

**Audited Result Announcement  
For Year Ended 2017**

	<b>2017 (S\$'000)</b>	<b>2016 (S\$'000)</b>	<b>% change</b>
<b>Revenue</b>	477,583	473,608	0.8
<b>EBITDA</b>	95,078	96,611	(1.6)
<b>Operating Profit</b>	80,086	81,946	(2.3)
<b>Profit After Tax</b>	68,661	67,946	1.1
<b>PATMI</b>	70,779	70,210	0.8
<b>Diluted Earnings per Share (cts)</b>	4.00	4.00 <sup>^</sup>	-
<b>Net Assets Value per Share (cts)</b>	41.45	38.12	8.7

<sup>^</sup> Adjusted for Share Split in May 2016 (3 for 1)

### Highlights of 2017 Performance

- Group achieved **0.8%** growth in revenue to **S\$477.6 million**
- Profit After Tax and Minority Interests (**PATMI**) showed an increase of **0.8%** to **S\$70.8 million**
- Healthy cash position of **S\$98.3 million**
- Final Dividend of **1.75** cents per share
- Full Year Dividend of **2.25** cents per share, an increase of **12.5%**

***RafflesSpecialistCentre* Opens**  
**Full Year Dividend Increased by 12.5%**

Singapore, 26 February 2018 – *RafflesMedicalGroup* (the **Group**), a leading integrated healthcare organisation in Asia, has opened its 20-storey *RafflesSpecialistCentre* in January 2018.

The Group registered a revenue of **S\$477.6** million for the year ended 2017, an increase from **S\$473.6** million the year before.

Revenue from Hospital Services division and Investment Holdings grew by **2.3%** and **21.1%** respectively, while revenue from Healthcare Services division decreased **1.6%**. The growth in revenue from the Hospital Services division was contributed mainly by the increase in local patient load. Revenue from Healthcare Services division decreased due to lower renewal of international healthcare plans for expatriates. The strong growth in revenue from Investment Holdings was contributed by higher income from the fully leased space at *Raffles Holland V*.

The Group registered a net profit after tax attributable to owners of the Company of **S\$70.8** million, an increase of **0.8%** from **S\$70.2** million in 2016. The Group continued to achieve stable profit margin for the year ended 2017.

The continued strong operating cashflows generated from the Group's business operations contributed to a healthy cash position of **S\$98.3** million as at 31 December 2017. The strong operating cashflows enabled the Group to support its investments in *RafflesHospital Extension* and *RafflesHospital Shanghai* and *Chongqing*. These investments, together with capital expenditure for business expansion amounted to **S\$141.6** million in 2017.

The Directors are pleased to recommend a final dividend of **1.75** cents amounting to approximately **S\$31.0** million for the year ended 31 December 2017. Including interim dividend of **0.5 cent** per share paid in August 2017, the total dividend for the financial year ended 31 December 2017 will be **2.25** cents per share, an increase of **12.5%** as compared to the previous year.

**RafflesMedical** continued to expand its network of clinics in 2017 with the opening of new clinics at Changi Airport Terminal 4 and Transit 4 in the fourth quarter of 2017. Two new in-house clinics in Dover and Tampines were opened in August 2017. Northpoint City re-opened in September 2017 after the mall's retrofitting. A new Japanese service was introduced at **Raffles Holland V** to better serve the Japanese community in the Western part of Singapore. Through these new clinics, **RafflesMedical** continued to offer greater convenience to its patients.

**RafflesMedical** was appointed by the Ministry of Health (MOH) and the Civil Aviation Authority of Singapore (CAAS) to provide temperature screening to travellers at Changi and Seletar Airports. This is in addition to **RafflesMedical's** existing and exclusive medical services provided at Changi Airport in partnership with the Changi Airport Group.

**RafflesMedical** has started a 5-year partnership with the Ministry of Health and the Agency for Integrated Care (**AIC**) from 1 January 2018 through three Primary Care Network (**PCN**) clusters around Singapore to better manage chronic conditions of Singaporeans and Permanent Residents. The PCN Scheme will complement the existing Community Health Assist Scheme / Pioneer Generation, Screen For Life (**SFL**) and National Adult Immunisation Scheme to provide accessible and comprehensive family medicine.

**RafflesSpecialistCentre** opened to public on 22 January 2018. The new 20-storey building with two basements together with the existing hospital, yield a gross floor area of about 520,000 square feet. The development was awarded the Platinum Green Mark for Healthcare Facilities by the Building and Construction Authority in 2017.

The specialist clinics will constitute the initial wave of occupants of the new building. Occupying a total of six floors, they include the Breast Centre, Cancer Centre, Children Centre, Counselling Centre, Diabetes & Endocrine Centre, Eye Centre, Heart Centre, Internal Medicine Centre, Neuroscience Centre, Orthopaedic Centre, Pain Management Centre, Radiology, Rehabilitation Centre, Surgery Centre and Urology Centre. **RafflesHospital** will undergo renovation works to add and refurbish patient wards to meet growing demand for inpatient services.

The total development will function as a one-stop medical hub that supports patient-centred and team-based care, as well as Raffles Hospital's programme for growth of its clinical services, teaching and research activities. In particular, **RafflesSpecialistCentre** provides significant opportunities for **RafflesHospital** to expand its current range of specialist services, as well as healthcare training and clinical research.

Construction of the 700-bed **RafflesHospital Chongqing** and 400-bed **RafflesHospital Shanghai** are progressing according to plans. **RafflesHospital Chongqing** is planned to open in the fourth quarter of this year. **RafflesHospital Shanghai**, in Pudong Qiantan, is planned for opening in the second half of next year. Construction is also progressing according to plans.

Based on the current economic outlook and barring unforeseen circumstances, the Directors expect the Group to remain profitable in 2018.

Says Dr Loo Choon Yong, Executive Chairman of **RafflesMedicalGroup**: "The timely opening of the **RafflesSpecialistCentre** enables us to grow the depth and breadth of **RafflesHospital's** services over the next few years to serve even more patients."

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# About Us

**RafflesMedicalGroup (SGX: BSL)** is a leading integrated private healthcare provider in the region, providing comprehensive services from primary to tertiary care.

**RafflesMedical** clinics form one of the largest networks of private family medicine centres in Singapore.

**RafflesHospital**, the flagship of Raffles Medical Group, is a private tertiary hospital located in the heart of Singapore offering 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. The Group also has representative offices and patient liaison offices in Indonesia, Vietnam, Cambodia, Brunei, Bangladesh and the Russian Far East, as well as associates throughout the Asia-Pacific region.

**RafflesMedical International** operates medical facilities beyond Singapore in 12 cities across China, Japan, Vietnam and Cambodia.

**RafflesDental** is a team-based multispecialty dental group in Singapore and China.

**RafflesHealthinsurance** provides healthcare insurance to corporate and individual clients.

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