



Unichem Laboratories Ltd

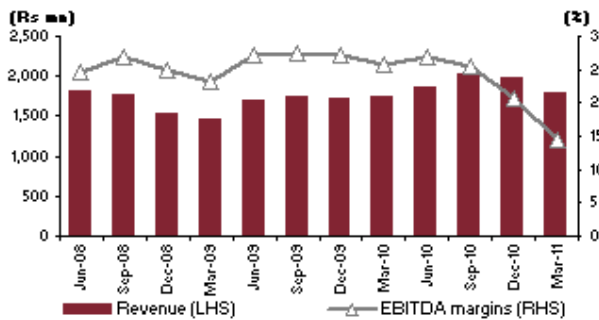
Q4FY11 Result Summary

Rs mn	Q4FY11	Q3FY11	Q4FY10	q-o-q (%)	y-o-y (%)
Net Sales	1781	1971	1739	-10	2
Other Income	20	13	34	56	-41
Raw Material Cost	651	671	560	-3	16
Employees cost	243	278	212	-12	14
Other expenses	650	629	551	3	18
EBITDA	256	407	449	-37	-43
EBITDA margin	14	21	26	-620bps	-1140bps
Depreciation	71	69	56	3	27
EBIT	186	338	393	-45	-53
Interest and finance charges	0	2	1	-106	-114
PBT	186	336	393	-45	-53
Tax	35	80	59	-56	-41
PAT	148	256	339	-42	-56
PAT Margin (%)	8	13	19	-460bps	-1080bps
No of equity shares (Mn)	90.2	90.2	36.1		
EPS (Rs)	1.6	2.8	9.3	-42.9	-82.8

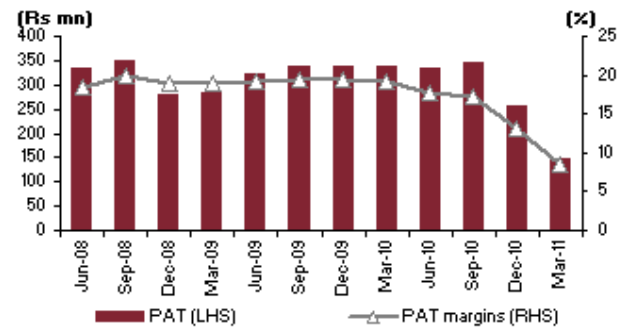
Top line rose by 2% on y-o-y basis in Q4FY11 and stood at Rs 1.78 bn. The growth was driven by exports, which increased ~45% in Q4FY11. Domestic sales however, dropped ~8% in the quarter. In Q4FY11, other income decreased by 41% and stood at Rs 20 mn.

Increase in raw material costs and increase in employee and other administrative costs dropped operating profit by 43% over Q4FY10 to Rs 256 mn. Decreased operating profit, coupled with increased depreciation cost, saw net profit plunge by 56% over Q4FY10. Net profit stood at Rs 148 mn in Q4FY11.

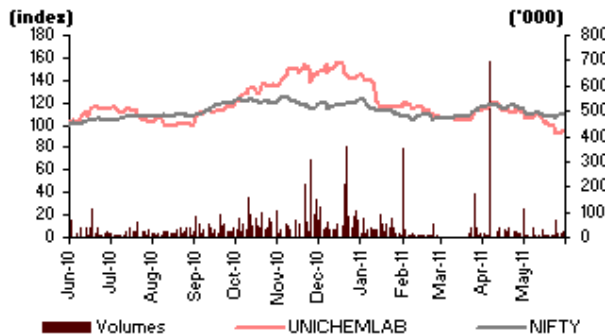
Revenue and EBITDA margins



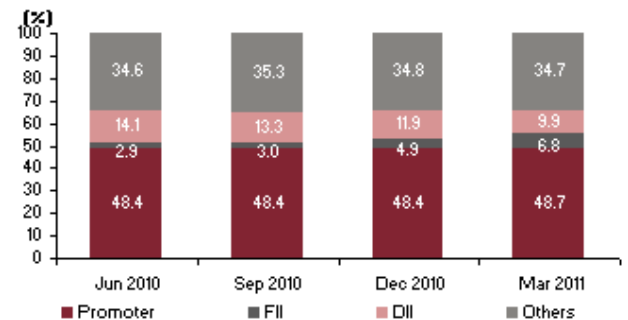
PAT and PAT margins



Share price movement



Shareholding pattern



Additional Disclosure

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

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