



(a business trust constituted on 29 July 2011 and registered on 25 September 2012  
under the laws of the Republic of Singapore)  
managed by

**Religare Health Trust Trustee Manager Pte. Ltd.**

*Capitalised terms used but not defined herein shall bear the same meanings ascribed to them in Religare Health Trust's prospectus dated 15 October 2012 (the "Prospectus") and registered with the Monetary Authority of Singapore on 15 October 2012, unless the context otherwise requires.*

## **Religare Health Trust Records Distributable Income of S\$11.3 million for 1Q FY2014**

- Distribution per Common Unit ("DPU") of 2.00 cents for the 1<sup>st</sup> quarter ended 30 June 2013 ("1Q FY2014") representing an increase of 5.6% over the previous quarter.
- Operating margin improved by 3.4% from the previous quarter due to tighter cost management.
- Total Revenue of S\$27.9 million for 1Q FY2014 meets the Projection as set out in the IPO prospectus dated 15 October 2012.

### Summary of RHT Results

	<b>Actual 1Q FY2014</b>	<b>Projection<sup>1</sup> 1Q FY2014</b>	<b>Variance</b>
<b>Total Revenue</b>	27,972	27,363	609
<b>Total Service Fee and Hospital Expenses</b>	(11,717)	(10,833)	(884)
<b>Net Service and Hospital Income (S\$'000)</b>	16,255	16,530	(275)
<b>Income available for distribution (S\$'000)</b>	11,352	11,650	(298)
<b>DPU (Income available for distribution) based on common units</b>	2.00 cts	2.05 cts	(0.05)
<b>DPU (Income available for distribution) based on total units, assuming no sponsor waiver</b>	1.44 cts	1.48 cts	(0.04)
<b>Exchange rate</b>			
<b>Average INR/SGD exchange rate</b>	45.25	46.70	

*Nomura Singapore Limited, Religare Capital Markets Corporate Finance Pte. Limited and Standard Chartered Securities (Singapore) Pte. Limited ("**Standard Chartered Securities**") were the joint issue managers ("**Joint Issue Managers**") of the Offering. CIMB Securities (Singapore) Pte. Ltd., DBS Bank Ltd., Nomura Securities Singapore Pte. Ltd., Religare Capital Markets (Singapore) Pte. Limited and Standard Chartered Securities were the joint global coordinators, bookrunners and underwriters ("**Joint Bookrunners**") of the Offering. The Joint Issue Managers and the Joint Bookrunners assume no responsibility for the contents of this announcement.*

<sup>1</sup> Based on Projection for FY2014 as disclosed in the IPO Prospectus dated 15 October 2012 and pro-rated for the quarter



**13 August 2013, Singapore** – Religare Health Trust Trustee Manager Pte. Ltd. (“RHT TM”), the Trustee-Manager of Religare Health Trust (“RHT”), is pleased to announce the financial results of Religare Health Trust (“RHT”), for the first quarter ended 30 June 2013 (“1Q FY2014”).

### **Results in line with Projection**

In 1Q FY2014, RHT posted Total Revenue of S\$27.9 million, exceeding projections set out in the initial public offering (“IPO”) Prospectus. Total Service Fee and Hospital Expenses were slightly above that of the Projection. This was due to the increase in depreciation arising from an upward valuation of leasehold land as well as the additional equipment purchased for the Gurgaon Clinical Establishment, which occurred in the second half of FY2013. If depreciation expenses were excluded, overall expenses were lower than projected, due to tighter cost management.

### **Quarter on quarter growth**

Against the previous quarter ended 31 March 2013, Total Revenue was up by 1%. Net Service Fee and Hospital Income increased by 4% due to an increase in operating margin again through tighter cost management. Distributions per Common Unit were also up by 5.6% compared to the previous quarter as a result of increased profitability.

Commenting on the current set of results, Mr Gurpreet Dhillon, Chief Executive Officer of RHT TM said; “This set of results continues to show that we have in place a stable income generating portfolio. We will continue to enhance this portfolio by adding additional operational beds where there is demand, and seek ways to maintain the enhancement in operating margins.”

As at 30 June 2013, the total borrowings of RHT remains unchanged at S\$65.3 million.

### **Outlook for growth**

Performance at RHT’s Clinical Establishments have been consistent both in terms of occupancy rates as well as average revenue per operating bed, as shown by the growth each quarter. We continue to maintain our positive outlook on the healthcare sector in India.

Mr Dhillon further noted, “We look forward to the next stage of growth for RHT, which in the near term we expect to be driven by selective yield enhancing inorganic growth initiatives that also take advantage of our current capital structure to deliver improved returns to our unitholders.”

RHT will continue with its policy to enter into foreign exchange hedges for its distributions in order to ensure stable payouts to its unitholders.

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<sup>1</sup> Based on Projection for FY2014 as disclosed in the IPO Prospectus dated 15 October 2012 and pro-rated for the quarter

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**About Religare Health Trust**

RHT is the first business trust with an initial portfolio comprising of healthcare assets in India to be listed on the Main Board of the Singapore Exchange Securities Trading Limited. Its focus is to invest into medical and healthcare assets and services in Asia, Australasia and emerging markets in the rest of the world. RHT may also from time to time be involved in the development of medical and healthcare assets.

RHT's current portfolio comprises 11 RHT Clinical Establishments, 4 Greenfield Clinical Establishments and 2 Operating Hospitals throughout India, which were valued at approximately S\$772 million as at 31 March 2013.

**About the Trustee-Manager - Religare Health Trust Trustee Manager Pte. Ltd.**

The Trustee-Manager is an indirect wholly-owned subsidiary of Religare Enterprises Limited ("REL"), a diversified financial services group listed on the National Stock Exchange of India Limited and BSE Limited. RHT TM is part of REL's multi-boutique asset management business which manages approximately US\$15 billion in assets.

**About Fortis Healthcare Limited**

Fortis Healthcare Limited is an integrated healthcare delivery service provider in Asia. The healthcare verticals of the company span primary care, diagnostics, day care speciality and hospitals, with a healthcare network spanning 12 countries. Currently, the company operates its healthcare delivery network in India, Hong Kong, Singapore, Vietnam, Dubai, Mauritius, Sri Lanka, Australia, New Zealand with 70 healthcare facilities (including projects under development), over 11,000 potential beds, over 600 primary care centres, over 190 day care speciality centres, over 240 diagnostic centres, over 22,500 employees together with approximately 2,000 people employed at our managed healthcare facilities.

<sup>1</sup> Based on Projection for FY2014 as disclosed in the IPO Prospectus dated 15 October 2012 and pro-rated for the quarter