



**FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2014**

**1. Summary**

| <b>A\$M</b> | <b>Statutory</b> | <b>Statutory increase on previous year</b> | <b>Constant Currency*</b> | <b>Constant Currency increase on previous year</b> |
|-------------|------------------|--|---------------------------|--|
| Revenue     | <b>3,913</b>     | 12.3%                                      | <b>3,652</b>              | 4.8%   |
| EBITDA      | <b>733</b>       | 13.3%                                      | <b>681</b>                | 5.4%   |
| Net Profit  | <b>385</b>       | 14.9%                                      | <b>357</b>                | 6.5%   |

- Double digit revenue and earnings growth.
- Margin expansion of 17 basis points reflecting revenue growth and cost initiatives.
- Earnings guidance achieved.
- Total dividends increased by 8.1% to 67¢ per share. Final dividend 40¢, 55% franked, Record date: 9 September 2014, Payment date: 23 September 2014.
- Stable and expanding business.
- Strong positions in growing markets.
- FY2015 guidance: Approximately 5% EBITDA growth (Constant Currency).

**2. Commentary on Results**

Sonic Healthcare today reported a net profit for the year to 30 June 2014 of A\$385 million, a 14.9% increase over the prior year. The result was achieved on revenues of A\$3,913 million, 12.3% higher than the corresponding period.

Sonic's CEO, Dr Colin Goldschmidt, said: "I am pleased to report that Sonic Healthcare has delivered another outstanding result, in line with the guidance we gave the market at the start of the year. The company is very well positioned, and new growth opportunities continue to arise, as governments and other parties seek to improve services and reduce health care costs by outsourcing to reputable private providers. Sonic's unique medical leadership culture, our values, our federation structure, and our tremendous infrastructure and experience in eight countries differentiate us from competitors and make us an attractive partner for quality organisations. There is no better example of this than our recently signed joint venture with the University College London Hospital NHS Foundation Trust (UCLH) and the Royal Free London NHS Foundation Trust (the Royal Free). This joint venture is a step change for Sonic in the UK. We are very proud to partner with such prestigious and iconic teaching hospitals and look forward to adding value into the future."

Dr Goldschmidt added: "Our operations around the world are all performing strongly given their local market conditions. Increasing volume growth in the USA is a very welcome recent trend, after a number of very difficult years. Fee pressures in some of our markets appear to have abated, and cost initiatives and growth are having positive impacts. I thank all of our staff, pathologists, radiologists and managers for their ongoing contributions to our success and the outstanding service they provide to our customers."

\* **Constant Currency:** Current period results presented using the same currency exchange rates as used in the comparative period to translate offshore earnings.

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*For further information regarding the result, please refer to Dr Goldschmidt's PowerPoint Presentation and to Sonic's Appendix 4E Preliminary Final Report, both of which will be posted on the Sonic Healthcare website by 10.00am, 19 August 2014 ([www.sonichealthcare.com](http://www.sonichealthcare.com)).*

**Forward-looking statements**

*This media release may include forward-looking statements about our financial results, guidance and business prospects that may involve risks and uncertainties, many of which are outside the control of Sonic Healthcare. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date that they are made and which reflect management's current estimates, projections, expectations or beliefs and which involve risks and uncertainties that could cause actual results and outcomes to be materially different. Risks and uncertainties that may affect the future results of the company include, but are not limited to, adverse decisions by Governments and healthcare regulators, changes in the competitive environment and billing policies, lawsuits, loss of contracts and unexpected growth in costs and expenses. The statements being made in this media release do not constitute an offer to sell, or solicitation of an offer to buy, any securities of Sonic Healthcare. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Sonic Healthcare). In particular, no representation, warranty or assurance (express or implied) is given in relation to any underlying assumption or that any forward-looking statement will be achieved. Actual future events may vary materially from the forward-looking statements and the assumptions on which the forward-looking statements are based. Given these uncertainties, readers are cautioned to not place undue reliance on such forward-looking statements.*