

Results Announcement for Q2 2013
(unaudited figures S\$'000)

	Q2 2013 (S\$'000)	Q2 2012 (S\$'000)	% change
Revenue	86,824	76,920	12.9
EBITDA	19,660	16,902	16.3
Operating Profit	17,631	15,004	17.5
Profit Before Tax	17,778	15,062	18.0
Profit After Tax	14,483	12,514	15.7
Diluted Earnings per Share (cts)	2.59	2.29	13.1
Net Assets Value per Share (cts)	75.66	71.29*	6.1

*As at 31 December 2012

Highlights of Q2 2013 Performance

- Profit after tax grew **15.7%** to **S\$14.5 million**
- Group achieved **12.9%** growth in revenue to **S\$86.8 million**
- Revenue from Hospital Services Division increased by **16.8%**
- Revenue from Healthcare Services Division grew **6.5%**
- Healthy cash position of **S\$126.4 million**

MEDIA RELEASE
RafflesMedicalGroup

RafflesMedicalGroup Glowing in Health, Achieves Record Revenue

Singapore, 22 July 2013 – **RafflesMedicalGroup**, (“Group”) a leading integrated private healthcare provider in Singapore and the region continued to perform well with yet another record revenue of **S\$86.8** million in Q2 2013, up **12.9%** from **S\$76.9** million in Q2 2012. Hospital Services and Healthcare Services divisions registered growth of **16.8%** and **6.5%** respectively.

The recruitment of more specialists coupled with higher patient acuity continued to expand the depth and breadth of medical services provided by the Group, contributing to the better performance. Improved operating leverage and revenue performance saw the Group’s operating profits grow by **17.5%** from **S\$15.0** million in Q2 2012 to **S\$17.6** million in Q2 2013. Net profit after tax went up by **15.7%** to **S\$14.5** million in Q2 2013 from **S\$12.5** million in Q2 2012.

Operating cash flows from various business units continued to be strong. After distributing the final dividend of S\$4.3 million for the financial year ended 31 December 2012 and repaying a bank loan of S\$16.0 million in February 2013, the Group had a healthy cash position of **S\$126.4** million as at 30 June 2013.

RafflesHospital continues to grow strongly as it brought in new specialists in Endocrinology, Radiology, and Orthopaedics.

In April 2013, Raffles Aesthetics Centre and Raffles Skin Centre were merged to form the new Raffles Skin & Aesthetics unit to offer patients seamless services in medical dermatology, plastic surgery and medical aesthetics. A new specialist outpatient centre, Raffles Diabetes & Endocrine Centre, was opened in June 2013 to provide a one-stop service for patients with conditions such as diabetes, thyroid, parathyroid, adrenal and hormonal problems. Raffles Neuroscience Centre was expanded to include specialists in neurosurgery and interventional neuroradiology, to comprehensively treat conditions and diseases affecting the nervous system.

The new SAP Hospital Information System for inpatient operations was launched on 1 July 2013. It incorporates nursing care management, electronic physician ordering, pharmacy orders and business office functions, and will improve the hospital's operational efficiency.

RafflesHospital's focus on high quality curative healthcare services contributed positively to its strong growth. Competitive pricing, strong brand equity, a diverse foreign patient base and the continuing drive to enhance the breadth and depth of its specialist services were some of the factors fuelling its growth.

The Group is working with consultants and the relevant Government authorities on the extension of the **RafflesHospital** premises at North Bridge Road. The new wing will enable it to build on and increase its clinical services and specialist offerings.

The Company announced on 10 June 2013 that it had appointed Jones Lang LaSalle Property Consultants Pte Ltd to advise and manage the sale of the commercial property at 30 Bideford Road. Tender for the sale has been called and evaluation is still in progress.

RafflesMedical, one of the largest primary care clinic networks in Singapore, improved its performance after securing new corporate clients in the hospitality and education sectors. This strong performance is expected to continue into the second half of 2013 with three new medical centres opening in major suburban population regions and with growth in corporate sales.

RafflesHealthInsurance's expansion into the Singapore group employee benefits business and the global health insurance business did well as it maintained strong revenue growth.

The healthcare industry will remain competitive as additional beds come up at new public and private hospitals. The more measured pace of economic growth in China and Singapore may have a dampening effect on healthcare demand.

Dr Loo Choon Yong, Executive Chairman of **RafflesMedicalGroup** says, "The Group will stay vigilant and be responsive to new opportunities locally and in the region. We are confident that the Group will continue to grow as demand for quality healthcare from the region and locally remains high."

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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 network of private family medicine centres in Singapore. We also operate a clinic network in Hong Kong and a medical centre in Shanghai.

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, 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.

RafflesHealthinsurance provides healthcare insurance to corporate and individual clients.

For more information, please refer to our website at www.rafflesmedicalgroup.com.