

Zydus Cadila's Income up by 22.7% in Q3

Ahmedabad, 31 January 2008

For the third quarter ended 31st December 2007, Zydus Cadila registered a Total Income of Rs. 579.6 crores up by 22.7% from Rs. 472.4 crores in the corresponding period last year, on a consolidated basis. PBIDT was up by 26% y-y to Rs. 104 crore during the quarter from Rs. 82 crore in the same period last year. Net Profit from operations (excl. exceptional items) stood at Rs. 50.6 crore from Rs. 46.7 crore, up by 8.4 %. The income growth was mainly driven by a growth of 47% in formulation exports. The company's consumer business was up by 27%.

During the quarter, the company's subsidiaries in France and US registered a strong performance. Zydus France SAS, which currently markets over 100 generic presentations, registered a healthy 31% growth in its generics business. Continuing with supplies from India to France, the group now manufactures 15 products in India, of which 4 are new products and 11 are site transfers. During the quarter, 2 dossiers for new products and 4 site transfer applications were additionally filed with the French regulatory authority AFSSAPS.

In US, the company posted sales of Rs. 57 crores during the quarter, up by 47% y-y. The group filed 4 more ANDAs and 2 additional DMFs this quarter, taking the total to 70 ANDA filings and 57 DMFs. The group has received 32 product approvals so far.

Besides this, the company signed 3 new contracts for contract manufacturing with international companies during the quarter. The company now has a total of 26 contracts with peak revenue potential of US \$40.5 mn.
