

Apex Healthcare posted positive Q2 earnings driven by heightened demand for respiratory medicines



By [Asila Jalil](#) - August 16, 2022 @ 7:51pm



Its chairman and chief executive officer Dr Kee Kirk Chin said Apex Healthcare's strengthened fundamentals and ability to address changing market demands had enabled the company to perform well since the start of the pandemic.

KUALA LUMPUR: Apex Healthcare Bhd's net profit jumped 83.2 per cent year-on-year (YoY) to RM23.49 million in the second quarter (Q2) ended June 30, 2022, from 12.83 million in the same period last year, driven by growing consumer activity and heightened demand for respiratory medicines in key markets.

Revenue for the quarter rose 14.6 per cent YoY to RM209.25 million versus RM182.56 million in Q2 last year, attributed to its subsidiaries and a significantly higher share of net-of-tax earnings from its associated company, Straits Apex Group Sdn Bhd (SAG).

For the first six months of the year, the company's net profit rose 58.9 per cent YoY to RM39.26 million from RM24.7 million.

Revenue for the first half rose 17.4 per cent YoY to RM425.17 million in the period compared to RM362.04 million last year.

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Its chairman and chief executive officer Dr Kee Kirk Chin said Apex Healthcare's strengthened fundamentals and ability to address changing market demands had enabled the company to perform well since the start of the pandemic.

"With Covid-19 sub-variants causing waves globally, we continue to

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expend great effort in maintaining the integrity of our supply chains.

"We are particularly grateful for the commitment of our employees and partners as they work tirelessly to meet the heightened demand for medicines.

"However, there are gaps yet to be filled in the current market, particularly for certain of our prescription and over-the-counter (OTC) cough and cold medicines.

"The company is actively addressing these product shortages to increase the availability of these medicines to healthcare professionals and consumers in the coming months," he said.

To meet the market's needs, Apex Healthcare launched two new paracetamol products, Palavo 650mg and Palavo Suspension 120mg/5ml to Q2.

It has also commissioned another blister packaging line in its newest oral solid dosage manufacturing facility (SPP NOVO), raising its total installed annual production capacity for tablets and capsules by 36 per cent.

Moreover, a new high-capacity liquid production line is currently undergoing qualification and is scheduled to commence commercial production in Q3, doubling Apex Healthcare's total installed annual production capacity for liquid medicines such as cough and cold syrups.

"The Malaysian economy is expected to maintain its recovery momentum heading into the second half of 2022, supported by the eventual transition into endemicity, the re-opening of international borders, strong demand from major trading partners, and more.

"This is expected to support continued demand for pharmaceuticals and consumer healthcare products.

"However, while we are hopeful that this momentum continues, we are mindful of the risks of a global economic slowdown and recession, particularly due to the impact of the Ukraine-Russia war and China's steep

9 outbreaks," he added.

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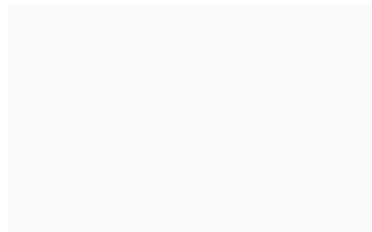
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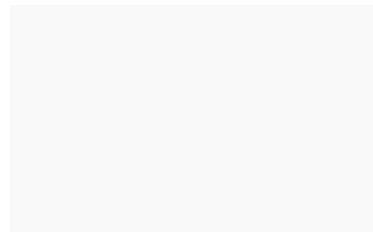
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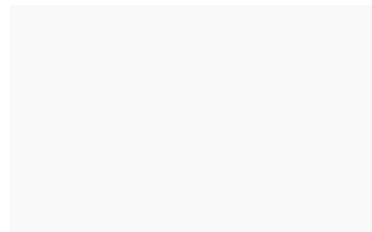
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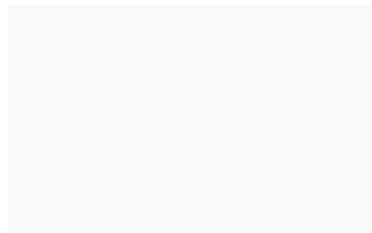
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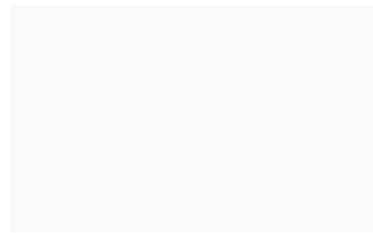
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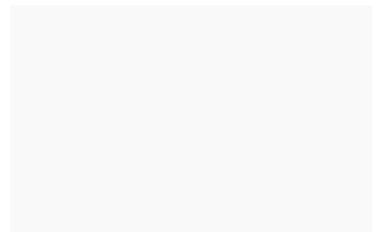
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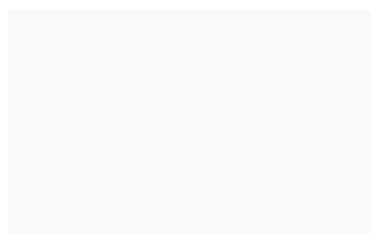
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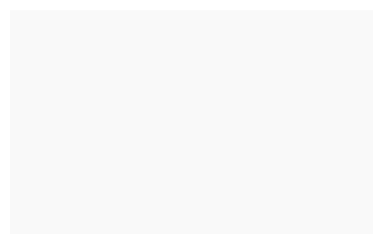
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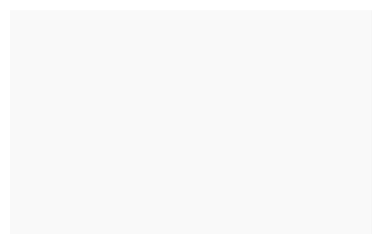
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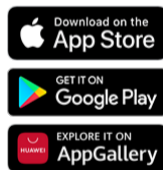
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