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Dr Reddy's Q2 profit rises 30% to ₹992 cr; stock up 6%



On Friday, Dr Reddy's shares were up over 6% in noon deals at ₹4,848 apiece on NSE.

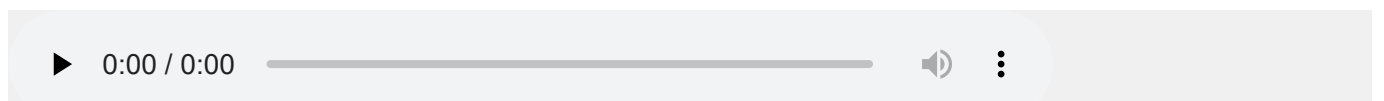
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Edited By [Podishetti Akash](#)

▪ Dr Reddy's Q2 results: Revenue from operations during the quarter were higher by 18% at ₹5,763 crore as compared to ₹4,896 crore in the year-ago period.



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The Hyderabad-based firm's EBITDA (earnings before interest, tax, depreciation and amortisation) came in at ₹1,557 crore during the reporting period.

"Am pleased with the improvement in the financial performance across our businesses. While we continue to strengthen our core businesses of generics and AP ls, we are also making investments in our long-term growth drivers and deeper innovation capabilities. Our focus remains on meeting unmet patient needs around the world in keeping with our purpose," said company's co-chairman and MD, G V Prasad.

The global generic business clocked a year-on-year growth of 19% and sequential quarter growth of 15%, driven by Covid portfolio, new product launches and base business volume traction across key markets. However, this was offset partly by price erosion in some of our products.

Revenues from the India business stood at ₹1,140 crore, up 25%, driven by an increase in sales volumes of our existing products.

Revenues from Emerging Markets came in at ₹1,300 crore, which is a growth of over last year, while Europe revenues were up 10% at ₹410 crore.

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Dr Reddy's said it continues to play its role in the fight against Covid-19 by acting proactively to bring multiple preventive and curative treatment options, including a vaccine.

"Our major Covid-19 products launched till now include Sputnik V vaccine, Remdesivir, Avigan (Favipiravir) and 2-deoxy-D-glucose (2-DG). We have commercialized all these products in India and some of these products in overseas markets. Currently, we are conducting clinical trials for Sputnik Light, Molnupiravir and are also developing several other covid drugs for treatment ranging from mild to severe conditions," Dr Reddy's said in a filing.



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