

Company Name : Pharmaniaga Berhad
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INCREASED DEMAND

Pharmaniaga Q2 profit rises to RM9.98m

KUALA LUMPUR: Pharmaniaga Bhd's net profit increased 7.5 per cent to RM9.98 million in the second quarter ended June 30 from RM9.28 million in the same quarter a year ago.

In a filing to Bursa Malaysia yesterday, the pharmaceutical company said the increase in net profit was driven by increased demand in the non-concession business, primarily as a result of higher sales of personal protective equipment.

Revenue in the second quarter increased 7.3 per cent to RM645.76 million from RM601.89 million.

For the first half, Pharmaniaga's net profit increased 12 per cent to RM32.38 million from RM28.89 million, while revenue increased 5.6 per cent to RM1.46 billion from RM1.39 billion.

Moving forward, the company said it remained committed to strengthening operations across its divisions and entering into new ventures.

"Taking a longer-term perspective, the group is focused on enhancing prospects by improving manufacturing and operational efficiencies, as well as progressing in its research and development efforts.

"This will allow Pharmaniaga to tap new opportunities in Malaysia and overseas," it added.