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## Pharmaniaga to buy Indonesia plant by year-end

**SUBANG JAYA:** Pharmaniaga Bhd plans to acquire a manufacturing plant in Indonesia by year-end as part of its expansion plan and is allocating about RM300mil for the exercise.

Chairman Datuk Azman Yahya said the company had established a distribution arm there and the next move was to have a factory to provide a foothold in the country.

"We have identified a few suitable factories in Indonesia but, at this moment, we are not ready to reveal them yet. Apart from the size, price is another factor that we need to look into," he said after attending Pharmaniaga's vendor excellence awards yesterday. Also present was Health Minister Datuk Liow Tiong Lai.

The vendor excellence awards is an annual event to recognise vendors that have shown excellent performance in supplying and providing quality products and services over a one-year period.

Azman said the company was targeting a 20% growth in sales in the financial year ending Dec 31 (FY08). In FY07, Pharmaniaga recorded revenue of RM1.18bil, of which 30%



From left: Datuk Liow Tiong Lai, Idaman Pharma Sdn Bhd CEO Farshila Emran and Datuk Azman Yahya

came from its overseas markets. He also said Government concessions accounted for half its revenue, with the rest coming from local and international markets.

Under the concession agreement with the Government, Pharmaniaga only manufactures about 21% of the products it supplies while the bulk is sourced from its 83 vendors.

Liow said there were 571 items under the Government's approved product purchase list of medical equipment and drugs, totalling RM650mil a year.