



**MEDIA RELEASE  
FOR IMMEDIATE RELEASE**

## **Q&M 1H2023 Core Healthcare Revenue stays resilient as the Group focuses on organic growth plans**

- Core Healthcare Business<sup>1</sup> revenue remains resilient and the Group has a healthy net cashflow from operating activities for 1H23 of \$14.2 million, providing cash resources for sustainable growth.
- Well-positioned to cater to the rising demand for primary and high value specialist dental healthcare services through network expansion and optimisation of the Group's Artificial Intelligence system.
- 1<sup>st</sup> interim dividend of 0.16 cents per shares to be paid on 13 September 2023.

### **FINANCIAL HIGHLIGHTS**

	Group		
	For the period ended		
	30/06/2023	30/06/2022	Change
	S\$'000	S\$'000	%
<b>Total Revenue</b>	<b>87,145</b>	<b>90,910</b>	(4)
Core Healthcare Business Revenue	83,309	83,729	(1)
Other Business	3,836	7,181	NM
<b>Total EBITDA</b>	<b>18,477</b>	<b>21,871</b>	(16)
Core Healthcare Business EBITDA	18,162	20,330	(11)

**SINGAPORE, 14 August 2023** – Mainboard-listed Q & M Dental Group (Singapore) Limited (“**Q & M**”, the “**Company**”, and together with its subsidiaries, the “**Group**”) today reported total revenue of S\$87.1 million, and profit after tax attributable to parent of S\$5.3 million for the first half ended 30 June 2023 (“**1H2023**”). The Group's earnings before interest, tax, depreciation, amortisation (“**EBITDA**”) for 1H2023 was S\$18.5 million.

Core Healthcare Business revenue decreased marginally from S\$83.7 million for 1H2022 to S\$83.3 million for 1H2023, mainly due to higher revenue contribution from Singapore dental clinics offset by lower revenue

<sup>1</sup> Core Healthcare Business excludes contributions from the Group's medical laboratory and expenses incurred on the development of the Group's digital Artificial Intelligence (AI) guided clinical decision support system as well as rental rebates received from the Singapore Government.



contribution from Singapore medical clinics and the impact of the weakening Malaysian Ringgit for the Group's operations in Malaysia. The Group's other business segment ie medical laboratory were impacted by lower demand for Covid-19 testing.

**Dr Ng Chin Siau, (黄震霄医生) Group Chief Executive Officer of Q & M, said, “ *The continual resilience of Q&M's Core Healthcare Business is well appreciated by investors and reflects the Group's well-established foundations. Further, we will focus on organic growth following significant expansion of our dental clinic network across Singapore and Malaysia in 2022. We will continue to invest in technology and implement strategies that will enable us to further optimise productivity across our clinic network.*”**

Recently, Q & M launched its dedicated mobile App on both the Apple Appstore and Google Play. With just the click of a few buttons, a patient can select their preferred date, time and clinic location to make appointments to see the dentist. Q & M's patients can receive timely reminders before the appointment dates and view past and future appointments, reschedule or cancel appointments anytime, as well as manage their digital receipts through the App. Additionally, results of x-rays taken are uploaded into the App for quick reference. The patient will receive a 6-monthly reminder notification when it is time for them to attend their dental check-up, so as to ensure their dental and oral conditions are closely monitored.

## **Looking ahead**

Q & M Group has devised a holistic strategy to foster sustainable growth focusing on organic growth by leveraging on our brand and expertise and capitalising on opportunities to expand our services and reach.

We are working hard to build a strong platform upon which our future growth can be firmly established based on the following 5 thrusts:

### **1. Building Strong Foundations- strengthening the basics**

Our cluster management system is being enhanced with dentists and dental assistants working even more closely together with area managers to optimise both human and physical resource allocation throughout the network.

### **2. Improving efficiency- reducing costs and wastage**

Our Group is mindful of keeping costs low and using central purchasing as much as possible to reduce wastage and ensure more just-in-time ordering so that we can also reduce storage costs correspondingly.



### **3. Medical Laboratory**

Post-pandemic, the Group's medical laboratory business, Acumen Diagnostic will continue to develop its range of tests and solutions to maximise its intellectual property and research capabilities for various medical purposes. These include the tests for sepsis, identification of bacteria pathogens and their associated antimicrobial resistance in hospitalised pneumonia.

### **4. Expanding our brand- locally and overseas**

Beyond Singapore, the Group continues to explore good opportunities to develop a new sustainable growth pillar through organic growth and further expansion of its dental business in Southeast Asia growing private dental healthcare market. We are also exploring the expansion of the Q & M brand and knowhow beyond our current borders. As a premium dental group with a strong reputation for high-quality products and services, we are working towards exporting our expertise regionally and beyond in a deliberate and decisive manner.

### **Commitment to our Community**

Anchored in the Company's philosophy of 修身齐家 治国平天下, Q & M Free Dental Clinic Limited, a registered charity under the Commission of Charities, opened its first free dental clinic on 10 July 2023 in Chai Chee, to provide essential dental treatment for the underprivileged individuals and families in need.

***This press release is read in conjunction with Q & M's 1H2023 results release on SGXNET.***

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## **About Q & M Dental Group (Singapore) Limited (QC7.SI)**

**Q & M Dental Group (Singapore) Limited (QC7.SI)** (“Q & M” or together with its subsidiaries, the “Group”) is a leading private dental healthcare group in Asia.

The Group owns the largest network of private dental outlets in Singapore, operating 108 dental outlets across the country. Underpinned by about 270 experienced dentists and over 350 supporting staff, the Group sees an average of 40,000 patient visits a month in Singapore. The Group also operates 5 medical clinics and a dental supplies and equipment distribution company.

Outside of Singapore, the Group has 44 dental clinics and a dental supplies and equipment distribution company in Malaysia, as well as a dental clinic in the People’s Republic of China (“PRC”). Q & M is also the substantial shareholder of Aoxin Q & M Dental Group Limited, a dental Group listed on the Catalist board of the Singapore Exchange that operates dental clinics and hospitals primarily in the north-eastern region of the PRC. The Group aims to expand its operations geographically and vertically through the value chain in Malaysia, the PRC and within the ASEAN region.

The Q & M College of Dentistry was established in 2019 to offer postgraduate dental education as part of its commitment to continual education and professional development of dentists. It offers Singapore’s first private postgraduate diploma programme in clinical dentistry.

In 2020, the Group expanded into the medical laboratories and research industry with the strategic investment into Acumen Diagnostics Pte. Ltd. (“Acumen”). Currently, Acumen focuses on developing its range of medical research, tests and solutions to secure viable patents and to achieve successful commercialisation of the medical products in the near future.

The Group was listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“SGX- ST”) on 26 November 2009.

**For more information on the Group, please visit [www.QandMDental.com.sg](http://www.QandMDental.com.sg)**

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