

Drugmaker Eli Lilly tops 2Q expectations, raises forecast

July 30 2019



This April 26, 2017, file photo shows the Eli Lilly & Co. corporate headquarters in Indianapolis. Eli Lilly raised its 2019 forecast after a jump in sales from the diabetes treatment Trulicity helped push the drugmaker to a better-than-expected second quarter. (AP Photo/Darron Cummings, File)

Eli Lilly raised its 2019 forecast after a jump in sales from the diabetes treatment Trulicity helped push the drugmaker to a better-than-expected

second quarter.

Revenue from the once-weekly treatment climbed 32% to top \$1 billion, helping Lilly counter declines from top sellers like the insulin Humalog and the erectile dysfunction drug Cialis.

Overall, Indianapolis-based Eli Lilly and Co. earned \$1.33 billion in the three-month period that ended June 30. That compares to a loss of about \$260 million in last year's quarter, when acquisition charges weighed on results.

Earnings, adjusted for amortization and research and development costs, totaled \$1.50 per share.

Analysts expected, on average earnings of \$1.46 per share, according to Zacks Investment Research.

Lilly's [revenue](#) came in nearly flat at \$5.64 billion.

The drugmaker now expects adjusted earnings to range from \$5.67 to \$5.77 per share up from its previous forecast for \$5.60 to \$5.70 per share.

Analysts expect, on average, earnings of \$5.67 per [share](#), according to FactSet.

Lilly shares edged up 78 cents to \$109.50 in pre-market trading. The stock had fallen 6% since the beginning of the year, while the Standard & Poor's 500 index has risen 21%.

Lilly shares have risen 13% in the last 12 months.

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Citation: Drugmaker Eli Lilly tops 2Q expectations, raises forecast (2019, July 30) retrieved 30 April 2024 from <https://medicalxpress.com/news/2019-07-drugmaker-eli-lilly-tops-2q.html>

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