



Immediate Release

Alliance Healthcare Reports Strong First Half Financial Results

Highlights:

- Net profit more than doubled to S\$2.6 million on the back of a 23.8% YoY increase in revenue in HY2022
- Mobile and Digital Health Services revenue increased to S\$6.4 million largely due to services related to Covid-19
- Higher revenue from GP clinic services and managed healthcare solutions segments
- Generated strong operating cash flow of S\$4.7 million, underpinning robust cash position of S\$18.4 million

Singapore, 10 February 2022—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”), is pleased to announce its financial results for the six months ended 30 December 2021 (“HY2022”).

Financial Highlights

S\$ Million	HY2022	HY2021	Change%
Revenue	28.6	23.1	23.8%
Profit Before Tax	2.8	1.4	106.4%
Net Profit	2.6	1.2	124.3%
Net Margin (%)	9.1%	5.0%	
Net Profit Attributable to Owners	1.7	0.9	88.1%



Revenue rose 23.8% year-on-year to S\$28.6 million in HY2022. This is driven mainly by an increase in sales by the mobile and digital health services segment, GP clinic services segment and managed healthcare solutions segment. These were partially offset by a decrease in revenue from the pharmaceutical services segment due to a reduced demand for medical supplies from certain hospitals. Revenue from specialist care services segment remained stable.

With the increase in revenue, the Group's net profit more than doubled to S\$2.6 million along with an expansion in net profit margin from 5.0% in HY2021 to 9.1% in HY2022. Net profit attributable to owners rose to S\$1.7 million.

Segmental Revenue

Revenue from the mobile and digital health services business segment increased to S\$6.4 million due to Jaga-Me's involvement in the provision of COVID-19 related medical services, including home swabs, onsite vaccine, and telemedicine consultations for home recovery programme. Revenue from GP clinic services saw an increase of 26.9% to S\$8.5 million, mainly because of more patient visits arising from high prevalence of COVID-19 vaccination in the population and the easing of restrictions in Singapore. Similarly, revenue from managed healthcare solutions increased by approximately 13.0% from S\$2.3 million to S\$2.6 million on higher patient volume. Revenue for pharmaceutical services has decreased to S\$6.3 million due to reduced demand for medical supplies from certain hospitals. HY2022 revenue for the specialist care services business segment was stable.

Strengthening digital capabilities to future-proof healthcare

Amidst Singapore's economic recovery and reopening, the Group observed an improvement in its businesses, particularly its managed healthcare solutions and GP clinic services segments, recording an increase in the number of visits to its self-owned and panel GP clinics.

The Group's mobile and digital health services segment has seen growth due to services related to Covid-19. We see the potential in this segment. We will continue to strengthen our digital technology capabilities to maintain our competitive advantage.



Executive Chairman and CEO of Alliance Healthcare, Dr Barry Thng Lip Mong (唐立茂) annotated, ***“Our mobile healthcare segment continued to be one of the key drivers for growth, affirming our strategic direction to focus on expanding our mobile and digital healthcare segment. We believe digitalisation will continue to play an increasingly important role in the healthcare sector as it provides cost-effective, time saving and quality healthcare for our patients. We remain committed to further enhancing our digital technology capabilities to remain in the forefront of an increasingly digitalised healthcare sector.”***

As for industry outlook, Singapore’s healthcare market is expected to grow to US\$49.4 billion by 2029, according to International Trade Administration. Healthcare spending is expected to account for 5.9% of GDP and could go up to 9% by 2029, driven by an increase in government spending on healthcare, local population’s consumption of healthcare services, given an aging population and the trend towards earlier diagnosis of chronic conditions, close monitoring, and follow-up¹.

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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 and individual patients for reliable and cost-effective healthcare services.

The Group’s business comprises five key segments: managed healthcare solutions, GP clinic services, specialist care services, pharmaceutical services and mobile and digital health services. For managed healthcare solutions, the Group has arrangements with insurers and service corporations through its Alliance Healthcare Network of self-owned clinics and a panel of medical services providers, who offer outpatient healthcare and treatment at private hospitals. The Group 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. The Group also operates a pharmaceutical business engaged in the wholesale distribution of pharmaceutical products to hospitals, pharmacies and

¹ <https://www.trade.gov/country-commercial-guides/singapore-healthcare>



clinics in Singapore and overseas. In addition, the Group also provides mobile and digital health services enabling patients to obtain time-saving, cost-effective and quality healthcare services comfortably and safely, at home or at the workplace, through the use of our digital platforms, health app and specialized care management programs.

<https://www.alliancehealthcare.com.sg/>

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

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This press release has been reviewed by the Company's sponsor, RHB Bank Berhad, through its Singapore branch (the "Sponsor") in accordance with Rule 226(2)(b) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr Alvin Soh, Head, Corporate Finance, RHB Bank Berhad, Singapore branch, at 90 Cecil Street, #04-00 Singapore 069531, Telephone: +65 6320 0627.