

Q3 Turnover up 40%, PAT up 49%

Company continues to outpace industry growth

Mumbai, January 16, 2001

Sun Pharmaceutical Industries Ltd, the speciality pharmaceutical company announced third quarter results with PAT increased 49% to Rs34.07 cr. (Q399/00-Rs.22.89 cr) and turnover increased 40% to Rs.157.83 (Q399/00-Rs.112.35 cr) . Domestic formulation sales for the quarter was up 31% to Rs 94.85 cr (last year Rs 72.23 cr).

For the first nine months, PAT increased 58% to Rs.103.59 cr (nine months 1999/00-Rs65.71 cr) and turnover increased 37% to Rs.449.85 cr (Q399/00-Rs.328.16 cr). Domestic formulation sales, backed by internal growth and increasing acceptance of new speciality brands was up 22% to Rs.281.30 cr (Q399/00Rs 230.48 cr). Exports crossed Rs.82.66 cr up by 4% as against total combined exports of Sun Pharma and Sun Pharma Exports of Rs. 79.38 cr for the first nine months of 1999-2000. The numbers for this period include those of Sun Pharmaceutical Exports Ltd., previously a 99.28% subsidiary which has been merged into Sun Pharma following approval by the honourable high court of Gujarat with effect from April 1, 2000. Hence the numbers are strictly not comparable with that of the previous period.

The third quarter results were taken on board at a meeting held in Mumbai today. The company, ranked 5th by domestic prescription products sales, has been consistently adding to market share from 2.21% in December 1999 to 2.47% in November 2000 (ORG Retail Chemist Audit, December 1999 and November 2000). 6 brands now feature among the country's top selling 300 prescription brands, up from 5 last year.

The Vapi and Silvas 2 plants recently won IDMA's quality excellence awards ; Vapi won the merit award in its turnover category; while Silvas 2 won a gold medal.

Across Sun Pharma's 8 divisions more than 25 new speciality products developed at SPARC were launched in the first nine months this year. Of these, the asthma medication Betaday, the oral antidiabetics Pioglit and RapiLin, the gynec medication Susten antidepressant Venix XR are expected to fill important slots in therapy and emerge as brands of choice in their therapy areas. According to the Market Intelligence report from ORG, two Sun Pharma brands Celact (celecoxib) and Oleanz (olanzapine) rank among the best performing 5 new products launched in the period Jan- June in 2000.

Sun Pharma continues to be the top rated company with psychiatrists, neurologists, cardiologists and gastroenterologists; and is quickly adding to the equity it enjoys with orthopedicians (now ranked 3rd, up from 4th last November), and physicians (now ranked 3rd, up from 4th last November).

At the company's R&D centre SPARC in Baroda, projects in NCE commenced in 1998 in addition to work ongoing in process synthesis, dosage form and analytical development. The progress of projects in three specific therapy areas is fairly satisfactory.

The company's plans for the new research campus earmarked entirely for new drug discovery, are also proceeding.

Says Mr. Dilip Shanghvi, Chairman and Managing Director, " This quarter has been marked by an interesting growth numbers on all our brands. We expect the consistent improvements in the ranks in new therapy areas to continue."

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