

Pacific Health Care Organization, Inc. Reports its Third Quarter 2024 Results

IRVINE, Calif., November 5, 2024 (GLOBE NEWSWIRE) – Pacific Health Care Organization, Inc., (the “Company”) (OTCQB: PFHO) last Friday filed with the Securities and Exchange Commission (the “Commission”) its quarterly report on Form 10-Q announcing financial results for the quarter ended September 30, 2024.

Quarterly Results

The Company reported total revenue of \$1,527,725 for the quarter ended September 30, 2024, compared with total revenue of \$1,405,863 for the quarter ended September 30, 2023.

The Company reported income from operations of \$151,577 for the quarter ended September 30, 2024, compared to income from operations of \$147,005 during the quarter ended September 30, 2023.

The Company realized net income of \$174,863 or \$0.01 per share on a basic and fully diluted basis for the third quarter of 2024, compared to net income of \$179,121 or \$0.01 per share on a basic and fully diluted basis, for the third quarter of 2023.

For the nine months ended September 30, 2024, net cash provided by operating activities was \$177,720, whereas for the nine months ended September 30, 2023, net cash provided by operating activities was \$431,389. Net cash used in investing activities during the nine months ended September 30, 2024, was \$183,644 compared to net cash provided by investing activities of \$1,101,328 during the nine months ended September 30, 2023.

During the nine months ended September 30, 2024, net cash used in financing activities was \$14,155, which was the amount paid during the first quarter of 2024 of the remaining dividends payable from the Company’s June 2023 one-time cash dividend of the \$1,281,600. The remaining amount payable for the dividend as of September 30, 2024, is \$57,858. During the nine months ended September 30, 2023, net cash used in financing activities was \$1,209,267.

The Company’s cash balance at September 30, 2024 and December 31, 2023, was \$2,545,913 and \$2,565,992, respectively.

To better understand the Company’s financial results, readers should review the Company’s quarterly report on Form 10-Q.

About Pacific Health Care Organization, Inc.

The Company specializes in workers’ compensation cost containment. The Company’s business objective is to deliver value to its clients that reduces their workers’ compensation related medical claims expense in a manner that will assure that injured employees receive high quality healthcare that allows them to recover from injury and return to gainful employment without undue delay. Workers’ compensation costs continue to increase due to rising medical costs, inflation, fraud, and other factors. Medical and indemnity costs associated with workers’ compensation in the state of California, where the Company maintains its principal operations, are billions of dollars annually. Through its wholly owned subsidiaries, the Company provides a

range of effective workers' compensation cost containment services, including but not limited to, Health Care Organizations, Medical Provider Networks, utilization review, medical bill review, medical case management, employee advocate, workers' compensation carve-outs, and Medicare set-aside services. We also provide expert witness testimony, ancillary to our other services. We offer our services as a bundled solution, as standalone services, or as add-on services.

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "might," "would," "could," "will" and similar references to future periods, and their negatives. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on the Company's current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. The Company's actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements.

Any forward-looking statement made in this press release is based only on information currently available to the Company and speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

To view the Company's quarterly report on Form 10-Q for the quarter ended September 30, 2024, filed with the Commission last week and the Company's annual, quarterly and current reports and other information the Company files with the U.S. Securities and Exchange Commission go to: <http://www.sec.gov>. You may also view our annual report on Form 10-K and our quarterly reports on Form 10-Q on our website at <http://www.pacifichealthcareorganization.com>.

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