Zydus Cadila posts consolidated revenues of Rs. 3785 crores in Q2

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For the second quarter ended September 30, 2021, Zydus Cadila posted consolidated revenue of Rs. 3785 crores, up 3% on a y-o-y basis. Earnings before Interest, Depreciation and Tax (EBIDTA) for the quarter was Rs. 861 crores, up by 6% y-o-y. The EBIDTA margin for the quarter was 22.7%, an improvement of 50 basis points on a y-o-y basis. Adjusted for exceptional items and one-off gain on the account of sale of animal health established market undertaking, Profit After Tax (PAT) stood at Rs. 597 crores, up 6% on a y-o-y basis.

The company's India business which comprises human formulations and consumer wellness business contributed 43% of the consolidated revenues during the quarter, witnessed a growth of 12% on a y-o-y basis, posting sales of Rs.1591 crores during the quarter. Human health formulations business grew by 12% and consumer wellness business grew by 13% during the quarter. Excluding the institutional sales of COVID products, the growth of human health formulations business was 17%. The company's business in the US posted sales of Rs. 1498 crores, up 3% on a sequential basis. The company launched Enoxaparin Sodium injection in the US during the quarter. This is the first generic launch of the product by an Indian player.

During the quarter the company received approval for the world's first Plasmid DNA vaccine for COVID-19, ZyCoV-D. Further, the company also received approval from the DCGI to conduct Phase III trials for the two dose regimen of the vaccine. Results of Phase I clinical trials of ZyCoV-D have been published in the E-Clinical Medicine Journal of Lancet.

Making progress with its lead molecule Saroglitazar Mg, the company recently randomised the first patient into the Phase 2(b) Prospective, Multi-centre, Randomized, Double-blind, Placebo-controlled clinical trial to evaluate Efficacy and Safety of Saroglitazar Magnesium in subjects with Non-Alcoholic Steatohepatitis (NASH) and Fibrosis. The positive results from Phase II(a) global clinical trials evaluating Saroglitazar Magnesium in patients with NASH were published in October 2021 issue of peer-reviewed medical journal of international repute 'Hepatology'.

In its quest to provide solutions for rare diseases, Sentynl Therapeutics, Inc., a wholly owned subsidiary of the company along with Cyprium Therapeutics, Inc., a Fortress Biotech, Inc. partner company, announced positive results from an efficacy and safety analysis of data integrated from two completed pivotal studies in patients with Menkes disease treated with CUTX-101, copper histidinate (CuHis). The data of the study will be presented as a virtual poster at the 2021 American Academy of Pediatrics National Conference & Exhibition.

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For further information please contact :
The Corporate Communications Department

Cadila Healthcare Limited
Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad 382 481, India.
Phone : +91-079-71800000, +91-079-48040000 www.zyduscadila.com
CIN : L24230GJ1995PLC025878