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Alembic Pharma makes net profit of Rs. 2 billion

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The company had posted a net profit of Rs 1.21 billion in the year-ago period.



Alembic Pharmaceuticals has reported 64.58 per cent rise in consolidated net profit to Rs 2 billion for the quarter ended September 30, mainly on account of robust sales overseas.

The company had posted a net profit of Rs 1.21 billion in the year-ago period, Alembic Pharma said in a filing to BSE.

Consolidated revenue from operations stood at Rs 11.27 billion for the reported quarter. It was Rs 7.89 billion in the second quarter of 2017-18.

International formulations sales grew to Rs 5.87 billion from Rs 2.62 billion in the year-ago period, the company said.

"A one-time supply opportunity arising due to a product shortage in the US market has resulted in higher profits," MD Pranav Amin said.

In another filing, the company informed that its dermatology JV Aleor Dermaceuticals has successfully cleared first USFDA inspection of its new formulation manufacturing facility at Karakhadi in Gujarat, without any observations.