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Suven Life income up 10 p.c.

HYDERABAD: Suven Life Sciences has reported a 10 per cent growth in its income to Rs. 51.71 crores for the year ended March 31, 2004 despite a drastic 36 per cent fall in income to Rs. 10.96 crores in the fourth quarter. The company has said that the huge fluctuation in income was inherent to their contract research and manufacturing services (CRAMS) model. The net profit, however, went up by 27 per cent to Rs. 7.19 crores. — Our Special Correspondent

Business Standard

Suven Life Q4 turnover dips 36.35%

Our Corporate Bureau / Mumbai April 27,2004

Suven Life Sciences on Monday reported a 36.35 per cent drop in turnover for the fourth quarter ended March 31, 2004. Income for the fourth quarter dipped to Rs 10.96 crore as compared to Rs 17.22 crore for the corresponding quarter in the previous year.

Net profit for the quarter dropped substantially by 58 per cent to touch Rs 40 lakh as compared to Rs 94.44 lakh for the corresponding quarter last year.

Despite the poor fourth quarter results, the company's total income for the full year registered a 10 per cent growth to touch Rs 51.71 crore as compared to Rs 46.99 crore in 2002-03. Profit after tax for the year end was Rs 7.19 crore, an increase of 27.76 per cent.

Suven's expenditure on research and development stood at Rs 10.58 crore, which constitutes 20.41 per cent of the company's total income.

During the previous financial year, the company's share face value of Rs 10 each were subdivided into face value of Rs 2 each. The same were listed at the BSE, the National Stock Exchange and the Hyderabad Stock Exchange.

The basic and diluted EPS on expanded capital is Rs 3.18 per share as compared to Rs 2.56 of face value of Rs 2, recording an increase of 24 per cent.

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