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Apex Healthcare 2Q net profit up 33%, declares 6.5 sen dividend

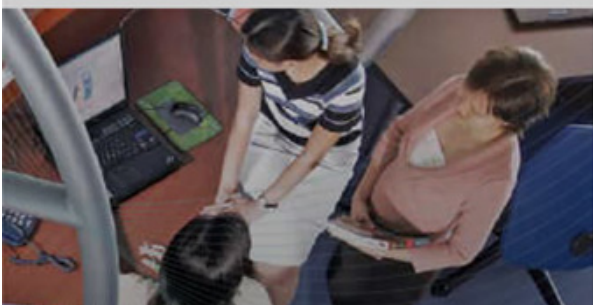
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August 16, 2018 19:12 pm +08

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KUALA LUMPUR (Aug 16): Apex Healthcare Bhd's net profit for the second quarter ended June 30, 2018 (2QFY18) grew 33% to RM13.7 million or 11.69 sen per share, from RM10.3 million or 8.79 sen per share last year thanks to a greater proportion of higher margin products in the sales mix.

Its quarterly revenue was 0.42% marginally higher at RM155.95 million, versus RM155.3 million in 2QFY17.

In a filing with the local stock exchange today, the group declared an interim single-tier dividend of 6.5 sen per share for the financial year ending Dec 31, 2018 (FY18), payable on Sept 28.

For the cumulative six months of FY18, its net profit was up 31.84% to RM26.88 million or 22.95 sen per share, against RM20.39 million or 17.4 sen per share last year. Its revenue stood at RM324.35 million, 4.64% higher, from RM309.95 million a year ago.

Looking forward, on the prospects for manufacturing, marketing and distribution of pharmaceuticals and consumer healthcare products, Apex Healthcare said they remain firm for the group.

Noting that the group performed well in the first half of 2018, Apex Healthcare said its expectations are now moderated by these new unfolding developments of the new Government and escalating US-China trade dispute.

Barring further unforeseen circumstances, Apex Healthcare said the board expects the Group's performance for the remaining six months of 2018 to be satisfactory.

Apex Healthcare's shares closed five sen or 0.69% to RM7.25, for a market capitalisation of RM849.31 million. Over the past one year, the stock has risen about 56.59% from RM4.63.

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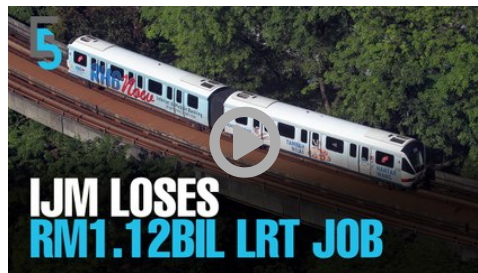
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