

## ASX Announcement

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19 November 2001

### **RAMSAY HEALTH CARE FIRST QUARTER ON TRACK**

Leading Australian private hospital operator Ramsay Health Care Ltd gave an update on current trading and confirmed its profit outlook at its annual general meeting in Sydney today.

Managing Director Pat Grier told the meeting Ramsay Health Care's results in the first quarter are on track and in line with market expectations for the company's full year result.

Highlights of the first quarter include:

- Admissions and patient days remained steady with the high levels recorded in the corresponding quarter a year ago;
- Q1 revenue was 13% higher than the first quarter last year;
- A Group EBIT margin of 10.9% was achieved during the quarter,
- Q1 operating profit at North Shore Private Hospital in Sydney was up 26% on last year; and
- Westmead Private Hospital in Sydney recorded pre-tax profitability.

"Our hospitals continue to experience strong demand. We are pleased that the surge in admission levels Ramsay Health Care experienced at the start of last year, due to the expiry of health insurance waiting periods, has been maintained at this higher level in the first quarter," Mr Grier said.

"We are trading where we expected to be at this time of the year. Market estimates are for Ramsay Health Care to record a net profit of approximately \$37 million. Based on trading in the first quarter, we believe we are on track to meet these expectations," Mr Grier said.

Mr Grier's presentation is available on the Ramsay website [www.ramsayhealth.com.au](http://www.ramsayhealth.com.au).

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