

Sun Pharma net sales rise 32%, will issue 1:1 bonus

29 May 2013 | Company results | By BioSpectrum Bureau



Mumbai: Sun Pharmaceutical Industries reported financials for the fourth quarter and year ending March 31st, 2013. The firm's net sales and income from operations grew 32 percent to reach at (Rs 3,071 crores). Furthermore, The board of directors of Sun have recommended issue of bonus shares to existing shareholders in the ratio of 1:1 subject to the receipt of approval of the equity shareholders. The bonus issue is proposed on completion of 30 years and crossing the \$ 2 billion revenue milestone.

Sun's branded generic sales in India were \$156 million (Rs 780 crore), US finished dosage sales were \$330 million (growth of 63 percent over Q4 last year), international formulation sales were \$73 million (growth of 13 percent over same quarter last year), EBITDA was \$252 million (Rs 1,260 crore) and sustaining EBITDA margin was 41 percent.

In Q2 FY13, the company had made a provision of around \$12 million (Rs584 crores) towards potential damages in respect of patent infringement litigation related to generic Protonix. After considering this provision, net profit for FY13 was around \$60 million (Rs 3,008 crore), registering a growth of 16 percent over corresponding period last year.