

Concord Medical reveals Q1 2012 results

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Singapore: Concord Medical, a leading specialty hospital management solution provider and operator of the largest network of radiotherapy and diagnostic imaging centers in China, reported its unaudited consolidated financial results for the first quarter ending March 31, 2012. Total net revenues during Q1 of 2012 were RMB106.7 million (\$16.9 million), a 22.1 percent increase from the first quarter of 2011. Gross profit in the first quarter of 2012 was RMB62.3 million (\$9.9 million), a 13.9 percent increase from the first quarter of 2011. Net income in the first quarter of 2012 was RMB25.0 million (\$4.0 million), a 9.2 percent increase from the first quarter of 2011.

Both basic and diluted earnings per American depositary share (ADS) for the first quarter of 2012 were RMB0.52 (\$0.08). Non-GAAP net income in the first quarter of 2012 was RMB27.3 million (\$4.3 million), a 7.9 percent increase from the first quarter of 2011. Both non-GAAP basic and diluted earnings per ADS for the first quarter of 2012 were RMB0.57 (\$0.09). Adjusted EBITDA (non-GAAP) in the first quarter of 2012 was RMB73.6 million (\$11.7 million), a 12.1 percent increase from the first quarter of 2011.

One new center was established and the lease and management service agreements of two centers expired in the first quarter of 2012, bringing the total number of centers in operation to 130 in 51 cities across 24 provinces in China, as of March 31, 2012. The Company has outstanding agreements to establish 38 new centers, as of March 31, 2012. The numbers of treatment and diagnostic patient cases were 7,860 and 44,527 in the first quarter of 2012, respectively, representing a 0.9

percent and 43.0 percent increase from the first quarter of 2011.

"In the first quarter of 2012, we delivered healthy growth and increased net revenues by more than 22 percent compared with the first quarter of 2011," said Dr Jianyu Yang, chairman and CEO, Concord Medical, "We are confident in our expansion strategy and growth prospects. We are pushing forward on all fronts to establish standalone hospitals, open new centers with hospital partners, pursue acquisition targets, and increase our utilization and efficiency at our existing facilities."