



Innovation in support of life

**Press Release
New Delhi
October 21, 2011**

**Panacea Biotec reports financial results
for the Quarter & Half Year ended September 30, 2011**

New Delhi, October 21, 2011: Panacea Biotec today announced its unaudited financial results for the quarter and half year ended September 30, 2011. The Company's Board of Directors met here on Friday, October 21, 2011 to consider and approve its unaudited financial results for the quarter and half year ended September 30, 2011. The results were also reviewed by the Audit committee of the Board of Directors in its meeting held on Thursday, October 20, 2011.

Quarter ended September 30, 2011: The Company registered net turnover of Rs.2,244 million during the quarter ended September 30, 2011 as compared to Rs.2,526 million for the corresponding period of previous financial year. The pharmaceutical formulations segment registered 12% growth with net turnover of Rs.939 million as compared to Rs.836 million during the corresponding period of previous financial year. The export of pharmaceutical formulations grew by 59% to Rs.267 million primarily due to growth in the LATAM and Middle East countries. The domestic business contributed net turnover of Rs.672 million during the quarter under review. The vaccine segment registered net turnover of Rs.1,305 million as compared to Rs.1,690 million during the corresponding period of previous financial year. The decline in sales of vaccine segment is mainly due to delisting of the pentavalent vaccine by WHO from its list of pre-qualified vaccines. The OPV sales, however, grew by 28% and domestic sales in private market grew by 20% during the quarter under review. The Company reported negative PBT of Rs.403 million as compared to PBT of Rs.286 million during the corresponding period of previous financial year. The Company reported negative PAT of Rs.336 million as compared to PAT of Rs.169 million during the corresponding period of previous year.

Half Year ended September 30, 2011: The Company registered net turnover of Rs.4,454 million during the half year ended September 30, 2011 as compared to Rs.5,064 million for the corresponding period of previous financial year. The pharmaceutical formulations segment grew by 11% to Rs.1,790 million as compared to Rs.1,613 million during the corresponding period of previous financial year. The exports of pharmaceutical formulations grew by 41% whereas domestic pharmaceutical formulations grew by 3% during the half year under review. The vaccine segment registered net turnover of Rs.2,664 million as compared to Rs.3,452 million during the corresponding period of previous financial year. The decline in turnover was primarily due to the reason as explained above. The Company reported negative PBT of Rs.196 million as compared to PBT of Rs.639 million during the corresponding period of previous financial year. The Company reported negative PAT of Rs.169 million as compared to PAT of Rs.494 million during the corresponding period of previous year.





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Dr. Rajesh Jain, Joint Managing Director said, "During the quarter under review, the net turnover (excluding pentavalent vaccine) has grown by 20% driven by an impressive growth of 59% in the export of pharmaceutical formulations. However, the current performance has been affected by the delisting of pentavalent vaccine from the WHO's list of prequalified vaccines, following a routine site audit by a WHO team in July 2011. We have initiated corrective and preventive measures to ensure compliance with the WHO pre-qualification guidelines and are in touch with WHO in this respect. We are confident that with these corrective and preventive measures, we will be able to get re-listing of our pentavalent vaccine in the list of WHO prequalified vaccines."

New Products Launched

During the quarter under review, the Company has launched several new products including **Orangemol** (antipyretics), **Enba Rab** (anti ulcerant), **Monthiba** (anti osteoporotic), **Teltor** (anti hypertensive), **Myelogen powder** (General debaety & weakness & for neuropathic pain in diabetic patients) and **Sevbait** (to control phosphorus levels) in pharmaceutical formulations segment.

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 largest vaccine producer in India. Panacea Biotec has been ranked as the 3rd largest biotechnology company (ABLE Survey June, 2011) and is also amongst the top 40 pharmaceutical companies in India ('IMS TSA March' 2011; MAT). 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, and SA-MCC and WHO-cGMP standards. Panacea Biotec has four dedicated research and development centers. The company has around 3800 employees including over 300 scientists. The company also has 382 product patents, valid in more than 68 countries worldwide.

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