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Zoledronic acid (5mg/100mL) injection and lamotrigine XL launched during the quarter

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Zoledronic acid (5mg/100mL) injection and lamotrigine XL launched during the quarter



Dr. Reddy's Laboratories ltd. (NYSE: RDY) announced consolidated financial results for the quarter ended June, 2013 under International Financial Reporting Standards (IFRS).

As per the report it was clearly visible that gross profit margin for Q1 FY14 stood at 52.8%, however marginal drop of 50 basis points compared to Q1 FY13. GG gross margin improved primarily on account of higher contribution from new product launches in North America Generics, where as PSAI gross margin declined. Selling, general and administrationÂ (SG$A) at 8.8 billion increased YoY by only 6%. SG&A expenses for Q1 FY14 stood at 30.95 to sales as compared to 32.6% to sales in @1 FY13. Focussing on the research and development expenses it is estimated at 2.4 billion, YOY growth of 55%, 8.5% revenues in Q1 FY13. The increase is in line with the increased focus on complex formulations, differentiated portfolios and biosimilars.

Key highlights:

- Net finance expense is at 70 million in Q1 FY14 compared to 212 million in Q1 FY13.

- Profit after Tax in Q1 FY14 at 3.6 billion, 13% of revenues with a YoY growth of 7%

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- Capital expenditure for Q1 FY14 is 2.0 billion.

- Revenues from Emerging markets (Which include Russia, CIS countries and RoW territories) for Q1 FY14 at 6.0 billion, YoY growth of 9%.

- Revenues from India for Q1 FY14 at 3.5 million remained flat YoY.

- Implementation of the new Pricing Policy 2012, which led to destocking in the trade, coupled with the Maharshtra trade strike had an adverse effect on the revenues for the quarter.

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