

Indoco Remedies Q3 Profit After Tax (PAT) grows by 53%

Mumbai, January 30, 2015: Indoco Remedies Ltd. has reported a 53% growth in Profit After Tax (PAT) during third quarter of FY15 at ₹ 21.6 crores compared to ₹ 14.1 crores in the corresponding quarter last year. Net revenues during the quarter under review grew by 13.0 % to ₹ 212.9 crores as against ₹ 188.4 crores for the same period last year.

The Company's domestic formulation business has introduced three new products taking the tally of new products launched to 17, till Dec'14. International business revenues grew by 22.9% at ₹ 83.3 crores as against ₹ 67.7 crores for same quarter last year. In the regulated markets, contribution of Europe is 35.9 %, followed by US at 31.7 %.

Earnings per share in Oct'14-Dec'14 rose to ₹ 2.35 from ₹ 1.53 in the same quarter last year.

Commenting on the quarterly performance, Mr. Suresh G. Kare, Chairman, Indoco Remedies said, *"The Company has consistently improved the EBIDTA margins quarter after quarter and is hopeful to continue this trend further. For the third quarter, EBIDTA margin to net sales is at 20.1 % at ₹ 42.7 crores as against 15.8 % at ₹ 29.8 crores during the same quarter last year. Well laid down strategies and timely execution thereof has helped us in delivering a good and consistent performance"*.

For the quarter ended December'14, the financials are as under:

(₹ in crores)

Particulars	Oct-Dec 2014	Oct-Dec 2013	Growth %
Net Revenue	212.9	188.4	13.0
EBIDTA	42.7	29.8	43.0
Profit Before Tax	28.2	18.1	56.0
Profit After Tax	21.6	14.1	53.1
EPS (Face value ₹ 2/-)	2.35	1.53	

For the nine months ended December'14, the financials are as under:

(₹ in crores)

Particulars	April-Dec 2014	April-Dec 2013	Growth %
Net Revenue	637.3	531.5	19.9
EBIDTA	127.9	87.2	46.7
Profit Before Tax	86.5	49.5	74.8
Profit After Tax	64.1	39.3	62.8
EPS (Face value ₹ 2/-)	6.95	4.27	

Indoco Remedies is on track to file Abbreviated New Drug Applications (ANDAs) during the current year, as planned. Indoco has commenced supplies to Watson (Actavis) during the third quarter against the approvals received for two ANDAs.

About Indoco Remedies Limited:

Indoco Remedies Ltd., headquartered in Mumbai, is a fully integrated, research-oriented pharma Company with presence in 80 countries. Indoco, a USD 121 million Company, employs over 5500 people including 200 skilled scientists.

The Company has 8 manufacturing facilities, 5 of which are for FDFs and 3 for APIs, supported by a state-of-the-art R&D Centre. The facilities have been approved by USFDA, UK-MHRA, , TGA-Australia, MCC-South Africa, etc. Indoco develops and manufactures a wide range of pharmaceutical products for the Indian and international markets. It generates more than 50 million prescriptions annually from over 2,00,000 doctors in India. Indoco's 8 domestic marketing divisions, viz., Indoco, Spade, Warren, Spera, Excel, Eterna, Indoco CND and Hospital/Institution cater to both acute and chronic therapies. Indoco has a strong brand portfolio in various therapeutic segments including Respiratory, Anti-Infectives, Dental Care, Pain Management, Gastro-intestinal, Ophthalmic, Cardiovascular, Anti-Diabetics, etc. Top Indoco brands include Febrex Plus, Cyclopam, Sensodent-K, ATM, Glychek, Methycal, Rosuchek-D, Omegachek, Vepan, Cital, Oxipod, Sensoform, Osteochek, Lorchek-MR, Homide, Renolen, Cloben-G, Karvol Plus, Tuspel Plus, Inflathek-D, Clamchek and MCBM 69. On the international front, Indoco has tie-ups with large generic companies like Watson (Actavis) - USA, ASPEN-South Africa and DSM-Austria.

For more details on Indoco, you may visit www.indoco.com

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