



ASX ANNOUNCEMENT

1 February 2010

HALF YEAR TRADING UPDATE AND UPGRADE OF FULL YEAR GUIDANCE

Ramsay Health Care Limited (Ramsay) is pleased to announce that, based on internal management accounts, its first half core NPAT result for the 6 months ended 31 December 2009 is likely to be 32-34% higher than the corresponding period in the previous year. This is subject to finalisation of the half year accounts as well as external audit review.

The strong core NPAT growth in this period is a result of better than expected performance in the UK and Australian businesses. Ramsay's UK operations have benefited from internal cost restructuring in the second half of the 2009 fiscal year, as well as the realisation of cost efficiencies in the first half of the 2010 fiscal year. In addition, the Australian operating performance has been slightly ahead of expectations and overall interest costs have been lower than expected as a result of proactive interest rate management.

As a result, the core NPAT growth of the Group for the full 2010 fiscal year is, barring unforeseen circumstances, expected to be in the range of 18-20%, which compares to earlier core NPAT guidance of 12-14% growth over the prior year. This upgraded core NPAT guidance of 18-20% growth would translate into core EPS growth of 10-12% for fiscal 2010.

Further commentary on Ramsay's performance in the first half of the fiscal year and the outlook for the business will be provided at the half yearly results announcement on 25 February 2010.

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