

FOR IMMEDIATE RELEASE

24 November 2008

MEDIA RELEASE

**IMPROVED PERFORMANCE FROM
PHARMANIAGA DESPITE CHALLENGES**

Shah Alam – Pharmaniaga Berhad (“Pharmaniaga”) today reported an increase in year-to-date (YTD) revenue and profit-before-tax (PBT) for the first nine months of 2008.

The Group’s YTD revenue grew by 9.7% over the same period last year, following improvements in sales performance from concession and private sector sales, as well as at its Indonesia subsidiary, MPI by 5.3%, 24.7% and 12.7% respectively.

Outpacing revenue, the Group’s year-to-date PBT rose by 21.7% compared to the same period last year, benefiting from improved efficiencies in all areas of operations as well as reduced finance costs due to lower borrowings.

However, the Group’s revenue for the third quarter ended 30 September 2008 contracted by 11.1% to RM314.3 million from RM353.5 million registered in the immediate preceding quarter.

The contraction was due to lower demand from both government hospitals and the private sector market, reflecting a more cautious purchasing approach in the light of current economic conditions.

In addition, the Medical Equipping Unit division sales declined by 52.1%, as compared to the immediate preceding quarter following the tail-end of billings for the Institute Jantung Negara (National Heart Institute) project in the current quarter.

With a vision to be the premier Malaysian pharmaceuticals company, Pharmaniaga is guided by its philosophy of 'doing business with a conscience' and empowered by its mission of enriching life together.

Already operating in 35 sites across 3 countries (Malaysia, Indonesia & Vietnam) the Pharmaniaga Group is poised to be a global player in the international pharmaceuticals arena.

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ABOUT PHARMANIAGA BERHAD

Pharmaniaga Berhad, a member of the UEM Group, is an investment holding company listed in the Main Board of Bursa Malaysia. The Pharmaniaga Group's core businesses are generic pharmaceuticals manufacturing, research and development, marketing and sales, warehousing and distribution of pharmaceutical and medical products as well as supply, trading and installation of medical and hospital equipment.

With a vision to be the premier Malaysian pharmaceuticals company, Pharmaniaga is guided by its philosophy of 'doing business with a conscience' and empowered by its mission of **enriching life together**.

Already operating in 38 sites across 3 countries (Malaysia, Indonesia & Vietnam) the Pharmaniaga Group is poised to be a regional player in the international pharmaceuticals arena.