

NEWS RELEASE

Pharmaniaga Achieves 87% Jump in Q1 PAT

KUALA LUMPUR, May 3, 2012 – Pharmaniaga Berhad (Pharmaniaga) is looking forward to a positive financial year as it recorded an improved profit after tax of RM29.1 million for its first quarter ended 31 March 2012, an increase of 87% compared with RM15.6 million recorded in the same period last year.

The Group recorded a profit before tax (PBT) of RM43 million, 97% higher than the RM21.8 million recorded in the first quarter of 2011. This was achieved on the back of a turnover of RM 446.7 million for the quarter under review compared with RM385.3 million recorded during the same period last year.

For the current period, earnings per share (EPS) was 24.38 sen and for the same period last year, EPS was 13.16 sen, marking a significant 85% increase, while, net assets per share was RM4.03 (31 December 2011: RM3.98).

As a result of the Group's performance, the Board of Directors has declared a dividend of 7.5 sen per share.

YBhg Tan Sri Dato' Lodin Wok Kamaruddin, Chairman, Pharmaniaga Berhad said, "We are indeed encouraged by our positive start to this fiscal year. We have been able to clock in strong results, thanks to a combination of factors including, growth in turnover, improved efficiency, revenue from our newly acquired Idaman Pharma Manufacturing Sdn Bhd which contributed 25% of the Group's PBT and improved revenue from our Indonesian operations."

“We are optimistic of 2012’s prospects and are committed to expanding our business locally and internationally in order to enhance shareholder value as we look to move up the pharmaceutical value chain this year.”

“Our majority shareholder, Boustead Holdings Berhad has been successfully able to improve public shareholder spread from 2% at the completion of its general offer to 17% currently. Boustead is working to further pare down their stake to meet with the shareholder spread of 25% in order to give Malaysian investors an opportunity to take part in our solid growth prospects.”

“Given our strong opening results for this financial year, we have declared an interim dividend to our existing shareholders and we are confident to continue rewarding them for as long as our earnings track record is sustained or surpassed.” concluded YBhg Tan Sri Dato’ Lodin.

Forward looking statements

This release may contain certain forward-looking statements with respect to the financial conditions, results of operations and business of the Group and certain plans and objectives of Pharmaniaga Berhad with respect to these items. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

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