



**FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2008**

**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3),  
HALF-YEAR AND FULL YEAR RESULTS**

**1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.**

1(a)(i) Unaudited Group Income Statement for the full year (twelve months) ended 31 December 2008.

	Group		
	S\$'000		%
	12 Months ended 31/12/2008	12 Months ended 31/12/2007	Increase/ (Decrease)
<b>Revenue</b>	<b>81,225</b>	<b>75,155</b>	8.1
<b><u>Other items of income</u></b>			
Interest income	261	566	(53.9)
Dividend income	-	76	(100)
Other income	4,712	5,351	(11.9)
<b><u>Items of expense</u></b>			
Changes in inventories of consumables and medical supplies	72	236	(69.5)
Purchases of consumables and medical supplies	(16,660)	(14,570)	14.3
Employee benefits expense	(42,937)	(40,885)	5.0
Depreciation and amortisation expense	(4,944)	(3,779)	30.8
Financial expense	(1,082)	(1,332)	(18.8)
Rental expense	(8,007)	(5,801)	38.0
Other expenses	(25,884)	(9,256)	179.6
Share of results of associates	(483)	989	NM
<b>(Loss) / profit before tax</b>	<b>(13,727)</b>	<b>6,750</b>	NM
Income tax expense	(118)	(697)	(83.1)
<b>(Loss) / profit for the year</b>	<b>(13,845)</b>	<b>6,053</b>	NM
<b>Attributable to:</b>			
Equity holders of the Company	(11,812)	5,735	NM
Minority interests	(2,033)	318	NM
<b>(Loss) / profit for the year</b>	<b>(13,845)</b>	<b>6,053</b>	NM

NM: Not Meaningful

1(a)(ii)

	Group	
	S\$'000	
	12 Months ended 31/12/2008	12 Months ended 31/12/2007
<b><u>Interest income:</u></b>		
<u>Interest income from loans and receivables</u>	261	566
<b><u>Other income:</u></b>		
Compensation fee due from an associate for sale of business	-	1,500
Other income	646	475
Gain on disposal of subsidiaries / business units	577	2,967
Gain on disposal of asset classified as held for sale	3,246	-
Gain on disposal of an associate	9	-
Compensation for breach of contract	73	175
Excess of net assets acquired over cost	76	234
Foreign exchange transaction gains	85	-
	<b>4,712</b>	<b>5,351</b>
<b><u>Financial expense:</u></b>		
Interest expense	1,077	1,593
Fair value adjustment on financial assets and financial liabilities	5	(261)
	<b>1,082</b>	<b>1,332</b>
<b><u>Depreciation and amortisation:</u></b>		
Depreciation of plant and equipment	4,804	3,639
Amortisation of intangible assets	140	140
	<b>4,944</b>	<b>3,779</b>
<b><u>Other expenses</u></b>		
The following items have been included in arriving at other expenses:		
Foreign exchange transaction losses	-	182
Provision for impairment of doubtful trade and other receivables	3,168	653
Bad trade receivables written off	42	118
Bad trade receivables recovered	(55)	-
Goodwill impairment	6,822	200
Impairment loss on intangible assets	5,818	-
Impairment loss on other investments	353	-
Impairment loss on plant and equipment	17	-
Loss on disposal of plant and equipment	639	307

**1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

	Group		Company	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
	S\$'000	S\$'000	S\$'000	S\$'000
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and cash equivalents	12,138	20,165	3,227	7,577
Trade and other receivables	16,871	21,146	18,805	17,313
Other assets	2,271	2,566	421	320
Inventories	2,779	2,462	13	13
Asset classified as held for sale	-	302	-	-
	<b>34,059</b>	<b>46,641</b>	<b>22,466</b>	<b>25,223</b>
<b>Non-current assets:</b>				
Investments in subsidiaries	-	-	28,345	34,268
Investments in associates	2,414	3,942	149	1,360
Other investments	2,339	2,403	2,635	2,290
Plant and equipment	24,342	20,638	3,961	4,042
Goodwill	15,462	20,929	-	-
Intangible assets	317	6,276	-	-
Other receivables	125	547	-	-
Other assets	5,714	5,727	6	42
	<b>50,713</b>	<b>60,462</b>	<b>35,096</b>	<b>42,002</b>
<b>TOTAL ASSETS</b>	<b>84,772</b>	<b>107,103</b>	<b>57,562</b>	<b>67,225</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Current liabilities:</b>				
Trade and other payables	11,152	13,646	9,287	7,270
Other liabilities	1,520	3,247	249	609
Income tax payable	1,273	720	-	-
Current portion of long-term borrowings	11,268	8,645	10,133	7,010
Current portion of finance leases	1,228	1,900	475	126
	<b>26,441</b>	<b>28,158</b>	<b>20,144</b>	<b>15,015</b>
<b>Non-current liabilities:</b>				
Deferred tax liabilities	1,271	1,901	70	34
Other payables	28	139	28	139
Provisions	955	932	296	355
Long-term borrowings	4,476	10,762	3,942	9,073
Finance leases	951	579	404	116
	<b>7,681</b>	<b>14,313</b>	<b>4,740</b>	<b>9,717</b>
<b>TOTAL LIABILITIES</b>	<b>34,122</b>	<b>42,471</b>	<b>24,884</b>	<b>24,732</b>
<b>Equity attributable to equity holders of the Company:</b>				
Share capital	39,252	39,252	39,252	39,252
Foreign currency translation reserve	(479)	(568)	-	-
Retained earnings / (accumulated losses)	5,979	18,914	(6,574)	3,241
	<b>44,752</b>	<b>57,598</b>	<b>32,678</b>	<b>42,493</b>
Minority interests	5,898	7,034	-	-
<b>TOTAL EQUITY</b>	<b>50,650</b>	<b>64,632</b>	<b>32,678</b>	<b>42,493</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>84,772</b>	<b>107,103</b>	<b>57,562</b>	<b>67,225</b>

**1(b)(ii) Aggregate amount of group's borrowings and debt securities.**

**Amount repayable in one year or less, or on demand**

As at 31/12/2008		As at 31/12/2007	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
1,248	11,248	1,962	8,583

**Amount repayable after one year**

As at 31/12/2008		As at 31/12/2007	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
951	4,476	599	10,742

**Details of any collateral**

As at 31 December 2008, the secured Group borrowings refer to assets acquired under hire purchase and finance leases.

**1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	<b>Group</b>	
	<b>S\$'000</b>	
	<b>12 Months ended 31/12/2008</b>	<b>12 Months ended 31/12/2007</b>
<b>Cash flow from operating activities:</b>		
(Loss) / profit before tax	(13,727)	6,750
Adjustments for:		
Depreciation expense	4,804	3,639
Interest income	(261)	(566)
Interest expense	1,077	1,593
Fair value adjustment on financial assets and financial liabilities	5	(261)
Preliminary expenses written off	-	15
Bad trade receivables written off	42	118
Provision for impairment of doubtful debts	3,168	653
Share of results of associates	483	(989)
Dividend income	-	(76)
Goodwill impairment	6,822	200
Impairment loss on other investments	353	-
Impairment loss on intangible assets	5,818	-
Impairment loss on fixed assets	17	-
Amortisation of intangible assets	140	140
Excess of net assets acquired over cost	(76)	(234)
Loss on disposal of plant and equipment	639	307
Gain on disposal of subsidiaries / business units	(577)	(2,967)
Gain on disposal of asset classified as held for sale	(3,246)	-
Gain on disposal of associates	(9)	-
Unrealised exchange gain, net	(70)	(29)
<b>Operating cash flows before changes in working capital</b>	<b>5,402</b>	<b>8,293</b>
Cash restricted in use	(59)	(122)
Trade receivables and other receivables	201	1,092
Inventories	(72)	(236)
Trade and other payables	(3,649)	3,596
<b>Cash flows from operations</b>	<b>1,823</b>	<b>12,623</b>
Income tax paid	(195)	(1,066)
<b>Net cash flows from operating activities</b>	<b>1,628</b>	<b>11,557</b>

	<b>Group</b>	
	<b>S\$'000</b>	
	<b>12 Months ended 31/12/2008</b>	<b>12 Months ended 31/12/2007</b>
<b>Cash flow from investing activities:</b>		
Proceeds from disposal of plant and equipment	43	4
Purchase consideration paid for purchase of subsidiaries	(120)	(545)
Purchase of plant and equipment	(4,455)	(5,619)
Proceeds from disposal of associates	793	3,926
Net cash outflow on acquisition of subsidiaries / business units	(635)	(2,102)
Net cash inflow on disposal of subsidiaries / business units	-	1,017
Net cash inflow on disposal of asset classified as held for sale	3,548	-
Acquisition of additional interests in subsidiaries	(711)	(1,179)
Acquisition of additional interests in associates	(149)	-
Interest received	93	353
Dividend from associates	-	138
Dividend from other investments	-	76
Purchase of investment securities	-	(1,935)
<b>Net cash flows used in investing activities</b>	<b>(1,593)</b>	<b>(5,866)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from issuance of shares	-	12,410
Contribution from minority shareholder of a subsidiary	547	-
Proceeds from borrowings	4,650	10,019
Repayment of borrowings	(8,661)	(11,732)
Repayment of obligation under finance leases	(2,367)	(2,276)
Interest paid	(1,077)	(1,593)
Dividend paid	(1,123)	(2,218)
Dividend paid to minority interests of a subsidiary	(441)	(30)
<b>Net cash flows (used in) / from financing activities</b>	<b>(8,472)</b>	<b>4,580</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(8,437)</b>	<b>10,271</b>
Effect of exchange rate changes on cash and cash equivalents	4	6
<b>Cash and cash equivalents at beginning of year</b>	<b>19,910</b>	<b>9,633</b>
<b>Cash and cash equivalents at end of year</b>	<b>11,477</b>	<b>19,910</b>
Cash as disclosed in balance sheet	12,138	20,165
Less: Bank overdraft	(347)	-
Less: Cash restricted in use	(314)	(255)
<b>Cash and cash equivalents at end of year</b>	<b>11,477</b>	<b>19,910</b>

The group acquired certain subsidiaries and business units during the year. The transactions were accounted for by the purchase method of accounting. The fair values of assets and liabilities acquired were as follows:

	<b>Group</b>	
	<b>S\$'000</b>	
	<b>12 Months ended 31/12/2008</b>	<b>12 Months ended 31/12/2007</b>
Cash and cash equivalents	83	410
Trade and other receivables	44	5,420
Inventories	41	221
Plant and equipment	125	1,036
Goodwill	1,101	12
Excess of net assets acquired over cost	-	(234)
Trade and other payables	(227)	(744)
Current tax and deferred tax	-	(12)
Minority interests	-	(2,124)
<b>Net assets acquired</b>	<b>1,167</b>	<b>3,985</b>
Consideration	1,167	3,985
Less: Deferred consideration	-	(1,473)
Less: Other receivables	(449)	-
Less: Net cash acquired	(83)	(410)
<b>Net cash outflow on acquisition of subsidiaries / business units</b>	<b>635</b>	<b>2,102</b>

The group disposed certain subsidiaries and business units during the year. The net assets at the date of disposal were as follows:

	<b>Group</b>	
	<b>S\$'000</b>	
	<b>12 Months ended 31/12/2008</b>	<b>12 Months ended 31/12/2007</b>
Cash and cash equivalents	-	4
Trade and other receivables	40	70
Inventories	1	42
Plant and equipment	668	995
Short-term borrowings	-	(392)
Trade and other payables	-	(502)
Share application money	-	401
Minority interests	-	(181)
Foreign currency translation reserve	(39)	(8)
Net assets at date of disposal	670	429
Gain on disposal recognised in income statement	577	894
Asset classified as held for sale	-	(302)
Cash consideration	1,247	1,021
Receivables	(1,247)	-
Cash balance disposed off	-	(4)
<b>Net cash inflow on disposal of subsidiaries / business units</b>	<b>-</b>	<b>1,017</b>

**1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.**

Group	Share capital	Foreign currency translation reserve	Retained earnings	Total	Minority interests	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Opening balance at 1 January 2008</b>	39,252	(568)	18,914	57,598	7,034	64,632
Exchange difference on translating foreign operations	-	89	-	89	247	336
<b>Net income recognised directly in equity</b>	-	89	-	89	247	336
Loss for the year	-	-	(11,812)	(11,812)	(2,033)	(13,845)
<b>Total recognised income and (expense) for the year</b>	-	89	(11,812)	(11,723)	(1,786)	(13,509)
Acquisition of additional interest in subsidiaries	-	-	-	-	(463)	(463)
Contribution from minority shareholders	-	-	-	-	1,554	1,554
Dividends paid	-	-	(1,123)	(1,123)	-	(1,123)
Dividends paid to minority interests	-	-	-	-	(441)	(441)
<b>Closing balance at 31 December 2008</b>	<b>39,252</b>	<b>(479)</b>	<b>5,979</b>	<b>44,752</b>	<b>5,898</b>	<b>50,650</b>
<b>Opening balance at 1 January 2007</b>	26,842	(596)	15,397	41,643	4,940	46,583
Exchange difference on translating foreign operations	-	36	-	36	(137)	(101)
<b>Net income and (expense) recognised directly in equity</b>	-	36	-	36	(137)	(101)
Profit for the year	-	-	5,735	5,735	318	6,053
<b>Total recognised income for the year</b>	-	36	5,735	5,771	181	5,952
Issue of share capital	13,020	-	-	13,020	-	13,020
Share issue expenses	(610)	-	-	(610)	-	(610)
Business combinations	-	-	-	-	2,124	2,124
Disposal of subsidiaries	-	(8)	-	(8)	(181)	(189)
Dividends paid	-	-	(2,218)	(2,218)	-	(2,218)
Dividends paid to minority interests	-	-	-	-	(30)	(30)
<b>Closing balance at 31 December 2007</b>	<b>39,252</b>	<b>(568)</b>	<b>18,914</b>	<b>57,598</b>	<b>7,034</b>	<b>64,632</b>

Company	Share capital	Retained earnings / (accumulated losses)	Total equity
	S\$'000	S\$'000	S\$'000
<b>Opening balance at 1 January 2008</b>	39,252	3,241	42,493
Loss for the year	-	(8,692)	(8,692)
<b>Total recognised expense for the year</b>	-	(8,692)	(8,692)
Dividends paid	-	(1,123)	(1,123)
<b>Closing balance at 31 December 2008</b>	<b>39,252</b>	<b>(6,574)</b>	<b>32,678</b>
<b>Opening balance at 1 January 2007</b>	26,842	4,835	31,677
Profit for the year	-	624	624
<b>Total recognised income for the year</b>	-	624	624
Issue of share capital	13,020	-	13,020
Share issue expenses	(610)	-	(610)
Dividends paid	-	(2,218)	(2,218)
<b>Closing balance at 31 December 2007</b>	<b>39,252</b>	<b>3,241</b>	<b>42,493</b>

**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

	Number of Ordinary Shares	Share Capital S\$'000
Balance at 31 December 2007	280,803,046	39,252
Balance at 31 December 2008	280,803,046	39,252

Pursuant to announcements made on 6 November 2007 and 29 November 2007, 56,160,599 Bonus Warrants were listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited on 30 November 2007 at an exercise price of S\$0.39. These Bonus Warrants are exercisable between 1 June 2008 to 26 November 2010. When fully exercised, an additional capital of S\$21,902,634 will be raised resulting a total paid up capital of S\$61,154,740.

At the end of the reporting period, there were no outstanding share options.

The Company did not have any treasury shares as at 31 December 2008 and 31 December 2007.

**1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

	Ordinary Shares
Balance at 31 December 2007	280,803,046
Balance at 31 December 2008	280,803,046

**1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

There were no sales, transfers, disposal, cancellation and/or use of treasury shares as at 31 December 2008 (31 December 2007: Nil) as the Company did not have any treasury shares as at 31 December 2008 and 31 December 2007.

**2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The full-year financial statement on consolidated results for the year ended 31 December 2008 have not been audited or reviewed.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Accounting policies and methods of computation used in the consolidated financial statements for the year ended 31 December 2008 are consistent with those applied in the financial statements for the year ended 31 December 2007.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

Not applicable.

**6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

	Group	
	12 months ended 31/12/2008	12 months ended 31/12/2007
Loss / earnings per ordinary share of the group, after deducting any provision for preference dividends:		
(a) Based on weighted average number of ordinary shares on issue; and	-4.21 cents	2.07 cents
(b) On a fully diluted basis	-4.21 cents	2.07 cents

The basic and fully diluted earnings per share above has been calculated based on the loss attributable to shareholders of **S\$11,812,000** (31 December 2007: profit attributable to shareholders of S\$5,735,000) and the weighted average number of ordinary shares in issue during the financial year of 280,803,046 shares (31 December 2007: 277,120,854 shares).

For the purpose of calculating the fully diluted earnings per share for the year ended 31 December 2008, the effect of the warrants are anti-dilutive and is disregarded.

**7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:**  
(a) current financial period reported on; and  
(b) immediately preceding financial year.

	Group		Company	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
Net asset value per ordinary share	15.94 cents	20.51 cents	11.64 cents	15.13 cents

The net asset value per share of the Group has been calculated based on the shareholders' equity of **S\$44,752,000** (31 December 2007: S\$57,598,000) and 280,803,046 shares (31 December 2007: 280,803,046 shares).

The net asset value per share of the Company has been calculated based on the shareholders' equity of **S\$32,678,000** (31 December 2007: S\$42,493,000) and 280,803,046 shares (31 December 2007: 280,803,046 shares).

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:**
- (a) **any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
  - (b) **any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

#### Income Statement

Revenue for the Group increased to S\$81.3 million in 2008 as compared to S\$75.2 million in 2007, an increase of 8.1%. The revenue from the specialist healthcare unit of Medical division continued to contribute to the Group's growth by an increase of 5.1%.

In 2008, there was a loss attributable to equity holders of the Company of S\$11.8 million in 2008 as compared to profit of S\$5.7 million in 2007. The loss was mainly due to the following:

- 1) Total write-downs and provisions of S\$13.3m from the impairment in goodwill, intangible assets, receivables and plant and equipment of a subsidiary, Singapore Heart, Stroke & Cancer Centre Pte Ltd ("SHSCC") as the result of a dispute with the minority shareholder in SHSCC.
- 2) In addition, operational profits were affected by rising rental costs of S\$2.2m and increased provisions for doubtful debts of S\$2m.

#### Balance Sheet

The decrease in cash and cash equivalents was mainly due to purchase of plant and equipment and repayments of borrowings and obligation under finance leases.

The decrease in investments in associates was due to disposals of associates, one of which pertains to interests in a nursing home being reduced to a 15% equity stake and this 15% interests had been reclassified to other investments.

The increase in property, plant and equipment was mainly due to purchase of new medical equipment.

The decrease in borrowings and finance leases was mainly due to repayments during the year.

Goodwill, intangible assets, receivables and plant and equipment of subsidiaries, principally SHSCC were impaired.

9. **Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

The current financial results are in line with the profit warning statement issued by the Company on 6 February 2009.

10. **A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

**In view of the difficult economic situation ahead, the Group will focus on rationalization of operations in the Group to reduce costs. It will however continue to grow the core specialist healthcare and dentistry business units through the recruitment of more specialists.**

11. **Dividend**

**(a) Current Financial Period Reported On**

Any interim (final) dividend declared (recommended) for the current financial period reported on? **No**

**(b) Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year? **Yes**

Name of Dividend	Interim dividend
Dividend Type	Cash
Dividend Amount per Share (in cents)	Tax-exempt (One-Tier) dividend of 0.30 cents per ordinary share
Tax Rate	Tax-exempt (One-Tier)

Name of Dividend	Final dividend
Dividend Type	Cash
Dividend Amount per Share (in cents)	Tax-exempt (One-Tier) dividend of 0.40 cents per ordinary share
Tax Rate	Tax-exempt (One-Tier)

**(c) Date payable**

**Not Applicable.**

**(d) Books closure date**

**Not Applicable.**

12. **If no dividend has been declared/recommended, a statement to that effect.**

**No dividend has been declared or recommended for the financial year ended 31 December 2008.**

## PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

**13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

In 2008, the Group undertook an internal reorganisation to streamline its group structure, reduce reporting and compliance costs so as to better focus the common interests of its businesses. Post restructuring, the businesses are monitored under the Dentistry and Medical business segments.

Under the Dentistry business segment, the group operates a network of dental clinics providing a wide range of services including general dental treatment, endodontics, orthodontics, periodontics, prosthodontics, paedodontics, oral surgery, dental implants and aesthetic dentistry.

Under the Medical business segment, the Group primarily operates specialist clinics offering services ranging from age management, assisted reproduction, cardiology, cosmetic surgery, dermatology, ENT surgery, general and vascular surgery, neurology, obstetrics and gynaecology, oncology, ophthalmology, paediatrics, psychiatry and urology. Complementing the specialist healthcare unit of our Medical division is our general practice medical clinics which emphasizes health screening, health maintenance and disease prevention. The Group also operates day surgery centres for performing a range of surgical procedures that do not require overnight care. In addition, the Group has a diagnostic facility that offers an extensive range of high-end specialised medical diagnostic and imaging services.

Reclassifications have been made to the prior year's segment revenue and results information to enhance comparability with the current year's presentation.

### Business Segment

	Dentistry		Medical		Eliminations		Consolidated	
	2008	2007	2008	2007	2008	2007	2008	2007
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Revenue</b>								
External Sales	16,926	17,663	64,299	57,492	-	-	81,225	75,155
Inter-segment sales	558	734	6,943	5,755	(7,501)	(6,489)	-	-
	17,484	18,397	71,242	63,247	(7,501)	(6,489)	81,225	75,155
<b>Results</b>								
Segment Results	17	968	(1,075)	4,845	-	-	(1,058)	5,813
Unallocated corporate expenses							(1,922)	(1,302)
Interest expense							(1,077)	(1,593)
Dividend income							-	76
Gain on disposal of subsidiaries / business units							577	2,967
Gain on disposal of asset classified as held for sale							3,246	-
Goodwill impairment	-	-	(6,822)	(200)	-	-	(6,822)	(200)
Impairment loss on intangible assets	-	-	(5,818)	-	-	-	(5,818)	-
Impairment loss on other investments	-	-	(353)	-	-	-	(353)	-
Impairment loss on plant and equipment	-	-	(17)	-	-	-	(17)	-
Share of results of associates	-	-	(483)	989	-	-	(483)	989
(Loss) / profit before tax							(13,727)	6,750
Income tax expense							(118)	(697)
<b>(Loss) / profit for the year</b>							<b>(13,845)</b>	<b>6,053</b>

### Geographical Segment

	Singapore		Overseas		Consolidated	
	2008	2007	2008	2007	2008	2007
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Revenue</b>						
External Sales	70,133	69,115	11,092	6,040	81,225	75,155
<b>Results</b>						
Segment Results	483	5,993	(1,541)	(180)	(1,058)	5,813
Unallocated corporate expenses					(1,922)	(1,302)
Interest expense					(1,077)	(1,593)
Dividend income					-	76
Gain on disposal of subsidiaries / business units					577	2,967
Gain on disposal of asset classified as held for sale					3,246	-
Goodwill impairment					(6,822)	(200)
Impairment loss on intangible assets					(5,818)	-
Impairment loss on other investments					(353)	-
Impairment loss on plant and equipment					(17)	-
Share of results of associates					(483)	989
(Loss) / profit before tax					(13,727)	6,750
Income tax expense					(118)	(697)
<b>(Loss) / profit for the year</b>					<b>(13,845)</b>	<b>6,053</b>

14. **In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.**

Please refer to paragraph 8.

15. **A breakdown of sales.**

		Group		Change
		2008	2007	%
		S\$'000	S\$'000	
(a)	Sales for the first half	39,710	36,219	9.6
(b)	Operating Profit after tax before deducting minority interests reported for the first half year	3,720	2,883	29.0
(c)	Sales for the second half	41,515	38,936	6.6
(d)	Operating (Loss) / Profit after tax before deducting minority interests reported for the second half year	(17,565)	3,170	NM

**16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.**

	Latest Full Year (S\$'000)	Previous Full Year (S\$'000)
Ordinary	0	1,966
Preference	0	0
<b>Total:</b>	0	1,966

**17. Interested Person Transactions**

*Note Rule 920 (1)(a)(ii) – An issuer must announce the aggregate value of transactions conducted pursuant to the general mandate for interested person transactions (“IPTs”) for the financial periods which it is required to report on pursuant to Rule 705.*

(In thousands of S\$)

Name of Interested Person	Financial Year ended 31 December 2008	
	Aggregate value of all IPTs during the financial year under review [excluding transactions less than \$100,000 and transactions pursuant to the IPT Mandate (or a shareholders' mandate for IPTs under Rule 920 of the New Listing Manual)]	Aggregate value of all IPTs under the IPT Mandate (or a shareholders' mandate for IPTs under Rule 920 of the New Listing Manual) during the financial year under review (excluding transactions less than \$100,000)
Not applicable	Not applicable	Not applicable

**18. Reclassifications and Comparative Figures**

Certain reclassifications have been made to the prior year's financial statements to enhance comparability with the current year's financial statements. The reclassifications included the following:

Group	After reclassification	Before reclassification	Difference
	S\$'000	S\$'000	S\$'000
<b>Income statement:</b>			
Financial expense	(1,332)	(2,285)	953
Other expenses	(9,256)	(8,303)	(953)
			0

BY ORDER OF THE BOARD

Dr William Chong Lai Leong  
Executive Director and Chief Executive Officer  
28 February 2009