



SINGAPORE O&G LTD.
(Company Registration No. 201100687M)

FOR IMMEDIATE RELEASE

SOG DELIVERED BETTER RESULTS IN Q1 2018 FOR ALL OPERATING SEGMENTS

- **Q1 2018 Group revenue up S\$1.2 million or 17.3% as compared to Q1 2017**
- **Net Profit after tax up \$0.5 million or 23.7% as compared to Q1 2017**

Singapore, 14 May 2018 – Singapore O&G Ltd. (“**SOG**” or collectively with its subsidiaries, the “**Group**”), a SGX Catalist listed company specialising in women’s and children’s health and wellness, announced today its unaudited financial results for the first quarter ended 31 March 2018 (“**Q1 2018**”).

The Group’s revenue for Q1 2018 grew by S\$1.2 million or 17.3% as compared to the corresponding period ended 31 March 2017 (“**Q1 2017**”). Revenue increased across all our operating segments, namely S\$0.5 million, S\$0.4 million and S\$0.1 million for our Obstetrics & Gynaecology (“**O&G**”), Cancer-related and Dermatology segments respectively. Our new Paediatrics segment which started in July 2017 contributed S\$0.2 million to the Group’s revenue.

Other operating income increased by S\$50,000 from S\$45,000 for Q1 2017 to S\$95,000 for Q1 2018. The increase is due to the clinic rental rebate of S\$44,000 received from a lessor and higher government grants of S\$8,000, offset by lower sponsorship income of S\$2,000.

Consumables and medical supplies used increased by S\$0.2 million or 21.0% from S\$1.0 million for Q1 2017 to S\$1.3 million for Q1 2018 and is attributed mainly to the increase in consumables and medical supplies used by our O&G and Dermatology segments arising from increase in patient loads.

Employee remuneration expense increased by S\$0.3 million or 12.2% from S\$2.8 million for Q1 2017 to S\$3.1 million for Q1 2018. The increase is due mainly to an increase of S\$0.2 million quarterly accrual for incentive bonus for specialist medical practitioners and S\$0.2 million from our new Paediatrics segment which started in July 2017; offset by the reversal of S\$0.1 million over-provision of FY 2017 bonuses.

Depreciation of plant and equipment increased by S\$28,000 or 23.8% from S\$118,000 for Q1 2017 to S\$146,000 for Q1 2018. The increase is attributed mainly to the purchase of two new laser machines for our SOG Dermatology Clinic in June 2017 and August 2017, renovation of Heng Clinic for Women at Parkway East Medical Centre and our Corporate Office at Mountbatten Square in May and July 2017 respectively.

Other operating expense increased by S\$0.1 million or 17.6% from S\$0.7 million for Q1 2017 to S\$0.8 million for Q1 2018 due mainly to S\$0.1 million incurred by our new Paediatrics segment in Q1 2018.

As a result of the above, the Group's net profit after tax attributable to shareholders increased by S\$0.5 million or 23.7% from S\$2.0 million for Q1 2017 to S\$2.5 million for Q1 2018. Consequently, earnings per share increased by 0.10 Singapore cents or 23.8% from 0.42 Singapore cents for Q1 2017 to 0.52 Singapore cents for Q1 2018.

The Group maintained a strong financial position with a net asset value of S\$46.0 million, an increase of S\$2.5 million or 5.7% from S\$43.5 million as at 31 December 2017 to S\$46.0 million as at 31 March 2018. Net asset value per share rose by 0.52 Singapore cents or 5.7% from 9.12 Singapore cents as at 31 December 2017 to 9.64 Singapore cents as at 31 March 2018.

Dr. Beh Suan Tiong, Executive Chairman of SOG said, "We are delighted with the Group's performance for this quarter and we will continue to grow and strengthen our business in FY 2018. In addition, we would like to welcome our new Chief Executive Officer, Dr. Ivan Lau Eng Kien ("**Dr. Lau**"), who has joined SOG on 2 May 2018. Dr. Lau has over 20 years of experience in the healthcare industry and has held several healthcare executive roles in the last seven (7) years. We are confident that Dr. Lau will contribute to the continued growth of the Group. Once again, we welcome Dr. Lau to our SOG family."

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ABOUT SINGAPORE O&G LTD.

(“**SOG**” or collectively with its subsidiaries, the “**Group**”)

SOG is a leading group of specialist medical practitioners dedicated towards women’s and children’s health and wellness, with a long and established track record in the Obstetrics and Gynaecology (“**O&G**”) field in Singapore.

SOG is disciplined and focused in delivering a wide range of premier specialist services catering to the medical needs of women and children at affordable prices.

Currently, our spectrum of services include: pre-pregnancy counselling, delivery, pregnancy and post-delivery care, gynaecological and breast cancer, skin and aesthetic treatments, and paediatrics.

As at 31 March 2018, the Group has a total of twelve (12) specialist medical practitioners comprising:

- Six O&G Specialists;
- Three Cancer Specialists: One Gynae-Oncologist and two Breast and General Surgeons;
- Two Paediatricians; and
- One Dermatologist.

The Group is led by its Executive Chairman, Dr. Beh Suan Tiong and its Executive Directors, Dr. Lee Keen Whye and Dr. Heng Tung Lan. In particular, both Dr. Lee Keen Whye and Dr. Heng Tung Lan have more than 20 years’ experience in the O&G field.

For more information, please visit SOG’s website at www.sog.com.sg.

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*This Press Release has been prepared by the Company and its content have been reviewed by the Company’s Sponsor, Hong Leong Finance Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this Press Release. This Press Release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Press Release including the correctness of any of the statements or opinions made or reports contained in this Press Release.*

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