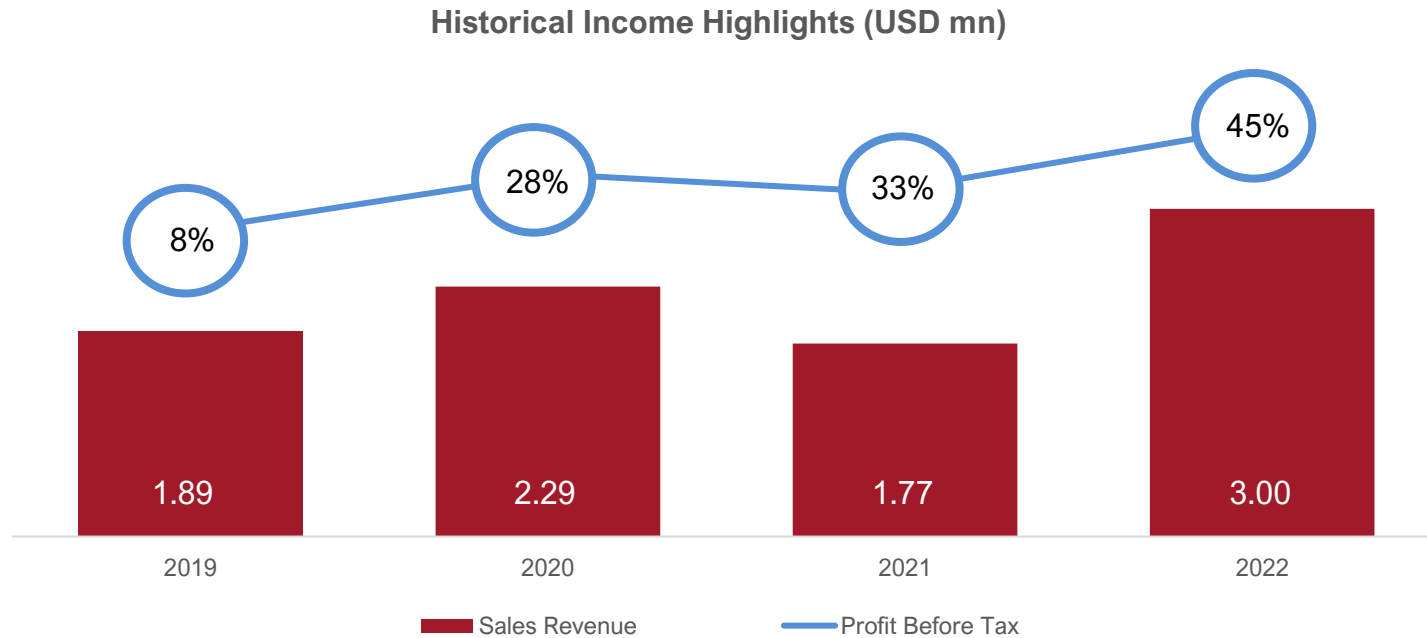
Public and private hospitals in
Vietnam



Current NGO partnerships:



Breakdown of Historical Income



- From 2019 to 2020, MTTs revenue increased by **18%** due to the incremental of sales from most of the 5 of the 6 key products.
- In 2022, MTTs recorded a stellar financial result surpassing its **4 years** historical performance.

Given MTTs' current financial standing, it is ready to venture beyond its current market position



Breakdown of Product Unit Sales (2019-2022)

Beluga
resuscitator

Colibri
phototherapy

Dolphin
CPAP

Firefly
phototherapy

Wallaby
warmer



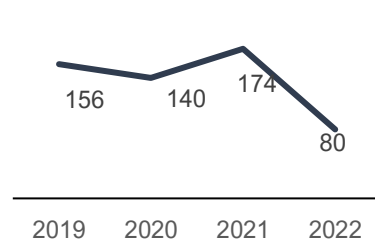
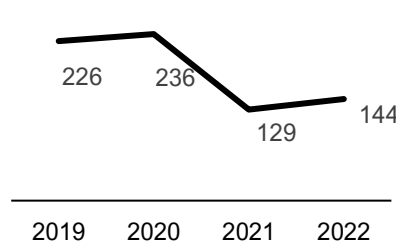
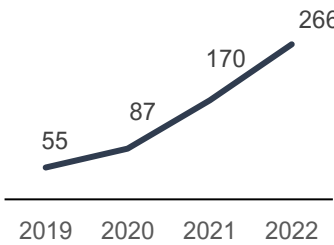
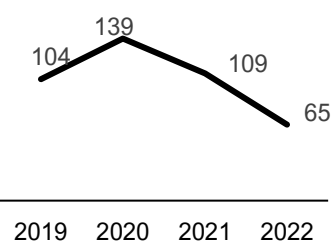
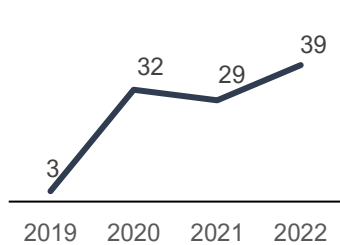
Beluga

Colibri

Dolphin CPAP

Firefly

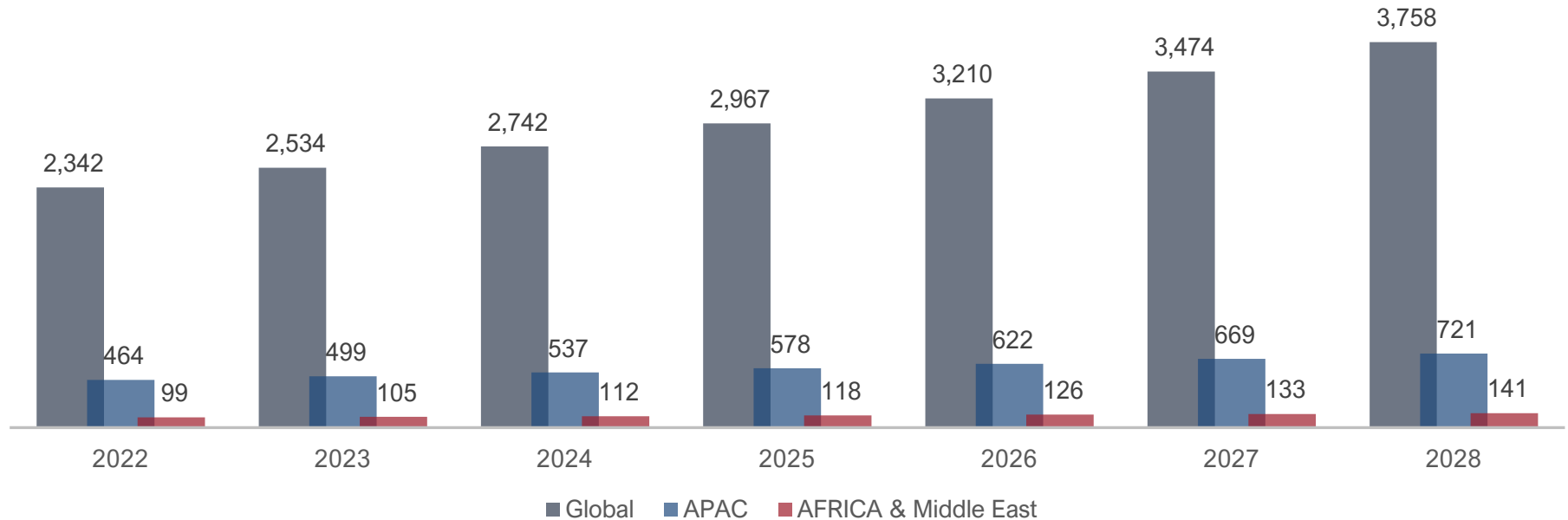
Wallaby



MTTS boasts a diverse range of high-quality products that command competitive pricing, readily adaptable to meet the escalating demands within the neonatal sector of developing nations

Neonatal Equipment Market Outlook (1/2)

Global, APAC, Africa and Middle East Neonatal Equipment Market Size (USD Mil)

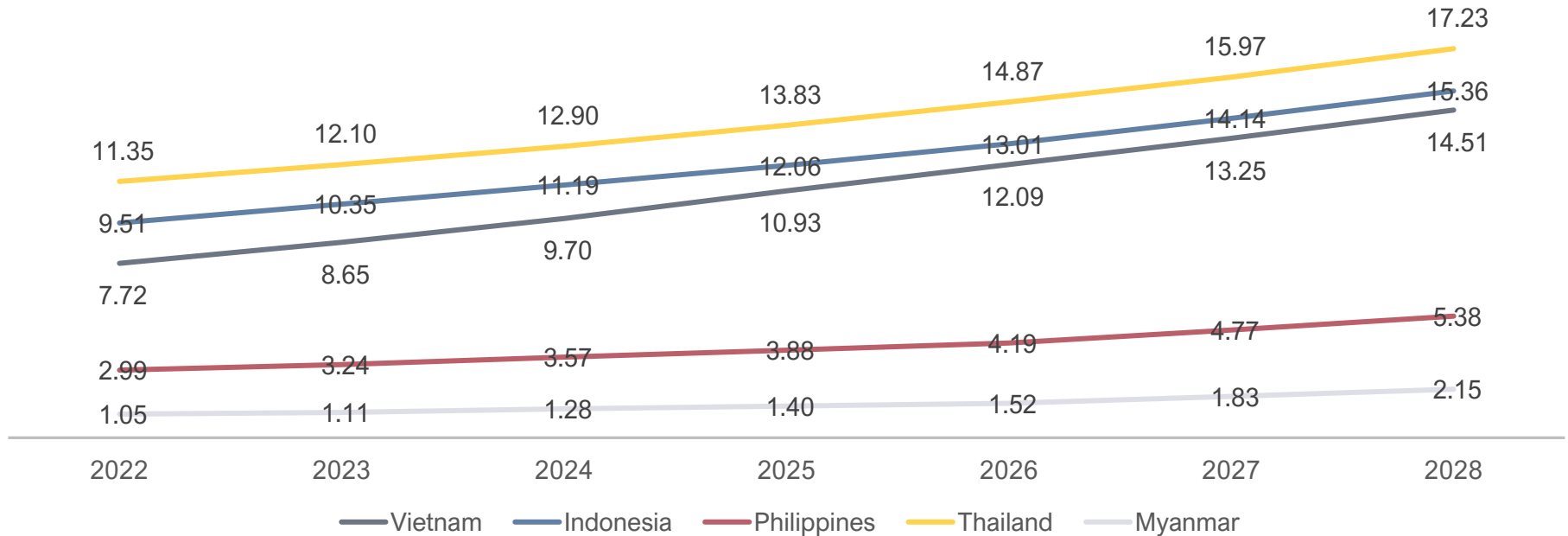


- The global neonatal equipment is expected to grow by **8.2% CAGR** from 2022 to 2028, increase its market size from **USD2.3 bil** to **USD3.7 bil**, contributed by the higher demand and awareness in neonatal care
- For APAC, it is projected to grow from **USD464 mil** to **USD721 mil** from 2022 to 2028 contributed by the higher population growth

Global neonatal equipment market shows huge potential. APAC and Africa shows a low market size but there are untapped potential due to its high neonatal mortality

Neonatal Equipment Market Outlook (2/2)

Selected Countries in Southeast Asia Neonatal Equipment Market Size (USD Mil)



- In Vietnam, the Neonatal Equipment market size is projected to grow by **11.1% CAGR** from **USD7.7 mil** (2022) to **USD14.4 mil** (2028) contributed by the increase in GDP by 7.2% from 2022 to 2028
- Other potential market for Neonatal Equipment is coming from Thailand and Indonesia contributed by the high birthrate at **9** and **16 per thousand** people respectively

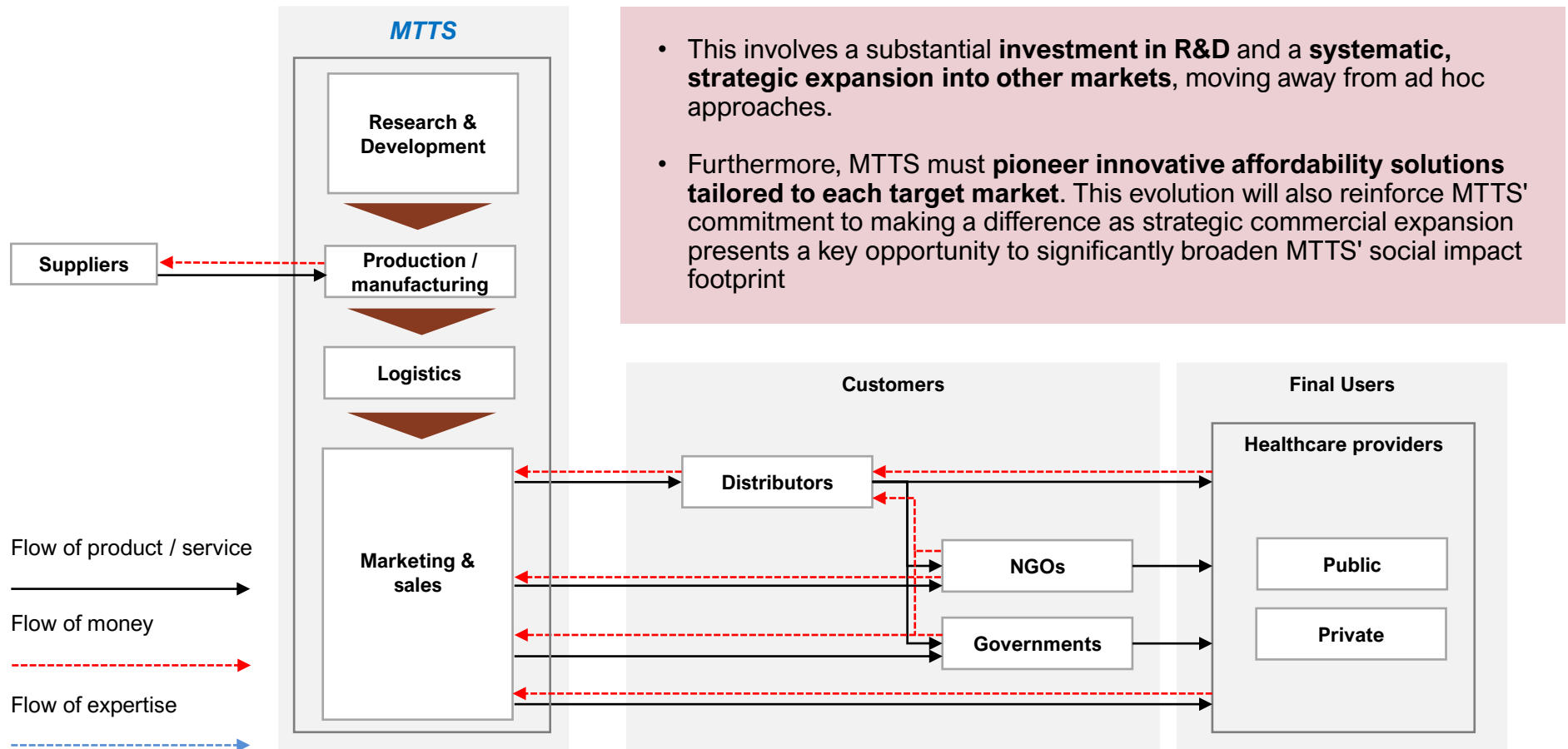
Global neonatal equipment market trends indicate huge upside potential for MTTs should it expand to markets in developing countries



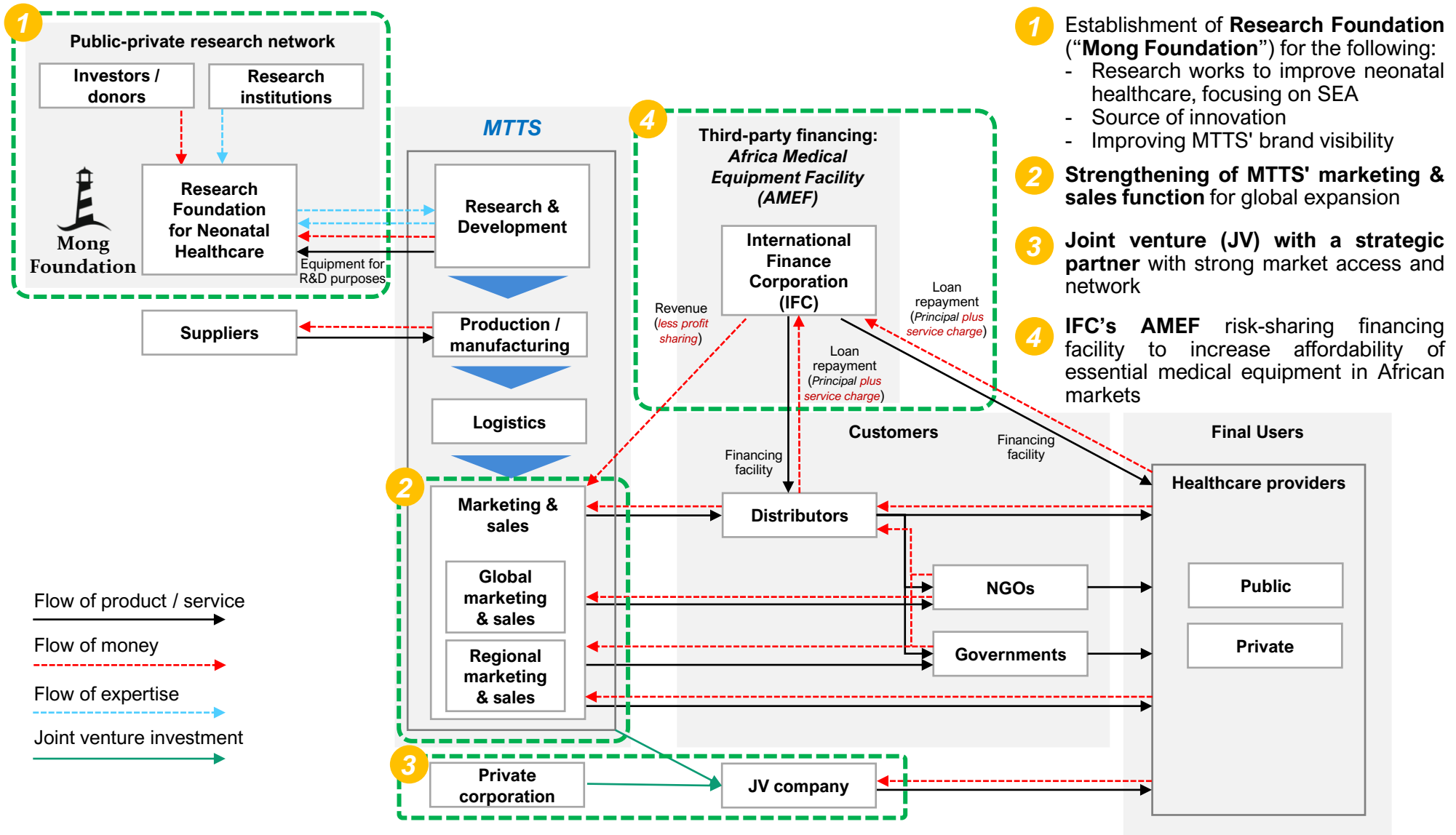
PROPOSED EXPANSION PLAN

Existing Business Model

MTTS, with its proven potential beyond Vietnam, stands on the brink of significant strategic growth. By extending their reach beyond Vietnam, they can address the dire need for quality neonatal care in various regions and countries struggling with these critical challenges. To harness this potential, MTTS must transcend traditional boundaries and outperform expectations. In essence, MTTS has the potential; it just needs to pivot strategically.



Business Model – Areas of Expansion



Big Ideas for Expansion

(1) Mong Foundation: Public-Private Research Network

As MTTS embarks on its expansion, the Mong Foundation will play a pivotal role in ensuring continued innovation and impact. Typically, robust R&D infrastructure has been the domain of large, established corporations. However, MTTS has the potential to revolutionise this paradigm. By leveraging its existing assets, forging strategic partnerships, and capitalising on cutting-edge advancements in the neonatal space, MTTS can build a powerful research backbone that will propel its long-term success.

(2) Strengthening Marketing and Sales

Considering MTTS' limited marketing initiatives and reliance on sporadic arrangements within an underdeveloped distribution infrastructure, the strategic imperative is to enhance market presence and sales in targeted African and ASEAN markets. To ensure an effective expansion beyond Vietnam, there is a critical need to fortify the sales channel and comprehensively reassess the marketing strategy. By establishing a sustained and robust market presence for MTTS products in these selected regions.

(3) Strategic Joint Venture

To elevate brand awareness, foster product popularity, and broaden the customer base, MTTS should strategically foster partnerships with diverse entities, spanning businesses, NGOs, and academia – among others. The establishment of strategic joint ventures (JVs) is critical to fortify market access and drive heightened sales for MTTS. This not only cultivates enduring connections but also sets the foundation for sustainable growth, positioning MTTS for expansion in the long term.

(4) Innovative Financing

As MTTS enters new markets, a strategic shift is essential to ensure the financial viability of MTTS products in underdeveloped or developing regions. This involves forming collaborations with multilateral financing organisations capable of providing funding support. The key focus is on implementing sustainable affordability measures for MTTS equipment and identifying pathways for MTTS to facilitate the procurement of necessary equipment without causing financial strain.

These ideas align with the current business model, serving to augment it further thereby contributing to the expansion of MTTS' strategic reach, allowing for a more comprehensive and impactful market presence outside of the Vietnamese market.



Mong Foundation Overview



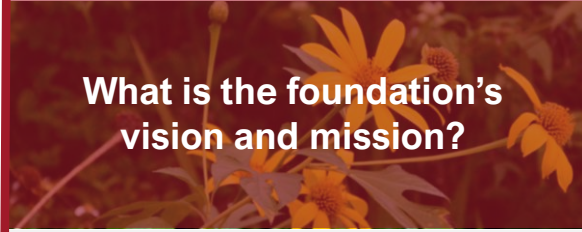
What is the Mong Foundation?

Mong is the Vietnamese word for 'hope'. The Mong Foundation is the idea for a foundation focused on improving neonatal healthcare outcomes with a key focus on the **Southeast Asia** region



Why are we doing this?

Income inequality within countries in the region have led to **large disparities** in mortality rates between income classes. The Mong Foundation has ambitions to reduce such disparities through research and innovation to reduce the costs and improve access to neonatal care



What is the foundation's vision and mission?

Vision – A future of hope where newborn lives are given **equal opportunity** to live a long and healthy life

Mission – Achieving **continuous cost reductions** and **improving access** to neonatal healthcare through mission-driven research and innovation



How is the foundation achieving its goal?

The foundation will fund and carry out **research projects** to understand the **landscape and challenges** of neonatal care for respiratory infection diseases in Southeast Asia.



What are the foundation's near-term goals?

The foundation will have an initial aim to produce **3 research papers** on the project scope (above) within grant period of **2 years**. Subsequent expansion is dependent on new funding requirements

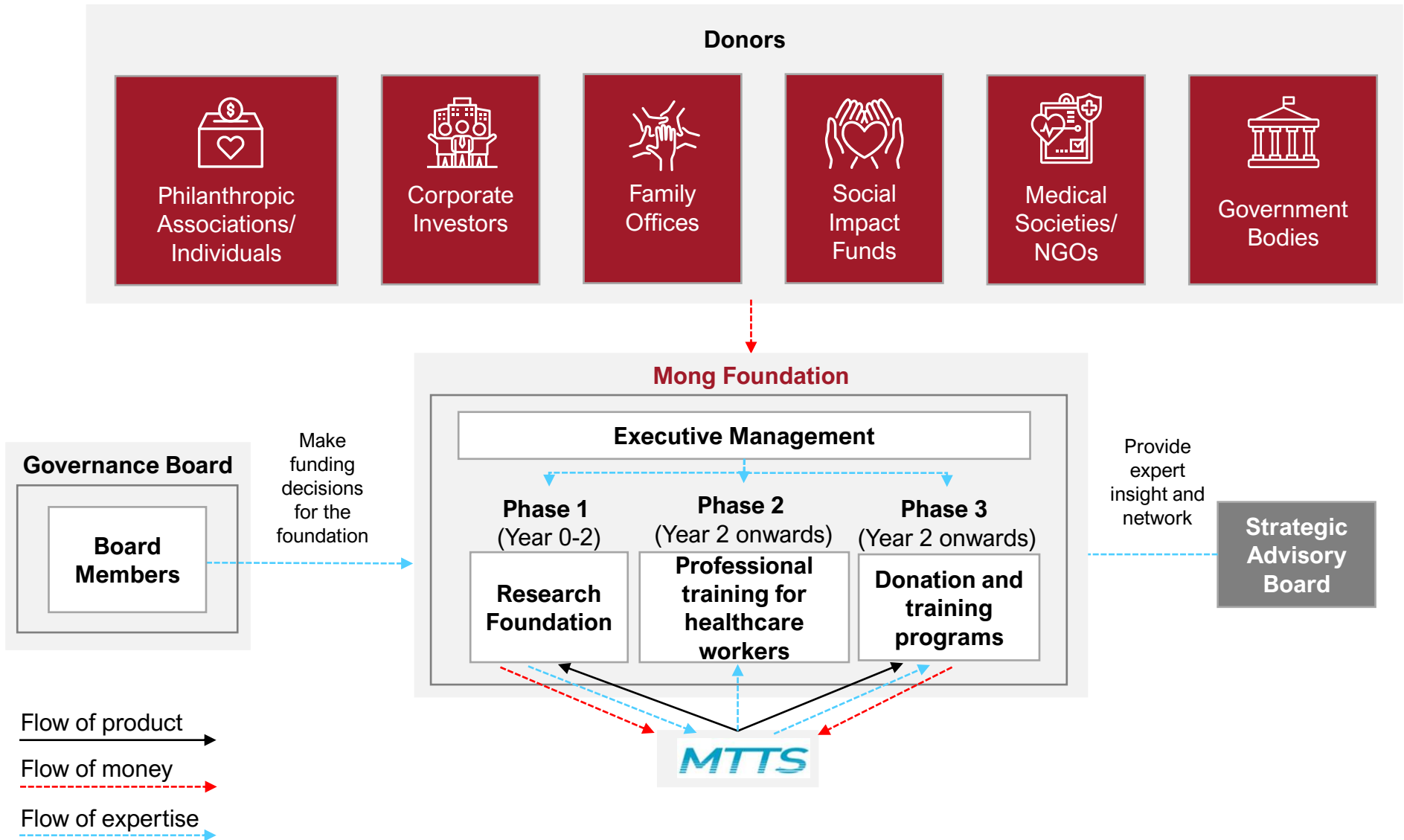


What are the funding requirements?

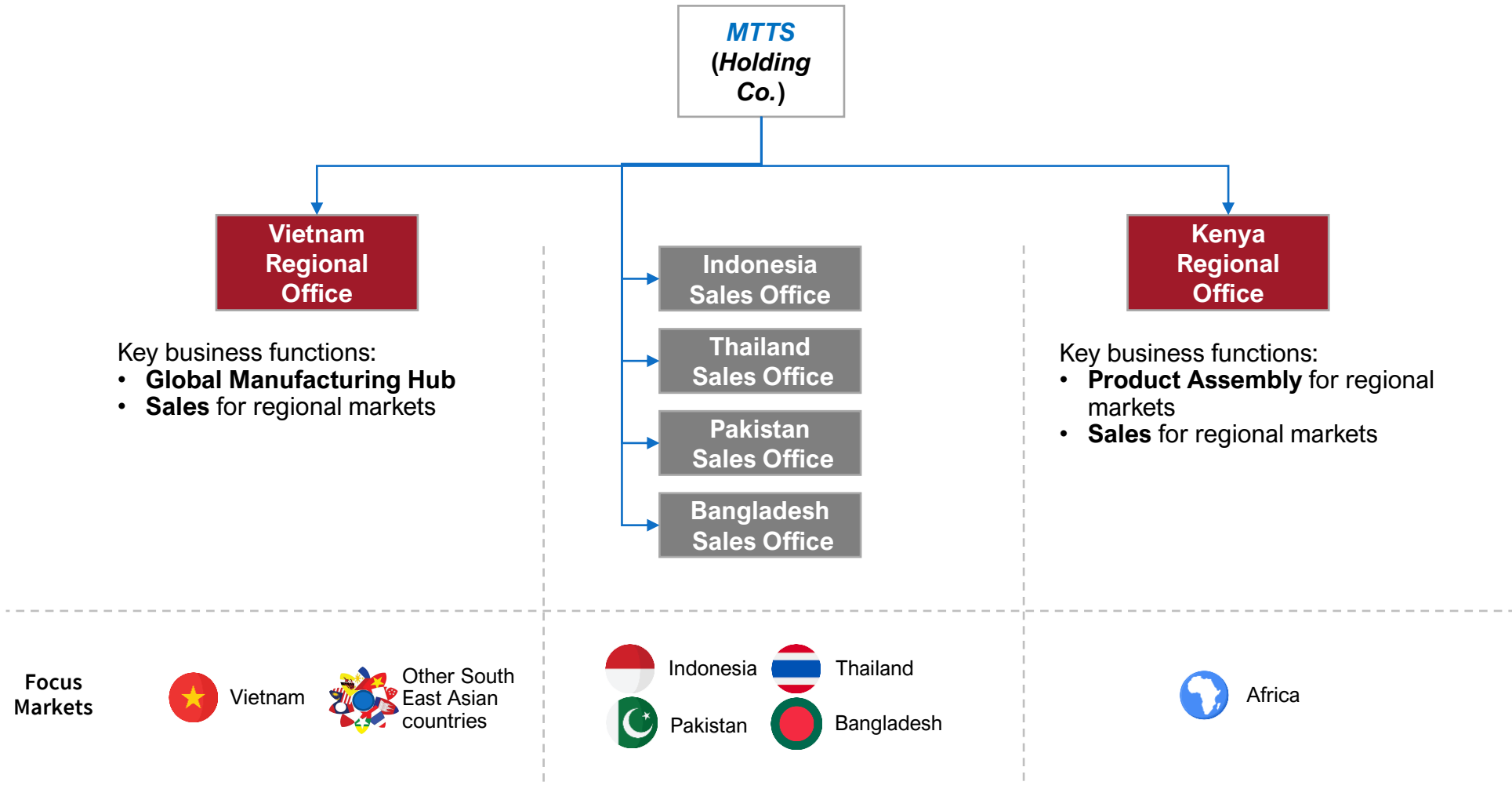
The foundation will raise an initial funding round of **US\$1M** for the funding of 3 potential papers. **10%** of funding will come from **MTTS** while the remaining **90%** will be sourced from **external parties**



Mong Foundation – Proposed Structure










Proposed Organisation Chart



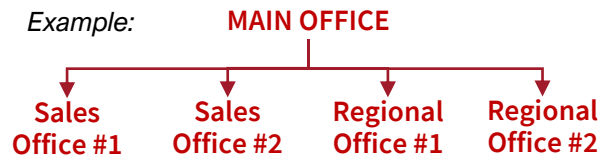
Proposed Sales Channel Expansion Structure

The Sales Offices & Regional Offices will be able to support more functions for MTTTS to be **market-driven** and **closer to its customers**. However, expansion should be done **only when the need arises**. Growth should be primarily organic to **build strong fundamentals**.

Organic expansion towards developing more Sales Offices and Regional Offices over longer term, based on a **replicable model**

	1 MAIN OFFICE <i>Location: Vietnam</i>	2 SALES OFFICE <i>Location: Various</i>	REGIONAL OFFICE <i>Location: Kenya</i>
Focus Markets	 Vietnam  Other South East Asian countries	 Indonesia  Thailand  Pakistan  Bangladesh	 Africa
Ownership	- Ownership: 100% owned by MTTTS	- Ownership: 100% owned by MTTTS	- Ownership: JV Partnership (with MNCs) or 100% owned
Business functions	<ul style="list-style-type: none"> R&D Manufacturing Technical Service Licensing + Certification Marketing & Sales HR & Purchasing Admin / Finance 	<ul style="list-style-type: none"> Technical Marketing & Sales 	<ul style="list-style-type: none"> Maintenance/technical support Usage training Sales After-sales support Customer relationship Marketing

1 Main Office to provide all the required support services for **Sales Offices** and **Regional Offices**, but also responsible for **SEA market excluding Indonesia and Thailand**.



2 Sales Offices for the following markets:

- **Indonesia and Thailand** – to meet regulatory requirements
- **Pakistan and Bangladesh** – high population and high neonatal mortalities

Implementation and Timeline

	2024	2025	2026	2027	2028	2033
VIETNAM	Direct Sales (NGOs, Public and Private healthcare) & Distributorship					
	Expand the sales capability					
	Improve aftersales service and training & services	Awareness & training for end user				
	Review & expand distribution list					
	Improve Main Office to support regional expansion in SEA and Africa (Technical, Sales and After-sales)					
SOUTHEAST ASIA	Direct Sales (NGOs & Private healthcare) and Distributorship	Direct Sales (Thailand and Indo) and Distributorship				
	Review & Expand Distribution list					
	Establish new partnerships			Improve after-sales support and training and awareness for end users		
	Local sales office Thailand Indonesia					
	Local sales office (Bangladesh & Pakistan)					
AFRICA	Direct Sales (NGOs, Public and Private Healthcare) & Distributorship					
	Review & Expand Distribution list					
	Establish new partnerships			Establish after-sales support, training and awareness for end users		
	Maintaining r/s with current distributors					
	Explore distributors financing via IFC					
	Regional office (Kenya)					
Warehouse (Kenya)						

Market Penetration

A strategy used to grow presence and customer base in existing or new markets

Setup

Establishment of company and brand presence in the markets

Initiatives

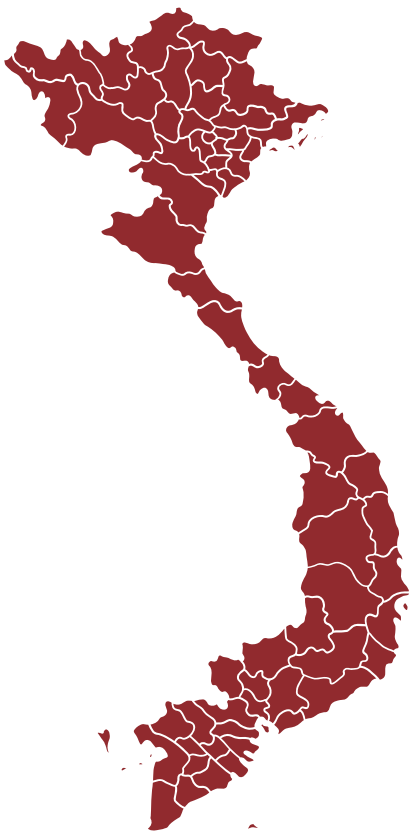
Evaluating current position and expanding into bigger markets

Expansion plan should not rely rigidly on proposed timeline. Nevertheless, proposed timeline is important as milestones to achieve ultimate goal.

Sales and Marketing: Strengthening the Vietnam Market

Why Vietnam?

- Vietnam has huge population with the total population of **91 mil** covers total area of **331,212 km²**
- Currently MTTs has limited resources for its sales and marketing where only **3** sales headcount covers the entire Vietnam market
- Vietnam has growing neonatal equipment demand in with **11.1% CAGR** from 2022 to 2028





	<u>Sales Strategy</u>	<u>Key Initiatives</u>	<u>Impact</u>
2024	<ul style="list-style-type: none"> • Set up support office in Southern Vietnam • Build up sales and aftersales support 	<ul style="list-style-type: none"> • Technical support for Southern Vietnam on aftersales (Consumable, Training) • Service contract • Continue to support local distributor • Building up Sales, Marketing and Production team to support SEA regional expansion 	Vietnam revenue 2024: USD605K
2025-2027	<ul style="list-style-type: none"> • Building up Relationship • Expanding market reach • Set up Main Office 	<ul style="list-style-type: none"> • Continue relationship with current customer • Awareness and training for end user • Improve main office to support the regional expansion in SEA and Africa (Technical, Sales and After Sales) 	Vietnam revenue 2025: USD665K 2026: USD732K USD2027: 805K
2028	<ul style="list-style-type: none"> • Building up Relationship • Expanding market reach 	<ul style="list-style-type: none"> • Continue relationship with customer • Awareness and training for end user • Improve main office to support the regional expansion in SEA and Africa (Technical, Sales and After Sales) 	Increase Vietnam revenue to 2028: USD885K

The continued growth of the business will directly provide a **positive social impact** through the saving of more than **5 million** lives. Refer to Social Impact section for more details

Vietnam has an untapped market for MTTs. It can increase its market share by building its relationship with the existing customer and expand its market reach

Sales and Marketing: Expanding into the ASEAN market

- Why ASEAN (Southeast Asia)?**
- Currently, MTTTS penetrated Thailand, Philippines, Myanmar and Indonesia via distributorship representing **22%** total sales of MTTTS from 2004 - 2023
 - Situated near to Vietnam (Main Office) would ease the logistics

	<u>Sales Strategy</u>	<u>Key Initiatives</u>	<u>Impact</u>
 	2024 - 2027 <ul style="list-style-type: none"> • Building up relationship with Distributors • Review Distributors list • Expanding market reach in SEA 	Thailand and Indonesia <ul style="list-style-type: none"> • Set up local sales office • Local sales office to conduct direct sales, aftersales support and technician support • Contract Service • Improve market reach Via Medical Society engagement Other Southeast Asia Country <ul style="list-style-type: none"> • Expand market reach by expanding distributors list • Building up relationship with current distributors and Improve market reach Via Medical Society engagement • Explore market expansion into South Asia selectively 	Southeast Asia Revenue 2024: USD1.1M 2025: USD1.6M 2026: USD2.2M 2027: USD1.8M
	2028 <ul style="list-style-type: none"> • Improve aftersales support • Expand market reach via training and awareness for end user 	<ul style="list-style-type: none"> • Continue relationship with current customer via awareness and training for end user • Improve Local Sales office (Technical, Sales and After Sales) • Improve market reach via Medical Society engagement 	Southeast Asia Revenue 2028: USD 2.7M

Southeast Asia will be the focus region for MTTTS with total market size of USD51M due to low logistics cost

Sales and Marketing: Expanding into the African market

Why Africa

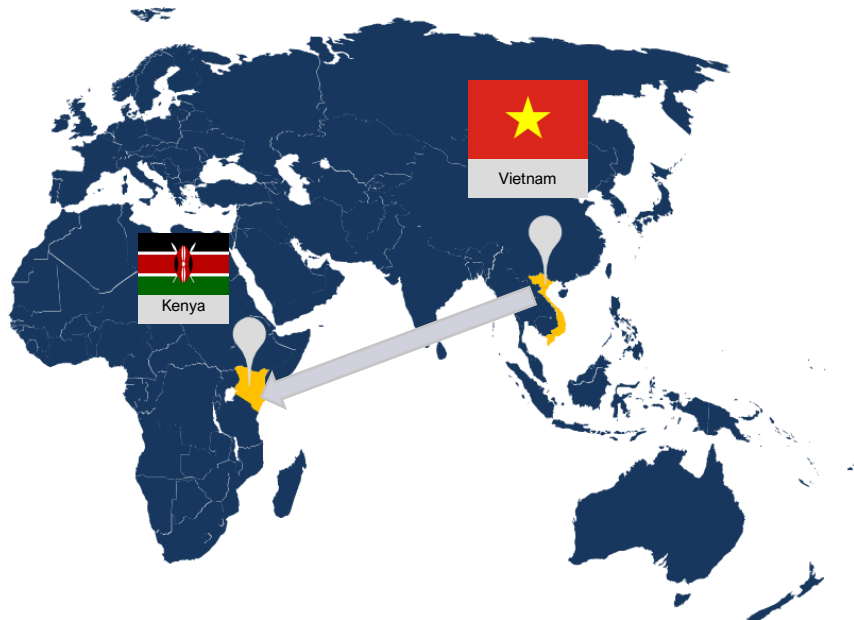
- Currently, MTTs has built its presence in Africa through distributor model
- Africa is a growing market for MTTs, where it sold **30%** of its total export in Africa alone in 2004 - 2023

	Sales Strategy	Key Initiatives	Impact
	<p style="text-align: center;">2024 - 2027</p> <ul style="list-style-type: none"> • Building up relationship with Distributors • Review Distributors list • Explore distributors financing via IFC 	<p>Kenya, Ghana, Tanzania</p> <ul style="list-style-type: none"> • Set up local sales office • Local sales office to conduct direct sales, aftersales support and technician support • Contract Service • Improve market reach Via Medical Society engagement <p>Other Africa Country</p> <ul style="list-style-type: none"> • Expand market reach by expanding distributors list • Improve market reach Via Medical Society engagement 	<p>Africa revenue</p> <p>2024: USD1.5M</p> <p>2025: USD1.5M</p> <p>2026: USD2.5M</p> <p>2027: USD1.8M</p>
	<p style="text-align: center;">2028</p> <ul style="list-style-type: none"> • Set up Regional Office • Set up assembly line • Establish aftersales support, training and awareness 	<p>Set up regional office in Kenya</p> <ul style="list-style-type: none"> • Conduct direct sales to NGOs and Distributors • Aftersales support (training, repair and maintenance) • Contract service <p>Setup assembly line in Kenya</p> <ul style="list-style-type: none"> • Warehouse and logistics 	<p>Africa revenue</p> <p>2028: USD 2.7M</p>

The continued growth of the business will directly provide a **positive social impact** through the saving of more than **5 million** lives. Refer to Social Impact section for more details

In the long-term plan, MTTs to expand its market reach untapped potential market of Africa

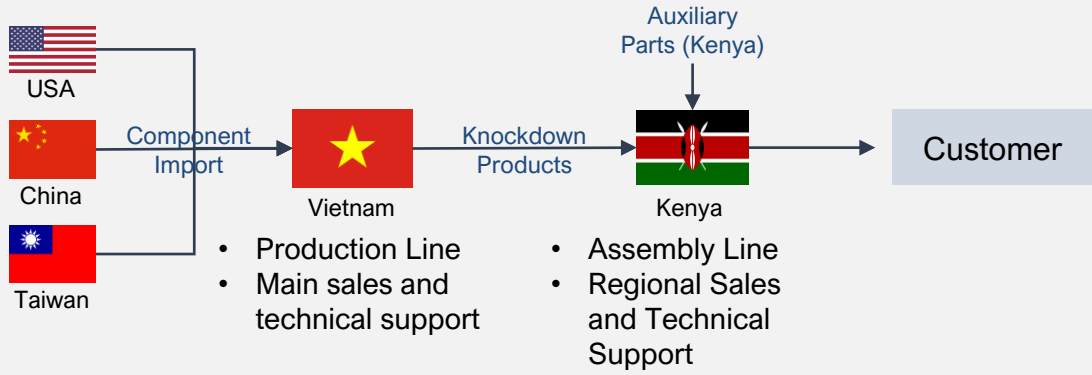
Sales and Marketing: Expanding into the African market



Rationale for a Regional Office in Kenya

- Kenya is ranked **56** among **190** economies in the ease of doing business, according to the latest World Bank annual ratings.
- The rank of Kenya improved to **56** in 2019 from **61** in 2018.
- Current MTTs' customers in Africa are mostly concentrated in **East Africa** (sales volume of **1400** since year 2004)
- Kenya situated at east of Africa thus has lower freight cost compared to west Africa

Proposed Kenyan Assembly Line



In the long-term plan, MTTs to expand its market to reach untapped potential market in Africa. Assembly line in Kenya would help to reduce logistics cost to Africa continent

Product Strategy (1/2)

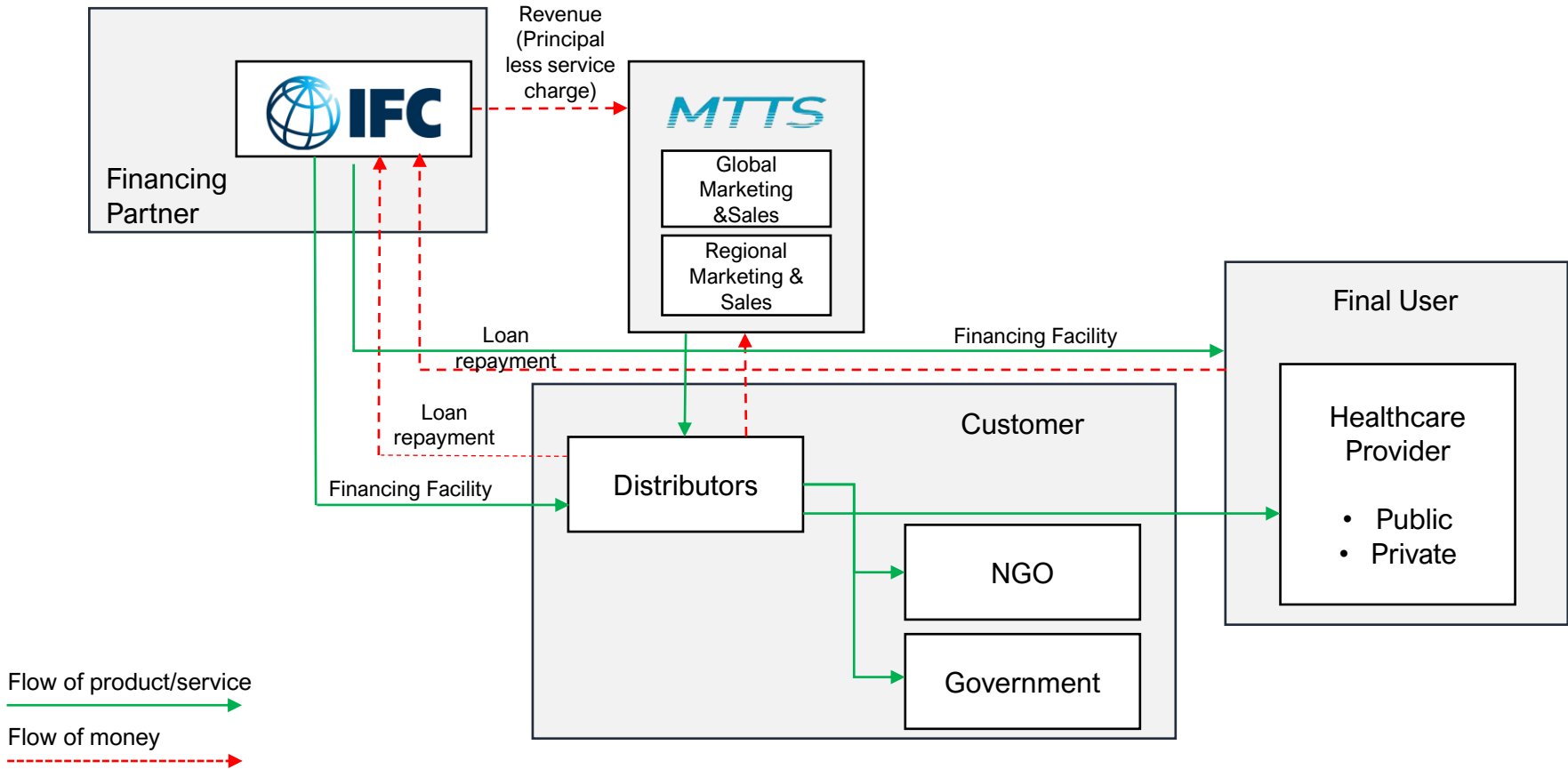
MTTS products are well known for its robust design, easy to maintain and convenient

Current Products Portfolio	Proposed Strategy	Key Initiatives
<ol style="list-style-type: none"> 1. MTTS' highest sold product is Firefly Phototherapy. 2. For now, a 1-year warranty is offered for every product however, the product is very durable. 3. MTTS R&D is very responsive in fulfilling product demand that are requested to them. 4. Mainly after sales servicing are being manage by the Distributors, and the consumable needed are still being supply by MTTS. 	<p>Product Strategy 1: Distributor Financing</p> <p>Product Strategy 2: Develop new products emphasising on flexibility</p> <p>Product Strategy 3: Strengthening the Product Development team</p> <p>Product Strategy 4: Improve aftersales service</p>	<ul style="list-style-type: none"> • Identify leasing partners in SEA region to structure Rent-to-Own model for the customers. • Explore IFC to provide trade financing to the distributors in Africa region. • 30-day credit term for selected distributors. • Develop product by combining 2-3 products to enhance flexibility • e.g By combining Beluga, Impala and Dolphin, MTTS can make a product that can not only be used on newborns, but also adults. • Hiring more R&D workers to make sure the team has resources to keep products innovative. • We propose for MTTS to offer longer warranty period to emphasise its confidence in its product quality and reliability • Offer preventive maintenance service as an additional purchase option for the customers.



Product Strategy (2/2)

MTTS can explore partnering with The International Financial Corporate (IFC) as a value-added service to help in its expansion plans. As a financing partner, IFC could offer financing facility to MTTS' distributors and customers especially in the African market, easing their cashflow and enticing them to purchase from MTTS



Branding Strategy: Strengthening the MTTTS Brand

Opportunity to strengthen the MTTTS Brand

- MTTTS, which stands for **M**edical **T**echnology **T**ransfer and **S**ervices, may not fully capture the company's values and mission
- Although MTTTS is well known in their **social enterprise work** that has made significant impact in the neonatal care with a **market reach** in 65 cities/countries, customers only know the product name but not the MTTTS brand name. This could be due to:
 - Machines only have product name printed on one side without any mention of MTTTS
 - "MTTTS" is only shown on its product label in small print

LEVERAGING ON MTTTS' EXISTING IMPACT



Branding Strategy 1

Formulate a tagline that properly describes MTTTS' values and mission



Branding Strategy 2

Increase visibility of the MTTTS brand in its products



Branding Strategy 3

Emphasise MTTTS' value proposition in all its marketing and promotion efforts

Strengthening the MTTTS brand will create more awareness of its brand and products

Branding Strategies (1/2)



Branding Strategy 1

Formulate a tagline that properly describes MTTs' values and mission

- MTTs currently does not have a brand tagline
- A **brand tagline** will emphasise MTTs' value and create a lasting impression on consumers
- Proposed brand tagline:
"Affordable Technology.
Uncompromised Quality."
- Proposed placement of tagline:

MTTS Affordable Technology.
Uncompromised Quality.

- The new tagline emphasises MTTs' commitment to **value-for-money** medical devices that is **high performing, easy to use** and **durable**.



Branding Strategy 2

Increase visibility of the MTTs brand in its products

- Currently, the MTTs brand is only shown on its **product label** in **small print** without any obvious mention on the face of its product
- Showing MTTs on the face of its product will create awareness of its brand
- Proposal:
Adding "by MTTs" as an **extension** to the current product name
- Proposed placement:



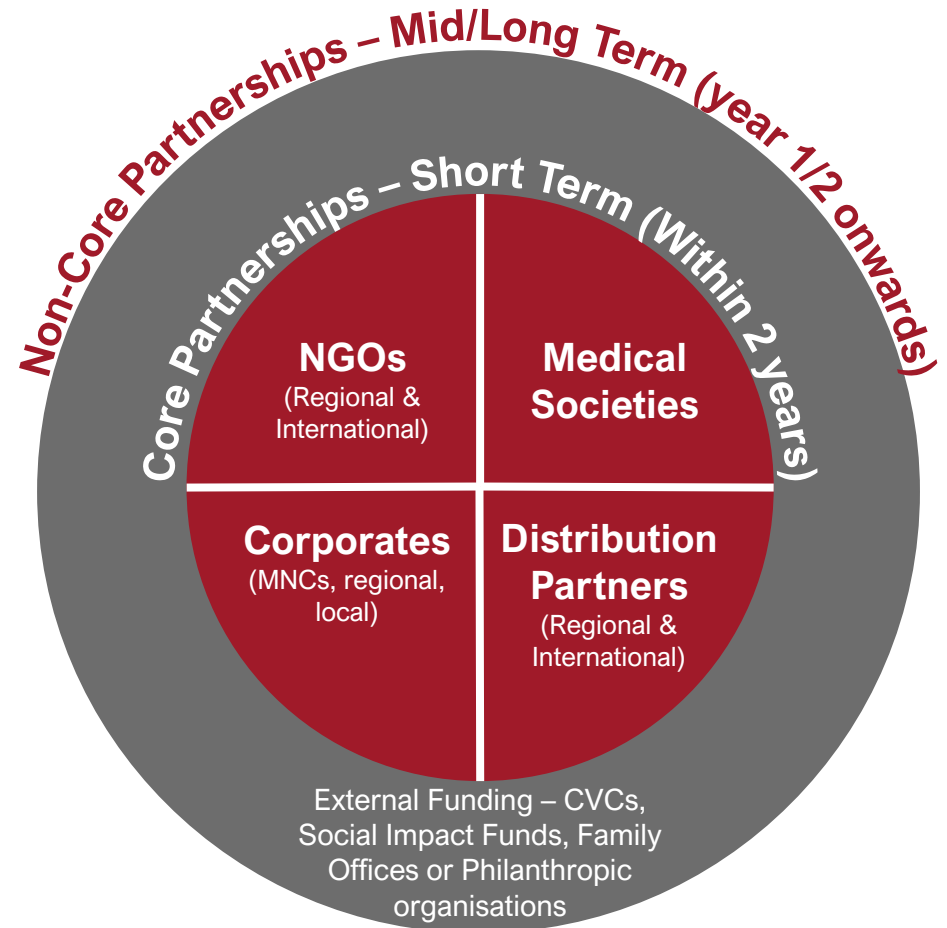
Branding Strategy 3

Emphasise MTTs' value proposition in marketing and promotion efforts

- MTTs is currently not actively involved in advertising and brand promotion efforts
- Advertising will help create awareness of its brand which would also translate to product promotion
- Proposal:
Increase visibility via **strategic partnerships** with NGOs, Corporations and Medical Societies. MTTs can do this by being part of these NGOs and medical societies as well as JV partnerships with strategic corporations.

Partnership Strategy

- In developing a strategy, MTTTS should consider the various stakeholders they could partner with and evaluate the costs and benefits of each partnership
- We propose a **two-tier** partnership strategy, prioritising those in the inner circle as **core partnerships** to develop in the nearer-term
- As the company expands, it should then consider turning its efforts to the **non-core partnerships** as possible strategic partnerships
- Within the core partnerships, MTTTS is recommended to consider the following stakeholders:
 - Regional and international **NGOs**
 - Regional and International **Medical Societies**
 - **Corporates**, including **MNCs** and **local companies**
 - **Distribution partners** with regional and international reach
- Beyond the development of the core partnerships, the business expansion model will need to consider **external funding** via sources including Social Impact Funds, Family Offices, Corporate Venture Capital and Philanthropic organisations
- At any point of expansion, MTTTS should also tap on and leverage support from **collaborations with trade offices** in the respective countries/regions* so as to capitalise on their networks in the country of expansion








A successful plan will require MTTTS to identify key partners that can bolster an increase in sales through various channels





*refer to appendix for more information

Partnership: Decision-Making Framework (1/2)

Below, we list the reasons for our choice of the various partnerships with the different stakeholders. We also briefly explain how MTTTS might pursue these kinds of partnerships

Parameter for consideration		Guiding Questions
	Alignment with company mission and vision	<ul style="list-style-type: none"> • How closely does the partner's mission and vision align with that of MTTTS? • What value can the partner add towards the mission and vision?
	Geographical reach	<ul style="list-style-type: none"> • Where does the partner currently operate in? • What is the geographical focus of the company? Is it in line with current footprint/ expansion footprint of the MTTTS' expansion plan?
	Partner networks and influence	<ul style="list-style-type: none"> • How strong are the networks within the focus geographies? • What additionalities may the partners add to the business in terms of expertise in product development and market expansion? • Is it possible to have partners come onboard as part of an advisory committee/ expert network? • To what extent are the partners able to influence policy/regulatory/market decisions?
	Partner Priorities	<ul style="list-style-type: none"> • How important is affordable neonatal medical devices in the partner's portfolio? • Does the partner show strong commitment in its focus on neonatal health and improving neonatal health outcomes through access to affordable care?
	Historical and possible future impact	<ul style="list-style-type: none"> • How has the partner identified its impact on society? Is it considered significant? • What other additional positive (and negative) impacts might a chose partnership bring (consider impacts to the community, environment and economy as well as possible risks & mitigations)?

Partnership: Decision-Making Framework (2/2)

Parameter for consideration	Guiding Questions
 <p>Fund size and mandate</p>	<ul style="list-style-type: none"> • How much funding does MTTS need for its current stage of expansion? • What is the size of the investment fund, organisation or family office? • What is the sector/ invest mandate for the investor/fund? Does it align with the neonatal health space and are there any possible existing portfolio companies in the fund which are similar and synergistic to MTTS? Are there possible conflicting portfolio companies? • What synergies may be developed if MTTS comes onboard as part of the investment portfolio? • How much does it typically invest per cheque? Is the cheque size big/small enough and how many shareholders may MTTS end up having to account to? • Where is the investment geography and geographical focus (if any)? • Are there any pre-requisites for obtaining an investment into MTTS (eg. Revenue, Social Impact)? • If there are, can MTTS meet these pre-requisites? If it cannot, how might MTTS work towards/around that to show its value? • How long does the typical investment process take for the investor?
 <p>Field of expertise</p>	<ul style="list-style-type: none"> • Does the partners have any expertise in neonatal health? How may MTTS leverage on such expertise for its business expansion?
 <p>R&D capability</p>	<ul style="list-style-type: none"> • Are the partners heavily involved in R&D projects and are any of them synergistic to MTTS? • How much does the partner allocate for R&D purposes?
 <p>Costs involved</p>	<ul style="list-style-type: none"> • What and how much might the chosen partnership strategy be? Is the costs worth the benefits? • Is there any additional costs in the formalisation of the various partnership?

Choosing the right partners/partnership strategies will require thoughtful process of the benefits, costs and impacts to MTTS

Overview of Strategies with Different Partners

Below, is the rationale for the various partnerships with the different stakeholders and a description on how MTTs might pursue these kinds of partnerships



NGOs

- Reasons**
- Improve visibility and establish networks with governmental organisations and local health infrastructure
 - Influence policies
 - New Market and R&D opportunity
 - Potential Funding

- Strategies**
- Join Partnership as a member
 - Participate in existing projects, forums and seminars



Corporations

- Reasons**
- To increase market reach (leverage on international presence of corporations)
 - Improve brand awareness and backing

- Strategies**
- CSR Programs to fund purchases
 - JV COs to complement offerings of the company



Distributors

- Reasons**
- Improve market reach in specific markets
 - Improve brand awareness and backing
 - Find Key Opinion Leaders (KOLs)
 - Give feedback based on specific market for R&D

- Strategies**
- Identify key distributors in key expansion regions



Medical Societies

- Reasons**
- Increase awareness among medical practitioners
 - Find Key Opinion Leaders (KOLs)
 - Identify the right distributors
 - Product co-creation opportunities

- Strategies**
- Join medical societies
 - Co-publish articles or papers



Investors

- Reasons**
- Obtain Funding
 - Leverage on Network

- Strategies**
- Raise funding

The chosen partners will increase span of influence across Asia and Africa through brand awareness and direct sales

Key Partnerships to Improve Market Reach in Phase 1

The **first year** of the partnership plan will be used to set up relationships between MTTs and the various NGOs, Medical Society and Corporations which can add the most value to brand awareness and new networks / markets to the company directly and in subsequent years

NGOs		Medical Societies	Corporations	
WHO (PMNCH)*	Abiye MCHF**	APPA***	Kimberly Clark	Philips
<p><u>Proposed Partnership</u></p> <ul style="list-style-type: none"> Join organisation Participate in Born Too Soon campaign by donating machines Participate in workshops/seminar via sponsorship programs Potential customer for neonatal campaigns 	<p><u>Proposed Partnership</u></p> <ul style="list-style-type: none"> Join organisation Participate in meeting/seminars under the NRT/ECEB programs Donate devices to participating hospitals Potential customer in capacity building initiatives by government 	<p><u>Proposed Partnership</u></p> <ul style="list-style-type: none"> Join society Provide devices for research (leading to co-authorship and conference opportunities) Identify key distributors under member list 	<p><u>Proposed Partnership</u></p> <ul style="list-style-type: none"> Participate in no babies hugged programme to do initial donation of devices in Vietnam, propose program expansion to SEA Co-develop JV (NGO) to supply neonatal/postnatal care devices 	<p><u>Proposed Partnership</u></p> <ul style="list-style-type: none"> Participate in existing programs in Africa by donating devices JV with Philips Healthcare to offer MTTs neonatal devices Co-develop new social impact programs with Philips in SEA + Africa
<p><u>Value</u></p> <ul style="list-style-type: none"> Increasing awareness to global partners (helps in all expansion phases) Potential new network development 	<p><u>Value</u></p> <ul style="list-style-type: none"> Increased brand awareness (Nigeria govt) Improve influence on policy decisions in health system development in Africa 	<p><u>Value</u></p> <ul style="list-style-type: none"> Increase brand awareness (SEA) Improve networks in region Potential influence on policy direction 	<p><u>Value</u></p> <ul style="list-style-type: none"> Improve market reach to target expansion countries (regardless of phase) Improve brand awareness with large brand backings 	

Total Expected Costs for partnerships: US\$250k in Year 1

The partnerships should enhance the soft power and presence of MTTs in the targeted region

* World Health organisation (Partnership for Maternal, Newborn and Child Health)

** Abiye Maternal and Child Health Foundation

*** Asia Pacific Pediatric Association – Formerly known as (The Association of Pediatric Societies of the SEA Region [APSSEAR])

Key Partnerships to Improve Market Reach in Phase 2

The **second year** of the partnership plan will be used to set up relationships between MTTs and the various NGOs and Medical Societies. These are secondary partnerships which may increase brand awareness distribution networks in SEA and Africa in the long run.

NGOs		Medical Societies
MCNV*	AFPNC**	ANA ***
<p><u>Proposed Partnership</u></p> <ul style="list-style-type: none"> • Sponsor events run by the organisation • Co-develop education programs for village healthcare workers • Donate devices to Together in Action for Mother and Child (TAMC) program 	<p><u>Proposed Partnership</u></p> <ul style="list-style-type: none"> • Join partnership and participate in SOBASI/ other programs by donating devices • Initiate neonatal health training programs for healthcare professionals in the network 	<p><u>Proposed Partnership</u></p> <ul style="list-style-type: none"> • Sponsor and co-run new events
<p><u>Value</u></p> <ul style="list-style-type: none"> • Increased brand awareness in SEA region 	<p><u>Value</u></p> <ul style="list-style-type: none"> • Increased brand awareness across Africa • Expand new business networks within Africa 	<p><u>Value</u></p> <ul style="list-style-type: none"> • Increased brand awareness across Africa • Expand new business networks within Africa

Total Expected Costs for partnerships: US\$100k in Year 2

The continued expansion of partnerships will further enhance presence and build confidence in the MTTs Brand

* Medical Committee Netherlands - Vietnam
 ** African Foundation for Premature Babies & Neonatal Care
 *** African Neonatal Association



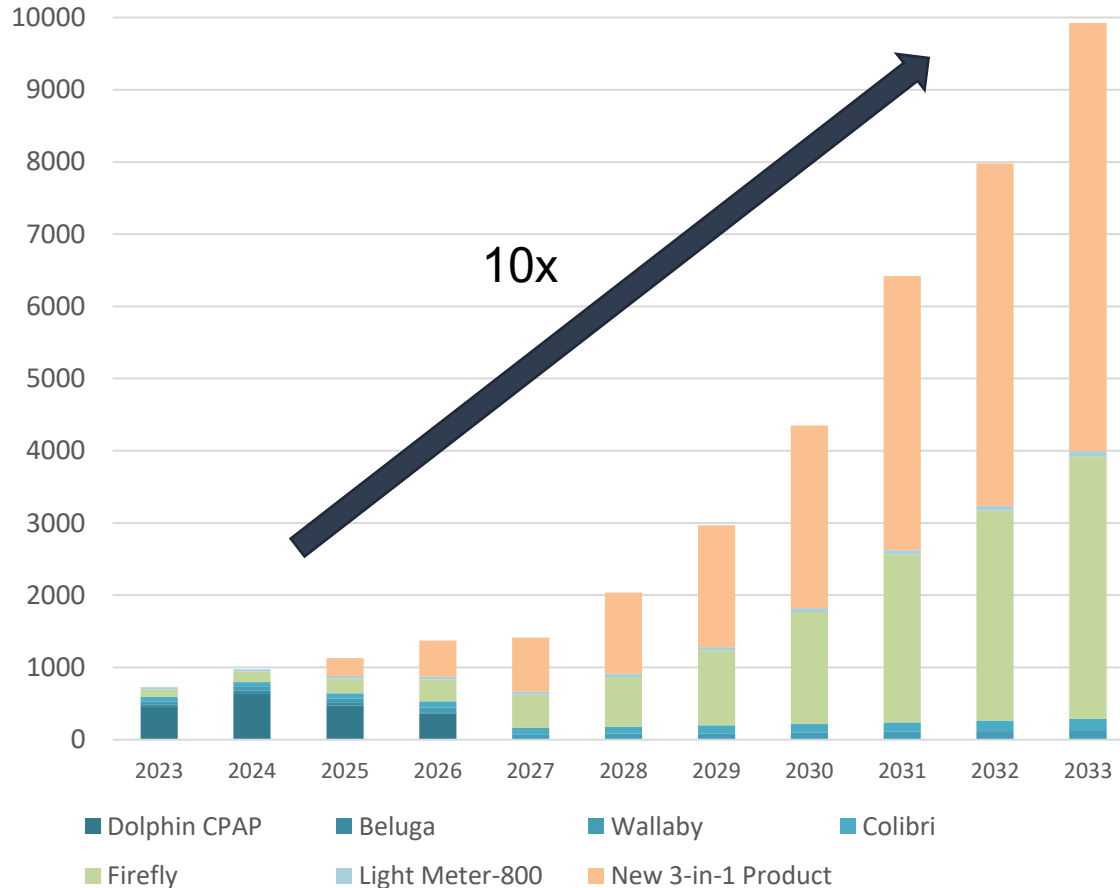
FINANCIAL ANALYSIS

Key Financial Assumptions

Revenue Assumptions	Sales Growth Rate		Pricing Strategy	
	<ul style="list-style-type: none"> Referencing to past 4 years historical data (2019 – 2022). Discount consideration for bulk sales. Market demands. 	<ul style="list-style-type: none"> Referencing to past 4 years historical selling price (2019 – 2022). Assuming selling price incremental of 2% at every 3 years . Competitors pricing (i.e. Vina Med Co, Metran Co. ltd). 		
Cost Assumptions	Product Cost	Manpower	Distribution Cost	Rental
	<ul style="list-style-type: none"> Referencing to past historical equipment cost (2019 – 2022). Assume manufacturing cost incremental by 5% Y-O-Y. Assumption based on Ex-work selling price. 	<ul style="list-style-type: none"> Historical manpower costs (2019 – 2022). Assume manpower cost increased by 7.3% in 2024, 6% Y-O-Y onwards. 	<ul style="list-style-type: none"> Assume 2% from selling price 	<ul style="list-style-type: none"> Desktop study of office rental/warehouse in SEA and Africa. Expansion of warehouse, existing office in Vietnam and establishment of new trading office.
Operating Assumptions	Sales Commission		Credit Terms	
	<ul style="list-style-type: none"> Assuming 1% commission to the sales team from the product selling price 		<ul style="list-style-type: none"> 30 days credit terms Advance payment 	



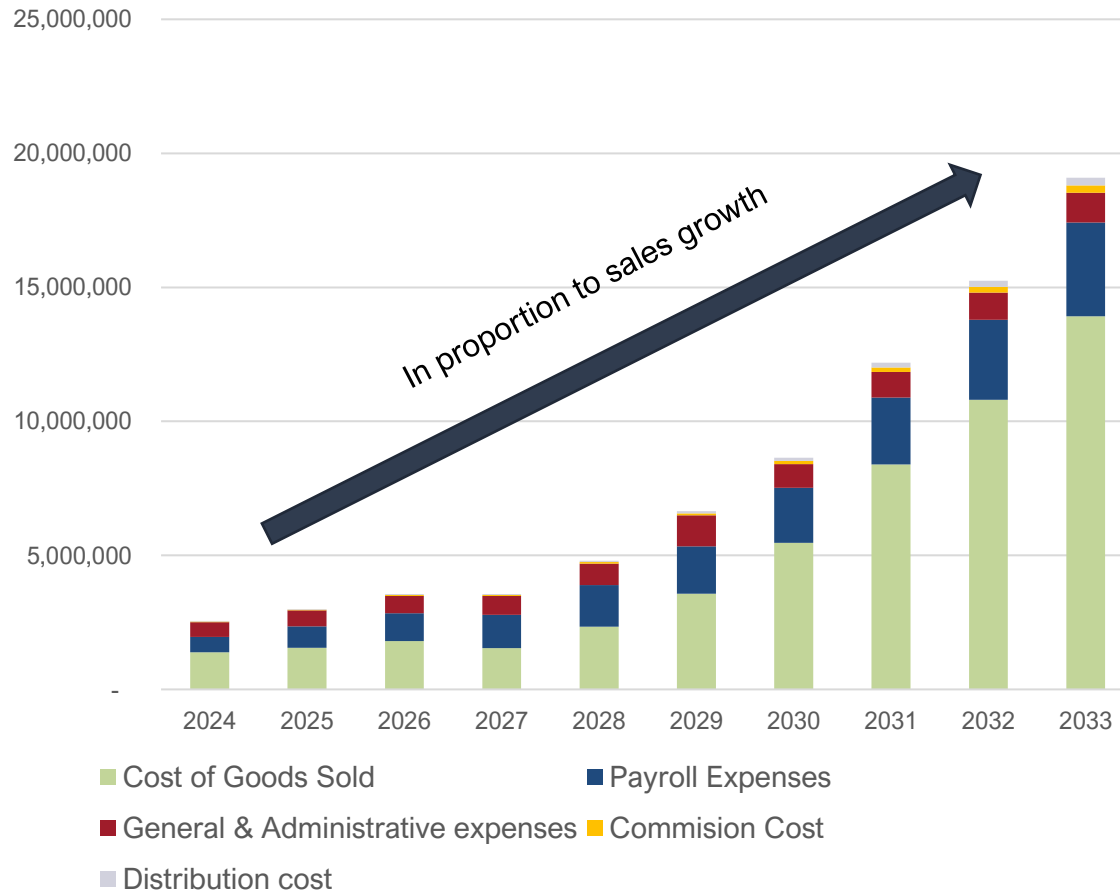
Sales Projection Projection 2024 – 2033 (Units)



- To achieve **10x** increase in equipment sales in **10 years** (from 2024 – 2033)
- Sales growth is driven by expansion of **distributor network** in Thailand & Indonesia in 2025, and **regional office** in Africa in 2027.
- Product mix transformed from major focus on Dolphin CPAP to a **balanced mix of new respiratory equipment & Firefly**.
- Product innovation enables a **lower cost** for new equipment. **Stable** gross profit margin across 10 years.

Scalable business model enabled by product innovation and progressive expansion in Asia & Africa

Operational Cost Breakdown



- Cost increase is carefully managed to maintain profit margin.
- To enable sales growth & business expansion, MTTTS team will be operated in a larger scale.
- Team size will increase from **31** in 2024 (in Vietnam) to **90** in 2028, and **194** in 2033.
- **Staff Cost** is at around 30% of cost in first 5 years, and will be maintained at around 20% onwards.
- **Distribution Cost** increase due to expansion into Africa market is moderated with Regional Office setup.
- **Raw Material Cost** is the major cost item, YoY 5% increase is forecasted.

Larger team size & local sales offices to enable sales growth, while overall expense is under control

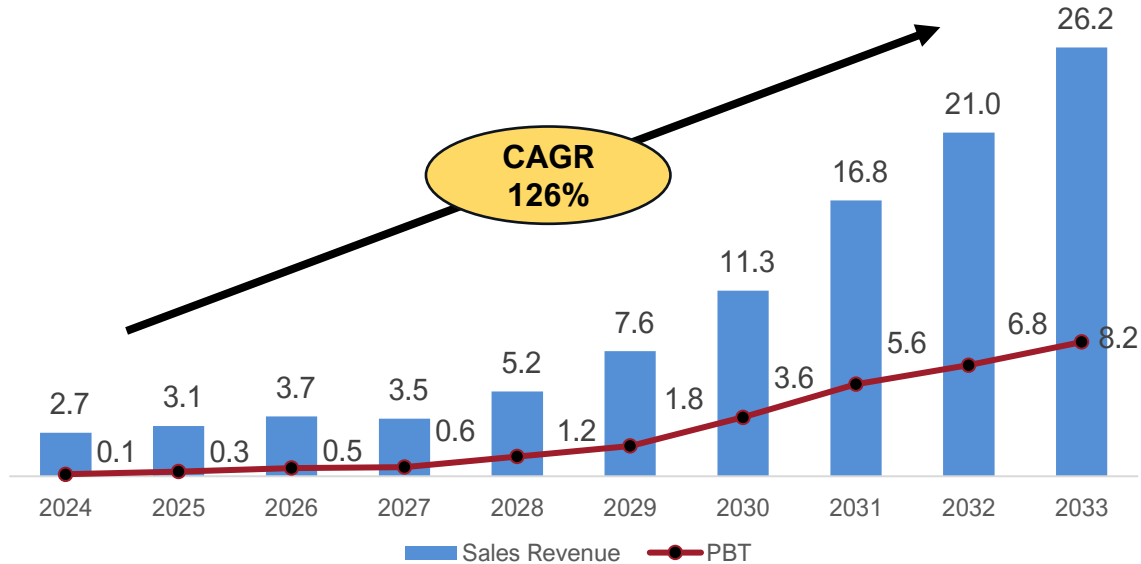
Funding Sources

	For MTTS Expansion		For The Mong Foundation
	Internal Fund	International Finance Corporation (IFC) Financing Programme	Donors (Target: USD1Mil)
Advantages	<ul style="list-style-type: none"> • Full control & ownership • Agile decision making process • Simpler process when setting overseas local office 	<ul style="list-style-type: none"> • Finance the value chain • Enable distributors to purchase MTTS products • Financing amount can be as low as USD5,000 	<ul style="list-style-type: none"> • Investment amount can be sizable if suitable donors are identified • Collective wisdom & expertise under foundation structure
Limitations	<ul style="list-style-type: none"> • Limited by the fund available 	<ul style="list-style-type: none"> • Only available to distributors under IFC programme 	<ul style="list-style-type: none"> • Lead time to realise research outcomes
Recommendations & Examples	<ul style="list-style-type: none"> • Depending on company cash flow & cash on hand • Recommended for MTTS to leverage on internal fund 	<p>Example:</p> <ul style="list-style-type: none"> • Africa Medical Equipment Facility (AMEF) for distributor finance • Global Trade Supplier Finance (GTSF) for credit terms trade & financing 	<p>Example:</p> <ul style="list-style-type: none"> • Potential partner organisations such as VinGroup • Family Offices • Social Impact Funds • MTTS

Leverage on internal fund & financing programs for MTTS expansion, and external funding for *The Mong Foundation*

Project Appraisal

10 Years Income Projection (USD mil)



10 Years Average Financial Outcome

10.1	2.9	2.3
Revenue (USD mil)	EBIT (USD mil)	PAT (USD mil)

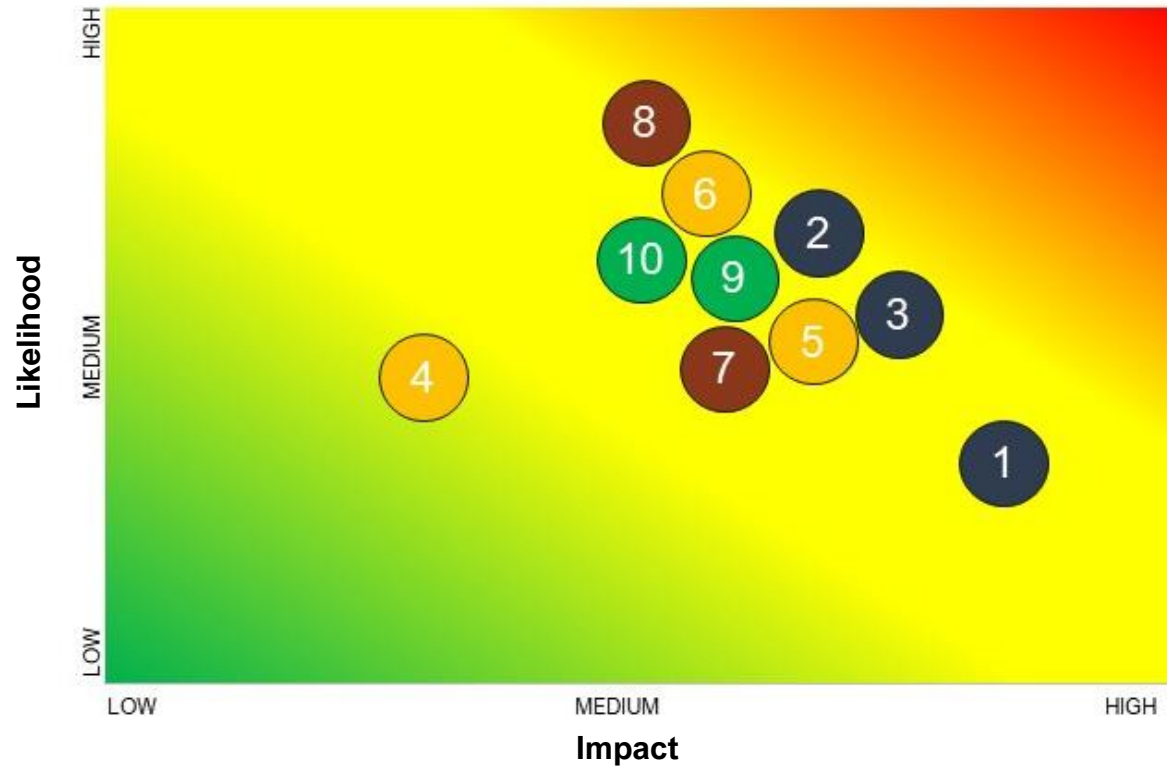
- On **10** years average, the profit after tax (PAT) margin is projected at **18%**.
- In **2027**, the revenue is expected to decline marginally from 2026 due to the assumption of establishment of the new product and discontinuation of **Beluga** and **Dolphin CPAP**.
- In 2028, MTTs is projected to rebound and record **USD5.2 mil** revenue having considered MTTs able to establish an assembly line in Africa which, as a result, will increase the transaction frequency.

Based on the financial evaluation carried out, MTTs business is forecasted to grow positively in SEA and African countries, the regional HUB shall play a key role bridging MTTs in Vietnam and its distributors/end user in Africa.



RISK & MITIGATION

Risks Chart



Most of the risks' likelihood and impact in the expansion model are mediocre and can be mitigated strategically

Risk	
1	Product registration and approval
2	Intellectual property protection
3	Protectionism practices
4	Diverse workforce management
5	Infrastructure quality
6	Supply chain disruption
7	Material and resources transfer
8	Language barrier
9	Account receivable collection
10	External funding insufficiency

Risk Mitigation Strategies

	RISK DESCRIPTION	MITIGATION STRATEGIES
REGULATORY	1. Product registration and approval Delays or rejections in obtaining regulatory approval for the medical devices in new market	Work closely with regulatory authorities and engage local consultants
	2. Intellectual property protection Insufficient protection of intellectual property in new market	Secure proper patents, trademarks and other intellectual property rights in target country.
	3. Protectionism practices Protectionism practices for target export countries	Collaborate with local partners/distributors and white-labelling strategy
OPERATIONAL	4. Diverse workforce management Recruitment and managing diverse workforce in various market in many countries	Adapt a company policy that is inclusive and protecting all cultural differences
	5. Infrastructure quality Differences in quality and reliability of infrastructure	Explore alternative transportation methods and routes that are aligned with local conditions.
	6. Supply chain Recruitment and managing diverse workforce in various market in many countries	Maintain strategic stockpiles of critical supplies to buffer against sudden disruptions and avoid over-reliance on single supplier or location.
MARKETING	7. Material and resources transfer Getting the materials and devices transfer outside of Vietnam may risk damage to materials.	Improve packaging quality and select best couriers
	8. Culture and language barriers Description of products may vary across countries in new target market.	Collaborate closely with local distributors to ensure understanding of local culture and able to convey correct information about the product. Engage local experts and consultants.
FINANCIAL	9. Account receivable collection Changing from Cash On Delivery or Advanced Payment to 30-days Net Credit Terms	Only select buyers with good track record or with access to IFC Africa Medical Equipment Facilities / IFC Global Trade Supplier Financing to be granted credit terms
	10. External funding insufficiency Not able to obtain enough external funding which will cause delay in business development.	Active participation and engagement with potential investors.





SOCIAL IMPACT

Social Impact

MTTS' goal is to create advanced, reasonably priced products aimed at the needs of intensive neonatal care.

CURRENT IMPACT

- **1,023,945** babies treated (30-70 new-borns per year)
- **7,982** devices delivered to 65 countries for over 700 participating hospitals
- Human resource building with **>7,000** health practitioners trained

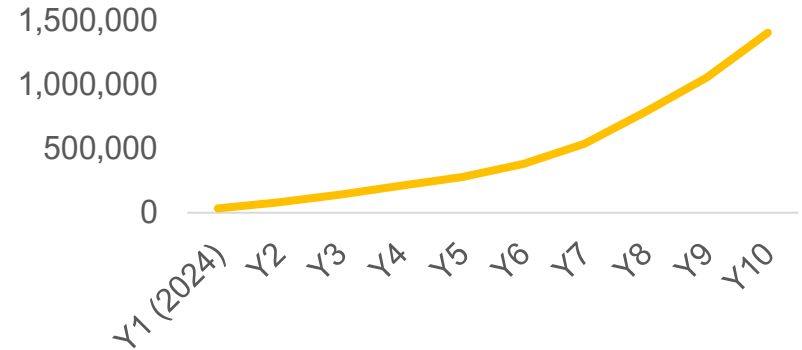
PROJECTED IMPACT

- **5 million** babies treated with more than **1.5 million** a year within **10** years of expansion
- Close to **40,000** devices to be delivered to expected 65 countries in Africa Region and 11 countries in South East Asian (SEA) Region
- More than **40,000** people to be trained

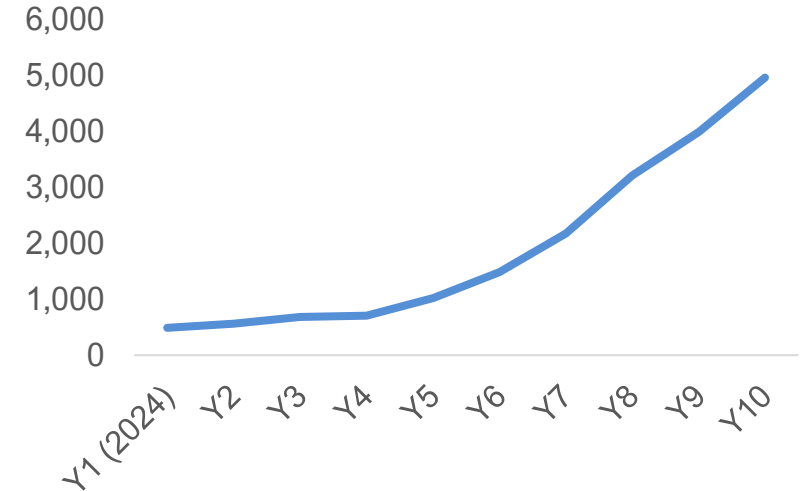
The continued growth of the business will directly provide a positive social impact through the saving of more than 5 million lives.

MTTS will also improve the health outcomes for most infants that have a low survivability rate if not intervened directly with the usage of its devices.

Saving babies' lives & bringing hope to families with a sustainable business model



— Number of lives saved



— Expected Number of Hospitals with MTTS equipment based on sales projection



CONCLUSION & RECOMMENDATION

Recommendations



Enhancing Market Presence

It is imperative for MTTTS to strategically fortify its market penetration within SEA countries and Africa. This objective can be achieved through the establishment of dedicated sales offices in South Asia and a regional office in Kenya, as meticulously detailed in the document.



Financial Recommendations

With moderate expansion, MTTTS will be able to leverage its internal fund and IFC financing programs for business expansion.



Establishing a Research Foundation

To align seamlessly with MTTTS' mission of delivering cost-effective neonatal care technologies, the establishment of a research foundation is recommended. This strategic initiative will significantly contribute to the ongoing development of innovative solutions for neonatal care, underscoring MTTTS' commitment to ensuring every infant receives an equitable opportunity for a healthy life.



Fostering Robust Partnerships

MTTTS is encouraged to augment collaborative efforts with pivotal stakeholders, including NGOs and distributors. Strengthening these partnerships not only amplifies brand recognition but also extends market outreach and cultivates an environment conducive to innovation, especially in response to the escalating demand for neonatal medical equipment.



Conclusion

- MTTs' impactful presence within the neonatal health sector has yielded significant societal advantages, notably through the treatment of **over one million** infants by supplying **affordable** and **high-quality** neonatal equipment which are designed for **remote hospitals**, especially in **lower-income countries**.
- Neonatal mortality remains **high**, especially in **underdeveloped** and **developing** areas such as **Africa** continent and parts of Asia particularly the **South Asia** and **Southeast Asia** regions. The **expansion into SEA and Africa regions** is a strategic move for MTTs, addressing a substantial need for neonatal care in these areas. The establishment of **sales offices** and a **regional office in Kenya** will also enhance market presence and impact.
- The prospective impact of **Project Firefly** is poised to elevate these contributions further, with an anticipated benefit for the treatment of **five million infants** over the next decade. This achievement is envisaged through the deployment of approximately **40,000** cutting-edge devices, facilitated by **strategic partnerships** meticulously forged by MTTs. Notably, this advancement aligns seamlessly with MTTs' commitment to sustaining margin growth.
- The establishment of **Mong Foundation** also contributes to informing MTTs' **continued R&D efforts** and its **proactive approach to addressing nuanced healthcare challenges** specific to the SEA region. By leveraging **strategic alliances** and **pioneering technologies**, MTTs is positioned to continue making strides in neonatal health.





APPENDIX

Projection Timeline	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Sales Revenue	2,654,975	3,122,541	3,733,439	3,626,091	5,354,356	7,906,714	11,901,691	17,781,917	22,163,866	28,061,539
Cost of Goods Sold	(1,389,332)	(1,549,274)	(1,807,629)	(1,534,791)	(2,333,682)	(3,564,536)	(5,463,112)	(8,394,611)	(10,807,376)	(13,917,114)
Gross Profit	1,265,644	1,573,267	1,925,810	2,091,299	3,020,674	4,342,178	6,438,580	9,387,306	11,356,491	14,144,425
Gross Profit Margin	48%	50%	52%	58%	56%	55%	54%	53%	51%	50%
Payroll Expenses	(572,467)	(800,966)	(1,028,733)	(1,244,435)	(1,561,932)	(1,766,641)	(2,057,663)	(2,494,593)	(2,976,547)	(3,507,354)
Commision Cost	(26,550)	(31,225)	(37,334)	(36,261)	(53,544)	(79,067)	(119,017)	(177,819)	(221,639)	(280,615)
General & Administrative expenses	(542,872)	(594,206)	(651,847)	(709,022)	(799,017)	(1,161,976)	(879,299)	(948,646)	(1,019,430)	(1,104,273)
- Research & Development	(150,000)	(157,500)	(165,375)	(173,644)	(182,326)	(191,442)	(201,014)	(211,065)	(221,618)	(232,699)
- Marketing & Advertisement	(310,000)	(325,500)	(341,775)	(358,864)	(376,807)	(395,647)	(415,430)	(436,201)	(458,011)	(480,912)
- Training Cost	(28,623)	(40,048)	(51,437)	(62,222)	(78,097)	(88,332)	(102,883)	(124,730)	(148,827)	(175,368)
- Travelling Cost	(50,000)	(55,000)	(60,500)	(66,550)	(73,205)	(80,526)	(88,578)	(97,436)	(107,179)	(117,897)
- Rent (trading office)	(3,749)	(15,158)	(31,761)	(45,743)	(86,582)	(402,029)	(67,394)	(71,215)	(75,794)	(81,397)
- Miscellaneous cost	(500)	(1,000)	(1,000)	(2,000)	(2,000)	(4,000)	(4,000)	(8,000)	(8,000)	(16,000)
Distribution cost	(25,625)	(25,182)	(37,712)	(36,627)	(54,084)	(79,866)	(120,219)	(179,615)	(223,877)	(283,450)
Profit before tax	98,130	121,688	170,184	64,954	552,098	1,254,628	3,262,381	5,586,632	6,914,998	8,968,733
Income tax @ 20%	(19,626)	(24,338)	(34,037)	(12,991)	(110,420)	(250,926)	(652,476)	(1,117,326)	(1,383,000)	(1,793,747)
Profit after tax	78,504	97,350	136,147	51,963	441,678	1,003,703	2,609,905	4,469,305	5,531,998	7,174,987
Net profit margin	3%	3%	4%	1%	8%	13%	22%	25%	25%	26%



Balance Sheet Projection

Projection Timeline	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Cash and Bank	4,655,461	4,628,554	4,602,353	4,682,844	4,665,230	4,990,634	6,538,860	9,445,476	13,812,956	19,420,616
Receivables	174,574	205,318	245,486	238,428	352,067	519,894	782,577	1,169,222	1,457,350	1,845,142
Inventory Assets	530,995	624,508	746,688	725,218	1,070,871	1,581,343	2,380,338	3,556,383	4,432,773	5,612,308
Total Assets	5,361,029	5,458,380	5,594,527	5,646,490	6,088,168	7,091,871	9,701,775	14,171,081	19,703,079	26,878,066
Current Liabilities	69,282	69,282	69,282	69,282	69,282	69,282	69,282	69,282	69,282	69,282
Share Capital	28,493	28,493	28,493	28,493	28,493	28,493	28,493	28,493	28,493	28,493
Retained Earnings	5,263,254	5,360,604	5,496,752	5,548,715	5,990,393	6,994,096	9,604,000	14,073,306	19,605,304	26,780,291
Total Liabilities	5,361,029	5,458,380	5,594,527	5,646,490	6,088,168	7,091,871	9,701,775	14,171,081	19,703,079	26,878,066



Cash Flow Projection

Projection Timeline Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Cash receipt from customer	3,160,931	3,091,797	3,693,270	3,633,149	5,240,717	7,738,888	11,639,008	17,395,272	21,875,738	27,673,747
Cash paid to supplier	37,766	(1,667,969)	(1,967,520)	(1,549,949)	(2,733,419)	(4,154,874)	(6,382,326)	(9,750,271)	(11,907,643)	(15,380,098)
Cash paid for administrative	(542,872)	(594,206)	(651,847)	(709,022)	(799,017)	(1,161,976)	(879,299)	(948,646)	(1,019,430)	(1,104,273)
Cash paid for payroll expenses	(599,017)	(832,192)	(1,066,067)	(1,280,696)	(1,615,476)	(1,845,708)	(2,176,680)	(2,672,412)	(3,198,185)	(3,787,969)
Tax Paid	(19,626)	(24,338)	(34,037)	(12,991)	(110,420)	(250,926)	(652,476)	(1,117,326)	(1,383,000)	(1,793,747)
Cash from Operation Activities	2,037,182	(26,907)	(26,201)	80,491	(17,614)	325,405	1,548,226	2,906,615	4,367,480	5,607,660
Change in cash and cash equivalent	2,037,182	(26,907)	(26,201)	80,491	(17,614)	325,405	1,548,226	2,906,615	4,367,480	5,607,660
Cash and cash equivalent - Start of the year	2,618,279	4,655,461	4,628,554	4,602,353	4,682,844	4,665,230	4,990,634	6,538,860	9,445,476	13,812,956
Cash and cash equivalent - End of the year	4,655,461	4,628,554	4,602,353	4,682,844	4,665,230	4,990,634	6,538,860	9,445,476	13,812,956	19,420,616



Trade Offices in Southeast Asia

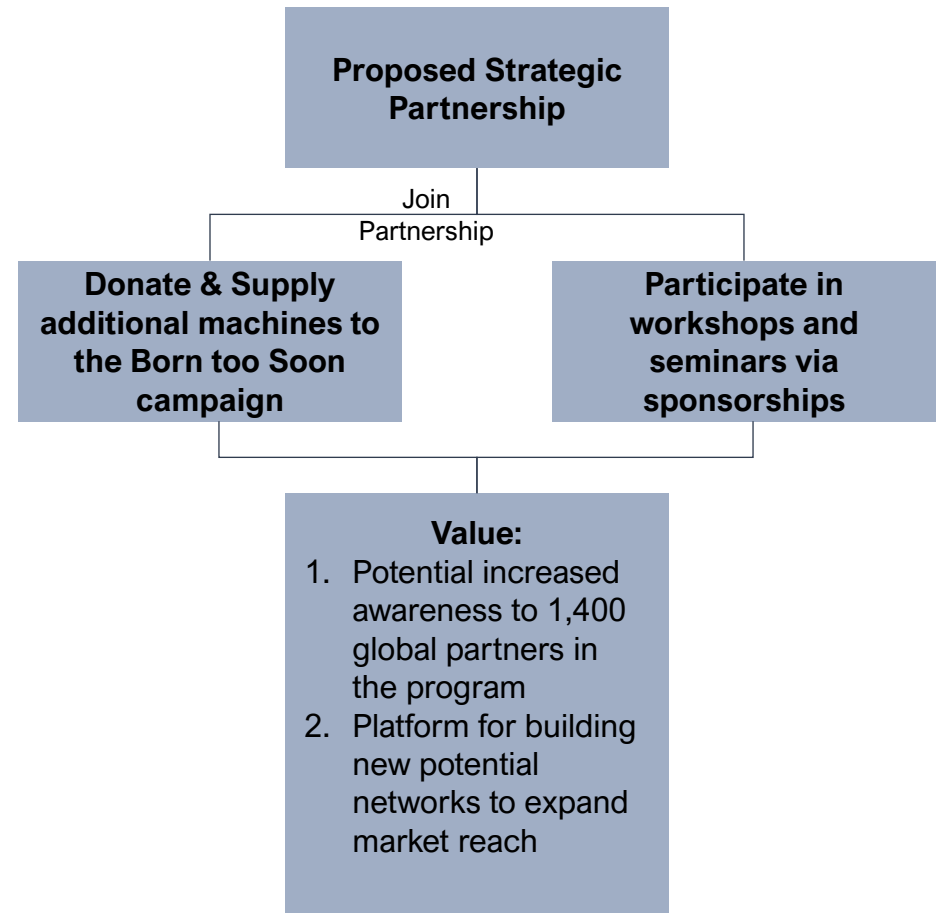
Country	Trade Office
Vietnam	Ministry of Industry and Trade
Singapore	Ministry of Trade and Industry
Malaysia	Ministry of Investment, Trade and Industry
Brunei	Ministry of Finance and Economy
Cambodia	Ministry of Commerce
Indonesia	Ministry of Trade
Laos	Ministry of Industry and Commerce
Myanmar	Ministry of Commerce
Philippines	Department of Trade and Industry
Timor-Leste	Ministry of Commerce, Industry and Environment

Trade Offices in Africa

Country	Trade Office
Nigeria	Ministry of Industry, Trade and Investment
South Africa	Department of Trade, Industry and Competition
Kenya	Ministry of Industrialization, Trade and Enterprise Development
Egypt	Ministry of Trade and Industry
Ghana	Ministry of Trade and Industry
Morocco	Ministry of Industry, Trade and Digital Economy
Ethiopia	Ministry of Trade and Industry
Tanzania	Ministry of Industry and Trade
Algeria	Ministry of Industry, Small and Medium-Sized Enterprises and Investment Promotion
Senegal	Ministry of Commerce, Informal Sector, Consumer Affairs and SMEs
South Sudan	Ministry of Trade and Industry

International NGO Partnership : Partnership for Maternal, Newborn and Child Health (PMNCH under WHO)

- **Who are they?**
 - The world's largest alliance for women's, children's health, with over 1,400 partner organisations from 10 constituency groups including governments, NGOs, private sector organisations, academia, professional associations and global financing mechanisms.
- **Where are they in/what is their geographical focus?**
 - Global, with a focus on low-income countries and humanitarian settings
- **Key related past projects**
 - Born Too Soon: To reduce the burden of preterm birth, through increased investment, and innovation.
 - In 2022, PMNCH organised a workshop with a focus on Nigeria and Mali to bring together 50 stakeholders of different expertise from Lebanon, Jordan, Syria, Yemen, Afghanistan, Somalia, Egypt, and Pakistan to discuss policy, financing and action on women's and children's health in conflict settings.



Total Expected Costs (per year): USD \$30,000

1. Membership fees: \$10,000
2. Seminar fees: \$10,000
3. Donation of machines: \$10,000

African NGO Partnership : Abiye Maternal and Child Health Foundation

- **Who are they?**

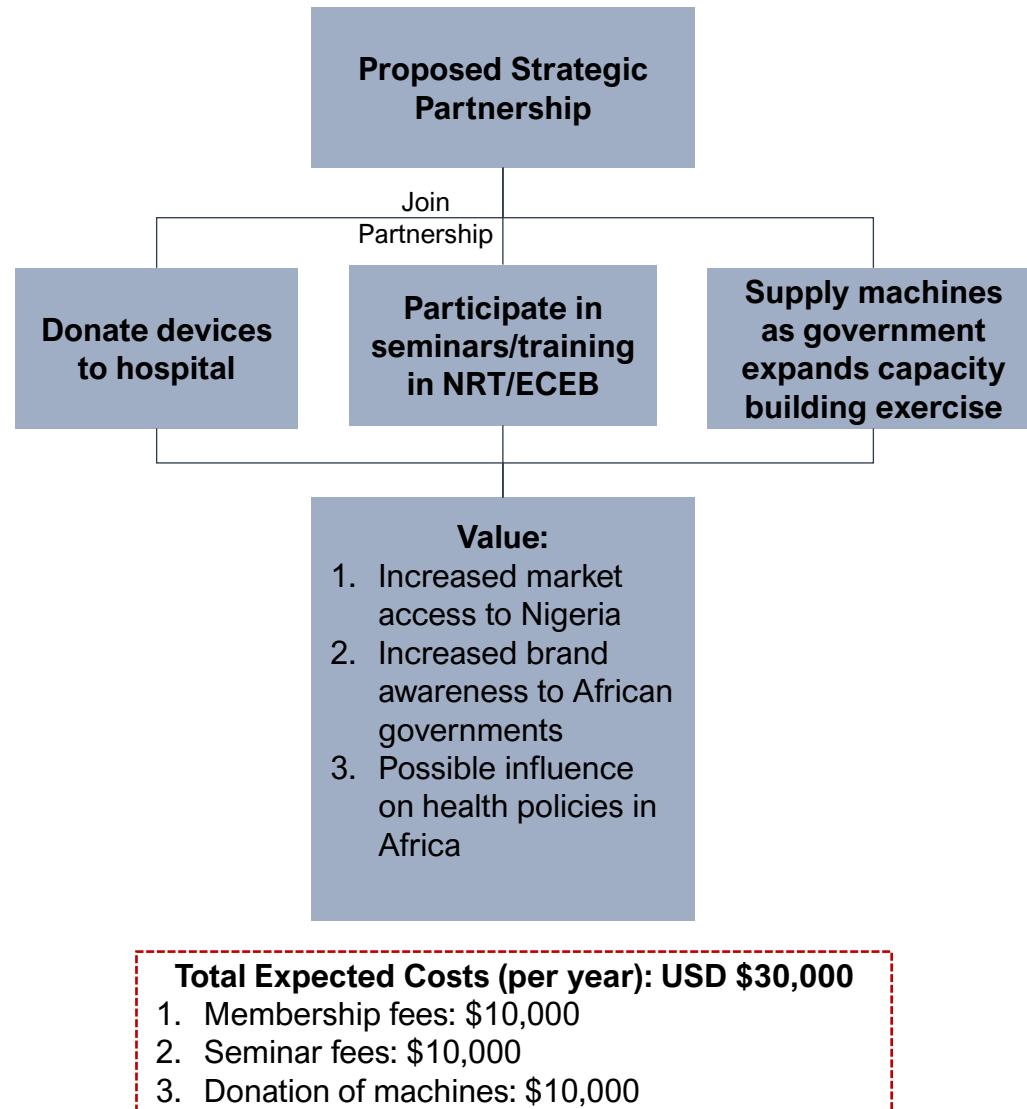
- A non-governmental organisation committed to providing health knowledge and skills to communities across Nigeria since 2013. Their goal is to contribute to the strengthening of the healthcare system and the enhancement of the quality of maternal and newborn care in Nigeria.

- **Where are they in/what is their geographical focus?**

- They mainly operate at Lagos, largest city of Nigeria.
- They have partnerships with various partners including the Federal Ministry of Health/ Pediatrics Association of Nigeria/ Lagos State Ministry of Health / Lagos State University, College of Medicine / Lagos State University Teaching Hospital

- **Key related past projects**

- ordained Neonatal Resuscitation Training (NRT) since 2008 for Pediatric Association of Nigeria (PAN). Trained 1,679 doctors. (NRT first introduced and conducted in Lagos in 2004 by Latter Day Saint Charities LDSC).
- Donated medical equipment to the children emergency and neonatal units in Lagos State University Teaching Hospital (LASUTH).
- Essential Care For Every Baby (ECEB) – a training program, the curriculum begins after birth throughout the first day of newborn's life until time of discharge.



African NGO Partnership : African Foundation For Premature Babies & Neonatal Care (AFPNC)

- **Who are they?**

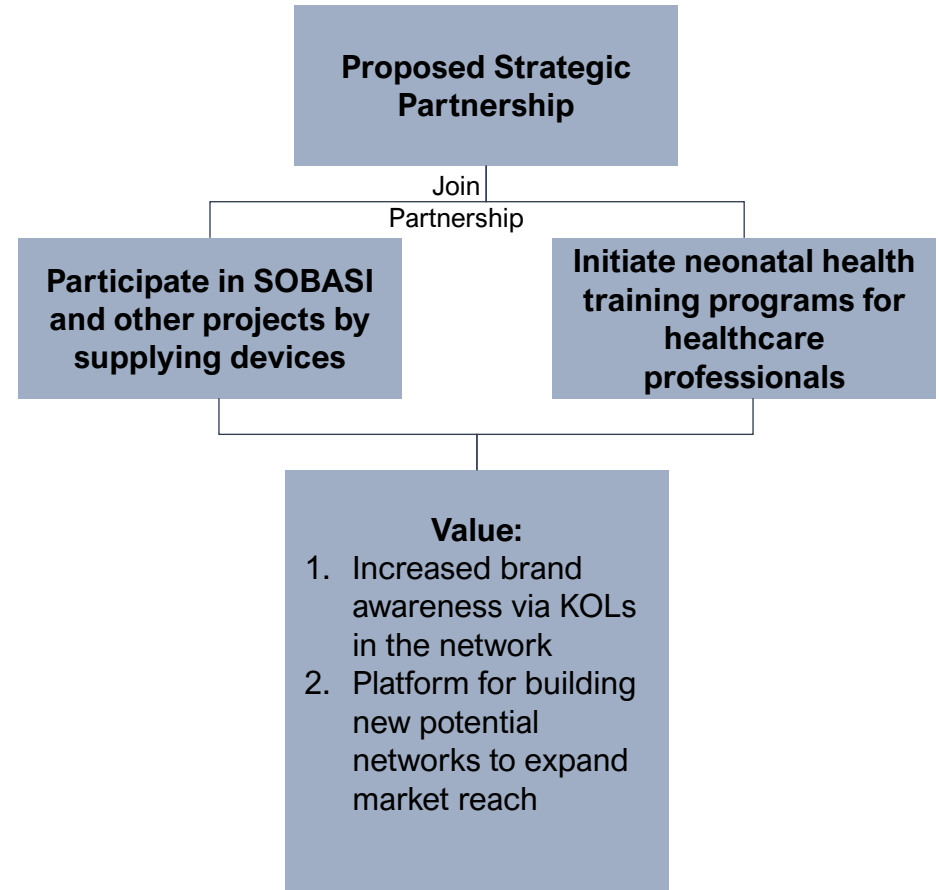
- The first pan-African NGO established in 2015 by a founder inspired by traumatic delivery experience of pre-term babies. AFPNC unites parents, professionals, scientists, and stakeholders from diverse disciplines engaged in pregnancy and childbirth in Africa. The collective aim is to enhance the long-term health outcomes of preterm and newborn infants by promoting optimal prevention, cost-effective treatment, compassionate care, and robust support systems.

- **Where are they in/what is their geographical focus?**

- Ghana

- **Key related past projects**

- Save Our Babies Africa Support Initiative (SOBASI): Flagship project targeting to reduce mortality rate and provide a fighting chance for babies born too soon in rural areas. SOBASI Ghana goal includes to establish standard Neonatal Intensive Care Units (NICU) especially in remote areas.
- (2019-2020) AFPNC gave and distributed 60 infant warmers in Asankrangwa Catholic Hospital (referral facility for 5 districts, Funding of these infant warmers came from ROOTS Medtech in the UK.



Total Expected Costs (per year): USD \$60,000

1. Membership fees: \$10,000
2. Seminar fees: \$20,000
3. Donation of machines: \$30,000

ASEAN NGO Partnership : Medical Committee Netherlands – Vietnam (MCNV)

- **Who are they?**

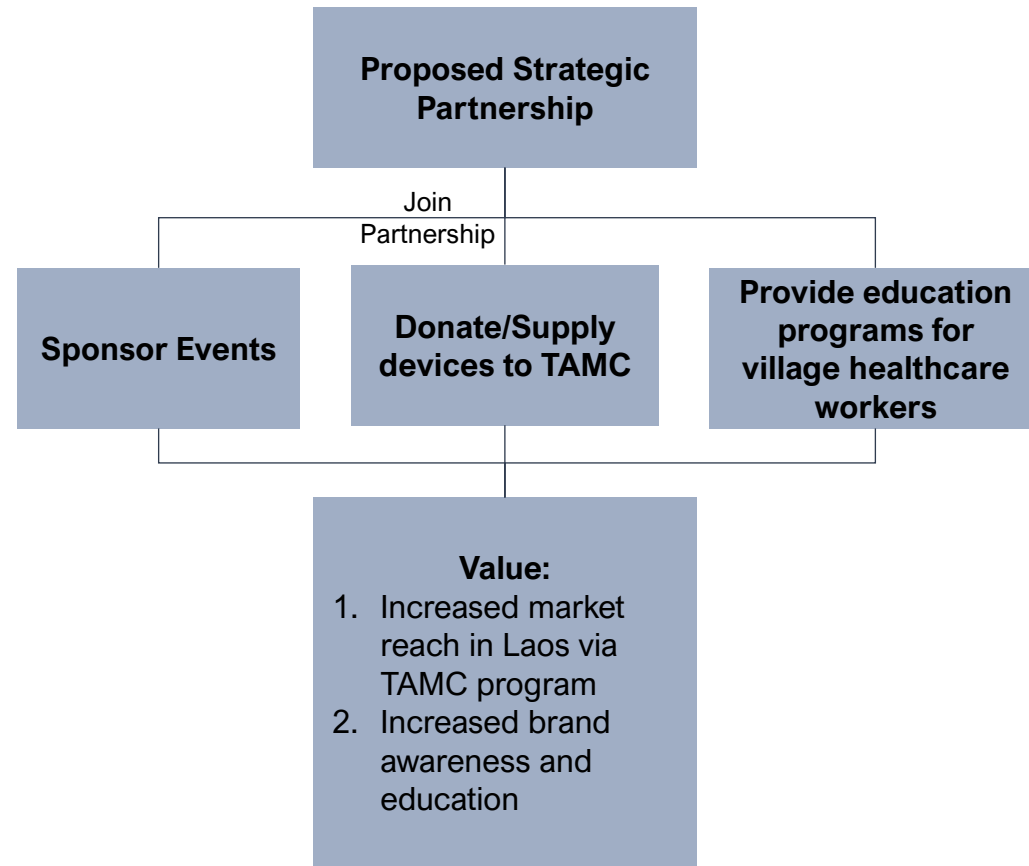
- MCNV aims to enhance fair and sustainable access to resources and services that improve the health and social inclusion of marginalised people in developing countries in SEA. They introduce 4 pillars of Inclusive Development, namely: Health Development, Climate Change Adaptation, Social Inclusion, and Livelihood & value chain development.

- **Where are they in/what is their geographical focus?**

- Four head offices across Amsterdam, Netherlands, Vietnam and Laos

- **Key related past projects**

- Together in Action for Mother and Child (TAMC): Aims to contribute to the reduction of maternal and newborn mortality and of malnutrition rate among mothers and young children in the Laos rural area. Funded by the AFAS Foundation, the project had benefited 11,300 pregnant mothers and infant and 100 village health workers in remote villages in Laos.



Total Expected Costs (per year): USD \$25,000

1. Membership fees: \$10,000
2. Seminar fees: \$10,000
3. Donation of machines: \$5,000

SEA Medical Association Partnership : Asia Pacific Pediatric Association (APPA) (formerly known as APSSEAR)

- **Who are they?**

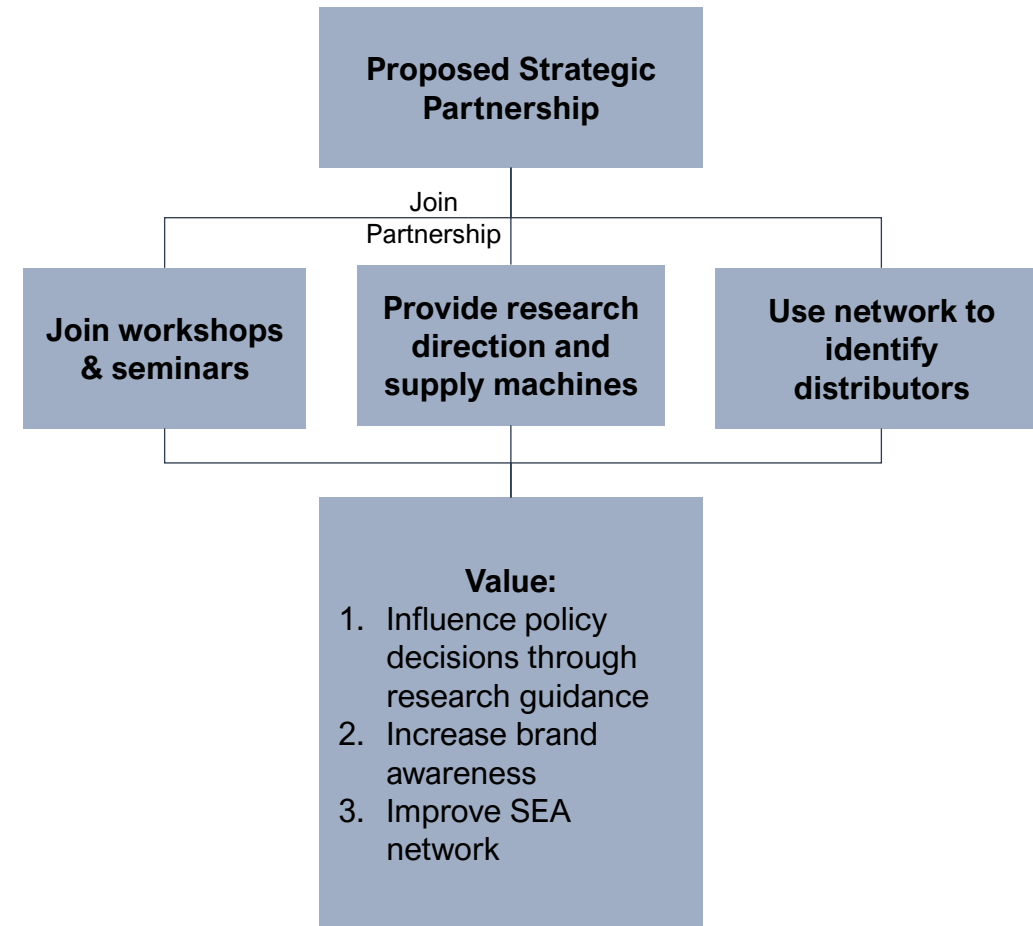
- A network of national pediatrics societies and regional subspecialty societies. It provides pediatricians with educational programs, and advocate programs and healthcare services to provide overall benefit to children. It has 20 members, including pediatric associations from Thailand, Indonesia, Philippines etc.

- **Where are they in/what is their geographical focus?**

- Asia-Pacific region with a focus on South-East Asia

- **Key related past projects**

- Co-organised the 6th Asia Dengue Summit, Jun 2023, interest in vaccines ignited when two potential candidates from Takeda and MSD were presented. further highlighted in the association's quarterly bulletin disseminated to its members.
- Asian congress of Pediatrics every three years, and co-organise National Pediatric Meetings

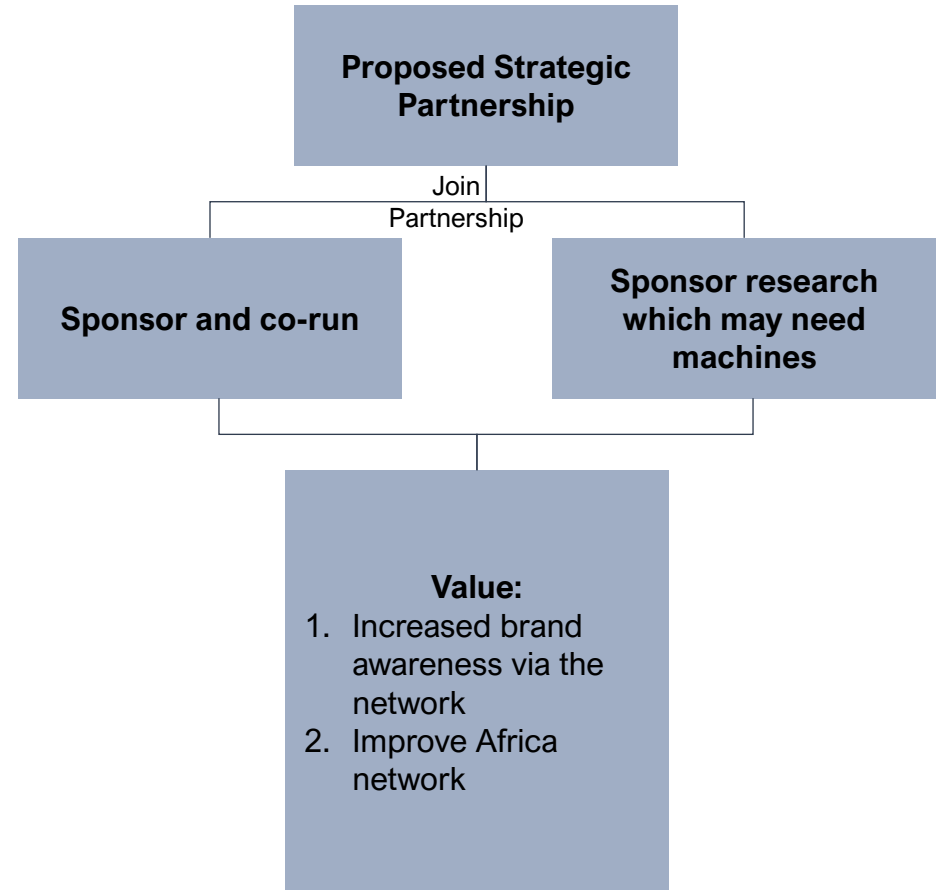


Total Expected Costs (per year): USD \$60,000

1. Membership fees: \$10,000
2. Seminar fees: \$20,000
3. Donation of machines: \$30,000

Africa Medical Association Partnership : African Neonatal Association (ANA)

- **Who are they?**
 - Established in 2021, the association comprises of neonatologists and pediatricians working in neonatal care in Africa. It is formally registered as an International NGO, based in Kigali, Rwanda.
- **Where are they in/what is their geographical focus?**
 - ANA partners with Vermont Oxford Network (VON) to form the African Neonatal Network(ANN), a network of many diverse neonatal units in Africa that use a common standardised database as the base for quality improvement and collaboration. Participating hospitals includes Rwanda, Ethiopia, Nigeria, Uganda and Zimbabwe.
- **Key related past projects**
 - Co-partners for various events related to neonatal care in Africa. For example, upcoming events in 2024 include the Neonatal Ventilation certification course and Council of International Neonatal Nurses Conference.



Total Expected Costs (per year): USD \$40,000
1. Event Sponsorship: \$20,000
2. Research sponsorship: \$20,000

Corporate Partnership : Kimberly Clark

- **Who are they?**

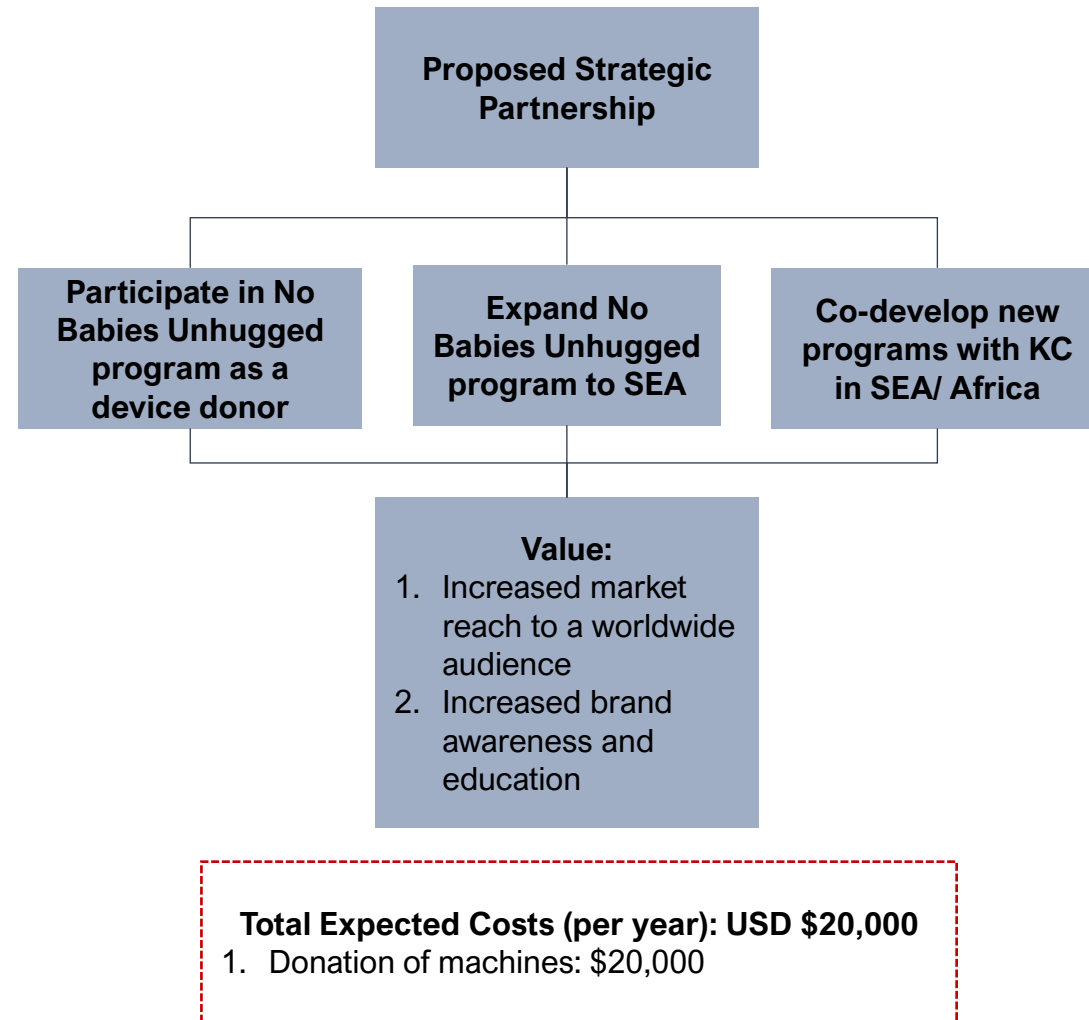
- One of the largest baby care product manufacturers in the world, Kimberly-Clark is the parent company of baby care company brands including Huggies, Kleen Bebe, Green Finger, Pull-ups and GoodNites among others.
- At the heart of their social impact programs, they recognise the lack of access to maternal and neonatal healthcare and its importance in improving the overall quality of life. A key strategic focus is therefore access to underserved communities.

- **Where are they in/what is their geographical focus?**

- Worldwide with key operational geographies in the Americas, Europe, Middle East, SEA, ANZ and South Africa

- **Key related past projects**

- **No Babies Unhugged program:** The program was established by Kimberly Clark in 2010. It is currently in 15 countries worldwide across Canada, US, Israel, Australia, Vietnam, China, India and LatAm and is partnered with UNICEF
- **Donation to US National Diaper bank:** donated 19 mil diapers to struggling families in 2022
- **Hand to Hold:** Emotional support and education group to parents coping with neonatal intensive care



Corporate Partnership : Philips

- **Who are they?**

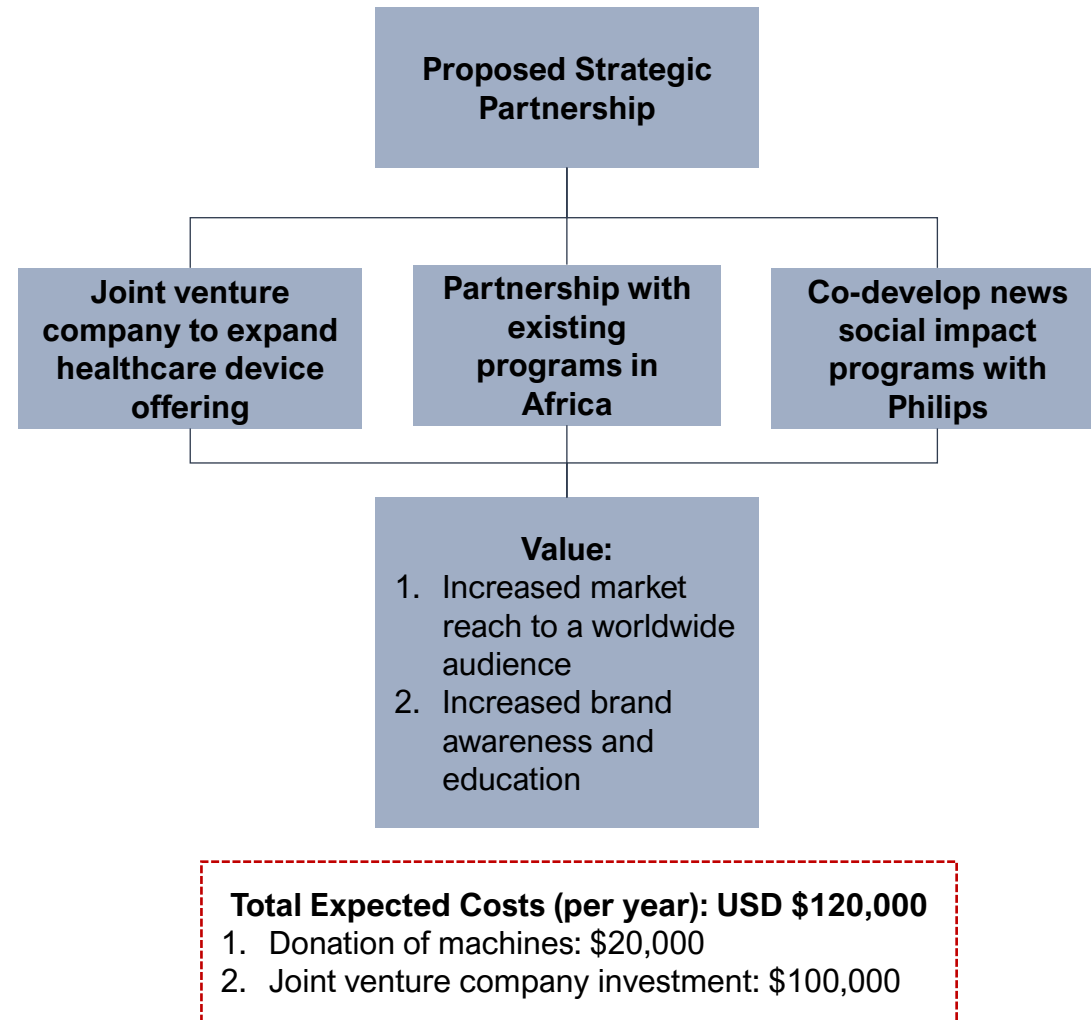
- Philips is a major device company which offers a wide range of products from household and personal care products to lighting and health accessories and medical devices. The company operates globally across Asia, America, Europe and Oceania.
- In particular, they have a baby product company, Philips Avent and a healthcare device arm, Philips Healthcare, which has a wide range of device offerings including Fetal & Maternal monitoring, ventilation, ultrasound and medical imaging devices.

- **Where are they in/what is their geographical focus?**

- Worldwide with key operational geographies in Asia, the Americas, Europe and Oceania

- **Key related past projects**

- **Antenatal program in Africa:** The program was a partnership with ICRC* around central Africa to help reduce deaths due to high-risk pregnancies. It resulted in the innovation of a HRP toolkit including a high-risk pregnancy referral card and a fetoscope
- **Save a Mother** – community-based intervention program using tech and education to build awareness on maternal, neonatal and child health services



Potential Investment Sources – Social Impact Funds and Corporate Venture Capital

Entity	Description	Investment Mandate	Proposed Strategic Partnership
Baxter Ventures	Corporate venture arm of Baxter, a healthcare company with a wide range of medical devices.	Early-stage companies with areas of interest including in-hospital solutions and therapeutics, critical care and other medical devices	<ul style="list-style-type: none"> Raise capital from the CVC In the event of a successful raise, explore opportunities to partner with Baxter's corporate arm to expand into neonatal device offerings
TPG Rise Fund	Impact Investment Fund with various funds investing in the climate (TPG Rise Climate) and healthcare (Evercare Health Fund). Evercare Health is an integrated healthcare delivery platform for affordable healthcare.	The Evercare Health Fund invests in healthcare facilities and providers across Africa and South Asia	<ul style="list-style-type: none"> Consider partnerships with healthcare providers under Evercare's network Seek to raise funds from Evercare Fund to support the growth of adoption of MTTS devices in the healthcare provider network
Johnson & Johnson Impact Ventures	the fund invests in early-stage startups dedicated to innovating to improve health equity for underserved patients around the world	The fund has US\$50M from the J&J foundation to invest in Pre-A /Series A companies	<ul style="list-style-type: none"> Consider raising equity/debt financing round with J&J as a potential Lead Investor Leverage on J&J's various portfolio companies to explore synergies in selling equipment Improve reach to other impact funds in a similar space for future fundraising/network effects
GOULD Family Foundation (collaboration with Segal Family Foundation)	The Gould Family Foundation was founded in 2007 by John & Debra Gould to help support their humanitarian initiatives.	In June 2014, the foundation started the Fund for Maternal Newborn Health Clinics to improve health outcomes for poor mothers, infants & children	<ul style="list-style-type: none"> MTTS to be one of the providers of the medical equipment related to neonatal care.

*International Committee of the Red Cross

**<https://www.gouldfamilyfoundation.com>

Proposed Board of Directors for Mong Foundation

Name	organisation
Clin Assoc Prof Chua Mei Chien (Singapore)	Head of Neonatal Intensive Care Unit (NICU), KK Women's and Children's Hospital, Singapore
Dr. Phuong Cam Ngoc (Vietnam)	Chairman Committee of Newborn & Neonatal Head of Department of Neonatology & Neonatal Resuscitation, Hanh Phuc International Hospital
Dr. Krisana Pengsaa (Thailand)	Professor of Tropical Paediatrics Faculty of Tropical Medicine, Mahidol Hospital
Professor Velaphi (South Africa)	Associate Professor with the University of the Witwatersrand, and Head of Paediatrics and Child Health at Chris Hani Baragwanath Academic Hospital
Dr. Elwyn Chomba (Zambia)	Senior Consultant in the Department of Paediatrics and Child Health, University Teaching Hospital (UTH) Lusaka, Zambia Permanent Secretary Zambian Ministry of Community Development, Mother and Child Health
Phung Nam Lam, MD, PhD	Deputy CEO of Medical Affairs, Vinmec Healthcare System, Vice Dean for Hospital Engagement, College of Health Science
Gregory Dager, Director MTTS	MTTS, Medical Technology Transfer and Services Company Limited



Proposed Principal Investigators (PI) for Mong Foundation

Name	organisation
Saifon Chawanpaiboon (Thailand)	Department of Obstetrics and Gynaecology, Faculty of Medicine Siriraj Hospital, Mahidol University, Bangkok 10700
Rinawati Rohsiswatmo (Indonesia)	Faculty of Medicine, Department of Pediatric, Neonatal Unit in National General Hospital Dr. Cipto Mangunkusumo, Jakarta, Indonesia
Hla Myat New (Myanmar)	Department of Neonatology, Yangon General Hospital
Nga Thi Quynh Pham (Vietnam)	Neonatal unit, Da Nang Hospital for Women and Children
Anonh Xeuatvongsa (Laos)	Mother and Child Health Hospital in Laos
Dr Charito D. Corpuz (Philippines)	Philippine Children's Medical Center
Ms. Lan Anh (MTTS)	Master of Experimental Biology, Engineer in Biotechnology

