

Hester Biosciences grows by 15 percent

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Mumbai: Hester Biosciences, an Indian animal biotechnology company based in Ahmadabad, Gujarat, reported a turnover of \$8.6 million (Rs 482.64 million) as compared to \$7.5 million (Rs419.71 million) for the year 2011-12, thereby registering a growth of 15 percent. PBT increased by 9.11 percent in the corresponding period.

The board of directors recommend the issuance of bonus shares in the ratio of one share for every two shares held. Further, a dividend has been recommended of 10 percent per equity share for the financial year 2011-12, subject to the approval from the share holders. The bonus shares have been proposed considering the company's 25th year of incorporation, as well as considering that the company has a reserve of \$9.7 million (Rs543.78 million).

The dividend proposed is 10 percent, considering the need to conserve internal accruals for the upcoming capital expenditure towards constructing a new QC laboratory. With the completion of the QC laboratory, Hester would qualify to get international accreditation, which would help towards registering its products in the regulated markets in Europe and in Asia.

Additionally, Hester has reported a turnover of \$2.47 million (Rs138.43 million) in Q1 ending June 30, 2012, as compared to \$2.06 million (Rs115.13 million) for the previous corresponding period, thereby registering a growth of 20.23 percent.

Hester recently launched three additional divisions, including large animal biologicals, large animal healthcare and poultry healthcare, besides its existing poultry biologicals division. The products in the new division would be launched in phases beginning from October 2012. With the launch of these divisions, Hester expects a better penetration in the domestic as well as in the international veterinary market.