

# Panacea Biotech Ltd

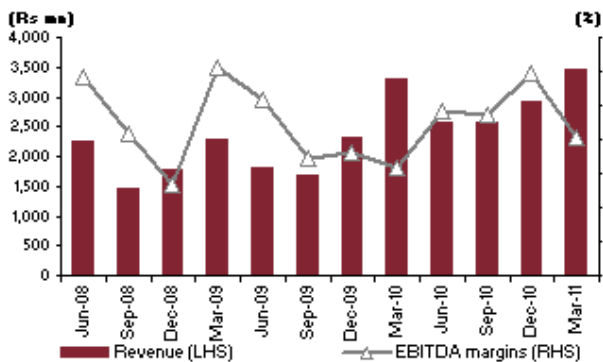
## Q4FY11 Result Summary

Rs mn	Q4FY11	Q3FY11	Q4FY10	q-o-q (%)	y-o-y (%)
Net Sales	3449	2928	3287	18	5
Other Income	46	46	17	0	163
Raw Material Cost	1723	1237	1976	39	-13
Employees cost	408	292	244	40	67
Other expenses	667	577	563	16	18
EBITDA	698	869	521	-20	34
EBITDA margin	20	30	16	-950bps	430bps
Depreciation	190	183	178	4	7
Extraordinary Income : (Expenses)	0	0	527.9		-100.0
EBIT	507.7	686.2	343.3	-26.0	47.9
Interest and finance charges	152.7	125.7	98.9	21.5	54.4
PBT	355	560.5	772.3	-36.7	-54.0
Tax	-75.3	134.5	197.1	n.m.	n.m.
PAT	430.3	426	575.2	1.0	-25.2
PAT Margin (%)	12.5	14.5	17.5	-200bps	-500bps
No of equity shares (Mn)	61.3	61.3	66.8		
EPS (Rs)	7.9	6.4	8.1	23.4	-2.5

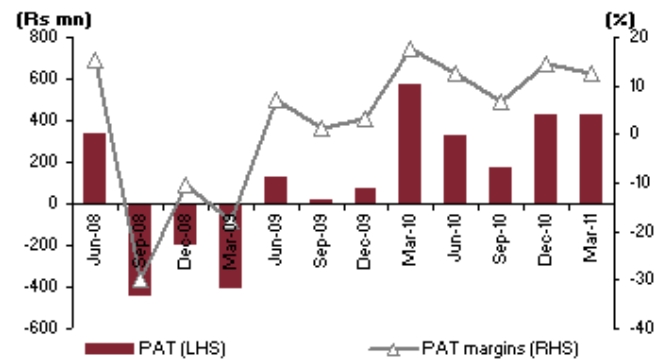
Top line grew ~5% to Rs 3.44 bn during Q4FY11 from Rs 3.28 bn in the corresponding quarter of the previous financial year. The formulations segment grew ~10%, supported by 21% growth in exports in the segment. The vaccine segment grew ~6.6% y-o-y. During the quarter, the company launched three products and signed two non-exclusive marketing agreements with Laboratorios Clausen SA of Uruguay.

EBITDA for the quarter under review increased ~34% to Rs 697.9 mn. EBITDA margin grew ~430 basis points to 20.2% on the back of lower raw material cost. PAT decreased ~25.2% in Q4FY11, because non-operating income was nil while interest and depreciation charges increased. PAT stood at Rs 430.3 mn

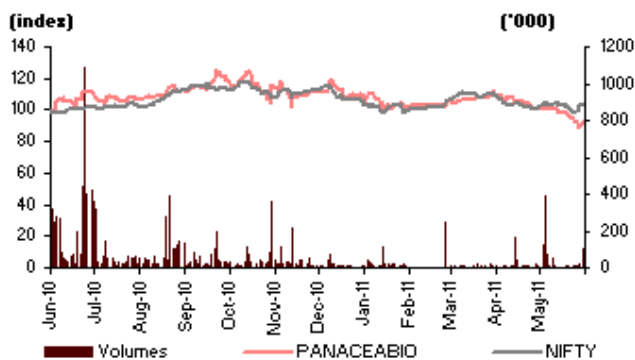
### Revenue and EBITDA margins



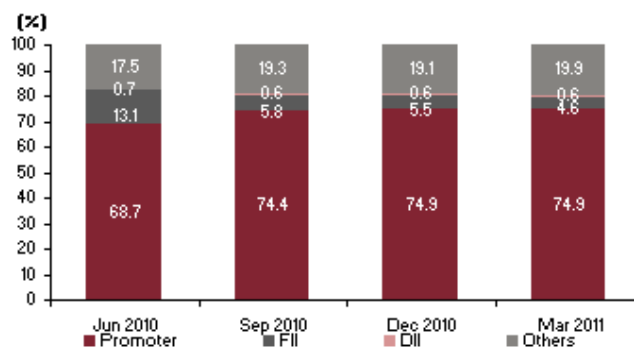
### PAT and PAT margins



### Share price movement



### Shareholding pattern



### Additional Disclosure

This report has been sponsored by NSE - Investor Protection Fund Trust (NSEIPFT).

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