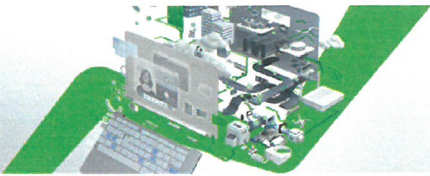


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Apex Healthcare 2Q profit down 1.6%, raises dividend to 2.5 sen

Adam Aziz / theedgemarkets.com

August 19, 2021 18:14 pm +08



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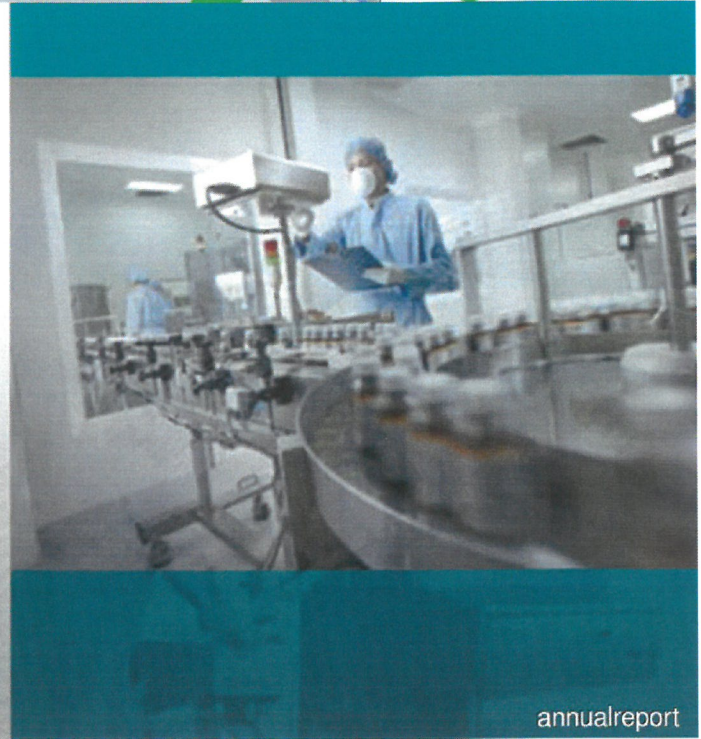


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KUALA LUMPUR (Aug 19): Apex Healthcare Bhd's net profit slid 1.6% to RM12.83 million in the second quarter ended June 30, 2021, from RM13.03 million a year earlier, on the back of higher costs from new production capacity addition under its associate.

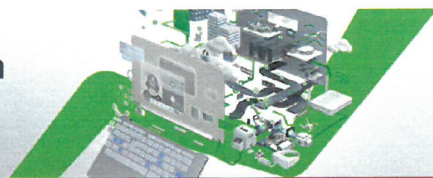
Earnings per share fell to 2.71 sen from 2.76 sen, the healthcare products outfit said in its filing. The group has declared an interim dividend of 2.5 sen per share, up from 1.7 sen for the same period last year.

Revenue in the quarter rose 4.48% to RM182.56 million, from RM174.73 million in the same quarter last year.

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This, Apex Healthcare said, was on the back of improved demand from private sector clinics and hospitals, especially in June, which saw revenue growth of 23% compared to the same month last year.

The slightly weaker results further widened the net profit contraction in the six-month period ended June 30 by 9.85% to RM24.7 million, from RM27.4 million in the previous January-June period, also due to the weaker performance by the associate Straits Apex Group Sdn Bhd (SAG).

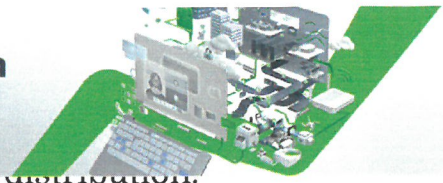
Half-year revenue fell 1.63% to RM362.04 million, from RM368.04 million, in the absence of the heightened market demand at the start of the Covid-19 pandemic in 2020.

On prospects, Apex Healthcare said: "Secured orders in hand for fulfilment in the second half of 2021 should enable SAG to exceed 2020 revenue, provided



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cost efficiency and output of both production and distribution.

“The group therefore expects the business environment to stay challenging in the second half of 2021,” it added.

Shares of Apex Healthcare rose 3 sen or 1.05% to close at RM2.90 today, valuing the group at RM1.38 billion.

Edited by S Kanagaraju

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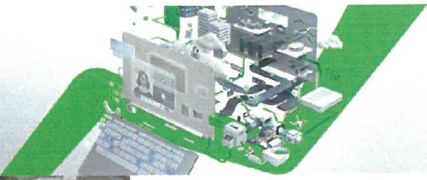


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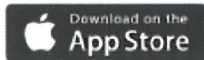
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