



**SONIC  
HEALTHCARE  
LIMITED**

## **MEDIA RELEASE**

### **SONIC HEALTHCARE EARNINGS UPDATE**

The Board of Sonic Healthcare is pleased to report an unaudited EBITA result for the March quarter of \$36.6 million on revenues of approximately \$213 million, representing an EBITA margin of 17.2%. This result includes SciGen, which is soon to be spun out of Sonic. (Excluding SciGen, the EBITA margin for the quarter is 17.7% and is comparable with the last reported margin of 16.3% for the first half of the year.)

Sonic's Managing Director, Dr Colin Goldschmidt said that the result reflects improvement in margins from the company's Melbourne operation and from recent acquisitions. He said that the company was on track to meet market consensus expectation for the 2002 year of EBITA \$140 million (including TDL and SciGen), representing an EBITA margin of approximately 16.5%. This forecast result is based on market conditions continuing in line with expectations and would represent a 27% increase in EBITA over the 2001 result. Dr Goldschmidt said that he expected Sonic's EBITA margins to grow to over 17.5% (excluding SciGen) in the 2003 financial year.

Dr Goldschmidt said that he was pleased with the overall performance of the company for the quarter. He confirmed that the acquisition of the UK pathology practice, The Doctors Laboratory (TDL), was completed on the 10th of April. He said that TDL was an excellent business of outstanding reputation, which would make a key contribution to Sonic's earnings and growth strategy in the future.

Dr Goldschmidt said that the decision to release the quarterly result and guidance for the full year was a "one off" response to recent market enquiries and to the perceived concern about the financial performance of healthcare service providers in Australia.

For further information regarding this announcement, please contact:

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