


Apex Healthcare's earnings rise 29%

CORPORATE NEWS

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Chairman and CEO Dr Kee Kirk Chin in front of Apex office.

KUALA LUMPUR: Pharmaceutical firm [Apex Healthcare Bhd](#)  reported a 29% jump in earnings to RM11.27mil in the third quarter ended Sept 30.

In its interim financial report to Bursa Malaysia, the company said this was thanks to stronger contributions from the consumer products division as well as pharmaceutical sales to the public sector in Malaysia and Singapore, which raised revenue by 10.3% to RM157.73mil.

Moreover, expenses were in line with budget and in tandem with revenue growth, it said.

Share of profit from 40%-owned associate company Straits Apex Sdn Bhd, a contract manufacturer of orthopaedic devices, was RM0.7mil, similar to that in the second quarter.



For the first nine months of 2017, the group earned RM31.66mil, a growth of 12.3% from the corresponding period of 2016.

This was on the back of revenue of RM467.7mil, an increase of 7% compared with Jan-Sept 2016.

“Steady revenue growth was achieved across all business units, with increased contributions from pharmaceutical sales to the Government sector and contract manufacturing services,” Apex said.

Gross profit improved by 6% to RM102mil in tandem with revenue growth, compared to RM96.2mil for the first nine months of 2016.

“Other income rose by 37% to RM5.5mil for the first nine months due to better interest income from bank deposits and gain on disposal of assets surplus to requirements,” the company said.

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