

Lupin FY 2003-04 revenue up 22% at Rs 12.3 billion\_\_\_\_\_

- Total exports increase by 40% to Rs 5,768 million; constitute 48% to total sales
- Advanced markets exports (API and finished products) at Rs 2,289 million; represent 19% to total sales
- Domestic finished dosages revenues at Rs 4,709 million, up 20%
- Suprax® Lupin's first branded product launched in the US market
- Non-ceph oral dosage facility at Goa goes on stream
- Statins facility at Tarapur commissioned, Lovastatin DMF filed

*\*Note: the figures in brackets indicate figures for the previous year*

*Mumbai, 28 April 2004:* Lupin Ltd today announced that the net profit (before extraordinary items) for the year ended 31 March 2004 was up 100% at Rs 1,460 million as against Rs731 million a year ago. Profit before tax (before extraordinary items) was at Rs1,996 million (Rs971 million), up 106%. Increased revenues from exports resulted in the gross revenue during this period increasing by 22% at Rs 12,327 million, as against Rs10,000 million a year ago. Revenues from the advanced markets (API and finished products), which now represent 19% of the total sales, more than doubled to Rs2,289 million (Rs1,088 million). Net profit after extraordinary items provided for in quarter two stands at Rs 951 million.

Gross revenue (including excise duty) for the quarter ended 31 March 2004 increased by 19% at Rs. 3,092 million (Rs2,588 million). The growth was fuelled by the advanced markets of North America and Europe, which rose 127% to Rs650 million (Rs286 million). Net sales (excluding excise duty) for the quarter increased by 20% to Rs 2,969million (Rs2,484 million). Net profit during this quarter was at Rs 261 million (Rs23 million). Lupin launched its first branded product Suprax® in the US market. The product has received a positive market response from the medical fraternity since its launch.

Lupin's board of directors recommended a dividend of Rs 6.50 per equity share, amounting to Rs 294.3 million (inclusive of tax on dividend).

## **HIGHLIGHTS**

### **Advanced markets**

- API and Finished Products:  
Total revenues from the advanced markets of North America and Europe were at Rs2,289 million (Rs1,088 million), up 110%.

- Revenues from exports of APIs (active pharmaceutical ingredients) to the advanced markets of North America and Europe were up 43% at Rs 1,556 million (Rs1,088 million).
- Finished Products revenues from the advanced markets were at Rs 733 million (Nil).
- Five ANDAs approved during the year, including two for injectibles.
- First generic launched in the US market - Cefuroxime Axetil.
- Suprax® Lupin's first branded product launched in the US market, initial response positive.
- Agreement entered to promote Allergan's Zymar™.
- Benazepril and Lovastatin DMF filed with the US FDA.
- Statins facility at Tarapur went on stream.
- The oral non-ceph finished dosage facility at Goa was commissioned in the last quarter. The commissioning of this facility is expected to facilitate the filings of ANDAs for the advanced markets.

### **Developing Markets**

#### ***API:***

- API revenues from the developing markets (including India) were at Rs 4,422 million (Rs 4619 million).
- Of this, export revenues increased by 7% to Rs3,089 million (Rs2,895 million).
- API revenues from the domestic market were lower at Rs 1,333 million (Rs1,724 million).
- The drop in the domestic and export revenues was mainly because of certain facilities being utilized for internal consumption to meet the requirements for value added finished dosages.
- Sharp appreciation in the Indian rupee during the latter part of the year saw lower revenues from this business.

#### ***Finished products:***

- Finished products revenues from developing markets (including India) were at Rs 4698 million (Rs3,712 million), a growth of 27%.
- Revenue from finished products in India increased by 21% to Rs 4,308million (Rs 3,566 million)
- The company launched more than 25 products, which had amongst them herbals products, new generation cephalosporins and in the lifestyle segments like anti diabetes, cardiovasculars etc.
- Exports to developing markets more than doubled to Rs390 million (Rs146 million).

### ***Research & Development:***

- Phase II clinical trials for anti-migraine molecule in progress  
Anti psoriasis molecule 'Desoris' approved by the DCGI. Clinical trials to commence soon.
- Ceff ER and Odoxil OD launched in the domestic market.
- 32 patents filed during the year, including 10 finished products.
- 6 patents granted during the year

[Close](#)