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Novartis India announces results for the quarter and year ended March 31, 2011; recommends dividend of Rs 10 per share

At a meeting held in Mumbai today, the Board of Novartis India Limited approved results for the quarter and financial year ended March 31, 2011 and recommended dividend of Rs 10 per equity share of Rs 5 each. During the quarter ended March 31, 2011, Sales of Rs 171.4 crore registered a growth of 15.1% over sales during the corresponding previous quarter.

During the quarter under review, our core business, Pharmaceuticals with sales of Rs 113.6 crore grew by 12.1% over the corresponding previous period (Rs 101.4 crore). The Generics business recorded sales of Rs 12.9 crore (Rs 9.4 crore). OTC business registered sales of Rs 26.0 crore (Rs 23.3 crore). The Animal Health business registered sales of Rs 18.9 crore (Rs 14.9 crore).

Profit from operations was Rs 34.3 crore (Rs 30.8 crore). Profit before tax was Rs 51.6 crore (Rs 42.2 crore). Profit after tax stood at Rs 34.1 crore (Rs 27.8 crore).

During 2010-11, overall Company sales of Rs 708.6 crore represented an increase of 13.5% over sales of Rs 624.1 crore recorded during the corresponding prior period.

During the year under review, profit from operations stood at Rs 156.0 crore as against Rs 136.3 crore during the corresponding previous period. Profit before tax for the year stood at Rs 218.9 crore as against Rs 179.8 crore for the corresponding previous year. Profit after tax stood at Rs 146.7 crore as against Rs 116.0 crore during the previous comparable period.

During the year under review, our core business Pharmaceuticals registered sales of Rs 489.8 crore representing a growth of 12% over the previous comparable period. The Generics business grew by 18.6% over the previous corresponding period with sales of Rs 47.3 crore. The OTC business registered sales of Rs 100.9 crore to grow by 17.3% during the period under review. Animal Health sales at Rs 70.7 crore grew by 16% over the previous period.

Note: All figures in brackets refer to prior corresponding period.

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