BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Syngene posts PAT of Rs 773 M in Q1 results

21 July 2021 | News

Revenue from operations up 41 per cent to Rs 5,945 million



Syngene International announced its first-quarter results for FY22. The company reported quarterly revenue from operations growth of 41 per cent year-on-year to Rs 5,945 million; profit after tax for the quarter increased by 33 per cent year-on-year to Rs 773 million.

Jonathan Hunt, MD and CEO, Syngene International, said, "We made a strong start to the financial year. Besides continuing progress across all our business divisions, growth for the quarter was strongly boosted by the manufacturing of COVID-19 treatment, Remdesivir, as we increased production to meet the needs of the second wave of COVID-19 in India. We also made headway with the expansion of our dedicated R&D centre for Bristol Myers Squibb following the contract extension announced last quarter. As India faced a second wave of the pandemic, our safety protocols continued to provide a sustainable work environment enabling our staff to operate at normal levels and keep client projects on track. During the quarter, following government guidance, we were proud to be able to offer vaccinations to our staff and their families as an additional level of protection. Overall, first-quarter performance was in line with our expectations and puts us on track to meet our full-year growth guidance in the coming quarters."