



ASIAN CENTRE FOR LIVER DISEASES & TRANSPLANTATION

6A Napier Rd #02-37 Gleneagles Hospital Annexe Block
Singapore 258500 Tel: +65 64762088 Fax: +65 64763088

FY2012 Net Profit of ASX-listed, Singapore-Based Medical Specialist ACLDT Soars by 56.2% to S\$2.5 Million

- Revenue and net profit increased by 15.8% and 56.2%, respectively, to S\$ 24.0 million and S\$ 2.5 million respectively
- Healthy balance sheet with strong cash position of S\$4.4 million as at 31 August 2012
- Net asset value per share rose to 2.5 S cents as at 31 August 2012
- Proposed final dividend of A\$0.003 per share on top of A\$0.001 interim dividend, bringing total FY2012 of A\$0.004 per share; dividend yield of approximately 4.2%
- Expects further contributions in FY2013 from the new Comprehensive Transplant Centre (“CTC”) set up in collaboration with UPMC

| <u>Singapore Dollars</u> | FY2012 (S\$'000) | FY2011 (S\$'000) | Change (%) |
|-----------------------------------|---------------------|---------------------|---------------|
| Revenue | 24,050 | 20,763 | 15.8 |
| Expenses | (21,060) | (18,895) | 11.5 |
| Net Profit to members (after tax) | 2,538 | 1,625 | 56.2 |
| Earnings Per Share (S cents) | 1.35 | 0.86 | |

Singapore, 16 October 2012 – The Asian Centre for Liver Disease and Transplantation (“ACLDT”, ASX:AJJ), the region’s leading liver transplantation centre, announced today that its net profit attributable to shareholders (“Net Profit”) for the financial year ended 31 August 2012 (“FY2012”) rose 56.2% to S\$2.5 million.

The growth in Net Profit of the medical specialist based in Gleneagles Hospital in Singapore and listed on the Australian Securities Exchange outpaced the 15.8% growth in revenue to S\$24.0 million. Revenue growth was driven by higher billings, particularly from the Middle East and North Asia due mainly to longer stays.

ACLDT’s overall patient transactions increased 4.4% from 15,023 to 15,685, with the Vietnam Associate recording a three-fold increase to 1,467 from 362 due to enhanced marketing. However, the number of transplantations performed during the year declined to 15 compared to 21 last year.

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In line with higher revenue, cost of sales rose by S\$2.2 million to S\$13.0 million from S\$10.8 million. Operating lease expense rose by S\$0.1 million to S\$0.6 million due to a new clinic opened in September 2011 at Mount Elizabeth Medical Centre. Legal and other professional fees – mostly related to the collaboration between ACLDT and University of Pittsburgh Medical Centre (“UPMC”) announced on 15 December 2011 – increased by S\$0.1 million.

As a result of the above, net profit grew 56.2% to S\$2.5 million in FY2012 from S\$1.6 million in FY2011. Earnings per share was 1.35 S cents compared to 0.86 S cent, respectively.

The Company’s balance sheet remains healthy with cash and cash equivalents of S\$4.4 million as at 31 August 2012, even after paying total dividends of S\$0.7 million in FY2012 (last year’s final and current year’s interim). Net Asset Value per share as at 31 August 2012 rose by 1.0 S cent to 2.5 S cents from 1.5 S cent a year earlier.

To reward shareholders for their support, the Board has approved a second and final dividend of A\$0.003 per share. Including the interim dividend of A\$0.001 per share paid in May 2012, the total proposed payout for FY2012 of A\$0.004 is A\$0.001 higher than that of FY2011. This would represent approximately 38.3% of FY2012 net attributable profit to members and represents a dividend yield of approximately 4.2% based on A\$0.095 share price as at 16 October 2012.

Subsequent to the financial year-end, ACLDT announced on 19 September 2012 the change of name of two wholly-owned subsidiaries, namely Asian Centre for Liver Diseases and Transplantation Inc. and ALC Management Consultancy Pte Ltd. Due to the collaboration with UPMC and establishment of Comprehensive Transplant Centre (“CTC”), they were renamed to Asian American Medical Group Inc. and Asian Centre for Blood and Bone Marrow Transplantation Pte Ltd, respectively.

Commenting on the results, Dato’ Dr Tan Kai Chah, ACLDT’s lead surgeon and Executive Chairman, said: “The results in FY2012 show clearly that our efforts to provide specialised liver care to customers beyond Southeast Asia have started to reap fruits. Revenue from North Asia and Middle East patients contributed mainly to the increase in revenue in FY2012.”

“In line with our efforts to set up the CTC in collaboration with UPMC, we will soon extend our specialisation beyond liver care to include blood and bone marrow transplantation,” Dr Tan added. “In widening our specialisations we will take great care to focus on the highest quality of medical care to meet the needs of our patients.”

- End of Release -

About Asian Centre for Liver Diseases and Transplantation

Asian Centre for Liver Diseases and Transplantation (“ACLDT”) was established in 1994 in Singapore. Today, it is one of Asia’s foremost Liver Centres with out-patient facilities as well as a dedicated in-patient Liver Ward and Intensive Care Unit to complement its highly successful Living Donor Liver Transplantation (LDLT) Programme.

ACLDT is led by renowned hepatobiliary expert and liver transplant surgeon, Dato’ Dr Kai Chah Tan (Dr K C Tan), who started the Liver Transplant Programme at the King’s College Hospital London, the UK. Together with a multi-disciplinary team of experienced specialist physicians and surgeons, Dr Tan developed it into one of the largest in Europe and performed many pioneering operations including the first ‘split-liver’ transplant from a single donor to two recipients.

ACLDT is the first private medical centre in South-east Asia to have performed 200 living donor liver transplants as at 30 September 2012. Dr K C Tan has personally performed more than 600 liver transplants. On average, ACLDT treats 8,000 patients a year, of which over 90% are international patients from South-east Asia, South Asia, Indochina, the Middle East and Russia.

With a team of highly-trained specialists, state-of-the-art facilities and equipment, ACLDT is a one-stop specialist medical hub that provides seamless and comprehensive treatment for adults and children with liver and gastro diseases. Given the vast experience of ACLDT and its highly successful LDLT Programme, it has also become an important referral centre for treatment of acute liver failure and liver transplants.

ACLDT was listed on the Australian Securities Exchange in September 2009 (ASX:AJJ).

It opened its first overseas liver centre in Ho Chi Minh City, Vietnam, in September 2010.

For further information, please visit www.asianlivercentre.com.sg

Investor Relations contact:

WeR1 Consultants Pte Ltd

38A Circular Road, Singapore 049394

Tel: +65 6737 4844, Fax: +65 6737 4944

Josephine Auxilio, josephine@wer1.net