
Press Release - For Immediate Release

AsiaMedic returns to profit for FY2012, with improved core business

- **Revenue reached S\$11.9 million from improved core business**
- **Net profit improved to S\$81,000, reversing a loss of S\$806,000 previous year**
- **EBITDA grew 578% to S\$1.4 million**
- **Healthy balance sheet with strong cash position**

Singapore, 23 February 2013 – SGX Catalyst-listed AsiaMedic Limited (“AsiaMedic” or the “Group”, “亚美德科医疗集团”), a premier healthcare provider in Asia, is pleased to announce a positive set of results for the financial year ended December 2012 (“FY2012”). AsiaMedic recovered from losses in FY2011 to register a net profit of S\$81,000 for FY2012. This was achieved on the back of revenue amounting to S\$11.9 million.

Revenue increased by 11% to S\$11.9 million in FY2012, primarily due to growth in AsiaMedic’s core business of diagnostic imaging and wellness management. The higher revenue was achieved despite the decline in revenue contribution from healthcare consultancy and management services projects in Abu Dhabi, as these were completed by January 2012. EBITDA for the Group leaped almost six-fold or 578%, to S\$1.4 million in FY2012 from S\$0.2 million in the previous corresponding period. The Group registered a net profit attributable to equity holders of S\$81,000 for FY2012, rebounding from a loss of S\$806,000 a year ago.

Operating costs wise, various expenses were kept in check through prudent management, rising in line with business expansion. The increase in finance cost from S\$12,000 to S\$41,000 arose from new loans taken up to facilitate the purchase of medical equipment and renovation works. Maintenance and depreciation expenses were both reduced compared with 2011.

As at 31 December 2012, AsiaMedic kept a healthy balance sheet. Cash generated from operating activities doubled from previous year to S\$1.6 million in FY2012. Net increase in cash and cash equivalents amounted to S\$1.3 million, reversing from a net decrease in the previous year. Cash and cash equivalents balances increased to S\$9.2 million compared with \$7.9 million as at the end of FY2011.

Commenting on the results, Dr. Wong Weng Hong, CEO of AsiaMedic, said: *“Despite the completion of consultancy and management projects in Abu Dhabi in January 2012, AsiaMedic was able to deliver a much improved set of results for FY2012. This is attributable to the Group’s ability to strengthen its core business and*

diligent cost control. Our business teams have achieved success in their marketing initiatives, leading to greater number of patients across our business units.

We were able to generate positive cash flow which will enable us to pursue investment opportunities in generating new revenue streams.

For FY2013, the Group looks forward to exciting developments in the capacity expansion for its flagship centre in Shaw House and new services in Singapore and the region. AsiaMedic maintains its strategy of exploring ventures that match the Group's expertise in advanced imaging and providing healthcare services to discerning patients.

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This announcement has been prepared by the Company and reviewed by the Company's sponsor, Asiasons WFG Capital Pte Ltd (the "Sponsor"), for compliance with the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements made, opinions expressed or reports contained in this announcement. This announcement has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this announcement including the correctness of any of the statements made, opinions expressed or reports contained in this announcement.

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About AsiaMedic Limited (Bloomberg: AMAT:SP / Reuters: ASIM.SI)

Headquartered in Singapore and listed on the Catalist Board of the Singapore Stock Exchange, AsiaMedic Limited is a premier healthcare provider that focuses on the management of clinical services in the fields of disease prevention, early illness detection and advanced diagnostics. Its team of highly qualified and reputable professionals provides clinical and management services both in Singapore and overseas.

The services provided by AsiaMedic include but are not limited to health-risk assessments and screening, general and subspecialty imaging such as MRI and CT Scans for cardiovascular, neuroradiological, ENT and musculoskeletal imaging; PET/CT imaging for diagnosis, staging, localisation and monitoring progress of cancer.

Driven by its commitment to the core values of competence, care, convenience and collaboration, AsiaMedic has built up a strong brand name for delivering positive patient outcomes and high-quality care for its patients from Singapore and around the region.

Apart from Singapore, AsiaMedic has a growing presence in key growth markets such as China, Indonesia, Vietnam and Russia. Recognising the increasing demand for quality healthcare services in Asia and the Middle East, AsiaMedic expanded into the provision of international healthcare consultancy and management services in 2009.

As an endorsement of its strengths and track record in the regional healthcare services industry, AsiaMedic was awarded two high-profiled turnkey projects in Abu Dhabi by Mubadala Healthcare, a division of Mubadala Development Co. and owned by the Government of the Emirate of Abu Dhabi. The projects were successfully completed and handed over in early 2012.

Having tested and proven its healthcare services business model in Singapore and the region, AsiaMedic is developing more innovative healthcare services in selected markets for its next stage of growth.