

Indoco's Profit Doubles on Higher Sales

January 29, 2014

January 29, 2014, Mumbai: Indoco Remedies Limited has recorded a total revenue growth of 25.4 % at Rs. 188.4 crores during the third quarter of FY 2013-14 as against Rs. 150.3 crores during the same period last year. EBIDTA as a percentage to net sales for the quarter is 17.8% at Rs. 33.5 crores and the EBIDTA for year to date is 18.3% at Rs. 97.5 crores. Profit after tax as a percentage to net sales for the quarter is 7.5% at Rs. 14.1 crores as against 4.9 % at Rs. 7.4 crores for the same period last year. Profit after tax as a percentage to net sales for the year to date is 7.4% at Rs. 39.3 crores as against 6.4% at Rs. 29.8 crores for the same period last year. The un-audited standalone results for the third quarter of the FY 2013-14 were announced by the Board of Directors of Indoco Remedies Limited at their meeting held in Mumbai on January, 29 2014.

Commenting on the performance, Mr. Suresh G. Kare, Chairman said, "Our well formulated strategy and investments made over the years have started giving expected returns, as is obvious from the impressive results for the consecutive quarters. The Company is clearly on fast track with both domestic and international businesses registering a good growth in this quarter. Our Domestic Formulation business growth has surpassed the industry average, and our research pipeline ensures consistent growth of the International Business which is spread across the globe".

HIGHLIGHTS:

For Third Quarter ended 31st December 2013 of FY 2013-14

Net Revenues at Rs. 188.4 crores
EBIDTA at Rs. 33.5 crores
Profit Before Tax at Rs. 18.1 crores
Profit After Tax at Rs. 14.1 crores
EPS at Rs. 1.53

For Nine Months ended 31st December 2013 of FY 2013-14

Net Revenues at Rs. 531.5 crores
EBIDTA at Rs. 97.5 crores
Profit Before Tax at Rs. 49.5 crores
Profit After Tax at Rs. 39.3 crores
EPS at Rs. 4.27