

Zydus Cadila Q1 Net profit surges by 39%

Ahmedabad, 27th July 2009

For the first quarter ended June 30, 2009, Zydus Cadila reported a total income of Rs. 908 crore, up 27% from Rs. 716 crore in the corresponding quarter of the previous year on a consolidated basis. The net profit is up by 39% to Rs. 125 crore from Rs.90 crore in the first quarter of 2008-09.

It's a strong all round performance that has boosted the group's income growth during the quarter. An overall growth of 66% in formulation exports was driven by growth in US, Europe and the emerging markets.

Continuing its robust performance in the U.S., the group posted sales of Rs. 1479 mio, up by 81% y-o-y. The group launched Mycophenolate Mofetil Tablets and capsules in May 2009.

In Europe, the group registered growth of 39% and posted sales of Rs. 638 Mio. Four new products were launched in the French generics market during the quarter. Exports to emerging markets grew by 86 % with sales of Rs. 526 Mio.

The group's domestic formulations business registered a healthy growth of 13%. The group launched 17 new products, incl. line extensions, and two of these - Trozyd in the urology segment and Fluticone FT in the respiratory segment - were launched for the first time in India. The group's consumer business, now spearheaded by Zydus Wellness, grew by a whopping 28%. The quarter also witnessed the launch of an exclusive skincare range for men under the Everyuth banner.

Zydus Hospira, the group's 50:50 joint venture with Hospira to manufacture oncology injectibles commenced commercial operations in May 2009 and has posted sales of Rs. 468 Mio.

Augmenting its research pipeline, the group filed its 7th IND – ZYD1, a novel GLP-1 agonist molecule with the DCGI. ZYD1 is a novel candidate in the class of anti-diabetic agents known as incretin mimetics and has displayed a better efficacy and safety profile.

Further strengthening its regulatory pipeline, the group filed 3 DMFs with USFDA, taking cumulative filings to 79 DMFs. During the quarter, the group received approvals for 6 ANDAs, taking the cumulative number of US ANDA approvals to 48. The group also received 3 new product approvals for the French market, taking the cumulative approvals to 31 approvals.

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