Panacea Biotec

Press Release
New Delhi
July 20, 2010

Panacea Biotec reports impressive financial results for the First Quarter ended June 30, 2010

New Delhi, July 20, 2010: Panacea Biotec today announced its unaudited financial results for the quarter ended June 30, 2010. The Company's Board met here on Tuesday, July 20, 2010 to consider and approve its unaudited financial results for the quarter ended June 30, 2010. The results were also reviewed by the Company's Audit Committee in its meeting held on Monday, July 19, 2010.

Quarter ended June 30, 2010: The Company's net turnover with a growth of 43% stands at Rs.2,539 million during the quarter ended June 30, 2010 as compared to Rs.1,772 million for the corresponding quarter of previous financial year. The Company registered formulations segment net turnover of Rs.777 million as compared to Rs.568 million during the corresponding quarter of previous financial year registering a growth of 37%. The domestic pharmaceutical formulations grew by 14% whereas export pharmaceutical formulations segment grew by 406% in this quarter. The Company registered vaccines segment net turnover of Rs.1,762 million as compared to Rs.1,204 million during corresponding quarter of previous financial year registering a growth of 46%. The Company reported substantial growth of 68% in its PBT at Rs.354 million as compared to Rs.211 million during the corresponding quarter of previous financial year. The Company reported significant growth of 150% in its PAT at Rs. 326 million as compared to Rs. 130 million during the corresponding quarter of previous year.

Dr. Rajesh Jain, Joint Managing Director said, the quarter with a growth of 43% is strong and in line with our expectations. Both vaccines as well as pharmaceuticals business have contributed significantly to this growth .

In addition to consolidation of our business in existing markets we have opened up new international markets like Brazil and Philippines in this quarter which has contributed to growth. .

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 2nd largest vaccine producer in

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Panacea Biotec Ltd.

India. Panacea Biotec has been ranked as the 3rd largest biotechnology company (ABLE Survey- June 2009) and is also amongst the top 50 pharmaceutical companies in India. 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, SA-MCC and WHO-cGMP standards. Panacea Biotec has five dedicated research and development centers. The company has around 3200 employees including over 300 scientists. The company also has 24 product patents, valid in more than 60 countries worldwide.

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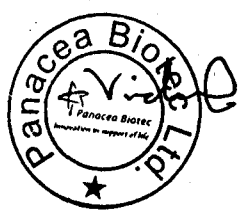
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Except for the historical information contained herein, statements in this Release which contain words or phrases such as 'will', 'would', 'indicating', 'expected to' etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future business plans, our growth and expansion in business, the impact of any acquisitions, our financial capabilities, technological implementation and changes, the actual growth in demand for our products and services, cash flow projections, our exposure to market risks as well as other general risks applicable to the business or industry. Panacea Biotec undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.