



## SINGAPORE O&G LTD.

(Company Registration No. 201100687M)

### FOR IMMEDIATE RELEASE

## SOG posts 6.5% growth in revenue for Q1 2019

- *Continues to register growth for O&G, Cancer-related and Paediatric segments*

### **Financial highlights for three months ended 31 March 2019**

(S\$'000)	Q1 2019	Q1 2018	Change (%)
Revenue	<b>8,730</b>	8,197	6.5
Profit from operations	<b>2,514</b>	2,938	(14.4)
Profit before tax	<b>2,493</b>	2,951	(15.5)
Profit for the period	<b>2,091</b>	2,476	(15.5)
Basic earnings per share (Singapore cents)	<b>0.44</b>	0.52	(15.4)

**SINGAPORE - 9 May 2019 - Singapore O&G Ltd.** (“SOG”, the “Company” or collectively with its subsidiaries, the “Group”), today announced top line growth of 6.5% to S\$8.7 million for the first quarter ended 31 March 2019 (“Q1 2019”), compared to S\$8.2 million in the corresponding period last year (“Q1 2018”).

For the quarter under review, the Group achieved year-on-year revenue growth of S\$0.2 million, S\$0.1 million and S\$0.5 million for its Obstetrics & Gynaecology (“O&G”), Cancer-related and Paediatrics segments respectively. Dermatology segment registered S\$0.3 million decline in revenue from Q1 2018 due to increasingly competitive landscape for this segment.

Operationally, expenses were higher in Q1 2019 compared to Q1 2018 due to a 21.5% increase in consumables and medical supplies used in procedures by all segments; 19.4% increase in employee remuneration expense from the three new clinics (two Paediatrics and one Dermatology) that started operations in Q4 2018 and Q1 2019 and an increase in incentive bonus for a few specialist medical practitioners; and higher depreciation recognised for the right-of-use assets arising from the adoption of SFRS(I) 16, which is effective from 1 January 2019. As a result, the Group reported a 15.5% quarter-on-quarter decline in net profit to S\$2.1 million in Q1 2019 compared to S\$2.5 million in Q1 2018.

“The Group kicked off financial year 2019 with commendable revenue growth for our O&G, Cancer-related and Paediatrics segments. Our Paediatrics segment continued to register steady growth with increased referrals from our O&G segment and during the quarter, we continued to strengthen this segment with the addition of our fourth paediatrician, Dr. Petrina Wong, thus positioning us well for further growth.

As we continue to see growing demand for our O&G services, we recruited our seventh O&G medical specialist, Dr. Clara Ong in May this year. Dr. Ong comes with more than 10 years of experience in the O&G practice and we look forward to her contribution to the Group. At the same time, the Group is also looking to sharpen the competitive edge of our Dermatology segment to further boost this segment,” said Dr. Beh Suan Tiong, Executive Chairman of SOG.

SOG’s balance sheet remains healthy with cash and cash equivalents at S\$25.1 million as at 31 March 2019 compared to S\$21.5 million as at 31 December 2018. The Group has no borrowings as at 31 March 2019.

Earnings per share for Q1 2019 was 0.44 Singapore cents, down from 0.52 Singapore cents in Q1 2018, while net asset value per share increased to 9.79 Singapore cents as at 31 March 2019 from 9.35 Singapore cents as at 31 December 2018.

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**ABOUT SINGAPORE O&G LTD.**

(“**SOG**” or collectively with its subsidiaries, the “**Group**”)

SOG is a leading group of specialist medical practitioners dedicated towards women’s and children’s health and wellness, with a long and established track record in the Obstetrics and Gynaecology (“**O&G**”) field in Singapore.

The Group is disciplined and focused in delivering a wide range of premier specialist services catering to the medical needs of women and children at affordable prices.

Currently, its spectrum of services include: pre-pregnancy counselling, delivery, pregnancy and post-delivery care, gynaecological and breast cancer, skin and aesthetic treatments, and paediatrics. As at the date of this announcement, the Group has four operating segments namely: O&G, Cancer-related, Dermatology and Paediatrics with a total of 15 specialist medical practitioners comprising:

- Six O&G Specialists;
- Three Cancer Specialists: One Gynae-Oncologist and two Breast and General Surgeons;
- Four Paediatricians; and
- Two Dermatologists

For more information, please visit SOG’s website at [www.sog.com.sg](http://www.sog.com.sg).

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