



ASIAN HEALTHCARE SPECIALISTS LIMITED

FOR IMMEDIATE RELEASE

Asian Healthcare Specialists records healthy net profit of S\$2.1 million in 1H FY2018

- Excluding one-off listing expenses, net profit would have been S\$2.1 million ¹
- Interim dividend of 0.2 Singapore cents per share declared

SINGAPORE, 5 June 2018 – Asian Healthcare Specialists Limited (“Asian Healthcare Specialists”, together with its subsidiaries, “Group”) (SGX: 1J3.SI; Bloomberg quote: AHSP:SP), a medical services group primarily engaged in the provision of a wide spectrum of general and subspecialised orthopaedic, trauma and sports services such as knee/hip replacements, sports medicine/surgery, spine surgery, foot/ankle surgery and minimally invasive orthopaedic procedures, today reported its maiden set of results following its recent listing on the Catalist Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in April 2018.

The Group’s revenue remained fairly stable at S\$5.6 million for the financial period ended 31 March 2018 (“**1H FY2018**”). Net profit increased by S\$1.2 million from S\$0.2 million in 1H FY2017 to S\$1.4 million in 1H FY2018, which includes one-off listing expenses of S\$0.7 million. Excluding this one-off listing expenses, net profit would have been S\$2.1 million ¹. The Group has expanded its talent pool, both at management level and in healthcare professionals. Staff costs accounted for approximately 30% of revenue in 1H FY2018.

In view of the Group’s healthy operating cash flow and to reward shareholders for their support, the Company has declared a tax exempt (one-tier) interim cash dividend of 0.2 Singapore cents per share.

¹ one-off items refer to listing expenses of approximately S\$0.7 million recorded in 1H FY2018

Outlook

On the back of a growing and ageing population, coupled with an increasing percentage of insured patients in Singapore and the region, the growing demand for medical services in Singapore is expected to continue, which we anticipate would result in an increased demand for the Group's medical services. Nonetheless, the Group is mindful that the healthcare business remains highly competitive.

As such, the Group's strategic focus is to grow through acquisitions, joint ventures or strategic alliances, and investment into synergistic businesses, as well as investment in human talent, both at management level and in healthcare professionals, in order to strengthen the Group's market position.

Dr Chin Pak Lin, Executive Chairman and CEO, said, ***“The past financial period was filled with corporate milestones for the Group, in many areas including completion of our Restructuring Exercise, a new medical specialist joined our Group to further strengthen our expertise in treating patients with spine-related conditions, and achieving our listed status. In line with our efforts to reward our shareholders, we are pleased to propose our first dividend payout after listing, which amounts to 0.2 Singapore cents per ordinary share.”***

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About Asian Healthcare Specialists Limited

We are an experienced group of orthopaedic specialists who provide a wide spectrum of general and subspecialised orthopaedic, trauma and sports services such as knee/hip replacements, sports medicine/surgery, spine surgery, foot/ankle surgery and minimally invasive orthopaedic procedures.

Asian Healthcare Specialists Limited and its subsidiaries (collectively, the “**Group**”) currently have 5 senior and experienced orthopaedic medical specialists operating at 4 clinics under “The Orthopaedic Centre” brand at convenient and accessible locations across Singapore. Each of our medical specialists are subspecialists in specific areas of orthopaedic, trauma and sports medicine, ranging from specialities in spine (neck and back), shoulder, elbow, hip, knee and foot and ankle.

The Group aims to be a one-stop integrated healthcare provider for all musculoskeletal-related medical care, including post-surgery rehabilitation services such as physiotherapy and ancillary services such as pain management.

Common medical problems treated by the Group include fractures, torn ligaments, compressed nerves, “slipped discs”, arthritis-related ailments, accident/incident related traumas and sports injuries.

For Investor Relations related queries, please contact:

Mr Travis Seet
Chief Financial Officer

(65) 6581 7388

travis.seet@toc.com.sg

This press release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the SGX-ST.

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The contact person for the Sponsor is: Name: Mr Mah How Soon, Registered Professional, RHT Capital Pte. Ltd. Address: 9 Raffles Place #29-01 Republic Plaza Tower 1, Singapore 048619 Tel: (65) 6381 6757