Expects 30% plus growth in FY07: Plethico

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At A Glance

Plethico Pharma - Q4 results

On consolidated level revenues stood at Rs 375 cr & net profit of Rs 88.6 cr in FY06
Growth mainly came from volume growth
Higher share of contract manufacturing effected the margins in Q4
Expect to continue growing at 30% plus rate in FY07

Plethico Pharma More Info

BSE Grp:B1	Last Price	Change
BSE 02-Jan	389.80	↑ 3.66%
NSE 02-Jan	390.65	↑ 3.74%

Intraday Graph BSE / NSE

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Plethico Pharma has come out with its Q4 results. The company's FY06 net profit was up 38.5% from Rs 18.7 crore to Rs 25.9 crore. Its revenues were up 163.5% from Rs 61.1 crore to Rs 161 crore.

CFO of Plethico Pharmaceuticals Sanjay Pai discusses the company's Q4 numbers, sounding positive that the company can expect a growth of around 30% plus in FY07.

Excerpts from CNBC-TV18's exclusive interview with Sanjay Pai:

Q: What were the main takeaways of your results?

A: The main thing is that for Q4, net profit has gone up by 38% and the net sales are up by 74% over the previous quarter. On an overall basis, we have been able to clock Rs 86 crore on a standalone basis over previous year's Rs 56 crore.

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Meanwhile, net sales have jumped from Rs 224 crore last year to Rs 328.42 crore on a standalone basis. On the consolidated basis, we have been able to clock Rs 375.55 crore on the topline and Rs 88.63 crore on the bottomline.

Q: Could you break up the performance in terms of volume growth? What have you done in terms of pricing?

A: Volume growth is about 30% more than the previous year's. The pricing has been the same because the markets have not really changed to a great extent.

So the volumes have increased and the prices have either increased marginally or remained same.

Q: There seems to be pressure on your margins. Last quarter's performance in terms of margins, has not been as good as the full year. Are you seeing this pressure continuing in the next year as well?

A: This pressure is not really in terms of affecting my total turnover. If one analyses, it is a certain growth in terms of contract manufacturing, stalled manufacturing this quarter, which has brought down the margins in terms of percentage.

Q: What have your export earnings been?

A: In Q4, approximately Rs 33 crore has come from India operations. Broad break-up would be Rs 24 crore on contract manufacturing and Rs 9 crore for our consumer product division.

Q: You had given Rs 300 crore to be your revenue target for 2006. For 2007, what is the kind of guidance that you are laying down for yourself?

A: I really wouldn't be able to comment on that, but we can expect a growth of around 30% plus.

Q: Have you zeroed-in on any acquisitions that you were contemplating at the time of the IPO?

A: There are two acquisitions that we would be looking at, of which one would probably be in the European markets. That is something that has not been finalised yet. So overall, the target has not been finalised as such.

Q: But can we expect it in a quarter?

A: It should be through.

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