

Indoco Remedies Q1 net profit at 24.6 crore

July 30, 2008

Indoco Remedies Limited, a global pharmaceutical company registered a 11.5 % increase in net profit and a 9.1% increase in net sales for the first quarter ended June 2008. Net sales stood at 109.5 crore and net profit at 24.6 crore. The Board of Directors of Indoco Remedies Limited at their meeting held in Mumbai on July 30, 2008 announced the first quarter results for the financial year 2008-09.

Commenting on the performance, Mr. Suresh G Kare, Chairman & Managing Director said, "The beginning of the fresh quarter for the financial year 2008 has been satisfactory for Indoco given the current economic scenario. Indoco strives to achieve higher growth and revenues for all its shareholders. I believe that the launch of new divisions and expansions in International markets will propel the company's growth at the requisite pace going forward."

HIGHLIGHTS:

For First Quarter ended June 2008:

Net Sales at 109.5 crore up 9.1%
EBIDTA at 30.4 crore up 7.4 %
Net Profit at 24.6 crore up 11.5 %
EPS at 20.02 up 11.5 %