

Company Name : Pharmaniaga Berhad
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Pharmaniaga 3Q Net Profit Jumps Fourfold, Declares 5 Sen Dividend

KUALA LUMPUR (Nov 19): Pharmaniaga Bhd's net profit for the third quarter ended Sept 30, 2018 (3QFY18) jumped fourfold to RM15.05 million from RM3.58 million a year ago, due mainly to recognition of corporate tax.

In a filing today, the group said it recorded a slight 2.3% increase in revenue to RM587.66 million for 3QFY18 from RM574.5 million in the previous year, on the back of higher demand from government hospitals and lower operating expenses.

Pharmaniaga declared a third interim dividend of 5 sen to be paid on Jan 3, 2019.

For its nine-month period ended Sept 30, 2018 (9MFY18), the group's net profit rose to RM38.03 million from RM32.02 million a year ago, while revenue was higher at RM1.8 billion compared to RM1.71 billion previously.

In a separate statement, a spokesperson from Pharmaniaga said the group was confident on a positive outlook ahead, particularly in light of the government's recent Budget 2019 announcement, which reflects a strong commitment towards scaling up the healthcare sector.

"A major portion of the allocation is for the provision of medicine, and to upgrade the quality of health services in government clinics and hospitals," said the spokesperson.

Pharmaniaga shares were not traded today. The counter last traded at RM2.86 on Nov 16, giving the group a market capitalisation of RM745 million.