

Indoco's Revenues Grow by 13 %

July 28, 2011

July, 28, 2011, Mumbai: In the first quarter FY 2011-12, Indoco Remedies Limited, a global pharmaceutical company, recorded a growth of 12.7% in the net revenue at Rs. 1255.5 million as compared to Rs. 1113.8 million over the same quarter previous year. The profit before tax for the quarter is at Rs. 138.0 million as against Rs. 152.1 million over the same quarter previous year. The net profit after tax is at Rs. 117.4 million as against Rs. 148.2 million over the same quarter previous year. The un-audited results for the first quarter of the financial year 2011-12 were announced by the Board of Directors of Indoco Remedies Limited at their meeting held in Mumbai on July 28, 2011.

Commenting on the performance, Mr. Suresh G. Kare, Chairman & Managing Director said, "The financial performance for the first quarter is as per the expectations. Analysts have predicted that the Pharma market will be bullish in the long run and have predicted a healthy growth of over 17% for the current fiscal year. Going by the industry trends, Indoco also hopes to better its performance over the previous year."

HIGHLIGHTS:

For First Quarter ended June 2011 of FY 2011-12:

Net Revenues at Rs. 1255.5 million up 12.7 %

Profit Before Tax at Rs. 138.0 million

Profit After Tax at Rs. 117.4 million

EPS at Rs. 9.56