

Results Announcement for Q3 2017
(unaudited figures S\$'000)

	Q3 2017 (S\$'000)	Q3 2016 (S\$'000)	% change
Revenue	119,585	119,280	0.3
EBITDA	22,059	22,336	(1.2)
Operating Profit	18,390	18,563	(0.9)
Profit After Tax	15,852	15,777	0.5
PATMI	16,397	16,242	1.0
Diluted Earnings per Share (cts)	0.92	0.92	-
Net Assets Value per Share (cts)	40.10	38.12 *	5.2

* As at 31 December 2016

Highlights of Q3 2017 Performance

- *RafflesHospital Extension* to open by year end
- Achieved quarterly revenue of **S\$119.6 million**
- Profit After Tax and Minority Interests (**PATMI**) increased to **S\$16.4 million**
- Revenue from Hospital Services Division increased by **3.1%**
- Healthy cash position of **S\$114.9 million**

***RafflesMedicalGroup* Gears Up for Opening of New Extension**

Singapore, 30 October 2017 – *RafflesMedicalGroup* (the **Group**), a leading integrated healthcare organisation in Asia, is actively gearing up for the opening of its new extension building. *RafflesHospital Extension* is scheduled to open by the end of the year, and will contribute an additional 220,000 square feet of space, thereby almost doubling the space available for clinical services in the integrated medical complex.

RafflesHospital Extension will provide significant opportunities in the coming years for the hospital to expand its range of specialist services, as well as healthcare training and clinical research. Inpatient facilities such as wards, intensive care units and operating theatres will also be upgraded and expanded.

Financially, the Group recorded a quarterly revenue of **S\$119.6** million in Q3 2017 from **S\$119.3** million in Q3 2016.

Revenue from Hospital Services division grew by **3.1%**, while revenue from Healthcare Services division decreased **4.2%**. The growth in revenue from Hospital Services division was contributed mainly by the increase in local patient load. The decrease in revenue from Healthcare Services division was due to lower renewal of international healthcare plans for expatriates.

The Group's net profit after tax attributable to owners of the Company recorded an increase of **1.0%** from **S\$16.2** million in Q3 2016 to **S\$16.4** million in Q3 2017.

The continued strong operating cashflows generated from the Group's business operations contributed to a healthy cash position of **S\$114.9** million as at 30 September 2017. This was after accounting for the distribution of interim dividend of **S\$8.9** million and payment of **S\$30.9** million for investment properties under development.

RafflesMedical further expanded its network of clinics to offer greater convenience to our patients in Singapore. Two new in-house clinics in Dover and Tampines were opened in August 2017. Northpoint City re-opened in September 2017 after the mall's retrofitting.

As the designated medical group at Changi Airport since 1990, the Group will be opening two new clinics at Changi Airport Terminal 4 in the fourth quarter of 2017, in addition to the existing six clinics at the other three terminals. The Terminal 4 clinic will offer an innovative MediConcierge service - at the touch of a button on a tablet, patients will be able to receive medical advice from doctors and nurses real-time, get health advisories, and make appointments for travel vaccinations and health screening services.

RafflesHospital continues to grow its patient base, in line with the expansion and growth of the Group. With the planned opening of **RafflesHospital Extension** by the end of this year, **RafflesHospital** will have capacity to serve more patients and corporate clients.

New specialists in the areas of medical oncology, paediatric medicine and neonatology were recruited to meet growing needs in these areas. We now have a multi-disciplinary paediatric practice across three locations and with subspecialties in neonatology, dermatology, gastroenterology and nutrition, neurodevelopmental and behavioural paediatrics, as well as paediatric surgery.

Construction of the 700-bed **RafflesHospital Chongqing** and 400-bed **RafflesHospital Shanghai** are progressing according to plan. These hospitals are targeted to be operational by second half 2018 and second half 2019 respectively.

Despite the economic slowdown and increasing competition from regional countries for foreign patients, the Group is prepared and ready to meet these challenging conditions. The Group will also continue to be vigilant and respond to new opportunities that may arise.

Based on the current economic outlook and barring unforeseen circumstances, the Directors expect the Group to remain profitable in 2017.

Says Dr Loo Choon Yong, Executive Chairman of **RafflesMedicalGroup**: “We are excited by the coming opening of **RafflesHospital Extension**. The hospital has been operating at full capacity in recent times, and the additional space will allow us to serve our patients better with a wider range of clinical services.”

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About Us

RafflesMedicalGroup (SGX: BSL) is a leading integrated private healthcare provider in the region, providing comprehensive services from primary to tertiary care.

RafflesMedical clinics form one of the largest networks of private family medicine centres in Singapore.

RafflesHospital, the flagship of Raffles Medical Group, is a private tertiary hospital located in the heart of Singapore offering a wide range of specialist medical and diagnostic services for both inpatients and outpatients. Representing more than 30 disciplines, our team of specialists constitutes a group practice combining sub-specialty expertise and teamwork to ensure optimal, affordable and high quality care for our patients. The Group also has representative offices and patient liaison offices in Indonesia, Vietnam, Cambodia, Brunei, Bangladesh and the Russian Far East, as well as associates throughout the Asia-Pacific region.

RafflesMedical International operates medical facilities beyond Singapore in 12 cities across China, Japan, Vietnam and Cambodia.

RafflesDental is a team-based multispecialty dental group in Singapore and China.

RafflesHealthinsurance provides healthcare insurance to corporate and individual clients.

For more information, please refer to our website at www.rafflesmedicalgroup.com.