

Aurobindo Pharma's Q1 profit surges to ₹415 crore

By Bureau

Hyderabad, Aug 8: Aurobindo Pharma on Friday reported a consolidated net profit of ₹415.43 crore for the June quarter compared to a mere ₹18 crore in the corresponding quarter of the previous year. Total revenues went up 70% to ₹2,911 crore.

The company said the figures were not comparable as during the quarter, Agile Pharma BV-Netherlands, its subsidiary, acquired select European business of Actavis. The results for the quarter include the results of the operation of the said business.

On a y-o-y basis, Ebitda improved by 460bps due to a better business mix and a decrease in material consumption. "We have started integrating the acquired western European business of Actavis. We believe this acquisition will augur well for the company in terms of market access and scale of operations in Europe. The company



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delivered yet another strong quarter on US generics, injectables, anti-retrovirals (ARVs) and rest of world (RoW) formulations, and has built a strong foundation for sustained growth in each of these segments. Net debt has also reduced considerably during the quarter," N Govindarajan, MD, said in a release.

Formulation sales were up 106.7% to ₹2275.0 crore while

API sales were up 3.6% to ₹670.3 crores. Formulations sales constitute 77.2% while the share of APIs is 22.8%. Net debt as on June 30, 2014 stood at ₹2,695.6 crore. The company filed 40 ANDAs in the US during the quarter and its cumulative filings reached 376 ANDAs. Similarly, it filed 45 DMFs, with cumulative filings reaching 2,282 as at end of June 2014.

Company