

## **Indoco Remedies Q3 net profit up 249%**

April 30, 2008

Indoco Remedies Ltd., a global pharmaceutical company registered a 249% increase in net profit and an 18.33% increase in net sales for the Quarter ended March 2008. Net sales were at 87.08 crores and net profits 7.32 crores.

For the nine months ended March 2008, net sales stood at 262.68 crores up 16.4% while the net profits for the same period were 30.01 crores up 50.28%.

Commenting on the performance, Suresh G Kare, Chairman & Managing Director said, "Production output at our Baddi facility is now at optimum levels and this has resulted in operational efficiencies. There has also been a considerable reduction in payouts associated with production outsourcing thereby resulting in better profitability and expansion in EBIDTA margins. Also in the Domestic market our top 6 brands have grown at over 16% in this period and this reaffirms Indoco's strengths at Brand building."

In 2007-08, Indoco announced the Joint Venture in USA to develop, manufacture and market Generic Ophthalmic Pharmaceuticals, the approvals of second ANDA, approvals for Goa Plants for Oral Solids, Creams & Liquid Dosage plant by MHRA-UK, Darmstadt Germany, TGA-Australia, MCC-South Africa and ANVISA-Brazil and Sterile facility for Ophthalmics approved by USFDA and MCC-South Africa.

The Board of Directors of Indoco Remedies Limited at their meeting held on April 30, 2008 announced the results for the period 2007-08.

### **HIGHLIGHTS:**

#### **For nine months ended March 2008:**

Net Sales at 262.68 cr up 16.4%  
Net profit at 30.01 cr up 50.28%  
EPS at 24.42 up 44.58%

#### **For Quarter ended March 2008:**

Net Sales at 87.08 cr up 18.33%  
Net Profit at 7.32 cr up 248.57%  
EPS at 5.95 up 234.83%