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Cipla's Q3 FYâ??19 reflects strong performance in the US

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Cipla Limited has announced its unaudited consolidated financial results for quarter ended December 31, 2018.

Key highlights of the quarter were:

- R&D investments at ~INR 299cr / ~7.5% of sales
- Continued growth momentum: Secondary growth in private market [non-tender] segments continues strong across India, South Africa and key Emerging Markets
- US business sales growth momentum continues 18% YoY and 10% QoQ growth driven by contribution from new launches.
- Challenges in the tender business with CGA business declining 48% YoY in Q3
- Quality Focus: USFDA inspection at Kurkumbh and Invagen ended with minor and procedural observations; Invagen EIR received already. Company received observations from the recent PAI inspection at Goa; responses will be submitted within stipulated time

“This quarter, our US business has delivered strongly as a result of scale-up of new launches. We are tracking well on our guidance on limited competition launches and ANDA approvals. Overall, challenges in this quarter were along expected lines and we remain optimistic as we enter FY’20. Our plan to drive YoY growth from the coming quarters in on track. Our key focus markets remain growth anchors, we have built further on our existing specialty pipeline, and we continue to explore innovative ways of going beyond the pill to meet unmet patient needs," said Umang Vohra, MD and Global CEO, Cipla Ltd.

- In India, Cipla continued its outperformance growing by 12% vs market growth of 10%; market share increased to 5.41%
- Efforts on prescription generation and therapy focus have resulted in strong market performance across its key therapies in India
- Chronic segment is increasingly becoming the growth driver; gained a rank to become No. 2 in Chronic Segment, growing ~19% vs 13% market growth
- Market shares improved across all key therapeutic areas such as Respiratory Inhalation, Urology and CNS
- Award-winning Respiratory campaign ‘BerokZindagi’ has become a benchmark initiative to build public awareness