BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

MLP Care announces strong revenue growth in first Quarter

May 10, 2019 | News

In the first quarter of 2019, MLP Care's revenue increased to TL933 million, up by 25%. When revenues of managed hospitals are included, revenue growth in Q1 2019 is at 28%



MLP SaÃ?Å¸lÃ?Â±k Hizmetleri A.Ã Å¾. (MLP Care), the leading private healthcare service provider in Turkey, announced its financial results for the first quarter of 2019.

Revenue increased to TL933 million, up by 25% compared to TL749 million of the last year's first quarter revenue. When revenues of managed hospitals are included, revenue growth is at 28%. Adj. EBITDA increased by 20%.

Net profit before tax turned into positive and TL12 million profit was recorded in the first quarter compared to TL 31 million loss of the first quarter of 2018. MLP Care recorded a net profit of TL3 million due to strong operational performance and hedging. Net profit normalized for FX losses was at TL29 million.

In the first quarter, focus on maintaining strong growth continued in medical tourism, which is now accounting for 11.4% of total revenues.