

## FOR IMMEDIATE RELEASE

### **Thomson Medical Group Achieves Revenue of S\$351.2 Million Amid Strategic Investments and Post-COVID Normalisation**

*Group reports EBITDA of S\$102.4 million, a marginal 0.9% decline compared to FY2023*

**Singapore, 26 August 2024** – SGX Mainboard-listed Thomson Medical Group Limited (“TMG” or “the Group”) reported revenue of S\$351.2 million for its financial year ended 30 June 2024 (“FY2024”), representing a marginal 1.3% dip from the previous year. The Group’s net profit after tax was \$19.5 million in FY2024 compared to \$41.1 million in FY2023.

The Group recorded EBITDA of S\$102.4 million in FY2024, compared to S\$103.3 million in FY2023 in the financial year ended 30 June 2023 (“FY2023”), mainly due to long-term investments the Group is continuing to make across its operations, lower income received from project-related services associated with COVID-19, and one-off transaction costs and foreign exchange loss incurred in relation to the acquisition of FV Hospital (“FEMVN”). The decrease was partially offset by higher revenue contribution from Malaysia, revenue contribution from Vietnam commencing in 2H2024, and the reversal of impairment losses on investment property and development property recognised previously.

#### ***Increasing revenue intensity in Singapore cushions COVID-19 revenue impact; long-term investments focused on broadening patient services***

Revenue from Singapore had decreased due to the tapering off of income from project-related services, including managing vaccination centres and transitional care facilities; which was cushioned by increasing revenue intensity in Singapore across all its other services.

The Singapore operations continues to make long-term investments by continuing its specialist centre expansion strategy to serve a broader range of patient services; accelerating digital transformation; and strengthening patient service levels.

#### ***Malaysia upward momentum continues with 5.5% revenue growth***

The increased operating capacity of Thomson Hospital Kota Damansara (“THKD”) together with the Group’s continued strengths in fertility have sustained Malaysia’s growth momentum. Moving forward, the Group will continue to reinforce its market leadership in the fertility sector while deepening its focus on specialist care services, positioning itself as a center of excellence across various medical specialties, including oncology and others.



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***Addition of Vietnam is immediately accretive and further deepens the Group's medical bench strength***

Setting aside one-off transaction costs, the addition of FV Hospital to the Group, as a wholly-owned subsidiary, has been immediately accretive, with a contribution of \$50.4 million revenue commencing in 2H2024. A multi-disciplinary hospital boasting over 30 medical specialties and a chain of clinics, FV Hospital further deepens the bench strength of medical specialties under the Group. This will serve to enhance Singapore's strategy behind its growing network of specialist clinics, and Malaysia's increased focus on building its oncology capabilities.

Mr Kiat Lim, TMG's Executive Vice-Chairman, said: "The acquisition of FV Hospital is already demonstrating its strategic value to the Group, bringing strong financial performance and opportunities for synergies across the Group within the first 6 months post-acquisition. With strong operations in each of Southeast Asia's top healthcare markets – Singapore, Malaysia and Vietnam – we are well positioned to build our reach and depth as a regional leader."

***Building up for the next phase of growth across the region***

The Group has spent the past few years making long-term investments to expand its Singapore offering and increase its capacity in Malaysia. With the completion of the acquisition of FV Hospital, the Group is now poised to drive synergies across its Southeast Asia footprint and grow as a regional healthcare player.

Dr Melvin Heng, TMG's Executive Director and Group Chief Executive Officer, said: "The growth in patient loads and demand for services across Singapore and Malaysia continues at a healthy clip, underscoring the strategic importance of our long-term investments to broaden our specialties and increase capacity. The addition of FV Hospital gives us even more firepower to create centres of excellence across our Group, leveraging on the strengths in each market to provide more services across the entire patient journey."

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**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, Malaysia and Vietnam.

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



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Medical Centre and a network of close to 40 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.

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.

The Group's FV Hospital operations in Vietnam provides care across more than 30 medical specialities, including oncology, cardiology, ophthalmology, orthopaedics, maternity, and gastroenterology. The first Joint Commission International-accredited hospital in South Vietnam, it has close to 200 operating beds and over 1,600 staff, which includes more than 200 Vietnamese and expatriate doctors.

FV Hospital also operates an outpatient clinic FV Saigon Clinic and the American Chiropractic Clinic business, which consists of a network of four clinics across Vietnam, offering chiropractic services and sports medicine.

For more information, please visit: [www.thomsonmedicalgroup.com](http://www.thomsonmedicalgroup.com)

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