



## PHARMACEUTICALS EXPORT PROMOTION COUNCIL

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### **Sun Pharma Q4 net marginally down, at Rs 394 cr**

Press Trust of India, 24 May

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<http://beta.profit.ndtv.com/news/show/sun-pharma-q4-net-marginally-down-at-rs-394-cr-54821>

Pharma major Sun Pharmaceuticals Industries on Monday reported a marginal decline in its net profit for the quarter ended March 31, at Rs 394 crore

The company had a net profit of Rs 394.9 crore in the same period of the previous fiscal.

During the quarter, net sales declined to Rs 1,109 crore against Rs 1,134 crore in the year-ago period, down by 2.2 per cent. The company has recommended a dividend of Rs 13.75 per equity share of Rs 5 each for the year ended March 31, 2010, Sun Pharmaceuticals said in a statement.

"The branded prescription products business in India and international markets continues to grow consistently," Sun Pharma chairman and managing director Dilip Shanghvi said. R&D investments in expanding the company's pipeline and presence across markets across the globe, coupled with efforts at Caraco (Sun's US subsidiary) to remedy FDA issues, should continue to drive business growth over the coming years, he added.

The company's India-branded generic sale stood at Rs 514 crore for the fourth quarter, while a growth of 21 per cent was reported in the international branded generics sale in the fourth quarter, compared to the same period in the previous fiscal.

The sales from Caraco stood at \$55 million for the fourth quarter ended March 31, 2010, up 8 per cent from sales in the same period of the corresponding fiscal. In 2009-10, the consolidated net profit declined by 25.67 per cent to Rs 1,351.08 crore. Net sales decreased to Rs 4,102.77 crore from Rs 4,272.30 crore in the previous fiscal, it added.

During the year, sales of branded generic products in India stood at Rs 1,830 crore, it said.

"The margin in the current year has been considerably affected by loss of revenue on Caraco-manufactured products, compounded by additional costs related to inventory reserve as well as all costs of regaining FDA compliance," the company said. The Mumbai-based firm launched 11 products in the fourth quarter, taking the total to 49 during the year. It also filed the Abbreviated New Drug Application for 15 products during the fourth quarter of 2010.

Besides, the company spent around Rs 56 crore on R&D in the fourth quarter.

Shares of Sun Pharmaceuticals on Monday closed at Rs 1,551.80 on BSE, up 0.40 per cent from its previous close.