

MEDIA RELEASE

Thomson Medical Group FY22 net profit more than triples to record \$53.8 million, announces leadership change

- *Revenue 39% higher to \$333.7 million, EBITDA up 64% to \$109.7 million*
- *Board proposes special dividend to record 0.115 cent per share, up from 0.015 cent*
- *Group CEO Dr Wong Chiang Yin to step down, Kiat Lim appointed Executive Vice-Chairman of the Board*

Singapore, 29 August 2022 – Thomson Medical Group Limited (TMG) reported record earnings and revenue for its financial year ended 30 June 2022 (FY22). The strong performance positioned the Group for its next phase of growth in the region as it ushers in new leadership.

Group net profit attributable to shareholders more than tripled to a record \$53.8 million in FY22, buoyed by higher patient load, larger average bill size, Covid-related projects and the opening of a new wing in Malaysia. Group earnings before interest, tax, depreciation and amortisation grew 64.4% to \$109.7 million on the back of a 38.8% rise in Group revenue to an all-time high of \$333.7 million.

TMG's Board of Directors has proposed a special dividend of 0.115 cent per ordinary share for FY22, a record level which is more than a seven-fold increase from 0.015 cent last year. The Board said the proposed dividend serves to reward shareholders given the exceptionally sterling results and following a period of challenges posed by the Covid-19 pandemic.

TMG also announced that Executive Director and Group Chief Executive Dr Wong Chiang Yin has resigned to pursue personal interests. At the same time, the Board has appointed Kiat Lim, the incumbent Executive Director of the Group currently overseeing its digital arm, Thomson X, as Executive Vice-Chairman with effect from 1 September 2022.

The Board has also identified a potential successor to Dr Wong and will be making an announcement at an appropriate time.

Commenting on Dr Wong's resignation, TMG Chairman Mr Ng Ser Miang said: "We want to thank Dr Wong for steering the Group through an exceptionally turbulent period to emerge stronger on the other side of Covid-19.

"Dr Wong has led the team with dedication and a physician's equanimity in supporting Singapore's fight against the Covid-19 virus. Through his leadership, Thomson Medical has managed to grow its market share in obstetrics in Singapore and developed new services.

"He deserves a well-earned break and we wish him all the best in his future endeavours."

In his new role, Mr Lim is expected to accelerate regional growth through mergers and acquisitions, particularly for core hospital services in fast-growing economies in Southeast Asia. He will continue to spearhead digital transformation at TMG.

Mr Ng added: "As the healthcare industry progresses and the Group grows in size, it is inevitable that technology will play a pivotal role for the delivery of healthcare services. We see huge opportunities to deploy data analytics to enhance quality of patient care, and to develop new business verticals."

Meanwhile, during the period under review, revenue from hospital and specialised services were up 14.1% and 75.0%, respectively. Singapore, which accounted for three-quarters of Group revenue, saw revenue growth of 46.0% to \$254.6 million, primarily due to higher income from core services such as obstetrics, gynaecology and paediatrics, and from managing Transitional Care Facilities and Covid-19 treatment facilities.

In Malaysia revenue improved 19.8% to \$79.1 million on higher patient loads and case intensity, as well as the opening of the new expansion wing at Thomson Hospital Kota Damansara during the second half of the financial year.

As at 30 June 2022, TMG maintained a healthy cash balance of \$161.6 million, up from \$122.7 million at the end of June 2021, providing the Group with ample funds to see through its committed growth plans and seize new opportunities that may arise. -End -

About Thomson Medical Group Limited

Listed on the Mainboard of the Singapore Exchange, Thomson Medical Group Limited (**SGX: A50**) is one of the leading listed healthcare players in the South-East Asian region with operations in Singapore and Malaysia.

Established in 1979, the Group's Thomson Medical Pte Ltd is one of the largest private provider of healthcare services for women and children in Singapore. It owns and operates the iconic Thomson Medical Centre and a network of specialist medical clinics and facilities providing outpatient women and children healthcare services and service offerings in diagnostic imaging, health screening, gynaecological oncology, dentistry, specialist dermatology, traditional Chinese medicine, musculoskeletal and sports medicine, and medical aesthetics.

The Group's operations in Malaysia under TMC Life Sciences Berhad is a multi-disciplinary healthcare company listed on Bursa Malaysia. It operates Thomson Hospital Kota Damansara, a tertiary hospital located in Kota Damansara, and the award-winning TMC Fertility Centre which is the industry leader in assisted reproduction in Malaysia. It also owns the proposed Thomson Iskandar Medical Hub, in Johor Bahru, Malaysia.

The Group also owns a prime 9.23 ha freehold waterfront land, strategically located in Johor Bahru's City Centre, with a proposed long-term plan to build an integrated healthcare city to meet the growing healthcare needs of the people in the region.

For more information, please visit: www.thomsonmedical.com.

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