

DIVI'S LABORATORIES LIMITED

Hyderabad

Press Release

Divi's Laboratories earns a Net of Rs.14 Crores in Q1

Divi's Laboratories has earned a net profit of Rs.14 Crores on a total income of Rs.66 Crores for the 1st Quarter ended 30th June, 2004. During the corresponding quarter of the previous year, it earned a Net profit of Rs.15 Crores on a total Income of Rs.67 Crores. Tax provision for the current quarter was higher at Rs.7 Crores as against Rs.5 Crores during the corresponding previous quarter due to the withdrawal of exemption on Export Profits.

The first Manufacturing facility of the company at Choutuppal near Hyderabad was successfully inspected by US-FDA in May, 2004 without any observations. The facility had lean operations of 25 days during April, 2004 in connection with preparations for FDA inspection. The company currently has 12 DMFs for the US market.