

Apex Healthcare's 4Q net profit jumps 142%

KUALA LUMPUR: APEX HEALTHCARE BHD 's net profit soared 142% to RM8.7 million for its fourth quarter ended Dec 31, 2009 (4QFY09) from RM3.6 million the year before.

However, revenue was up only 7% to RM70.1 million from RM65.1 million previously. Basic earnings per share increased to 11.65 sen from 4.85 sen.

For the full year, the company registered a 49.3% increase in net profit to RM22.1 million or 29.54 sen a share from RM14.8 million or 19.71 sen a share in FY08. Revenue grew 9% to RM282.7 million from RM259.2 million.

The company recommended a final dividend of 4.5 sen less 25% tax and a special dividend of 10 sen less tax per share, raising total dividends for the year to 19.75 sen versus 9.5 sen for FY08.

In a statement to Bursa, Apex Healthcare noted that manufacturing revenue and profits exceeded budget in its fourth quarter, helped by good acceptance of newly launched products, better export and tender sales.

"A representative office in Vietnam was opened to direct and strengthen marketing initiatives. Wholesale and distribution returned improved gross margins, attributed to a greater proportion of own brand products in the sales mix and better purchasing," it said.