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Focus on growth, investments; capacity in Biologics a growth driver: Syngene Intl

EBITDA Margins around 31-33% with focus on growth and investments are good, said Jonathan Hunt, CEO of Syngene International.

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Jonathan Hunt, CEO of Syngene International in an interview to CNBC-TV18 shared the details of their third quarter performance and the outlook going forward.

Biocon's contract research arm Syngene International today posted 10.81 per cent increase in its net profit at Rs 82 crore for the third quarter ended December 2017. Revenue of the company increased to Rs 399 crore for the third quarter as compared with Rs 347 crore in the same period of the previous fiscal.

He said they were happy with the overall revenue performance, which has seen acceleration through the year.

With focus on future business growth the company has done lot of investments – building new infrastructure and capabilities and they are now ready, said Hunt.

He said their operating profit margins are also as per expected. The EBITDA margins for Q3 stood at 34 percent and so anything around 31-33 percent is good performance compared to peers and especially as we are balancing growth as well as investments in business, he added.

Talking about growth drivers, he said new capacity in Biologics is a growth area.

Source: <http://www.moneycontrol.com/news/trends/management-trends/focus-on-growth-investments-capacity-in-biologics-a-growth-driver-syngene-intl-2490265.html>