

## China Kanghui net revenue increases by over 21%

25 May 2012 | Company results | By BioSpectrum Bureau

### China Kanghui reports 2012 Q1 results



**Singapore:** China Kanghui, a developer, manufacturer and marketer of orthopedic implants in China, disclosed its unaudited financial results for the first quarter (Q1) of 2012.

It revealed that its total net revenue for the first quarter of 2012 increased by 21.6 percent year-over-year to \$13.03 million (RMB82.7 million) from \$10.71 million (RMB68 million) in the corresponding period in the previous year. Gross profit during the first quarter of 2012 increased by 20.3 percent year-over-year to \$9.23 million (RMB58.6 million) from \$7.67 million (RMB48.7 million) during the same period in the prior year. The firm's operating income for the first quarter of 2012 increased by 5.7 percent year-over-year to \$4.9 million (RMB31.5 million) as compared to \$4.69 million (RMB29.8 million) during the corresponding period of the last year. Net income of China Kanghui, for the first quarter of 2012, witnessed an increase by 35.0 percent year-over-year to \$4.68 million (RMB29.7 million) and its non-GAAP net income for the first quarter of 2012 increased by 39.7 percent year-over-year to \$5.15 million (RMB32.7 million) when compared with \$3.60 million (RMB23.4 million), reported during the corresponding period in the previous year.

Mr Libo Yang, CEO, China Kanghui Holdings, said, "We are very pleased that Kanghui once again delivered another strong quarterly financial performance in the first quarter of 2012, marking the seven consecutive strong quarter since our IPO. During the quarter, we successfully launched a new spine product that is seeing very good market uptake, and we experienced significant growth in both our trauma and spine segments."

Ms Sarah Wang, CFO, Kanghui, commented, "Leveraging our strong cash position and consistently positive cash flows, we further enhanced our competitive advantages by expanding our professional management team, domestic distribution network, and development of a broader product line. We are excited with having a very promising new product pipeline that we intend to launch during the remainder of 2012 and beyond."