

**Audited Results Announcement  
For Year Ended 2009**

	<b>2009 (S\$'000)</b>	<b>2008 (S\$'000)</b>	<b>% change</b>
<b>Revenue</b>	218,610	200,769	8.9
<b>EBITDA</b>	52,220	45,385	15.1
<b>Operating Profit</b>	45,457	38,973	16.6
<b>Profit Before Tax</b>	45,047	38,350	17.5
<b>Profit After Tax</b>	38,033	31,660	20.1
<b>Diluted Earnings per Share (cts)</b>	7.22	6.02	19.9
<b>Net Asset Value per Share (cts)</b>	48.04	42.87	12.1

**Highlights of 2009 Performance**

- Profit after tax grew **20.1%** to **S\$38.0 million**
- Group achieved **8.9%** growth in revenue to a record **S\$218.6 million**
- Profit from operating activities increased to **S\$45.5 million**
- Revenue from Healthcare Services division increased by **10.2%**
- Revenue from Hospital Services grew **7.9%**

## MEDIA RELEASE

*RafflesMedicalGroup*

### Another Record Year for *RafflesMedicalGroup* In the Face of Economic Downturn

Singapore, 26 February 2010 – *RafflesMedicalGroup*, (“Group”) a leading integrated private healthcare provider in Singapore and the region, registered a record breaking financial performance in 2009 amidst the economic challenges.

The Group’s revenue grew **8.9%** from **S\$200.8million** for financial year 2008 to **S\$218.6 million** for 2009. Both Healthcare Services and Hospital Services divisions contributed positively to the growth increasing in revenue by **10.2%** and **7.9%** respectively.

Profit after tax for the Group increased **20.1%** from **S\$31.7 million** in 2008 to **S\$38.0 million** in 2009. The increase in patient load, wider range of medical specialties and improved operating efficiencies and leverage contributed to the increase in operating profit to **S\$45.5 million**.

As at 31 December 2009, the Group had a healthy net cash position of **S\$49.9 million**.

2009 saw *RafflesMedical* opening 3 new clinics at Sembawang Way, Centrepoint and Sixth Avenue. Medical services in Tampines were consolidated and relocated to the new clinic in Tampines One. These clinics provided greater accessibility and convenience to our patients and corporate clients.

H1N1 was a double edged sword, with some dampening of clinical services at its onset. However, there was increased demand from patients and corporate clients seeking protection against the H1N1 virus. Sales of flu-related medical supplies and services, such as the FluProtect kit, seasonal flu vaccinations and the anti-viral drug Tamiflu increased considerably. All *RafflesMedical* clinics were appointed as

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

Key contracts with Ministries, Statutory Boards and corporate clients were re-awarded to **RafflesMedical** for services covering primary care, health screening, vaccination programmes and pre-employment check-ups.

Achieving the accreditation by the Joint Commission International (JCI) at the beginning of 2009 was one of the year's highlights for **RafflesHospital**. A recognised international healthcare accreditation and a gold standard in the setting and monitoring of global healthcare standards for hospitals, the JCI accreditation is a testimony to the hospital's excellent quality of care and appeals especially to international patients.

**RafflesHospital** continued to receive a significant number of international patients particularly from Indonesia, Malaysia, Vietnam, Russia, Brunei, Bangladesh and Papua New Guinea.

To keep pace with the growing needs of its patients, **RafflesHospital** recruited staff specialists in the areas of colorectal surgery, urology, cardiology, paediatrics and dentistry, enabling the hospital to develop new clinical services, programmes and competencies. The focus on quality and value-driven curative healthcare services will continue and is expected to contribute positively to the Group's performance.

The Group's nutraceuticals arm, **RafflesHealth** did well in 2009, launching 5 new products. It also introduced the Flu Protect, a personal hygiene and protection kit, during the outbreak of H1N1. With its distribution network in Singapore, Indonesia and Brunei, **RafflesHealth** is looking to expand its presence to other markets.

With an improved global economy, and a recovering Singapore economy, market sentiments are getting more positive, and this should bode well for the Group.

"Having weathered the challenging year of 2009, we are optimistic that Raffles will perform well this year, as the demand for quality healthcare services from the local and overseas markets grows," said Dr Loo Choon Yong, Executive Chairman of **RafflesMedicalGroup**.

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For media queries, please contact:

Magdalene Lee (Ms)

Deputy Manager, Corporate Communications

Raffles Medical Group

Tel: 6311 1318 Mobile: 9673 7403

Email: [lee\\_magdalene@rafflesmedical.com](mailto:lee_magdalene@rafflesmedical.com)

**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)