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Alembic Pharma's Q1FY22 net profit down 45 per cent at Rs 165 Cr

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The net sales was down 1 per cent at Rs 1326 crores in the same quarter



Alembic Pharmaceuticals has reported its consolidated financial results for the quarter ending June 30, 2021. In Q1 FY22, the company's net sales was down 1 per cent at Rs 1326 crores, the profit before tax was down 46 per cent at Rs 199 crores and the net profit was down 45 per cent at Rs 165 crores.

Pranav Amin, MD, Alembic Pharmaceuticals said, "The India business grew exceptionally well and outpaced the industry. We hope to see this momentum continuing due to the initiatives undertaken recently. The US business faced price erosion due to increased competition. However, our long-term view of the US market remains intact."

In the international business, the US Generics de-grew 38 per cent to Rs 369 crores in the quarter, the ex-US international formulations grew 13 per cent to Rs 197 crores in the quarter. Seven ANDA approvals were received during the quarter and the cumulative ANDA approvals was at 146 (including 18 tentative). Three ANDA filings happened during the quarter with cumulative ANDA filings at 212.

The India branded business for the quarter grew by 57 per cent to Rs 481 crores. The acute segment, as well as the speciality segment, grew faster than the represented pharmaceutical market.