

Indoco's Revenues Grow by 9 %

October 20, 2011

October, 20, 2011, Mumbai: In the second quarter FY 2011-12, Indoco Remedies Limited, a global pharmaceutical company, recorded a growth of 9.4% in the net revenue at Rs. 1447.4 million as compared to Rs. 1323.4 million over the same quarter of previous year. The profit before tax for the quarter is at Rs. 146.1 million as against Rs. 169.6 million over the same quarter of previous year. The net profit after tax is at Rs. 138.1 million as against Rs. 152.6 million over the same quarter of previous year. The un-audited results for the second 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 October 20, 2011

Commenting on the performance, Mr. Suresh G. Kare, Chairman & Managing Director said, "The economic slowdown has adversely affected business sentiments across sectors. For the Indian Pharma market to grow, it is pertinent that the economy gathers growth momentum. Indoco has performed satisfactorily under the prevailing circumstances and hopes to better its performance going forward."

HIGHLIGHTS:

For Second Quarter ended September 2011 of FY 2011-12:

Net Revenues at Rs. 1447.4 million
Profit Before Tax at Rs. 146.1 million
Profit After Tax at Rs. 138.1 million
EPS at Rs. 11.24