

# 12.8% rise in profit for Raffles Medical

More patients, services help group reach full-year profit of \$56.8 million

By CHERYL LIM

A HIGHER patient load, together with an improved and increased range of medical services, helped boost full-year profits for Raffles Medical Group by 12.8 per cent to \$56.8 million.

Raffles Medical said this was despite increases in health-care manpower costs due to industry-wide salary adjustments and other higher operating costs.

The group's full-year revenue grew 14.2 per cent to \$311.6 million for the year ended Dec 31.

In the past 12 months, overseas patient numbers from the group's partners, medical assistance organisations and international insurance companies have grown.

More specialist consultants were also added in various health-care fields, such as radiology, nuclear medicine, haematology, med-

ical oncology, neurosurgery and neurology.

The addition of these consultants has helped expand the depth and breadth of medical services provided by the group.

Earnings per share grew from 9.5 cents in 2011 to 10.53 cents, while net asset value per share also increased to 71.29 cents as of Dec 31, up from 62.51 cents a year earlier.

A proposed final dividend of 3.5 cents per share has been declared, higher than the three cent final dividend declared for the previous financial year.

Giving an update on its operations, Raffles Medical said the extension of the Raffles Hospital premises at North Bridge Road is making

progress.

When completed, the extension will enable the group to increase and build on its clinical ser-

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vices and specialist offerings.

The 12-year-old facility has continued to focus on providing high-quality care, with a particular emphasis on building clinical governance, expertise and management.

Growing its portfolio of corporate clients has been another area of focus for the group, especially in the hospitality, food and beverage, fashion, and financial and government sectors.

The group said it has benefited from the government-initiated Community Health Assistance

Scheme and all of its clinics are accredited under this scheme.

The group said it will continue to face challenges in the year ahead.

The more measured pace in China's economic growth may have resulted in a slowdown in the demand for health care from that region.

The launch of new public and private hospitals in Singapore and the region will also ensure that the health-care sector will remain a competitive one.

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