

Indoco's Profit Grows by 44%

May 28, 2014

May 28, 2014, Mumbai: Indoco Remedies Limited has recorded a total revenue growth of 15.8 % at Rs. 185.9 crores during the fourth quarter of FY 2013-14 as against Rs. 160.5 crores during the same period last year. For the year 2013-14, the net revenues grew by 14.5% at Rs. 717.4 Crs as against Rs. 626.4 Crs. EBIDTA to net sales for the quarter is 19.9 % at Rs. 37.0 Crs as against 17.4 % at Rs. 27.9 Crs during the same quarter last year and for the year, it is 18.7 % at Rs. 134.5 Crs as against 16.8 % at Rs. 105.4 Crs last year. Profit before tax (PBT) to net sales for the quarter is 12.1 % at Rs. 22.6 Crs as against 8.9% at Rs. 14.3 Crs during the same quarter last year. For the year, PBT is 10.1% at Rs. 72.1 Crs as against 7.7 % at Rs. 48.4 Crs last year..

Profit after tax (PAT) grew by 44.4% for the quarter and is 10.0 % of net sales at Rs. 18.5 Crs as against 8.0% at Rs. 12.8 Crs during the same quarter last year. For the year, PAT is 8.1% at Rs. 57.9 Crs as against 6.8 % at Rs. 42.7 Crs last year. The un-audited standalone results for the fourth quarter of the FY 2013-14 were announced by the Board of Directors of Indoco Remedies Limited at their meeting held in Mumbai on May 28, 2014.

Commenting on the performance, Mr. Suresh G. Kare, Chairman said, "During the quarter, both Domestic as well as International Business segments of Indoco have registered good growth of 13.9% and 18.2% respectively. In the quarter, the Company received approval for its Goa sterile ophthalmic facility from EU Regulatory and also received the 'Best Patent Award 2012-2013' for two of its API process patents at the 52nd IDMA awards. These developments and our belief in our strategies, give us the confidence that the Company is moving faster in the right direction to meet its set goals".

HIGHLIGHTS:

For Fourth Quarter ended 31st March 2014 of FY 2013-14

Net Revenues at Rs. 185.9 crores
EBIDTA at Rs. 37.0 crores
Profit Before Tax at Rs. 22.6 crores
Profit After Tax at Rs. 18.5 crores
EPS at Rs. 2.01

For the Year ended 31st March 2014 of FY 2013-14

Net Revenues at Rs. 717.4 crores
EBIDTA at Rs. 134.5 crores
Profit Before Tax at Rs. 72.1 crores
Profit After Tax at Rs. 57.9 crores
EPS at Rs. 6.28