

## Results Announcement for Q2 2012

(unaudited figures S\$'000)

	Q2 2012 (S\$'000)	Q2 2011 (S\$'000)	% change
Revenue	76,920	66,963	14.9
EBITDA	16,902	16,298	3.7
Operating Profit	15,004	14,330	4.7
Profit Before Tax	15,062	14,298	5.3
Profit After Tax	12,514	11,686	7.1
Diluted Earnings per Share (cts)	2.29	2.17	5.5
Net Assets Value per Share (cts)	67.41	62.51*	7.8

\*As at 31 December 2011

### Highlights of Q2 2012 Performance

- Group achieved **14.9%** growth in revenue to **S\$76.9 million**
- Profit after tax grew **7.1%** to **S\$12.5 million**
- Revenue from Hospital Services Division increased by **19.1%**
- Revenue from Healthcare Services Division grew **9.1%**

## **RafflesMedicalGroup Reports Healthy Results in Q2 2012**

Singapore, 23 July 2012 – **RafflesMedicalGroup**, (“Group”) a leading integrated private healthcare provider in Singapore and the region, reported a healthy set of results in the second quarter of 2012. Revenue grew **14.9%** from **S\$67.0** million in Q2 2011 to **S\$76.9** million in Q2 2012. All divisions contributed positively, with Hospital Services and Healthcare Services divisions registering growth of **19.1%** and **9.1%** respectively.

The Group’s net profit after tax grew **7.1%** to **S\$12.5** million in Q2 2012 from **S\$11.7** million in Q2 2011. As at 30 June 2012, the Group had a healthy cash position of **S\$84.2** million from the continued strong operating cashflow of the Group.

To meet the expanding needs of the Group, more specialists, family physicians, dental surgeons, nurses and support staff were recruited. Wages were raised in line with industry wide salary adjustments. These factors saw staff costs increasing by **19.1%** comparing Q2 2012 to that of Q2 2011.

**RafflesHospital** recruited new specialist consultants in Paediatrics, Obstetrics & Gynaecology, General Surgery, Neurosurgery, Neurology, Gastroenterology, Psychiatry, Radiology, Nuclear Medicine and Periodontics. This facilitates the development of more clinical integration programmes to benefit our patients.

**RafflesHospital’s** continuing focus on high quality curative healthcare services contributed positively to its strong growth. Its strong brand equity, widening foreign patient base, competitive pricing and established multi-disciplinary specialist care continue to drive its growth.

The Group is working with consultants to finalise plans for the two projects announced previously - the expansion of **RafflesHospital** by an additional 102,408 square feet, and the expansion of specialist outpatient services at 30 Bideford Road.

An expanded HealthCheck Clinic, opened at **RafflesHospital** in April this year. The clinic offers dedicated services for statutory medical examinations and related employment check-ups.

**RafflesMedical**, one of the largest primary care clinic networks in Singapore, relocated its flagship clinic at Raffles Place to larger premises in Singapore Land Tower. New services in Health Screening and Executive Medical services were added to complement the existing General Practice, Dental and Women's services.

**RafflesDental** moved its Specialist Dental Centre at the hospital to larger premises on the ground floor to accommodate more dental chairs and new state-of-the-art equipment, and to provide a wider range of sub-specialty dental services.

**RafflesMedical** Shanghai continues to grow well with new services in Psychiatry, Paediatrics, Dentistry and TCM.

Dr Loo Choon Yong, Executive Chairman of **RafflesMedicalGroup** says, "There is no doubt that the healthcare landscape will remain competitive with new public and private hospitals coming on stream in the next few years. We are, nevertheless, confident that patients and clients appreciate our established brand of healthcare, and that we will continue to grow."

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**RafflesMedicalGroup (SGX: RafflesMG)** is a leading integrated private healthcare provider in Singapore and the region.

**RafflesMedical** clinics form one of the largest networks of family medicine centres in Singapore. We also operate a clinic network in Hong Kong and a medical centre in Shanghai.

**RafflesHospital**, the flagship facility 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.

**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).