

Indoco Remedies registers a higher Q-O-Q growth, Net Sales grows 15.68 % to Rs. 992.5 million

July 31, 2009

Indoco Remedies Limited, a global pharmaceutical company, registered total revenues of Rs. 992.5 million for the first Quarter ended June'09. The net profit for the first Quarter ended June'09 stood at Rs.168.8 million. These results reflect a recovery over the immediate preceding Quarter i.e. March'09. The total revenues have grown by 15.68% and the net profit has multiplied by more than 4 times. The Board of Directors of Indoco Remedies Limited at their meeting held in Mumbai on July 30, 2009 announced the first quarter results for the financial year 2009-10.

Commenting on the performance, Mr. Suresh G. Kare, Chairman & Managing Director said, "The beginning of the fresh quarter for the financial year 2009 has been satisfactory for Indoco given the current economic scenario. Indoco strives to achieve higher growth and revenues in all the parameters. I believe that the initiatives towards expansions in International markets will propel the company's growth at the requisite pace going forward and the credit control measures enforced by the company will ensure better results in domestic market."

HIGHLIGHTS:

For First Quarter ended June 2009:

Gross Sales at Rs. 992.5 million up 15.68 % over the immediate previous quarter

Net Profit at Rs. 168.8 million up 330.61 % over the immediate previous quarter

EPS at Rs. 13.74 up by 330.72 % over the immediate previous quarter