



Results Announcement for Q3 2007

(unaudited figures S\$'000)

	Third Quarter		
	Q3 2007	Q3 2006	% change
Revenue	43,841	35,021	25.2
EBITDA	8,327	5,671	46.8
Operating Profit	7,581	5,112	48.3
Profit Before Tax	8,112	5,207	55.8
Profit After Tax	6,545	4,087	60.1
Diluted Earnings per Share (cts)	1.25	0.89*	40.4

* Figure restated due to the one for ten bonus shares issued

Highlights of Q3 2007 Performance

- Profit after tax grew **60.1%** to **S\$6.5m**
- Group achieved **25.2%** growth in revenue to **S\$43.8m**
- Revenue from Hospital Division increased by **35.7%**
- Revenue from Healthcare Services Division grew **12.1%**

PRESS RELEASE

29 Oct 2007

RafflesMedicalGroup's Q3 Profits Swell by 60.1 per cent; Quarterly Revenue at Record High

RafflesMedicalGroup posted a remarkable set of results in the third quarter of 2007, thanks to outstanding performances by both the Hospital and Healthcare Services divisions.

Profit after tax for the Group grew by **60.1%**, from **S\$4.1 million** in Q3 2006 to **S\$6.5 million** this quarter.

The Group also achieved record quarterly revenue of **S\$43.8 million** in Q3 2007 as compared to **S\$35.0 million** in Q3 2006 - an increase of **25.2%**.

RafflesHospital achieved **35.7%** growth in Q3 2007 as it continues to be a healthcare provider of choice among local and international patients.

With full ownership of the hospital building, **RafflesHospital** is benefiting from the greater flexibility to optimise the use of hospital and clinic space. The redevelopment of several specialist centres has increased the breadth and depth of their service offerings.

To meet the growing needs of its ever-increasing clientele, **Raffles Japanese Clinic** opened a new centre at International Building in the Orchard Road vicinity in October 2007. This is **Raffles Japanese Clinic's** second satellite clinic, its first having opened at Liang Court in June 2006.

Pfizer has set up Singapore's biggest clinical research unit at **RafflesHospital**. The S\$67 million 38,000 square-foot facility is just one of three Phase 1 labs that Pfizer has worldwide, with the other two located in Brussels, Belgium and New Haven in the United States.

As an institutional practice, having a world class research facility in-house is consistent with **RafflesHospital's** vision of developing teaching and research in addition to its service function. The hospital looks forward to collaborations with Pfizer in therapeutic research areas.

Revenue from the Healthcare Services Division grew by **12.1%**, with improving margins from both **RafflesMedical**, the Group's network of family medicine clinics, and **International Medical Insurers (IMI)**, the Group's healthcare insurance specialist.

The Division continues to benefit from Singapore's strong economic performance as more companies look to invest in the corporate healthcare needs of their staff.

As the dominant airport medical services provider in the region, **RafflesMedical** has developed significant expertise in aviation medicine.

In addition to being the exclusive medical providers at Terminal 1 and 2 and the Cargo Complex at Changi International Airport, **RafflesMedical** will start a new 24-hour comprehensive multi-disciplinary medical centre at Terminal 3 when it opens in January 2008. The services at the centre include family medicine, specialist care, emergency care, occupational medicine, aesthetics and health screening.

RafflesHealth – the Group's Consumer Healthcare subsidiary – re-launched its label with a brand new look and a new line of products, including the KIDDS brand of products for children. **RafflesHealth** is developing new retail channels for its supplements which include Guardian and Unity Pharmacies.

Going forward, **RafflesMedicalGroup** will expect new impetus from its overseas expansion under the newly formed **RafflesHospital International** arm.

Recently, **RafflesMedicalGroup** was among 20 Singapore companies that made it into a list compiled by Forbes magazine of the top 200 Asian companies with an annual turnover of below US\$1 billion.

The companies were selected from over 22,500 listed Asia-Pacific companies, for their consistent profitability and growth.

Said Dr Loo Choon Yong, Executive Chairman of **RafflesMedicalGroup**:

“We have had remarkable top and bottom line growth over the last few years. At the same time, we continue to provide our brand of compassionate healthcare to our many local and foreign patients cost effectively. Our team-based integrated approach to patient care through our group practice model has been a key factor.”

For clarification, please contact:

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

RafflesMedical clinics form the largest network of private GP clinics with more than 60 facilities spread across the island. We also have 4 clinics in Hong Kong.

RafflesHospital, the flagship hospital of Raffles Medical Group, is a 380-bed 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.rafflesmedical.com