

**Audited Result Announcement
For Year Ended 2012**

	2012 (S\$'000)	2011 (S\$'000)	% change
Revenue	311,633	272,783	14.2
Operating Profit	66,355	59,510	11.5
Profit Before Tax	66,585	59,440	12.0
Profit After Tax	57,209	50,621	13.0
Diluted Earnings per Share (cts)	10.42	9.36	11.3
Net Assets Value per Share (cts)	71.29	62.51	14.0

Highlights of 2012 Performance

- Group achieved **14.2%** growth in revenue to a record **S\$311.6 million**
- Profit after tax grew by **13.0%** to **S\$57.2 million**
- Profit from operating activities increased to **S\$66.4 million**
- Revenue from Hospital Services Division increased by **16.1%**
- Revenue from Healthcare Services Division grew **11.4%**
- Dividend growth of **12.5%**

RafflesMedicalGroup Announces Record Revenue of S\$312M, Profit After Tax Grows 13%

Singapore, 25 Feb 2012 – **RafflesMedicalGroup**, (“Group”) a leading integrated private healthcare provider in Singapore and the region, reported its full year results for 2012. Revenue grew **14.2%** from **S\$272.8** million in 2011 to a record of **S\$311.6** million for financial year 2012. All divisions contributed positively with Hospital Services and Healthcare Services divisions registering growth of **16.1%** and **11.4%** respectively.

A higher patient load and increased patient acuity, as well as the recruitment of more specialist consultants and a wider range of medical specialties contributed to the growth. As a result, profit from operating activities rose **11.5%** from **S\$59.5** million in 2011 to **S\$66.4** million in 2012.

In spite of healthcare manpower cost increases arising from industry-wide salary adjustments and higher other operating costs, net profit after tax recorded double digit growth of **13.0%**, an increase from **S\$50.6** million in 2011 to **S\$57.2** million in 2012.

The Group’s healthy cash position of **S\$102.5** million as at 31 December 2012 will enable the Group to fund its growth as it keeps its sights on opportunities in the horizon.

Hospital Services Division

Following the successful re-accreditation by Joint Commission International (JCI) in late 2011, **RafflesHospital** continued to focus on the provision of high quality care, with particular emphasis on building clinical governance, expertise and management.

In line with the tradition of strengthening the clinical breadth and depth of specialist talent in the hospital, new consultant specialists were added in the areas of Radiology, Nuclear Medicine, Haematology, Medical Oncology, Paediatrics, Neurosurgery, Obstetrics & Gynaecology, Gastroenterology, Neurology, Psychiatry, Dermatology, Ophthalmology and Otorhinolaryngology.

New services were developed throughout the year at the hospital. These services include interventional radiology, neuro-interventional procedures, cardiac electrophysiology services, paediatric endoscopy and water birth. **RafflesNeuroscienceCentre** was set up in the middle of 2012, combining neurologists, neurosurgeons and related specialists in one centre for the care for patients with neurological conditions.

Strong foreign patient growth was recorded from traditional markets like Indonesia, Vietnam, Cambodia, Myanmar, Bangladesh and the Middle East, as well as new markets like India, Mongolia and Central Asia in 2012. To support the needs of specific regions, new Patient Liaison Offices were opened in Siem Reap, Cambodia and Dhaka, Bangladesh.

The Group is making progress with its team of consultants and the relevant Government authorities on the extension of the Raffles Hospital premises at North Bridge Road. Similarly, the Group is continuing to work with the relevant authorities on its proposal for change of use at 30 Bideford Road to medical clinics. This proposal is currently being processed.

The Group has signed a non-binding Letter of Intent with China Merchants Shekou Industrial Zone Co., Ltd to collaborate on the proposed development of an integrated international hospital in Shekou, Shenzhen, the People's Republic of China. The proposed hospital development is expected to provide high-end medical services in the Pearl River Delta region to foreigners and local residents.

Healthcare Services Division

With a comprehensive range of preventive, wellness and curative services, **RafflesMedical** continues to secure its position as one of the largest primary care clinic networks in Singapore. **RafflesMedical** expanded some of its major medical centres in 2012.

Within the hospital, **RafflesHealthScreeners** and **RafflesExecutive Medical Centre** were relocated to larger, dedicated premises on level 12. A new Health Check centre was opened at level 1 of the hospital to cater exclusively for statutory and employment related medical checks, thereby creating more space for the expansion of the family medicine centre and 24-hour emergency unit.

The medical centre at Raffles Place was relocated to Singapore Land Tower, and **RafflesExecutive Medical Centre** was introduced to complement the existing medical services in the centre. Similarly, the medical centres in Tampines One and Causeway Point were expanded to serve more patients.

RafflesMedical was again conferred the Preferred Employee Healthcare Consultant award under the HR Vendor of the Year 2012 survey conducted by the Human Resources magazine. This award reaffirms Raffles' level of professionalism and commitment in partnering organisations to improve employees' health and well-being through its comprehensive and customisable range of healthcare services.

RafflesMedical observed an increase in companies and organisations that chose its corporate healthcare services. As such, the **RafflesOne** corporate healthcare solution was launched in November to further entrench **RafflesMedicalGroup** as the trusted healthcare partner for corporate companies in Singapore and the region.

Catering to the growth in patient load and dental needs, **RafflesDental** expanded and modernised three of its clinics at Raffles Hospital, Singapore Land Tower and Causeway Point. The Dental Centre in the hospital was relocated to level 1 and expanded from a 4-chair to an 8-chair operation. The centre also introduced CAD-CAM CEREC technology, a full dental X-ray digitisation, including Intra Oral Camera for each dental chair, and set up an in-house dental laboratory. To support its expanding operations and future growth, **RafflesDental** had enrolled two new specialists and four new dental surgeons to strengthen its team of dental professionals.

The healthcare landscape continues to be competitive due to the new public and private hospitals that are coming on-stream locally and in the region. Dr Loo Choon Yong, Executive Chairman of **RafflesMedicalGroup** remains confident of the Group's performance. "Demographic changes, such as an ageing population, rising affluence, better information, and greater patient expectations will continue to drive demand for private healthcare in Singapore and the region."

For media queries, please contact:

Magdalene Lee (Ms)

Manager, Corporate Communication

Raffles Medical Group

Tel: 6311 1318 Mobile: 9673 7403

Email: lee_magdalene@rafflesmedical.com

RafflesMedicalGroup (SGX: RafflesMG) 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 and a medical centre in Shanghai.

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, Cambodia, Brunei, Bangladesh and the Russian Far East, as well as associates throughout the Asia-Pacific region.

RafflesDental is a team-based dental group in Singapore comprising of a specialist dental practice at Raffles Hospital and a network of general dental clinics.

RafflesHealthInsurance provides healthcare insurance to corporate and individual clients.

For more information, please refer to our website at www.rafflesmedicalgroup.com.