

Dr. Reddy's Q2 net profit surges up to 77%

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Net sales rose 7.2 percent on a yearly basis to Rs 3,797 crore



Dr. Reddy's, the Hyderabad-based pharma company's net profit increased 76.84 percent year-on-year to Rs 504 crore in the July-September period, according to its exchange filing.

Revenue from pharmaceutical services and active ingredients rose 7 percent on a yearly basis to Rs 600 crore, while revenue from emerging markets and global generics rose 36 percent and 7 percent respectively to Rs 750 crore and Rs 3,050 crore.

The company's operating income, or earnings before interest, tax, depreciation and amortisation, rose 25.5 percent on a yearly basis to Rs 865 crore the consensus estimate was Rs 732 crore. The operating margin expanded to 22.8 percent during the period from 19.4 percent.

"Going forward, our priority will be to resolve pending regulatory issues, and continue to work on execution and cost structures that will enable affordable medicines for more patients," Co-Chairman GV Prasad said.

Shares of Dr. Reddy's Laboratories fluctuated between gains and losses to trade higher at Rs 2,396 apiece after the results announcement. That's against a 0.3 percent fall in the NSE Nifty Pharma Index.