

MEDIA RELEASE

PHARMANIAGA CONTINUES TO CAPTURE INTERNATIONAL EXPANSION OPPORTUNITIES

SHAH ALAM, 21 FEBRUARY 2022 – Pharmaniaga Berhad (Pharmaniaga) remains focused on establishing its presence in the international market and continues to be steadfast in maintaining portfolio resilience as well as preserving liquidity to ensure business sustainability.

Pharmaniaga Group Managing Director Datuk Zulkarnain Md Eusope said the Group is setting its footprint on the international market by supplying pharmaceutical and biopharmaceutical products throughout the Southeast Asia region, African nations and Europe.

"The Group aims to strategise business expansion in the international market moving forward. We have initiated this by exporting 30,000 doses of our Sinovac COVID-19 vaccine to Myanmar and currently negotiating with other countries in this region, as well as some parts of African nations. We hope to conclude these deals by the first half of the year," he said during the fourth financial performance announcement for 2021 (Q4 FY2021) today.

Datuk Zulkarnain said leveraging on the Group expertise as Malaysia's leading technically viable pharmaceutical company, which includes almost 300 subject matter experts in various disciplines, comprising pharmacists, chemists, regulatory affairs and clinical affairs specialists, the Group is strengthening its capability in vaccine development and manufacturing.

"Currently, we are partnering with several renowned companies such as Serum Institute of India, SK Bioscience Korea, Sinovac China and Bionet Asia Thailand.

"We shall also strengthen our Regulatory Affairs Division by setting up a new Scientific Advisory Group consisting of world-renowned scientists, and their names will be announced soon," he said.

Datuk Zulkarnain also added that the Group will continue to grow its business by registering more products in the ASEAN countries, Africa and Europe.

"We have more than 320 approved products that we currently manufacture at our plants, and when these products are registered in those countries, they can be exported. We foresee this effort will be achieved in 2 to 3 years and will be carried out by working closely with established international partners in those regions," he said.

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During the Q4 FY2021, the Group has posted its highest ever profit after taxation (PAT) of RM172 million, increasing by over sixfold from RM26 million in the preceding year. The improved bottom line came on the back of a 77% surge in revenue to RM4.8 billion from RM2.7 billion previously. The surge was largely due to the supply of Sinovac COVID-19 vaccine to the Ministry of Health (MOH) and the private sector, followed by higher contributions from the Group's concession, non-concession and Indonesian operations.

The Group's revenue increased by 12% to RM712 million from RM635 million in the previous corresponding quarter. The higher revenue was mainly due to the growth across the concession, non-concession and Indonesian businesses. In tandem with the stronger top line, the Group's PAT increased to RM85 million, a significant turnaround from the net loss of RM7 million a year ago.

Pharmaniaga Berhad is the leading pharmaceutical Company of Boustead Holdings Berhad group of companies, and together with Lembaga Tabung Angkatan Tentera, are the major shareholders of the Company.

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About Pharmaniaga Berhad

Pharmaniaga is the leading pharmaceutical company of Boustead Holdings Berhad Group of Companies, which together with the Armed Forces Fund Board, are the major shareholders of the Company. Listed on the Main Board of Bursa Malaysia, Pharmaniaga's core businesses are generic pharmaceuticals manufacturing; research and development; marketing and sales; warehousing and distribution of pharmaceutical and medical products; supply, trading and installation of medical and hospital equipment as well as community pharmacy.

With a vision to be the premier Malaysian pharmaceutical company, Pharmaniaga is guided by its philosophy of 'Do It Right Always' and is empowered by its motto of Passion for Patients. Strengthened by nine manufacturing plants, nationwide logistics and distribution in Malaysia and Indonesia as well as products registered in 15 countries, Pharmaniaga Group is positioned to be a regional player in the international pharmaceutical arena.

Forward-looking statement

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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