

Sartorius Stedim sales revenue reaches \$537 mn

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Singapore: Sartorius Stedim Biotech (SSB) increased its sales revenue by 16.8 percent to reach \$536.94 million ending September 2012 as compared to \$458.82 million during the same period last year. The net profit of the firm increased to \$63.3 million from \$50.69 million, a rise of 24.8 percent.

The firm achieved double-digit growth in order intake during the first nine months of 2012. Single-use products, especially filters and bags, contributed substantially to these results. All regions reported considerable gains in sales, with North America posting the highest growth.

Underlying earnings of the company improved 25.1 percent from \$79.15 million to \$99.04 million. Its respective margin rose from 17.2 percent to 18.4 percent and underlying earnings per share were at \$4.13, up 24.8 percent from the previous year period.

Reflected by an equity ratio of 54.5 percent, a gearing ratio of 0.3 and a net-debt-to-underlying-EBITDA ratio of 1.1, the financial position of the Sartorius Stedim Biotech Group continued to remain strong and stable.

Based on SSB's strong nine-month results, the management raised its guidance again for 2012. Sales revenue is expected to grow by about 11 percent in constant currencies and the group's underlying earnings are projected to rise by about 20 percent, provided that currency exchange rates remain favorable as in the first nine months of this year.