# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON D.C. 20549

# FORM 6-K

## REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 OF THE SECURITIES EXCHANGE ACT OF 1934

For the month of May 2013

Commission File Number: 001-34563

# **CONCORD MEDICAL SERVICES HOLDINGS LIMITED**

18/F, Tower A, Global Trade Center 36 North Third Ring Road East, Dongcheng District Beijing 100013 People's Republic of China (Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F ⊠ Form 40-F □

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes 🗆 No 🗵

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

TABLE OF CONTENTS



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## TABLE OF CONTENTS

Exhibit 99.1 – Press release: Concord Medical Reports First Quarter 2013 Financial Results

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

## CONCORD MEDICAL SERVICES HOLDINGS LIMITED

By: /s/ Jianyu Yang

Name: Jianyu Yang

Title: Chairman and Chief Executive Officer

Date: May 22, 2013

#### **Concord Medical Reports First Quarter 2013 Financial Results**

BEIJING, May 21, 2013 /PRNewswire-Asia-FirstCall/ — Concord Medical Services Holdings Limited ("Concord Medical" or the "Company") (NYSE: CCM), a leading specialty hospital management solution provider and operator of the largest network of radiotherapy and diagnostic imaging centers in China and the parent of Chang'an Hospital, today reported its unaudited consolidated financial results for the first quarter ended March 31, 2013<sup>[1]</sup>.

#### First Quarter 2013 Highlights

- **Total net revenue,** which consists of net revenues generated from the network business and hospital business, was RMB203.9 million (\$32.8 million) in the first quarter of 2013, a 91.1% increase from RMB106.7 million in the first quarter of 2012.
- Gross profit in the first quarter of 2013 was RMB71.5 million (\$11.5 million), a 14.8% increase from RMB62.3 million in the first quarter of 2012.
- Net income attributable to ordinary shareholders in the first quarter of 2013 was RMB19.7 million (\$3.2 million), an 18.6% decrease from RMB24.2 million in the first quarter of 2012.
- Basic and diluted earnings per American depositary share ("ADS")<sup>[2]</sup> in the first quarter of 2013 were RMB0.44 (\$0.07).
- Adjusted EBITDA<sup>[3]</sup> (non-GAAP) in the first quarter of 2013 was RMB89.0 million (\$14.3 million), a 21.0% increase from RMB73.6 million in the first quarter of 2012.

Dr. Jianyu Yang, Chairman and Chief Executive Officer of Concord Medical, stated, "I am pleased with the financial results of first quarter of 2013, especially the strong revenue growth, healthy gross profit and Adjusted EBITDA compared with the first quarter of 2012. During the quarter, we benefited from the continuously increasing demand from the general population for high-quality and affordable healthcare services. We saw a positive momentum in patient number growth in both our network and hospital businesses."

"Since 2012, we have increased our investment in the telemedicine and web business units. In telemedicine, we are building a network based on data transmission and storage technology that will enable doctors and physicists in our network to more easily communicate and consult with each other on cases. We are also setting up telemedicine centers in hospitals in remote areas so that the doctors there can benefit from the knowledge and expertise of other doctors in the CCM network. We have also invested in web-based and mobile marketing business units that will helped our centers targeting new patients more effectively. We believe that these new business units will bring incremental future revenues to the company. We plan to continue investing in these business units."

"Based on our estimates of the business environment and progress so far in 2013, we are confident that we will achieve the 2013 revenue targets of RMB930 million to RMB975 million issued in the first quarter."

"On May 15, 2013, we announced the signing of a \$50 million loan package with International Finance Corporation ("IFC"). We will use the loan to expand our network of radiotherapy centers in China as well as to build the planned specialty hospitals in Beijing and Guangzhou. These hospitals represent crucial components of our growth strategy to create a nationwide network of oncology centers and specialty hospitals, providing high-quality radiotherapy services to all of our patients in China."

"We plan to start construction of our specialty cancer hospital in Guangzhou during the second half of 2013. Also, we have made progress towards obtaining the necessary administrative approvals related to the Beijing hospital project, in cooperation with Sino-Japanese Friendship Hospital. Once both hospitals are open, they will provide high-end radiotherapy services, based on international standard of quality assurance and planning."

#### **Recent Developments**

*IFC loan Agreement* – On May 15, 2013, the Company announced that it had signed a US\$50 million loan package agreement with IFC, a member of the World Bank Group focusing on private sector development in emerging markets.

*Share repurchase program* – On October 9, 2012, the Company announced that its board of directors has approved the extension of its share repurchase program originally approved by the board of directors on September 30, 2011. During the first quarter of 2013, the Company repurchased 105,067 ADSs, representing 315,201 ordinary shares for a total \$0.4 million, including commissions.

Through March 31, 2013, the Company has repurchased 2,293,808 ADSs, representing 6,881,424 ordinary shares, in the open market, for a total consideration of \$8,068,225 (including commissions) under the share repurchase program. As of March 31, 2013, the Company had 18.9 million ADSs outstanding, representing 56.7 million ordinary shares.

#### First quarter 2013 results by segment

#### Network business

The Company added one radiotherapy center in the first quarter of 2013, bringing the total number of centers in operation to 137 in 54 cities in China as of March 31, 2013. As of the same date, the Company had entered into agreements to establish 11 additional centers.

Net revenues from the network business were RMB111.7 million (\$18.0 million) for the first quarter of 2013, representing an increase of 4.6% from the first quarter of 2012, primarily due to increase in number of patients in our existing centers as well as contribution from the new centers opened during 2012.

Gross profit margin of the network business was 55.4% for the first quarter of 2013, as compared with 58.4% for the first quarter of 2012. The lower gross profit margin was primarily due to increased compensation and operating cost at our centers.

Capital expenditure of the network business was RMB33.8 million (\$5.4 million) for the first quarter of 2013, compared with RMB36.0 million in the first quarter of 2012.

Selling expenses in the network business were RMB16.5 million (\$2.7 million) for the first quarter of 2013, representing an increase of 106% from the first quarter of 2012. The increase was mainly due to selling expenses relating to our telemedicine and web business of RMB4.5 million (\$0.7 million). The Company also incurred higher marketing and promotion expenses relating to newly opened centers.

General and administrative expenses in the network business were RMB20.8 million (\$3.4 million), representing an increase of 22.9% from the first quarter of 2012. The increase was mainly due to general and administrative expenses relating to the telemedicine and web business of RMB2.1 million (\$0.3 million).

Accounts receivable from the network business was RMB185.9 million (\$29.9 million) as of March 31, 2013, as compared to RMB168.3 million as of December 31, 2012. The average period of sales outstanding for accounts receivable, or Days Sales Outstanding (DSO) was 155 days for the first quarter of 2013, as compared to 153 days for the fourth quarter of 2012.

As of March 31, 2013, the Company, not including Chang'an Hospital, had bank credit lines of RMB2,217 million (\$357.1 million), of which RMB912.0 million (\$146.8 million) was utilized.

During the first quarter of 2013, the Company handled 7,517 patient treatment cases and 71,084 patient diagnostic cases in the center network, representing a 4.4% decrease and 59.6% increase from the first quarter of 2012, respectively.

#### Hospital business

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Financial results of Chang'an Hospital were consolidated into our results of operations since the third quarter of 2012 after we consummated the acquisition of 52% equity interest in Chang'an Hospital. Net revenues from the hospital business were RMB92.3 million (\$14.9 million) for the first quarter of 2013, which consisted of:

- outpatient revenues of RMB18.4 million (\$3.0 million), representing 20% of the net revenues from the hospital business;
- inpatient revenues of RMB34.1 million (\$5.5 million), representing 37% of the net revenues from the hospital business; and
- medicine revenues of RMB39.8 million (\$6.4 million), representing 43% of the net revenues from the hospital business.

Cost of service for the hospital business for the first quarter of 2013 was RMB82.6 million (\$13.3 million), of which the medicine cost was RMB33.9 million (\$5.5 million) and the medical service cost was RMB48.7 million (\$7.8 million).

Gross profit margin of the hospital business was 10.5% for the first quarter of 2013.

Capital expenditure of the hospital business was RMB9.8 million (\$1.6 million) for the first quarter of 2013.

General and administrative expenses in the hospital business were RMB4.6 million (\$0.7 million).

As of March 31, 2013, Chang'an Hospital had accounts receivable of RMB30.8 million (\$5.0 million), representing days sales outstanding of 36 days, as compared to 34 days for the fourth quarter of 2012. The accounts receivable was mainly from medical revenues covered by various government-sponsored insurance programs. Chang'an Hospital settles the balance with the local social insurance bureau on a periodic basis.

Chang'an Hospital received 117,773 outpatients and 7,530 inpatients for the first quarter of 2013. The average bed utilization for the quarter was 89.2%. The average days of hospital stay was 10.0 days per patient for the quarter. Chang'an Hospital operated 1,015 beds as of March 31, 2013.

Chang'an Hospital is a leading private-owned, general service, for-profit hospital, located in Xi'an, Shanxi Province. Established in 2002, Chang'an Hospital had 57 departments with over 1,250 medical and non-medical staff as of March 31, 2013.

#### 2013 Outlook

Based on current market and operating conditions, estimated business expansion and forecasted Chang'an Hospital financial results, Concord Medical expects to generate total net revenues in an estimated range of RMB930 million to RMB975 million in 2013, which would represent a 40% to 47% increase from 2012. The revenues from network business and hospital business as percentages to total revenues are expected to be approximately 55% and 45% in 2013, respectively. Finally, the Company is targeting to start construction of the specialty cancer oncology hospital in Guangzhou in 2013.

These estimates are based on current market and operating conditions, are subject to change, and may be impacted positively or negatively by factors outside the Company's control, including but not limited to macroeconomic events in the markets in which the Company operates. See "Safe Harbor Statement" below for additional information regarding forward-looking statements.

#### **Conference Call Information**

Concord Medical's management will hold an earnings conference call at 8:00 a.m. Eastern Daylight Time on May 22, 2013 (8:00 p.m. Beijing/Hong Kong time on May 22, 2013).

#### Dial-in details for the earnings conference call are as follows:

U.S. Toll Free: 1-866-519-4004 U.K. Toll Free: 08082346646 International: 65 67239381 China Toll Free: 400-620-8038 / 800-819-0121 Hong Kong Toll Free: 800-930-346 Passcode: CCM

A replay of the conference call may be accessed by phone at the following numbers for 7 days:

U.S. Toll Free: 1-855-452-5696 International: +61 2 8199 0299 Conference ID: 71197242

Additionally, a live and archived webcast of this conference call will be available at http://ir.concordmedical.com/.

#### **About Concord Medical**

Concord Medical Services Holdings Limited operates the largest network of radiotherapy and diagnostic imaging centers in China, measured by revenues and the number of centers in operation and is the parent of Chang'an Hospital. As of March 31, 2013, the Company operated a network of 137 centers with 77 hospital partners that spanned 54 cities and 24 provinces and administrative regions in China. Under long-term arrangements with top-tier hospitals in China, Concord Medical provides radiotherapy and diagnostic imaging equipment and manages the daily operations of these centers, which are located on the premises of its hospital partners. The Company also provides ongoing training to doctors and other medical professionals in its network of centers to ensure a high level of clinical care for patients. For more information, please see <a href="http://ir.concordmedical.com">http://ir.concordmedical.com</a>.

#### Safe Harbor Statement

This news release may contain "forward-looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "anticipate," "believe," "estimate," "expect," "forecast," "intend," "may," "plan," "project," "predict," "should" and "will" and similar expressions. These forward looking statements are based upon management's current views and expectations with respect to future events and are not a guarantee of future performance. Furthermore, these statements are by their nature, subject to a number of risks and uncertainties that could cause actual performance and results to differ materially from those discussed in the forward-looking statements as a result of a number of factors. Such factors include: the number of new radiotherapy and diagnostic imaging centers opened; the increase in the number of patients in existing centers; the establishment of specialty cancer hospitals; changes in the healthcare industry in China, including changes in the healthcare policies and regulations of the PRC government; technological or therapeutic changes affecting the field of cancer treatment and diagnostic imaging; and possible effects on consumers and hospitals, hospital construction, and suppliers, as a result of inflation and the Chinese government's policies and actions to control inflation. Further information regarding these and other risks is included in the Company's filings with the U.S. Securities and Exchange Commission, which are available at www.sec.gov. The Company does not assume any obligation to update any forward-looking statement, except as required by law.

#### **About Non-GAAP Financial Measures**

To supplement the consolidated financial statements presented in accordance with United States Generally Accepted Accounting Principles ("GAAP"), Concord Medical uses certain non-GAAP measures. The Company presents certain of its financial information that is adjusted from results based on GAAP to exclude the impact of share-based compensation expense. The Company believes excluding share-based compensation expense from its GAAP financial measures is useful for its management and investors to assess and analyze the Company's core operating results, as such expense is not directly attributable to the underlying performance of the Company's business operations and do not impact its current cash earnings. Concord Medical also believes these non-GAAP measures excluding share-based compensation expense are important in helping investors to understand the Company's current financial performance and future prospects and to compare business trends among different reporting periods on a consistent basis. In addition, Concord Medical also presents the non-GAAP measure of Adjusted EBITDA, which is defined in this announcement as net income plus interest, taxes, depreciation and amortization, share-based compensation expenses, and other adjustments. Other adjustments include foreign exchange losses and other expense income. Furthermore, Adjusted EBITDA eliminates the impact of items that the Company does not consider to be indicative of the performance of the network business and hospital business. The Company believes investors will similarly use Adjusted EBITDA as one of the key metrics to evaluate its financial performance and to compare its current operating results with corresponding historical periods and with other companies in the healthcare services industry. The presentation of these additional measures should not be considered a substitute for or superior to GAAP results or as being comparable to results reported or forecasted by other companies. The non-GAAP measures have been reconciled to GAAP measures in the

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[1] This announcement contains translations of certain RMB amounts into U.S. dollars at specified rates solely for the convenience of the reader. Unless otherwise noted, all translations from RMB to U.S. dollars are made at a rate of RMB6.2108 to US\$1.00, the effective noon buying rate as of March 31, 2013 in the City of New York for cable transfers of RMB as certified for customs purposes by the Federal Reserve Bank of New York.

[2] Each ADS represents three ordinary shares of the Company.

[3] Definition of adjusted EBITDA: Adjusted EBITDA is defined as net income plus interest, taxes, depreciation and amortization, share-based compensation expenses and other adjustments. Other adjustments include foreign exchange gain, loss from disposal of property, plant and equipment and other income or expense.

#### Concord Medical Services Holdings Co., Ltd. **Consolidated Balance Sheets** (in thousands)

| Jumme         Jumme <th< th=""><th></th><th rowspan="2"><b>December 31, 2012 (*)</b><br/>RMB</th><th colspan="2">March 31, 2013</th></th<>  |  | <b>December 31, 2012 (*)</b><br>RMB | March 31, 2013 |             |
|---|--|-------------------------------------|----------------|-------------|
| SSU-15  |  |                                     |                | •           |
| Zah         75,82         181,511         20,25           Scritter clas, furter perion         280,007         281,000         34,007           Vectors in strowble         76,722         115,300         34,007           Vectors in strowble         76,722         115,300         34,007           Verter last sols, current perion         68,451         114,426         13,350           Vectors in strowble         68,451         114,426         13,350           Vectors in strowble         68,351         114,346         13,350           Vectors in strowble         68,351         114,346         13,350           Vectors in strowble         68,351         114,346         13,350           Vectors in strowble         61,353         13,017         13,350           Vectors in strowble         13,030         14,641         13,350           Vectors in strowble         14,578         22,257         33,860         14,571           Vectors in strowble         10,013         14,270         14,830         14,490           Vectors in strowble         114,758         22,257         33,86         14,571           Vectors in strowble         114,758         14,270         14,350         14,490   | ASSETS   |                                     | (Onddanced)    | (Onuduricu) |
| sectional cash, runner portion         284,047         284,007         216,039         34,389           nerrentive         8,841         11,179         1,345           nerrentives         8,841         11,426         13,355           nerrentives         8,841         11,426         13,355           Section Cast assets, current portion         10,053         15,107         11,305           Deferred tas assets, current portion         10,000         9,3410         13,000           nates assets, current portion         11,200         1,446         233           Non-current assets         11,200         1,446         233           Non-current assets         11,200         1,446         233           Non-current asset         11,200         1,446         233           Social and equipment, set         12,22,285         41,513         13,511         2,707           Non-current asset         144,513         13,513         2,707         13,548         144,513         13,513         2,709         24,442         14,353         144,353         144,353         144,353         144,353         144,353         144,353         144,353         144,353         144,353         144,353         143,353         144,353 <td< td=""><td>Current assets</td><td></td><td></td><td></td></td<>  | Current assets   |                                     |                |             |
| kcounts needbale         210,207         216,500         34,800           Vergament and other current assets         67,472         115,301         113,501           Vergament and other current assets         67,472         115,301         113,501           Vergament assets         67,472         115,301         113,501           Schurd tas sets, corrent periton         100,000         03,340         116,000           Schurd tas sets, corrent assets         65,313         109,3290         42,047           Schurd and Steppmenn, net         1,22,930         22,020         42,047           Sprange and Steppmenn, net         1,22,930         22,020         42,047           Sprange and Steppmenn, net         1,22,930         23,010         72,331           Sprange and Steppmenn, net         1,22,930         23,010         72,331           Sprange and Steppmenn, net         1,22,930         40,641         13,340           Sprange and Steppmenn, net         1,22,930         24,044         14,340         14,340           Sprange and Steppmenn, net         1,22,571         33,860         14,330         14,340         14,340         14,340         14,340         14,340         14,340         14,340         14,340         14,340         14,340  | Cash   |                                     |                |             |
| newnories         0.681         12.079         1.945           Yeapynness and only curven asses         0.7472         115.399         1.945           Yeapynness and only curven asses         0.8451         114.245         118.385           Stran a noncompany only polition         1.0000         1.3411         1.559           Name at the from related parties         0.3512         1.662         223           Strat at the from related parties         0.3513         1.623         1.662         226         226         226         226         1.672         235         236         246         1.150         236         246         1.150         236         246         1.151         236         236         246         1.151         236         236         246         1.151         236         236         246         1.151         236         236         246         1.151         237         33586         246         236  | Restricted cash, current portion   | - /-                                | - )            | 45,727      |
| inpagements and other current assets         67,72         115,09         115,06           Versiventsents inforter financing locase, current proton         16,03         114,246         113,00           Deferred tas tasts, current proton         10,00         14,464         123,00           Name the from versivents         853,13         1,000,01         14,464         123,00           Name the from versivent assets         853,13         1,000,01,01         44,464         123,00         44,464         123,00         44,464         123,00         44,464         123,00         44,464         123,00         44,464         123,00         44,164         123,00         44,164         123,00         44,164         123,00         44,161         14,161         16,111         12,017         133,00         44,164         123,00         44,161         12,017         133,00         14,161         16,111         2,217,07         13,866         133,00         13,00         13,00         13,00         13,00         13,00         13,00         14,409         14,409         14,409         14,409         14,409         14,409         14,409         14,409         14,409         14,409         14,409         14,409         14,403         14,409         14,403         14,409   | Accounts receivable  |                                     |                |             |
| Scribberg         88,451         114,246         18,385           Octered tax assets, current portion         10,633         19,617         31,395           Can to a subsidiary         10,000         9,410         15,003           Data to a subsidiary         10,000         9,410         15,003           Data to arrent assets         83,133         100,000         9,410         15,003           Data to arrent assets         152,22,00         1,30,599         24,64,52         20,805         42,512           Scrib to arrent assets         164,512         188,500         22,313         22,313         22,313         22,313         22,313         22,313         22,313         22,313         22,313         23,310         37,513         31,66         31,67         31,66         31,66         31,66         31,66         31,66         31,66         31,66         31,66         31,66         31,66         31,66         31,66 </td <td></td> <td></td> <td></td> <td></td>  |  |                                     |                |             |
| befered ax asses, current portion         16,693         19,617         31,89           before dax asses, current portion         100000         93,410         15,840           bala current asses         1200         1,446         233           bala current asses         122,920         1,530,599         246,642           control asses         122,920         1,530,599         246,642           control asses         122,920         1,530,599         246,642           control asses         124,512         138,570         223,835           by position non-current assets         146,512         138,570         223,831           by position non-current assets         114,758         114,330         138,440           by position non-current assets         041,778         114,330         138,440           by paid land lesse provemants         041,778         041,330         138,440           by paid land lesse provemants         041,778         043,330         164,443,870           by paid land lesse provemants         041,772         249,475         043,330           by paid land lesse provemants         041,773         042,455         043,331,40         06,689           contravert assets         041,773         043,935         04   |  |                                     |                |             |
| .can to annocarroling skenholder of a subsidiary         10,000         93,410         13,400           Narout dre form (artel parties)         1200         1,446         233           Narout dre form (artel parties)         120,200         1,35,500         246,422           Nongrith (artel parties)         120,200         1,35,500         224,711           Nongrith (artel parties)         162,938         90,406         1,45,510         223,771           Stand (arter) family (later) famic (later) f |  |                                     |                |             |
| Anound before related parties         1,200         1,446         233           Name and equipment, net         1,252,200         1,533,599         246,442           CondWill         222,085         222,085         47,157           Stratt and equipment, net         16,521,63         196,040         222,085         47,157           Stratt and equipment, net in sets         16,521,63         196,040         222,577         35,366           Verter dux assets, non-current portion         111,178         111,330         118,430         18,433         18,443         14,439         18,453         19,353         13,632,531         13,64,64         16,553         16,653         16,653         16,653         16,653         16,653         16,653         16,653 <td></td> <td></td> <td></td> <td></td>   |  |                                     |                |             |
| Ibal curver asset         153,130         1,128,110         1,128,110         1,127,170           Non-curver asset         1,222,200         1,330,599         246,412         242,485         421,513         1,330,599         246,412           mangple save, net         1,222,800         1,253,659         222,885         421,513         1,253,757         3,536,65           Net inserts in the rests         1,253,65         222,825         223,559         233,513         3,353,100         3,75,513           Solver assets, onc-current portion         1,14,738         114,330         18,440         14,441         14,443         14,443         14,443         14,443         14,443         14,441         14,443         14,443  |  |                                     |                |             |
| Numer and assets  |  |                                     |                |             |
| 'popers, plant and equipment, net         1,522,200         1,532,530         222,885         47,157           intangible saset, net         146,512         133,570         22,313           inter, financing lease, non-current assets         146,512         133,570         22,313           inter, financing lease, non-current assets         171,545         222,751         13,360           inter, financing lease, non-current assets         144,758         114,350         114,350         114,350           inter, manufacturent assets         61,706         61,706         93353           inter non-current assets         2,812,407         2,790,745         448,3327           inter non-current assets         2,812,407         2,790,745         448,3337           inter numblified         3,665,220         3,829,055         616,516           LABL LITLES AND EQUITY         101,473         245,51         30,661           LABL Company         100,653         116,453 </td <td></td> <td>853,133</td> <td>1,038,310</td> <td>167,179</td>   |  | 853,133                             | 1,038,310      | 167,179     |
| isodovili         292,885         292,885         292,885         292,885         292,885         242,817           brangble asset, and         165,512         138,570         22,311         22,357         23,865           befered ax assets, non-current portion         171,545         22,2757         35,866         23,9100         37,353           befered ax assets, non-current portion         18,110         16,911         2,707         38,866         33,931         38,941         14,409         34,943         14,409         34,943         14,409         36,952,20         3,929,955         64,9337         36,952,20         3,929,955         64,9337         36,952,20         3,929,955         64,9337         36,91,96         9,935         16,93         36,91         61,956         3,935         16,91,95         39,935         16,93         36,91         61,699         36,91         16,93         36,91         61,699         36,91         16,93         36,91         61,699         31,91         13,93         38,140         61,699         36,91         36,91         36,91         36,91         36,91         36,91         36,91         36,91         36,91         36,91         36,91         36,91         36,91         36,91         36,91         36,91 <td></td> <td></td> <td></td> <td></td>   |  |                                     |                |             |
| ninagbine seer, net         146,512         118,570         22.311           popsis for non-current portion         171,545         222,577         35.866           elterrel ata sets, non-current portion         18,110         16,211         2,757         35.866           elterrel ata sets, non-current portion         230,558         233,100         37.331           Signity method investments         230,558         233,100         37.331           Signity method investments         240,558         233,000         37.331           Signity method investments         61,706         61,706         9.9355           Total assets         2412,087         2490,275         449.337           Total assets         38.083         33.140         35.061           LABELTITES AND EQUITY         2.117         1.125         19.073         33.061         30.063         15.6351           LABELTITES AND EQUITY         2.242         33.043         35.061         30.063         15.700           Larget mabals borrowings         19.473         345.451         30.661         30.663         15.700           Larget mabals         Gautament borrowings         131.473         30.461         50.163         15.700         10.933         31.643         30.   |  |                                     |                | - /         |
| 3pensits for non-current assets         162,338         90.496         14,571           Winsestments in direct financing lases, non-current portion         171,545         222,757         358,66           Deferse tax assets, non-current portion         18,110         16,631         22,707           gaity method investments         230,558         233,100         373,531           Dher non-current assets         61,705         61,705         61,705           Drad non-current assets         2,812,607         2,290,225         449,332           Total non-current assets         2,812,607         2,290,225         449,332           Total non-current assets         3,665,220         3,829,455         493,304           Ontal non-current assets         2,812,607         2,290,225         449,332           Total non-current assets         3,831,40         61,605         61,705         53,806           Accounts payable         191,473         245,551         39,801         34,804         18,748           Current tabilities         191,473         245,551         39,801         34,804         18,748           Current reportion         2,117         1,225         19,701         34,804         54,551           Curouts expenses and other liabilities <t< td=""><td></td><td></td><td></td><td></td></t<>   |  |                                     |                |             |
| Nei investiments in direct financing lesses, non-current portion         11,1545         222,757         32,866           Deterned tax sests, non-current portion         18,110         16,811         2,707           Sputy method investments, non-current portion         230,898         233,100         37,531           Deterned tax sests, non-current assets         90,124         89,491         14,303         18,408           Prepaid land lesse payments         61,706         61,706         61,706         9,335           Total non-current assets         2,812,087         2,790,745         449,337           Total assets         36,65,220         3,823,040         61,65.56           LABLITIES AND EQUITY  |  |                                     |                | /-          |
| Deferred tax assets, non-current portion         18,10         16,811         2,707           printy method investments         230,589         233,100         37,351           Dher non-current assets         01,124         88,491         14,4309           ndeminification assets         61,706         61,706         9,935           foral assets         2,802,072         449337         144337           foral assets         3,665,220         3,829,055         616,516           LABILITES AND EQUITY  |  |                                     |                |             |
| Squity method investments         220.500         233,100         37,531           Deter non-current assets         90,124         89,491         14,430           hemainfication assets         61,706         61,706         61,706           ford non-current assets         2,812,087         2,799,745         4493,337           ford assets         3,665,220         3,829,055         616,516           LABLLTES AND EQUTY         3         33,040         61,689           Sub-term bank borrowings, current portion         191,473         245,551         39,001           Counts payhe         100,663         116,443         18,748           Current bank borrowings, current portion         2,117         1,225         197           Current payable         20,404         99,069         15,700           Oracine tax payable         2,433         19,766         3,183           Cele capenese and other liabilities         5,510         8,311         1,338           Cele capenese and other liabilities         2,243         19,766         3,183           Cele capenese and other liabilities         3,510         8,311         1,338           Cele capenese and other liabilities         5,510         8,311         1,338           C  |  |                                     |                |             |
| Dhe'nonc-urrent assets       114,738       114,330       18,488         Memification assets       61,706       61,706       9.935         Total assets       2,812,087       2,493,297       2,493,297       2,493,297       5,493,397       5,615,516         LABLITTES AND EQUTY  |  |                                     |                |             |
| speak         90,124         80,491         14,409           nemmification assets         2,012,007         2,209,745         449,337           foral assets         3,665,220         3,629,055         616,516           LABLLTES AND EQUITY         3         381,003         383,140         616,809           Sum-tern bank borrowings, current portion         191,473         245,951         39,601           Corounts payable         100,563         116,443         181,8748           Accounts payable         20,117         1,225         197           Accounts payable         22,117         1,225         197           Accounts payable         22,433         19,768         3,183           Orient exer payable         22,433         19,768         3,183           Orient exer payable         22,443         19,768         3,183           Oried aurrent biblities, current portion         5,910         8,311         1,338           Deferred tax labilities, current portion         5,910         8,311         1,338           Oried aurrent biblities, current portion         6,50,533         9,664,25         149,228           Oried aurrent biblities, current portion         6,50,53         9,662,5         149,228  |  |                                     |                |             |
| ndeminication asseris         61,06         61,06         9.935           Total anocurrent assets         2.812,087         2.790,745         449.337           Total asseris         3.666,220         3.829,055         616,516           LABLITTES AND FOUTY         381,063         383,140         61,689           Jorrent labilities         983,063         383,140         61,689           Jorgeterm bank hourovings, current portion         191,473         245,951         39,061           Accent payable         100,563         116,443         188,748           Accent payable         2,117         1,225         197           Accent ex payable         2,243         19,768         3,183           Defined rotencurrent controin         18,875         19,369         3,183           Accent de parties, current portion         2,243         19,768         3,183           Accent de parties, current portion         5,910         8,311         1,338           Accent de parties, current portion         2,249         3,346         5,357           Total concurrent Labilities         300,901         32,295         5,290           Anourd due to related parties, non-current portion         37,719         67,719         67,719  |  |                                     |                |             |
| Intel non-current assets         2.812.087         2.790.745         449.337           Fand assets         3.665.20         3.82.055         616.516           LABLITIES AND EQUITY   |  |                                     |                |             |
| Interface         3,665.220         3,829,055         616.516           LABLITTES AND EQUITY  |  |                                     |                |             |
| LABLITTES AND EQUITY  |  | · · · · · ·                         |                |             |
| Current Liabilities         383,083         383,140         61,689           Long-term bank borrowings, current portion         191,473         245,951         383,061           Accounts payable         100,563         116,443         187,848           Accounts payable         20,01         31,105         5,018           Diligations under capital leases, current portion         2,117         1,225         197           Accrued expenses and other liabilities         20,040         06,069         31,105         5,018           Accrued expenses and other liabilities, current portion         2,2433         19,708         3,183           Deferred rex luabilities, current portion         2,243         3,344         545           Deferred rex luabilities, current portion         2,248         3,344         545           Deferred rex luabilities, current portion         2,248         3,343         545           Deferred rex luabilities, con-current portion         2,248         3,346         35,357           Deferred rex luabilities, con-current portion         300,901         382,926         61,655           Accrued unrecognized tax benefits & surcharg, non-current portion         300,901         382,926         61,655           Accrued unrecognized tax benefits & surcharg, non-current portion   | Total assets   | 3,665,220                           | 3,829,055      | 616,516     |
| Current Liabilities         383,083         383,140         61,689           Long-term bank borrowings, current portion         191,473         245,951         383,061           Accounts payable         100,563         116,443         187,848           Accounts payable         20,01         31,105         5,018           Diligations under capital leases, current portion         2,117         1,225         197           Accrued expenses and other liabilities         20,040         06,069         31,105         5,018           Accrued expenses and other liabilities, current portion         2,2433         19,708         3,183           Deferred rex luabilities, current portion         2,243         3,344         545           Deferred rex luabilities, current portion         2,248         3,344         545           Deferred rex luabilities, current portion         2,248         3,343         545           Deferred rex luabilities, con-current portion         2,248         3,346         35,357           Deferred rex luabilities, con-current portion         300,901         382,926         61,655           Accrued unrecognized tax benefits & surcharg, non-current portion         300,901         382,926         61,655           Accrued unrecognized tax benefits & surcharg, non-current portion   | LIABILITIES AND EQUITY   |                                     |                |             |
| short-erm bank borrowings_corrent portion         383,083         383,140         61,689           cong-term bank borrowings_corrent portion         191,473         245,951         39,601           Accound for purchase of property, plant and equipment         40,6091         31,165         50,18           Dilgations under capital leases, current portion         2,117         1,225         197           Accrued expenses and other liabilities         22,403         19,768         3,183           Deferred ravenue, current portion         22,433         19,768         3,183           Deferred ravenue, current portion         5,910         8,311         1,338           Deferred tax liabilities, current portion         5,910         8,311         1,338           Petered tax liabilities, current portion         2,02,040         98,0625         149,228           Non-current tabilities         89,0533         92,66,25         149,228           Non-current portion         300,901         382,926         61,655           Carler dax itabilities, onc-current portion         67,719         67,719         10,903           Accrued unrecognized tax benefits & surcharge, non-current portion         35,668         32,255         5,200           Carl anon-current liabilities, ono-current portion         25,6,88  |  |                                     |                |             |
| Accounts payable         100,563         116,443         18,748           Accounts protections of property, plant and equipment         40,691         31,165         5,018           Diligations under capital leases, current portion         2,117         1,225         197           Account synable         92,040         98,069         15,790           Account synable         22,433         19,768         3,183           Deferred revenue, current portion         18,975         19,369         3,113           Deferred revenue, current portion         5,910         8,311         1,338           Deferred tax liabilities, current portion         2,248         3,384         545           Diract current liabilities         859,533         926,825         149,228           Non-current liabilities         859,533         926,825         149,228           Non-current liabilities         859,533         926,825         149,228           Non-current liabilities         300,901         382,926         61,655           Account due to related paries, non-current portion         67,719         67,719         10,903           Other long term liabilities         34,646         33,336         5,355           Fotal non-current liabilities         1,325,810  | Short-term bank borrowings   | 383,083                             | 383,140        | 61,689      |
| Accounts payable         100,563         116,443         18,748           Accounts payable         40,691         31,165         5,018           Diligations under capial leases, current portion         2,117         1,225         197           Accrued for purchase of property, plant and equipment         92,040         98,069         15,790           Accrued texpenses and other liabilities         22,433         19,768         3,183           Deferred revenue, current portion         18,975         19,369         3,118           Anount due to related parties, current portion         2,248         3,334         5455           Defared tax liabilities, current portion         859,533         926,825         149,228           Non-current liabilities         859,533         926,825         149,228           Non-current liabilities         300,901         382,926         61,655           Cred unercognized tax banefits & surcharge, non-current portion         67,719         67,719         10,903           Other lang term liabilities         34,646         33,336         5,355           Total anon-current liabilities         1325,01         1470,649         236,735           Total anon-current liabilities         105         105         17           Cothal liabilities<   | Long-term bank borrowings, current portion   | 191,473                             | 245,951        | 39,601      |
| Diligations inder capital leases, current portion       2,117       1,225       197         Accrued expenses and other liabilities       92,040       98,069       15,303         norme tax payable       22,433       19,768       3,183         Deferred revenue, current portion       18,975       19,369       3,119         Noncont text correlated parties, current portion       2,243       3,364       545         Deferred tax liabilities, current portion       2,243       3,384       545         Non-current liabilities       2,243       3,384       545         Non-current liabilities       300,901       382,925       149,228         Non-current liabilities       300,901       382,926       61,655         Accrued unrecognized tax koenefits & surcharge, non-current portion       30,601       32,825       5,290         Deferred tax liabilities       34,646       33,336       5,335       5,290         Fotal non-current liabilities       465,677       543,664       87,335       5,355         Total abilities       105       105       17         Ordia liabilities       105       105       17         Total abilities       105       105       17         Total abilities       105  | Accounts payable   | 100,563                             | 116,443        | 18,748      |
| Accruet expenses and other liabilities         92,040         98,069         15,790           nrome tax payable         22,433         19,768         3,119           Annount due to related parties, current portion         18,975         19,369         3,113           Annount due to related parties, current portion         2,244         3,344         545           Deferred tex liabilities, current portion         2,244         3,344         545           Deferred tex liabilities, current portion         2,244         3,344         545           Deferred tex liabilities, current portion         2,244         3,344         545           Concurrent liabilities         859,533         926,825         149,228           Von-current liabilities         859,533         926,825         149,228           Concurrent liabilities         300,901         382,926         61,655           Accrued unrecognized tax benefits & surcharge, non-current portion         30,646         33,336         5,250           Deferred tex liabilities, non-current portion         35,683         32,855         5,290           Deferred tex liabilities         13,25,310         1,470,489         236,763           Contal uncortinet barties         105         105         17           Contal uncortinet   | Accrual for purchase of property, plant and equipment  | 40,691                              | 31,165         | 5,018       |
| ncome tax payable         22,433         19,768         3,183           Deferred revenue, current portion         18,975         19,369         3,119           Amount due to related parties, current portion         2,248         3,384         5455           Defared revenue, current portion         2,248         3,384         5455           Non-current liabilities         859,533         926,825         149,228           Non-current liabilities         300,901         382,926         61,6555           Accrued uncorgonized tax benefits & surcharge, non-current portion         67,719         67,719         10,933           Orle long term liabilities         34,646         33,336         5,367           Amount due to related parties, non current         26,828         4,320           Deferred tax liabilities, non-current portion         36,683         32,2855         5,290           Total non-current liabilities         3,3664         87,335         67,6719         67,019         67,019           Commitments         33,663         32,2855         5,290         5,290         5,290         5,290           Total ano-current liabilities         3,664         37,335         5,357         5,364         87,335           Total ano-current liabilities         1,32   | Obligations under capital leases, current portion  | 2,117                               | 1,225          | 197         |
| Deferred revenue, current portion       18,975       19,369       3,119         Amount due to related parties, current portion       5,910       8,311       1,338         Deferred tax liabilities, current portion       2,248       3,384       545         Forta current liabilities       859,533       926,6225       149,228         Non-current liabilities       300,901       382,926       61,655         Cong-term bank borrowings, non-current portion       300,901       382,926       61,655         Accrued unrecognized tax benefits & surcharge, non-current portion       300,901       382,926       61,655         Accrued unrecognized tax benefits & surcharge, non-current portion       34,646       33,336       5,537         Aber tor term liabilities       34,646       33,336       5,5290         Deferred tax liabilities, on current       35,683       32,255       5,290         Total non-current liabilities       34,646       33,356       87,535         Total and contingencies       1,325,310       1,470,489       236,763         Commitment sand contingencies       105       105       17         Ordinary shares       105       105       17         Ordinary shares       105       105       17         Ordina  | Accrued expenses and other liabilities   |                                     |                | 15,790      |
| Amound ube to related parties, current portion       5,910       8,311       1,338         Deferred tax liabilities, current portion       2,248       3,384       545         Total current liabilities       859,533       926,825       149,228         Song-term bank borrowings, non-current portion       300,901       382,926       61,655         Accrued unrecognized tax benefits & surcharge, non-current portion       67,719       67,719       109,001         Other tong term liabilities       34,646       33,336       5,367         Amount due to related parties, non current       26,828       4,826       32,855       5,290         Deferred tax liabilities       32,653       32,855       5,290         Defar do non-current portion       35,683       32,855       5,290         Defared tax liabilities       34,646       33,336       53,367         Amount due to related parties, non current       26,828       468,277       543,664       87,535         Dotal liabilities       1,325,310       1,420,489       236,673       20,6763         Commitments and contingencies       105       105       17         EQUITY       105       105       17         Ordiany shares       105       105       17   | Income tax payable   | 22,433                              | 19,768         | 3,183       |
| Deferred tax liabilities, current portion       2,248       3,384       545         Total current liabilities       859,533       926,825       149,228         Non-current liabilities       300,901       382,926       61,655         Accrued unrecognized tax benefits & surcharge, non-current portion       67,719       67,719       10,903         Oher long term liabilities       34,646       33,336       5,367         Amount due to related parties, non current       26,828       26,828       4,320         Deferred tax liabilities, non-current portion       35,663       32,855       5,290         Total ano-current liabilities       465,777       543,664       87,535         Total liabilities       1,325,310       1,470,489       236,565         Commitments and contingencies       105       105       17         Prefasury sock       (5)       (4)       (1)         Additional paid-in capital       2,517,496       2,516,986       405,260         Accumulated deficit       (469,055)       (149,372)       (2,710)         Accumulated deficit       (469,055)       (419,372)       (2,710)         Noncontrolling interests       308,324       307,681       49,540         Noncontrolling interests       308   | Deferred revenue, current portion  |                                     |                |             |
| Botal current liabilities         859,533         926,825         149,228           Non-current liabilities         300,901         382,926         61,655           Accrued unrecognized tax benefits & surcharge, non-current portion         67,719         67,719         10,903           Accrued unrecognized tax benefits & surcharge, non-current portion         67,719         67,719         10,903           Amount due to related parties, non current         24,646         33,336         5,363           Ordered tax liabilities, non-current portion         35,683         32,855         5,290           Fotal liabilities, non-current portion         35,683         32,855         5,290           Fotal liabilities, non-current portion         35,683         32,855         5,290           Fotal liabilities         465,777         543,664         87,535           Commitments and contingencies         105         105         17           Prelary shares         105         105         17           Prelary shares         (15)         (4)         (1)           Additional paid-in capital         2,517,496         2,516,986         405,270           Accumulated other comprehensive loss         (16,955)         (16,830)         (2,710)           Accumulated deficit  | Amount due to related parties, current portion   |                                     |                |             |
| Non-current liabilities         300,901         382,926         61,655           cong-term bank borrowings, non-current portion         67,719         67,719         10,903           Other long term liabilities         34,646         33,336         5,367           Ancound due to related parties, non current         26,828         26,828         4,320           Deferred tax liabilities, non-current portion         35,663         32,855         5,290           Total non-current liabilities         465,777         543,664         87,535           Total liabilities         1,325,310         1,470,489         236,763           Commitments and contingencies         105         105         17           Treasury stock         (5)         (4)         (1)           Additional paid-in capital         2,517,496         2,510,986         405,260           Accumulated other comprehensive loss         (16,555)         (16,830)         (2,710)           Accumulated deficit         (49,055)         (449,372)         (72,353)           Total Concord Medical Services Holdings Limited shareholders' equity         308,324         300,681         49,540           Noncontrolling interests         308,324         307,681         49,540           Total liabilities and equity  | Deferred tax liabilities, current portion  | 2,248                               | 3,384          | 545         |
| Long-term bank borrowings, non-current portion         300,901         382,926         61,655           Accrued unrecognized tax benefits & surcharge, non-current portion         67,719         67,719         10,903           Other long term liabilities         34,646         33,336         5,367           Amount due to related parties, non current         26,828         26,828         4,320           Deferred tax liabilities, non-current portion         35,683         32,855         5,290           Fotal liabilities         465,777         543,664         87,535           Fotal liabilities         1,325,310         1,470,489         236,763           Commitments and contingencies         105         105         17           Creating shares         105         105         17           Ordinary shares         105         105         17           Ordinary shares         105         105         17           Ordinary shares         105         16,830         (2,710)           Accumulated other comprehensive loss         (16,955)         (16,830)         (2,710)           Accumulated deficit         2,031,586         2,050,885         330,213           Fotal liabilities and equity         308,324         307,681         49,540 <td>Total current liabilities</td> <td>859,533</td> <td>926,825</td> <td>149,228</td>   | Total current liabilities  | 859,533                             | 926,825        | 149,228     |
| Accrued unrecognized tax benefits & surcharge, non-current portion       67,719       67,719       10,903         Other long term liabilities       34,646       33,336       5,367         Amount due to related paties, non current       26,828       26,828       4,320         Deferred tax liabilities, non-current portion       35,683       32,855       5,290         Fotal non-current liabilities       465,777       543,664       87,535         Total liabilities       1,325,310       1,470,489       236,763         Commitments and contingencies       105       105       17         Preasury stock       105       105       17         Creasury stock       (16,955)       (16,830)       (2,710)         Accumulated other comprehensive loss       (16,955)       (16,830)       (2,710)         Accumulated deficit       (469,055)       (449,372)       (72,353)         Total liabilities and equity       308,324       307,681       49,540         Noncontrolling interests       338,324       307,681       49,540         Total liabilities and equity       3,665,220       3,829,055       616,516   | Non-current liabilities  |                                     |                |             |
| Accrued unrecognized tax benefits & surcharge, non-current portion       67,719       67,719       10,903         Other long term liabilities       34,646       33,336       5,367         Amount due to related paties, non current       26,828       26,828       4,320         Deferred tax liabilities, non-current portion       35,683       32,855       5,290         Fotal non-current liabilities       465,777       543,664       87,535         Fotal liabilities       1,325,310       1,470,489       236,763         Commitments and contingencies       105       105       17         Preasury stock       105       105       17         Creasury stock       2,517,496       2,516,986       405,201         Accumulated other comprehensive loss       (16,955)       (16,830)       (2,710)         Accumulated deficit       (469,055)       (449,372)       (72,353)         Fotal Liabilities and equity       336,8324       307,681       49,540         Noncontrolling interests       338,324       307,681       49,540         Fotal liabilities and equity       3,665,220       3,829,055       616,516  | Long-term bank borrowings, non-current portion   | 300,901                             | 382,926        | 61,655      |
| Amount due to related parties, non current       26,828       26,828       4,320         Deferred tax liabilities, non-current portion       35,683       32,855       5,290         Data non-current liabilities       465,777       543,664       87,535         Total liabilities       1,325,310       1,470,489       236,763         Commitments and contingencies  | Accrued unrecognized tax benefits & surcharge, non-current portion   |                                     | 67,719         | 10,903      |
| Deferred tax liabilities, non-current portion         35,683         32,855         5,290           Total non-current liabilities         465,777         543,664         87,535           Total liabilities         1,325,310         1,470,489         236,763           Commitments and contingencies         105         105         17           Drefasory stock         (5)         (4)         (1)           Additional paid-in capital         2,517,496         2,516,986         405,260           Accumulated other comprehensive loss         (16,955)         (16,830)         (2,710)           Accumulated deficit         (449,072)         (72,353)         (72,353)           Total Concord Medical Services Holdings Limited shareholders' equity         308,322         307,681         49,540           Total equity         2,339,910         2,358,566         379,753           Total Liabilities and equity         3,665,220         3,829,055         616,516   | Other long term liabilities  |                                     |                |             |
| Additional paid-in capital         465,777         543,664         87,535           Total liabilities         1,325,310         1,470,489         236,763           Commitments and contingencies         105         105         17           EQUITY         105         105         17           Treasury storck         (5)         (4)         (1)           Additional paid-in capital         2,517,496         2,516,986         405,260           Accumulated other comprehensive loss         (16,830)         (2,710)           Accumulated deficit         (449,372)         (72,353)           Total Concord Medical Services Holdings Limited shareholders' equity         308,324         307,681         49,540           Total equity         2,339,910         2,358,566         379,753           Total liabilities and equity         3,665,220         3,829,055         616,516  | Amount due to related parties, non current   | 26,828                              | 26,828         |             |
| Interview         Interview <t< td=""><td>Deferred tax liabilities, non-current portion</td><td>35,683</td><td>32,855</td><td>5,290</td></t<>   | Deferred tax liabilities, non-current portion  | 35,683                              | 32,855         | 5,290       |
| Commitments and contingencies         Image: Commitments and contingencies           EQUITY         Ordinary shares         105         105         17           Dreasury stock         (5)         (4)         (1)           Additional paid-in capital         2,517,496         2,516,986         405,260           Accumulated other comprehensive loss         (16,955)         (16,830)         (2,710)           Accumulated deficit         2,031,586         2,050,885         330,213           Noncontrolling interests         308,324         307,681         49,540           Total equity         2,339,910         2,358,566         379,753           Total liabilities and equity         3,665,220         3,829,055         616,516   | Total non-current liabilities  | 465,777                             | 543,664        | 87,535      |
| Ordinary shares         105         105         17           Ordinary shares         (5)         (4)         (1)           Additional paid-in capital         2,517,496         2,516,986         405,260           Accumulated other comprehensive loss         (16,955)         (16,830)         (2,710)           Accumulated deficit         2,031,586         2,050,885         330,213           Noncontrolling interests         308,324         307,681         49,540           Total equity         2,339,910         2,358,566         379,753           Total liabilities and equity         3,665,220         3,829,055         616,516  | Total liabilities  | 1,325,310                           | 1,470,489      | 236,763     |
| Drdinary shares       105       105       17         Treasury stock       (5)       (4)       (1)         Additional paid-in capital       2,517,496       2,516,986       405,260         Accumulated other comprehensive loss       (16,955)       (16,830)       (2,710)         Accumulated deficit       (469,055)       (449,372)       (72,353)         Total Concord Medical Services Holdings Limited shareholders' equity       2,031,586       2,050,885       330,213         Noncontrolling interests       308,324       307,681       49,540         Total equity       2,339,910       2,358,566       379,753         Total liabilities and equity       3,665,220       3,829,055       616,516   | Commitments and contingencies  |                                     |                |             |
| Drdinary shares       105       105       17         Treasury stock       (5)       (4)       (1)         Additional paid-in capital       2,517,496       2,516,986       405,260         Accumulated other comprehensive loss       (16,955)       (16,830)       (2,710)         Accumulated deficit       (469,055)       (449,372)       (72,353)         Total Concord Medical Services Holdings Limited shareholders' equity       2,031,586       2,050,885       330,213         Noncontrolling interests       308,324       307,681       49,540         Total equity       2,339,910       2,358,566       379,753         Total liabilities and equity       3,665,220       3,829,055       616,516   | EQUITY   |                                     |                |             |
| Treasury stock       (5)       (4)       (1)         Additional paid-in capital       2,517,496       2,516,986       405,260         Accumulated other comprehensive loss       (16,955)       (16,830)       (2,710)         Accumulated deficit       (469,055)       (449,372)       (72,353)         Total Concord Medical Services Holdings Limited shareholders' equity       2,031,586       2,050,885       330,213         Noncontrolling interests       308,324       307,681       49,540         Total equity       2,339,910       2,358,566       379,753         Total liabilities and equity       3,665,220       3,829,055       616,516  |  | 105                                 | 105            | 17          |
| Additional paid-in capital       2,517,496       2,516,986       405,260         Accumulated other comprehensive loss       (16,955)       (16,830)       (2,710)         Accumulated deficit       (469,055)       (449,372)       (72,353)         Noncontrolling interests       308,324       307,681       49,540         Total Concord Medical Services Holdings Limited shareholders' equity       2,339,910       2,358,566       379,753         Total liabilities and equity       3,665,220       3,829,055       616,516  |  |                                     |                |             |
| Accumulated other comprehensive loss       (16,955)       (16,830)       (2,710)         Accumulated deficit       (469,055)       (449,372)       (72,353)         Fotal Concord Medical Services Holdings Limited shareholders' equity       2,031,586       2,050,885       330,213         Noncontrolling interests       308,324       307,681       49,540         Total equity       2,339,910       2,358,566       379,753         Total liabilities and equity       3,665,220       3,829,055       616,516  |  |                                     |                |             |
| Accumulated deficit       (469,055)       (449,372)       (72,353)         Fotal Concord Medical Services Holdings Limited shareholders' equity       2,031,586       2,050,885       330,213         Noncontrolling interests       308,324       307,681       49,540         Total equity       2,339,910       2,358,566       379,753         Total liabilities and equity       3,665,220       3,829,055       616,516   |  |                                     |                |             |
| Total Concord Medical Services Holdings Limited shareholders' equity         2,031,586         2,050,885         330,213           Noncontrolling interests         308,324         307,681         49,540           Total equity         2,339,910         2,358,566         379,753           Total liabilities and equity         3,665,220         3,829,055         616,516  | Accumulated deficit  |                                     |                |             |
| Noncontrolling interests         308,324         307,681         49,540           Total equity         2,339,910         2,358,566         379,753           Total liabilities and equity         3,665,220         3,829,055         616,516   |  |                                     |                |             |
| Cotal equity         2,339,910         2,358,566         379,753           Total liabilities and equity         3,665,220         3,829,055         616,516   |  |                                     |                |             |
| Total liabilities and equity         3,665,220         3,829,055         616,516  | -  |                                     |                |             |
|   |  |                                     |                |             |
|   | 10tal labilities and equity (*) Amounts for the year ended December 31, 2012 were derived from the December 31, 2012 audited consolidated financial statements | 3,003,220                           | 3,029,033      | 010,010     |

Total liabilities and equity
(\*)Amounts for the year ended December 31, 2012 were derived from the December 31, 2012 audited consolidated financial statements.

#### Concord Medical Services Holdings Limited Consolidated Statements of Income (in thousands, except per ADS data)

| March 31, 2012 (*)     March 31, 2012 (*)     March 31, 2012 (*)       RMB     RMB     RMB       Revenues, net of business tax, value-added tax and related surcharges     (Unaudited)     (Unaudited) | <b>h 31, 2013</b><br>US\$<br>(Unaudited) |
|--|--|
|  | (Unaudited)                              |
| Revenues, net of business tax, value-added tax and related surcharges (Unaudited) (Unaudited)  |  |
|  |  |
| Network 106,731 111,655  | 17,978                                   |
| Hospital-Medicine income – 39,760  | 6,402                                    |
| Hospital-Medical service income 52,499   | 8,453                                    |
| Total net revenues         106,731         203,914   | 32,833                                   |
| Cost of revenues   |  |
| Network (44,446) (49,844   | ) (8,025)                                |
| Hospital-Medicine cost – (33,893   | ) (5,457)                                |
| Hospital-Medical service cost (48,704  | ) (7,842)                                |
| Total cost of revenues         (44,446)         (132,441)  | ) (21,324)                               |
| Gross profit 62,285 71,473   | 11,509                                   |
| Operating expenses   |  |
| Selling expenses (7,979) (16,457   | ) (2,650)                                |
| General and administrative expenses (16,965) (25,403   | ) (4,090)                                |
| Operating income 37,341 29,613   | 4,769                                    |
| Interest expenses (3,810) (9,276   | ) (1,494)                                |
| Foreign exchange gain, net 60 2  |  |
| Loss on disposal of property, plant and equipment (1,396) (110   | ) (18)                                   |
| Interest income 1,559 5,443  | 876                                      |
| Share of net profit of equity investees – 4,238  | 682                                      |
| Other (expense) income, net7 (58   | ) (9)                                    |
| Income before income taxes 33,761 29,852   | 4,806                                    |
| Income tax expenses (8,773) (10,812  | ) (1,741)                                |
| Net income 24,988 19,040   |  |
| Net (loss) income attributable to noncontrolling interests 809 (643)   | ) (104)                                  |
| Net income attributable to ordinary shareholders24,17919,683   | 3,169                                    |
| Earnings per ADS   |  |
| Basic /Diluted 0.52 0.44   | 0.07                                     |
| Weighted average number of ADS outstanding:  |  |
| Basic /Diluted 46,849,399 45,098,232   | 45,098,232                               |
| Other comprehensive income, net of tax   |  |
| Foreign currency translation 28 125  | 20                                       |
| Total other comprehensive income, net of tax28125  | 20                                       |
| Comprehensive income 25,016 19,165   | 3,085                                    |
| Comprehensive income (loss) attributable to noncontrolling interests 809 (643  | ) (104)                                  |
| Comprehensive income attributable to Concord Medical Services Holdings Limited's shareholders 24,207 19,808  | 3,189                                    |

(\*) Certain amounts in the prior year quarterly financial information are being reclassified for comparison purposes.

Reconciliations of non-GAAP results of operations measures to the nearest comparable GAAP measures (\*) (in RMB thousands, unaudited)

|                          | For the three months ended March 31, 2012 |            |                  | For the three months ended March 31, 2013 |            |                  |
|--------------------------|---|------------|------------------|---|------------|------------------|
|                          | GAAP Measure                              | Adjustment | Non-GAAP Measure | GAAP Measure                              | Adjustment | Non-GAAP Measure |
| Operating income         | 37,341                                    | 2,271      | 39,612           | 29,613                                    | 2,244      | 31,857           |
| Net income               | 24,988                                    | 2,271      | 27,259           | 19,040                                    | 2,244      | 21,284           |
| Basic earnings per ADS   | 0.52                                      | 0.05       | 0.57             | 0.44                                      | 0.05       | 0.49             |
| Diluted earnings per ADS | 0.52                                      | 0.05       | 0.57             | 0.44                                      | 0.05       | 0.49             |

(\*) The only adjustment is share-based compensation.

#### Reconciliation from net income to adjusted EBITDA(\*) (in RMB thousands, unaudited)

|                               | For the three months ended<br>March 31, 2012 | For the three months ended<br>March 31, 2013 |
|-------------------------------|--|--|
| Net income                    | 24,988                                       | 19,040                                       |
| Interest expenses, net        | 2,251  | 9,276  |
| Income tax expenses           | 8,773  | 10,812                                       |
| Depreciation and amortization | 33,964                                       | 47,473                                       |
| Share-based compensation      | 2,271  | 2,244  |
| Other adjustments             | 1,329  | 166  |
| Adjusted EBITDA               | 73,576                                       | 89,011                                       |

(\*) Definition of adjusted EBITDA: Adjusted EBITDA is defined as net income plus interest, taxes, depreciation and amortization, share-based compensation expenses and other adjustments. Other adjustments include foreign exchange gain, loss from disposal of property, plant and equipment and other income or expense.