

**Company Name** : Pharmaniaga Berhad

**Date** : 18 March 2021

**Source** : The Star

## Pharmaniaga returns to the black in FY20

PETALING JAYA: Pharmaniaga Bhd saw its net losses shrinking in the fourth quarter of its financial year 2020 ended Dec 31 to RM6.33mil from RM178.60mil in the same quarter a year ago.

Revenue for the quarter came in lower at RM634.58mil from RM715.68mil a year ago.

“The year 2020 has been challenging as the Covid-19 pandemic impacted all industries in general including us, which resulted in lower demands from government hospitals and clinics. The situation is similar for our Indonesian operations,” group managing director Datuk Zulkarnain Md Eusope said in a statement.

“Moving forward, we will face this pandemic with the spirit of reinvention and inno-

vation – with fortified strategies in place by focusing on our strong research and development team to pave the way for the future of halal medicines, investing in digitalisation of supply chain management towards Industrial Revolution (IR) 4.0, as well as on a multitude of e-commerce platforms to capture the changing consumer trends,” he added.

For the quarter, the board has declared a fourth interim dividend of one sen per share, which will be paid on April 22 to shareholders who were on the register as of March 31.

For financial year 2020 (FY20), Pharmaniaga returned to the black with a net profit of RM27.49mil from a net loss of RM149.22mil in FY19, while revenue was slightly lower at RM2.73bil from RM2.82bil previously.

“This reflects an increase of more than 100% from the deficit of RM149mil in the previous financial year, mainly due to full recognition of remaining unamortised Pharmacy Information System (PhIS) costs amounting to RM247mil in 2019, which was a one-off non-cash item,” the company said.

Moving forward, Pharmaniaga said its contract with the Health Ministry for the provision of medicines and medical supplies will continue until November 2024.

Its newly appointed chairman Datuk Seri Mohammed Shazalli Ramly said the company is poised to be the most respected tech-viable pharmaceutical company in Malaysia and is now positioned to lead in premier halal drug manufacturing.