

Indian drug giant Dr Reddy's Q2 profit up 69%

October 31 2013

India's second-largest drugmaker Dr Reddy's Laboratories on Tuesday reported a 69.4 percent jump in quarterly net profit, as profit margins rose helped by improved sales.

Dr Reddy's consolidated [net profit](#) rose to 6.90 billion rupees (\$112 million) for the three months to September, from 4.07 billion rupees a year earlier.

The company, also listed on the New York Stock Exchange, said total revenues rose 17 percent to 33.6 billion rupees, as North American sales surged 43 percent while Russian revenues jumped 44 percent.

The company's gross profit margin rose to 28.3 percent compared to 25.9 percent in the same period last year.

During the quarter, the Hyderabad-based firm launched 19 new generic products and filed 13 new product registrations.

© 2013 AFP

Citation: Indian drug giant Dr Reddy's Q2 profit up 69% (2013, October 31) retrieved 11 May 2024 from <https://medicalxpress.com/news/2013-10-indian-drug-giant-dr-reddy.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.