



PRESS RELEASE

Indoco's profit grows 28 % Quarter on Quarter

Mumbai, October 19, 2023: During the second quarter of FY 2023-24, revenues of Indoco Remedies grew by 13 % at Rs. 465.2 crores, as against Rs. 413.2 crores, of the immediate preceding quarter. EBIDTA to net sales for the quarter is 15.6 % at Rs. 72.4 crores, compared to 15.2 % at Rs. 62.9 crores, of the preceding quarter. Profit After Tax is at Rs. 32.9 crores, compared to Rs. 25.7 crores, of the preceding quarter.

For the first half of FY 2023-24, revenues grew by 9.9 % at Rs. 878.4 crores, as against Rs. 799.5 crores, same period last year. EBIDTA to net sales for the period is 15.4 % at Rs. 135.3 crores, compared to 19.9 % at Rs. 159.1 crores, same period last year. For the period, the Profit After Tax to net sales is 6.7 % at Rs. 58.6 crores, compared to 10.8 % at Rs. 86.2 crores, same period last year.

Commenting on the results, Aditi Panandikar, Managing Director, Indoco Remedies Ltd. said, "Our Q2 performance is primarily driven by International business, API business and sustained performance by Domestic business".

About Indoco Remedies Limited:

Indoco is a fully integrated, research-oriented pharmaceutical company with a strong global presence. The Company's turnover is US\$ 200 million with a human capital of over 6000 employees, including over 400 skilled scientists and Field Staff who are the strength of the organization.

The Company has 9 manufacturing facilities, 6 for FDFs and 3 for APIs, supported by a state-of-the-art R&D Centre and a CRO facility. The facilities have been approved by most of the Regulatory Authorities including USFDA and UK-MHRA. Indoco develops and manufactures a wide range of pharmaceutical products for the Indian and international markets. It generates more than 107 million prescriptions annually from over 3,00,000 doctors belonging to various specialties. Indoco has 8 domestic marketing divisions with a strong brand portfolio in various therapeutic segments including Gastro-intestinal, Respiratory, Anti-Infective, Stomatologicals, Ophthalmic, Nutritionals, Cardiovascular, Anti-Diabetics, Pain Management, Gyneacology etc. Top Indoco brands include Cyclopam, Febrex Plus, Sensodent-K, Karvol Plus, ATM, Oxipod, Cital, Sensoform, Sensodent-KF, Cloben-G, Glychek, Kidodent, Carmicide, Rexidin, MCBM 69, Methycal, Homide, Cal-Aid, etc. On the international front, Indoco has tie-ups with large generic companies across the globe.

For more details on Indoco, you may visit www.indoco.com

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