



# ASIAN CENTRE FOR LIVER DISEASES & TRANSPLANTATION

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## ASX-listed, Singapore-based liver centre ACLDT's net profit rises 20.9% to S\$2.3 million

- Revenue up 15.7% to S\$20.5 million in FY2010 on growth of patients and increase in transplantations
- Net Asset Value per share rises to 1.0 S cent as at 31 August 2010 from 0.3 S cent a year as shareholders' equity rose by S\$1.2 million or 200% to S\$1.8 million
- Board proposes a final dividend of A\$0.002 per share. Together with interim dividend of A\$0.005 already paid, the total dividends of A\$0.007 for FY2010 is equivalent to approximately 8.8% dividend yield (based on share price of A\$0.08 as at 15 October 2010)
- Expects further contributions in FY2011 from regional expansion

<u>Singapore Dollars</u>	FY2010 (S\$'000)	FY2009 (S\$'000)	Change (%)
Revenue	20,491	17,703	15.7
Expenses	(17,670)	(15,494)	14.0
Net Profit (after tax)	2,340	1,935	20.9
Earnings Per Share (S cents)	1.24	1.05	
<u>Australian Dollars equivalent*</u>	FY2010 (A\$'000)	FY2009 (A\$'000)	Change (%)
Revenue	16,446	14,584	12.8
Expenses	(14,183)	(12,764)	11.1
Net Profit (after tax)	1,878	1,594	17.8
Earnings Per Share (A cents)	1.00	0.84	

\*The rate of exchange used at 31 August 2010 was 1.2459 S\$ to 1A\$ (FY2009 – 1.2139 S\$ to 1A\$).

**Singapore, 18 October 2010** – The Asian Centre for Liver Disease and Transplantation (“ACLDT”, ASX:AJJ), the region’s leading liver transplantation centre, said today that its net profit attributable to shareholders for the financial period ended 31 August (“FY2010”) rose 20.9% to S\$2.34 million from S\$1.94 million in FY2009.

Reporting its first full-year results since its listing on the Australian Securities Exchange in September 2009, Singapore-based ACLDT said the net profit growth was achieved on the back of turnover of S\$20.5 million which compared with S\$17.7 million over the respective periods.

Earnings per share rose to 1.24 S cents for FY2010 compared to 1.05 S cents for FY2009 while Net Asset Value per share as at 31 August 2010 rose to 1.0 S cent compared to 0.3 S cent a year earlier.

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Its balance sheet remains healthy on positive earnings. Cash and cash equivalents declined by S\$0.9 million from S\$3.9 million as at 31 August 2009 to S\$3.0 million as at 31 August 2010 due mainly to the interim dividends paid of S\$1.1 million in June 2010. ACLDT has no bank borrowings and finances all operations from internally generated resources.

Located in Gleneagles hospital in Singapore, ACLDT carried out 22 liver transplantations in FY2010 compared to 18 a year earlier. Patients – mostly from United Arab Emirates, Vietnam, Indonesia, Bangladesh and Malaysia – who received consultation and treatment rose 5.4% to 13,066 from 12,400 over the comparative periods.

Expenses rose by 14.0% to S\$2.2 million due mainly to the increases in revenue and headcount as part of its expansion. During the year under review ACLDT added a senior liver transplantation surgeon and cancer specialist, Dr Tan Yu Meng, and several management staff as it prepared for expansion of consultation activities in Singapore and overseas.

On 7 October 2010, ACLDT announced that a leading gastroenterologist, Dr Vincent Lai Wai Kwan, would join the company in January 2011. The appointments of the senior consultants and increased staff strength are part of ACLDT's strategy to grow organically in Singapore – which continues to be a major hub for specialised medical services – and in the region.

On 11 September 2010, ACLDT opened its first satellite clinic in Ho Chi Minh City, offering diagnostics, endoscopy and consultations to patients having liver disease. Singapore-based specialists from ACLDT will travel regularly to Vietnam to provide liver care and advice, supported by a local ACLVN medical team.

The clinic, a joint-venture with the Hoa Lam Investment Group, will refer patients requiring surgery or transplantations to ACLDT in Singapore. ACLDT expects the clinic to contribute positively to its financial performance in the financial year ending 31 August 2011 by increasing the patient referrals to Singapore from Vietnam and also achieving profitability as an operating entity.

Commenting on the results, Dato' Dr Tan Kai Chah, ACLDT's lead surgeon and Executive Chairman, said: "This is a very healthy set of financial figures for our first full year of operations as a listed company. I am indeed pleased by the rapid advances we have made in the past year, both in terms of medical competencies as well as on the rollout of our corporate strategy."

"Patient numbers and transplantations have increased even as we strengthened our team of medical specialists. Within a year of our listing we have opened a satellite clinic in Vietnam, marking a major milestone which will add to our financial performance from FY2011. We are planning to open more such clinics in other parts of the region," he added.

**About Asian Centre for Liver Diseases and Transplantation**

**Asian Centre for Liver Diseases and Transplantation Ltd** (ASX: AJJ), founded in 1994, started trading on the Australian Securities Exchange in September 2009. The company's centre at Gleneagles Hospital, Singapore, is the largest private liver transplant and liver disease treatment facility in Asia, treating people from throughout the world. ACLDT has established a liver centre in Vietnam and plans to set up more such centres in the region to meet the growing demand in emerging markets.

The incidence of liver cancer has doubled in the past two decades and continues to increase due to hepatitis B and hepatitis C, alcoholism and fatty liver disease. ACLDT has specialist skills in liver transplants from live donors, such as relatives, as the liver is the only human organ that can regenerate.

For further information, please visit [www.asianlivercentre.com.sg](http://www.asianlivercentre.com.sg)

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