

China Kanghui reports 23.6% rise in revenue

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Singapore: China Kanghui Holdings, a leading domestic developer, manufacturer and marketer of orthopedic implants in China, announced its unaudited financial results for the second quarter (Q2) of 2012.

Total net revenue for the second quarter of 2012 increased by 23.6 percent year-over-year to \$15.89 million (RMB101.1 million) from \$12.86 million (RMB81.8 million) in the corresponding period of the prior year. Gross profit for the second quarter of 2012 increased by 24.0 percent year-over-year to \$11.30 million (RMB71.9 million) from \$9.11 million (RMB58.0 million) in the corresponding period of the prior year. Operating income for the second quarter of 2012 increased by 27.3 percent year-over-year to \$6.08 million (RMB38.7 million) from \$4.77 million (RMB30.4 million) in the corresponding period of the prior year.

Mr Libo Yang, CEO, China Kanghui Holdings, said that, "Growth from trauma and spine sales remained robust, and we further expanded our product offerings by launching our joint reconstruction product into the international markets, while adding another new spine product exclusively marketed in China. Domestic sales were strong, as we continued to gain momentum throughout China."

Ms Sarah Wang, CFO, Kanghui, commented, "I am proud that Kanghui delivered our eighth consecutive strong quarter since its initial public offering, with our first-ever quarter of recording over RMB 100 million in net revenue. Our outstanding growth in net revenue, along with double-digit growth in key operating metrics, exemplify the strength of our business model."