



Immediate Release

Alliance Healthcare Achieved Net Profit of S\$2.3 Million

Highlights:

- **FY2020 net profit attributable to shareholders increased to S\$2.3 million on revenue of S\$42.8 million**
- **Declares first and final dividend of 0.34 Singapore cent, representing pay-out ratio of 30%**
- **New mobile and digital health services segment recorded maiden revenue contribution**
- **Pivot to digital interface to meet growing demand for virtual healthcare services**

Singapore, 27 August 2020 – Alliance Healthcare Group Limited (SGX: MIJ), an integrated healthcare group leveraging the use of technology to provide an extensive suite of healthcare services primarily in Singapore (“**Alliance Healthcare**” or the “**Company**” and together with its subsidiaries, the “**Group**”), is pleased to announce its financial performance for its financial year ended 30 June 2020 (“**FY2020**”).

Financial Highlights

S\$' Million	FY2020	FY2019	Change %
Revenue	42.8	36.5	17.2
Profit Before Tax	3.0	1.3	139.8
Net Profit	2.6	0.8	235.0
Net Margin (%)	6.1%	2.1%	-
Net Profit Attributable to Owners	2.3	0.3	635.1

Revenue increased 17.2% year-on-year to S\$42.8 million in FY2020 mainly attributable to a rise in revenue from the Group’s pharmaceutical services business segment as well as maiden



revenue contribution from its new mobile and digital health services business segment. The increase was partially offset by lower revenue from the Group's managed healthcare solutions and GP clinics services business segments.

Managed healthcare solutions and GP clinics services business segments both saw a slight decrease in revenue mainly due to lower patient volumes in the second half of FY2020 as a result of the COVID-19 pandemic. Revenue from specialist care services business segment managed to grow 20.2% year-on-year, mainly due to the revenue contribution of a new orthopaedics clinic which commenced operations in December 2018 which was offset by a decrease in revenue during the circuit breaker period from April to June 2020 in Singapore as elective procedures and treatments were suspended and the number of overseas patients dropped as a result of travel restrictions. Revenue from pharmaceutical services business segment surged almost 70% to S\$12.3 million due to an increase in demand for medical supplies from local hospitals stocking up in preparation for any supply chain disruption. During FY2020, the Group also expanded its service offerings to include a new mobile and digital health services business segment with the acquisition of Jaga-Me Pte Ltd ("**Jaga-Me**") and the launch of its telemedicine platform. This new business segment recorded a revenue of S\$1.2 million from the provision of home care nursing services, rental of medical equipment, and provision of telemedicine consultations and onsite vaccination.

The Group's profit before tax increased by approximately S\$1.7 million or 139.8% to S\$3.0 million in FY2020. Excluding the effect of IPO-related expenses of S\$1.2 million incurred in FY2019, the increase in profit before tax would have been S\$0.5 million. The Group achieved a net profit attributable to owners of S\$2.3 million during FY2020.

Accelerate Telemedicine

The Group continues to strengthen telemedicine platform to meet patients' demands for higher levels of efficiencies and personalization through smartphone technology.

In April 2020, the Group launched HeyAlly, its digital health platform for corporate clients. To-date, more than 600 companies have embraced the telemedicine solution. The Group is currently in discussion with a bank to introduce AllyCare, a health and wellness programme provided by HeyAlly to the bank's customers who purchase a new insurance policy. There are also plans to package AllyCare with other bank products and extend the services of the AllyCare program to credit card holders of the bank.



With the acquisition of a 55% stake in Jaga-Me in January 2020, the Group has been playing its part in supporting the nation's foreign workers during the COVID-19 pandemic. Since the onset of COVID-19 pandemic, Jaga-Me has been mobilizing its network of nurses to provide medical support at dormitories, conducting COVID-19 swab training and performing COVID-19 swab tests on-site. Jaga-Me has also, on 1 July 2020, secured a contract with a leading public cancer institution to provide cancer treatment at patients' homes.

In terms of regional expansion, the Group has entered into an exclusive collaboration with Inova Care Limited to explore regional health and dental benefit administration opportunities. To-date, more than 30 corporate clients have signed on to this initiative.

Executive Chairman and CEO of Alliance Healthcare, Dr Barry Thng Lip Mong (唐立茂) annotated, ***"The current crisis has demonstrated the relevance of telemedicine and created an opening to digital care delivery system. With the growing demand for virtual healthcare, the Group needs to continue to build capabilities at scale and deliver distinctive quality care to consumers. I am extremely proud of our whole team, especially our doctors and front-line workers who kept our clinics open and provided quality patient care through these unprecedented times. FY2020 was an exceptional year and we achieved profit despite the challenges presented by the COVID-19 global pandemic. We're committed to adapt, prepare, and thrive to drive long-term shareholder value."***

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About Alliance Healthcare Group Limited

Founded in 1994, Alliance Healthcare Group Limited and its subsidiaries (the "**Group**") are an integrated healthcare group that leverages technology to provide a broad suite of healthcare services, primarily in Singapore. The Group specialises in the design and delivery of enterprise-level healthcare solutions to meet the demands of organisations, as well as individual patients, for reliable and cost-effective healthcare services.

The Group's business comprises five key segments: managed healthcare solutions, GP clinics services, specialist care services, pharmaceutical services and mobile and digital health services. For managed healthcare solutions, the Group has arrangements with insurers and serves corporations through its Alliance Healthcare Network of self-owned clinics and panel of medical services providers, who offer outpatient healthcare and treatment at private hospitals. The Group



also operates 16 self-owned GP clinics, operating under the "My Family Clinic" brand name, as well as five self-owned specialist clinics providing medical diagnosis and medical or surgical treatments for ENT, colorectal and orthopaedic conditions. In addition, the Group operates a pharmaceutical business engaged in the wholesale distribution of pharmaceutical products to hospitals, pharmacies and clinics in Singapore and overseas.

<https://www.alliancehealthcare.com.sg/>

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This news release has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist. This news release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this news release, including the correctness of any of the statements or opinions made or reports contained in this news release. The contact person for the Sponsor is Ms Tan Cher Ting, Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.