

Indoco records 110 % Q4 growth in PAT

April 26, 2010

Indoco Remedies Limited, a global pharmaceutical company, recorded 110% growth in the fourth quarter PAT (Profit after Taxes). The fourth quarter PAT grew higher to Rs. 82.30 million as against Rs. 39.20 million over the same quarter last year and the Net Sales grew higher to Rs. 1088.70 million as against Rs. 849.90 million over the same quarter last year. During the year ended 31st March 2010, the company achieved higher total revenues of Rs. 4023.6 million and PAT of Rs. 420.9 million as against total revenues of Rs. 3552.6 million and PAT of Rs. 314.4 million last year. The Board of Directors of Indoco Remedies Limited at their meeting held in Mumbai on April 26, 2010 announced the quarterly and the un-audited annual results for the financial year 2009-10.

Commenting on the performance, Mr. Suresh G. Kare, Chairman & Managing Director said, "As Indoco looks into the future there is a sense of contentment that all the strategic restructuring carried out during the year gone by has brought the desired results. Decisive alliances in the international markets as that with Watson and Aspen have placed Indoco on a firm-footing to launch an aggressive growth agenda in the international business. Indoco took the strong headwinds of slowing world economy in its stride and has emerged with flying colours as evident in the annual results. Our focus remains on achieving a sustaining growth on both domestic and international fronts."

HIGHLIGHTS:

For Fourth Quarter ended March 2010:

Net Sales at Rs. 1088.70 million up 28% Q-o-Q

Net Profit at Rs. 82.30 million up 110% Q-o-Q

EPS at 6.70 up 110% Q-o-Q

For The Year Ended March 2010:

Gross Sales at Rs. 4023.6 million

Net Profit at Rs. 420.9 million

EPS at 34.26