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Aurobindo registers net profit of Rs 92 cr in Q3

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The Hyderabad-based firm, Aurobindo Pharma has reported consolidated net profit of Rs 91.81 crore during the third quarter ended December 2012 on account of lower foreign exchange loss, as against a net loss of Rs 28.54 crore in the corresponding period of last year. The company management declared interim dividend of 100 percent.

Performance Highlights:

- Aurobindo's foreign exchange loss declined to Rs 73.36 crore from Rs 144.50 crore in the last period.
- The EBDITA went up sharply to Rs 264.74 crore from Rs 196.39 crore with higher net sales.
- Its consolidated net sales increased by 22.8 percent to Rs 1,552 crore from Rs 1,264 crore.
- The company's formulation sales increased by 22.5 percent to Rs 911.8 crore from Rs 744.3 crore and APIs sales by 21.7 percent to Rs 660.2 crore from Rs 542.7 crore.
- Its sales in USA improved by 58 percent to Rs 513.4 crore from Rs 325.2 crore in the similar period of last year.

Mr N Govindarajan, managing director, Aurobindo Pharma, said, "We continue to see traction on our performance both in sales and earnings on year-on-year basis on account of improved business mix in formulations from new product approvals and launches in the US market. During the quarter, US FDA cleared Unit-4 (general liquid injectable) after their first inspection and Unit-12 (SSP oral and injectable) on re-inspection and started approving products from these facilities. These will pave the way for consolidating injectable formulations business."