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## **Syngene posts 55% rise in net profit.**

**Syngene International's profit rises to Rs75 crore in the second quarter, from Rs 48 crore a year earlier.**

Hyderabad: Syngene International Ltd, the contract research services arm of Biocon Ltd, on Thursday reported a 55% increase in net profit for the quarter ended 30 September.

The company said its performance was led by a sustained momentum of discovery and the dedicated research and development centre business.

Profit rose to Rs75 crore in the second quarter, from Rs48 crore a year earlier. Revenue rose 22% increase to Rs.319 crore from Rs.262 crore.

In the second quarter, Syngene set up a dedicated drug discovery and development centre in Bengaluru for US-based biotechnology company Amgen Inc. The facility, called the Syngene Amgen Research & Development Centre (SARC), will have more than 100 Syngene scientists conducting integrated drug discovery and development projects in both biotechnology and small molecule medicines for Amgen.

Syngene also acquired the bioinformatics services of Strand Life Sciences along with a team of data scientists. The deal gives Syngene access to sophisticated next generation DNA sequencing capabilities, the company said.

Syngene said its client base stood at 256 and that the top three clients—Bristol Myers Squibb Co. (BMS), Abbott Nutrition Inc. and Baxter International Inc.—account for around 40% of its revenue.

As of 30 September Biocon held a 74.52% stake in Syngene.

Shares of Syngene rose 7.31% to close at Rs.543.05 on the BSE, while the benchmark Sensex gained 0.52% to 28,129.84 points.

**Source:**

<http://www.livemint.com/Companies/iVRCOBFGnmyE1sJOIbTXuM/Syngene-posts-55-rise-in-net-profit.html>