

AstraZeneca profits and revenues fall

October 31 2013

British drugmaker AstraZeneca reported Thursday that third-quarter net profit fell 17.5 percent to 1.25 billion pounds (\$200 billion) as the patents on older drugs expired.

The [company](#) said revenue declined 4 percent to 6.25 billion pounds.

Chief Executive Pascal Soriot says the results were expected and the company is continuing to focus on investment to bring new drugs to market. He says three regulatory filings for new treatments were accepted during the quarter.

"We continue to focus on the strategic priorities of returning to growth and achieving scientific leadership, and this is reflected in continued investment in our growth platforms and our pipeline," Soriot said. "I am pleased with the progress we are making, particularly on the pipeline."

The company says U.S. revenue was down 8 percent in the third quarter. It says U.S. [health care reform](#) hurt [revenue](#) by approximately \$199 million.

The company also announced it is cooperating with U.S. Justice Department inquiries related to the Plato clinical trial for the blood thinner Brilinta. It also reported it got a subpoena from the U.S. Attorney's office in Boston seeking documents "related to the safety profile of antipsychotic drug Seroquel IR and Seroquel XR.

The company said it intends to cooperate with the inquiries.

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