

Roche sees net profit swell amid cancer drug success

30 January 2014

Swiss pharmaceuticals giant Roche on Thursday posted an 18-percent hike in net profit for 2013, driven particularly by rising sales of its cancer-fighting drugs.

The [company](#) made a [net profit](#) of 11.4 billion Swiss francs (9.3 billion euros, \$12.7 billion) for the full year, Roche said in a statement.

"2013 was a very good year for Roche," company chief executive Severin Schwan said in the statement.

The picture could have been even rosier without the negative impact of exchange rates: in local currencies the company's net profit swelled 22 percent in 2013.

Sales meanwhile rose three percent to 46.8 billion francs on an operating profit up four percent at 17.9 billion, the group said.

The sales figure ticked in slightly above the expectations of analysts polled by the AWP financial news service, who had anticipated the company to cash in 46.5 billion in sales.

The hike was attributed to rising demand for Roche's biggest cancer-fighting medicines, as well as drugs used in the areas of immunology and ophthalmology and for diagnostics tests.

The company, the world-leader in [cancer drugs](#), has been swelling its portfolio with new treatments like Kadcyła, for women with a particularly aggressive form of [breast cancer](#), and leukemia drug Gazyva, both approved in the United States last year.

The company said saw its sales jump 10 percent in the United States and 12 percent in emerging economies.

The picture was bleaker in Europe and Japan,

where sales grew just two percent.

"We exceeded our financial targets with strong demand for our existing products and positive uptake of recently launched medicines and diagnostics," Schwan said.

He highlighted especially the company's launch of two new drugs, Perjeta and Kadcyła, for women with a particularly aggressive form of breast cancer.

Looking forward, the group said it in 2014 expected to see "low- to mid-single digit growth" in [sales](#), in terms of constant exchange rates.

The company's board meanwhile proposed dishing out a dividend of 7.80 Swiss francs to shareholders on the 2013 earnings, up six percent from the year before.

The proposed dividend however missed the expectations of analysts, who had anticipated a dividend of 7.91 Swiss francs.

Following the news, Roche's share price fell 1.30 percent to 235.90 francs a piece in morning trading, as the main Swiss market index fell just 0.62 percent.

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