

Indoco's Revenues Grow by 24 %

February 14, 2012

February, 14, 2012, Mumbai: During the third quarter of FY 2011-12, Indoco Remedies Limited, a pharmaceutical company with global presence, recorded a growth of 24% in the revenues at Rs. 1415.2 million as compared to Rs. 1143.1 million over the same quarter of previous year. The EBIDTA for the quarter stood at Rs. 162.9 million as compared to Rs. 145.0 million over the same quarter of previous year and the EBIDTA for the nine months period is at Rs. 555.7 million as compared to Rs. 544.2 million over the same period of previous year. The un-audited results for the third 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 February 14, 2012.

Commenting on the performance, Mr. Suresh G. Kare, Chairman & Managing Director said, "The recessionary trend has affected the margins of the Industry in general. However the growth expectations for the pharma sector look bright in the domestic space as well as emerging markets. Indoco has registered an impressive growth in revenues for the third quarter in line with the Industry trend. The recent major development at Indoco is an alliance with DSM, a €9 billion company headquartered in Europe, for marketing and distribution of some of the APIs developed & manufactured by Indoco. This step is in line with Indoco's strategy of forging alliances and partnerships to expand its global presence. "

HIGHLIGHTS:

For Third Quarter ended December 2011 of FY 2011-12:

Net Revenues at Rs. 1415.2 million
EBIDTA at Rs.162.9 million
Profit After Tax at Rs. 82.6 million
EPS at Rs. 6.72

For Nine Months ended December 2011 of FY 2011-12:

Net Revenues at Rs. 4118.1 million
EBIDTA at Rs. 555.7 million
Profit After Tax at Rs. 338.1 million
EPS at Rs. 27.52