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Dr Reddy's records 47% growth in Biosimilars portfolio in Q3

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Dr Reddy's Laboratories, an integrated global pharmaceutical company having interests in biosimilars has registered high growth of 47 percent from its biosimilar portfolio for third quarter ending December 31, 2012 over the same period last year.

Dr Reddy's Labs, through its three businesses Pharmaceutical Services and Active Ingredients, Global Generics and Proprietary Products, offers a portfolio of products and services including APIs, custom pharmaceutical services, generics, biosimilars, differentiated formulations and NCEs. Biosimilar portfolio consists of four products namely - Grafeel, Reditux, Cresp and Peg-grafeel.

Besides biosimilars, it has other therapeutic focus ie is on gastroÂ¬intestinal, cardiovascular, diabetology, oncology, pain management, antiÂ¬infective and pediatrics. Major markets include India, USA, Russia and CIS, Germany, UK, Venezuela, S. Africa, Romania, and New Zealand.

The consolidated revenues for third quarter FY13 of Dr Reddy's Laboratories, stood at Rs 28.7 billion, recorded Year on Year (YoY) growth of 23 percent. Revenues from the Global Generics segment for Q3 FY13 at Rs.20.8 billion, recorded a YoY growth of 24 percent primarily driven by North America and the Emerging market territories. During the quarter, the company launched 17 new products, filed 13 new product registrations and filed 13 DMFs globally.

The company noted that the revenues from North America for Q3 FY13 at Rs 9.2 billion ($178 million), recorded YoY growth of 38 percent. The release further said that the growth is largely driven by key limited competition products of ziprasidone, tacrolimus, fondaparinux and ramp-up in antibiotics portfolio and continued focus on gaining market shares of new products such as atorvastatin, metoprolol, ibandronate and montelukast granules during the quarter. During the quarter, 4 ANDAs were filed. Cumulatively, 65 ANDAs are pending for approval with the USFDA of which 35 are Para IVs and 8 have 'First To File' status.

Revenues from the emerging markets such as Russia and Other CIS markets for Q3 FY13 stood at Rs 4.4 billion recorded YoY growth of 32 percent. Revenues from Russia alone for Q3 FY13 stood at Rs 3.7 billion recorded YoY growth of 35 percent, largely aided by seasonal offtake across major brands and new product launches. Revenues from Other CIS markets for Q3 FY13 stood at Rs 0.7 billion recorded YoY growth of 19 percent. Revenues from India for Q3 FY13 at Rs 3.7 billion recorded YoY growth of 12 percent. The company launched eight new brands during the quarter. Revenues from Europe for Q3 FY13 at Rs.1.9 billion declined YoY by 20 percent.

The company's revenues from Pharmaceutical Services and Active Ingredients (PSAI) for Q3 FY13 stood at Rs.7.1 billion, recorded YoY growth of 28 percent. During the quarter, 13 DMFs were filed globally, including 3 in the US and 1 in Europe. The cumulative number of DMF filings as of December 31, 2012 is 566.