

# Bayer says new products push profits higher in Q3

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German chemicals and pharmaceuticals group Bayer, maker of Aspirin, said on Thursday that new pharmaceutical products and favourable agrochemical prices gave profits a fillip in the third quarter.

Bayer said in a statement that bottom-line net profit grew by 42 percent to 733 million euros (\$1.0 billion) in the third quarter.

"The Bayer group continued its positive business momentum in the third quarter of 2013, with substantial contributions from the life science businesses, healthcare and [crop science](#)," the group said in a statement.

The healthcare division "registered encouraging growth, largely due to the outstanding sales performance for our new [pharmaceutical products](#)," explained chief executive Marijn Dekkers.

The agrochemicals or crop science business "benefited from a continuing favorable market environment and a good start to the season in Latin America," he said.

As a result, Bayer was "maintaining our guidance for the group for 2013, although it is increasingly ambitious," Dekker said.

Full-year sales were slated to climb by 4.0-5.0 percent to around 40 billion euros and underlying or [operating profit](#) would rise by "a mid-single-digit percentage" figure and core earnings per share by "a high-single-digit percentage," it said.

In the third quarter, operating profit was up 7.7 percent at 1.984 billion euros while sales slipped fractionally by 0.2 percent to 9.643 billion euros.

Core earnings per share were up 8.5 percent at 1.27 euros.

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