

Sun Pharma reports 32% surge in Q3 net profit

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Sun Pharmaceutical Industries has reported financials for the third quarter ending December 31, 2012. The pharma major's third quarter net sales rose 32 percent from a year ago to Rs 2,852 crore.

Performance Highlights:

- Net profit was at Rs 881 crore which witnessed a growth of 32 percent over Q3 last year.
- Branded generic sales in India was at Rs 788 crore, up by 13 percent over Q3 last year.
- US finished dosage sales was up by 32 percent at \$276 million
- The international formulation sales at \$73 million grew by 31 percent over same quarter last year.
- EBITDA was reported at Rs1261 crore seeing a 31 percent growth compared to Q3 last year.
- The company's Israel-based subsidiary Taro Pharmaceutical recently reported a 42 percent rise in third quarter net profit at \$89 million, while net sales gained 25 percent to \$186 million.

Mr Dilip Shanghvi, managing director, Sun Pharmaceutical Industries said, "All our businesses continue to perform in-line with our expectations. The recent approval of our generic Doxorubicin HCl Liposomal Injection in the US reflects our technological strengths in developing complex products. The acquisition of DUSA and URL's generic business will further strengthen our presence in the US. Overall, we shall strive to remain focused on execution and building a business with consistent performance."