



MEDIA RELEASE – 17 FEBRUARY, 2016

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

1. Summary

A\$M	Half Year ended 31 Dec 2015	Increase on comparative period
Revenue	2,453	21.8%
EBITDA (before non-recurring costs)	409	16.7%
Net Profit (after non-recurring costs)	188	8.0%
Cash generated from operations	325	29.1%

- On track after seven months of trading to achieve full year guidance as provided in August 2015. Guidance equates to FY2016 EBITDA growth >25% (A\$870-900M, assuming current FX rates prevail).
- H1 FY2016 revenue growth 21.8%, EBITDA growth 16.7%.
- Accretive acquisitions in Switzerland and Belgium.
- Major earnings uplift in USA.
- UK joint venture outperformance.
- Solid performance in Germany, Switzerland, Belgium.
- Australian operations adversely impacted by government policies.
- Currency movements expected to continue to augment reported results in second half.
- Sonic's global footprint delivering financial strength and risk mitigation.
- FY2016 Interim Dividend \$0.30 (up 3.4%), 30% franked, payable on 6 April 2016, Dividend Reinvestment Plan to operate (without underwriting).

2. Commentary on Results

Sonic Healthcare today reported an interim net profit for the half year to 31 December 2015 of A\$188 million, on revenues of A\$2,453 million.

Sonic's CEO, Dr Colin Goldschmidt, said: "The benefits of Sonic Healthcare's global footprint are very evident in the half-year results, with our international operations performing strongly whilst our Australian operations have been impacted by government policies. Our US business reported double-digit earnings growth, primarily due to the successful restructure of the CBLPath business completed last financial year. The revenue and earnings development of our UK joint venture, Health Services Laboratories, are exceeding expectations and there are additional sizeable potential NHS outsourcing opportunities in the pipeline. Our other European businesses also performed strongly in the half, with our Swiss and Belgian earnings bolstered by the synergistic acquisitions in July 2015 of Medisupport and KLD respectively. Combined with our existing Swiss laboratory, Medica, Medisupport has taken Sonic to the number one market position in Switzerland. Medisupport and KLD are high quality laboratories whose management, pathologists and staff are valuable additions to Sonic's global team."

Dr Goldschmidt added: "Sonic Healthcare's operations provide crucial infrastructure to the healthcare systems in which we operate. Our hundreds of laboratories, thousands of collection centres and courier vehicles, plus our diagnostic imaging centres and medical clinics provide high quality, essential healthcare services to tens of thousands of patients each day. We continue to invest in this infrastructure to ensure that our services are world class, in the best interests of the communities and countries in which we provide service. We also invest in our people to drive innovation and growth and to foster career fulfilment within our workforce. I wish to thank all of Sonic's 30,000 staff for their commitment to patient care and to Sonic's ongoing success."

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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, 17 February 2015 (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.