China SHESAYS Announces Preliminary Unaudited Results for FY 2010; Provides Business Outlook Update for Investors

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CHENGDU, China, Feb. 1, 2011 /PRNewswire-Asia-FirstCall/ -- China SHESAYS Medical Cosmetology Inc. (OTC Bulletin Board: CSAY [1]) ("China SHESAYS" or the "Company"), which operates a network of specialized medical cosmetology hospitals, clinics and skincare centers in Sichuan province, China, today announces preliminary unaudited results for fiscal year 2010 and provides an update of its business outlook for investors.

For the fiscal year ended December 31, 2010, the Company expects $12.3 million in revenue and $1.5 million in net income. These preliminary results are lower than previously anticipated by the Company's management, largely due to the adverse market sentiment resulting from a high-profile incident in which a famous singer featured in the Super Girl contest in China died from complications related to plastic surgery in a clinic unaffiliated with China SHESAYS.

The 24-year-old singer, Ms. Bei Wang, suffered respiratory and circulatory failure following plastic surgery at a medical cosmetology clinic in Wuhan city of Hunan province in November 2010. As rumors state that the doctors performing the surgery lacked plastic surgery qualifications, the Ministry of Health has initiated an overhaul of the entire medical cosmetology industry in China to weed out unqualified players. Such regulatory reforms may lead to increased market concentration, ultimately benefiting licensed operators.

"We are truly sorry for what happened to Ms. Wang and our thoughts go out to her family. The effects of this unfortunate incident on the general attitudes towards cosmetic procedures may continue to negatively impact our top and bottom lines for the next few quarters," said Yixiang Zhang, Chairman and Chief Executive Officer of China SHESAYS. "However, we anticipate a pick-up in demand in the second half of 2011 after the general public gradually reassesses the risks associat
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