

Sun Pharma net sales up by 33 percent

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Mumbai: Sun Pharmaceutical reported financials for the third quarter and nine months ending December 31st, 2012. Net sales and income from operations increased 33 percent to \$570.4 million (Rs2852 crores), a growth of 33 percent over same quarter last year.

Sales of branded generic of the firm in India increased 13 percent to \$157.6 million (Rs788 crores) over Q3 last year. Adjusting for the change in treatment of expected sales returns and treatment of discounts, the underlying growth was 19 percent as compared to Q3 last year.

US finished dosage sales at \$ 276 million grew by 32 percent over Q3 last year. International formulation sales at \$ 73 million grew by 31 percent over same quarter last year. EBITDA recorded 31 percent growth compared as to Q3 last year.

Mr Dilip Shanghvi, MD, Sun Pharma, said that, "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."