



Immediate Release

Alliance Healthcare reports increase in net profit in HY2020

Highlights:

- Net profit attributable to shareholders increased to S\$1.6 million in HY2020 compared to S\$0.5 million in HY2019
- The Group recently completed the acquisition of Jaga-Me in January 2020, which will strengthen its digital technology capabilities

Singapore, 13 February 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”), has announced its unaudited consolidated financial results for the half year ended 31 December 2019 (“HY2020”).

Financial Highlights

Unaudited consolidated results for 6 months ended			
S\$' million	31 December 2019 ("HY2020")	31 December 2018 ("HY2019")	Change %
Revenue	20.8	17.0	22.3
Profit before tax	2.0	0.9	118.3
Net profit attributable to shareholders	1.6	0.5	196.1



Financial Performance

Comparing HY2020 to HY2019, the Group recorded a revenue growth of approximately S\$3.8 million or 22.3% to S\$20.8 million, with an increase in revenue across all its business segments (*Managed Healthcare Solutions, GP Clinics Services, Specialist Care Services and Pharmaceutical Services*).

Revenue from its Managed Healthcare Solutions increased by approximately 12.0% to S\$2.9 million due to higher gross value of claims processed by the Group. Revenue from its GP Clinics Services improved by approximately 3.7% to S\$8.6 million primarily attributed to improved performance from its clinics. Specialist Care Services grew significantly in revenue by approximately 88.6% to S\$4.9 million mainly contributed by the Group's orthopaedics clinic that started operations in December 2018. Revenue from its Pharmaceutical Services increased by approximately 25.0% to S\$4.4 million as a result of sales increase within Singapore.

The Group's profit before tax ("**PBT**") increased by approximately S\$1.1 million or 118.3% to S\$2.0 million in HY2020. Excluding the effect of IPO-related expenses of S\$0.4 million incurred in HY2019, the increase in PBT would have been S\$0.7 million.

In HY2020, the Group recorded a net profit attributable to shareholders of S\$1.6 million, which was significantly higher than S\$0.5 million recorded in HY2019.

Looking Ahead

The Group recently completed its strategic acquisition of 55.0% interest in a digital healthcare platform, Jaga-Me Pte Ltd ("**Jaga-Me**"). The Group believes that this acquisition is pivotal in enhancing its competitive position. The Group intends to leverage on Jaga-Me's technological capabilities and scalable digital platform to support the delivery of holistic care to patients across workplaces, clinics, hospitals and homes. The acquisition of Jaga-Me will further strengthen the Group's product portfolio and better position the Group to meet the increasing demand from corporate clients, insurance partners and patients for higher levels of convenience and personalization through smartphone technology. The Group has also rolled out a centralised clinic management system for its GP clinics and intends to launch its telemedicine platform within the next 6 months. Alliance Healthcare will continue to explore opportunities which will enhance the suite of current medical specialties that the Group provides.



Executive Chairman and CEO of Alliance Healthcare, Dr Barry Thng Lip Mong (唐立茂) commented, ***“We are encouraged by the progress made since the Company’s listing on the Catalist board in May 2019. We are committed for Alliance to win through continuous innovation and excellent execution. We will continue to deliver seamless quality healthcare to the patients, providing differentiated and cost-effective healthcare solutions for various medical needs, such as hospitalization, critical illness care, and chronic care. We remain confident of our long-term prospects and will stay vigilant during this COVID-19 period to offset any headwinds.”***

In view of the current COVID-19 situation, the Group is mindful of the potential near-term dampening effects on the general economy, which may affect the Group’s businesses, particularly its Managed Healthcare Solutions, GP Clinic Services and Specialist Care Services.

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About Alliance Healthcare Group Limited

Founded in 1994, Alliance Healthcare Group Limited and its subsidiaries (the "**Group**") is an integrated healthcare group that leverages the use of technology to provide a broad suite of healthcare services primarily in Singapore. The Group designs and provides 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 four key segments: managed healthcare solutions, GP clinic services, specialist care services and pharmaceutical services. For managed healthcare solutions, the Group has arrangements with 9 insurers and serves over 2,400 corporations through its self-owned clinics and panel of medical services providers within the Alliance Healthcare Network. The Group also operates 16 self-owned GP clinics under the "My Family Clinic" name, as well as 5 self-owned specialist clinics providing medical diagnosis and medical or surgical treatments of 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/>



Issued for and on behalf of Alliance Healthcare Group Limited by GEM COMM

Investor Relations/Media Contact

Emily Choo

Mobile: +65 9734 6565

Email: emily@gem-comm.com

*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 Catalyst. 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.*