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MEDIA RELEASE

PHARMANIAGA'S REVENUE GREW 15.5%

Kuala Lumpur, November 22, 2005--Pharmaniaga Berhad posted increased revenue of RM692.2 million for the third quarter ended 30 September 2005; 15.5% higher from RM599.2 million over the same period last year.

However, the group's profit before tax (PBT) was lower by 30.4% to RM41.4 million against RM59.5 million previously.

According to Pharmaniaga in a statement on 22 November, the growth in revenue is mainly contributed by its Indonesian subsidiary – PT Millennium Pharmacon Tbk, which contributes to approximately 20.3% of total Group's revenue.

It said that the lower PBT is a result of lower revenue and contribution from high-margin sales such as hospital and medical equipping. Higher amortization of goodwill and financing cost following the acquisition of the remaining 30% equity stake in Pharmaniaga Logistics Sdn Bhd also contributed to the lower PBT.

Azhar Hussain, Managing Director of Pharmaniaga Berhad said, "2004 was an exceptional year for us. We benefited from a number of contracts to supply medical equipment and pharmaceutical products to Middle East which unfortunately, are not expected to recur in this financial year."

"Nonetheless, we are optimistic that our operations in Indonesia will continue to supplement our growth in sales for the remaining period of the year," said Azhar.

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ABOUT PHARMANIAGA BERHAD

Pharmaniaga Berhad is Malaysia's leading pharmaceuticals group and a member of the UEM Group. The company is driven by its core businesses in generic pharmaceuticals R&D and manufacturing, warehousing and distribution of pharmaceutical and medical products, sales & marketing, as well as hospital equipping provision of turnkey contract services. Pharmaniaga has also created a niche in healthcare IT solutions which forms the backbone of its operations.

Issued for the Pharmaniaga Group by Corporate Communications Division, Pharmaniaga Berhad