



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 10th February, 2021

To,

Department of Corporate Services,

BSE LIMITED,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

SCRIP CODE: 530843

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor, Bandra-Kurla

Complex, Bandra (East),

Mumbai - 400051

Fax No. – 6641 8125 / 26

SCRIP CODE: CUPID

Subject: - Press Release

Dear Sir / Madam,

With reference to captioned subject attached herewith the Press Release for the Unaudited Financial Results of the company for quarter ended 31st December, 2020.

Kindly take the same on your records and acknowledge the receipt.

Thanking You.

Yours faithfully

For Cupid Limited



Saurabh V. Karmase

Company Secretary and Compliance Officer

ECSIN: EA041701A000083921

CIN No.: L25193MH1993PLC070846

Factory & Registered Office:

A-68, M.I.D.C. (Malegaon), Sinnar, Nashik - 422113, Maharashtra, India

Tel: +91.2551 230280 / 230772 / +91 7722009580 Email: info@cupidlimited.com, Website: www.cupidlimited.com



Quarterly Earnings Release | Q3 FY21

Cupid Limited announces Q3FY21 Financial Results

Q3FY21 Operating Revenue at ₹467.4 mn, PAT at ₹95.0 mn

Earnings Call on 11th February 2021 at 5:00 PM

10th February 2021 - Cupid Limited (BSE: 530843, NSE: CUPID), one of India's leading manufacturer of quality male and female condoms today announced its financial results for the quarter ended **31st December 2020 (Q3FY21)**.

Commenting on the Company's performance, Mr. Omprakash Garg, CMD said "We are pleased to report strong performance during the quarter despite the negative impact of Covid-19 pandemic. Our order book continues to be robust on the back of strong demand environment especially for Male Condom. The order book as on January 1st, 2021 is approx. Rs. 121 Cr."



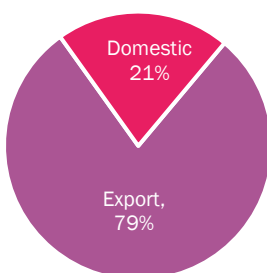
Q3FY21 REVIEW (OCTOBER 1st, 2020 to DECEMBER 31st, 2020)

- Total operating income was **₹467.4 million (mn)** for Q3FY21 as compared to **₹429.6 mn** in the corresponding period of the previous year, an increase of 8.8%.
- EBITDA stood at **₹133.2 mn** as compared to **₹139.4 mn** during the corresponding period of previous year.
- EBITDA Margin at **28.5%** for Q3FY21 as against **32.5%** in Q3FY20.
- Net profit stood at **₹95.0 mn** for Q3FY21 as compared to **₹102.1 mn** in the corresponding period of the previous year.
- Basic & Diluted EPS stood at **₹7.13** as against **₹7.66** in the corresponding quarter of last fiscal.

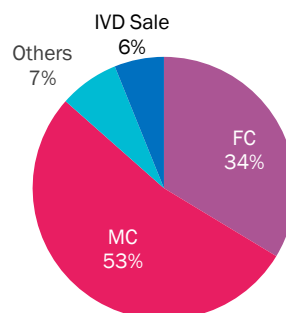


SALES BREAKUP (Q3FY21)

Geography mix



Product mix



- Exports in Q3FY21 was 79% (88% in Q3FY20) of the total revenue while domestic sale was 21% (12% in Q3FY20) which includes contribution from IVD sale.
- The product mix in Q3FY21 was Male condoms (MC) 53% (56% in Q3FY20), Female condoms (FC) with 34% (42% in Q3FY20), Others (Jelly, Hand sanitizer, Hair Removal, Sale of raw material) 7% (2% in Q3FY20) and IVD sale 6%.



BUSINESS HIGHLIGHTS

Key highlight during the quarter was:

- Cupid's order book stands at approx. ₹121 crores as on 1st January 2021.
- The company has started dispatching goods pertaining to the new tender order received from Brazil.



BUSINESS OUTLOOK

Based on the healthy order book, we anticipate a strong performance in the 4th quarter similar to the 3rd quarter. It would also depend on the allocation from the new tender from South Africa during FY 22. Going forward, we believe that growth of our business will be positively impacted due to increase in demand of especially male condoms worldwide for the prevention of STIs including HIV and for prevention of unintended pregnancies. Also, additional revenue from the diagnostic would contribute to the overall performance.



Q3FY21 EARNINGS CALL

The company will conduct a 60 minutes Earnings call at **5:00 PM IST on Thursday, 11th February 2021** where Mr. Omprakash Garg (CMD) will discuss the company's performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time. The dial-in number for this call is **+91 22 6280 1107 / +91 22 7115 8008**. Other numbers are listed in the conference call invite which is posted on the company website www.cupidlimited.com. Please note that the transcript of the conference call will also be uploaded on the company website in due course.

ABOUT CUPID LIMITED

Head Quartered in Nasik, India, Cupid Limited (BSE: 530843, NSE: CUPID) is a leading manufacturer of quality male and female condoms. The Company has one of the largest manufacturing facilities with in-house Research and Development Centre. The Company is India's first (one amongst few in the Globe) to have been pre-qualified by WHO/UNFPA for worldwide public distribution of female and Male condoms. The Company has the capacity to produce up to 485 million pieces of male condoms and up to 25 million pieces of female condoms. The Company has exported to 75 countries and derives over 80% of its revenues through exports. For more details, please visit www.cupidlimited.com, www.cupidangel.in & www.cupidestore.com

Disclaimer: Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors. That could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Cupid Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.