

Zydus Cadila registers 28% Income growth in Q2

Ahmedabad, 26 October 2007

During the second quarter ended September 30, 2007, Zydus Cadila reported a total income of Rs. 610 crore, up 28% from Rs. 475 crore in the corresponding quarter of the previous year, on a consolidated basis. The income growth was mainly driven by 122% growth in formulation exports and growth of 37% in consumer business. PBIDT was up by 21% to Rs. 132 crore during the quarter from Rs. 109 crore in the corresponding period last year. The net profit was up 14% to Rs. 80 crore from Rs. 71 crore in the second quarter of 2006-07.

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 38% growth in sales. During the quarter, 3 dossiers for new products and 9 additional site transfer applications were filed with the French regulatory authority AFSSAPS.

In the US, the company's sales grew by 123%. During the quarter, 3 new products were launched in the US – Benzonatate Capsules, Carvedilol Tablets and Amlodipine Besylate Tablets. The group filed 2 additional DMFs and 4 more ANDAs this quarter taking the total to 55 DMFs and 66 ANDA filings, of which 30 have been approved so far.

Further strengthening its research pipeline, the group filed its 5th IND 'ZYH7' - a novel drug candidate for treating dyslipidemia and metabolic disorders, during the quarter.
