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## Immediate Release

# Alliance Healthcare Reports First Half 2021 Financial Performance

### First Half 2021 Highlights:

- Revenue increased 11.1% year-on-year to S\$23.1 million
- Driven by maiden revenue contribution from new Mobile and Digital Health Services segment and increase in local sales of Pharmaceutical Services segment
- The Group remained profitable in HY2021 despite the COVID-19 pandemic

Singapore, 9 February 2021 – 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 financial results for the half year ended 31 December 2020 (“HY2021”).

### Financial Highlights

S\$' Million	HY2021	HY2020	Change %
Revenue	23.1	20.8	11.1%
Profit Before Tax	1.4	2.0	(33.0%)
Net Profit	1.2	1.7	(33.5%)
Net Margin (%)	5.0%	8.4%	
Net Profit Attributable to Owners	0.9	1.6	(44.7%)



## **Group's financial performance**

The Group saw revenue grew of 11.1% year-on-year to S\$23.1 million mainly attributable to a significant increase in sales from the pharmaceutical services business and the maiden revenue contribution from the mobile and digital health service business segment. The increase was offset by lower revenue from the managed healthcare solutions, GP clinics services and specialist care services segments which were affected by a decrease in patient volume due to the COVID-19 pandemic.

***“Our results for HY2021 demonstrated the resilience of our business model,”*** said Dr Barry Thng Lip Mong (唐立茂), ***“Mobile and Digital Health Services, and Pharmaceutical Services segments achieved encouraging sales. We continue to navigate the pandemic and will remain focused on optimising our core businesses and making strategic investments that create long-term value.”***

Mobile and Digital Health Services made its maiden revenue contribution of S\$1.8 million from the provision of COVID-19 related medical services, home care nursing services, rental of medical equipment, telemedicine consultations and onsite vaccination. Revenue from Pharmaceutical Services surged 71.4% to S\$7.5 million, due to the increase in demand for medical supplies from local hospitals preparing for potential supply chain disruptions.

Revenue from Managed Healthcare Solutions decreased by 22.3% to S\$2.3 million, as gross value of claims processed decreased due to lower patient volume during the COVID-19 pandemic. Similarly, revenue from GP Clinics Services saw a 22.6% drop to S\$6.6 million due to lower patient volume. Revenue from Specialist Care Services decreased marginally by 1.9% to S\$4.8 million, as the increase in revenue from the ENT and colorectal clinics was offset by the decrease in revenue from the orthopaedic clinic.

The Group recorded a net profit of S\$1.2 million and net profit attributable to owners of S\$0.9 million during HY2021.

## **Looking Ahead**

There has been an increase in demand for telemedicine and mobile healthcare services during the pandemic, especially for COVID-19 swab tests and medical services at dormitories; the Group



continues to support local efforts to fight against COVID-19 through the provision of such services. Specialist Care Services experienced an increase in patients' visits after the circuit breaker, and the Group has added an Ear, Nose and Throat specialist under My ENT Specialist in October 2020.

Executive Chairman and CEO of Alliance Healthcare, Dr Barry Thng Lip Mong (唐立茂) annotated, ***“As individuals have been adhering to directives such as social distancing, this has led to a shift towards digital and mobile healthcare services. We expect to see an accelerated adoption and increased utilization of technology in all avenues of healthcare services and these trends will continue beyond the pandemic. We will continue to enhance our telemedicine platform with a clear focus on patients’ experience. We are committed to delivering sustainable results and will continue to provide cost-effective and quality healthcare for our patients.”***

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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 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/>



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](mailto:emily@gem-comm.com)

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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.*