

Mindray clocks \$334.5 mn revenue in Q2, 2014

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Singapore: China-based medical device firm, Mindray Medical, has scaled net revenue of USD334.5 million in the second quarter ending June 30, 2014, marking an increase of 8.9 percent over the previous year.

Net revenue generated in China increased by 3.4 percent to USD152.5 million and that of international market increased by 13.9 percent to achieve USD182 million.

"In the second quarter, the Chinese healthcare market remained sluggish for our business while unfavorable foreign exchange and political issues affected our sales in some key emerging markets," commented Mr Li Xiting, president and co-chief executive officer, Mindray. "However, we are encouraged by our reagent sales performance and the growth momentum achieved by our high-speed biochemistry analyzers and high-end ultrasound products. This is the result of our focus on innovation, which allows us to consistently introduce new products into different markets."

Net revenues in patient monitoring and life support products increased by 1.8 percent from the second quarter of 2013 to USD119.3 million, contributing 35.7 percent to total net revenues in the second quarter of 2014.

In-vitro diagnostic product segment increased by 11.3 percent year-over-year to USD98.3 million, contributing 29.4 percent to total net revenues in the second quarter of 2014.

Revenue generated from medical imaging systems increased by 11.2 percent to USD84.6 million, contributing 25.3 percent to total net revenues in the second quarter of 2014.