

Zydus Cadila's Net Profit up by 25% in Q3

Ahmedabad, 18 January 2011

For the third quarter ended 31st December 2010, Zydus Cadila registered a Total Income of Rs. 1170 crores up by 18% from Rs. 994 crores in the corresponding period last year, on a consolidated basis. PBIDT was up by 22% y-y to Rs. 256 crore during the quarter from Rs. 210 crore in the same period last year. Net Profit stood at Rs. 162 crore from Rs. 130 crore, up by 25%.

The income growth was mainly driven by a growth of 20% in formulations exports and the domestic formulations business registering a 17% y-y growth. The company's consumer wellness business was up by 21%.

During the quarter, the company launched 9 new products in the domestic formulations market, which includes line extensions and 'Ostigard 100' a First-in-India launch. The consumer wellness business posted a topline growth of 21% and a bottomline growth of 37%.

In the US, the company's sales grew by 33% y-y. The group launched 4 new products in the US of which, two were Day 1 launches. The formulations business in Brazil grew by 33% and in Japan, the company posted a growth of 22% in sales. During the quarter, the company launched Rabeprazole and Glimeperide in Japan, both of which were Day 1 launches.

The group filed 3 ANDAs during the quarter taking the total to 118 filings. 3 additional US DMFs were filed this quarter, taking the total filings to 96 US DMFs. For the European markets, the group filed 4 dossiers for new products, taking the cumulative filings to 102. The group received 15 new product approvals for the Spanish market during the quarter.

On the research front, ZYOG1 the novel GLP-1 agonist, designed and developed at the Zydus Research Centre using a unique platform technology has completed Phase 1 clinical trials and has shown favourable results.

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