

Apex Healthcare 1Q profit down 17.1% on lower public sales, other income


By Izzul Ikram / theedgemaalaysia.com

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Apex Healthcare Bhd returned a lower net profit of RM17.58 million for the first quarter ended March 31, 2025 from RM21.21 million previously on lower public sector sales.

KUALA LUMPUR (May 21): Apex Healthcare Bhd (KL:[AHEALTH](#) ) has posted a 17.1% year-on-year drop in net profit for the first quarter, on lower public sector sales.

The net profit for the three months ended March 31, 2025 (1QFY2025) fell to RM17.58 million from RM21.21 million previously, according to the pharmaceutical group's bourse filing on Wednesday.

No dividend was declared for the quarter.

Revenue fell 3.8% to RM238.87 million compared with RM248.18 million in 1QFY2024 due to lower public sector sales attributed to the timing and mix of tender contracts secured. Apex Healthcare also noted that the 1QFY2024 revenue was a high base given it is the group's all-time high quarterly revenue.

Its bottomline was also dragged by a 49% year-on-year drop in other income, and a higher share of losses from 40%-owned device-making associate Straits Apex Group Sdn Bhd.

Looking ahead, public sector sales are expected to bounce back and resume its growth trajectory in 2QFY2025, Apex Healthcare noted.

Touching on the US import tariffs, the group said that while its core pharmaceutical business does not export to the US and will not be directly affected, Straits Apex Group is predominantly focused on the US market.

"While Straits Apex Group does not foresee any immediate significant effects, its associates remain proactively engaged in strategic discussions with key US customers to explore longer-term mitigation strategies," it said.

Shares in Apex Healthcare ended unchanged at RM2.15, valuing the group at RM1.55 billion.

Edited By S Kanagaraju