



Apex's net profit jumps 62% in Q3

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PETALIG JAYA: Apex Healthcare Bhd net profit for the third quarter ended Sept 30, 2016 jumped 62% on higher revenue and profit contribution from the group's associate, Straits Apex Sdn Bhd, engaged in the contract manufacturing of orthopaedic devices.

The group made a net profit of RM8.74 million, compared with RM5.38 million for the same period in 2015. This was on 11% higher revenue of RM142.96 million, compared with RM128.27 million.

The prospects for the group's core businesses of manufacturing, marketing and distribution of pharmaceuticals and consumer healthcare products remain positive in the markets the company operate. Effort is consistently directed at research and development of new group brand products, penetration of new international markets and improving operational efficiencies in domestic markets.

However, the expectations of subdued economic growth, increased competition and persistent weakness of the Malaysian Ringgit against major foreign currencies continue to contribute to a challenging business environment.

Net profit for the nine month period ended Sept 30, 2016 was 28.2 million, compared with RM20.43 million for the same period in 2015. This was attributed to the group recognising RM2.73 million as its share of profit from Straits Apex Sdn Bhd as compared to recognised losses of RM 2.74 million in the same period last year.

This was on 11.3% higher revenue of RM437.12 million, compared with RM392.61 million for the same nine-month period in 2015.

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