



PRESS RELEASE

Indoco's Net Revenues grow at 18 % in Q3FY23

Mumbai, January 24, 2023: During the third quarter of FY 2022-23, revenues of Indoco Remedies grew by 17.8 % at Rs. 410.6 crores, as against Rs. 348.6 crores, same quarter last year. EBIDTA to net sales for the quarter is 15.0 % at Rs. 61.7 crores, compared to 21.1 % at Rs. 73.4 crores, same quarter last year. EBIDTA to net sales without impact of other operating income stands at 17.9 %. For the quarter, the Profit After Tax is at Rs. 27.9 crores.

For the 9-month period ended Dec'22, the revenues grew by 9.8 % at Rs. 1210.1 crores, as against Rs. 1102.4 crores, same period last year. EBIDTA to net sales for the period is 18.2 % at Rs. 220.7 crores, compared to 22.4 % at Rs.246.5 crores, same period last year. For the period, the Profit After Tax is at Rs. 116.0 crores.

Commenting on the third quarter FY23 results, Aditi Panandikar, Managing Director, Indoco Remedies Ltd. said, "A good performance in Domestic business and an excellent growth in Export business has allowed us to post good results this quarter".

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

(Rs. in Crores)

Particulars	Oct'22-Dec'22	July'22-Sept'22	Oct'21-Dec'21
Net Revenues	410.6	404.6	348.6
EBIDTA	61.7	87.8	73.4
Operating Profit	57.3	85.7	67.5
Profit After Tax	27.9	49.6	33.0
EPS (Face value Rs. 2/-)	3.03	5.39	3.58

For the 9-month period ended Dec'22, the financials are as under:

(Rs. in Crores)

Particulars	Apr'22-Dec'22	Apr'21-Dec'21
Net Revenues	1210.1	1102.4
EBIDTA	220.7	246.5
Operating Profit	208.3	229.4
Profit After Tax	116.0	114.1
EPS (Face value Rs. 2/-)	12.59	12.39

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 166 million Company, employs over 6000 people including more than 300 skilled scientists.

The Company has 9 manufacturing facilities, 6 of which are 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 70 million prescriptions annually from over 3,00,000 doctors belonging to various specialties. Indoco has 9 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, 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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