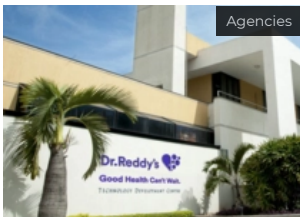


DRL Q3 Results: Drugmaker posts 25 times rise in PAT at Rs 709 cr, in line with estimates

Synopsis

The revenue from operations came in at Rs 5,103 crore, up 8.3 per cent against Rs 4,711 crore in the corresponding quarter last year.



NEW DELHI: Pharma major Dr Reddy's Laboratories on Friday reported a consolidated net profit of Rs 709.3 crore, up 2432% per cent against a profit of Rs 27.9 crore in the same quarter last year.

The profit was in line with the analyst estimate of Rs 710 crore in an ETNowPoll.

The revenue from operations came in at Rs 5,103 crore, up 8.3 per cent against Rs 4,711 crore in the corresponding quarter last year.

However, numbers were down compared to last year, which the company blamed on "higher covid related sales and PP out-licensing deals" in the base quarter. Net sales were down 7.5 per cent and net profit 28.81 per cent.

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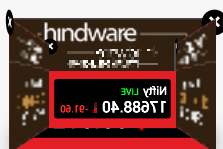
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"We delivered a steady performance in Q3 with healthy Ebitda and strong cash generation while continuing to invest in building a pipeline of products across businesses. I am pleased that our early adoption and consistency in furthering our sustainability agenda have been recognised with prestigious awards in the last few months. ESG will remain a key focus area for us," said GV Prasad, Co-Chairman and MD, Dr Reddy's Labs.

The company said its gross margin stood at 53.8 per cent, flat against the same quarter last year and down 50 basis points compared to the September quarter. Research and development (R&D) expenses were at 7.8 per cent of revenue at Rs 416 crore.

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Region-wise, North America was the biggest contributor to its revenue at 35 per cent (YoY revenue growth at 7 per cent), emerging markets followed with 21 per cent (YoY growth: 20 per cent) and India at 19 per cent (YoY growth: 7 per cent) was the third-largest contributor. Its global generics segment stood at Rs 4,450 crore, growing 9 per cent year on year, primarily driven by product launches and higher sales volumes. Sequentially it declined 6 per cent.



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