

Syngene Q2 net profits up 31% over previous year

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Syngene



Bangalore based Syngene International recorded net profit of Rs 52.3 crore for second quarter ended September 30, 2015, registering an increase of 31 per cent compared to the same period last year.

The total income of the company for the July-September period was Rs.261.4 crore against Rs.201.9 crore for corresponding period in the previous year.

Commenting on the company's performance Peter Bains, Executive Director and Chief Executive Officer, Syngene said, "We are very pleased to report a comprehensively strong set of numbers for HI FY16. We have witnessed sustained momentum in our business across our dedicated centres, discovery and development service platforms."

"Our recent capacity expansion in manufacturing services, has helped us keep pace with the increasing requirements of our clients," Bains said. For the six months ended September 30, the company posted a net profit of Rs 95.93 crore as compared to Rs 74.56 crore in the same period of previous fiscal.

Meanwhile the company has appointed Dr Thomas Privette as the head of business development and Dr Gregory Bisacchi as the head of discovery chemistry.