

# Bayer profits up 11.5 percent on new drugs

April 25 2013

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German chemical and pharmaceutical company Bayer AG said Thursday that its net profit rose 11.5 percent in the first quarter as new drugs, led by blood thinner Xarelto, boosted sales.

The company also saw stronger demand in emerging markets—which helped overcome weaker business in Europe, which is in a recession.

Overall, Bayer said its net income rose to 1.16 billion euros (\$1.51 billion) from 1.04 billion in the same quarter a year earlier and that revenue rose 2.1 percent to 10.2 billion euros.

The standout performance was Xarelto, which more than tripled sales to 155 million euros. The drug's uses include preventing potentially life threatening blood clots that can form in people who have had hip or [knee replacement surgery](#).

The company said it also had strong results from cancer drug Stivarga and from Eylea, which is used to treat the eye disease macular degeneration.

Elsewhere, Bayer said health care sales rose 7.6 percent in Asia and 4.5 percent in North America, outpacing Europe at 1.9 percent.

The company also saw continuing strong demand for its farm products such as seeds and crop protection chemicals, and that despite a late start to the growing season in the [Northern Hemisphere](#). That division raised its sales by 5.9 percent thanks to persistently high price levels for

agricultural commodities.

The company stood by its forecast for a high-single digit percentage increase in profits and an increase in sales of between 4 percent and 5 percent.

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Citation: Bayer profits up 11.5 percent on new drugs (2013, April 25) retrieved 20 April 2024 from <https://medicalxpress.com/news/2013-04-bayer-profits-percent-drugs.html>

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