Dehaier Medical Announces Record Second Quarter 2011 Financial Results

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BEIJING, Aug. 15, 2011 /PRNewswire-Asia-FirstCall/ -- **Dehaier Medical Systems Ltd.** (Nasdaq: DHRM [1]) ("Dehaier" or the "Company"), an emerging leader in the development, assembly, marketing and sale of medical devices and homecare medical products in China, today announced its financial results for the second quarter ended June 30, 2011.

(Logo: http://photos.prnewswire.com/prnh/20100422/CNTH001LOGO)

Second Quarter 2011 Financial Highlights
Revenue of $7.7 million, up 60% over the $4.8 million reported in the second quarter of 2010. Gross profit was $2.8 million, or 36.8% of revenue, compared with $1.9 million, or 39.7% of revenue in the second quarter of 2010. Operating income and operating margin were $1.9 million and 25.0%, respectively, compared with $1.4 million and 28.1%, respectively, in the second quarter of 2010. Net income attributable to the Company was $1.7 million, or $0.39 per diluted share, which compares to net income of $1.1 million, or $0.27 per diluted share in the second quarter of 2010. As of June 30, 2011 cash and cash equivalents were $3.0 million and working capital totaled $25.1 million.

Financial Highlights for the Six Months Ended June 30, 2011
Revenue of $10.7 million, an increase of 42.7% over the $7.5 million reported in the first half of 2010. Gross profit was $3.8 million, or 36.0% of revenue, compared with $2.9 million, or 38.7% of revenue in the same period in 2010. Operating income and operating margin were $2.2 million and 20.8%, respectively, compared with $2.0 and 26.8%, respectively, in the first half of 2010. Net income attributable to the Company was $1.9 million, or $0.43 per diluted share, based on weighted average shares outstanding of 4.5 million, compared with $1.7 million, or $0.46 per diluted share, based on weighted ave
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SOURCE [2]

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