

**PRESS RELEASE**

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**PHARMANIAGA DELIVERS EIGHT CONSECUTIVE PROFITABLE  
QUARTERS, REINFORCING MOMENTUM TOWARDS PN17 EXIT**

***Key takeaways:***

- *FY2025 revenue of RM3.9 billion, 4.5% increase compared to the previous year.*
- *PAT of RM50.7 million, supported by operational discipline and interest savings.*
- *Manufacturing EBITDA rose by 64.8% to RM88.0 million in FY2025, driven by higher demand for our in-house manufactured products.*

**SHAH ALAM, 23 FEBRUARY 2026** – Pharmaniaga Berhad (Pharmaniaga or the Group) recorded a Profit After Tax (PAT) of RM8.7 million for the fourth quarter ended 31 December 2025 (Q4FY2025), marking its eight consecutive profitable quarter and strengthening the Group’s financial recovery and momentum towards exiting PN17.

The encouraging Q4FY2025 performance was supported by sustained demand in the concession segment, steady manufacturing performance, and continued cost optimisation across the Group’s operations. For the quarter, the Group recorded revenue of RM938.3 million, reflecting a 1.3% increase compared with RM926.4 million in the corresponding quarter last year (Q4FY2024).

**FULL FINANCIAL YEAR ENDED 31 DECEMBER 2025 PERFORMANCE (FY2025)**

For financial year ended 31 December 2024 (FY2024), Pharmaniaga recorded a revenue of RM3.8 billion, which included a one-off impact from the Government’s penalty waiver amounting to RM124.9 million, related to penalties imposed for late deliveries during the COVID-19 Movement Control Order (MCO) implemented amid the COVID-19 outbreak. Hence, on an adjusted basis, excluding this one-off item, FY2024 revenue stood at RM3.6 billion.

Against this adjusted base, the Group delivered revenue of RM3.9 billion in FY2025, representing a strong growth of 8.1%, driven by higher demand in the concession segment, supported by the inclusion of new products in the APPL.

The Group also recorded a better PAT of RM50.7 million for FY2025, representing a 30.5% increase compared with the adjusted PAT of RM38.8 million in FY2024. The improvement was supported by ongoing cost optimisation initiatives and interest savings of RM10.6 million arising from effective inventory management and the partial repayment of borrowings using proceeds from the Regularisation Plan (RP). These improvements reflect stronger financial efficiency and better cash management across the Group.

### **MANAGING DIRECTOR'S OVERVIEW**

Pharmaniaga Managing Director, Dato' Zulkifli Jafar, said, "FY2025 marked a key milestone for Pharmaniaga, with the completion of our RP and the achievement of the eighth consecutive profitable quarter, bolstering our progress towards exiting PN17.

"These position the Group to strengthen its core businesses and pursue sustainable growth moving forward, underpinned by the resilience and discipline across our operations."

Dato' Zulkifli said the Manufacturing Division continued to be a key contributor to the Group's operating performance, with a positive long-term outlook supported by the ongoing expansion of the Group's vaccine manufacturing business and sustained demand for generic medicines.

"Our biopharmaceutical segment recorded full-year sales of RM13 million in 2025, supported by strong demand for Hepatitis B and Influenza vaccines. We expect this positive momentum to continue in 2026, driven by a growing number of corporate vaccination programmes.

"In parallel, the development of our PCV13 and Hexavalent vaccines is progressing well, with support from government grants, further strengthening Pharmaniaga's biopharmaceutical capabilities and long-term growth pipeline.

“The launch of five new pharmaceutical products has contributed positively to sales in 2025. This year, we will roll out six more major products to strengthen our portfolio and capture growing demand, particularly within the private healthcare market,” he added.

Meanwhile, he noted that order volumes from government hospitals increased by 9% in 2025 compared with the previous financial year, driven by the expansion of the APPL, which is expected to grow from nearly 850 to over 1,200 products, supporting higher volumes and improved profitability.

“At the same time, our key digitalisation initiatives are underway, including automation of order processing, optimisation of transport management, and enhanced demand forecasting, to further improve operational efficiency and mitigate the impact of rising logistics costs,” he said.

In Indonesia, the opening of a new branch in November last year is expected to improve the sales momentum in 2026. The planned commissioning of a new central warehouse in the third quarter of this year, will further enhance distribution capabilities and support growth in the country.

“Our Contract Development and Manufacturing Organisation partnership with a leading pharmacy chain which saw four products supplied in 2025, presents strong expansion potential, with discussions underway to expand the product range and scale up volumes in line with growing demand in Indonesia,” he added.

Looking ahead, Dato’ Zulkifli said, “We continue focused on advancing our biopharmaceutical and pharmaceutical pipelines, supported by growing demand for vaccines, new product launches and the continued expansion of the APPL. In parallel, we are strengthening operational efficiency through digitalisation and supply chain optimisation, while progressing our regional growth strategy in Indonesia.”

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## **About Pharmaniaga Berhad**

Pharmaniaga is the pharmaceutical arm of Boustead Holdings Berhad Group of Companies, which together with the Armed Forces Fund Board, are the substantial shareholders of the Company. Listed on the Main Market of Bursa Malaysia Securities Berhad, Pharmaniaga's core businesses are generic pharmaceuticals manufacturing; research and development; marketing and sales; warehousing and distribution of pharmaceutical and medical products. With a vision to be the premier Malaysian pharmaceutical company, its operations are strengthened by five manufacturing plants, as well as extensive logistics and distribution network in Malaysia and Indonesia. Pharmaniaga Group is positioned to be a regional player in the international pharmaceutical industry.

For more information, please visit <https://pharmaniaga.com/>.

**Issued by Imej Jiwa Sdn Bhd on behalf of Pharmaniaga Berhad**

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