

Results Announcement for Q1 2015
(unaudited figures S\$'000)

	Q1 2015 (S\$'000)	Q1 2014 (S\$'000)	% change
Revenue	95,023	87,556	8.5
EBITDA	20,619	19,354	6.5
Operating Profit	17,663	17,211	2.6
Profit Before Tax	17,916	17,430	2.8
Profit After Tax	15,050	14,641	2.8
Diluted Earnings per Share (cts)	2.62	2.60	0.8
Net Assets Value per Share (cts)	98.44	95.50*	3.1

*As at 31 December 2014

Highlights of Q1 2015 Performance

- Group achieved **8.5%** growth in revenue to **S\$95.0 million**
- Profit after tax grew **2.8%** to **S\$15.1 million**
- Revenue from Healthcare Services Division grew **13.7%**
- Revenue from Hospital Services Division increased by **6.2%**
- Healthy cash position of **S\$120.9 million**

**RafflesMedicalGroup to Open New Multi-Disciplinary
Medical Centre at Shaw Centre in June 2015**
Group Posts Record 1st Quarter Revenue

Singapore, 27 April 2015 – **RafflesMedicalGroup** (“Group”), a leading integrated private healthcare provider in Singapore and the region announced the opening of a multi-disciplinary medical centre at the newly revamped Shaw Centre in June 2015.

The centre will bring family medicine, dental, health screening and a full range of specialist services to the heart of the Orchard and Scotts shopping and tourist belt, to meet the needs of local, expatriate and foreign patients. **RafflesChineseMedicine** will also open a clinic at the centre, marking its first foray outside **RafflesHospital**, where its main clinic is located.

Financially, the Group maintained a healthy growth in revenue of **8.5%** from **S\$87.6** million in Q1 2014 to **S\$95.0** million in Q1 2015, a new high for first quarter revenue.

All divisions contributed positively to the growth of the Group with revenue from Healthcare and Hospital Services divisions increasing **13.7%** and **6.2%** respectively. This is driven by an expanding primary care network and the addition of more specialists at the hospital in the areas of endocrinology, plastic surgery and haematology.

Profit from operating activities increased by **2.6%** to **S\$17.7** million in Q1 2015 from **S\$17.2** million in Q1 2014. The increased profit was attributable to higher revenue from increased patient load. More doctors, specialists, nurses and ancillary staff were recruited for new and expanded operations at **RafflesHospital** and upcoming new medical centres at Shaw Centre and **Raffles Holland V**. The Group’s net profit after tax increased by **2.8%** to **S\$15.1** million in Q1 2015 from **S\$14.6** million in Q1 2014.

Cashflow from operations remain strong with the Group in a healthy cash position of **S\$120.9** million as at 31 March 2015. This is after accounting for payment of S\$44.0 million for investment properties under development and S\$3.5 million in capital expenditure.

RafflesHospital is expected to grow with the expansion of the Cardiology, Surgery, Urology, ENT and Cancer clusters and the introduction of bone marrow transplant services. As patient demand for services continue to grow, the enlarged centres and introduction of new specialist services will see **RafflesHospital** increasing the breadth and depth of services to its patients.

Construction works for the **RafflesHospital Extension** commenced in December 2014. When completed in the first quarter of 2017, the new 20-storey medical tower together with the existing hospital building will constitute an integrated medical complex offering significant scope for **RafflesHospital's** expansion and growth over the next 10 years.

The development of **Raffles Holland V** is on track and expected to be completed in the first quarter of 2016. Approximately 9,000 square feet will be dedicated to the expansion of the Group's medical and specialist services to cater to both local and expatriate patients. The remaining commercial space will be leased to DBS Bank and other tenants offering specialty lifestyle, food and beverage and retail services.

RafflesMedical and **RafflesDental** are expected to continue to benefit from the government initiated Community Health Assist Scheme (CHAS), Pioneer Generation (PG) package and the Flexi-Medisave scheme. The majority of the Group's family medicine and dental clinics are accredited to serve Singaporeans under CHAS and PG. The opening of a new family medicine and dental clinic at Eastpoint Mall will also offer more convenience to our patients and corporate clients.

The collaboration with Ministry of Health (MOH) whereby **RafflesHospital's** Emergency Department (ED) will receive patients from Singapore Civil Defence Force emergency ambulances is expected to commence by mid-2015.

The more measured pace of economic growth in the region and Singapore may have a dampening effect on healthcare demand. With the planned completion of the **Raffles Holland V** and **RafflesHospital Extension** projects, the Group is well-positioned for the future. The Group will stay vigilant and proactively respond to new opportunities that may arise.

Says Dr Loo Choon Yong, Executive Chairman of **RafflesMedicalGroup**: “Raffles has a significant number of patients who live in Districts 9, 10 and 11. These patients would find the medical centre at Shaw Centre and **Raffles Holland V** to be a convenient location to access the comprehensive and integrated medical services offered by the Group.”

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RafflesMedicalGroup (SGX: RafflesMG) is a leading integrated private healthcare provider in Singapore and the region.

RafflesMedical clinics form one of the largest network of private family medicine centres in Singapore. The Group also operates a clinic network in Hong Kong and a medical centre in Shanghai.

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 in Indonesia, Vietnam, Cambodia, Brunei, Bangladesh and the Russian Far East, as well as associates throughout the Asia-Pacific region.

RafflesDental is a team-based dental group in Singapore comprising of a specialist dental practice at Raffles Hospital and a network of general dental clinics.

RafflesHealthinsurance provides healthcare insurance to corporate and individual clients.

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