

PACIFIC HEALTHCARE HOLDINGS LTD
(Company Registration Number: 200100544H)
(Incorporated in Singapore on 26 January 2001)

Quarterly Update Pursuant to Rule 1313(2) of the Listing Manual

The Board of Directors (the “Board”) of Pacific Healthcare Holdings Ltd. (the “Company”) refers to the announcement dated 5 June 2013 in relation to the Company being placed on the watch-list. Pursuant to Rule 1313(2) of the Listing Manual which requires the Company to provide a quarterly update on its financial situation, including its future direction, or other material development that may have significant impact on its financial position, the Board wishes to provide the following update on the Company and its subsidiaries (the “Group”).

Financial Updates

Revenue for the quarter ended 30 June 2015 (“Q2 2015”) declined by 7% from S\$13.7m to S\$12.7m when compared to the corresponding period of last year (“Q2 2014”). The decline was on the back of a general decline in medical tourism, and specifically for patients from Indonesia and Russia.

Overall operating expenses were lower in Q2 2015, mainly due to the decrease in direct cost in line with the decrease in revenue and other expenses including bad debts. Depreciation expenses decreased by 58% from S\$1.0m to S\$0.4m with the completion of depreciation on heavy imaging equipment.

For Q2 2015, the group incurred a loss attribute to the shareholders of S\$1.2m as compare to profit of S\$0.8m in Q2 2014.

Update on Future Direction and Other Material Development

The overall environment for the specialist medical business remains competitive, and the strong Singapore dollar has led to foreign patients seeking alternative service providers in the region e.g. Malaysia and Thailand.

The nursing home business continues to be profitable and provides a stable source of revenue and cash flow.

The current turnaround initiatives are on-going. In the second half of April 2015, the Group had ceased operations of its Indonesian business. On 3 August 2015, the Group announced the sale of its imaging business to Lifescan Imaging Pte Ltd.

On 3 July 2015, trading in the Company’s securities was suspended pending receipt and completion of an exit offer.

By Order of the Board

Wong Yee Kong (Andrew)
Chief Executive Officer
12 August 2015