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Syngene posts Rs 920M PAT in Q2

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Registers revenue from operations at Rs 6,102 million, up 17 per cent



Syngene International announced its second-quarter results for FY22. The company has reported quarterly revenue from operations growth of 17 per cent year-on-year to Rs 6,102 million; profit after tax for the quarter, before the exceptional item, increased by 9 per cent year-on-year to Rs 920 million.

Jonathan Hunt, MD and CEO, Syngene International, said, "The second quarter was characterised by positive performances in all divisions. In Discovery Services, we saw excellent client demand, particularly within the emerging biopharma segment, as well as further expansion of our relationships with existing clients and our long-term partners in the dedicated research centres. During the quarter, we continued to manufacture remdesivir for COVID-19, under a voluntary licensing agreement from Gilead. The quarter also saw continued investment in new technologies and the successful implementation of several digitisation and automation projects across our operations. Careful management of costs, coupled with a robust business continuity plan, enabled us to continue to build capability and capacity to meet the growing requirements of our clients."