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## 23% INCREASE IN Q & M DENTAL GROUP PROFIT ATTRIBUTABLE TO SHAREHOLDERS (EXCLUDING ONE-TIME ITEMS)

- Q & M Dental Group profit, excluding other gains, attributable to shareholders increased by 23% for FY17 compared to FY16.
- Excluding the revenue from the deconsolidation of Aoxin in April 2017, the Group's dental and medical clinics revenue increased by 3% for FY17 compared to FY16.
- Recommendation of a final dividend of 0.42 cents per share and a special dividend of 0.5 cents per share in respect of FY2017.

**Singapore, 27 February 2018 – Q & M Dental Group (Singapore) Limited (“Q & M” or the “Group”)** posted an increase in profit attributable to parent by 23% to \$14 million for FY17, from \$11.43 million for FY 16 (excluding one-time gains / losses). Profit after tax attributable to parent (including all one-off items) decreased by 16% to \$23.87 million for the financial year ended 31 December 2017 (“FY17”) from \$28.30 million for the previous corresponding financial period year 31 December 2016 (“FY16”). In FY16, there was one-time gain from the disposal of Aidite and various provisions.

Revenue from the Group's dental and medical clinics decreased by 5% from \$118.7 million for FY16 to \$112.8 million for FY17. The decrease of \$5.9 million was mainly due to the deconsolidation of Aoxin in April 2017 from a subsidiary to an associate in April 2017 offset by higher revenue from acquired dental outlets in Singapore. Excluding the revenue from the deconsolidation of Aoxin in April 2017, the Group's dental and medical clinics recorded a 3% increase in revenue for FY17 compared to FY16.

There was no revenue contribution from the Group's dental supplies manufacturing in FY17 as Aidite was deconsolidated in December 2016 and is now an associate of the Group.

Revenue contribution from the dental equipment and supplies distribution business decreased 22% to \$10.7 million in FY17 from \$13.7 million in FY16. The decrease of \$3.0 million was mainly due to the deconsolidation of Aoxin.

As at 31 December 2017, the Group has a total of 70 dental outlets and 4 medical outlets in operations, compared to 71 dental outlets, 4 medical outlets and 1 aesthetic centre as at 31 December 2016 in Singapore.

As at 31 December 2017, the Group has a total of 14 dental outlets in Malaysia and 1 dental outlet in People's Republic of China compared to 6 dental outlets in Malaysia and 4 dental hospitals and 8 dental outlets in PRC as at 31 December 2016.

**Dr Ng Chin Siau, Group Chief Executive Officer** said: "The past 18 months has been a significant period for Q & M. It saw the completion of the spin-off of Aidite in 2016 and the spin-off of Aoxin in 2017, resulting in an aggregated one-time gain of S\$38.7 million.

Thus, the Directors are pleased to recommend a final dividend of 0.42 cents per share and a special dividend of 0.5 cents per share in respect of FY17 for approval by the shareholders at the Annual General Meeting. This will bring the full-year dividend to 1.62 cents per share.

The Group has seen an improvement in its core operations against a backdrop of uncertainties in the general economic environment. The Group will continue its strategy of organic expansion and acquisition and it has secured significant facilities toward this end and will focus on its traditional powerhouse growth geographies of China, Singapore and Malaysia."

*This news release is to be read in conjunction with the Group's announcement posted on SGXNET on 27 February 2018.*

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