

Results Announcement for Q1 2012 (unaudited figures S\$'000)

	Q1 2012 (S\$'000)	Q1 2011 (S\$'000)	% change
Revenue	72,930	64,433	13.2
EBITDA	16,107	14,696	9.6
Operating Profit	14,227	12,818	11.0
Profit Before Tax	14,229	12,912	10.2
Profit After Tax	11,669	10,559	10.5
Diluted Earnings per Share (cts)	2.14	1.96	9.2
Net Assets Value per Share (cts)	64.84	62.51*	3.7

*As at 31 December 2011

Highlights of Q1 2012 Performance

- Group achieved **13.2%** growth in revenue to **S\$72.9 million**
- Profit after tax grew **10.5%** to **S\$11.7 million**
- Healthy cash position of **S\$61.1 million**
- Revenue from Hospital Services Division increased by **15.3%**
- Revenue from Healthcare Services Division grew **7.4%**

RafflesMedicalGroup Continues Growth Momentum in 2012

Singapore, 30 April 2012 – **RafflesMedicalGroup**, (“Group”) a leading integrated private healthcare provider in Singapore and the region, started the year well with double digit growth in revenue and profits. Revenue grew **13.2%** from **S\$64.4** million in Q1 last year to **S\$72.9** million for the same quarter this year. All divisions contributed positively with Hospital Services and Healthcare Services divisions registering growth of **15.3%** and **7.4%** respectively.

Profit from operating activities increased by **11.0%** from **S\$12.8** million in Q1 2011 to **S\$14.2** million in Q1 2012. Correspondingly the Group’s net profit after tax rose **10.5%** to **S\$11.7** million in Q1 2012 from **S\$10.6** million in Q1 2011. This was due to better operating performance, driven by higher patient attendances and patient acuity. The recruitment of more specialist consultants and a wider range of medical services further contributed to the growth.

As at 31 March 2012, the Group had a healthy cash position of **S\$61.1** million, due to the continued strong operating cashflow of the Group.

RafflesHospital’s focus on high quality curative healthcare services continues to pay off as its foreign patient base widened and deepened. Between January and April 2012, new specialist consultants in Paediatrics, Obstetrics & Gynaecology, General Surgery, Neurosurgery, Neurology, Gastroenterology and Periodontics joined the hospital. With this, more new services were made available to patients. These include paediatric gastroenterology, hepatology and nutrition, hepato-pancreatico-biliary surgery, gastrointestinal surgical oncology and neurosurgery.

To make room for the growing number of new services in the hospital, the Specialist Dental and HealthCheck centres were relocated to Level 1, while a new specialist centre, **RafflesNeuroScienceCentre**, was started in April.

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

Specialist Medical Centre at 30 Bideford Road. The medical centre is expected to commence operations in the first half of 2013.

As one of the largest primary care clinic networks in Singapore, **RafflesMedical** continued to grow its patient load and revenue through the new branches opened in 2011 (NEX, 112 Katong, Changi City Point, and Asia Square). The relocation of its flagship clinic in Raffles Place to the ground floor of Singapore Land Tower is expected to bring greater convenience to patients and clients in the area.

With the weak recovery in the US and Eurozone, the global economic environment remains fluid and uncertain. Locally, the opening of new public and private hospitals over the next few years will see the healthcare sector remaining competitive. Still, the Group expects to benefit from the strong demand for high quality healthcare services locally and from the region.

Dr Loo Choon Yong, Executive Chairman of **RafflesMedicalGroup** says, “We rode out the recent economic slump quite well. The global economy is not out of the woods yet, but there are always patients seeking high quality care and service. I believe that Raffles continues to be a leading choice for such patients in Singapore and the region. ”

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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.

International Medical Insurers provides healthcare insurance to corporate and individual clients.

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