

Zydus Cadila's Net Profit up by 52% in Q2

Ahmedabad, November 6, 2014

For the second quarter ended September 30, 2014, Zydus Cadila reported Total Operating Income of Rs. 2,108 crores, up by 21% from Rs. 1747 crores in the corresponding quarter of the previous year on a consolidated basis. Net Profit for the same period was up by 52% from Rs. 183 crores to 278 crores.

During the quarter, the company's business in the US posted sales of Rs. 802 crores registering a growth of 68%. The company received approval for 6 new products from the USFDA and 4 products were launched in the US market.

In the domestic formulations market, the company launched 16 new products, including line extensions, of which 6 products were the first to be launched in India. In Mexico, the company launched 2 new products during the quarter, taking the cumulative launches to 12 and received the regulatory approval for 2 more dossiers, taking the cumulative number of approvals to 17.

During the quarter, the company entered into a non-exclusive licensing agreement with Gilead Sciences, Inc. which will allow the generic manufacture of sofosbuvir and the investigational single tablet regimen of ledipasvir/sofosbuvir for distribution in 90 developing countries, including India. There are nearly 10 million patients suffering from hepatitis C in India. The problem is further compounded by the fact that patients remain undiagnosed till the late stage and can ill afford the treatment.
