



MEDIA RELEASE – 24 FEBRUARY, 2009

**FINANCIAL RESULTS
FOR THE HALF YEAR ENDED
31 DECEMBER 2008**

1. Financial Result Highlights

		Increase on previous year
Revenue	\$1,439M	28%
EBITDA	\$262M	18%
Net Profit	\$137M	21%
EPS (diluted)	38.8¢	12%

2. Dividends

- Interim Dividend 22¢ per share – up 10% (60% franked).
- Record date – 12 March 2009.
- Payment date – 26 March 2009.

3. 2009 Guidance

- Unchanged since 21 August 2008.
- Revenue growth of greater than 15%.
- Earnings per share growth of greater than 10%, depending on foreign exchange and interest rate movements, and excluding further acquisitions.

4. Commentary on Results

Sonic Healthcare today reported a record interim net profit of A\$137 million for the half year to 31 December 2008, an increase of 21% over the comparative period. The result was achieved on revenues of A\$1,439 million, 28% higher than the corresponding period in the prior year.

Sonic's CEO and Managing Director, Dr Colin Goldschmidt, said: "Sonic Healthcare has delivered another strong result for the half year, in line with our guidance for the full year, and has shown the resilience of its business against global economic conditions and the current credit crisis. A particularly pleasing aspect of this result is the strong organic revenue growth of our laboratory operations. We have clearly taken market share in a number of our key markets, including Australia. The efforts of our management teams to identify and capture synergies are also bearing fruit, with strong margin expansion especially in Germany and the USA."

Dr Goldschmidt added: "Our successful expansion in the USA and European laboratory markets continued during the half year, with several highly synergistic acquisitions completed. Sonic's reputation and model of medical leadership, federation structure and personalised service continue to attract high quality, like-minded laboratories to the Sonic Group, and I am convinced that it is this culture and model, implemented by our more than 20,000 talented and dedicated staff, which drives Sonic's success. I wish to sincerely thank and congratulate all of Sonic's pathologists, radiologists, managers and staff for their contributions to our progress to date."

Sonic's Board has declared an interim dividend of 22 cents per share (franked to 60%), a 10% increase over the previous year's interim dividend.

Key milestones of the half year include:

- The synergistic acquisitions of the Labor 28 Group (Berlin, Germany) (settled on 1 July 2008) and GLP Medical Group (Hamburg, Germany) (settled on 1 September 2008).
- The synergistic acquisition on 1 July 2008 of the Swiss Laboratory Prof. Krech Group.
- The acquisition on 2 September 2008 of Clinical Laboratories of Hawaii, the leading medical laboratory group in Hawaii.
- Acquisition of the balance of Independent Practitioner Network Limited via a Scheme of Arrangement implemented on 30 September 2008.
- Successful completion in November 2008 of an institutional private placement, with the raising of A\$425M of equity which set Sonic's balance sheet for future growth.
- The raising of A\$44M of new capital from existing shareholders pursuant to a Shareholder Purchase Plan in December 2008, at the same price per share (A\$11.60) as the institutional placement.
- Successful establishment in July 2008 of an additional €84 Million 3 year term bank debt facility with two of the syndicate members in Sonic's senior syndicated bank debt facility.
- Successful refinancing of a tranche (equating to ~A\$500 Million but denominated in mix of USD, Euro and AUD) of Sonic's senior syndicated bank debt facility for a term to 30 April 2010.
- Seamless implementation of Sonic's proprietary Apollo Laboratory Information System into Douglass Hanly Moir Pathology's new central laboratory in Macquarie Park, Sydney, the largest Apollo implementation to date. A pilot implementation of Apollo into Sonic's South East division in the USA is now underway.

- Strong organic laboratory revenue growth in all of Sonic's countries of operation, including significant market share growth in Australia.
- Achievement of synergies and related operating margin improvements in Sonic's major growth markets, the USA and Germany.

Dr Colin Goldschmidt

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For further information regarding the result, please refer to Dr Goldschmidt's PowerPoint Presentation and to Sonic's Appendix 4D Half Year Report, both of which will be posted on the Sonic Healthcare website by 10.00am, 24 February 2009 (www.sonichealthcare.com).