China Medical Technologies Reports Financial Results for Fourth Fiscal Quarter and Full Year ended March 31, 2010

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BEIJING, June 4 /PRNewswire-Asia-FirstCall/ -- China Medical Technologies, Inc. (the "Company") (Nasdaq: CMED [1]), a leading China-based advanced in-vitro diagnostic ("IVD") company, today announced its unaudited financial results for the fourth fiscal quarter ("4Q FY2009") and the full fiscal year ended March 31, 2010 ("FY2009").

4Q FY2009 Highlights -- Revenues decreased by 29.3% year-over-year to RMB175.7 million (US$25.7 million) but increased by 2.0% sequentially. -- Income from continuing operations and net income was RMB9.1 million (US$1.3 million). -- Non-GAAP income from continuing operations, as defined below, decreased by 57.2% year-over-year to RMB51.5 million (US$7.5 million) but increased by 12.8% sequentially. -- Diluted earnings from continuing operations per ADS* was RMB0.35 (US$0.05). -- Non-GAAP diluted earnings from continuing operations per ADS*, as defined below, decreased by 56.7% year-over-year to RMB1.98 (US$0.29) but increased by 13.8% sequentially. -- Net cash generated from operations was RMB59.8 million (US$8.8 million). -- Approximately 110,000 ADSs* were repurchased under the Company's share repurchase program. -- Approximately RMB76.8 million (US$11.2 million) 4% convertible notes were purchased and cancelled by the Company. Approximately 192,000 ADSs* were returned to the Company under the share lending agreement in connection with the issuance of 4% convertible notes in August 2008. FY2009 Highlights -- Revenues decreased by 12.9% year-over-year to RMB723.1 million (US$105.9 million). -- Loss from continuing operations and net loss
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SOURCE [2]

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