

Zydus Cadila Q1 Net profit up by 23%

Ahmedabad, 30 July 2014

For the first quarter ended June 30, 2014, Zydus Cadila reported sales of Rs. 2057 crore, up by 25% from Rs. 1646 crore in the corresponding quarter of the previous year on a consolidated basis. The net profit is up by 23% to Rs. 240 crore from Rs. 195 crore in the first quarter of 2013-14.

Sales growth was buoyed by the company's formulations business in US, which grew by 88% during the quarter. During the quarter, the group filed 26 additional ANDAs with the USFDA and launched 4 new products in the US during the quarter.

The group posted a growth of 19% with 12 new product launches in the different Emerging Markets during the quarter. In the domestic formulations market, the company launched 19 new products, including line extensions, of which 6 products were the first to be launched in India.

Making headway in its research programme, the group's orally active, small molecule NCE, ZYDPLA1 advanced to Phase I clinical evaluation in USA. ZYDPLA1 works by blocking the enzyme Dipeptidyl Peptidase-4 (DPP-4) and aims at an overall improvement in the glucose homeostasis, including reduction in HbA1c and blood sugar levels. The group also made brisk progress in its biologics research programme advancing its pipeline of mABs. The group also initiated global clinical trials for one of the first generation biosimilars, which is currently being marketed in India.
