

Company Name : Pharmaniaga Berhad

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Pharmaniaga earnings marginally higher in the first quarter

PETALING JAYA: Pharmaniaga Bhd's earnings for the first quarter ended March 31 improved marginally with a 2.96% increase to RM18.92mil from RM18.38mil a year ago.

In a filing with Bursa Malaysia, the pharmaceutical company said the better earnings was the result of reduced finance costs and lower amortisation of the Pharmacy Information System, as well as high-

er contributions from the private-sector business and Indonesian operations, despite being mitigated by higher operating costs.

Its revenue was 10.6% higher at RM618.29mil during the quarter under review from RM559.2mil a year ago.

Basic earnings per share was up to 7.3 sen from 7.1 sen previously.

An interim dividend of four sen has been declared, which will be

paid out on June 7.

Pharmaniaga's logistics and distribution segment, which had been impacted by lower orders from the concession business previously, posted a higher profit before tax (PBT) of RM2.2mil during the quarter from RM0.9mil in the previous corresponding quarter, owing to better contributions from the concession and private-sector businesses.

Pharmaniaga's manufacturing

division, which is the company's core business contributor, saw a PBT of RM26mil, marginally lower than RM27mil a year ago.

Its Indonesian operations saw a turnaround, posting a PBT of RM0.9mil from a loss of RM1mil a year ago, driven by improved operational efficiencies and reduced finance costs.

Chairman Tan Sri Lodin Wok Kamaruddin said the healthcare

sector continued to offer strong prospects that Pharmaniaga was well-positioned to leverage on as a leading pharmaceutical manufacturer.

"We are focused on implementing continuous cost-optimisation measures across our operations in order to strengthen our earnings potential and deliver sustained results in the year ahead," he added.