



Unaudited Financial Results (Provisional) for the Quarter ended 30th June, 2006

In Support of Life

(Rs. in Lac)

Particulars	For the quarter ended		Year ended
	30.06.2006 (Unaudited)	30.06.2005 (Unaudited)	31.03.2006 (Audited)
Turnover	23,683	16,094	54,797
Less: Excise Duty	344	174	1,162
Income from Operations	23,339	15,920	53,635
Other Income	840	52	709
Total Income	24,179	15,972	54,345
(Increase) / Decrease in Stocks	2,773	3,602	30
Consumption of Materials & bought outs	7,997	4,714	26,724
Manufacturing Expenses	631	426	1,986
Personnel Expenses	1,397	671	3,588
Others	2,058	2,619	8,969
Total Expenditure	14,856	12,032	41,297
Interest	779	282	1,182
Gross Profit after Interest but before Depreciation & Tax	8,544	3,658	11,866
Depreciation	694	397	1,822
Operating Profit before Tax & Prior Period Items	7,850	3,261	10,044
Prior Period Expenses	-	-	23
Profit before Tax	7,850	3,261	10,021
Provision for taxation	2,532	980	2,559
Fringe Benefits Tax	60	24	250
Deferred Tax Liabilities/ (Assets)	282	117	1,117
Net Profit	4,976	2,140	6,094
Paid-up Share Capital			
Equity (Face Value Re.1/- per Share)	571	571	571
Preference (Face Value Rs.10/- per Share)	9,043	9,043	9,043
Reserves & Surplus			15,460
E.P.S. (Rs.)			
- Basic	8.51	3.55	9.86
- Diluted	6.88	3.55	9.64
Aggregate of Non-Promoters' Shareholding			
Number of Shares	13,601,610	13,035,000	13,584,000
Percentage of holding	23.77	22.84	23.74

Unaudited Segment wise Revenue, Results and Capital employed

Particulars	For the quarter ended		Year ended
	30.06.2006 (Unaudited)	30.06.2005 (Unaudited)	31.03.2006 (Audited)
Segment Revenue			
A. Vaccines	19,399	12,364	40,669
B. Formulations	3,936	3,542	12,965
C. Research & Development	30	19	139
Gross Sales/ Income from Operations	23,365	15,925	53,773
Less : Inter Segment Revenue	-	-	-
Net Sales/ Income from Operations	23,365	15,925	53,773
Segment Results			
A. Vaccines	9,191	4,581	16,022
B. Formulations	634	610	2,218
C. Research & Development	(871)	(467)	(2,670)
Total	8,954	4,724	15,570
Less : Interest & Financial Charges	779	282	1,182
Unallocated Overheads net of unallocated Income	325	1,181	4,344
Prior Period Expenses	-	-	23
Total Profit Before Tax	7,850	3,261	10,021
Capital Employed			
A. Vaccines	26,076	25,667	19,976
B. Formulations	16,194	8,148	14,493
C. Research & Development	8,347	3,671	7,654
Capital employed in Segments	50,617	37,486	42,123
Add: Unallocable Assets Less Liabilities	(20,704)	(13,807)	(17,047)
Total Capital employed	29,913	23,679	25,076

Notes:

1. The above financial results were reviewed by the Audit Committee of the Board and taken on record by the Board of Directors at their meetings held on 20th July, 2006.
2. The new pharmaceutical formulation facility at Baddi, Himachal Pradesh was commissioned during the quarter and the formulation facility for soft gelatin capsules was also inaugurated during July, 2006. This world class facility complies with global standards including US FDA, UK MHRA, SA MCC and WHO cGMP.
3. The Company has commissioned Biopharmaceuticals R&D Centre at New Delhi and New Drug Discovery R&D Centre at Mohali, Punjab.
4. During the quarter, the Company had entered into collaboration with **Nederlands Vaccin Instituut (NVI)**, Netherlands for supply of bulk Inactivated Polio Vaccines (IPV) for manufacture of finished IPV and a number of IPV based combination vaccines.
5. The Company has also entered into collaboration with **National Research Development Corporation (NRDC)** for in-license of technology for production of FMD Vaccine developed by **Indian Veterinary Research Institute (IVRI)**.
6. The Company has recently entered into an agreement with **PT. Bio Farma**, Indonesia for supply of bulk vaccines for manufacture & marketing of Measles Vaccine.
7. During the quarter, the Company launched **SOFTDICLO** (Rabepazole Sodium+Diclofenac Sodium) Tablets for pain management and **Kingcal** (Calcium 250 mg + Vitamin D3) Tablets for Osteoporosis management.
8. In line with the revised Accounting Standards (AS-15), additional liability towards gratuity & leave encashment to employees as on 31.03.2006 amounting to Rs.37.37 Lac has been adjusted with the opening balance of General Reserves.
9. Status of Investors' complaints [in nos.] during the quarter, pursuant to clause 41 of listing agreement: Opening [0]; Received [0]; Disposed [0]; Closing [0].
10. The previous period's figures have been regrouped/ rearranged/ reclassified wherever necessary.

For and on behalf of the Board

New Delhi
July 20, 2006

Soshil Kumar Jain
Chairman

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