

## **Pacific Health Care Organization, Inc. Reports First Quarter 2020 Results**

NEWPORT BEACH, Calif., May 22, 2020 (GLOBE NEWSWIRE) – Pacific Health Care Organization, Inc., (the “Company”) (OTCQB: PFHO) today filed with the Securities and Exchange Commission (the “Commission”) its quarterly report on Form 10-Q announcing financial results for the quarter ended March 31, 2020.

### **Quarterly Results**

The Company reported total revenue of \$1,552,909 for the quarter ended March 31, 2020, compared with total revenue of \$1,783,438 for the quarter ended March 31, 2019. The Company reported net income of \$123,128 or \$0.01 per share on a basic and fully diluted basis for the first quarter 2020, compared to net income of \$314,563 or \$0.02 per share on a basic and fully diluted basis for the first quarter 2019.

Net cash provided by operating activities was \$404,754 during the three months ended March 31, 2020, compared to \$297,951 for the same period in 2019. Net cash used in investing activities during the quarter ended March 31, 2020, was \$19,637 compared to \$2,284 during the quarter ended March 31, 2019. The Company’s cash balance at March 31, 2020 and December 31, 2019, was \$8,489,281 and \$8,104,164, respectively.

### **About Pacific Health Care Organization, Inc.**

The Company specializes in workers’ compensation cost containment. The Company’s business objective is to deliver value to its clients that reduces their workers’ compensation related medical claims expense in a manner that will assure that injured employees receive high quality healthcare that allows them to recover from injury and return to gainful employment without undue delay. Workers’ compensation costs continue to increase due to rising medical costs, inflation, fraud and other factors. Medical and indemnity costs associated with workers’ compensation in the state of California are billions of dollars annually. Through its wholly-owned subsidiaries, the Company provides a range of effective workers’ compensation cost containment services, including but not limited to, Health Care Organizations, Medical Provider Networks, HCO + MPN, Workers’ Compensation Carve-Outs, Utilization Review, Medical Bill Review, Medical Case Management, Lien Representation, Legal Support and Medicare Set Aside services.

“Safe Harbor” Statement: Statements included in this press release, other than statements or characterizations of historical fact, are forward-looking statements. Forward-looking statements are based on management’s current judgment, expectations, estimates, projections and assumptions about future events. While management believes these assumptions are reasonable, such statements are not guarantees of future results and involve certain risks and uncertainties which are difficult to predict. Therefore, actual results and trends may differ materially from what is forecast in any forward-looking statement due to a variety of factors. Additional information regarding these factors, such as the potential loss of one or more key customers or the possible impacts of the Covid-19 pandemic, is contained in the Company’s filings with the Commission, including without limitation, its annual report on Form 10-K and its quarterly reports on Form 10-Q.

All forward-looking statements speak only as of the date they were made. The Company does not undertake any obligation to update or publicly release any revisions to any forward-looking statements to reflect events, circumstances or changes in expectations after the date of this press release.

To view the Company's quarterly report on Form 10-Q for the quarter ended March 31, 2020, filed with the Commission today and the Company's annual, quarterly and current reports and other information the Company files with the U.S. Securities and Exchange Commission go to: <http://www.sec.gov>. You may also view our annual report on Form 10-K on our website at <http://www.pacifichealthcareorganization.com>.

**Pacific Health Care Organization, Inc.**

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