

Company Name : Pharmaniaga Berhad  
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## Pharmaniaga 4Q Net Loss Narrows To RM6.3m Despite Reduced Demand



KUALA LUMPUR (March 17): Pharmaniaga Bhd's fourth quarter net loss narrowed to RM6.33 million, from RM178.6 million a year earlier, despite reduced demand from its concession business amid the Covid-19 pandemic.

Loss per share for the quarter ended Dec 31, 2021 declined to 2.42 sen, from 68.45 sen previously, the group's exchange filing showed.

Quarterly revenue dropped 11.33% to RM634.58 million, from RM715.68 million a year ago.

The group declared a fourth interim dividend of one sen per share, payable on April 22.

For the full year, Pharmaniaga reported a net profit of RM27.49 million versus a net loss of RM149.22 million in the previous year, while revenue was down 3.38% to RM2.73 billion from RM2.82 billion.

Moving forward, Pharmaniaga said it will continue to support the government's vaccination programme and strengthen its vaccine business to create an additional stream of income in the future.

"In line with this, a memorandum of understanding (MoU) was inked with a leading Indian biotechnology company, the Serum Institute of India Pvt Ltd for the pneumococcal vaccine," it added.

Pharmaniaga said it has in place the requisite infrastructure and network to ensure efficient and effective distribution of the vaccine.

"The group was honoured to be selected by the government for the fill and finish process for the Covid-19 vaccine. In line with this, the refurbishment of its small volume injectable plant was completed in December 2020 and the facility is well-prepared and well-equipped to undertake the fill and finish for Covid-19 vaccine," it said.

The group added that its existing contract with the Health Ministry for the provision of medicine and medical supplies will continue until November 2024. It expects the contract to support its financial performance in the years ahead.

"The group will continue to enhance efficiencies across its operations and expand its product pipeline via research and development," it said.

Shares of Pharmaniaga ended nine sen or 2.51% lower at RM3.49, giving the group a market capitalisation of RM913 million. The stock had risen to as high as RM6.69 in the past year but is down 30.20% year-to-date.