

Zydus Cadila registers 94% increase in Net Profit in Q2

Ahmedabad, 31 October 2013

For the second quarter ended September 30, 2013, Zydus Cadila's net profit was up by 94 % y-y to Rs. 183.3 crores. Total income from operations was up by 13 % y-o-y to Rs. 1753 crore

During the quarter, the company launched its pioneering drug Lipaglyn to treat diabetic dyslipidemia. Besides Lipaglyn, the group launched 19 new products, including line extensions in India of which, four were first in India.

Globally, the company's business in the US was up by 29 % while Brazil grew by 28% and Europe by 24%. In Mexico, the company launched 3 new products during the quarter, taking the cumulative number of launches to 4. During the quarter, the company made 4 filings with the Mexican regulatory authority COFEPRIS and received the approval for 1 more product, taking total approvals to 6. Exports to emerging markets grew by 32 % with 20 new product launches in different markets during the quarter. The company's API business grew by 22% during the quarter.

Strengthening its regulatory pipeline, the company filed 12 additional ANDAs with the US FDA, including 2 filings for injectable products. The company received approval for 2 products in the US markets and 4 new product dossiers were approved for European market.

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