

MEDIA RELEASE**Thomson Medical Group maintains strong profitability for
1H22 with EBITDA up 12% to \$39.5 million**

- *Revenue rises 25% to \$145.4 million on higher patient load, larger average bill size and project related services*
- *PATMI also up 54% to \$12.5 million*
- *Thomson Hospital Kota Damansara to open in phases from Q3*
- *Healthy cash balance of \$137.4 million to see through committed growth plans*

Singapore, 11 February 2022 – Thomson Medical Group Limited (TMG) reported a 54% rise in PATMI to \$12.5 million for the half year ended 31 December 2021 (1H 22), buoyed by an increase in patient load, higher average bill size and project related services.

Group revenue for the six-month period rose 25% to \$145.4 million from \$116.6 million in the same period last year. Revenue from the hospital and specialised services grew 8% and 46% respectively. EBITDA rose 12% to \$39.5 million from \$35.2 million on the back of higher revenue growth.

Singapore, which accounted for three-quarters of total revenue, saw revenue growth of 30%, with income from core services such as obstetrics, gynaecology, and paediatrics, further augmented by income from managing vaccination centres and a community treatment facility for Covid-19 patients.

Other income fell 39% to nearly \$5.0 million as a result of a decrease in grants received under the Singapore government's Job Support Scheme and property tax rebates.

In Malaysia, revenue rose nearly 11% to \$36.5 million although profitability was affected by commissioning costs incurred at Thomson Hospital Kota Damansara (THKD) as it prepares to open a new wing that will add 330 beds and new specialty clinics. THKD has obtained its Certificate of Completion and Compliance, and the new wing will open in phases starting in the third quarter of this financial year.

Dr Wong Chiang Yin, TMG's Executive Director and Group Chief Executive Officer, said: "We are pleased with the better performance in both Singapore and Malaysia, despite the challenges posed by the pandemic.

"Looking ahead, we are cautiously optimistic about prospects in the current financial year as regional economies gradually re-open with the successful rollout of vaccination programmes. In particular, we are eagerly awaiting the opening of the new wing in Malaysia, which should begin contributing to revenue in the second half of this financial year."

During the period under review, operating expenses rose in tandem with the higher level of activities. Staff costs increased 47% to \$49.4 million, mainly due to the hiring of staff in Malaysia ahead of the opening of THKD's new wing, additional resources to manage vaccination centres and the community treatment facility in Singapore, and general salary increases in a competitive job market for healthcare personnel.

Other operating expenses rose 11% on-year to \$34.9 million during 1H2022, as a result of higher professional fees paid to doctors and commissioning costs incurred for the new wing at THKD.

TMG is positioning itself for the future through Thomson X, its digital arm. In December, Thomson X announced a joint venture with Singapore telehealth provider WhiteCoat to launch a mobile application that will offer seamless and personalised online-to-offline healthcare services to women and children.

As at end-December 2021, TMG had a healthy cash balance of \$137.4 million, providing it with ample funds to see through its committed growth plans and seize on new opportunities that may arise.

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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 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.

For media enquiries, kindly contact:**Warren Wu**

Corporate Communications, Thomson Medical Group Limited

Tel: (+65) 6933 8263

Email: warrenwu@thomsonmedical.com

Catherine Ong Associates

Catherine Ong

Tel: +65 9697 0007

Email: cath@catherineong.com