

SeQuent Scientific announces Q4FY15 results

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SeQuent Scientific, an integrated pharmaceutical company with business across animal health, niche human APIs & analytical services announced its financial results for the fourth quarter ended March 31, 2015 (Q4FY15) and full year ended March 31, 2015 (FY15).

The company's operating revenue was Rs 133 crore as compared to Rs 107 crore in Q4FY14.

Adjusted EBITDA stood at Rs 20 crore as compared to a loss of Rs 4 crore during the corresponding period of previous year.

Net loss stood at Rs 19 crore for Q4FY15 as compared to a loss of Rs 80 crore in the corresponding period of the previous year.

The operating revenue stood at Rs 465 crore as compared to Rs 455 crore in FY14. Net loss stood at Rs 12 crore as compared to a loss of Rs 110 crore in FY14.

Commenting on the company's performance for FY15, Mr Manish Gupta, MD, SeQuent Scientific, said, "We are pleased that we could demonstrate tangible growth and improved operating margins in the last quarter of FY15, which we believe are the

result of the strategic re-alignment undertaken by the company at the beginning of the year. All our corporate actions have now been completed and this augers well for our goal to move to profitability in the coming year"

SeQuent has entered into a non-exclusive licensing agreement with Gilead Sciences to produce APIs of two chronic hepatitis C drugs - Sofosbuvir and Ledipasvir