



Results Announcement for Q1 2008
(unaudited figures S\$'000)

	First Quarter		
	Q1 2008	Q1 2007	% change
Revenue	47,410	37,681	25.8
EBITDA	9,506	5,587	70.1
Operating Profit	8,000	4,982	60.6
Profit Before Tax	7,849	5,148	52.5
Profit After Tax	6,115	4,134	47.9

Highlights of Q1 2008 Performance

- Profit after tax grew **47.9%** to **S\$6.1 million**
- Group achieved **25.8%** growth in revenue to **S\$47.4 million**
- Revenue from Hospital Division increased by **30.5%**
- Revenue from Healthcare Services Division grew **16.9%**

MEDIA RELEASE
RafflesMedicalGroup

RafflesMedicalGroup Registers Strong Growth With 47.9% Increase in Profit and 25.8% Increase in Quarterly Revenue

Singapore, 29 April 2008 – **RafflesMedicalGroup**, (“Group”) a leading integrated private healthcare provider in Singapore and the region, today announced its first quarter 2008 financial results. Profit after tax for the Group grew **47.9%**, from **S\$4.1 million** in Q1 2007 to **S\$6.1 million** this quarter.

The Group also achieved a record quarterly revenue of **S\$47.4 million** in Q1 2008 as compared to **S\$37.7 million** in Q1 2007 - an increase of **25.8%**.

There were positive contributions from all divisions with revenue from Hospital Division increasing by **30.5%** and Healthcare Services Division by **16.9%**.

Hospital Division and Healthcare Services Division continue to be the key pillars of growth.

RafflesHospital achieved **30.5%** growth in Q1 2008, as it remains a healthcare provider of choice among local and international patients.

Outpatient and inpatient volume in **RafflesHospital** grew strongly in the first quarter as the hospital continued to benefit from its increasing subspecialty focus and the expansion of its specialty centres and tertiary service capabilities.

Foreign patient load has also been progressively growing through active initiatives between the hospital's international marketing division and international insurance companies, medical evacuation companies, embassies and affinity partners. Russia, Vietnam and Cambodia are among the key new markets which witnessed significant growth in the last quarter.

Healthcare Services Division, comprising of the Group's network of family medicine clinics and centres, also performed well in the last quarter. **RafflesMedical** saw an expansion in both clinic outlets as well as in the corporate clientele base.

In January 2008, **RafflesMedical** opened a new 24-hour clinic at Changi Airport Terminal 3 (T3). The clinic offers multi-disciplinary services in the areas of family medicine, health screening, occupational medicine, aesthetics, dentistry, obstetrics & gynaecology and emergency services. Serving not just airline passengers, crew and airport staff, the T3 outlet also provides medical and emergency care to those living in the eastern part of the country. With four additional airlines and many more expected to use the terminal, the Group expects the medical services at this clinic to be well utilised.

Catering to the growing demand for more personalised services in primary medical care, **RafflesMedical** started the Raffles Executive Medical Centre on 1 March 2008. The centre, staffed by senior family physicians, provides consultations by appointment. Patients can enjoy a hassle-free visit to their doctor in a soothing and relaxed environment, with refreshments and internet services among many amenities provided for patients' convenience.

International Medical Insurers, the Group's specialist healthcare insurer, continues to grow strongly. This was as a result of securing more new clients and achieving better premium rates for corporate clients.

International Medical Insurers also started the Group Term Life and Group Critical Illness coverage and is already achieving early success as the portfolio begins to build up.

Moving forward, the Group will continue to strengthen its presence both locally and in the region. At the same time, it will also continue to look into expansion opportunities in new markets to tap into the growing medical demand in the next two to five years.

“Even as Raffles continues to grow and expand, we will not lose sight of our basic credo – *to our patients, our best*. With a greater breadth and depth of our service capabilities, we aim to provide even better and more comprehensive care for all our patients”, said Dr Loo Choon Yong, Executive Chairman of **RafflesMedicalGroup**.

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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 family medicine centres in Singapore. We also operate a clinic network 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