

## China Health Resource reports 234% growth

29 May 2012 | Company results | By BioSpectrum Bureau

### China Health Resource reports 234% growth



**Singapore:** China Health Resource revealed results of earnings for the year ending December 31, 2011, and for the first quarter (Q1) of 2012. Revenues for the year ending December 31, 2011, were \$34.33 million, which is an increase of 234 percent, over 2010 revenues of \$10.28 million. For 2011 the net income reported was \$6.97 million, or \$0.04 per fully diluted common share when compared with a net income of \$2.70 million, or \$0.02 per share, for the previous year (total shares over 176 million).

First quarter 2012 revenues increased 104 percent to \$8,955,361 as compared to \$4.37 million for Q1 2011. Net income also increased to \$1,322,518 for Q1 of 2012, as compared to \$911,461 for the first quarter of 2011, which is a 45 percent increase.

The growth is attributed to expansion of the traditional chinese medicine (TCM) product lines particularly its premier TCM

herbs such as Gastrodiae (TianMa) and improvements in sales channel management for markets outside of the Sichuan Province combined with consistent cost controls.

Mr Jiayin Wang, president and CEO, China Health Resource, said that, "These results are a reflection of our commitment to our goal to expand TCM into new markets world-wide. We are also benefitting from a major trend towards alternative healthcare solutions providing lower cost options."

"In addition, we are expanding the commitment of resources to our 'Go Global Initiative' in order to pursue growth opportunities worldwide through acquisition and expanded distribution. While our Initiative is international, we are committed to expanding our presence in the US markets to increase shareholders value and this is our main objective for 2012," added Mr Wang.