

MEDIA RELEASE



In case of any enquiry / clarification, please contact Mr. Jayesh Desai on +91 9824501396

Torrent Pharma announces Q2 FY 2018-19 Results

November 3rd, 2018

Ahmedabad based Pharmaceuticals major, Torrent Pharmaceuticals Limited, today released its financial results for the Quarter and Half Year ended September 30th, 2018

Key highlights: Q2 FY19 consolidated financials

- Revenues at Rs. 1,894 crores (YoY growth of 34%).
 - India business (including acquired business) at Rs. 816 crores (up by 34% YoY).
 - US revenues (including acquired business) at Rs. 394 crores (up by 54% YoY). 7 ANDAs were filed during the quarter. As on Sep 30th 2018, 35 ANDAs are pending approval and 5 tentative approvals have been received.
 - Brazil revenues at Rs. 147 crores (up by 23% YoY).
 - Germany revenues at Rs. 251 crores (up by 20% YoY).
- Gross margins at 71.1%, up by 0.6% (YoY).
- EBITDA at Rs. 478 crores (EBITDA margin of 25%), up by 18% (YoY). Adjusted for one time impact of product recall in US, the EBITDA growth is 24% (YoY) and EBITDA margin is 26.6%.
- Net profit at Rs. 179 crores as against Rs. 204 crores in Q2 FY18 after considering the following major items:
 - Depreciation and amortization is higher by Rs. 68 crores on account of acquired business
 - One time impact of product recall in US of Rs. 25 crores
 - Lower hedging gains due to rupee depreciation.
- R&D spend at Rs. 136 crores against Rs. 107 crores in Q2 FY18.

Key highlights: H1 FY19 consolidated financials

- Revenues at Rs 3,766 crores, up by 36% over H1 FY18.
- Gross margins at 70.6%, up by 0.1% over H1 FY18.
- EBITDA at Rs. 979 crores (EBITDA margin of 26%), up by 21% over H1 FY18.
- Net profit at Rs. 342 crores as against Rs. 392 crores in H1 FY18 after considering the following major items:
 - Depreciation and amortization is higher by Rs. 138 crores on account of acquired business.
 - One time impact of product recall in US of Rs. 25 crores.
 - Lower hedging gains due to rupee depreciation.
- R&D spend at Rs. 263 crores against Rs. 208 crores in H1 FY18.

About Torrent Pharma

Torrent Pharma, with annual revenues of more than Rs. 6,000 crores is the flagship Company of the Torrent Group. Torrent Pharma continues to be at the forefront of the Indian pharmaceutical industry with many of its products ranking among the top 500 brands (AIOCD Dataset) in India. Its widespread international presence also includes several markets where Torrent is amongst the leading pharmaceutical companies in the respective countries.

Torrent has a fully equipped Research Center, employing almost 900 scientists, to support the Company's operations and product pipeline for both Domestic and Overseas markets. The Company's manufacturing plants located at Indrad, Baddi, Sikkim, Dahej, Pithampur and Vizag have facilities to produce Formulations and Bulk drugs. The plants are approved by authorities from various regulated and semi regulated markets like US, UK, Brazil, Germany, Australia and South Africa. Company's recently acquired plant in Pennsylvania, USA has capabilities of manufacturing oral solutions, suspensions and suppositories.