

## Results Announcement for Second Quarter Ended 30 June 2009 (unaudited figures S\$'000)

	Q2 2009 (S\$'000)	Q2 2008 (S\$'000)	% change
<b>Revenue</b>	53,910	50,626	6.5
<b>EBITDA</b>	12,669	11,430	10.8
<b>Operating Profit</b>	10,982	9,832	11.7
<b>Profit Before Tax</b>	10,881	9,674	12.5
<b>Profit After Tax</b>	8,804	7,747	13.6
<b>Diluted Earnings per Share (cts)</b>	1.68	1.47	14.3
<b>Net Asset Value per Share (cts)</b>	44.70	42.87*	4.3

\* As at 31 December 2008

### Highlights of Q2 2009 Performance

- Group achieved **6.5%** growth in quarterly revenue to a record **S\$53.9 million**
- Profit after tax grew **13.6%** to **S\$8.8 million**
- Revenue from Healthcare Services division grew **12.3%**
- Revenue from Hospital Services division increased by **4.8%**

## MEDIA RELEASE

*RafflesMedicalGroup*

### *RafflesMedicalGroup* Reports Record Quarterly Revenue of **\$53.9 million** in the Face of Global Recession and H1N1 Threat

Singapore, 27 July 2009 – *RafflesMedicalGroup*, (“Group”) a leading integrated private healthcare provider in Singapore and the region, continued to perform well for the second quarter of 2009 amidst the global recession and the Influenza A (H1N1) pandemic.

Revenue for the Group grew **6.5%** from **S\$50.6 million** in the second quarter of 2008 to **S\$53.9 million** for the same quarter in 2009. The Healthcare Services and Hospital Services divisions contributed positively, growing in revenue by **12.3%** and **4.8%** respectively.

Despite increased cost due to temperature screening and other precautionary public health and infection control measures, the Group’s improved operating efficiencies and operating leverage contributed to the **11.7%** growth in operating profit to **S\$11.0 million**. Net profit after tax grew **13.6%** to **S\$8.8 million**.

The Group has built up a healthy net cash position of **S\$27.5 million** resulting from strong cash flows from the Group’s operating activities.

In the second quarter, *RafflesMedical* opened new clinics at Tampines 1, Sembawang and CentrePoint, fortifying its position as one of Singapore’s largest clinic networks. More locations are currently being explored to bring medical services closer to our patients and clients.

While the H1N1 threat had some dampening effect on clinical services, it also brought increased demand from patients and clients looking to take protective measures. Sales of flu-related medical supplies and services, such as the FluProtect kit, seasonal flu vaccinations and the anti-viral drug Tamiflu, grew substantially over the last 2 months. **RafflesMedical** will continue to cater to the demands for such supplies and services in the following months.

All **RafflesMedical** clinics are Pandemic Preparedness Clinics (PPCs), forming a vital part of the Health Ministry's Flu Pandemic Response Framework.

As a provider of high-quality tertiary care, **RafflesHospital** is seeing an increasing number of complex cases such as multiple trauma, industrial accidents, and recently, victims of the Jakarta bomb blasts. Many of these cases are evacuated to the hospital from the region by various medical assistance companies.

In order to keep pace with the growing needs of its patients, **RafflesHospital** continues to develop new clinical services, programmes and competencies. The hospital will be recruiting more specialist consultants in the coming months.

**International Medical Insurers** saw more companies and individuals purchasing and contracting its services. Raffles FluProtect, an innovative health insurance product designed to cover H1N1 Influenza, Avian Flu and SARS for as little as 20 cents a day, was well-received.

While global financial markets appear to be stabilising and business sentiments are becoming positive, real economic recovery is still uncertain. The H1N1 outbreak has yet to peak in Singapore, so it could still pose challenges to healthcare institutions. The Group will remain vigilant and prudently manage its businesses and costs.

Said Dr Loo Choon Yong, Executive Chairman of **RafflesMedicalGroup**: “Singapore and the region were hit with a double whammy this year – the global recession and the H1N1 pandemic. However, Raffles continues to grow, and post good profits. This is a strong validation of our sound underlying business fundamentals and unique operating model.”

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**RafflesMedicalGroup** is a leading integrated private healthcare provider in Singapore and the region.

**RafflesMedical** clinics form one of the largest network of private family medicine centres in Singapore. We also operate a clinic network in Hong Kong.

**RafflesHospital**, the flagship of Raffles Medical Group, is a private tertiary hospital located in the heart of Singapore. We offer a wide range of specialist medical and diagnostic services for both inpatients and outpatients. Representing more than 30 disciplines, our team of specialists constitutes a group practice combining sub-specialty expertise and teamwork to ensure optimal, affordable and high quality care for our patients. We also have representative offices in Indonesia, Vietnam and Bangladesh, as well as associates throughout the Asia-Pacific region.

**International Medical Insurers** provides healthcare insurance to corporate and individual clients.

For more information, please refer to our website at [www.rafflesmedicalgroup.com](http://www.rafflesmedicalgroup.com)