

Ranbaxy delivers strong result in Q3'12

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New Delhi: India-based Ranbaxy, a subsidiary of Japanese firm Daiichi Sankyo, delivered strong overall business performance in the quarter ended September 30, 2012. The company recorded improvement in base business sales and margins. Consolidated sales of the company stood at \$480 million (Rs 26,514 mn) in Q3'12 against Q3'11's figure of \$442 million (Rs 20,232 million). Sales growth of 31 percent was recorded over the corresponding quarter.

Commenting on the business results for the quarter, Mr Arun Sawhney, CEO & MD, Ranbaxy, said, "Ranbaxy's business performance continued to strengthen as planned even in a volatile regulatory and business environment as our focus on key markets, improvement in manufacturing, R&D productivity and heightened level of cost consciousness helped our strong performance. We are confident that these measures will help further strengthen our base business."

Ranbaxy maintained leadership in Atorvastatin and Atorvastatin + Amlodipine post exclusivity in May 2012. It launched Pioglitazone Hydrochloride as an authorised generic of Actos by Takeda.

Meanwhile, sales in India in Q3'12 grew faster than the growth in the Indian Pharmaceuticals Market, during the Quarter. The company also received approval to set up a Greenfield manufacturing facility by the government of Malaysia in this quarter. On completion, this facility will triple the existing manufacturing capacity in the focus market for Ranbaxy.