

Indoco's Sales and EBIDTA margins improve substantially

October 30, 2013

October 30, 2013, Mumbai: Indoco Remedies Limited, recorded total revenue growth of 24.8 % at Rs. 2023.0 million during the second quarter of FY 2013-14 as against Rs. 1620.7 million during the same period last year. The company witnessed significant improvement in EBIDTA margins in this quarter. EBIDTA as a percentage to net sales is 18.9% at Rs. 368.5 million as against 15.9% at Rs. 261.3 million during the same period last year. Profit after tax is Rs. 160.4 million as against Rs. 120.8 million for the same period last year.

The un-audited results for the second quarter of the financial year 2013-14 were announced by the Board of Directors of Indoco Remedies Limited at their meeting held in Mumbai on October 30, 2013.

Commenting on the performance, Mr. Suresh G. Kare, Chairman said, "The performance of our company across all segments has been good in the second quarter as seen from the improvement in top line as well as EBIDTA margins. With expected sales growth from Regulated markets and resolution of issues related to implementation of new pricing policy in Domestic markets, we are confident of maintaining the growth momentum in the coming quarters too".

HIGHLIGHTS:

Second Quarter ended September 2013 of FY 2013-14

Net Revenues at Rs. 1950.5 million

EBIDTA at Rs. 368.5 million

Profit After Tax at Rs. 160.4 million

EPS at Rs. 1.74

(Face value of Rs. 2/- per share)