



Panacea Biotec

Innovation in support of life

Press Release

New Delhi

January 28, 2011

For Immediate Release

**Panacea Biotec reports impressive financial results
for the Quarter & Nine months ended December 31, 2010**

New Delhi, January 28, 2011: Panacea Biotec today announced its unaudited financial results for the quarter and nine months ended December 31, 2010. The Company's Board met here on Friday, January 28, 2011 to consider and approve its unaudited financial results for the quarter and nine months ended December 31, 2010. The results were also reviewed by the Company's Audit committee in its meeting held on Thursday, January 27, 2011.

Quarter ended December 31, 2010: The Company's net turnover grew by 25% at Rs.2,841 million during the quarter ended December 31, 2010 as compared to Rs.2,281 million for the corresponding period of previous financial year. The pharmaceutical formulations segment grew by 12% with a net turnover of Rs.710 million as compared to Rs.632 million during the corresponding period of previous financial year, supported by 80% growth in the export of pharmaceutical formulations in this quarter. The vaccine segment grew by 29% with a net turnover of Rs.2121 million as compared to Rs.1644 million during the corresponding period of previous financial year. The increase in turnover resulted in substantial growth of 236% in its PBT at Rs.561 million during the quarter under review as compared to Rs.167 million during the corresponding period of previous financial year. The Company also reported significant growth of 484% in its PAT at Rs.426 million during the quarter under review as compared to Rs.73 million during the corresponding period of previous year.

Nine months ended December 31, 2010: The Company's net turnover grew by 38% at Rs.7,905 million during the nine months ended December 31, 2010 as compared to Rs.5,711 million for the corresponding period of previous financial year. The Company registered 210% growth in export of its pharmaceuticals formulations with overall 28% growth in its pharmaceutical formulations segment net turnover of Rs.2,309 million as compared to Rs.1,798 million during the corresponding period of previous financial year. The vaccine segment grew by 43% with a net turnover of Rs.5,573 million as compared to Rs.3,895 million during the corresponding period of previous financial year. The Company reported substantial growth of 194% in its PBT at Rs.1,200 million during the period under review as compared to Rs.409 million during the corresponding period of previous financial year. The Company reported quantum growth of 309% in its PAT at Rs.920 million during the nine months ended December 31, 2010 as compared to Rs.225 million during the corresponding period of previous year.

Dr. Rajesh Jain, Joint Managing Director said, "Panacea Biotec continues to register significant and sustainable growth during the quarter and nine months ended December 31, 2010 both in terms of revenues and profits as expected." He also added that this sustained performance is an outcome of constant focus each employee at Panacea Biotec is giving in creating value for our all stakeholders. Their commitment to processes and building a team of committed people with "EASE" formula i.e. by Encouraging, Accelerating, Supporting and Expanding the potential of all would ensure consistent performance in years to come.





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New Product Launches: Panacea Biotec has further widened its product stable by adding new products during the period under review. The Company launched new products namely LENOMUST capsules 5mg, 10mg & 25mg (Multiple Myeloma for Blood Cancer) under its OncoTrust SBU, RENHOLD Tablets (Protein for Dialysis Patients) under its Nephrology SBU, EXEROZ 5mg & 10mg Tablets (For Reduction of Cholesterol) under its Diacar Alpha SBU, FIBERFOS POWDER 90gm & GUSH POWDER 90gm (both for Constipation) under its SBUs Growcare & Procure, respectively.

About Panacea Biotec

Panacea Biotec is one of India's leading research-based health management companies with established research, manufacturing and marketing capabilities. Panacea Biotec is the 2nd largest vaccine producer in India. Panacea Biotec has been ranked as the 3rd largest biotechnology company (ABLE Survey- 2010) and is also amongst the top 50 pharmaceutical companies in India. The product portfolio of the Company includes highly innovative prescription products in important therapeutic areas such as pain management, diabetes management, renal-disease management, anti-osteoporosis, anti-tubercular, gastro-intestinal care products and vaccines. The company has collaborations and tie-ups with leading national and international research organizations and corporations. The company's state of the art manufacturing facilities for vaccines and pharmaceutical formulations comply with the US-FDA, UK-MHRA, SA-MCC and WHO-cGMP standards. Panacea Biotec has five dedicated research and development centers. The company has around 3300 employees including over 300 scientists. The company also has 24 product patents, valid in more than 60 countries worldwide.

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