

**MEDIA RELEASE**

***Healthway Medical reports 45% jump in revenue to S\$66.4 million and 112% increase in EBITDA to S\$11.5 million in 1H 2021***

**Financial Highlights**

(S\$'000)	1H 2021	1H 2020	Change %
Revenue	66,411	45,711	45.3
EBITDA	11,465	5,410	111.9
PAT	5,424	(544)	-
Diluted Earnings per Share (cents)	0.12	(0.01)	-
Net Assets Value per Share (cents)	4.11	3.99 <sup>(a)</sup>	-

a) As at 31 December 2020

**Key highlights of 1H 2021 performance**

- *Group achieves half-yearly revenue and EBITDA of **S\$66.4 million** and **S\$11.5 million** respectively.*
- *Profit after tax increases to **S\$5.4 million** in 1H 2021 compared with net loss after tax of **S\$0.5 million** in 1H 2020.*
- *Growth driven by improvement in revenue from:*
  - *Primary Healthcare Segment by **67.1%***
  - *Specialist Healthcare Segment by **21.7%***
- *Strong positive operating cash flows of **S\$10.2 million***



Empowering Healthier Lives

**Singapore, 10 August 2021** – Healthway Medical Corporation Ltd (“Healthway Medical” or the “Group”) reported revenue of **S\$66.4 million** in 1H 2021, **45.3% higher than revenue of S\$45.7 million** in 1H 2020. This was driven by stronger performance from the Primary and Specialist Healthcare Segments.

The increase in revenue of the Primary Healthcare Segment was on account of robust recovery in patient volume as compared to 1H-2020. This was further complemented by revenue from the vaccination centers, COVID-19 Polymerase Chain Reaction (PCR) and serology-testing projects.

The revenue for the Specialist Healthcare Segment increased as a result of pent-up demand for specialist healthcare services compared to 1H-2020, which was impacted by circuit breaker measures imposed by the Singapore Government.

The Group’s earnings before interest, taxes, depreciation, and amortisation (“**EBITDA**”) more than doubled, from **S\$5.4 million** in 1H 2020 to **S\$11.5 million** in 1H 2021. Profit/(Loss) After Tax (PAT) reached **S\$5.4 million** in 1H 2021, from net loss after tax of **S\$0.5 million** for the same period last year

The Group’s cash and cash equivalents increased to **S\$31.4 million**.

### **Business Updates:**

To support nationwide efforts to achieve high inoculation rates, Healthway Medical remains committed to safely administering the vaccines and reaching out to vulnerable segments of the community through our vaccination centers and mobile vaccination teams. We also continue to perform COVID-19 polymerase chain reaction (“**PCR**”), serology and antigen rapid testing (“**ART**”), as testing is one of the key pillars in the government’s efforts to curtail the transmission of COVID-19. As Singapore prepares to open up its borders for business and leisure travel, the Ministry of Health has mandated all healthcare providers to issue digital pre-departure test



### Empowering Healthier Lives

(PDT). Healthway Medical currently offers PDTs at 33 of our General Practitioner (“GP”) clinics and issues digital PDT certificates to our patients.

Against the backdrop of a high national rate of inoculation and strong recovery in the broader economy in Singapore for the rest of this year and next year, Healthway Medical continues to be upbeat about the performance and prospects for growth across its businesses.

### Expanding the Group’s Healthcare presence

Healthway is also pursuing further expansion of its network of clinics. Despite the challenging climate, it recently opened a new health screening centre and a dental clinic in the Orchard Road area in July 2021 and will continue to look for opportunities to grow its presence in the Primary and Specialist healthcare segments.

For media queries, please contact:

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### About Us

From our beginnings in 1990 in primary healthcare, Healthway Medical has grown to become a respected medical group in Singapore. With over 90 clinics and medical centres, Healthway Medical has a wide network of medical centres and clinics in the country. We offer comprehensive services including GP & family medicine clinics, health screening, adult specialists, baby & child specialists, dental services, and allied healthcare services.

Healthway Medical Group puts patients first, and places them at the core of our healthcare ecosystem. We leverage on innovation and technology for integrated health management that benefits our patients with convenient access to affordable, comprehensive, holistic treatments and preventive healthcare, from birth through all their life stages. By engaging and empowering our patients, we give them the autonomy they need over their health matters to help them optimise their health and well-being.

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This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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