



PRESS RELEASE

PAT grows 29% in Q2 over Q1 FY 2022-23

Mumbai, 10th November, 2022: During the Second quarter of FY 2022-23, revenues of Indoco Remedies grew by 8.6 % at Rs. 404.6 crores, as against Rs.372.6 crores, same quarter last year. EBIDTA to net sales for the quarter is 21.7 % at Rs. 87.8 crores, compared to 23.2 % at Rs. 86.3 crores, same quarter last year. For the quarter, the Profit After Tax to net sales is 12.3 % at Rs. 49.6 crores, compared to 11.2 % at Rs. 41.6 crores, same quarter last year.

For the first half of FY 2022-23, the revenues grew by 6.1 % at Rs. 799.5 crores, as against Rs. 753.8 crores, same period last year. EBIDTA to net sales for the period is 19.9 % at Rs. 159.1 crores, compared to 23.0 % at Rs. 173.1 crores, same period last year. For the period, the Profit After Tax to net sales is 11.0 % at Rs. 88.1 crores, compared to 10.8 % at Rs. 81.2 crores, same period last year.

Commenting on the second quarter FY 2022-23 results, Aditi Panandikar, Managing Director, Indoco Remedies Ltd., said, “An excellent performance driven by international formulation sales and ably supported by domestic business has helped us deliver improved margins this quarter”.

For the quarter ended Sep'22, the financials are as under:

(Rs. in Crores)

Particulars	Jul'22- Sep'22	Apr'22- Jun'22	Jul'21- Sep'21	YoY Gw %
Net Revenues	40460	39489	37263	8.6
EBIDTA	8776	7130	8632	1.7
Operating Profit	8564	6532	8513	0.6
Profit After Tax	4964	3847	4157	19.4
EPS (Face value Rs. 2/-)	5.39	4.17	4.51	

For the First half ended Sep'22, the financials are as under:

(Rs. in Crores)

Particulars	Apr'22-Sep'22	Apr'21-Sep'21	YoY Gw %
Net Revenues	79949	75380	6.1
EBIDTA	15906	17313	-8.1
Operating Profit	15096	16201	-6.8
Profit After Tax	8811	8118	8.5
EPS (Face value Rs. 2/-)	9.56	8.81	

About Indoco Remedies Limited:

Indoco Remedies Ltd., headquartered in Mumbai, is a fully integrated, research-oriented pharma Company with presence in 55 countries. Indoco, a USD 198 million Company, employs over 7000 people including more than 300 skilled scientists.

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 in Hyderabad. The facilities have been approved by various 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 83 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, Nutritional, 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, Rexitin, 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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