

GlaxoSmithKline net sales up 11.4%

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GSK announced its financial results for the first quarter, ending March 31, 2011. The overall sales increased by 11.4 percent and net sales of the pharmaceuticals business witnessed a rise of 12.4 percent, while profit after tax grew by 16 percent.

Marketing approvals were also received for two innovative products including, Votrient, which can be used for treating renal carcinoma and Revolade, which can be used to cure platelet depletion. GSK expects to launch these products in the ensuing quarter. GSK Pharmaceuticals is a subsidiary of GlaxoSmithKline plc, one of the world's leading research-based pharmaceutical and healthcare companies.

Jubilant reports Q4 profit of ₹61 crore

Jubilant Life Sciences reported a consolidated net profit of ₹61.72 crore for the fourth quarter ending March 31, 2011 as compared to ₹37.16 crore during the same period in the previous fiscal year. The company's net sales for the quarter stood at ₹890.34 crore as against ₹991.83 crore reported in the same period during the last fiscal.

Commenting on the performance of the company, CMD Mr Shyam S Bhartia, highlighted that during the financial year 2011, the company recorded a good revenue growth in its products' business, which was fueled by a robust volume growth of 16 percent. The firm has gained confidence due to its increased capacity utilization, commissioning of new plants, innovation led new launches and expansion of market geographies.

Ranbaxy registers Q1 sales of ₹2,146 cr

Ranbaxy Laboratories declared its financial performance for the first quarter ending March 31, 2011. The consolidated sales of the company for the quarter were ₹2,146 crore as compared to ₹2,484 crore in the corresponding quarter in the previous

year.

Earnings before interest, tax, depreciation & amortization (EBITDA) was 20 percent of sales of 428 crore as compared to 1983 crore. The Indian market recorded sales of 435 crore, which is a growth of 14 percent. Of this, sales in the consumer healthcare business stood at 59 crore, a growth of 35 percent. The Asia Pacific region recorded sales of 76 crore, a growth of 17 percent, which was mainly driven by higher sales in some smaller markets.

The key highlights of this year's performance of the company include the increase in its market share to 4.78 percent, as compared to 4.63 percent in Q1 of 2010. Also, Ranbaxy redeemed the \$440 million foreign currency convertible bonds, on the due date. During the quarter, over 10 regulatory agencies from across the globe, inspected and approved Ranbaxy's API and dosage form (DF) facilities, in multiple locations.

Dr Reddy's Q4 net profit dips 34%

Dr Reddy's Laboratories announced its unaudited consolidated financial results for the quarter and full year ending March 31, 2011 under International Financial Reporting Standards (IFRS). The firm's consolidated revenues were 7,470 crore in the financial year 2011 as compared to 7,030 crore in the financial year 2010 with an year-on-year growth of six percent. The company witnessed good and sustained growth across all key formulation markets in the financial year 2011.

North America's revenue witnessed a growth of 18 percent in dollar terms and 11 new products were launched in the region. Sequential growth of 23 percent in Q4 FY11 over Q3 FY11 demonstrates the fifth consecutive quarter of sequential growth. The business in Russia witnessed revenue growth of 29 percent in dollar terms, due to growth in volumes and OTC initiatives. India's revenue growth was 15 percent, with sustained growth of key brands and new products introduction. In Germany, revenue declined 17 percent in Euro terms, however, improved significantly in profitability.

During the year, the company launched 135 new generic products, filed 107 new product registrations and filed 56 DMFs globally. The company also forayed into many strategic initiatives. The firm acquired a penicillin facility to fill the portfolio gap in the anti-bacterial segment in the US. The company also collaborated with Valeant Pharma to market Cloderm Cream in the dermatology space in the US.

GVK to focus on neglected diseases

GVK Biosciences has been selected as a preferred provider to a consortium of 14 global product development partners (PDPs) for clinical services in Asia. It is the only partner that is headquartered in India. The PDPs, funded in part by the Bill and Melinda Gates Foundation are not-for-profit entities focused on developing new interventions for neglected diseases. Collectively, the 14 PDPs would fund 85 clinical trials in the developing world over the next two years and India features as a key developing world country.

Indian CRO buys stake in aCROnordic

Ecron Acunova acquired a majority stake in Denmark-based aCROnordic, a CRO specialized in clinical research in Sweden, Finland and Norway. The firm has its headquarters located in Denmark's leading bio-science park, SCION DTU in Hoersholm near Copenhagen.

Mr DA Prasanna, founder and chairman of Ecron Acunova, highlighted that a recent change in the strategy of sponsors in the healthcare industry asks for a more global presence of preferred provider CROs. Mr Søren Strøh, founder and former owner of the firm will continue his role as CEO for the Nordic region.

Glenmark and Sanofi enter deal

Glenmark Pharmaceuticals announced that it entered into an agreement with Sanofi Aventis to grant a license for the development and commercialization of GBR 500, a novel monoclonal antibody used for the treatment of Crohn's Disease and other inflammatory conditions. Sanofi will have exclusive marketing rights for North America, Europe, Japan, Argentina, Chile and Uruguay and Glenmark will co-market in Russia, Brazil, Australia and New Zealand.

Glenmark will retain exclusive marketing rights in India and other countries in the rest of the world. Glenmark's other biologics molecules include GBR 600 which has completed phase I studies, GBR 401 which is in pre clinical studies and GBR 900 which again is at early stages of development.

Indegene bags seven Hermes awards

Indegene Lifesystems, a scientific partner to global pharmaceutical and life sciences companies, won seven awards at the prestigious Hermes Creative Awards 2011. Hermes Creative Awards is an international competition for creative professionals

involved in the concept, writing and design of traditional materials, programs, and emerging technologies. They are administered and judged by the Association of Marketing and Communication Professionals. There were about 4,400 entries in this year's competition. This year Indegene won four platinum awards under the categories of 'Overall Website,' 'e-Learning Solutions,' and 'Advertising Campaign'. In the Gold awards grouping, Indegene won three awards under the categories of 'Overall Website,' 'e-Learning,' and 'Video-Marketing Services.' As a leading commercialization and marketing service provider to pharmaceutical companies across the globe, Indegene has a proven track record of winning awards year-on-year for some of its most creative medical and marketing initiatives. Last year, the company won two awards, including one Gold and one Platinum award at the Hermes Creative Awards 2010.

Jubilant repays \$202 mn for FCCBs

Jubilant Life Sciences, the largest custom research and manufacturing services company in India, announced the prompt repayment of \$202 million on account of outstanding FCCBs including YTM of \$60 million. The company has repaid all the outstanding FCCBs on time, as per schedule, in line with the terms and conditions of the FCCB instruments, showing its commitment to meet its obligation on time and also demonstrating its financial strength. Jubilant's CMD, Mr Shyam S Bhartia, and co-CMD, Mr Hari S Bhartia, highlighted that the firms' objective is to strengthen the balance sheet by using a more optimal mix of capital. They also revealed that after the repayment of the previous FCCBs, worth \$202 million, there is no major debt repayments that is due for the next three years. Jubilant Life Sciences has good visibility of growth and has exciting plans to augment capacities, introduce products and enter new markets across the various lines of businesses, thereby driving revenue and earnings growth momentum of the company.

TN beats Karnataka in biofertilizer use

Tamil Nadu has overtaken Karnataka in biofertilizer usage according to the data on use of biofertilizer released by the Ministry of Agriculture, on May 18, 2011. In 2009-10, Tamil Nadu produced 3,733 tonnes of bio-fertilizers followed by Karnataka 3,696 tonnes. The other major producers of bio-fertilizers are Kerala (1,937 tonnes), Maharashtra (1,861 tonnes) and Madhya Pradesh (1,588 tonnes).

Studies on the benefits and the usefulness of bio-fertilizers on agriculture production reveal that on an average 10-20 percent increase in production can be realized by the use of bio-fertilizers. In terms of nutrients, bio-fertilizers can provide 10-20 kg nitrogen and can solubilize 10-12 kg of phosphorous pentoxide per hectare per cropping season. Use of bio-fertilizers also improve soil health by helping other beneficial micro-organisms to grow.