

# 1300SMILES DENTISTS

Thursday, 24 November 2011

## ***Media Release***

### **Listed Dental Groups Record Run Continues**

1300SMILES Ltd Managing Director Dr. Daryl Holmes advised shareholders at today's annual general meeting that the company has delivered record results for shareholders from a balanced approach to business.

For the fourth year in a row the company delivered record results in Revenue, Net Profit After Tax, Earnings Per Share, and Dividends Per Share.

He emphasised the power of organic growth for the company, saying, "Our dentist recruitment effort was particularly successful over the year... Organic, incremental growth isn't splashy or exciting to some, but it certainly delivers the goods, and that is exciting to me."

He noted the dual pursuit of both acquisitions and organic growth, congratulating the board for its discipline and staff for their contribution. He said, "1300SMILES does not make acquisitions for the sake of media attention, ego, or merely to plump up the number of practices we own. We don't make acquisitions to paper over operational shortcomings... I will take results over numbers of practices every day of the week."

Dr Holmes said that the company was well placed to continue its expansion following its \$8.3 million September capital raising. Commenting on the significant amount of cash held by the company, he said, "I make no apology for our company's big cash balance... Balance is a lot easier if you have a substantial platform under you."

He noted that \$3.4 million had been spent on developing, expanding, and improving the company's facilities. He said, "This was money well spent, as we have demonstrated time and again that building our capacity to accommodate dentists leads quickly to bottom-line results... We will continue to improve and expand our existing facilities, effectively turning our capital into ongoing earnings."

The company's 2011 Earnings Per Share grew by 15% to 24.2c per share. The fully-franked dividend for the year increased to 15.5c, the company's largest ever.

**ENDS**

For enquiries contact 1300SMILES Ltd on 07 47 201 300 or [md@1300smiles.com.au](mailto:md@1300smiles.com.au)