

PRESS RELEASE

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PHARMANIAGA EXITS PN17 STATUS, HERALDS NEW PERIOD OF GROWTH AND STABILITY

Pharmaniaga's Strong Financial Performance Highlights Resilience and Discipline

SHAH ALAM, 16 March 2026 – Pharmaniaga Berhad (“Pharmaniaga” or “the Group”) today announced the successful upliftment of its Practice Note 17 (PN17) status by Bursa Malaysia Securities Berhad (“Bursa”), effective tomorrow. This marks a significant key milestone in the Group’s recovery and renewed growth trajectory.

This momentous decision follows the Group’s compliance with all Bursa Malaysia Main Market Listing Requirements, including the successful completion of Pharmaniaga’s Regularisation Plan (RP). The development reflects the Group’s focused efforts to stabilise operations, strengthen governance and reinforce its core business fundamentals.

The outcome also places Pharmaniaga among the fastest companies to exit PN17 status, underscoring the Group’s decisive actions and disciplined execution in implementing its recovery initiatives.

Pharmaniaga was classified as a PN17 company on 27 February 2023. The Group subsequently undertook a series of rejuvenation initiatives, with its remarkable recovery underpinned by consistent improvements in operational performance. Since the quarter ended 31 March 2024 (Q1 FY2024), the Group has recorded eight consecutive profitable quarters, culminating in a Profit After Tax (PAT) of RM50.7 million for the financial year ended 31 December 2025. This represents a 30.5% increase compared with the adjusted PAT of RM38.8 million recorded in FY2024.

Pharmaniaga Managing Director, Dato’ Zulkifli Jafar, said the Group’s achievement reflects the resilience, discipline and collective commitment demonstrated across the organisation during a particularly challenging period.

“I would like to extend my heartfelt appreciation to all who stood by the Group during the challenging period, including the Government, Lembaga Tabung Angkatan Tentera (LTAT), Boustead Holdings Berhad (BHB), as well as our shareholders, bankers, suppliers, vendors and other stakeholders.

“Our transformation journey would not have been possible without the guidance of our Board of Directors, the leadership of the management team and the unwavering dedication of our employees across Malaysia and Indonesia, who have played a crucial role in restoring the strength of our businesses,” he said.

Dato’ Zulkifli added that with the PN17 status uplifted, Pharmaniaga will shift its focus towards strengthening long-term growth and expanding its strategic capabilities across the healthcare value chain.

“While we are grateful for this accomplishment, we remain mindful that there is still much work ahead. This marks the beginning of a new phase for Pharmaniaga, as we shift from stabilising the business and strengthening our foundation, to driving sustainable growth,” he concluded.

Moving forward, the Group will continue enhancing its pharmaceutical and biopharmaceutical capabilities while deepening its presence in the regional market, as it works towards building a stronger and more resilient organisation for the future.

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About Pharmaniaga Berhad

Pharmaniaga is the pharmaceutical arm of the Boustead Holdings Berhad Group of Companies, with Boustead Holdings Berhad and the Armed Forces Fund Board as the Company’s substantial shareholders. 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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