

Lupin logs 36% rise in Q4 net on US, European business

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Mumbai, May 7: Lupin reported a 20% rise in sales and 36% growth in fourth-quarter profit helped by a strong revenue growth in its US and Europe formulations business. Consolidated Q4 net sales rose to ₹3,051.5 crore from ₹2,537.40 crore in Q4FY13. Net profit stood at ₹563 crore.

"We have had another remarkable year fueled by strong growth in key markets like the US, Europe, South Africa and in our API business. We were able to improve operational efficiencies substantially,"



Nilesch Gupta, Lupin MD

Lupin MD Nilesch Gupta said.

Lupin made two acquisitions in the quarter — Nanomi in February and Mexican company Laboratories Grin in March. It helped the company gain foothold in the R&D in

complex injectables and a foray into the \$13.5-billion strong Mexican market, respectively.

"The company's US and Europe formulation sales — which contributed 51% to its total sales — grew 28% to ₹1,549.4 crore compared with ₹1,212.3 crore a year ago. Its European sales rose 20% y-o-y.

For Q4FY14, the Indian formulations business grew 2% y-o-y, recording a revenue of ₹576.3 crore. It contributed 19% to the company's total revenue. The Japanese business rose 17% y-o-y to ₹321.8 crore while sales of its API products rose 20% y-o-y to ₹291.4 crore.

Company 7.