



Apex Healthcare 3Q net profit up 29%

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KUALA LUMPUR (Nov 14): Apex Healthcare Bhd's net profit increased 29% to RM11.27 million in the third quarter ended Sept 30, 2017 (3QFY17), from RM8.74 million a year ago, on stronger contributions from its consumer products division, as well as pharmaceutical sales to Malaysia and Singapore's public sector.

Earnings per share also rose to 9.62 sen per share in 3QFY17, from 7.46 sen per share in 3QFY16. Quarterly revenue grew 10.3% to RM157.73 million, from RM142.96 million.

For its cumulative nine months (9MFY17), net profit increased 12.3% to RM31.66 million, from RM28.2 million a year ago, helped by the reinvestment allowance tax incentives provided.

Revenue increased 7% to RM467.68 million, from RM437.12 million in 9MFY16.

“During the quarter, the group's pharmaceutical manufacturing operations secured certification for compliance with European Union Good Manufacturing Practice, opening future growth opportunities,” it said in a filing with Bursa Malaysia today.

On its prospects, the group said its performance continues to be driven by its commitment on product development, brand management, customer service and operational efficiency.

Shares of Apex Healthcare closed down 10 sen or 1.79% today at RM5.50, for a market capitalisation of RM644.3 million.

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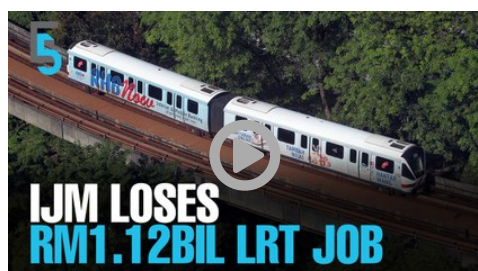
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