

Results Announcement for Q3 2018
(unaudited figures S\$'000)

	Q3 2018 (S\$'000)	Q3 2017 (S\$'000)	% change
Revenue	121,039	119,585	1.2
EBITDA	23,945	22,059	8.5
Operating Profit	19,216	18,390	4.5
Profit After Tax	16,197	15,852	2.2
PATMI	16,410	16,397	0.1
Diluted Earnings per Share (cts)	0.91	0.92	(1.1)
Net Assets Value per Share (cts)	42.51	41.45 *	2.6

* As at 31 December 2017

Highlights of Q3 2018 Performance

- Group achieved **1.2%** growth in revenue to **S\$121.0 million**
- EBITDA grew **8.5%** to **S\$23.9 million**
- Profit After Tax grew **2.2%** to **S\$16.2 million**
- Healthy cash position of **S\$102.6 million**

RafflesMedicalGroup
**EBITDA Growth of 8.5%,
Investing for Growth in New Areas**

Singapore, 29 October 2018 – *RafflesMedicalGroup*, a leading integrated healthcare organisation in Asia, announced its Q3 results. The Group's earnings before interest, taxes, depreciation and amortisation (**EBITDA**) increased by **8.5%** from **S\$22.1** million in Q3 2017 to **S\$23.9** million for Q3 2018.

The net profit after tax attributable to owners of the Company increased to **S\$16.4** million in Q3 2018. The Group's revenue grew **1.2%** from **S\$119.6** million in Q3 2017 to **S\$121.0** million in Q3 2018.

The continued strong operating cashflows generated from the Group's business operations contributed to a healthy cash position of **S\$102.6** million. This was after accounting for the distribution of interim dividend of **S\$9.0** million and payment of **S\$24.8** million for investment properties under development.

To holistically manage chronic diseases and for patients' convenience, *RafflesMedical's* Primary Care Network (PCN) is offering diabetic eye screening (Digital Retinal Photography) and diabetic foot screening at its clinics starting from Q3 2018.

RafflesHospital opened a new inpatient ward this quarter catering to the needs of patients under the Emergency Care Collaboration with the Ministry of Health. Renovation works will continue as the hospital expands its inpatient facilities in the next quarter to support the Group's growth strategies for the coming year.

RafflesHospital has been accredited as a trauma hospital by the National Trauma Committee. With this, *RafflesHospital's* 24-Hour Accident and Emergency department is deemed equipped and ready to receive trauma patients and medical emergencies at any time.

New specialists in the areas of endocrinology, orthopaedics and hand surgery were recruited to **RafflesHospital** as the hospital looks to expand its depth and breadth of services.

Construction of **RafflesHospital Chongqing** and procurement of equipment are progressing according to schedule. The Hospital Management team has been in Chongqing preparing for the opening of the hospital. A team of international and local physicians from various specialties has been recruited for the Hospital. **RafflesHospital Chongqing** shall, subject to obtaining all the requisite regulatory approvals, be opened by the end of the year.

Construction of **RafflesHospital Shanghai**, in Pudong, is progressing well. It is slated to open in the second half of 2019.

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

Dr Loo Choon Yong, Executive Chairman says, “**RafflesMedicalGroup** will continue to grow both locally and regionally. We are deepening and widening our service offerings to meet the needs of our patients and clients. The imminent opening of **RafflesHospital Chongqing** marks the beginning of a timely move to serve the growing demand for high quality healthcare in China.”

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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 and health screening 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, with two international hospitals under construction in Chongqing and Shanghai.

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.